

7 November 2017

Horizonte Minerals Plc

(‘Horizonte’ or ‘the Company’)

HORIZONTE SUBMITS MINE PLAN TO BRAZIL’S NATIONAL MINING 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 submitted its Mine Plan to Brazil’s National Mining Agency (‘Agência Nacional de Mineração’ ou ‘ANM’), for its Araguaia nickel project (‘Araguaia’ or ‘the Project’), Brazil’s next ferronickel project.

Highlights

- Formal ANM approval received for Horizonte’s final exploration reports, covering the Mineral Reserves for the planned 28 year mine life at Araguaia;
- Submission of the Mine Plan containing Araguaia’s Economic Development Plan (Plano de Aproveitamento Econômico – PAE) to ANM; and,
- ANM approval of Mine Plan together with approval of the Mine Construction Licence from the State Environmental Authority (SEMAS) will grant Horizonte the principal mining and environmental permits to commence construction of Araguaia.

Horizonte CEO, Jeremy Martin, commented:

“In addition to the Mine Construction Permit filed last month, the submission of the Mine Plan marks another important permitting milestone for the Araguaia Project as both advance us towards receipt of the principal permits necessary to commence mine construction. We are pleased that ANM has approved the final exploration reports for all of the Mineral Reserves to cover Araguaia’s initial 28 year mine life, a strong endorsement by Brazil’s National Mining Agency. The permitting steps for developing a new mine in Brazil follow a stage gate process and the approval of the final exploration reports have now allowed us to progress to the Mine Plan stage.”

“The Mine Plan submission, as part of Araguaia’s ongoing Feasibility Study, marks an important shift taking the Project from the exploration stage into the mining development phase and therefore further de-risking the Project.”

“The past three months has seen an increase in nickel prices amid a backdrop of strengthening fundamentals and increasing investor interest in the metal, driven in part by a robust stainless-steel market and the new demand anticipated from the developing electric vehicle market. This positive market sentiment aligned with our

upcoming project milestones for the next 6 to 12 months should allow us to build value for our shareholders going forwards.”

Mining Permit Stage Gate Process

Upon completion of exploration activities, companies must prepare and submit a final exploration report to ANM. Horizonte’s final exploration reports submitted earlier in 2017 to ANM have been formally approved and published in the Brazilian journal (Diário Oficial da União). The approved reports cover the Mineral Reserves for the planned 28 year life of mine.

The next key step in the mine licence process is the submission of a Mine Plan (Plano de Aproveitamento Econômico – PAE). Horizonte has filed the Mine Plan for Araguaia to ANM, which validates the mine feed, plant processes, metal refining, production schedule, ferronickel market fundamentals and the Project’s economic model.

Approval of the Mine Plan from ANM, together with the approval of the Mine Construction Licence from SEMAS, will provide Horizonte with the principal permits necessary to commence construction at Araguaia.

Brazil’s National Mining Agency (Agência Nacional de Mineração or ‘ANM’) was formally known as the National Department for Mineral Production (Departamento Nacional de Produção Mineral or ‘DNPM’).

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, in the Municipal of Conceição do Araguaia (population of 46,206), south of the main Carajás Mining District.

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

Araguaia plans to produce around 14,500 tonnes of contained nickel in approximately 50,000 tonnes of ferronickel per year from processing 0.9 million tonnes of ore via the proven and widely utilized Rotary Kiln Electric Furnace (RKEF) process route.

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. The Company is developing Araguaia as the next major ferronickel mine in Brazil.

Horizonte has a strong shareholder structure including; Teck Resources Limited 17.9%, Richard Griffiths 14.5%, Lombard Odier Asset Management (Europe) Limited 11.9%, 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.