

# HORIZONTE

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## MINERALS

August 07

### **Horizonte Minerals plc ('Horizonte' or 'the Company') Operations Update**

Horizonte Minerals plc, the AIM listed exploration and development company with mineral projects in Brazil and Peru, is pleased to announce an operational update of its portfolio of gold, silver and nickel projects in Brazil and Peru.

#### **Highlights**

- Tangara gold project - 14 hole diamond drilling ('DD') programme completed to test scale of gold system
- Lontra nickel project - 1,000m auger drilling programme in progress
- El Aguila silver zinc project in Peru - 2,000m drilling programme scheduled for September 2007 to expand previously identified mineralised zone
- Falcao copper-gold project - field work defines new gold targets

Horizonte CEO Jeremy Martin said, "We have made good progress in generating and developing a solid portfolio of mineral assets providing exposure to gold, silver, zinc and nickel. To date, we have received highly encouraging results across four of our core projects and have identified a series of new early stage projects that warrant increased investment to quantify their economic potential. Our aim is to rapidly develop our core projects in Brazil and Peru and form strategic alliances with the major mining companies. To this end, further exploration work is scheduled for the third quarter this year and I believe the next six months will see exciting advancements for the Company.

"Additionally we successfully raised two million via an institutional placing and were delighted by the response from investors - I believe this is a strong endorsement of our team's ability to deliver value. Horizonte is ideally positioned to generate further exploration projects which demonstrate the potential to host large scale mineral systems, with the objective of becoming a preferred exploration partner for the major mining companies in Brazil and Peru."

#### **Tangara Gold Project - Brazil**

A 1,600m 14 hole DD programme has now concluded on the Company's 100% owned Tangara gold project. The project comprises of circa 330 sq km covering the western extension of the Archaean, Identidade Greenstone belt located in the southern part of the world class Carajas Mineral Province.

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The programme focussed on the surface gold anomaly associated at the contact between the main intrusion at the Malvinas zone and the surrounding mafic rocks along the Gerson Trend. This zone was tested with one drill hole as part of the 2006 programme (TGA DDH-4) which returned 2.54 g/t Au over 36.25m. Work completed over the last six months has determined the main controls on the gold mineralisation. 14 holes were drilled over the 1km Gerson Trend and surrounding targets. The initial five holes have been prepared and despatched for analysis at ALS in Vancouver, with the remaining holes due for despatch shortly. Results are expected in early September 2007.

### **Lontra Ni Project - Brazil**

The 25,570 hectare Lontra nickel ("Ni") project is located 80 km south of the new Xstrata high grade nickel laterite deposit at Serra da Tapa in the Araguaia Mobile Belt. Field work to date, including steam and soil grid sampling, has defined seven nickel targets. At the Raimundo anomaly in the north of the area, ultra mafic-rocks with garnierite mineralisation sampled in a laterite gravel pit returned > 1% Ni.

A shallow 1,000m auger drilling programme with holes on a 400m by 80m grid is now underway to test the Ni grades and continuity of mineralisation over the anomalous target areas.

### **El Aguila silver lead zinc Project - Peru**

At the 100% owned El Aguila silver-lead-zinc-gold project, located in the Cerro de Pasco mining district, central Peru, work has focussed on the Zona Sur target area. First pass geophysics were completed in May 2007 combined with mapping and surface rock geochemical sampling. The Zona Sur target area is approximately 1km long by 600m wide. The untested broad anomaly represents a new target that, if associated with economic mineralisation, would add significant tonnage potential to the project. The average grade from seven channel samples taken along 230m extent of the Veta Marlene in the Zona Sur area returned 10.24 oz/t Ag, 4% Pb and 5.6% Zn and 0.24g/t Au.

A detailed follow up ground geophysical survey will commence in mid August 2007 with a 2,000m diamond drill programme scheduled for early September 2007. Drilling will test the Zona Sur target and expand the zone of drilled mineralisation at Pacos Hill defined in the 2006 programme.

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### **Falcao Copper Gold Project - Brazil**

The Falcao project is located 175km south of the Tangara gold project, covering an area of circa 300 sq km of the Inaja Greenstone Belt. The results of a recently completed stream sediment sampling programme over the western extension of the Falcao soil anomaly have defined two new high order gold targets. Reconnaissance rock samples taken in these areas returned up to 2.1 g/t Au.

A detailed soil grid followed by an auger drilling programme is underway within the broad anomalous zone to define follow up drill targets.

### **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 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 seven 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.

**\*\* ENDS \*\***

For further information visit [www.horizonteminerals.com](http://www.horizonteminerals.com) or contact:

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### **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.

### **Horizonte Minerals Plc**

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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.

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