

HORIZONTE MINERALS PLC
NEWS RELEASE
14 October 2015

PLACING UPDATE

Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte', 'HZM' or 'the Company' or 'the Reporting Issuer') the nickel development company focussed in Brazil, confirms that, further to the announcements made on 2 and 9 October 2015, on 14 October 2015, Richard Griffiths and Controlled Undertakings ("the Offeror") acquired direct ownership of 42,500,000 Units (the 'Units') of the Reporting Issuer at a price of 1 pence GBP (CAD 2 cents) per Unit pursuant to the terms of a private placement. Each Unit was comprised of one ordinary share. After giving effect to the purchase of Units, Richard Griffiths and Controlled Undertakings owns, in the aggregate, 99,839,049 common shares of the Reporting Issuer, representing approximately 15.4% of the total shares issued and outstanding as at the date hereof.

The Offeror acquired the Units for investment purposes, and has no current intention to increase the beneficial ownership of, or control or direction over, securities of the Reporting Issuer. These investments will be reviewed on a continuing basis and holdings may be increased or decreased in the future.

The Company has received conditional approval of the Placing from the Toronto Stock Exchange, with reliance upon the exemption in Section 602.1 of the TSX Company Manual.

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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.

Horizonte Minerals Plc

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Registered in England & Wales no 5676866

The Company is developing Araguaia as the next major nickel mine in Brazil, with targeted production by 2019.

The Araguaia Project, which has excellent infrastructure in place including rail, road, water and power, has a current NI 43-101 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.

The Prefeasibility 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.

PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL.

The distribution of this Announcement and the Placing of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company that would permit an offering of such shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

The information in this Announcement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would require preparation of any prospectus or other offer documentation, or be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

No public offer of securities of the Company is being made in the United Kingdom, the United States, Canada or elsewhere. The information in this Announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act") nor the security laws of any state or other jurisdiction of the United States. The securities mentioned herein may not be offered or sold in the United States except pursuant to Regulation S under the Securities Act or another exemption from, or transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of securities in the United States.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain information contained in this announcement constitutes "forward-looking information" under Canadian and other securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the expected date of issue of the remaining 42,500,000 HMZ Shares to be allotted pursuant to the Placing, potential of the Company's current or future property mineral projects; the success of exploration and mining activities;

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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: the final approval of the Toronto Stock Exchange not being obtained, 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. The Company does not undertake to update any forward-looking statements or forward-looking information that is included herein, except in accordance with applicable securities laws.