

Horizon Minerals Limited: Placement and Share Purchase Plan

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Perth, Australia - [Horizon Minerals Ltd.](#) (ASX:HRZ) is pleased to advise that it has received firm commitments to place approximately 44.4 million fully paid ordinary shares ("Placement Shares") in the Company at \$0.09 per share to raise \$4.0 million (before costs of the offer) ("Placement"). The Placement received strong support from existing and new Australian and international institutional and sophisticated investors.

In conjunction with the Placement, Horizon will offer eligible shareholders the opportunity to participate in a Share Purchase Plan ("SPP") on the same terms as the Placement to raise up to \$2.0 million.

Funds from the Placement and the SPP will be used to continue the large-scale exploration program across the Company's 1,100km² asset portfolio including new discovery gold and nickel drilling at the Yarmany, Lakewood and Greater Boorara-Cannon project areas (see Figure 1* below).

Funds from the Placement and the SPP, along with its existing cash reserves and listed investments, puts Horizon in a strong balance sheet position to pursue its growth opportunities.

Commenting on the successful capital raising, Horizon Managing Director Mr Jon Price said:

"The funds to be raised from the Placement and SPP enables the Company to continue and accelerate the aggressive resource growth and new discovery drilling program testing multiple targets for both precious and base metals."

"We thank our existing institutional shareholders for their continued support and welcome several new Australian and international shareholders to the register. We are also pleased to announce the share purchase plan enabling our large retail shareholder base the opportunity to participate in the growth of the Company at the same price and terms as the Placement."

*To view details of the placement, please visit:
<https://abnnewswire.net/lnk/94BOY37Y>

About Horizon Minerals Limited:

[Horizon Minerals Ltd.](#) (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 Ltd.](#)

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