

LONDON, April 16, 2015 /CNW/ - [Horizonte Minerals Plc](#), (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel development company focused in Brazil, is pleased to announce the completion of its infill resource drilling programme at its 100% owned Araguaia nickel project ('Araguaia') in Para State, north central Brazil where initial results have demonstrated significant new high grade drill intersections (>2% Ni).

Highlights

- New high grade nickel intersections from completed infill resource drilling on the Pequizeiro deposit include:
 - 9.66 meters grading 2.28% Ni
 - 2.29 meters grading 2.17% Ni
 - 10.80 meters grading 2.13% Ni
 - 20.17 meters grading 2.09% Ni
- Seven rig, 10,255 metre infill resource drill programme designed to convert initial 7-8 years of the 25 year modelled mine life to the Measured resource category
- Final infill drill results due Q2 2015

Horizonte CEO Jeremy Martin said, "We have completed the infill resource drilling programme at Araguaia on time and within budget; with the initial results received to date continuing to demonstrate the consistent high grade nature of the mineralisation. The aim of the programme is to convert the first 7 to 8 years of the modelled mine life to the Measured Resource category and in the process give a higher degree of confidence around the nickel mineralisation for this part of Araguaia's projected production.

"In addition, we are now in the final phase of the geotechnical and hydrogeological drilling programme across the proposed process plant site which will provide detailed information on ground conditions to assist in the design of the process plant structures. This will be completed in Q2 2015 and I look forward to providing further updates on this and infill resource assay results in due course."

Further Details

Infill Mineral Resource Drilling

The phase 4 mineral resource drilling programme was designed to complete infill drilling on 50m x 50m grids on selected parts of the Pequizeiro and Jacutinga deposits. The completed programme comprised a total of 310 holes totalling 10,255 metres, 261 holes totalling 8,764 metres on the Pequizeiro deposit and 49 holes totalling 1,491 metres on the Jacutinga deposit. The results received to date for 43 holes on the Pequizeiro deposit are presented in Table 1 below. These results contain several high grade intersections including 9.66 meters grading 2.28% nickel (hole PCA_DD_1518), 2.29 meters grading 2.17 nickel (hole PCA_DD_1507), 10.80 meters grading 2.13% nickel (hole PCA_DD_1511) and 20.17 meters grading 2.09% nickel (hole PCA_DD_1477).

Additional Geotechnical and Hydrogeological Drilling:

This drilling work will be completed in late April 2015.

Table 1. Pequizeiro Drilling Programme				
50m x 50m Infill Drilling				
Intercepts ?1% Ni cut-off				
Holes PCA-DD-1457 to PCA-DD-1527				
Hole	From (m)	To (m)	Width (m)	Ni %
PCA_DD_1457	NSI			
PCA_DD_1458	7.40	24.10	16.70	1.92
PCA_DD_1475	19.50	23.68	4.18	1.07
PCA_DD_1477	9.58	29.75	20.17	2.09
PCA_DD_1478	2.36	10.35	7.99	1.08
ditto	13.25	20.31	7.06	1.10
PCA_DD_1481	NSI			
PCA_DD_1486	3.52	12.02	8.50	1.18
PCA_DD_1489	4.70	11.98	7.28	1.09
PCA_DD_1491	NSI			
PCA_DD_1492	1.22	11.64	10.42	1.61
PCA_DD_1494	12.69	27.20	14.51	1.90
PCA_DD_1495	3.90	20.99	17.09	1.78
PCA_DD_1496	9.20	27.20	18.00	1.66
PCA_DD_1498	3.56	6.79	3.23	1.14
PCA_DD_1499	1.01	20.85	19.84	1.50
PCA_DD_1500	NSI			
PCA_DD_1501	5.30	19.19	13.89	1.68
PCA_DD_1502	1.66	5.52	3.86	1.33
PCA_DD_1503	10.27	25.46	15.19	1.58
PCA_DD_1504	2.68	13.20	10.52	1.39
PCA_DD_1505	11.75	18.20	6.45	1.19
PCA_DD_1506	1.20	9.15	7.95	1.48
PCA_DD_1507	0.46	2.75	2.29	2.17
ditto				

PCA_DD_1508	0.98	3.41	2.43	1.28
PCA_DD_1509	3.40	15.90	12.50	1.24
PCA_DD_1510	NSI			
PCA_DD_1511	7.80	18.60	10.80	2.13
PCA_DD_1512	4.29	17.90	13.61	1.58
PCA_DD_1513	7.25	15.20	7.95	1.33
PCA_DD_1514	NSI			
PCA_DD_1515	NSI			
PCA_DD_1516	17.47	19.83	2.36	1.12
PCA_DD_1517	5.35	21.35	16.00	1.55
PCA_DD_1518	1.92	11.58	9.66	2.28
PCA_DD_1519	NSI			
PCA_DD_1520	6.35	19.65	13.30	1.16
PCA_DD_1521	5.06	10.13	5.07	1.41
PCA_DD_1522	9.20	29.10	19.90	1.71
PCA_DD_1523	5.95	22.28	16.33	1.89
PCA_DD_1524	1.59	5.62	4.03	1.16
PCA_DD_1525	3.79	10.47	6.68	1.43
PCA_DD_1526	NSI			
PCA_DD_1527	4.80	15.93	11.13	2.00

NSI: No significant intersection

The compositing of the nickel grades in the individual holes was completed across geological boundaries using a nickel cut-off of 1% with a minimum intercept length of 2.0 metres and a maximum length of internal waste of 2 metres. All holes were vertical and, as these nickel laterite deposits are essentially flat-lying, all widths given are true widths. Core recoveries in the mineralised sections met the appropriate standards for this style of mineralisation and were generally >90%.

Sample preparation and analyses

Samples from drill core were crushed and pulverised at the ALS laboratory in Goiania and the resultant pulps analysed at the ALS laboratory in Lima, Peru using tetraborate fusion and X-Ray Fluorescence ('XRF'). Full QA/QC procedures were followed, including the insertion of standards, duplicates and blanks. Check samples representing approximately 5% of all the samples will be sent to another international laboratory for analysis by XRF.

Horizonte Minerals prepared this news release and David Hall BSc, MSc, Fellow SEG EurGeol. a director of the Company and Qualified Person under National Instrument 43-101, reviewed and approved the drillhole technical information.

About Horizonte Minerals:

[Horizonte Minerals Plc](#) is an AIM and TSX-listed nickel development company focused in Brazil, which wholly owns the advanced Araguaia nickel laterite project located to the south of the Carajas mineral district of northern Brazil.

The Company is developing Araguaia as the next major nickel mine in Brazil, with targeted production by late 2017 early 2018.

The Project, which has excellent infrastructure in place including rail, road, water and power, has a current NI 43-101 compliant Mineral Resource of 71.98Mt grading 1.33% Ni (Indicated) and 25.4Mt at 1.21% Ni (Inferred) at a 0.95% nickel cut-off; included in Resources is a Probable Reserve base of 21.2Mt at 1.66%Ni.

A Pre-Feasibility Study has been completed which underpins the robust economics of developing a mine with a targeted 15,000tpa nickel in ferro-nickel output with a 20% Fe-Ni product over a 25 year mine life utilising the proven pyrometallurgical process of Rotary Kiln Electric Furnace technology. At these production rates, the project has a post-tax NPV of US\$519m at a discount rate of 8% and an IRR of 20%, with a capital cost of US\$582m which puts this project in the lowest quartile of the cost curve.

Horizonte has a strong shareholder structure including [Teck Resources Ltd.](#) 38.5%, Henderson Global Investors 14%, Anglo Pacific Group 7%.

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.

SOURCE [Horizonte Minerals Plc](#)

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