Horizonte Minerals PLC Announces Mining Services Contract Awarded for Araguaia

09.02.2023 | ACCESS Newswire

Horizonte Minerals Plc AWARDS MINING SERVICES CONTRACT TO FAGUNDES FOR ITS ARAGUAIA NICKEL PROJECT

HIGHLIGHTS:

- Five-year mining services contract signed, pre-stripping to begin in early Q2 2023
- Mining operating costs are in line with overall Feasibility Study assumptions, ensuring Araguaia remains on target to be a lower quartile cost nickel operation
- Construction at Araguaia remains on schedule and on budget

LONDON, February 9, 2023 - Horizonte Minerals Plc (AIM:HZM)(TSX:HZM) ("Horizonte" or the "Company")is pleased to announce that it has entered into a five-year mining services agreement, thereby securing services for mining, stock pile generation, plant feeding and slag handling activities for its 100%-owned Araguaia Nickel Project ("Araguaia" or "the Project") in Brazil, where construction is underway and first production remains on track to commence in Q1-2024.

The contract has been awarded to Fagundes Construção e Mineração ("Fagundes") a leading Brazilian company with a strong track record of providing mining services in Pará State. The five-year contract (with an option to extend for a further five years) is in line with Horizonte's operating cost assumptions stated in the feasibility study, and represents another key de-risking milestone, ensuring that the operational costs will be in the lower quartile of the nickel cost curve.

Fagundes will provide a mining fleet consisting of over 70 units at any one time linked to the phase of mining sequence and seasonality, comprising leading brands in terms of safety, embedded technology, performance and reliability. The core mining fleet will include 45 tonne hydraulic excavators, 35 tonne dump trucks, 28 tonne articulated trucks and 18 tonne wheel loaders.

All services provided by Fagundes will comply with Horizonte's health, safety and environmental standards (HSE), in addition to the current legislation. HSE was a core focus for the Company during the tender and now the mobilisation process, with Horizonte able to select from a broad group of pre-qualified equipment operators active in the region. Horizonte's management will work closely with Fagundes to provide direction, governance and support as mobilisation of the mining services team is completed and pre-stripping activities begin in early Q2 2023.

Jeremy Martin, CEO of Horizonte Minerals, commented:

"We are pleased to be working alongside Fagundes, a leading mining contractor which has been operating in Brazil for over 35 years. With other clients such as Vale and Anglo American, they are an experienced operator with a solid track record. The signing of the mining services contract is an exciting step forward with pre stripping activities due to begin in early Q2 2023, the next step in our journey from a developer to a producer.

"Construction activities at Araguaia continue to run on schedule and on budget, with first nickel expected in Q1 2024. As we hit each of our milestones, we continue to move closer to unlocking the full value of Araguaia, and more broadly across Horizonte's portfolio of Tier 1 assets, realising our objective of becoming a low-cost nickel producer."

ABOUT FAGUNDES

Fagundes Construção e Mineração (Fagundes) is one of the best-known mining contractors in Brazil, currently working in seven of Brazil's 27 states, across a variety of base metals. Founded in 1985 by José and Nelsi Fagundes, it upholds the family's core values of respect and determination, while maintaining a commitment to sound environmental practices. Key clients include Vale, Anglo American, Gerdau and SSM Mineração.

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

Horizonte Minerals Plc	
Jeremy Martin (CEO)	info@horizonteminerals.com
Simon Retter (CFO)	+44 (0) 203 356 2901
Patrick Chambers (Head of IR)	
Peel Hunt LLP (Nominated Adviser & Joint Broker)	
Ross Allister	+44 (0)20 7418 8900
David McKeown	
BMO (Joint Broker)	
Thomas Rider	+44 (0) 20 7236 1010
Pascal Lussier Duquette	
Andrew Cameron	
Tavistock (Financial PR)	
Emily Moss	+44 (0) 20 7920 3150
Cath Drummond	

ABOUT HORIZONTE MINERALS

Horizonte Minerals Plc (AIM & TSX: HZM) is developing two 100%-owned, Tier 1 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 under construction with first metal scheduled for early 2024, when fully ramped up with Line 1 and Line 2, is forecast to produce 29,000 tonnes of nickel per year. Vermelho is at feasibility study stage and is expected to 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 60,000 tonnes of nickel per year positions the Company as a globally significant nickel producer. Horizonte's top three shareholders are La Mancha Investments S.à r.l., Glencore plc and Orion Resource Partners LLP.

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 atwww.sedar.com, including without limitation, the annual information form of the Company for the year ended December 31, 2021, 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

SOURCE: Horizonte Minerals Plc

View source version on accesswire.com:
https://www.accesswire.com/738760/Horizonte-Minerals-PLC-Announces-Mining-Services-Contract-Awarded-for-Aragu

Dieser Artikel stammt von GoldSeiten.de
Die URL für diesen Artikel lautet:
https://2026.goldseiten.de/artikel/568603--Horizonte-Minerals-PLC-Announces-Mining-Services-Contract-Awarded-for-Araguaia.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.