

19 October 2017

Horizonte Minerals Plc

(‘Horizonte’ or ‘the Company’)

MINE CONSTRUCTION LICENCE APPLICATION SUBMITTED TO ENVIRONMENTAL AGENCY

Horizonte Minerals Plc, (AIM/TSX: HZM) (‘Horizonte’ or ‘the Company’) the nickel development company focussed in Brazil, is pleased to announce that it has completed and filed the Mine Construction Licence (‘Installation Licence’ or ‘LI’) for its Araguaia nickel project (‘Araguaia’ or ‘the Project’), Brazil’s next ferronickel project. The LI was submitted to SEMAS, the Pará State authority responsible for environmental licensing, for the construction of the Project, including mine, associated infrastructure and pyro-metallurgical processing plant.

Highlights

- Extensive work programmes were completed to produce the LI suite of documents; including full environmental monitoring across all principal disciplines;
- This enabled Horizonte to develop social and environmental mitigation and monitoring plans for all phases of Araguaia, including: construction, operation and closure;
- Horizonte have formally gazetted the filing of the LI and vegetation suppression permit in the Brazilian Diário Oficial da União; and,
- Upon approval of the LI together with approval of the Mine Plan from the Brazilian mining authority, Horizonte will have the necessary permits in place to commence construction.

Horizonte CEO, Jeremy Martin, commented:

“The submission of the Mine Construction Licence (‘LI’) marks a major milestone for the Araguaia nickel project, as it moves towards the construction decision. The work required to collect the data and develop the suite of documents that make up the LI has been finalised as part of Araguaia’s ongoing Feasibility Study, which is on track for completion in Q1 2018. This has been a major piece of work, involving a number of consulting groups across a variety of disciplines led by our inhouse team.”

“The Araguaia project has the potential to create approximately 500 new jobs in the operational phase in a rural area where the average family income ranges between US\$2 - US\$4 per day. As a result, the Pará Government considers Araguaia to be a key economic driver for the southern part of the State. Additionally, we continue to

receive positive community support for the project as evidenced through our ongoing community engagement programmes.”

Mine Construction Licence

The completed LI was filed at SEMAS, and published in the Brazilian official gazette (Diário Oficial da União) by Horizonte’s local subsidiary, Araguaia Níquel Mineração Ltda. Approval of the LI from SEMAS, together with the approval of the Mine Plan from the Brazilian mining authority, will permit Horizonte to commence construction at Araguaia.

Social and environmental mitigation and monitoring plans, together with licence condition reports, were elaborated by a leading environmental consultancy group, Environmental Resource Management (‘ERM’), in conjunction with experienced local Pará State consultants on fauna and flora programmes. Both Horizonte and ERM representatives presented the LI to SEMAS in a meeting held in Belém, the capital of Pará State.

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

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For further information visit www.horizonteminerals.com or contact:

Horizonte Minerals plc

Jeremy Martin (CEO) / David Hall +44 (0) 20 7763 7157
(Chairman)

**finnCap Ltd (NOMAD & Joint
Broker)**

Christopher Raggett/ James Thompson / +44 (0) 20 7220 0500
Anthony Adams / Emily Morris

Shard Capital (Joint Broker)

Damon Heath / Erik Woolgar +44 (0) 20 7186 9952

Tavistock (Financial PR)

Jos Simson / Barney Hayward / Emily +44 (0) 20 7920 3150
Fenton

About Horizonte Minerals:

Horizonte Minerals plc is an AIM and TSX-listed ('HZM') 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, with targeted production by 2020.

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%, Richard Griffiths 14.5%, Lombard Odier Asset Management (Europe) Limited 12.9%, JP Morgan 8.4%, Canaccord Genuity Group 6.5% , Glencore 6.4% and City Financial 5.6%.

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.