

HORIZONTE MINERALS

18 January 2007

Brazil Exploration Update

Overview

- Work focussed on 32,890 hectare Tangara and 29,717 hectare Falcao projects
- Tangara drill hole DDH-4 returns 6.75m grading 9.8 g/t Au within a 35m zone averaging 2.5 g/t Au
- Newly identified 'Freda Trend' soil anomaly has a strike length of 1,300m
- Follow-up work on Tangara defines four new regional targets
- Field work on the Falcao copper-gold project to commence to define drill targets

Horizonte Minerals plc, the AIM listed exploration and development company focused on Brazil and Peru, is pleased to provide an update on its two advanced Brazilian projects for 2007.

Tangara

The Tangara gold project comprises 32,890 hectares (330 sq km) covering the western extension of the Achaean, Identidade Greenstone belt located in the southern part of the world class Carajas Mineral Province. Work was initially focussed on the 6km long MA anomaly, with encouraging results obtained from DDH-4 with 2.54 g/t Au over 36.25m with anomalous zinc up to 1.0% and silver up to 85 g/t. The remaining holes drilled over an area of 2 sq km returned sub-economic mineralisation but assisted in defining the focus of the large scale mineralised system.

DDH-5, drilled 2000m west of DHH-4, returned anomalous gold with grades of up to 3.9 g/t Au over 2m from 14m down hole. DDH-7, 8 and 9 also drilled 2000m west of DHH-4 on two sub-parallel trends returned anomalous gold and zinc but the mineralisation appears distal to the centre of the system. DDH-10 and 11 were drilled 800m to the east to test the Barbossa Pit area and though weak in gold are highly anomalous in zinc with DDH 11 having extensive intervals of 0.1%. A full table of all results is included at the end of the release.

Detailed soils over the newly identified "Freda Trend" associated with DDH-4 has defined a >0.1 g/t Au anomaly over 1,300m strike and up to 120m wide. This area will be the focus of the second phase of drilling, working out from DDH-4, which will commence in March 2007.

The area is attracting considerable interest from major mining companies and the adjacent exploration claims to the east are held by the Brazilian subsidiaries of Barrick Gold Corp,

Horizonte Minerals Plc

HORIZONTE

MINERALS

Corporacion Nacional del Cobre ('Codelco') and Teck Cominco Ltd. Troy Resources recently paid US\$10m to purchase the Andorinhas deposit on the southern arm of the greenstone belt. This has a Probable Reserve of 594,000T at 6.6g/t for 126,000 ozs Au. Troy plan to fast track development of this mine, which lies just 35km south east of the MA target at Tangara.

Follow-up stream sediment sampling has defined four new regional target areas within the 32km extent of the Tangara land holding; Pampeana, MA South, MA East and MA North. Follow-up soil grid sampling and detailed mapping has been completed or is underway, the results of which are awaited. Subject to satisfactory results these new target areas will be drill tested as part of the March programme.

Falcao

The Falcao project is located 175km south of the Tangara project, covering an area of circa 300 sq km. Its focus was a BHP grassroots discovery identified by regional stream sediment sampling, which defined several sample locations running anomalous gold, copper and silver values, covering a 50 sq km land area. The stream sediment programme was followed-up by a regional soil grid and a shallow auger drill programme on an 800m by 200m grid, which defined the main area of interest as an open 6km long anomalous gold/copper and zinc/silver/gold zone.

Horizonte will commence a detailed soil grid and auger programme within the broad anomalous zone to define follow up drill targets.

Horizonte CEO Jeremy Martin said: *"2007 is going to be an exciting and active year for the Company. The wide spaced drilling completed at Tangara last year has allowed us to develop a better understanding of the large mineralised system. We intend to step out from DDH-4, which returned very encouraging values, and drill test the intrusive contact. The zone is open for 1,300m and we have a well defined gold in soil anomaly associated with the contact zone. Importantly, the regional work has outlined four new target areas within the Tangara land holding and subject to the results of the follow up work will also be tested in the March drill programme."*

Sampling, assaying, and QA/QC

Procedures adopted by Horizonte in the collection, preparation and storage of samples from the auger drilling programme, conform to industry-wide best practice and with chain of custody being observed for all samples. Analysis is undertaken by ALS Labs at its laboratories in Vancouver, Canada, and the Company maintains QA/QC on all analytical

Horizonte Minerals Plc

HORIZONTE

MINERALS

work via the inclusion of certified reference materials and field duplicates and blanks, in addition to monitoring of the laboratory's own internal check-analyses.

The above information has been reviewed and verified by Mr. Jeremy Martin, a Director and Chief Executive of Horizonte, for the purposes of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in March 2006. Mr. Martin, with six years of mining and management experience, graduated with a degree in geology from the Camborne School of Mines, and an MSc in mineral exploration from the University of Leicester and is a member in good standing with the Society of Economic Geologists and the Institute of Mining Analysts.

Table of results for the 11 holes drilled at the Tangara gold project.

Hole	From (m)	To (m)	Interval (m)	Au FA (g/t) (+0.5g/t)	Zn (+0.1%)	Ag (g/t) (+5g/t)
TGA-DDH01	0	4	4	1.1	0.3%	
	4	8	4		0.2%	
	18	19.6	1.6			6.6
	19.6	21.7	2.1	0.6		
	21.7	29.5	7.8		0.1%	
	29.5	31.15	1.65		0.3%	5.7
	57	58.31	1.31		0.1%	
	58.31	60.02	1.71		0.7%	
	72	74	2		0.1%	
	80.4	82	1.6		0.1%	
88	90	2		0.1%		
TGA-DDH02	0	2	2	1.0		
	6	26	20		0.2%	
	62	72	10		0.1%	
	80	82	2		0.2%	
TGA-DDH03	0	2	2	1.2		
	2	6	4	0.5		
	8	18	10		0.4%	
	18	20	2	0.2	0.2%	
	20	24	4		0.2%	
	28	30	2		0.1%	
	36	37.9	1.9		0.2%	
	48	50	2		0.1%	
	50	52	2		>1%	
	52	54	2		0.1%	
58	60	2		0.1%		
86	95	9	0.6			
TGA-DDH04	0	0.75	0.75	0.9		
	6	7.05	1.05		0.1%	
	34.1	36.25	2.15		0.3%	

Horizonte Minerals Plc

HORIZONTE

MINERALS

	36.25	38.1	1.85	22.3	1.0%	10.8
	38.1	40	1.9	5.7	1.0%	10.9
	40	41.51	1.51	7.0	0.2%	16.2
	41.51	43	1.49	2.3		
	43	45	2	0.5		
	59	61	2		0.3%	
	61	63	2	6.0	1.0%	37.8
	65	67	2		1.0%	10.4
	67	71.38	4.38	1.4	0.3%	39.32
	71.38	73	1.62			8.5
	84	87	3		0.1%	
TGA-DDH05	0	2	2	1.1		
	14	16	2	3.9		
	20	22	2	1.8		
	26	28	2	0.7		
	40.45	42	1.55	1.2		
	71.5	73.5	2	0.8		
	73.5	75	1.5	3.3		
	80	84	4	0.7		0.6655
TGA-DDH06	39.25	44	4.75	0.7		
TGA-DDH07	28	40	12		0.2%	
TGA-DDH08	16	30	14		0.1%	
	46	48	2	0.6		
	68	70	2	0.6		
	97.44	100.1	2.66	1.1		
	100.1	102	1.9	1.0		
TGA-DDH09	2	4	2	0.5		
	34	36	2	1.2		
	46	48	2	1.2		
	62	64	2	1.1		
	90	92	2	0.9		
	106	108	2	0.6		11.1
TGA-DDH10	0	2	2		0.2%	
	2	4	2	0.7		
	8	20	12		0.1%	
	30	32	2		0.1%	
	37.75	39.07	1.32	0.5		
	39.07	40.53	1.46		0.2%	
TGA-DDH11	2	4	2	0.5		
	44	45.46	1.46		0.1%	
	49	59	10		0.2%	
	67.5	85.5	18		0.2%	
	92	94	2		0.1%	
	100.45	102.46	2.01		0.2%	
	102.46	104.48	2.02		0.4%	
	128	129.4	1.4		0.2%	

Horizonte Minerals Plc

HORIZONTE

MINERALS

**** ENDS ****

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

Jeremy Martin/David Hall	Horizonte Minerals plc	Tel: 020 7495 5446
David Paxton	Hichens Harrison	Tel: 020 7382 7785
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7242 4477
John Frain/Fergal Meegan	Davy	Tel: +353 1 679 6363

Notes to Editors:

Horizonte Minerals Plc is an AIM listed mineral resources exploration group focused on the discovery, appraisal and development of gold and base metal deposits in Brazil and Peru. The Company has two gold exploration projects in Brazil, and one silver-zinc-lead project in Peru. The two Brazilian gold projects, Tangara and Falcao, are located to the south of the highly prospective Carajas Mineral Province. Both projects cover an area of approximately 300 sq km and are centred over greenstone belts, with known gold mineralisation. The scale of these project areas, the overall aerial extent of the mineralised system and the high density and magnitude of related gold anomalies (identified in river sediments, surface soils and rocks), indicate the potential for multiple deposit discoveries.

The silver-zinc-lead project is located in the historic mining district of Cerro de Pasco in Central Peru. Sampling and limited historic drilling on this project has demonstrated the high grade potential of this project. The Company has a joint venture with Australian gold producer Troy Resources NL's 70% owned local subsidiary Sertao Mineracao Ltda to advance its Goias Velho gold exploration project in Brazil.

Horizonte Minerals Plc