

Horizon Minerals Ltd

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Intermin Resources in a trading halt pending clarification statement

Intermin Resources Limited (ASX:IRC) has been granted a trading halt by the ASX pending the release of a clarification statement.

The halt will remain until the start of ASX trading on Friday, December 14, 2018, or when the announcement is released to the market, whichever occurs earliest.

Intermin's shares were trading at 14 cents when the halt was granted.

READ: Intermin Resources and MacPhersons sign transformational merger deal

Earlier this week Intermin signed a merger agreement with MacPhersons Resources Ltd (ASX:MRP) to combine the two gold-focused companies.

The agreement is subject to approval by MacPhersons' shareholders and the relevant court.

Subject to Intermin shareholders' approval, this agreement would result in the merged entity being named Horizon Minerals Ltd.

It would have resources totalling 1.15 million ounces of gold and an extensive portfolio of highly prospective growth assets covering 1,100 square kilometres near Kalgoorlie-Boulder in the WA goldfields.

Pathway to standalone operation

If it proceeds, the merger would provide a clear pathway to a standalone operation.

The combined asset base will hold 562,000 ounces of gold resources within easy trucking distance of MacPhersons' 507,000-ounce Boorara deposit.

There are approvals in place for open pit mine development and construction of a new processing facility at Boorara.

Intermin's core Teal, Goongarrie Lady, Binduli, Anthill and Blister Dam projects each have potential to provide +2 g/t gold, oxide and transitional feed amenable to open pit mining to supplement Boorara's baseload feed.

The recently completed Teal open pit demonstrated this potential, delivering about 22,000 ounces of gold grading 3.2 g/t and 94% gold recovery.

Strong foundation

Overall, the combination of the two companies' projects provides a strong

Price: \$0.13

Market Cap: \$53.5 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: HRZ

Listing: ASX

52 week High Low
0.17 0.094

Sector: Mining

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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foundation for the merged entity to pursue an accelerated development strategy with the aim of becoming a recognised long-life sustainable gold producer.

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