

NEWS RELEASE

18 July 2017

## **HORIZONTE MINERALS SUSTAINABILITY UPDATE ON ARAGUAIA NICKEL PROJECT LICENSING STRATEGY**

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**18 July 2017 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company')** the nickel development company focussed in Brazil, is pleased to provide an update on the progress that the sustainability team have made as part of the licensing process for its 100% owned Araguaia Nickel Project ('Araguaia' or 'the Project'), which is being developed as the next major nickel project in Brazil.

### **Highlights**

- The Araguaia environmental licensing strategy was presented to State Environmental Minister on 4 July 2017
- A new flora inventory has been completed and a fauna field campaign is underway with 15 biology specialists on site, including four from the Pará State
- Water and power line routes frozen with licence applications under preparation
- Close to finalisation of environmental control plans for the RKEF process plant and mine site infrastructure

**Horizonte CEO, Jeremy Martin said,** "Horizonte is committed to working with Federal, State and Local partners to ensure a robust large-scale nickel operation will be successfully implemented in the Pará State. By conducting new fauna and flora campaigns, we have been able to further characterize the biology of this *cerrado* (bush) region. Our licensing strategy was presented to the State Environmental Minister, which was received positively and we now have a clearly defined way forwards to bring all construction-ready permits into alignment within the Araguaia Feasibility Study schedule. I look forward to providing an update on the further progressions towards the Installation Licence in due course."

### **About the Project and Sustainability Activities**

The Araguaia Nickel Project, which is 100% owned by Horizonte, is located on the eastern margin of the State of Pará, north-eastern Brazil, to the north of the town of Conceição do Araguaia (population of 46,206), south of the main Carajás Mining

District. The Project has good regional infrastructure including a network of Federal highways and roads, with access to low tariff hydro-electric power.

The Company is focussed on delivering a 14,500 tonnes per annum nickel operation and anticipates a life of mine of 28 years. With this in mind the objective of the sustainability programme is to lay the foundations for a robust, long-term nickel mine.

The Brazilian mine permitting process with environmental agencies has three key stages:

1. The preliminary licence ('LP'), which confirms government approval for the viability of the project;
2. The installation licence ('LI'), which permits the start of construction;
3. Finally the licence to operate (LO) awarded after construction is complete.

The Preliminary Licence ('LP') for Araguaia was approved in May 2016 with consideration of the terms set out in the Company's Social & Environmental Impact Assessment, and conditions outlined by the State Environmental Agency. Once the LI is awarded in parallel with the mining concession, construction may start.

## **Recent Activities**

The Company has hired new specialists in environmental and social disciplines. Additionally, the team has been bolstered with regional experts from the Pará State, including flora and fauna specialists hired through the Emilio Goeldi Museum of Belém, a research institution linked to the Brazilian Ministry of Science, Technology and Innovation. The institution also plays an important educational role in the country through the dissemination of knowledge and research of regional flora and fauna.

An environmental team of 15 fauna specialists including 4 from Pará State are on site in July for a major work programme to complement fauna collections previously undertaken in the region. The fauna team are enriching the characterisations of terrestrial and aquatic groups (birds, mammals, reptiles, amphibians, ants, pollinating insects, insect vectors, phytoplankton, zooplankton and benthic invertebrates). An additional fauna campaign will commence in November 2017 to capture further data in the wet season.

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Work on the socio-economic and physical environmental chapters is also well advanced with 90% completion to date of these programmes required to submit the LI request to the State Environmental Agency (SEMAS).

**\* \* ENDS \* \***

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### **About Horizonte Minerals:**

Horizonte Minerals plc is an AIM and TSX-listed nickel development company focussed in Brazil, which wholly owns the advanced Araguaia nickel laterite project located to the south of the Carajas mineral district of northern Brazil. The Company is developing Araguaia as the next major nickel mine in Brazil, with targeted production by 2019.

The Project has good infrastructure in place including rail, road, water and power.

Horizonte has a strong shareholder structure including Teck Resources Limited 17.9%, Lombard Odier Asset Management (Europe) Limited 14.1%, Richard Griffiths 14.5%, JP Morgan 8.4%, Hargreave Hale 6.4% and Glencore 6.4%.

### **CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION**

*Except for statements of historical fact relating to the Company, certain information contained in this press release constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's current or future property mineral projects; the success of exploration and mining activities; cost and timing of future exploration, production and development; the estimation of mineral resources and reserves and the ability of the Company to achieve its*

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goals in respect of growing its mineral resources; and the realization of mineral resource and reserve estimates. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, and are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to: exploration and mining risks, competition from competitors with greater capital; the Company’s lack of experience with respect to development-stage mining operations; fluctuations in metal prices; uninsured risks; environmental and other regulatory requirements; exploration, mining and other licences; the Company’s future payment obligations; potential disputes with respect to the Company’s title to, and the area of, its mining concessions; the Company’s dependence on its ability to obtain sufficient financing in the future; the Company’s dependence on its relationships with third parties; the Company’s joint ventures; the potential of currency fluctuations and political or economic instability in countries in which the Company operates; currency exchange fluctuations; the Company’s ability to manage its growth effectively; the trading market for the ordinary shares of the Company; uncertainty with respect to the Company’s plans to continue to develop its operations and new projects; the Company’s dependence on key personnel; possible conflicts of interest of directors and officers of the Company, and various risks associated with the legal and regulatory framework within which the Company operates.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.