

8th October 2007

Horizonte Minerals plc ('Horizonte' or 'the Company')
Signs Option Agreement on its Mara Rosa Gold Project in Brazil

Horizonte Minerals plc, the AIM listed exploration and development company focused on Brazil and Peru, has signed Heads of Agreement with Canadian company, Amarillo Gold Corporation (TSX-V AGC) to develop its 1,000 Ha Mara Rosa gold property in the Goias State of Brazil. Under the terms of the agreement, Amarillo can earn a 60% interest by expending US\$400,000 on exploration over the next three years. Subsequent to the earn-in, a 60:40 joint venture agreement will govern the development of any major gold discoveries. In addition, Horizonte will receive a one off cash payment of US\$30,000 for data acquisition.

The Mara Rosa gold project was developed as part of Horizonte's generative exploration programme initiated to develop a pipeline of early stage projects. Initial reconnaissance exploration work, including stream and soil geochemical sampling, defined a series of gold anomalies, which will now be targeted by Amarillo.

The project is located adjacent to Amarillo's Posse gold deposit, which it purchased in October 2003. Previously the mine was developed by BHP Billiton and Western Mining Ltd, and it is estimated to have produced in the region of 80,000 ounces of gold.

Due to the prospectively of the area, Amarillo has been actively exploring the region. From November 2005 until November 2006 it completed a 24 hole drilling programme on the Posse deposit. This provided infill information on the known mineralisation, but more importantly, discovered new gold mineralisation beneath the North pit. A 43-101 compliant mineral resource estimate was completed in March 2007 by Caracle Creek International Consulting Inc. This reported an Inferred mineral resource of 22,468,000 tonnes grading at 1.35 g/t Au for 974,000 ounces of contained gold with a 0.5 g/t Au cut off.

Horizonte CEO Jeremy Martin said, "This is excellent value addition for one of the Horizonte non core projects. Mara Rosa is adjacent to the Posse gold deposit actively being explored by Amarillo. By combining the projects, we believe that we can significantly increase the possibility of expanding the resources at Posse and developing an economic mining operation. Importantly, the deal is structured so that Horizonte will see further value in this transaction when mining commences. I believe this is a good

example of exploration risk management and value enhancement while also allowing Horizonte to focus on its core projects.”

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.

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Notes to Editors:

Horizonte Minerals Plc is an AIM listed exploration and development company focused on gold, silver and base metal opportunities in Brazil and Peru. It aims to become, through experience and a track record of discovery success, to become the preferred exploration partner for Major gold and base metal mining companies, in the region.

The Group’s has two flagship gold exploration projects in Brazil, a one silver-zinc-lead project in Peru as well as additional gold, zinc and nickel exploration projects in Brazil. The two Brazilian gold projects, Tangara and Falcao, south of the highly prospective Carajas Mineral Province each cover an area of approximately 300 sq km and are

centred over greenstone belts, with known gold mineralisation. The scale of these project areas, early results, the overall aerial extent of the mineralised system and the high density and magnitude of related gold anomalies, indicate the potential for multiple deposit discoveries.

The El Aguila silver-zinc-lead project is located in the historic mining district of Cerro de Pasco in Central Peru. Drilling has demonstrated the high grade potential of this project. Additional projects include the 4,660 hectare on the prospective Achaean aged Crixas greenstone belt, where multiple nickel-copper anomalies have been defined and the 25,556 hectare Lontra Ni Project situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil.

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