

## **ASSET SWAP WITH NORTHERN STAR COMPLETION <sup>1</sup>**

Horizon Minerals Limited (ASX: HRZ) ("Horizon" or "the Company") is pleased to advise that the tenement exchange agreement with Northern Star Resources (ASX: NST) has completed <sup>1</sup>.

As announced to the ASX on 12 September 2019, the Company agreed to divest its 100% interest in the Anthill, Blister Dam, New Mexico, White Flag and Kanowna North tenements and acquire 100% interest in Northern Star's Rosehill, Brilliant North and Gunga West projects in Coolgardie and the Golden Ridge, Balagundi, Abattoir and Mt Monger projects in Kalgoorlie (Figure 1) for nil cash consideration.

Horizon now intends to consolidate all information and complete a detailed review of all projects to feed in to the exploration, resource growth and mine development plans for 2020. Further information on these plans will be released early in January 2020.

Priority advanced gold projects include Rosehill, Brilliant North, Gunga West<sup>1</sup> and Golden Ridge that have potential to become significant satellite mine developments to complement the base load Boorara gold project <sup>2</sup>.

Mineral Resource estimates for Rosehill, Gunga West and Golden Ridge were last reported by Westgold Resources Limited in their ASX release titled "2017 Annual Update of Mineral Resources & Ore Reserves" dated 4 September 2017. The Company will now conduct an internal and independent review of the geological models for these projects and expects to provide a resource update in the March Quarter 2020 <sup>2</sup>.

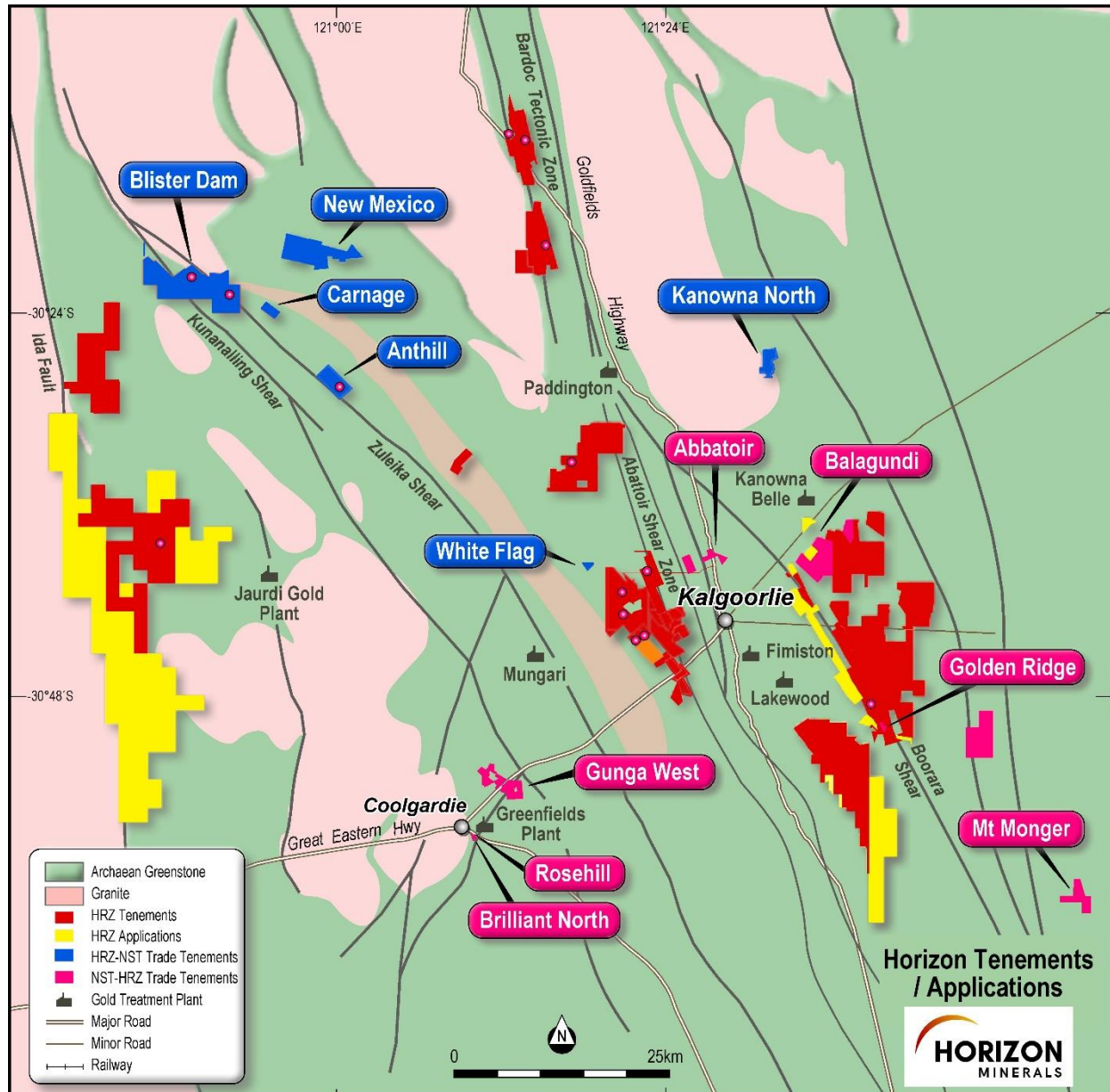
### **For further information, please contact:**

Jon Price  
Managing Director  
Tel: +61 8 9386 9534  
[jon.price@horizonminerals.com.au](mailto:jon.price@horizonminerals.com.au)

Michael Vaughan  
Media Relations – Fivemark Partners  
Tel: +61 422 602 720  
[michael.vaughan@fivemark.com.au](mailto:michael.vaughan@fivemark.com.au)

<sup>1</sup> Completion has occurred in relation to all tenements other than Gunga West, pending receipt of a third party consent to the assignment, expected to occur in early 2020.

<sup>2</sup> See Cautionary and Forward Looking Statements on Page 3.



**Figure 1: Asset swap project locations, regional geology and surrounding infrastructure**

**Forward Looking and Cautionary Statements**

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company’s mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this and previous ASX announcements.