

# Horizonte Minerals PLC Announces Mining Approval Received for Araguaia

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## MINING APPROVAL RECEIVED FOR ARAGUAIA

LONDON, July 6, 2023 - [Horizonte Minerals Plc](#) (AIM:HZM)(TSX:HZM) ("Horizonte" or the "Company"), a nickel company developing two Tier 1 assets in Brazil, is pleased to announce that it has received its mining approval permit ("Autoriza o comissionamento da atividade de Extração Mineral") for its 100%-owned Araguaia Nickel Project ("Araguaia" or "the Project") in Brazil. The approval was issued by the Pará State Secretariat for Environment and Sustainability ("SEMAS") and enables Horizonte to commence its mining activities, with initial work underway to establish ore stockpiles on the ROM pad ahead of the commissioning phase.

The approval enables the Company to mine, stockpile, and categorise ore, optimising the consistency of the feedstock, a process required to mitigate risk during commissioning which is a key part of the mine-to-mill strategy. Over the course of the next six months, stockpiles will be established, with sufficient ore to feed the plant for the subsequent six months. The Pequizeiro Pit, located 750 metres from the plant site, will be the primary source of ore to Araguaia, supplying the first two years of the Project's mine life and contributing over 50% of the mine production for the first ten years.

Jeremy Martin, CEO of Horizonte Minerals, commented:

"I am pleased to announce the approval to begin mining activities at Araguaia, another important milestone for Horizonte. The approval allows ore to be mined and stockpiled with the aim of mitigating a key commissioning risk as part of our mine-to-mill strategy ahead of the plant start-up next year.

"The Horizonte team continues to work closely with SEMAS and other local stakeholders, towards delivering long-term sustainable value for all involved in this new tier 1 nickel project."

For further information, visit [www.horizonteminerals.com](http://www.horizonteminerals.com) or contact:

### [Horizonte Minerals Plc](#)

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## ABOUT HORIZONTE MINERALS

[Horizonte Minerals Plc](#) (AIM & TSX: HZM) is developing two 100%-owned, Tier 1 projects in Pará state, Brazil, the Araguaia Nickel Project and the Vermelho Nickel-Cobalt Project. Both projects are large scale, high-grade, low-cost, have low-carbon emission intensities and are scalable. Araguaia is under construction with first metal scheduled for 1Q 2024. When fully ramped up, with Line 1 and Line 2, it is forecast to produce 29,000 tonnes of nickel per year. Vermelho is at feasibility study stage and is expected to produce

24,000 tonnes of nickel and 1,250 tonnes of cobalt to supply the EV battery market. Horizonte's combined production profile of over 60,000 tonnes of nickel per year positions the Company as a globally significant nickel producer. Horizonte's top three shareholders are La Mancha Investments S.à r.l., Glencore plc and Orion Resource Partners LLP.

## 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, the ability of the Company to complete any planned acquisition of equipment, statements with respect to the potential of the Company's current or future property mineral projects; the ability of the Company to complete a positive feasibility study regarding the second RKEF line at Araguaia on time, or at all, the ability of the Company to complete a positive feasibility study regarding the Vermelho Project on time, or at all, the success of exploration and mining activities; cost and timing of future exploration, production and development; the costs and timing for delivery of the equipment to be purchased, the estimation of mineral resources and reserves and the ability of the Company to achieve its goals in respect of growing its mineral resources; the realization of mineral resource and reserve estimates and achieving production in accordance with the Company's potential production profile or at all. 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: the inability of the Company to complete any planned acquisition of equipment on time or at all, the ability of the Company to complete a positive feasibility study regarding the implementation of a second RKEF line at Araguaia on the timeline contemplated or at all, the ability of the Company to complete a positive feasibility study regarding the Vermelho Project on the timeline contemplated or at all, 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, together with the risks identified and disclosed in the Company's disclosure record available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com), including without limitation, the annual information form of the Company for the year ended December 31, 2022, and the Araguaia and Vermelho Technical Reports available on the Company's website <https://horizonteminerals.com/>. 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.

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