

NEWS RELEASE

20 June 2017

## **HORIZONTE MINERALS AWARDS FURTHER CONTRACTS FOR THE FEASIBILITY STUDY FOR THE ARAGUAIA NICKEL PROJECT**

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**Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company')**, the nickel development company focused in Brazil, is pleased to announce that, further to the announcement on 6 March 2017, it has awarded further contracts for key parts of the Feasibility Study ('FS'), for its 100%-owned Araguaia nickel project ('Araguaia' or 'the Project').

The contracts awarded are as follows:

- Steinweg Handelsveem (Latin America) S.A – Material transport and logistics
- SM&A Electrics - Power infrastructure and power transmission line
- VCE Mine Consultancy – Mining Permit reporting

The Feasibility Study is at an advanced state with a number of the principal work streams over 50% complete. The Company's strategy is to position itself as one of the lowest cost nickel producers globally. The Araguaia Project is designed to produce 14,500 tonnes per annum ('tpa') of nickel using the proven rotary kiln electric furnace technology ('RKEF').

### **Further Details**

Horizonte has awarded contracts to the following groups to deliver the relevant infrastructure work and permitting for the Araguaia Feasibility Study:

#### **Material Transport and Logistics - Steinweg Handelsveem (Latin America) S.A**

Steinweg is a well-established company in Container and Break-Bulk Operations, in the non-ferrous world, soft commodities, general cargo, etc. with offices and operations in more than 70 locations worldwide. Founded in Rotterdam, the Netherlands in 1847 Steinweg has grown to a global network of offices and has a presence in Brazil since the 1980's. It is active in providing world wide logistics solutions including, forwarding, chartering, port operations, warehousing, processing, general and bulk cargo amongst other logistics related services. Steinweg has extensive

experience in the region around the Araguaia Project currently operating the logistics for a number of operating mines in the Carajas mining district.

### **Power infrastructure and power transmission line - SM&A Electric**

SM&A has developed a strong track record delivering complete electrical engineering solutions in Brazil since foundation in 2000. It has an experienced management team and an open range of electrical engineering activities, acting in various segments of industrial activities, such as steel, mining, cement, projects for infrastructure works, and power systems up to 345kV. The company undertakes work in the following areas: Conceptual projects, Basic and Detailed projects, operational commissioning and full operations.

### **Mineral concession legal report for Mine operation permitting - VCE Mine Consultancy**

VCE is a consultancy based in Brazil, specialising in mine engineering and permitting. The company performs strategic planning, process optimisation and technical legal reports for mine operation permitting. VCE has worked for a number of flagship mining projects in the same region of Brazil as the Araguaia Nickel project which makes it well placed to undertake the current work.

### **The Araguaia Nickel Project**

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 Pre-Feasibility Study ('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 tpa ('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.

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## MINERALS

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.

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

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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%, Lombard Odier Asset Management (Europe) Limited 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 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.*