

NEWS RELEASE
26 January, 2015

NEW HIGH GRADE DRILL RESULTS AND OPERATIONS UPDATE FROM THE ARAGUAIA NICKEL PROJECT, BRAZIL

26 January 2015 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel development company focussed in Brazil, is pleased to announce new high grade drill intersections from recent bulk sampling drilling and provide an update on the ongoing work related to the Feasibility Study at its 100% owned Araguaia nickel project ('Araguaia') in Para State, north central Brazil.

Highlights

- High grade nickel assay intersections received to date for the first 15 holes from the bulk sample drilling include (all results in table 1):
 - 12.47 meters grading 2.17% Ni
 - 12.45 meters grading 2.13% Ni
 - 13.35 meters grading 2.07% Ni
 - 13.95 meters grading 1.99% Ni
- Drill programme on schedule with 113 diamond holes drilled (2,188 meters) completed.
- Further infill drilling results due from the Pequizeiro Deposit where drilling is currently underway
- Significant progress made on the Environmental and Social work for Araguaia – Public Hearing process for the preliminary environmental licence is imminent
- On track to commence bulk sampling collection early February 2015 with a 200 tonne bulk sample to be used to feed a continuous large scale pilot plant in Q2 2015 with initial dryer/agglomerator commissioning and trials commencing by the end of January 2015

Horizonte CEO Jeremy Martin said, "We are making good progress on the Feasibility work at Araguaia with the drilling and collection of the 200 tonne bulk sample running to schedule. The drill results received from the bulk sample sites confirm the high nickel grades that are scheduled for the early part of Araguaia's mine life. The next major step will be the running of the pilot programme with the aim of confirming the detailed design parameters around the Rotary Kiln Electric Arc Furnace process and the production of nickel.

"Despite the current challenging market conditions, the Company is on track to deliver the planned milestones during 2015; we have a solid funding position; and the ongoing results from Araguaia continue to deliver. The fundamentals behind the nickel markets over the next 24 to 36 months from consensus forecasts are positive. This combined with the use of a proven processing route (RKEF) to produce ferronickel and Araguaia's favourable mining jurisdiction make a strong investment case for our flagship development project. I look forward to providing further updates throughout the year as we move Araguaia through the Feasibility process."

Further Details

Drilling

The drilling programme which will support and form part of the Feasibility Study on Araguaia started in November 2014 and is progressing well. Seven drill rigs are currently employed on this programme and 113 HQ3 diamond holes comprising 2,188 metres have been completed to date. The programme consists of three parts:

- 1) Testing of Selected Bulk Sample Sites:** Drilling is complete for a total of 64 holes and 944 metres, and partial results have been received and are presented in Table 1 below. Drilling was completed on 4 meter grids over four selected sites.
- 2) Infill Mineral Resource Drilling:** Infill drilling on 50m x 50m grids is planned on selected parts of the Pequizeiro, Baião, Jacutinga and Vila Oito deposits. To date 49 holes totalling 1,244 metres have been completed on the Pequizeiro deposit the results of which are awaited.
- 3) Additional Geotechnical and Hydrogeological Drilling:** This drilling work will be undertaken in March 2015.

Table 1. Bulk Sample Site Test Drilling 4m x 4m Drilling Intercepts \geq1% Ni cut-off Holes PCA-DD-1421B to PCA-DD-1435B				
Hole	From (m)	To (m)	Width (m)	Ni %
PCA-DD-1421B	1.65	15	13.35	2.07
PCA-DD-1422B	NSI			
PCA-DD-1423B	1.2	13.65	12.45	2.13
PCA-DD-1424B	8.38	15	6.62	1.25
PCA-DD-1425B	1.04	9.32	8.28	1.39
PCA-DD-1426B	3.3	15	11.7	1.31
PCA-DD-1427B	1.06	15.01	13.95	1.45
PCA-DD-1428B	0.86	15.02	14.16	1.5
PCA-DD-1429B	2.44	16.09	13.65	1.15
PCA-DD-1430B	NSI			
PCA-DD-1431B	1.2	15.15	13.95	1.99
PCA-DD-1432B	3.45	8.43	4.98	1.09
PCA-DD-1433B	1.34	13.66	12.32	1.49
PCA-DD-1434B	11.25	13.77	2.52	1.03
PCA_DD_1435B	2.53	15	12.47	2.17

NSI: No significant intersection

The compositing of the nickel grades in the individual holes was completed across geological boundaries using a nickel cut-off of 1% with a minimum intercept length of 2.0 metres and a maximum length of internal waste of 2 metres. All holes were vertical and, as these nickel laterite deposits are essentially flat-lying, all widths given are true widths. Core recoveries in the mineralised sections met the appropriate standards for this style of mineralisation and were generally >90%.

Sample preparation and analyses

Samples from drill core were crushed and pulverised at the ALS laboratory in Goiania and the resultant pulps analysed at the ALS laboratory in Lima, Peru using tetraborate fusion and X-Ray Fluorescence ('XRF'). Full QA/QC procedures were followed, including the insertion of standards, duplicates and blanks. Check samples

representing approximately 5% of all the samples will be sent to another international laboratory for analysis by XRF.

Bulk Sampling

Preparations are at an advanced stage for the collection of a 200 tonne bulk sample to provide feed for RKEF pilot plant metallurgical testwork planned for Q2 2015. The results of the pre-sample collection drilling described above will be used for the precise siting of the wide diameter auger holes to be used for the sample collection. The wide diameter auger drilling is scheduled to commence in February 2015.

Pilot Plant RKEF Metallurgical Testwork

In preparation for the pilot plant testwork scheduled for Q2 2015 at the IGEO testwork facility at Morro Azul, Minas Gerais State, initial dryer/agglomerator commissioning and trials are scheduled to commence by the end of January 2015. A 20 tonne sample for this commissioning has been selected from a previously collected (September 2011) bulk sample and despatched to the testwork site.

Environmental and Social Permitting

The Environmental and Social Impact Assessment was finalised and the report was submitted to Brazilian State licencing authority (SEMA) in Q3 2014 for Araguaia's preliminary licence evaluation. The next stage is the Public Hearing which is scheduled to take place in Q1 2015.

As part of the permitting process, the Company has consulted with a large portion of the local community and other stakeholders in the last three months to ensure the Araguaia Project will have a net positive impact on the local communities delivering sustainable value over the long term. Engagement and consultation was undertaken with local community leaders, elected local government ministers and elected state government ministers amongst other stakeholders to develop positive relationships with Horizonte as the project progresses to the feasibility study stage.

The Company continues to value the environment, through rehabilitation programmes of drill sites, ad-hoc environmental education with community neighbours, responsible use of water and its recycling programme.

HORIZONTE

MINERALS

Horizonte Minerals prepared this news release and David Hall BSc, MSc, Fellow SEG PGeo. a director of the Company and Qualified Person under National Instrument 43-101, reviewed and approved the drillhole technical information.

*** * ENDS * ***

For further information visit www.horizonteminerals.com or contact:

Jeremy Martin	Horizonte Minerals plc	Tel: +44 (0) 20 7763 7157
David Hall	Horizonte Minerals plc	Tel: +44 (0) 20 7763 7157
Joanna Weaving	finnCap Ltd (Corporate Broking)	Tel: +44 (0) 20 7220 0500
Matthew Robinson	finnCap Ltd (Corporate Finance)	Tel: +44 (0) 20 7220 0500
Felicity Winkles	St Brides Partners Ltd (PR)	Tel: +44 (0) 20 7236 1177
Lottie Brocklehurst	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177

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 late 2017 early 2018.

The Project, which has excellent infrastructure in place including rail, road, water and power, has a current NI 43-101 compliant Mineral Resource of 71.98Mt grading 1.33% Ni (Indicated) and 25.4Mt at 1.21% Ni (Inferred) at a 0.95% nickel cut-off; included in Resources is a Probable Reserve base of 21.2Mt at 1.66%Ni.

A Pre-Feasibility Study has been completed which underpins the robust economics of developing a mine with a targeted 15,000tpa nickel in ferro-nickel 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 project has a post-tax NPV of US\$519m at a discount rate of 8% and an IRR of 20%, with a capital cost of US\$582m which puts this project in the lowest quartile of the cost curve.

Horizonte has a strong shareholder structure including Teck Resources Limited 38.5%, Henderson Global Investors 14%, Anglo Pacific Group 7%.

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 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.