

NEWS RELEASE

19 December 2016

HORIZONTE ISSUES REQUEST FOR PROPOSALS FOR DEFINITIVE FEASIBILITY STUDY OF THE ARAGUAIA NICKEL PROJECT

19 December 2016 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel development company focused in Brazil, is pleased to announce the issuance of a Request for Proposals ('RFP') to engage consulting firms to prepare a definitive Feasibility Study ('FS') for the Company's 100% owned Araguaia nickel project ('Araguaia' or 'the Project') which is being developed as the next major nickel project in Brazil. The RFP follows from positive economic results of the new Pre-Feasibility Study ('PFS') released in October 2016 and the successful fundraise of £9 million approved by shareholders on 30 November 2016. Araguaia is located south of the Carajás mining district in the State of Pará in northern Brazil.

Highlights:

- RFP documents were issued to Engineering companies and EPCM groups in early December 2016 for Araguaia Feasibility Study
- The tender process will close in January 2017 and successful groups will be announced and commence work in February 2017

Horizonte CEO Jeremy Martin said, "The preparation for the Feasibility Study for Araguaia is another milestone for the Company, as we advance the Project towards construction. The selection of the Engineering group or EPCM group to undertake the Feasibility Study will be a key decision, we want to ensure that the study will allow a seamless progression into the implementation phase.

"It has been a busy year for Horizonte having delivered the robust economics for Araguaia in the PFS and work at the Project continues to progress according to schedule as we move into the final stages of the year and into the Feasibility stage. As we enter this exciting stage it is encouraging to see the nickel price increase with a number of positive reports in the market place continuing to point to robust fundamentals for the metal for 2017 and beyond. We are confident that the project milestones going forward are well aligned with nickel fundamentals. 2017 will be a very active year for the Company and we look forward to keeping the market updated with our progress."

Further Details

Araguaia, which is 100% owned by Horizonte, is located on the eastern margin of the State of Pará, north-eastern Brazil, to the north of the town of Conceição do Araguaia (population of 46,206), south of the main Carajás Mining District.

The Project has good regional infrastructure including a network of Federal highways and roads, with access to low tariff hydro-electric power. The Carajás Mining District, situated approximately 200km northwest of Araguaia, is host to a number of major iron and copper mines operated by mining major Vale SA.

The PFS released in October 2016 considers open pit mining for the exploitation of nickel laterite to establish the production of run of mine ('ROM') from eight open pits to supply a targeted 0.9 million tonnes per annum ('Mt/a') of ore to a processing and smelter facility. This facility will use the proven RKEF process with the product being sold at free on board ('FOB') at the selected port of export.

A Base Case of 0.9 Mt/a production throughput was selected because of the Company's objective to minimise the capital expenditure and overall capital intensity, and to optimise overall cash flow, payback, and the economics of the Project.

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 17.9%, Henderson Global Investors 14.11%, Richard Griffiths 13.8%, JP Morgan 8.98%, Hargreave Hale 6.84% and Glencore 6.4%.

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

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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.