

31 October 2018

APPOINTMENT OF ENDEAVOUR FINANCIAL AS PROJECT FINANCE ADVISOR

Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company'), the nickel development company focused in Brazil, is pleased to announce the appointment of Endeavour Financial, a leading financial advisor in the mining sector, to advise on the arrangement of the project financing for the Araguaia Ferronickel Project ('Araguaia', or 'the Project'), following the release of its Feasibility Study results on 29 October 2018.

Jeremy Martin, Chief Executive of Horizonte, commented:

"Following the release of the results of the Feasibility Study on Monday, we are pleased to announce the appointment of Endeavour Financial as our financial advisor, focusing on the debt and offtake development package for Araguaia. Endeavour Financial is a well-regarded firm with a strong track record of success in the mining industry, specialising in arranging multi-sourced financing for single asset development companies, an example being the recently closed US\$750 million financing package for Lundin Gold's Fruta del Norte project in Ecuador.

"We have noted the movement in the share price yesterday on AIM with some concern and confirm we are not aware of any unpublished price sensitive information. The Feasibility Study represents a major de-risking step as we move towards the award of the construction licence and advancing the Project funding. The results of the study confirmed Araguaia is a high grade, scalable resource, with low capital intensity, in the lower quartile of the C1 cost curve for nickel laterites, and we are confident in our ability to raise development finance for the Project. The Company is currently well funded and we look forward to updating the market on developments at both Araguaia and at the Vermelho nickel cobalt project."

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Horizonte Minerals plc is an AIM and TSX-listed nickel development company focused in Brazil. The Company is developing the Araguaia project, as the next major ferronickel mine in Brazil, and the Vermelho nickel-cobalt project, with the aim of being able to supply nickel and cobalt to the EV battery market. Both projects are 100% owned.

About Endeavour Financial:

Endeavour Financial is a private independent merchant banking company focused on providing expert and unbiased financial advisory services to the global natural resources sector. Endeavour Financial has a history of achieving success for clients based on resource industry focus, innovative transaction skills and the diverse professional backgrounds of its award-winning team. Offering advice in project, corporate and debt capital markets; equity-linked financings; mergers and acquisitions; and strategic business development over more than two decades, Endeavour Financial has established itself as a leading financial advisor in the natural resources sector. More information on Endeavour Financial and its services can be found at www.endeavourfinancial.com.

Horizonte Minerals Plc