

# Horizonte Minerals PLC

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## Market Report: FTSE gains despite UK recession gloom

Headlines from the Proactive UK newsroom. The FTSE has opened up slightly higher despite news that Britain has slumped into recession - suffering its biggest decline on record between April and June, with the economy shrinking 20.4% compared with the first three months of the year - this according to the Office of National Statistics. Online fashion retailer ASOS (LON:ASC) is gaining after expectations profits are set to be significantly ahead of forecasts following stronger demand with revenue growth for the full year now expected to be between 17%-19% with pre-tax profit in the region of £130 mln-£150mln. Elsewhere - Horizonte Minerals (LON:HZM) is up after striking a finance deal with five international banks BNP Paribas, ING Capital, Mizuho Bank, Natixis, and Société Générale tasked with raising the US\$325mln required to get work underway at the group's nickel project in Brazil. With CEO Jeremy Martin hailing this deal - a 'significant milestone'. Staying with miners - Galileo Resources (LON:GLR) has kicked off a new programme of exploration on the Kalahari. The programme will include 'heliborne' electro-magnetics (EM) geophysical surveys as well as reconnaissance soil sampling. And Metal Tiger (LON:MTR) has told its investors that exploration at one of the Southern Gold projects, in South Korea, has unearthed high-grade gold intersections. The miner plans to follow this up with a drill program and magnetic surveying to target extensions.

**Price:** 7.6399

**Market Cap:** £123.16 m

### 1 Year Share Price Graph



February 2020 August 2020 February 2021

### Share Information

**Code:** HZM

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>10.194</b>	<b>1.325</b>

**Sector:** General mining & base metals

**Website:** [www.horizonteminerals.com](http://www.horizonteminerals.com)

### Company Synopsis:

Horizonte Minerals plc (AIM/TSX) is a nickel development company focused in Brazil, which wholly owns the advanced Araguaia ferronickel project and the Vermelho nickel-cobalt project, located to the south of the Carajás mineral district. The Company is developing Araguaia into the next major ferronickel mine in Brazil, with targeted production by 2022.

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