

NEWS RELEASE  
13 November 2015

### **HORIZONTE MINERALS FINANCIAL RESULTS AND MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015**

---

**Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company')** the nickel development company focussed in Brazil, announces that it has today published its unaudited financial results for the nine month period to 30 September 2015 and the Management Discussion and Analysis for the same period.

Both of the above have been posted on the Company's website [www.horizonteminerals.com](http://www.horizonteminerals.com) and are also available on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **Overview**

- Agreement reached to acquire Araguaia nickel project from Glencore ('GAP') for US\$8.0 million
- The combination of GAP with Horizonte's Araguaia Project will create one of the largest saprolite nickel projects in the world - completion is subject to formal transfer of the GAP licences
- Additional resources with potential to provide ore grading 2% nickel for the first 10 years of mine life
- Successful completion of full scale Rotary Kiln Electric Furnace ('RKEF') pilot plant campaign, producing ferronickel to commercial specification
- Strong cash position post mid-October placing of £3.2 million

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

For further information visit [www.horizonteminerals.com](http://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 Scott	FinnCap Ltd (Corporate Broking)	Tel: +44 (0) 20 7220 0500
Christopher Raggett	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 (PR)	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.

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.

The Pre-Feasibility Study which was completed and reported on 25 March 2014, 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 RKEF process 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.

### **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.*