

NEWS RELEASE

08 JUNE 2016

HORIZONTE MINERALS
PRELIMINARY LICENCE GRANTED FOR ARAGUAIA NICKEL MINE & BENEFICIATION PLANT

08 June 2016 - Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') is pleased to announce that it has been granted a Preliminary Environmental Licence ('LP'), for the mining and beneficiation plant to produce ferronickel, for its Araguaia Nickel Project ('Araguaia') by the Brazilian Pará State Environmental Agency ('SEMAS'). The LP, granted to Horizonte's wholly owned subsidiary, Araguaia Níquel Mineração Ltda., is a significant milestone which demonstrates the viability of Araguaia and represents the State Government approval for the planned Project.

Overview

- **The granting of Preliminary Licence demonstrates Pará State government's confidence in the credibility and viability of the Araguaia Nickel Project**
- **Araguaia viewed as a key economic driver for the southern part of Pará by the State government**
- **As a result of the award of the LP, Horizonte can now progress work towards the Installation Licence, permitting construction of Araguaia**

CEO Jeremy Martin commented, "This major milestone brings Horizonte another step closer to developing Brazil's next major nickel mine. Following 24 months of work the award of the Preliminary Licence demonstrates the Pará State Government's support for the development of the Araguaia Nickel Project.

"The project has the potential to provide approximately 1,100 jobs in the construction phase, and around 500 jobs during the operational phase of the mine; as a result the Pará State Government considers Araguaia to be a key economic driver for the southern part of the State. We have also received strong community support for the project as evidenced in the 2015 Public Hearing in Conceição do Araguaia.

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“The award of the LP is timely as we are in the final stages of preparing a new Pre-Feasibility Study. This new PFS will include a revised Mineral Resource covering the recently acquired Glencore project combined with infill resource drilling results, data from the full scale metallurgical pilot plant campaign completed in Q3 2015, and updated capital and operating costs. We aim to release the new PFS in H2 2016 and when viewed in tandem with the nickel market fundamentals for the next 12 to 24 months, provides a compelling investment case as we work towards developing Araguaia to Feasibility.”

Detailed Information

The Preliminary Licence ('LP') was approved with consideration of the terms set out in the Company's Social & Environmental Impact Assessment, and conditions outlined by the Pará State Environmental Agency. This follows the unanimous approval of the licence in a meeting held in the Pará capital of Belém on 23 May 2016, by the Pará State Committee of Environment ('COEMA'), which consisted of State Government ministers, NGOs and representatives from civil society groups.

The Brazilian mine permitting process with environmental agencies has three key stages:

1. The recently obtained preliminary licence ('LP');
2. The installation licence ('LI'), which permits the start of construction;
3. Finally the licence to operate once construction is complete ('LO').

The granting of the LP is often regarded as the most important licence as it outlines the parameters of the project as agreed upon by all stakeholders and is the only environmental licensing process that requires COEMA approval.

The Company will now focus on obtaining the LI which once awarded, in parallel with the mining concession, allows construction to start. The LI will require further detailed environmental studies, a Definitive Feasibility Study, and further community engagement. The Company will also work in partnership with the State Government of Pará to undertake studies identifying possibilities for use of the slag product from Araguaia and potential local industries which could benefit from the final ferronickel product.

****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 Scott	finnCap Ltd (Corporate Broking)	Tel: +44 (0) 20 7220 0500
Christopher Raggett	finnCap Ltd (Corporate Finance)	Tel: +44 (0) 20 7220 0500

Horizonte Minerals Plc

26 Dover Street, London W1S 4LY ■ Tel: +44 (0)20 7763 7157 ■ www.horizonteminerals.com
Registered in England & Wales no 5676866

James Thompson	finnCap Ltd (Corporate Finance)	Tel: +44 (0) 20 7220 0500
Lottie Brocklehurst	St Brides Partners Ltd (PR)	Tel: +44 (0) 20 7236 1177
Elisabeth Cowell	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 focused in Brazil, which wholly owns the advanced Araguaia nickel laterite project located to the south of the Carajás 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. An updated NI 43-101 compliant Mineral Resource statement is currently being developed and will be released together with the new PFS.

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

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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.