

NEWS RELEASE

HORIZONTE ANNOUNCES CLOSING OF C\$10,060,000 OFFERING AND PRIVATE PLACEMENT

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31 July 2014 – Horizonte Minerals Plc (TSX:HZM, AIM:HZM) (“**Horizonte**” or the “**Corporation**”) announces that it has closed its previously announced Canadian public offering (the “**Offering**”) of ordinary shares (the “**Offered Shares**”) of the Corporation and concurrent private placement offering in the United Kingdom (the “**Concurrent Private Placement**”) of ordinary shares (the “**Private Placement Shares**”) of the Corporation. A total of 50,000,000 Offered Shares have been issued and 41,287,608 Private Placement Shares will be issued at a price of C\$0.11 per Offered Share (the “**Offering Price**”) and 6 pence per Private Placement Share (being the approximate Sterling equivalent of the Offering Price) respectively, for aggregate gross proceeds to the Corporation of C\$10,060,000.

Under the Concurrent Private Placement, Teck Resources Limited (“**Teck**”), a substantial shareholder in Horizonte, has agreed to subscribe for 18,115,942 ordinary shares (the “**Teck Placing Shares**”).

The net proceeds of the Offering, together with the net proceeds of the Concurrent Private Placement, will be used by the Corporation to fund the Feasibility Study on the Araguaia nickel project.

The Offered Shares were sold pursuant to an agency agreement with Paradigm Capital Inc. (“**Paradigm**”). The Corporation has also granted to Paradigm an option (the “**Over-Allotment Option**”), exercisable in whole or in part at the sole discretion of Paradigm for a period of 30 days, to purchase up to an additional 7,500,000 Offered Shares, to cover over-allotments, if any, and for market stabilization purposes. If the Over-Allotment Option is exercised in full, the Corporation will receive additional gross proceeds of C\$825,000.

Horizonte Minerals CEO Jeremy Martin said, “We are pleased to have successfully closed this C\$10 million fundraise, having received a strong response which reflects the quality of the Araguaia Project. The funds raised through our existing shareholders which include Teck Resources and Henderson Global, and new institutional investors both in the UK and Canada, will see us well financed to deliver a Feasibility Study at Araguaia as we look to develop Brazil’s next major nickel project. The Company is now well positioned to advance the project in parallel with a positive nickel market which has seen the nickel price increase since

January 2014 making it the best performing metal this year to date, and in light of this I believe Horizonte is in a strong position to deliver significant value over the next 24 months.

“Araguaia is initially targeting 15,000tpa nickel in ferronickel production over a 25 year mine life utilising the proven pyrometallurgical process of Rotary Kiln Electric Furnace technology. The project has a Net Present Value of US\$519 million and an Internal Rate of Return of 20%. These robust economics are also underpinned by the high nickel grades, with an average feed grade for the first 10 years of 1.76% Ni, placing the deposit in the upper quartile for grade globally. Furthermore Araguaia is located in a mining region which has good infrastructure in place including rail, road, water and power. We look forward to providing further market updates as we start the Feasibility Study work programmes.”

The securities offered have not been, and will not be, registered under the *U.S. Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release is for information purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities, in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Settlement Details

The Concurrent Private Placement is subject to certain conditions including, but not limited to, the admission of the Offered Shares and Private Placement Shares to trading on AIM, a market operated by the London Stock Exchange (“**AIM**”), and the listing and posting for trading of such shares on the Toronto Stock Exchange (the “**TSX**”) (together “**Admission**”). Applications have been made for the Admission. The Offered Shares and the Private Placement Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares of the Corporation.

Admission will take place in two tranches. The first tranche comprises 73,171,666 ordinary shares (being all of the Offered Shares and the Private Placement Shares less the Teck Placing Shares) (the “**First Shares**”) for which admission to trading on AIM is expected on 1 August 2014. The second tranche comprises the Teck Placing Shares and is conditional on admission of the First Shares. Admission of the Teck Placing Shares is expected on 4 August 2014.

Following Admission of the Teck Placing Shares, the Corporation’s share capital will consist of 492,427,105 ordinary shares of 1 penny each, all with voting rights. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Corporation under the United Kingdom Financial Conduct Authority’s (the “**FCA’s**”) Disclosure and Transparency Rules.

Teck's Participation

Teck currently holds 170,573,987 ordinary shares in the Corporation, representing 42.5 per cent of the current issued share capital. As part of the Concurrent Private Placement, Teck has agreed to subscribe for 18,115,942 Private Placement Shares representing 19.8 per cent of the new ordinary shares being issued in the Offering and Concurrent Private Placement. Assuming all the Offered Shares and Private Placement Shares are issued as currently envisaged, Teck's holding in the enlarged issued share capital would be 188,689,929 ordinary shares, representing 38.3 per cent of the enlarged issued share capital immediately following Admission.

In order to eliminate the unexpected possibility of Teck's percentage interest in the Corporation's ordinary shares increasing following Admission, and thus triggering a mandatory offer under Rule 9 of the UK City Code on Takeovers and Mergers (the "Code") for the remaining issued and to be issued ordinary shares, it has been decided that Admission will occur in two tranches. The First Shares will admit to trading on AIM on 1 August 2014 and the Teck Placing Shares will be admitted to trading on AIM on 4 August 2014 conditionally upon Admission of the First Shares having become effective and payment having been received in respect of them.

While an increase of Teck's percentage interest would, *prima facie*, trigger a mandatory offer under Rule 9 of the Code, the Panel has agreed, based on the intention of the parties, to waive the requirement in this instance.

****ENDS****

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About Horizonte Minerals:

Horizonte Minerals Plc is an AIM and TSX-listed nickel development company focused in Brazil, which wholly owns the advanced Araguaia Project located to the south of the Carajas mineral district of northern Brazil.

The Corporation is developing the Araguaia Project as the next major nickel mine in Brazil, with targeted production by 2017.

The Araguaia Project, which has excellent infrastructure in place including rail, road, water and power, has a current Mineral Resource estimate of 71.98Mt grading 1.33% Ni (Indicated) and 25.4Mt at 1.21% Ni (Inferred), prepared in accordance with National Instrument 43-101 (“**NI 43-101**”). Included in the Mineral Resources is a Probable Mineral Reserve base of 21.2Mt at 1.66% Ni at a 0.95% Ni cut-off.

A Prefeasibility Study has been completed which underpins the robust economics of developing a mine with a targeted 15,000tpa nickel in ferronickel output with a 20% Fe-Ni product over a 25 year mine life utilising the proven pyrometallurgical process of Rotary Kiln Electric Furnace technology. At these production rates, the Araguaia Project has a post-tax NPV of US\$519 million at a discount rate of 8% and an IRR of 20%, with a capital cost of US\$582 million.

Horizonte has a strong shareholder structure, including Teck Resources Limited (42.5%), Henderson Global Investors (15.1%) and Anglo Pacific Group (9.2%).

The scientific and technical information contained in this news release has been reviewed and approved by David Hall, BSc, MSc, Fellow SEG PGeo, Chairman of Horizonte, a qualified person within the meaning of NI 43-101.

For further details on the Araguaia Project, please refer to the technical report entitled “NI 43-101 Technical Report, Prefeasibility Study (PFS) for the Araguaia Nickel Project, Pará State, Brazil”, dated March 25, 2014, which is available on the Corporation’s website at horizonteminerals.com and on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Except for statements of historical fact relating to the Corporation, certain information contained in this news release constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the exercise of the Over-Allotment Option; the aggregate gross proceeds of the Concurrent Private Placement; the completion of the Concurrent Private Placement, including with respect to settlement details and Teck’s expected

participation; the potential of the Corporation'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 Corporation to achieve its 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 of the Corporation 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 Corporation 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 Corporation'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 Corporation's future payment obligations; potential disputes with respect to the Corporation's title to, and the area of, its mining concessions; the Corporation's dependence on its ability to obtain sufficient financing in the future; the Corporation's dependence on its relationships with third parties; the Corporation's joint ventures; the potential of currency fluctuations and political or economic instability in countries in which the Corporation operates; currency exchange fluctuations; the Corporation's ability to manage its growth effectively; the trading market for the ordinary shares of the Corporation; uncertainty with respect to the Corporation's plans to continue to develop its operations and new projects; the Corporation's dependence on key personnel; possible conflicts of interest of directors and officers of the Corporation, and various risks associated with the legal and regulatory framework within which the Corporation operates.

Although management of the Corporation 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. Accordingly, readers should not place undue reliance on forward-looking information. The Corporation does not undertake to update any forward-looking information contained in this news release, except in accordance with applicable securities laws.

The distribution of this news release, the Offered Shares and the Private Placement Shares in certain jurisdictions may be restricted by law. No action has been taken by the Corporation, Paradigm or any other person that would permit the Offering or the Concurrent Private Placement or possession or distribution of this news release or any other offering or publicity material relating to the Offering or the Concurrent Private Placement in any jurisdiction where action for that purpose is required other than in the Province of Ontario. Persons into whose possession this news release becomes available are required by the Corporation and Paradigm to inform themselves about, and to observe, such restrictions.

The price of ordinary shares of the Corporation and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Offered Shares or Private Placement Shares.

With respect to the United Kingdom, the Concurrent Private Placement is only being, and may only be, made to and is, and this press release is, directed only at persons in the United Kingdom who are either both (a) a “Qualified Investor” within the meaning of Section 86(7) of the Financial Services and Markets Act 2000 (“**FSMA**”) and (b) within the categories of persons referred to in Article 19(5) (Investment professionals) or Article 49(2)(a) to (d) (High net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, or persons in the United Kingdom to whom the Concurrent Private Placement may otherwise be made or to whom the Concurrent Private Placement may otherwise be directed in the United Kingdom without an approved prospectus having been made available to the public in the United Kingdom before the Concurrent Private Placement is made, and without making an unlawful financial promotion, all such persons together being referred to as “**Relevant Persons**”. The securities being offered are only available to, and any invitation, offering or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this Announcement or any of its contents. This news release is not a prospectus or an admission document nor does it contain an offer or constitute any part of an offer to the public within the meaning of Sections 85 and 102B of the FSMA or otherwise. Neither the preliminary prospectus of the Corporation dated July 14, 2014 nor the final prospectus of the Corporation dated July 24, 2014 is a prospectus for the purposes of Section 85(1) of the FSMA and, accordingly, neither will be examined or approved as a prospectus by the FCA under Section 87A of the FSMA or by the London Stock Exchange nor will either be filed with the FCA pursuant to the rules published by the FCA implementing the Prospectus Directive (2003/71/EC) nor will either be approved by a person authorized under the FSMA, for the purposes of Section 21 of the FSMA.

In Canada, in connection with the Offering, Paradigm may over-allot or effect transactions with a view to supporting the market price of ordinary shares at a level higher than that which might otherwise prevail in the open market. However, there may be no obligation on Paradigm to do this. Such stabilizing, if commenced, may be discontinued at any time, and must be brought to an end after a limited period. The Corporation has granted Paradigm an over-allotment option to cover over-allotments and for market stabilization purposes, exercisable at any time until 30 days following the closing of the Offering.

No market stabilization activities will be carried out in respect of the Concurrent Private Placement in the United Kingdom.