

LONDON, April 27, 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 the bulk sample collection ahead of the full scale pilot plant campaign for its 100% owned Araguaia nickel project ('Araguaia') in Para State, north central Brazil.

Highlights

- High grade nickel intersections received from bulk sampling drilling include:
 - 11.45 meters grading 2.68% Ni
 - 8.38 meters grading 2.42% Ni
 - 12.51 meters grading 2.14% Ni
- Successful collection of bulk sample using wide diameter auger drilling of 23 holes totalling 260.6 metres to collect 261 tonnes (wet) of selected material from three sites on the Pequizeiro deposit
- 240 tonnes (wet) of selected material has now been transported to the Rotary Kiln Electric Furnace ('RKEF') Pilot Plant at Morro Azul, Minas Gerais State

Horizonte CEO Jeremy Martin said, "The completion of the bulk sample collection is another milestone as part of the on-going Feasibility work at Araguaia.

"The bulk sample has now been transported from site in eight articulated lorries to the south of Brazil where the pilot plant is located at Morro Azul. The next stage is very exciting as we start the commercial pilot campaign to produce nickel, which is targeted to commence at the end of April 2015. We will feed this bulk sample for approximately 18 and 20 days, 24 hours a day, through the plant and produce ferronickel using the proven Rotary Kiln Electric Furnace process. This is last de-risking step in demonstrating the project is amenable to the RKEF process, and the data and results will then be used to finalise the flow sheet for the commercial RKEF processing plant as part of the Feasibility study. I look forward to keeping shareholders updated during this exciting phase."

Further Details

Drill Testing of Selected Bulk Sample Sites

Drilling was completed in 64 holes totalling 944 metres on 4 metre drill grids across the four selected bulk sample sites. The aim of this drilling was to ensure that the in-situ grade of the bulk sample is well understood and that the sample can be blended to match the chemistry of the commercial mining operation. All the results have now been received. Those results not previously reported are presented in Table 1 below.

Wide Diameter Auger Drilling

Twenty three auger holes, 1 metre in diameter, with a total length of 260.6 metres were drilled at selected locations based on the results of the pre bulk sample drilling. This auger drilling is a low cost method of collecting bulk sample material, with each 0.7 metre drilled delivering approximately 0.5 dry tonnes of sample material. Complete auger hole samples averaging 0.7 metres in length were collected over selected intervals totalling 202 metres. A total of 286 samples were collected with a total wet weight of 261 tonnes. Each sample was assayed and a final selection of 264 samples totalling 240 tonnes (wet) were selected for the bulk sample feed to the RKEF pilot plant. At an average free moisture content of 43.5% H₂O this will result in total dry sample of approximately 135 tonnes.

The samples have been transported in eight lorries from the project site to the RKEF pilot plant located at Morro Azul, southern Brazil. The Morro Azul pilot plant was originally built by Anglo American and is now operated by IGEQ and has been used by several major nickel companies (including Vale and Anglo American) for pilot test work, staff training and final product testing. The full scale pilot campaign is due to commence in late April 2015.

Table 1. Bulk Sample Site Test Drilling

4m x 4m Drilling

Intercepts ?1% Ni cut-off

Holes PCA-DD-1436B to PCA-DD-1497B

Hole	From (m)	To (m)	Width (m)	Ni %
PCA_DD_1436B	NSI			
PCA_DD_1437B	1.32	15.00	13.68	1.71
PCA_DD_1438B	2.23	15.00	12.77	1.82
PCA_DD_1439B	5.44	13.24	7.80	1.07
PCA_DD_1440B	1.08	15.03	13.95	1.74
PCA_DD_1441B	2.49	15.00	12.51	2.14
PCA_DD_1442B	1.25	12.20	10.95	1.72
PCA_DD_1443B	0.50	15.00	14.50	1.54
PCA_DD_1444B	1.54	9.92	8.38	2.42
PCA_DD_1445B	1.25	9.97	8.72	1.88
PCA_DD_1446B	1.06	15.01	13.95	1.63
PCA_DD_1447B	0.99	9.28	8.29	1.98
PCA_DD_1448B	6.20	13.25	7.05	1.04
PCA_DD_1449B	0.95	15.00	14.05	1.70
PCA_DD_1450B	NSI			
PCA_DD_1451B	2.79	14.33	11.54	1.15
PCA_DD_1452B	0.98	15.24	14.26	1.63
PCA_DD_1453B	1.11	15.00	13.89	1.48
PCA_DD_1454B	5.29	15.00	9.71	1.20
PCA_DD_1455B	NSI			
PCA_DD_1456B	1.10	14.66	13.56	1.58
PCA_DD_1459B	1.26	15.16	13.90	1.61
PCA_DD_1460B	5.26	11.97	6.71	1.09
PCA_DD_1461B	NSI			
PCA_DD_1462B	1.15	15.10	13.95	1.52
PCA_DD_1463B	5.04	13.64	8.60	1.12
PCA_DD_1464B	0.29	15.14	14.85	1.84

PCA_DD_1465B	0.00	9.26	9.26	1.99
PCA_DD_1466B	8.95	13.90	4.95	1.09
PCA_DD_1467B	1.10	15.05	13.95	1.53
PCA_DD_1468B	0.84	15.05	14.21	2.09
PCA_DD_1469B	1.61	10.48	8.87	1.80
PCA_DD_1470B	5.06	15.10	10.04	1.13
PCA_DD_1471B	1.10	15.05	13.95	1.58
PCA_DD_1472B	0.90	15.10	14.20	1.86
PCA_DD_1473B	1.55	15.00	13.45	1.62
PCA_DD_1474B	4.81	11.63	6.82	1.10
PCA_DD_1476B	0.65	13.63	12.98	1.90
PCA_DD_1479B	NSI			
PCA_DD_1480B	0.65	12.10	11.45	2.68
PCA_DD_1482B	0.00	12.41	12.41	2.01
PCA_DD_1483B	5.81	15.13	9.32	1.11
PCA_DD_1484B	0.00	15.00	15.00	1.89
PCA_DD_1485B	0.90	15.00	14.10	1.90
PCA_DD_1487B	1.50	15.00	13.50	1.81
PCA_DD_1488B	0.00	13.35	13.35	1.83
PCA_DD_1490B	1.54	15.00	13.46	2.09
PCA_DD_1493B	1.30	13.71	12.41	2.03
PCA_DD_1497B	0.00	12.42	12.42	1.76

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 PGeo. 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 or 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 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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