

# Horizonte Minerals awards Pre-Feasibility Study Contract to Snowden Mining Industry Consultants for Araguaia Nickel Project, Brazil

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TORONTO, July 29, 2013 /CNW/ - **Horizonte Minerals Plc, (AIM: HZM, TSX: HZM)** ('Horizonte' or 'the Company'), the exploration and development company focused in Brazil, is pleased to announce that it has awarded the Pre-Feasibility Study ('PFS') contract to advance its 100%-owned Araguaia nickel project ('Araguaia' or 'the Project') located south of the Carajas mining district in northern Brazil, to Snowden Mining Industry Consultants ('Snowden'), a leading global mining consultancy. Snowden as lead contractor will be managing a group of selected third party consulting groups to deliver the PFS, which is expected to be completed in H1 2014. The PFS will further refine the technical and economic parameters of the Project to determine its viability.

The award of the principal PFS contract follows extensive work completed by Horizonte at Araguaia, which included 25,900m of drilling which defined a NI 43-101 compliant resource in February 2012 of 39.3Mt grading 1.39% Ni (Indicated) and 60.9Mt at 1.22% Ni (Inferred) at a 0.95% nickel cut-off; a completed Preliminary Economic Assessment ('PEA'), which returned robust results; and completed metallurgical testwork, which further confirmed the suitability of the RKEF process for the treatment of the Araguaia Nickel ore to produce a saleable ferronickel product.

The results from the recent infill drilling will directly feed into the PFS. As part of the PFS, Snowden will undertake an update to the February 2012 NI 43-101 compliant resource, following the completion of an additional 9,300m of infill drilling by Horizonte in June 2013.

Horizonte CEO Jeremy Martin said, "We are delighted to have finalised the PFS contracts and are pleased to be working with Snowden and the associated consulting groups. We will be using IGELOGIA, a Brazilian engineering company, for the Rotary Kiln Electric Furnace plant design; their team has extensive pyrometallurgical processing experience of nickel laterites in Brazil, and globally. The aim is to deliver the PFS in H1 2014 which we believe will be a major milestone and a value driver for the Company. The completion of the PFS will be another step to de-risking our 100% owned flagship project and highlighting Araguaia's financial and technical merits as the next potential major nickel development project in Brazil."

## Further Information

The PFS, following internal optimisation work completed by Horizonte and its contractors, will be based upon open pit mining methods. The Company has also completed a geotechnical drilling programme and field work and laboratory testing is in progress. Once all the geotechnical data has been gathered, Snowden will develop a geotechnical model that will enable a pit wall recommendation to be made.

Horizonte is also currently collecting water samples on site, which will be used as a basis for the development of the hydrogeological and hydrological conceptual models. These models, as well as further hydrologic studies, will be undertaken by Snowden representatives to develop mine water control for the open pits and plant. The impact of the mine on the hydrology and hydrogeology in terms of quantity and quality will also be assessed by Snowden.

In addition to finalising a contract with Snowden, Horizonte Minerals has selected three additional sub-contractors which will work with Snowden on the completion of the PFS. IGELOGIA is a Brazilian engineering company with in depth experience of pyrometallurgical processing and nickel laterites having worked on a number of large scale Brazilian nickel projects, including the Barro Alto nickel project's Feasibility Study for Anglo American. In addition, Horizonte has selected Brazilian based environmental and social consulting groups Walm and Integratio to complete a full Social and Environmental Impact

Assessment ('SEIA') for inclusion in the PFS. The SEIA is a key requirement in obtaining a Mining Licence and Horizonte is on track to have the SEIA report filed with SEMA, the Brazilian Environmental Agency, in Q3 2013.

#### **About Horizonte Minerals:**

Horizonte Minerals plc is an AIM and TSX-listed exploration and development company focused in Brazil, which wholly owns the advanced Araguaia nickel project located to the south of the Carajas mineral district of northern Brazil. The project currently has a NI 43-101 compliant Resource of 39.3Mt grading 1.39% Ni (Indicated) and 60.9Mt at 1.22% Ni (Inferred) at a 0.95% nickel cut-off.

The Company has completed a Preliminary Economic Assessment at Araguaia that illustrates robust economics based on low strip ratio with good infrastructure. It is Horizonte's intention to complete a Pre-Feasibility at Araguaia to further prove the economics of the project.

The company is well funded to accelerate the development of its core project.

#### **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.*

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