Horizonte Publishes 2021 Sustainability Report

20.05.2022 | ACCESS Newswire

LONDON, May 20, 2022 - Horizonte Minerals Plc ("Horizonte" or the "Company") (AIM:HZM), (TSX:HZM) is pleased to announce that it has published its 2021 Sustainability Report. The Sustainability Report is Horizonte's third such disclosure and has been prepared in accordance with the Global Reporting Initiative Standards 'Core' option.

Jeremy Martin, Chief Executive Officer of Horizonte, commented:
"At Horizonte, we understand that value generation is inherently linked with sustainability. Nickel is a critical metal in the clean energy transition with demand growing at an unprecedented pace. The production of nickel, however, comes with environmental and social impacts. To balance these, in 2021 we commenced technical studies and programs that will help us to design controls so that wherever possible, we manage these risks whilst enhancing the outcomes of the many benefits that our operations will bring.

"Sound sustainability performance and transparent disclosure are key to success and must be pursued to achieve our goals. As we advance the construction of Araguaia our systems for governance and reporting will also evolve, as key tools for delivering confidence and building strong and respectful relationships with our stakeholders.

"Our comprehensive approach to sustainability has been an instrumental component of our success in securing project financing from a suite of leading international banks and investors. This week we marked a major milestone with the commencement of earthworks at Araguaia."

2021 Sustainability Report Highlights
In what was a transformative year for the Company, Horizonte is able to report a number of major initiatives and achievements in regard to our overall sustainability performance. The report discusses our programmes in support of the Sustainable Development Goals and will be the future Communication on Progress against the UN Global Compact.

Key highlights include:

- Leading practices in the management of the COVID-19 pandemic resulted in minimal impact to the Araguaia development timeline and, most importantly, no lives lost to COVID-19 and no serious health outcomes across the workforce.
- Horizonte maintained our record of no fatal injuries since inception through mobilisation and commencement of early works at Araguaia. This achievement was supported by the implementation of fatality prevention standards and other critical risk control.
- Implementation of a leading-practice integrated management system for environment, safety, health and communities' management.
- Achievement of 100% conformance to statutory and compliance obligations including successful completion of major baseline monitoring campaigns for Araguaia.
- Consistent with our objectives for local content, 97% of our workforce in Brazil are Brazilian nationals, 19% of which hail from Pará State, and 12% of which hail from local host communities. Further supporting our objectives, we launched programmes in early 2022 to strengthen local community capacity to increase participation in direct and indirect economic activities associated with Araguaia.
- Gender diversity remained higher than mining industry norms, with 30% of our workforce in Brazil and 38% of our United Kingdom workforce identifying as female.
- Aligned with our commitment to local development, over 80% of procurement value was supplied by Brazilian companies in the year and 11% from Pará State. New programmes launched in 2021 form part of the Company's strategic endeavours toward enhancing local value retention.
- Almost BRL 38 million of economic value was distributed in this pre-production year in Brazil, highlighting the significance of Araguaia to local and state economic development.

Ahead of the construction of Araguaia, the 2021 sustainability report incorporates preparatory information

that will enable the Company to report against the United Nations Global Compact, the Sustainability Accounting Standards Board (SASB) Metals and Mining Standards, the Extractive Industries Transparency Initiative and Mining Local Procurement and Reporting Mechanism, from 2022. The report is available on the Company's website at: http://www.horizonteminerals.com

For further information, visit www.horizonteminerals.com or contact:

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About Horizonte Minerals:
Horizonte Minerals Plc (AIM & TSX:HZM) is developing two 100%-owned, tier one projects in Pará state, Brazil; the Araguaia Nickel Project and the Vermelho Nickel-Cobalt Project. Both projects are large scale, high-grade, low-cost, low-carbon and scalable. Araguaia is fully funded and in construction. The project will produce 29,000 tonnes of nickel per year to supply the stainless steel market. Vermelho is at feasibility study stage and will produce 25,000 tonnes of nickel and 1,250 tonnes of cobalt to supply the EV battery market. Horizonte's combined near-term production profile of over 50,000 tonnes of nickel per year positions the Company as a globally significant nickel producer. Horizonte is developing a new nickel district in Brazil that will benefit from established infrastructure, including hydroelectric power available in the Carajás Mining District.

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 the acquisition of equipment as described herein, 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 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 as described herein, 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 the acquisition of equipment contemplated herein, 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, 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, including without limitation, the annual information for of the Company for the year ended December 31, 2020, the Araguaia Report and the Vermelho Report. 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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SOURCE: Horizonte Minerals Plc

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