

Horizon Minerals Limited: Quarterly Activities Report 30 June 2025

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to provide the June 2025 Quarterly Activities Report. Horizon is a gold production and exploration company within the Kalgoorlie and Coolgardie regions of Western Australia (Figure 1*).

Horizon Minerals key objective is near term gold production and exploration upside within our large tenement package of 1,309 km². In addition to 1.8Moz of gold resources, the Company holds a number of multi-commodity assets including the 20.2Moz Ag Nimbus silver-zinc project.

HIGHLIGHTS

- Steady state safe gold production and revenue from Boorara and Phillips Find via the existing ore sale and toll milling agreements
 - o Boorara Operations mined ~298k dry tonnes at 0.952 g/t mined for 6,446 oz sold during the June Quarter at an average gold price of \$5,104/oz, generating ~\$33 million in revenue
 - o Ore processed from Phillips Find consisted of 18,676 dry tonnes at 1.97 g/t for 1,132 oz sold at an average price of \$5,139/oz, generating ~\$5.8 million to the Phillips Find JV
- Commencement of the Burbanks Resource Definition drilling programme south of Coolgardie
- GR Engineering awarded Black Swan plant engineering study to refurbish and repurpose the processing facility into a gold plant
- Life of mine plan studies targeting long term Black Swan Project (BSP) mine feed commenced by external mining consultants
- Appointment of experienced mining executive to the Horizon Minerals Board
- Successful \$30m two tranche placement with a general meeting held on 10 July 2025 with all resolutions passed including Tranche 2 for ~\$18.2 million of the placement.

SEPTEMBER QUARTER ACTIVITIES

- Continued safe gold production and revenue from Boorara and Phillips Find via the existing ore sale and toll milling agreements.
- Continuation of process engineering and life of mine studies for the Black Swan Project mine feed.
- Ongoing drilling of the Burbanks Resource Definition drill programme.

Activities during the quarter focussed on delivering steady state production from the Company's Boorara gold operation, located east of Kalgoorlie, and through the Phillips Find gold project to the north-northwest of Coolgardie. First gold pour was achieved during the March quarter, from both Boorara and Phillips Find through separate milling agreements with Paddington Mill and FMR Investments' Greenfields Mill respectively, with production ramping up in the June quarter.

Work commenced on the Burbanks drilling programme, as well as generating a long-term exploration target pipeline and increasing exploration personnel. There was minimal emphasis on in-ground exploration drilling during the quarter as resources and expenditure remained focussed on establishing steady state production and saleable ore stockpiles at Boorara and Phillips Find and generating cashflow for the Company.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/KDM93YWE>

About Horizon Minerals Limited:

Horizon Minerals Limited (ASX:HRZ) is a gold exploration and mining company focussed on the Kalgoorlie and Menzies areas of Western Australia which are host to some of Australia's richest gold deposits. The Company is developing a mining pipeline of projects to generate cash and self-fund aggressive exploration, mine developments and further acquisitions. The Teal gold mine has been recently completed.

Horizon is aiming to significantly grow its JORC-Compliant Mineral Resources, complete definitive feasibility studies on core high grade open cut and underground projects and build a sustainable development pipeline.

Horizon has a number of joint ventures in place across multiple commodities and regions of Australia providing exposure to Vanadium, Copper, PGE's, Gold and Nickel/Cobalt. Our quality joint venture partners are earning in to our project areas by spending over \$20 million over 5 years enabling focus on the gold business while maintaining upside leverage.

Source:

Horizon Minerals Limited

Contact:

Grant Haywood Chief Executive Officer T: +61 8 9386 9534 E: grant.haywood@horizonminerals.com.au
Michael Vaughan Media Relations - Fivemark Partners T: +61 422 602 720 E: michael.vaughan@fivemark.com.au

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