

Horizon Minerals Ltd

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Intermin Resources begins work on a processing pathway for its vanadium resource

Intermin Resources Limited's (ASX:IRC) joint venture partner at the Richmond Vanadium Project in Queensland has commenced metallurgical sampling and compilation of an updated resource.

The aim of the metallurgical sampling is to develop a processing pathway to extract the metals (vanadium, molybdenum, nickel, copper) on a large commercial scale.

The new updated JORC 2012 resource is being compiled to take into account tenement boundary changes as part of the Queensland government's tenement management policies.

Earlier this week, Intermin had executed the formal joint venture agreement with AXF Resources covering Intermin's Richmond project.

AXF will sole fund and manage up to \$6 million of technical beneficiation and commercialisation studies over four years to earn a 75% interest in the project.

Since 2008 Intermin has completed drilling, beneficiation test-work and directional studies at Richmond providing AXF with a substantial technical database from which to continue development.

READ NOW: Intermin Resources gets ready to unlock vanadium potential in Queensland

AXF has now reviewed the outcome of Intermin's earlier testwork and has designed follow up metallurgical and mineral dressing programs to be conducted on new bulk samples.

Suitable research institutes have been identified in China to conduct the testwork and bulk sample shipment is scheduled to commence in the December quarter.

Circa 1.2 tonnes of mineralised toolebuc limestone (Coquina) was collected from existing gravel pits within the project area in early August 2017.

The bulk samples will be sent to at least two research institutes in China to conduct trial tests of mineral and metallurgical processing for the extraction of vanadium and molybdenum.

The testwork and reporting is expected to take around 18 - 20 weeks after samples arrive.

With a globally significant resource of 3.3 billion tonnes grading 0.4% vanadium and 295 g/t molybdenum and increasing interest in the energy storage space driving prices up, the companies are aiming to rapidly unlock the value of this

Price: 0.105

Market Cap: \$59.64 m

1 Year Share Price Graph



Share Information

Code: HRZ

Listing: ASX

52 week High Low
0.185 0.053

Sector: Exploration & Production

Website: www.horizonminerals.com.au

Company Synopsis:

Horizon Minerals Ltd (ASX:HRZ) formerly Intermin Resources, an exploration and development company focused on Australian resource projects, is listed on the Australian Securities Exchange.

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project.

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