

**Horizonte Minerals plc, (“the Company” or “Horizonte”)**

**Further Drilling Results from Nickel Discovery at Lontra, Brazil**

Horizonte Minerals plc, the AIM listed exploration and development company focused on Brazil and Peru, is pleased to announce further encouraging nickel (‘Ni’) and cobalt (‘Co’) values at its priority 22,556 hectare Lontra Nickel Laterite project in the Carajas Mineral Province of Northern Brazil. Positive results have been received following the re-analysis of auger drill samples, returning ore grade results averaging up to 1.5% Ni with Co values on average 10% higher than original analysis.

**Highlights**

- Follow-up 2,000m auger drilling at Raimundo generating significant Ni grades
- Re-analysis of samples from the Raimundo anomaly returned up to 1.66% Ni indicating potential for major discovery
- Best interval averaging 1.5% Ni over 4m - ending in mineralisation
- Co values on average 10% higher than original analysis
- Ongoing auger drilling programmes continue to extend the known zones and test new Ni targets
- Resource definition drilling programme to commence in May 2008

Horizonte CEO Jeremy Martin said, “These are excellent results and underpin the Board’s belief that the Lontra project has the potential to host an economic nickel deposit. The majority of holes analysed from the shallow auger drilling programme ended in Ni mineralisation, demonstrating that the first 6 to 10 metres of the laterite material contain good Ni grades. A further two target areas are currently being drilled with results due imminently.

“Our exploration activities are progressing well with three teams in the final phase of a regional shallow auger programme. The surface dimensions of the soil and auger anomalies indicate space for a significant resource at Lontra. A 50-hole diamond drilling programme is due to commence May 2008 to test the depth potential of the target areas and allow us to start working towards resource definition.”

**Detailed Information**

Results have been received for 12 samples previously reported with an upper limit of 1% Ni during the first phase auger drilling programme. This was the upper limit (10,000ppm

or 1% Ni) of ICP geochemical analysis used during the exploration phase. The samples were re-submitted to ACME Analytical Laboratories Ltd (“ACME”) for re-analysis using an ore grade process specifically used for lateritic nickel ores.

The results seen in Table 1 highlight the drill hole geochemical data and demonstrate surface leaching typical of this region, with grades indicating a clear trend of increase with depth.

**Table 1:** Results of ore grade re-analyses for samples previously reported with an upper limit of 1% Ni - combined with ICP data for the respective holes. Note all holes are vertical.

Drill Hole	From (metres)	To (metres)	Interval (metres)	Ni	Co	Av. Ni grade
LON_AG209	0.00	2.00	2.00	0.09%	0.013%	8m @ 1.0% Ni
	2.00	4.00	2.00	0.15%	0.045%	
	4.00	6.00	2.00	<b>0.74%</b>	0.080%	
	6.00	8.00	2.00	<b>1.43%</b>	0.071%	
	6.00	8.00	2.00	<b>1.42%</b>	0.071%	
	8.00	10.00	2.00	<b>0.98%</b>	0.040%	
LON_AG211	0.00	2.00	2.00	0.18%	0.030%	8m @ 1.0% Ni
	2.00	4.00	2.00	0.19%	0.033%	
	4.00	6.00	2.00	0.40%	0.058%	
	6.00	8.00	2.00	<b>0.77%</b>	0.081%	
	8.00	10.00	2.00	<b>0.78%</b>	0.078%	
	10.00	12.00	2.00	<b>0.88%</b>	0.083%	
LON_AG214	0.00	2.00	2.00	0.14%	0.040%	8m @ 1.0% Ni
	2.00	4.00	2.00	0.25%	0.068%	
	2.00	4.00	2.00	0.25%	0.070%	
	4.00	6.00	2.00	<b>0.73%</b>	0.052%	
	6.00	8.00	2.00	<b>1.34%</b>	0.043%	
	8.00	10.00	2.00	<b>0.88%</b>	0.031%	
LON_AG220	0.00	2.00	2.00	0.26%	0.060%	5m @ 1.2% Ni
	2.00	4.00	2.00	0.37%	0.087%	
	4.00	6.00	2.00	0.59%	<b>0.123%</b>	
	6.00	8.00	2.00	<b>1.17%</b>	<b>0.133%</b>	
	8.00	10.00	2.00	<b>1.32%</b>	0.083%	
	10.00	11.00	1.00	<b>1.19%</b>	0.074%	
LON_AG232	0.00	2.00	2.00	0.17%	0.044%	6m @ 1.4% Ni
	2.00	4.00	2.00	0.16%	0.049%	
	4.00	6.00	2.00	0.38%	0.068%	
	6.00	8.00	2.00	<b>1.45%</b>	0.055%	
	8.00	10.00	2.00	<b>1.46%</b>	0.046%	
	10.00	12.00	2.00	<b>1.42%</b>	0.039%	
LON_AG273	0.00	2.00	2.00	0.09%	0.035%	4m @ 1.5% Ni
	2.00	4.00	2.00	0.10%	0.047%	
	4.00	6.00	2.00	0.16%	0.080%	
	6.00	8.00	2.00	0.54%	0.077%	
	8.00	10.00	2.00	<b>1.34%</b>	0.061%	
	10.00	12.00	2.00	<b>1.66%</b>	0.049%	

Nickel laterites are a residual form of nickel mineralisation derived from a process of uplift, weathering, and secondary enrichment of a host ultramafic rock, typically of a composition

ranging from harzburgite to dunite. Through leaching and chemical exchange occurring over millions of years, concentrations of nickel, cobalt, and iron are formed in varying quantities through the laterite profile. A typical lateritic profile has a zone of leaching near the surface, which reflects the ongoing process of remobilisation of the crucial Ni and Co elements to deeper levels within the lateritic profile. At deposits within the same district and with similar geologic settings, this leached zone can vary from 0m to 50m and averages 10.5m at the Serra da Tapa deposit operated by Xstrata located to the north of the Lontra project.

## Background to the Project

The Lontra Laterite project is a 50/50 Joint Venture between Horizonte and a private Brazilian company. Lontra is situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil. This is circa 80km south of the major lateritic Ni project operated by Xstrata at Serra da Tapa (inferred resource of 60Mt at 1.63% Ni and 0.06% Co) and 7km northwest of the adjoining Vila Oito project, where Teck Cominco currently has a drilling programme underway. Recent results released for the Teck-Cominco drilling at Vila Oito indicate the top of high-grade mineralisation is often intersected at depths of in excess of 10m and in some cases over 20m.

Horizonte initially identified a number of priority Ni targets at the Lontra Project following a regional stream sediment sampling programme in the first quarter of 2007. This was followed by regional soil sample programmes over the seven target areas, which identified the drill targets.

## Sampling, assaying, and QA/QC

These 1% upper limit samples were re-analysed using the ACME Laboratories 4 NILAT methodology for lateritic nickel ores, which encompasses a total determination and mass balance accounting for the major rock forming elements. The analytical tests report 21 elements of which the crucial Ni, Co, MgO, FeO and SiO<sub>2</sub> are presented below.

Table 2: Results of re-analysis of over limit Ni values by the 4 NILAT method.

AUGER	Utm E	Utm N	FROM	TO	INTERVAL	Ni	Co	MgO	Fe2O3	SiO2
	m	m	m	m	m	%	%	%	%	%
LON_AG209	664760	9143600	6	8	2	1.43	0.08	5.7	57.3	14.8
		Duplicate	6	8	2	1.42	0.09	5.7	57.7	14.6
LON_AG211	664600	9143600	12	14	2	1.53	0.09	3.2	52.2	14.5
LON_AG214	664780	9144000	6	8	2	1.34	0.05	19.9	35.2	26.2
LON_AG220	664780	9144400	6	8	2	1.17	0.12	3.9	62.2	11.9
			8	10	2	1.32	0.07	17.6	37.4	24.3
			10	11	1	1.19	0.06	23.1	29.4	29.3
LON_AG232	664360	9140300	6	8	2	1.45	0.07	3.5	57.0	14.8
			8	10	2	1.46	0.06	5.5	51.7	19.4

			10	12	2	1.42	0.05	8.4	45.0	23.7
LON AG273	664360	9130800	8	10	2	1.34	0.06	5.4	50.2	16.6
			10	12	2	1.66	0.06	7.1	46.8	19.3

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 ACME 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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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 exploration and development company with a portfolio of gold, nickel, silver, lead and zinc projects in producing mineral districts in Brazil and Peru. It has three primary projects working towards a resource definition including the 22,556 hectare Lontra nickel project situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil, the silver-zinc-lead project El Aguilia in Peru, located in the historic mining district of Cerro de Pasco and the 300 sq km Falcao gold project located near the Lontra project. In addition it has a generative pipeline of early stage projects in development.

The Company is focused on generating and rapidly advancing exploration projects before joint venturing them with a major mining company to further develop the projects and provide mid-term cash flow, which can be fed back into the business and its other projects. This model was proven in December 2007 when Horizonte signed an option agreement with Troy Resources (ASX:TRY), to operate and develop its Brazilian Tangara gold project

by expending a total US\$2.8 million on exploration and development as well as a royalty payment on production.