

Horizon Minerals Ltd

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Intermin Resources in trading halt with news of gold project transacting pending

Intermin Resources Limited (ASX:IRC) has news pending of a potential transaction in relation to Focus Minerals Ltd's (ASX:FML) Coolgardie Gold Project in WA and has been granted a trading halt by the ASX.

The trading halt will remain in place until the company releases an announcement or the start of trading on Tuesday, February 12, 2019, whichever occurs earliest.

This week the company's securities have traded in a range from 11 cents to 13 cents and last traded at 12 cents.

READ: Intermin Resources secures full ownership of Menzies and Goongarrie gold projects

Intermin on Thursday agreed to a deed of settlement and termination with Eastern Goldfields covering the Menzies and Goongarrie joint venture projects, which return to Intermin on a 100% basis.

The Michael Fotios-backed Eastern Goldfields fell into administration in November 2018 with relevant mining and geological information, drill samples and property pertaining to the projects to also be returned.

Intermin intends to undertake a detailed review of work completed by Eastern Goldfields and integrate both projects into the exploration and development programs planned for 2019.

READ: Intermin Resources combining its Kalgoorlie gold assets with MacPhersons Resources

In December 2018, Intermin executed a merger implementation agreement to combine with MacPhersons Resources Ltd (ASX:MRP).

Subject to various approvals, the merged entity will be named Horizon Minerals Limited and will have estimated JORC resources totalling 1.19 million ounces of gold.

It will also hold an extensive portfolio of highly prospective growth assets in the Western Australian Goldfields.

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No investment advice

Price: 0.15

Market Cap: \$64.2 m

1 Year Share Price Graph



Share Information

Code: HRZ

Listing: ASX

52 week High Low
0.165 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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