

LONDON, UNITED KINGDOM--(Marketwired - March 30, 2017) - [Horizonte Minerals Plc](#), (AIM:HZM) (TSX:HZM) ('Horizonte' or 'the Company') the nickel development company focused in Brazil, is pleased to announce that it has appointed Geotechreserves Do Brasil - Serviços De Perfurações E Sondagens Ltda ('Geotechreserves') to conduct the diamond drilling associated with the Feasibility Study ('FS') for its 100%-owned Araguaia nickel project ('Araguaia' or 'the Project').

Highlights:

- The drilling programme will comprise of approximately 1,500 metres and will be focused on:
 - Providing an estimation of in situ ore tonnes for an area selected for trial excavation
 - Undertaking geotechnical drilling over the pit areas, the site of the Rotary Kiln Electric Furnace ('RKEF') plant and cooling water dam site
 - A number of holes will be drilled to monitoring water levels around the plant site and pits as part of larger on-going hydrogeology and hydrology studies
- Drilling commenced on 27 March 2017 in line with the FS schedule
- Feasibility Study due for completion by the end of 2017

Horizonte CEO Jeremy Martin said, "The Feasibility Study at Araguaia is now fully underway. Having successfully completed the project kick-off meeting on site which was attended by all of our consulting groups during the second week of March, the drill programme will provide data which will form an integral part of the Feasibility Study. This includes detailed information of the trial excavation programme as well as geotechnical information over the planned process plant site which will be used to design the foundations and the main structures that support the electric furnace and kiln. We look forward to providing updates on this programme, as well as in respect to our other work streams including site engineering, mining, and the permitting progress, in the coming months."

Further Details

The drilling over the area selected for trial excavation comprises 25 holes in a 5m x 5m grid. Mining engineering consultants identified the site to be excavated based on the profile of the site geology. The sustainability team then worked with engineers to optimise the site, thus ensuring no water courses or native reserves will be impacted by the excavation. Rehabilitation plans have been delivered to both environmental and mining agencies. The data from this drilling will be used for estimation of in situ ore tonnes and grade, waste tonnes and grades and metal mass for reconciliation with the eventual mined material. The drilling will assess short scale variability which will enable the Company to optimise grade and compositional control procedures for commercial mining. It will also enable the Company to confirm the sizing of mining equipment required.

The additional drilling for geotechnical sampling and test work will comprise approximately 50 holes for a total of 800m. These are to be located in pits in the mining areas, within the area selected for the process plant and in associated infrastructure including the cooling water dam. The data generated from this geotechnical programme will be used to determine the load capacity of the ground and foundation design for the process plant site and principle engineered structures.

As part of hydrogeology studies within the pits in the mining areas additional holes will be drilled in selected areas to monitor water levels around pump test wells. This work will comprise approximately 9 holes for a total of 225m. The hydrogeology work will allow site water balances to be calculated which in turn will be linked to overall water use for the RKEF process plant and associated infrastructure.

The Araguaia Nickel Project

Araguaia, which is 100% owned by Horizonte, is located on the eastern margin of the State of Pará, north-eastern Brazil, to the north of the town of Conceição do Araguaia (population of 46,206), south of the main Carajás Mining District.

The Project has good regional infrastructure including a network of Federal highways and roads, with access to low tariff hydro-electric power. The Carajás Mining District, situated approximately 200km northwest of Araguaia, is host to a number of major iron and copper mines operated by mining major Vale SA.

The Pre-Feasibility Study released in October 2016 considers open pit mining for the exploitation of nickel laterite to establish the production of run of mine ('ROM') from eight open pits to supply a targeted 0.9 million tonnes per annum ('Mt/a') of ore to a processing and smelter facility. This facility will use the proven RKEF process with the product being sold at free on board ('FOB') at the selected port of export.

A Base Case of 0.9 Mt/a production throughput was selected because of the Company's objective to minimise the capital expenditure and overall capital intensity, and to optimise overall cash flow, payback, and the economics of the Project.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information visit www.horizonteminerals.com.

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 Carajás mineral district of northern Brazil. The Company is developing Araguaia as the next major nickel mine in Brazil, with targeted production by 2019.

The Project has good infrastructure in place including rail, road, water and power.

Horizonte has a strong shareholder structure including [Teck Resources Ltd.](#) 17.9%, Henderson Global Investors 14.11%, Richard Griffiths 13.8%, JP Morgan 8.98%, Hargreave Hale 6.84% and Glencore 6.4%.

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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