

NEWS RELEASE

23 November 2016

HORIZONTE FURTHER EXPANDS LAND POSITION AT ARAGUIA NICKEL PROJECT WITH THE AWARD OF THREE NEW EXPLORATION CONCESSIONS

23 November 2016 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel development company focused in Brazil, is pleased to announce the award of three new mineral exploration concession areas, which increases Horizonte's land position to a total of 132,278 hectares. The new areas are adjacent to the Company's recently acquired Glencore Araguaia Project ('GAP') forming part of Horizonte's 100% owned Araguaia nickel project ('Araguaia') which is being developed as the next major nickel project in Brazil.

Highlights

- Three new concessions, totalling 5,996 hectares, are located in prospective, strategic positions south of the Glencore Araguaia project 'GAP'
- Initial exploration work indicates the areas contain ultramafic intrusion of a similar type and structural setting to those hosting the high grade resource at the Vale dos Sonhos deposit

Horizonte CEO Jeremy Martin said, "This is another positive development for the Company as we continue to expand our land position around the Araguaia Nickel project and further consolidate prospective targets in the district. We have been granted more than 20,000 hectares in new exploration concession areas throughout 2016, which is in line with our strategy to consolidate the Araguaia nickel belt. These new areas represent an attractive opportunity to potentially increase our nickel resources in the medium term adding further value to Araguaia. We will be undertaking a regional exploration programme to evaluate and advance these new areas as appropriate.

"The current focus is on collection of base line environmental and social data for the Vale dos Sonhos deposit and development of environmental control plans to prepare Araguaia for the construction phase. We are pleased with the positive results from the PFS released earlier this month, demonstrating that Araguaia is cash flow positive

at today's nickel prices, which puts the project within a limited group of global assets that are considered viable in the current low price nickel environment. As we develop Araguaia towards the definitive Feasibility Study we believe the project milestones are well aligned with the nickel market to generate maximum value for our shareholders."

Further Details

The geology of the new concession areas is an extension of the geology that hosts the GAP deposits which were acquired by Horizonte in late 2015. The three new northern concessions, have been granted for three years and total 5,996 hectares. The geology of the area is characterised by the presence of the mafic-ultramafic igneous unit that host nickel laterite mineralisation. Of particular interest is a prospective ultramafic intrusion of a similar type to those hosting the Vale dos Sonhos deposits with an area in excess of 2km x 1km located in the most southern of the three new licences.

With the award of these three new concession areas Horizonte now has a total of 24 active concessions, totalling 132,278 hectares in the Araguaia Nickel Belt. These comprise twelve concessions in the original Horizonte Araguaia Nickel Project plus twelve concessions in the area of the Glencore Araguaia Project including the concessions containing the Vale dos Sonhos, Serra do Tapa and Pau Preto deposits.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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

The Project has good infrastructure in place including rail, road, water and power.

Horizonte has a strong shareholder structure including Teck Resources Limited 26.1%, Henderson Global Investors 15.26% , Richard Griffiths 13.8% and Glencore 10.3%

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

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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.