

HORIZONTE

MINERALS



Exploration and development of precious and base metals in South America

Investor Presentation
2009

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“The strategy is to create value by generating and rapidly advancing new exploration projects to joint venture out to the mining companies, providing mid term cash flow which is then used to develop new business ”

- ❑ Horizonte aims to make new world class discoveries primarily in Brazil and Peru
- ❑ Strategy to add value through Exploration and Development (E&D) , Strategic Association and Joint Venture.



- ❑ Portfolio of projects in stable mining countries - Brazil and Peru
- ❑ Focussed on gold and nickel for next 12 to 18 months.
- ❑ Resource definition on 3 core projects (Au and Ni)
- ❑ Proven business model that demonstrates value uplift and cash generation
- ❑ Generative pipeline of projects in prospective mineral terrains with existing ore deposits
- ❑ Close contacts with mining companies in Brazil and Peru - strategic association
- ❑ Low overheads, funds focussed in the ground, good cash position.

Lontra Nickel Project – Brazil

New discovery 2008

Tangara Gold Project – Brazil

JV Troy Resources – Dec 2007

Pararapa Gold Project – Peru

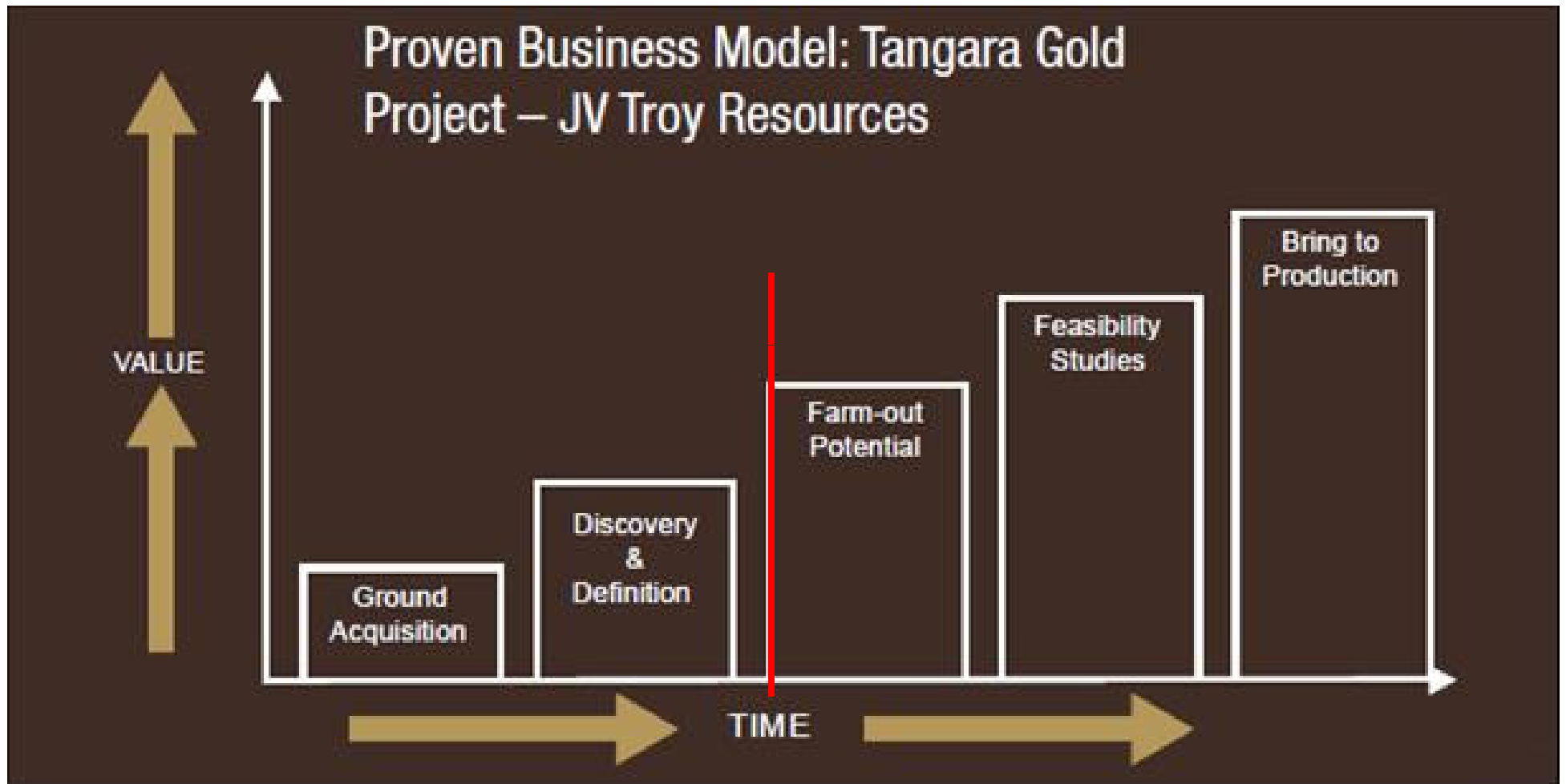
JV Barrick Gold 2008

El Aguila Silver Zinc Project – Peru

Resource Definition – JV Option

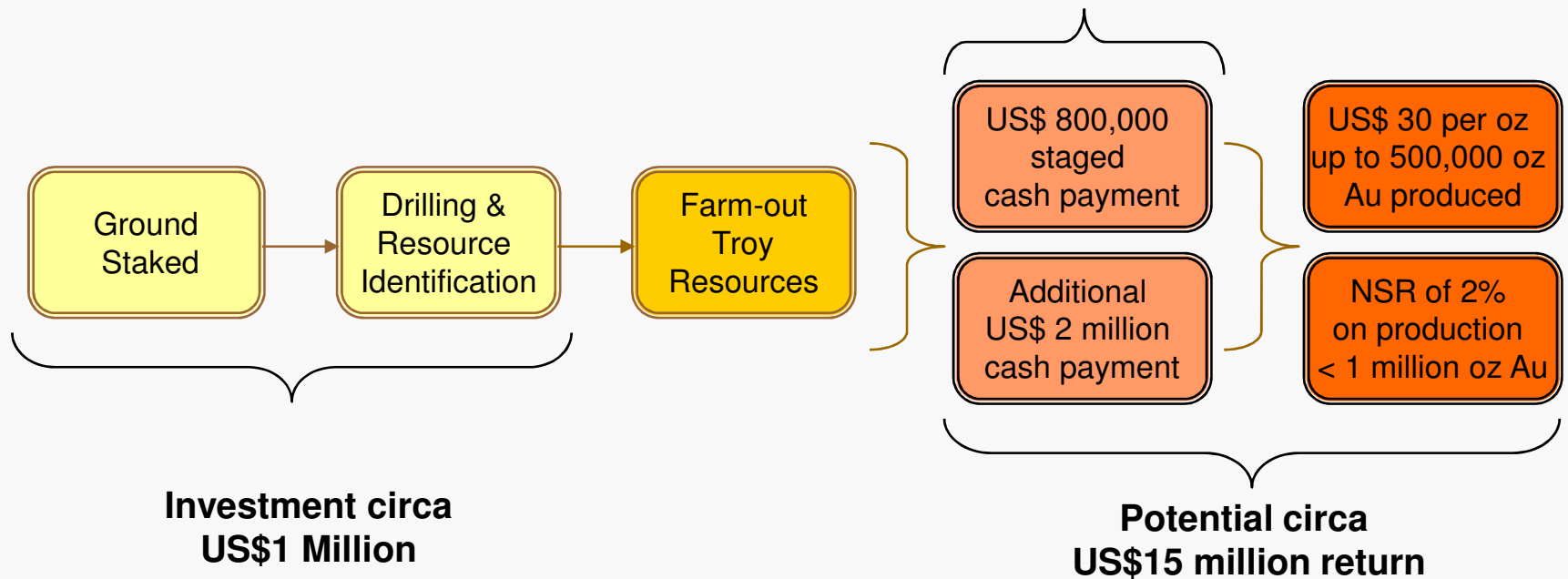


<p>David J. Hall, Msc <i>Non Executive Chairman</i></p>	<p>24 years in the exploration sector on projects and mines in over 40 countries. Previous positions include chief geologist for MinorcoSA; consultant geologist for Minorco South America; and exploration manager for AngloGold South America.</p>
<p>Jeremy J. Martin, Msc, ASCM <i>Chief Executive Officer</i></p>	<p>Extensive South American exploration experience for Inca Pacific Resources Inc followed by Central America and Europe. He has been involved in the formation of various AIM listed companies and has completed a number of high value mineral project transactions.</p>
<p>Nicholas R. Winer, BSc <i>Chief Operations Officer</i></p>	<p>20 years experience in gold, base metals and diamond exploration in South America, Africa and Australia. Previous positions include exploration manager for AngloGold do Brazil Ltda., exploration manager in Brazil with the exploration division of BHP Limited.</p>
<p>Allan M. Walker, MA <i>Non Executive Director</i></p>	<p>22 years experience in investment banking, primarily in energy, project finance and private equity, particularly in emerging markets. Previous positions include head of energy finance in London for Standard Bank Plc; director in global energy and project finance group of Credit Suisse First Boston in London; and head of the energy group at CSFB Garantia in Sao Paulo.</p>
<p>Gary Townsend, FCA, CTA <i>Chief Financial Officer</i></p>	<p>Chartered accountant with over 10 years experience in the gold mining industry. Previous positions include Group Financial Controller for Ashanti Goldfields and Chief Financial Officer for Guinor Gold where he was involved in raising over US\$100 million in equity and project finance for the expansion of operations.</p>



Tangara Au JV Troy Resources

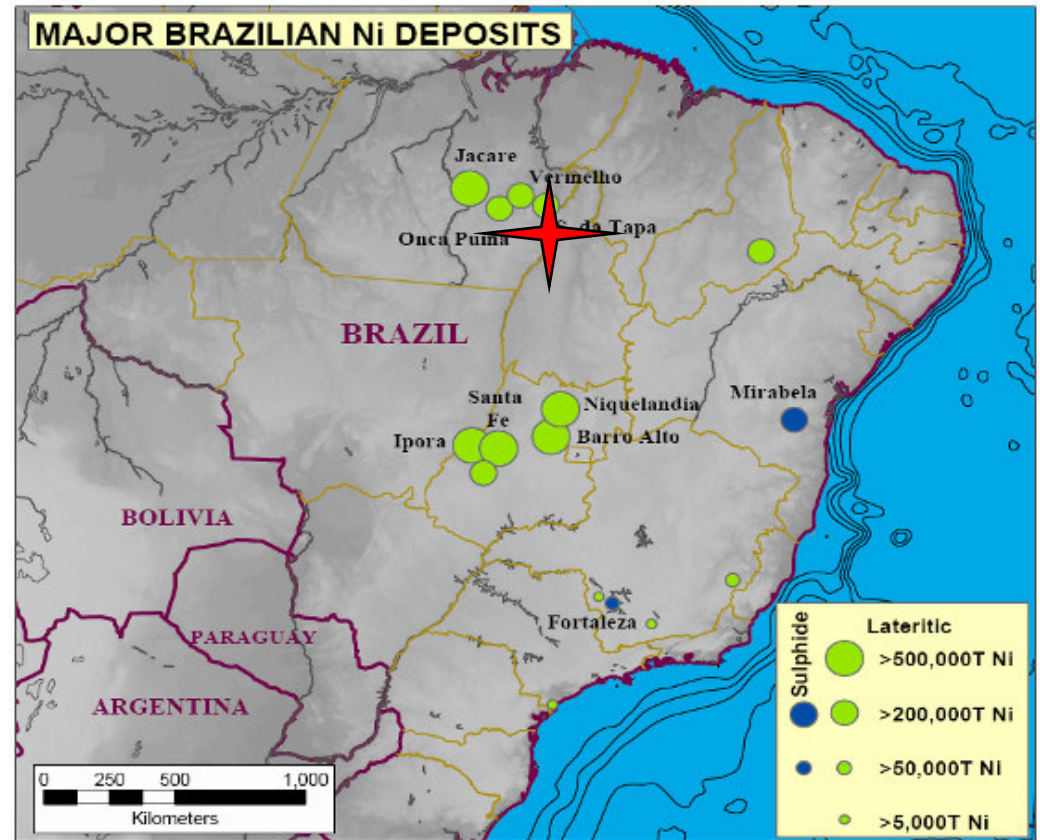
“The model demonstrates 15X uplift on initial investment”



Lontra Nickel Project - Benchmark

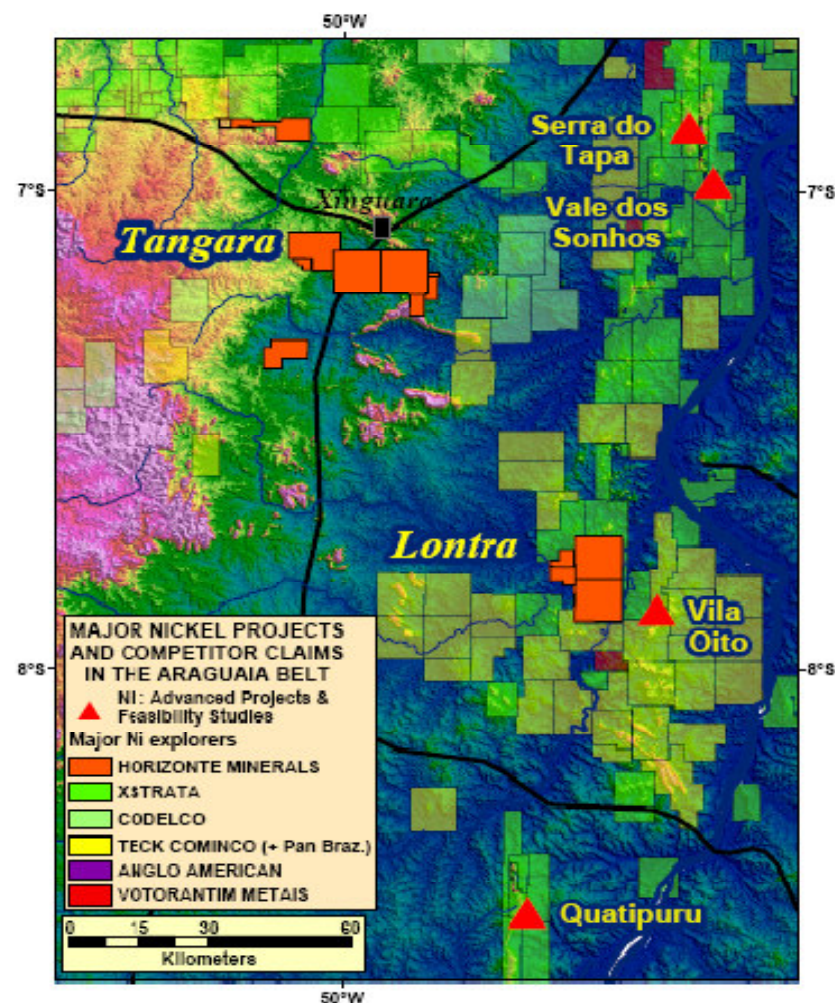
PROJECT	COMPANY	TONNES	GRADE
Jacare	Anglo Am.	430Mt	1.3%
Onca Puma	Vale	78Mt	1.8%
Vermelho	Vale	290Mt	0.8%
S. Da Tapa	Xstrata	73Mt	1.5%
Niquelandia	Votorantim	60Mt	1.5%
Barro Alto	Anglo Am.	116Mt	1.5%
Santa Fe	Teck Com.	36Mt	1.1%
Santa Rita	Mirabela	84Mt	0.6%

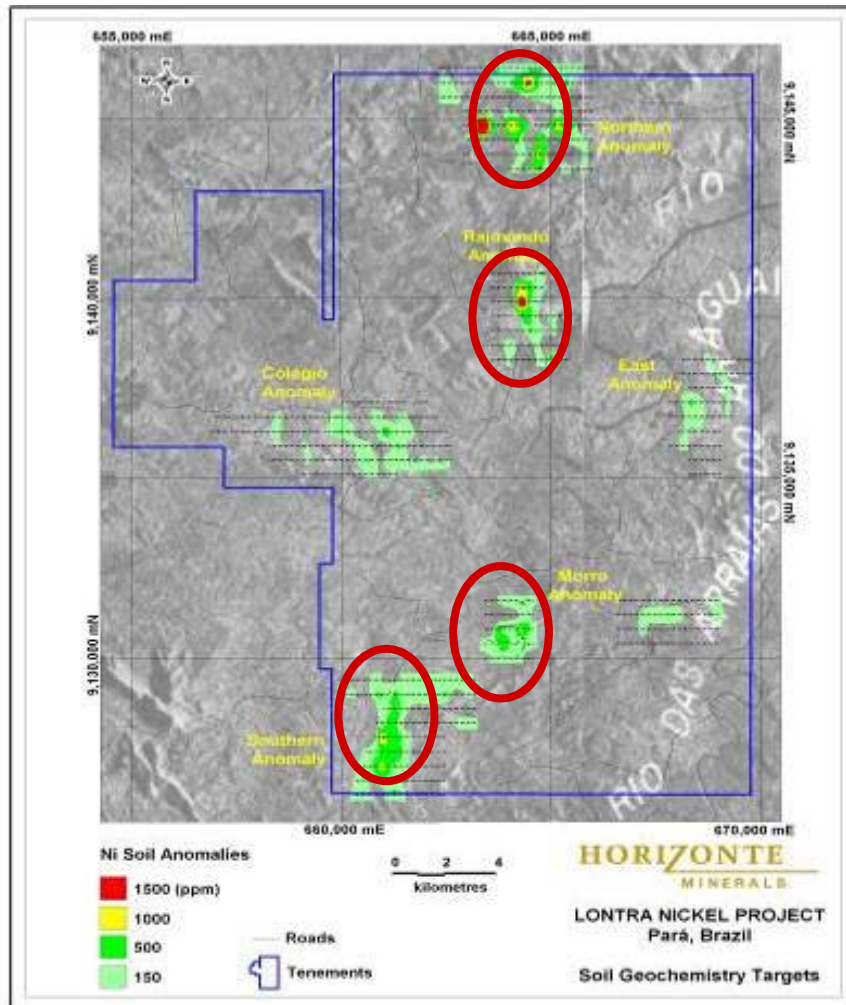
All the above projects are in advanced feasibility or preliminary production phases



 **Horizonte Minerals – Lontra Project**

- ❑ 256 km² exploration block covering part of Araguaia mobile belt
- ❑ Major new Nickel province
- ❑ Xstrata's new discovery 80 km to the north, Serra do Tapa Nickel laterite deposit preliminary inferred resource of 73 Mt @ 1.45% Ni. Second discovery Vale dos Sonhos
- ❑ Teck Cominco's new Ni discovery Vila Oito 6km to the east
- ❑ Auger drill samples - best interval averaging 1.5% Ni over 4m - ending in mineralisation





March 2007

Target – Identification and acquisition of ground



Stream Sediment Sampling programme



Follow up soil Sampling



Auger Drilling



60 Hole Drilling Programme



Nickel Discovery
September
2008

HOLE ID.	From (m)	To (m)	Intersection (m)	Ni Grade %
LON_DD001	5	17.3	12.3	0.98
LON_DD002	7.2	18.5	11.3	1.08
LON_DD003	6.1	12.4	6.3	1.25
LON_DD004	5	16.8	11.8	1.21
LON_DD005	-	-	-	not sampled
LON_DD006	3.35	11.55	8.2	1.22
LON_DD007	5	16.5	11.5	1.58
LON_DD008	3.1	11	7.9	1.55
LON_DD009	-	-	-	not sampled
LON_DD010	2.97	10	7.03	1.24
LON_DD011	-	-	-	<0.42
LON_DD012	4	18.4	14.35	1.10
LON_DD013	4.6	11.7	7.1	1.15
LON_DD014	19.7	27.05	7.35	1.12
LON_DD015	21.55	27.3	5.75	1.37
LON_DD016	-	-	-	<0.32
LON_DD017	6.35	8.05	1.7	0.93
LON_DD018	12	20	8	1.12

- ❑ Target tonnage for first phase Lontra drilling - Northern and Raimundo targets 30 Mt at >1% nickel to give +/-300,000 tonnes contained metal
- ❑ Conservative in-situ value estimation – take 1% of total value (a current mid term nickel price of US\$10,000 / tonne)
- ❑ Potential in-situ value of US\$30 million from first stage drilling (HZM 50%)
- ❑ Additional 3 target areas within concession to test with potential to double resource

Potential in-situ value for Horizonte of US\$15 to 20 million*

*(Assumes 300,000 tonnes of Ni at US\$10,000/tonne then taking 1% for In-situ value)

Pararapa Gold Project – JV Barrick

District produces 15 million ounces of Ag per year from low sulphidation quartz veins

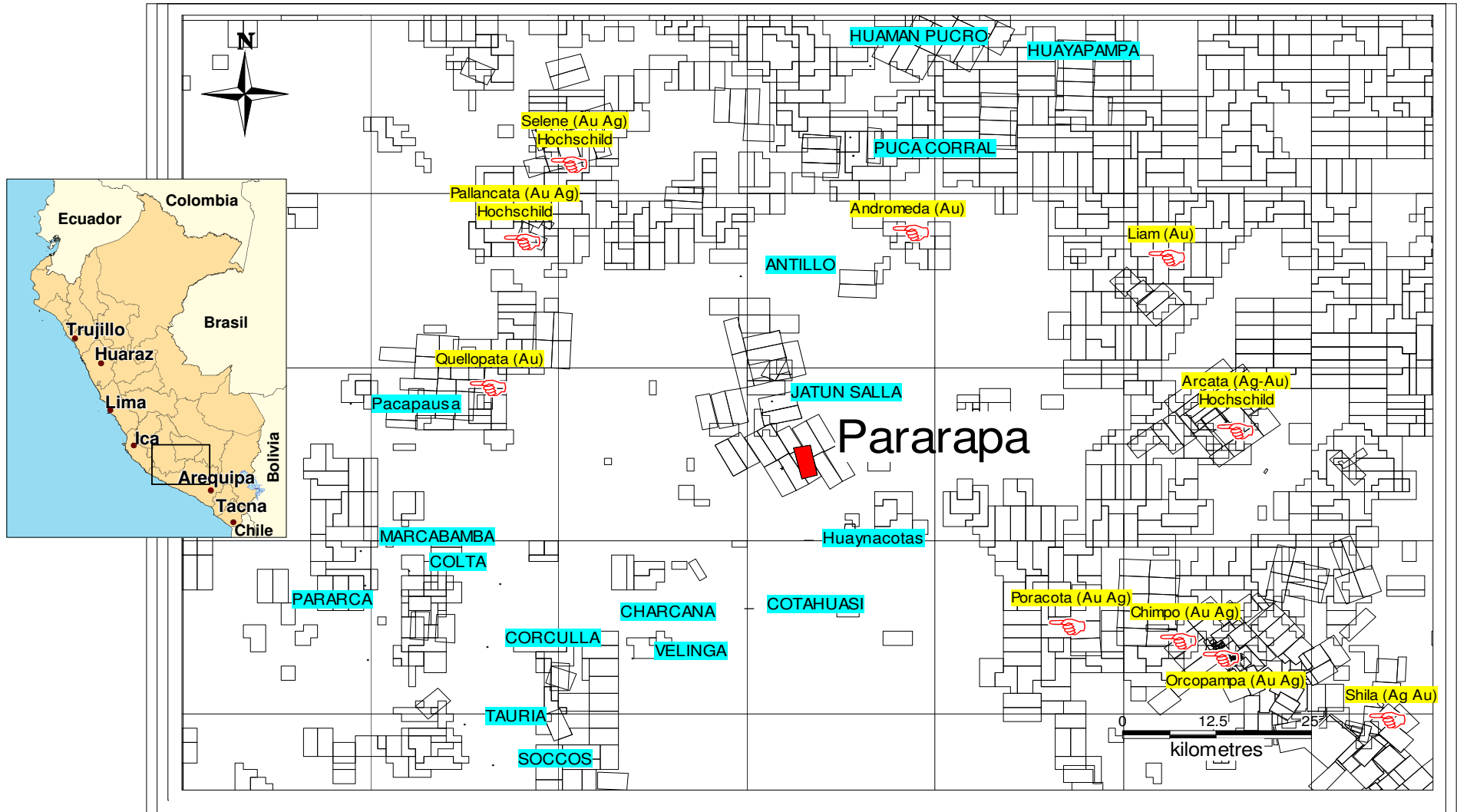
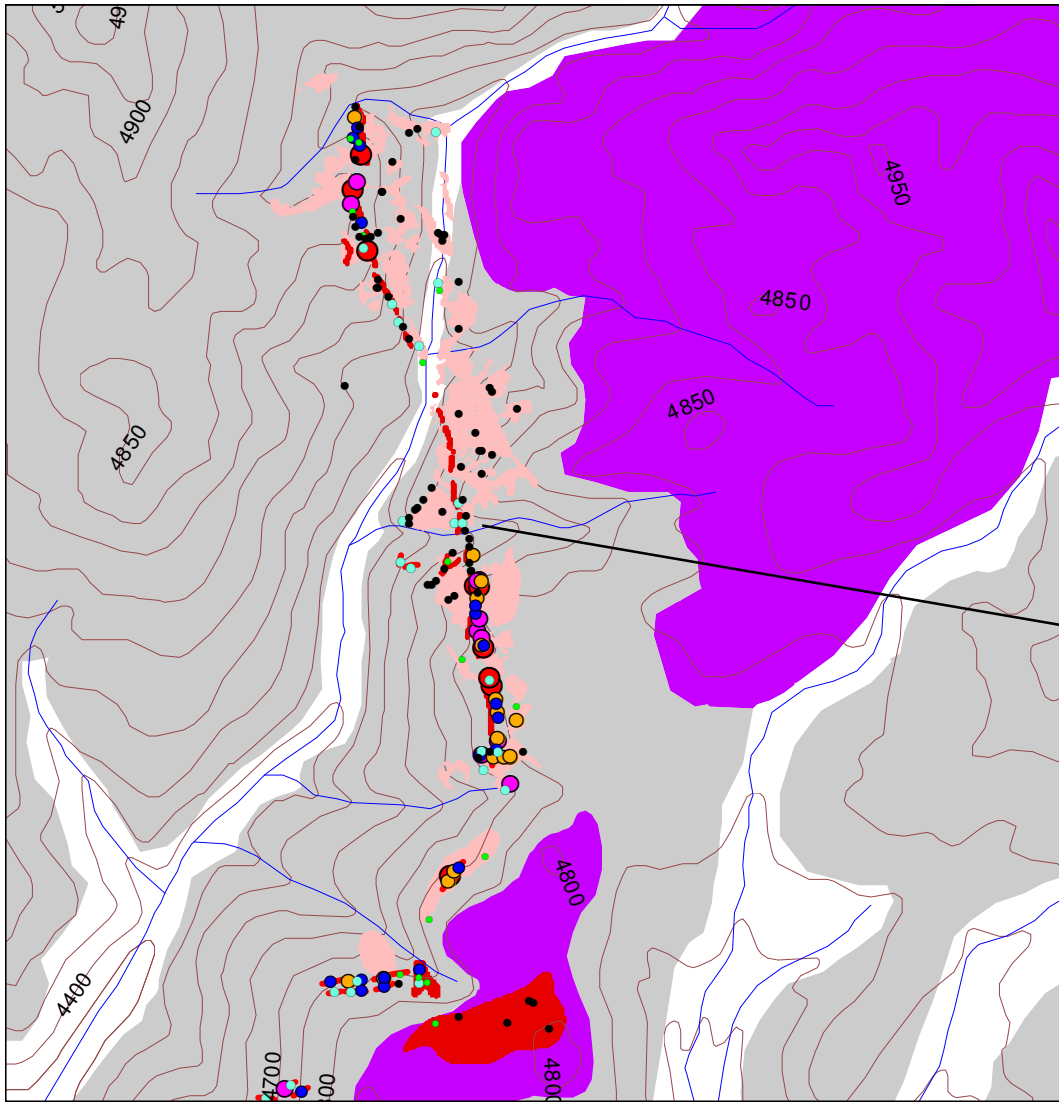




Table 01 – Attributable metal reserves at 31 December 2007 (Audited by IMC)

Operation	Reserve category	Proved	Probable	Proved and probable	Ag	Au	Ag	AU
		(t)	(t)	(t)	(g/t)	(g/t)	(moz)	(koz)
Arcata 100%	Proved	1,283,099			449	1.17	18.5	48.3
	Probable		555,353		538	1.23	9.6	22.0
	Total			1,838,452	476	1.19	28.1	70.3
Ares 100%	Proved	560,318			205	6.15	3.7	110.8
	Probable		283,828		140	5.52	1.3	50.4
	Total			844,146	183	5.94	5.0	161.2
Selene 100%	Proved	611,153			250	1.68	4.9	33.0
	Probable		197,774		327	1.67	2.1	10.6
	Total			808,926	269	1.68	7.0	43.7
Pallancata 60%	Proved	1,543,537			279	1.22	13.8	60.5
	Probable		584,225		315	1.31	5.9	24.6
	Total			2,127,763	289	1.24	19.8	84.8
San José 51%	Proved	410,556			418	5.59	5.5	73.8
	Probable		963,971		396	6.19	12.3	191.8
	Total			1,374,527	403	6.01	17.8	265.6
Moris 70%	Proved	1,658,663			4.7	1.51	0.3	80.7
	Probable		115,018		5.3	1.37	0.0	5.1
	Total			1,773,681	4.8	1.50	0.3	85.8
Total Mines and Projects	Proved	6,067,326			240	2.09	46.7	407.1
	Probable		2,700,170		359	3.51	31.2	304.5
	Total			8,767,495	277	2.52	77.9	711.4

Pararapa Gold Project – JV Barrick



Evidence for “bonanza values” are average grades of 4.9 g/t Au & 11.7 oz/t Ag over sections of the vein measuring up to 600 m long by 1 m wide



Project	Status	Target Resource	Potential Value to Company
Tangara – gold	JV – Troy Resources	500,000 o/z Au	US\$15 million
Lontra – nickel	Resource definition	30 million tonnes at 1% Ni	US\$15 million
Pararapa – gold	Resource definition	200,000 o/z Au 5 Moz Ag	US\$8 million US\$5 to 10 million

Current market capitalisation £2.02 million (£1 million cash)

Corporate Development Strategy

Project	Metal	Status
Lontra	Nickel	<input type="checkbox"/> 60 hole drill programme complete <input type="checkbox"/> First stage resource preparation – Q1 2009
Tangara	Gold	<input type="checkbox"/> Troy Resources signed as JV Partner <input type="checkbox"/> 6,000m drill program complete – follow up Q1 2009
El Aguila	Silver	<input type="checkbox"/> Resource statement completion <input type="checkbox"/> Evaluating corporate transactions
Pararapa	Gold	<input type="checkbox"/> JV established with Barrick Gold <input type="checkbox"/> Drilling planned Q3 09
Pipeline	Gold/Copper/ Nickel	<input type="checkbox"/> 3 copper/gold and nickel projects Brazil <input type="checkbox"/> 3 copper / gold-silver projects in Peru
Acquisition		<input type="checkbox"/> Identifying/appraising intermediate stage projects <input type="checkbox"/> Focusing in Brazil and Peru

Why Invest in Horizonte?

- ❑ Focused in prospective and stable mining countries – reduced risk
- ❑ Multi commodity exposure
- ❑ The right team with a well defined business strategy
- ❑ Working towards resource definition on 3 projects
- ❑ Strategic Associations to add value and reduce costs
- ❑ Proven business model - achieved objectives since listing
- ❑ Building Value through deal flow.

- ❑ Share Price: 5.9p
- ❑ AIM Ticker: HZM
- ❑ Market Cap: £2.38m
- ❑ Listing Date: 08.05.06
- ❑ Shares in Issue: 40.4m
- ❑ Year high/low: 5.9 – 4.2
- ❑ Broker/Nomad: Hanson Westhouse

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