

5 September 2007

Horizonte Minerals plc ('Horizonte' or 'the Company')
Interim Results

Horizonte Minerals plc, the AIM listed exploration and development company with assets in Brazil and Peru, is pleased to announce its interim results for six months ended 30 June 2007.

Overview

- Advanced the Brazilian and Peruvian portfolio through focussed exploration programmes
- 1500 metre diamond drilling completed at Tangara Brazilian gold project, results awaited.
- Acquired 256 sq km Lontra nickel play in Brazil - encouraging soil anomalies being followed up by auger drilling and rock sampling
- Sampling at El Aguila Zona Sur target returned excellent grades averaging 0.24g/t Au, 10.24 oz/t Ag, 4% Pb and 5.6% Zn - detailed ground geophysical programme complete, with a 2000m drilling program planned for Q4.
- Actively reviewing and evaluating other generative opportunities
- Raised £2.2 million to further develop portfolio

Chairman's Statement

I am pleased to report on the six months ended 30 June 2007, which has proven to be yet another busy period. Your Company has aggressively developed its existing Brazilian and Peruvian portfolio through focussed exploration programmes and has further strengthened its South American presence by acquiring the exciting Lontra nickel play in Brazil.

Brazil

At our flagship Tangara gold project, the first phase drilling results were critically reviewed and it was agreed that the project justified a second phase of drilling. The initial drill programme covered a large area of over three kilometres and the discovery hole on the Gerson Trend clearly highlighted the potential for economic mineralisation. focussed exploration, including detailed mapping, additional geochemistry and ground geophysics, resulted in a second round of 1500 metre diamond drilling being carried out. We hope to release results from this programme in the near future with the aim of attracting a joint venture partner to assist in taking the project forward.

Horizonte has in a short time rapidly advanced the Lontra nickel play in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province in southern Para state. Situated 65 km southeast of Horizonte's Tangara gold project, this 256 sq km project consists of five exploration claims.

The Araguaia mobile belt is a major new lateritic nickel province, which contains a number of large deposits scheduled to enter into production. While Teck Cominco has claims to the south/southeast of the Lontra Project, Xstrata has claims to the north/northwest including a major grassroots lateritic nickel discovery at Serra da Tapa, which has a global resource of 73Mt at 1.5% Ni and 0.06% Co. Other lateritic nickel deposits in the area being developed or with defined resources include the Niquel do Vermelho, Onca Puma and the Jacaré deposits.

Initial encouraging soil anomalies over seven areas are now being followed up by auger drilling and rock sampling to date has returned values greater than 1% Ni thus highlighting Lontra's potential. We are currently awaiting further results, which we will report on in due course.

Peru

The Company has further evaluated the El Aguila high grade silver-zinc-lead-gold project by large scale geological mapping, geochemistry and ground geophysics. Our work has centred on the veins in the Pacos Hill claim, which is in an area surrounded by active mines. More recently, we have focussed on Zona Sur to the south of Pacos Hill, where sampling has returned excellent grades averaging 0.24g/t Au, 10.24 oz/t Ag, 4% Pb and 5.6% Zn. On the back of these results, we have now commenced a detailed ground geophysical programme over a large area of the Zona Sur with the view to defining additional targets for drilling that will commence in Q4 of this year.

Outlook

Despite the recent correction in the market, the resource sector is still buoyant with most commodities continuing to demonstrate high prices. Horizonte successfully raised £2.2 million before the summer break, illustrating the confidence the market has in our management and the quality of our portfolio. Your Company is now well funded to continue to develop its portfolio with a view to a potential joint venture, option or sale on one its assets if it is perceived that to do so will achieve maximum shareholder value.

The remainder of 2007 should see the development of the Company with the key focus remaining on El Aguila, Lontra and Tangara. In addition, your management is actively seeking, reviewing and evaluating other potentially generative opportunities. I would like to

take this opportunity to extend my thanks to the board and to you, our shareholders, for your continuing support.

David J. Hall
Chairman

Interim Results

Consolidated Income Statements

	<i>Period</i> 1-Jan-07 30-Jun-07 <i>Un-audited</i>	<i>Period</i> 1-Jan-06 30-Jun-06 <i>Un-audited</i>	<i>Period</i> 1-Jan-06 31-Dec-06 <i>Audited</i>
<i>Note</i>	£	£	£
Revenue	-	-	-
Cost of Sales	-	-	-
Gross Profit	-	-	-
Administrative Expenses	(168,815)	(69,019)	(240,475)
Gain/(Loss) on Foreign Exchange	39,754	33,845	(6,580)
Loss from Operations	(129,061)	(35,174)	(247,055)
Finance Income	30,425	17,656	58,999
Loss before Taxation	(98,636)	(17,518)	(188,056)
Taxation	-	-	-
Retained Loss for the Period attributable to Equity Shareholders	(98,636)	(17,518)	(188,056)
Loss per share (pence) –Basic and Diluted	2 (0.33)	(0.10)	(0.76)

Consolidated Balance Sheet

	<i>30-Jun-07</i> <i>Un-audited</i> £	<i>30-Jun-06</i> <i>Un-audited</i> £	<i>31-Dec-06</i> <i>Audited</i> £
ASSETS			
Non-Current Assets			
Intangible Assets	1,793,291	893,686	1,445,195
Property, Plant and Equipment	818	944	972
	1,794,109	894,630	1,446,167
Current Assets			
Trade and Other Receivables	8,423	21,322	2,793
Cash and Cash Equivalents	992,562	2,102,995	1,427,044
	1,000,985	2,124,317	1,429,837

Total Assets	2,795,094	3,018,947	2,876,004
EQUITY AND LIABILITIES			
Equity			
Issued Capital	295,077	295,077	295,077
Share Premium	3,793,147	3,793,147	3,793,147
Other Reserves	(1,048,100)	(1,048,100)	(1,048,100)
Retained Earnings	(354,323)	(89,018)	(255,687)
Total Equity	2,685,801	2,951,106	2,784,437
Current Liabilities			
Borrowings		-	-
Trade and Other Payables	109,293	67,841	91,567
Total Liabilities	109,293	67,841	91,567
Total Equity and Liabilities	2,795,094	3,018,947	2,876,004

Consolidated Statement of Changes in Equity

	Share Capital £	Share Premium £	Retained Reserve £	Merger Reserve £	Total £
As at 1 January 2006	218,410	1,965,690	(70,937)	(1,548,100)	565,063
Issue of Ordinary Shares	76,667	2,223,333	-	-	2,300,000
Issuance Costs	-	(395,876)	(563)	-	(396,439)
Movement on Merger Reserve	-	-	-	500,000	500,000
Loss for the period	-	-	(17,518)	-	(17,518)
As at 30 June 2006	295,077	3,793,147	(89,018)	(1,048,100)	2,951,106
As at 1 January 2007	295,077	3,793,147	(255,687)	(1,048,100)	2,784,437
Loss for the period	-	-	(98,636)	-	(98,636)
As at 30 June 2007	295,077	3,793,147	(354,323)	(1,048,100)	2,685,801

Consolidated Cash Flow Statement

	<i>Period</i> 1-Jan-07 30-Jun-07 <i>Un-audited</i> £	<i>Period</i> 1-Jan-06 30-Jun-06 <i>Un-audited</i> £	<i>Period</i> 1-Jan-06 31-Dec-06 <i>Audited</i> £
Cash flows from operating activities			
Loss before taxation	(98,636)	(17,518)	(188,056)
Interest income	(30,425)	(17,656)	(58,999)
Employee Share Options	-	-	3,306
Depreciation	154	113	254
Operating loss before changes in working capital	(128,907)	(35,061)	(243,495)
Increase in trade and other receivables	(5,630)	(20,855)	(2,326)
Increase in trade and other payables	17,726	36,052	59,778
Net cash outflow from operating activities	(116,811)	(19,864)	(186,043)

Cash flows from investing activities			
Purchase of intangible assets	(348,096)	(240,916)	(792,425)
Purchase of property, plant and equipment	-	(1,057)	(1,226)
Interest received	30,425	17,656	58,999
Net Cash used in investing activities	(317,671)	(224,317)	(734,652)
Cash flows from financing activities			
Proceeds from issue of ordinary shares	-	1,903,561	1,904,124
Change in short term borrowings	-	(55,580)	(55,580)
Net cash inflow from financing activities	-	1,847,981	1,848,544
Net increase/(decrease) in cash and cash equivalents	(434,482)	1,603,800	927,849
Cash and cash equivalents at beginning of period	1,427,044	499,195	499,195
Cash and cash equivalents at end of period	992,562	2,102,995	1,427,044
Consisting of:			
Group Cash	992,562	2,102,995	1,427,044

Notes to Interim Results

1. Basis of preparation

This financial information has been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC interpretations, as adopted by the European Union and those parts of the Companies Act 1985 applicable to companies reporting under IFRS. The financial information has been prepared under the historical cost convention. The financial information is in conformity with generally accepted accounting principles and requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The financial information set out above does not constitute statutory accounts within the meaning of Section 240 of the Companies Act 1985. It has been prepared on a going concern basis in accordance with the International Reporting Standards. The accounting policies applied in preparing the financial information are consistent with those that were adopted in the Group's 2006 statutory accounts.

The financial information for the periods ended 30 June 2007 and 30 June 2006 has not been audited.

2. Loss per share

The loss per share is 0.33p (2006: 0.1p).

The loss per share is calculated by dividing the loss for the period of £98,636 (2006: £17,518) by 29,507,700 (2006: 17,413,744) ordinary shares, being the weighted average number of shares in issue. There is no difference between the diluted loss per share and the loss per share shown.

3. Post Balance Sheet Event

In July 2007 the company issued 10,940,000 1p ordinary shares through a placing at 20 pence per share raising gross proceeds of £2.19m.

Independent review report to the Directors of Horizonte Minerals plc

Introduction

We have been instructed by the Company to review the financial information for the six months ended 30 June 2007 which comprises the consolidated income statement, the consolidated balance sheet, the consolidated statement of changes in equity and the consolidated cash flow statement and the related notes to the accounts and we have read the other information contained in the

interim report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

This report, including the conclusion, has been prepared for and only for the Company for the purpose of the AIM Rules of the London Stock Exchange and for no other purpose. We do not, in producing this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, save where expressly agreed by our prior consent in writing.

Directors' Responsibilities

The interim report, including the financial information contained therein, is the responsibility of, and has been approved by the Directors. The Directors are responsible for preparing the interim report in accordance with the AIM Rules of the London Stock Exchange which require that the accounting policies and presentation applied to the interim figures should be consistent with those applied in preparing the annual accounts except where any changes, and the reasons for them, are disclosed.

Review Work Performed

We conducted our review in accordance with the guidance contained in Bulletin 1999/4; the review of interim financial information issued by the Auditing Practices Board for use in the United Kingdom. A review consists principally of making enquiries of management and applying analytical procedures to the financial information and underlying financial data and, based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and therefore provides a lower level of assurance than an audit. Accordingly, we do not express an audit opinion on the financial information.

Review Conclusion

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 30 June 2007.

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