

LA MANCHA COMPLETES US\$15 MILLION CONVERTIBLE NOTE OF HORIZONTE MINERALS PLC

London, United Kingdom, 31 March, 2022 - La Mancha Fund SCSp (the “Fund”), a fund advised by La Mancha Capital Advisory LLP (“La Mancha”), is pleased to announce that it has completed its acquisition of a \$15 million convertible note from Horizonte Minerals PLC (AIM: HZM) (“Horizonte”).

The convertible note was issued by Horizonte at a 5.75% discount and bears a fixed interest rate of 11.75% per annum; it can be converted into Ordinary Shares of Horizonte at La Mancha’s option at a price of GBP0.87/sh and has a 10-year maturity. The Fund currently owns 19.9% of Horizonte’s issued and outstanding Ordinary Shares (on an undiluted basis).

About La Mancha Fund SCSp

La Mancha Fund SCSp (the “Fund”) is a Luxembourg-based deep value fund advised by La Mancha Capital Advisory LLP dedicated primarily to investments in the precious metals and energy transition metals space.

About La Mancha Capital Advisory LLP

La Mancha Capital Advisory LLP (“La Mancha”) advises on strategic investments made by the Fund in publicly listed and private gold and energy transition commodity companies with a global outlook. La Mancha is a long-term minded investment advisor, with a mandate to support mining companies to achieve sustained growth by providing long-term equity capital as well as operational and board level expertise, to further portfolio company performance and expansion.

La Mancha Capital Advisory LLP is an Appointed Representative of G10 Capital Limited, which is authorised and regulated by the Financial Conduct Authority (FRN 648953).

Contact

La Mancha’s head office is located at 14 Grosvenor Street, London W1K 4PS.

Horizonte's head office is located at Rex House, 4 - 12 Regent Street, London, England, SW1Y 4RG.

Further Information

La Mancha Capital Advisory LLP

Vincent Benoit, vincent.benoit@lamancha.com

Karim Nasr, karim.nasr@lamancha.com