

14 August 2015

INTERIM RESULTS

Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel development company focussed in Brazil, announces its unaudited financial results for the six months ended 30 June 2015 and the Management Discussion and Analysis for the same period.

Both of the above have been posted on the Company's website at www.horizonteminerals.com and are also available on SEDAR at www.sedar.com.

Overview

- Good progress made in first half of 2015 on advancement of the 100%-owned Araguaia Nickel Project in Para State, north central Brazil ('Araguaia')
- Successfully completed 10,255 metre infill resource drilling programme designed to convert initial 7-8 years of the 25 year modelled mine life to Measured Resource category
- High grade nickel intersections from infill resource drilling on the Pequizeiro deposit include 11.30 meters grading 2.95% Ni; 9.21 meters grading 2.50% Ni; and 11.82 meters grading 2.39% Ni
- Continued de-risking of Araguaia with positive initial results from 1st stage testing of Rotary Kiln Electric Furnace ('RKEF') Pilot Plant, ahead of next stage of testing with a further circa 200 tonne continuous, full scale RKEF pilot plant campaign, which aims to produce ferro-nickel to a commercial specification
- Positive outcome from Public Hearing for Araguaia, held on 30 January 2015, attended by over 1,000 people to consider the Social and Environmental Impact Assessment submitted to Brazilian authorities in Q3 2014
- Cost reduction plan completed to lower the overall operating costs and preserve funds while advancing the project
- Strong cash position of £2.4 million

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Chairman's Statement

The first half of 2015 has seen Horizonte achieve a number of key milestones in the advancement of the Araguaia Nickel Project in Brazil. These include a positive outcome of the Public Hearing, reiterating the support we have gained from the local community and government authorities in Brazil; strong results from the agglomeration tests, part of the first phase of the Rotary Kiln Electric Furnace ('RKEF') pilot plant testwork; and the successful completion of the final phase of infill drilling which demonstrated the consistently high grade nature of the core resource areas. All of these are components of the various studies that will ultimately be fed into the Feasibility Study and we are delighted to have made such progress despite very challenging market conditions and negative sentiment towards the mineral resource sector.

We are advancing Araguaia as the next major nickel mine in Brazil and have completed a number of key milestones towards this goal as outlined above. However permitting is always an issue that concerns shareholders of a major project such as ours. The positive outcome at the Public Hearing is a critical factor in the success of Araguaia and a significant milestone towards receiving our Preliminary Licence ('LP') and the culmination of the past 18 month's social and environmental work. There is still work to be completed in order to obtain the LP, with the process running approximately six months behind schedule, principally due to changes of personnel in the Government Licensing agency. It is important to note that the delay is not related to any project factors. Horizonte is committed to providing sustainability and benefits to the community in and around Araguaia by bringing the project to full production.

Another aspect which is a risk factor, especially in the case of nickel laterite ore bodies, is metallurgical processing and the recovery of nickel. The positive results from the first stage testing of the RKEF Pilot Plant were a major step in de-risking this aspect and demonstrating excellent product quality. It is crucial to create the right blend of ore feed at this first stage in the process flow sheet to ensure that there are no problems that could affect the process once in full production. We were delighted that the Araguaia material tested provided excellent ore feed with low dust levels and right particle size to optimise the process towards production of ferro-nickel.

Following this positive testing, we announced in late April 2015 the completion of the large bulk sample of approximately 240 tonnes to feed into the pilot plant for an 18 to 20 day period 24 hours per day to produce nickel. At time of writing the detailed compilation of results of this work are outstanding and we plan to report to you as soon as all the various aspects of the process have been compiled and interpreted.

In parallel with the work streams above was the completion of the fourth and final phase of drilling that was aimed at providing further drill data for upgrading the reserve estimate. We were delighted with the multiple high grade intercepts obtained from the drilling including 11.3 meters grading 2.95% Ni, 9.21 meters grading 2.50% Ni and 18.99 meters grading 2.27% Ni. These results increase our confidence for the high grade zones within the deposit that will support the early years in the mine life. These grades demonstrate that Araguaia

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contains a number of high grade zones supporting a high ore feed grade for the early part of the mine schedule which is key to the overall economics of the project.

High quality projects (large size, high grade, low cost) will always create value and despite the volatile nickel prices in the last 24 months we believe Araguaia will be positioned to deliver value at the right time in the mining cycle. Demand for nickel mainly through the stainless steel market is robust. There are limited next generation projects for development worldwide and this is where Araguaia stands out. The nickel market is predicted to be in deficit from late 2016 and by 2018 there is an expected shortfall for some 778,000 tonnes of nickel to support a balanced market. The metals business has and always will be a cyclical long term undertaking and as a result of this shortfall we strongly believe that we will see a longer term improved nickel price widely recognised as being +US\$20,000/tonne.

Horizonte has through good management advanced Araguaia through a sustained period of falling commodity prices and with exciting news flow on the horizon including the Pilot Plant results we are ticking the boxes on our route to delivering a Feasibility Study as we progress towards nickel production in Brazil. We are positioning and adjusting the development to fit with the next cycle of rising metal prices in line with providing the utmost value for our loyal shareholder base and I look forward to providing further updates in due course.

David J. Hall

Chairman

14 August 2015

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Condensed Consolidated Interim Financial Statements for the six months ended 30 June 2015

Condensed consolidated statement of comprehensive income

	Notes	6 months ended 30 June		3 months ended 30 June	
		2015	2014	2015	2014
		Unaudited	Unaudited	Unaudited	Unaudited
		£	£	£	£
Continuing operations					
Revenue		-	-	-	-
Cost of sales		-	-	-	-
Gross profit		-	-	-	-
Administrative expenses		(415,968)	(654,545)	(201,531)	(396,452)
Charge for share options granted		(86,890)	(34,351)	(44,679)	(29,631)
Change in value of contingent consideration		(55,063)	525,763	190,312	95,808
Project impairment		-	(31,989)	-	-
Loss on foreign exchange		(196,620)	(31,960)	(69,478)	(22,099)
Other losses – Impairment of available for sale assets		(253,006)	-	-	-
Loss from operations		(1,007,547)	(227,082)	(125,376)	(352,374)
Finance income		10,329	9,980	3,212	3,758
Finance costs		(161,963)	(86,952)	(80,982)	(43,476)
Loss before taxation		(1,159,181)	(304,054)	(203,146)	(392,092)
Taxation		-	-	-	-
Loss for the year from continuing operations		(1,159,181)	(304,054)	(203,146)	(392,092)
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Change in value of available for sale financial assets		253,006	(768)	-	224
Currency translation differences on translating foreign operations		(3,693,733)	863,047	(766,850)	(45,919)
Other comprehensive income for the period, net of tax		(3,440,727)	862,279	(766,850)	(45,695)
Total comprehensive income for the period attributable to equity holders of the Company		(4,599,908)	558,225	(969,996)	(437,787)
Earnings per share from continuing operations attributable to the equity holders of the Company					
Basic and diluted (pence per share)	9	(0.235)	(0.076)	(0.041)	(0.098)

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Condensed consolidated statement of financial position

		30 June 2015 Unaudited	31 December 2014 Audited
	Notes	£	£
Assets			
Non-current assets			
Intangible assets	6	19,418,641	20,770,312
Property, plant & equipment		24,881	54,390
Deferred tax assets		4,293,658	5,065,976
		23,737,180	25,890,678
Current assets			
Trade and other receivables		15,925	22,709
Cash and cash equivalents		2,415,706	5,030,968
		2,431,631	5,053,677
Total assets		26,168,811	30,944,355
Equity and liabilities			
Equity attributable to owners of the parent			
Issued capital	7	4,924,271	4,924,271
Share premium	7	31,095,370	31,095,370
Other reserves		(3,762,328)	(321,601)
Accumulated losses		(10,599,160)	(9,526,869)
Total equity		21,658,153	26,171,171
Liabilities			
Non-current liabilities			
Contingent consideration		2,452,538	2,235,512
Deferred tax liabilities		1,866,112	2,201,178
		4,318,650	4,437,290
Current liabilities			
Trade and other payables		192,008	335,894
Total liabilities		4,510,658	4,773,184
Total equity and liabilities		26,168,811	30,944,355

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Condensed statement of changes in shareholders' equity

	Attributable to the owners of the parent				
	Share capital £	Share premium £	Accumulated losses £	Other reserves £	Total £
As at 1 January 2014	4,011,395	26,997,998	(8,410,040)	1,139,550	23,738,903
Comprehensive income					
Loss for the period	-	-	(304,054)	-	(304,054)
Other comprehensive income					
Change in value of available for sale financial assets	-	-	-	(768)	(768)
Currency translation differences	-	-	-	863,047	863,047
Total comprehensive income	-	-	(304,054)	862,279	558,225
Transactions with owners					
Share based payments	-	-	34,351	-	34,351
Total transactions with owners	-	-	34,351	-	34,351
As at 30 June 2014	4,011,395	26,997,998	(8,679,743)	2,001,829	24,331,479

	Attributable to the owners of the parent				
	Share capital £	Share premium £	Accumulated losses £	Other reserves £	Total £
As at 1 January 2015	4,924,271	31,095,370	(9,526,869)	(321,601)	26,171,171
Comprehensive income					
Loss for the period	-	-	(1,159,181)	-	(1,159,181)
Other comprehensive income					
Impairment of available for sale assets	-	-	-	253,006	253,006
Currency translation differences	-	-	-	(3,693,733)	(3,693,733)
Total comprehensive income	-	-	(1,159,181)	(3,440,727)	(4,599,908)
Transactions with owners					
Share based payments	-	-	86,890	-	86,890
Total transactions with owners	-	-	86,890	-	86,890
As at 30 June 2015	4,924,271	31,095,370	(10,599,160)	(3,762,328)	21,658,153

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Condensed Consolidated Statement of Cash Flows

	6 months ended 30 June		3 months ended 30 June	
	2015	2014	2015	2014
	Unaudited £	Unaudited £	Unaudited £	Unaudited £
Cash flows from operating activities				
Loss before taxation	(1,159,181)	(304,054)	(203,146)	(392,092)
Interest income	(10,329)	(9,980)	(3,212)	(3,758)
Finance costs	161,963	86,952	80,982	43,476
Loss on disposal of subsidiary	3,848	-	-	-
Realisation of Peruvian Reserves	13,353	-	-	-
Impairment of available for sale financial assets	253,005	-	-	-
Project impairment	-	31,989	-	-
Gain on sale of fixed asset	(11,011)	-	(11,011)	-
Exchange differences	196,620	31,960	69,478	22,099
Employee share options charge	86,890	34,351	44,679	29,631
Change in fair value of contingent consideration	55,063	(525,763)	(190,312)	(95,808)
Depreciation	819	2,041	407	980
Operating loss before changes in working capital	(408,960)	(652,504)	(212,135)	(395,472)
Decrease/(increase) in trade and other receivables	6,034	13,130	6,313	(18,346)
(Decrease)/increase in trade and other payables	(61,358)	48,551	17,238	77,110
Net cash outflow from operating activities	(464,284)	(590,823)	(188,584)	(336,708)
Cash flows from investing activities				
Purchase of intangible assets	(1,978,727)	(1,105,901)	(870,162)	(606,238)
Proceeds from sale of property, plant and equipment	13,292	-	13,292	-
Interest received	10,329	9,980	3,213	3,758
Net cash used in investing activities	(1,955,106)	(1,095,921)	(853,657)	(602,480)
Net decrease in cash and cash equivalents	(2,419,390)	(1,686,744)	(1,042,241)	(939,188)
Cash and cash equivalents at beginning of period	5,030,968	3,091,880	3,527,280	2,334,463
Exchange loss on cash and cash equivalents	(195,872)	(31,960)	(69,333)	(22,099)
Cash and cash equivalents at end of the period	2,415,706	1,373,176	2,415,706	1,373,176

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Notes to the Financial Statements

1. General information

The principal activity of the Company and its subsidiaries (together 'the Group') is the exploration and development of precious and base metals. There is no seasonality or cyclicity of the Group's operations.

The Company's shares are listed on the Alternative Investment Market of the London Stock Exchange (AIM) and on the Toronto Stock Exchange (TSX). The Company is incorporated and domiciled in the United Kingdom. The address of its registered office is 26 Dover Street London W1S 4LY.

2. Basis of preparation

The condensed consolidated interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards and in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2014, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

The condensed consolidated interim financial statements set out above do not constitute statutory accounts within the meaning of the Companies Act 2006. They have been prepared on a going concern basis in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) as adopted by the European Union. Statutory financial statements for the year ended 31 December 2014 were approved by the Board of Directors on 25 February 2015 and delivered to the Registrar of Companies. The report of the independent auditor on those financial statements was unqualified.

The condensed consolidated interim financial statements of the Company have not been audited but have been reviewed by the Company's auditor, PKF Littlejohn LLP.

Going concern

The Directors, having made appropriate enquiries, consider that adequate resources exist for the Group to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt the going concern basis in preparing the condensed consolidated interim financial statements for the period ended 30 June 2015.

Risks and uncertainties

The Board continuously assesses and monitors the key risks of the business. The key risks that could affect the Group's medium term performance and the factors that mitigate those risks have not substantially changed from those set out in the Group's 2014 Annual Report and Financial Statements, a copy of which is available on the Group's website: www.horizonteminerals.com. The key financial risks are liquidity risk, foreign exchange risk, credit risk, price risk and interest rate risk.

Critical accounting estimates and judgements

The preparation of condensed interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the end of the reporting period. Significant items subject to such estimates are set out in note 4 of the Group's 2014 Annual Report and Financial Statements. The nature and amounts of such estimates have not changed significantly during the interim period.

3. Significant accounting policies

The condensed interim financial statements have been prepared under the historical cost convention as modified by the revaluation of certain of the subsidiaries' assets and liabilities to fair value for consolidation purposes.

The same accounting policies, presentation and methods of computation have been followed in these condensed interim financial statements as were applied in the preparation of the Group's Financial Statements for the year ended 31 December 2014, except for the impact of the adoption of the Standards and interpretations described below.

3.1. Changes in accounting policy and disclosures

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(a) **New and amended standards adopted by the Group**

There are no IFRSs or IFRIC interpretations that are effective for the first time for the financial year beginning 1 January 2015 that would be expected to have a material impact on the Group.

(b) **New and amended standards and interpretations issued but not yet effective for the financial year beginning 1 January 2015 and not early adopted**

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the financial statements are listed below. The Group intends to adopt these standards, if applicable, when they become effective. Unless stated below, there are no IFRSs or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Group.

Standard		Effective Date
IAS 1 (Amendments)	Presentation of Financial Statements: Disclosure Initiative	*1 January 2016
IAS 16 (Amendments)	Clarification of Acceptable Methods of Depreciation	*1 January 2016
IAS 16 (Amendments)	Property, plant and equipment: Bearer Plants	*1 January 2016
IAS 19 (Amendments)	Defined Benefit Plans: Employee Contributions	1 February 2015
IAS 27 (Amendments)	Separate Financial Statements	*1 January 2016
IAS 28 (Amendments)	Investments in Associates and Joint Ventures	*1 January 2016
IAS 28 (Amendments)	Investment Entities: Applying the Consolidation Exception	*1 January 2016
IAS 38 (Amendments)	Clarification of Acceptable Methods of Amortisation	*1 January 2016
IAS 41 (Amendments)	Agriculture: Bearer Plants	*1 January 2016
IFRS 9	Financial Instruments	*1 January 2018
IFRS 10 (Amendments)	Contribution of Assets between an Investor and its Associate or Joint Venture	*1 January 2016
IFRS 10 (Amendments)	Investment Entities: Applying the Consolidation Exception	*1 January 2016
IFRS 11 (Amendments)	Joint Arrangements: Accounting for Acquisitions of Interests in Joint Operations	*1 January 2016
IFRS 12 (Amendments)	Investment Entities: Applying the Consolidation Exception	*1 January 2016
IFRS 14	Regulatory Deferral Accounts	*1 January 2016
IFRS 15	Revenue from Contracts with Customers	*1 January 2018
Annual Improvements	2010 – 2012 Cycle	1 February 2015
Annual Improvements	2012 – 2014 Cycle	*1 January 2016

*Subject to EU endorsement

4 Segmental reporting

The Group operates principally in the UK and Brazil, with operations managed on a project by project basis within each geographical area. Activities in the UK are mainly administrative in nature whilst the activities in Brazil relate to exploration and evaluation work. The reports used by the chief operating decision maker are based on these geographical segments.

2015	UK	Brazil	Other	Total
	6 months ended 30 June 2015	6 months ended 30 June 2015	6 months ended 30 June 2015	6 months ended 30 June 2015
	£	£	£	£
Revenue	-	-	-	-
Administrative expenses	(318,060)	(84,555)	(13,353)	(415,968)
Loss on foreign exchange	(108,941)	(87,679)	-	(196,620)
Loss from operations per reportable segment	(427,001)	(172,234)	(13,353)	(612,588)
Inter segment revenues	-	427,513	-	427,513
Depreciation charges	(519)	(300)	-	(819)
Additions to non-current assets	-	1,310,368	-	1,310,368
Reportable segment assets	2,269,845	23,898,966	-	26,168,811
Reportable segment liabilities	2,503,815	2,006,843	-	4,510,658

2014	UK	Brazil	Other	Total
	6 months ended	6 months ended	6 months ended	6 months ended

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	30 June 2014 £	30 June 2014 £	30 June 2014 £	30 June 2014 £
Revenue	-	-	-	-
Administrative expenses	(382,878)	(269,104)	(2,563)	(654,545)
Project and fixed asset impairment	-	(31,989)	-	(31,989)
Loss on foreign exchange	(20,259)	(11,701)	-	(31,960)
Other operating income	-	-	-	-
Loss from operations per reportable segment	(403,137)	(312,794)	(2,563)	(718,494)
Inter segment revenues	-	310,265	33,033	343,298
Depreciation charges	(1,576)	(465)	-	(2,041)
Additions to non-current assets	-	1,111,645	-	1,111,645
Reportable segment assets	1,663,920	27,308,940	30	28,972,890
Reportable segment liabilities	2,129,423	2,511,988	-	4,641,411

2015	UK	Brazil	Other	Total
	3 months ended	3 months ended	3 months ended	3 months ended
	30 June 2015	30 June 2015	30 June 2015	30 June 2015
	£	£	£	£
Revenue	-	-	-	-
Administrative expenses	(154,912)	(46,619)	-	(201,531)
Loss on foreign exchange	(63,700)	(5,778)	-	(69,478)
Other operating Income	-	-	-	-
Loss from operations per reportable segment	(218,612)	(52,397)	-	(271,009)
Inter segment revenues	-	221,935	-	221,935
Depreciation charges	(260)	(147)	-	(407)
Additions to non-current assets	--	28,722	-	28,722

2014	UK	Brazil	Other	Total
	3 months ended	3 months ended	3 months ended	3 months ended
	30 June 2014	30 June 2014	30 June 2014	30 June 2014
	£	£	£	£
Revenue	-	-	-	-
Administrative expenses	(217,705)	(177,580)	(1,167)	(396,452)
Loss on foreign exchange	(10,837)	(11,262)	-	(22,099)
Other operating Income	-	-	-	-
Loss from operations per reportable segment	(228,542)	(188,842)	(1,167)	(418,551)
Inter segment revenues	-	158,033	16,568	174,601
Depreciation charges	(788)	(192)	-	980
Additions to non-current assets	-	598,107	-	598,107

A reconciliation of adjusted loss from operations per reportable segment to loss before tax is provided as follows:

	6 months ended 30 June 2015 £	6 months ended 30 June 2014 £	3 months ended 30 June 2015 £	3 months ended 30 June 2014 £
Loss from operations per reportable segment	(612,588)	(718,494)	(271,009)	(418,551)
- Change in fair value of contingent consideration	(55,063)	525,763	190,312	95,808
- Charge for share options granted	(86,890)	(34,351)	(44,679)	(29,631)
- Impairment of available for sale asset	(253,006)	-	-	-
- Finance income	10,329	9,980	3,212	3,758

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– Finance costs	(161,963)	(86,952)	(80,982)	(43,476)
Loss for the period from continuing operations	(1,159,181)	(304,054)	(203,146)	392,092

5 Change in Fair Value of Contingent Consideration

Contingent consideration has a carrying value of £ 2,452,538 at 30 June 2015 (31 December 2014: £ 2,235,512). The contingent consideration arrangement requires the Group to pay the former owners of Teck Cominco Brasil S.A (subsequently renamed Araguaia Niquel Mineração Ltda) 50% of the tax effect on utilisation of the tax losses existing in Teck Cominco Brasil S.A at the date of acquisition, which was completed in August 2010. Under the terms of the acquisition agreement, tax losses that existed at the date of acquisition and which are subsequently utilised in a period greater than 10 years from that date are not subject to the contingent consideration arrangement.

The fair value of this potential consideration has been determined using the operating and financial assumptions in the cash flow model derived from the Araguaia project pre-feasibility study (“Pre-Feasibility Study”) published by the Company in March 2014 in order to calculate the ability to utilise the acquired tax losses, together with the timing of their utilisation. These cash flows could be affected by upward or downward movements in several factors to include commodity prices, operating costs, capital expenditure, production levels, grades, recoveries and interest rates.

As at 30 June 2015, Management has reassessed the fair value of the potential contingent consideration in accordance with the Group’s accounting policies. The change in the fair value of contingent consideration has generated a debit to profit or loss of £(55,063) in the six months ended 30 June 2015 (2014: £525,763 credit) due to changes in the exchange rate of the functional currency in which the liability is payable and in the timing of cash flows.

6 Intangible assets

Intangible assets comprise exploration and evaluation costs and goodwill. Exploration and evaluation costs comprise internally generated and acquired assets.

Group	Goodwill £	Exploration and evaluation costs £	Total £
Cost			
At 1 January 2015	270,925	20,499,387	20,770,312
Additions	-	1,914,996	1,914,996
Exchange rate movements	(41,303)	(3,225,364)	(3,266,667)
Net book amount at 30 June 2015	229,622	19,189,019	19,418,641

7 Share Capital and Share Premium

Issued and fully paid	Number of shares	Ordinary shares £	Share premium £	Total £
At 1 January 2015	492,427,105	4,924,271	31,095,370	36,019,641
At 30 June 2015	492,427,105	4,924,271	31,095,370	36,019,641

8 Dividends

No dividend has been declared or paid by the Company during the six months ended 30 June 2015 (2014: nil).

9 Earnings per share

The calculation of the basic loss per share of 0.235 pence for the 6 months ended 30 June 2015 (30 June 2014 loss per share: 0.076 pence) is based on the loss attributable to the equity holders of the Company of £ (1,159,181) for the six months

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period ended 30 June 2015 (30 June 2014: £304,054) divided by the weighted average number of shares in issue during the period of 492,427,105 (weighted average number of shares for the 6 months ended 30 June 2014: 401,139,497).

The calculation of the basic loss per share of 0.041 pence for the 3 months ended 30 June 2015 (30 June 2014 loss per share: 0.098 pence) is based on the loss attributable to the equity holders of the Company of £ (203,146) for the three month period ended 30 June 2015 (3 months ended 30 June 2014: £ 392,092) divided by the weighted average number of shares in issue during the period of 492,427,105 (weighted average number of shares for the 3 months ended 30 June 2014: 401,139,497).

The basic and diluted loss per share is the same, as the effect of the exercise of share options would be to decrease the loss per share.

Details of share options that could potentially dilute earnings per share in future periods are disclosed in the notes to the Group's Annual Report and Financial Statements for the year ended 31 December 2014 and in note 10 below.

10 Issue of Share Options

On 10 June 2015, the Company awarded 13,250,000 share options to Directors and senior management. All of the share options have an exercise price of 4.00 pence. One third of the options are exercisable from 10 December 2015, one third from 10 June 2016 and one third from 10 December 2016.

11 Ultimate controlling party

The Directors believe there to be no ultimate controlling party.

12 Related party transactions

The nature of related party transactions of the Group has not changed from those described in the Group's Annual Report and Financial Statements for the year ended 31 December 2014.

13 Events after the reporting period

There were no reportable events after the balance sheet date

Approval of interim financial statements

The Condensed interim financial statements were approved by the Board of Directors on 14 August 2015.

**** ENDS ****

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

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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 Project is located in a mining district, which has good 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

Horizonte Minerals Plc

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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.

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