

Horizonte Minerals plc / Index: AIM / Epic: HZM / Sector: Mining  
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**Horizonte Minerals plc ('Horizonte' or 'the Company')**  
**Drilling Confirms Major Nickel Discovery in Brazil**

Horizonte Minerals plc, the AIM listed exploration and development company focussed on Brazil and Peru, is pleased to announce a significant new laterite nickel discovery at its Lontra Project in the Carajas Mineral Province of northern Brazil. The discovery was made following results from the first 18 holes of a 60 hole diamond drilling programme.

**Highlights:**

- 1.55% nickel over 7.9 metres
- 1.58% nickel over 11.5 metres
- 1.21% nickel over 11.8 metres
- Resource drilling programme underway
- 3 additional target areas defined
- Potential to develop multiple nickel resources within the project area

Horizonte CEO Jeremy Martin said, "These excellent results demonstrate that Lontra is developing into a major mineralised system with economic grades comparable with a number of nickel deposits both in Brazil and worldwide. The drill intersections confirm economic thickness and continuity of nickel mineralisation over a 1.5 km by 0.4 km area at the Northern target.

"Drilling has now moved to the larger Raimundo target 3 km to the south, where the shallow auger drilling indicated that the laterite profile is better developed and the grades higher than at the Northern target. In addition, there are three further target areas to test along the 30 km length of the Lontra project area, giving potential to develop multiple nickel resources within the project area.

"The potential uplift in value that the Lontra project presents through an economic discovery is significant. It is the Company's intention to fast track the project through to the resource stage combined with a scoping study."

**Detailed Information**

The initial drill results were focussed on the Northern target anomaly covering an area of approximately 1.5 km by 0.4 km. The Northern target is one of four target areas of peridotite development associated nickel laterite mineralisation within the Lontra project area. Drilling is currently underway on the Raimundo target 3 km to the south of the Northern target anomaly. The Raimundo anomaly is considered to be a higher order anomaly on the basis of

the results received from the shallow auger drilling which demonstrated thicker laterite development with increased nickel grades. The Raimundo target area is approximately 1.8 km by 1.2 km of consistent mapped peridotite. The second drill rig is scheduled to move southwards within the Lontra project area testing all target areas down the 30km long belt as part of a 60 hole programme. The reconnaissance drill programme has been undertaken on 400 metre spaced lines by 80 metre drill centres, with all holes drilled vertically. Subject to further positive results, a second phase of drilling will commence on a more detailed grid and form the basis of a resource statement.

The table of results below shows all drill holes of the Northern Target using a 0.8% Ni cut-off.

HOLE ID.	From (m)	To (m)	Intersection (m)	Ni Grade %
LON_DD001	5	17.3	12.3	0.98
LON_DD002	7.2	18.5	11.3	1.08
LON_DD003	6.1	12.4	6.3	1.25
LON_DD004	5	16.8	11.8	1.21
LON_DD005	-	-	-	not sampled
LON_DD006	3.35	11.55	8.2	1.22
LON_DD007	5	16.5	11.5	1.58
LON_DD008	3.1	11	7.9	1.55
LON_DD009	-	-	-	not sampled
LON_DD010	2.97	10	7.03	1.24
LON_DD011	-	-	-	<0.42
LON_DD012	4	18.4	14.35	1.10
LON_DD013	4.6	11.7	7.1	1.15
LON_DD014	19.7	27.05	7.35	1.12
LON_DD015	21.55	27.3	5.75	1.37
LON_DD016	-	-	-	<0.32
LON_DD017	6.35	8.05	1.7	0.93
LON_DD018	12	20	8	1.12

### Background to the project

The Lontra Laterite project is situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil. This is circa 80 km south of the major lateritic Ni project operated by Xstrata at Serra da Tapa and Vale dos Sonhos nickel laterite projects (inferred resource of 73Mt at 1.5% Ni) and 7 km northwest of the adjoining Vila Oito Ni project, where Teck Cominco currently has a drilling programme underway.

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 where first phase diamond drilling is programme is underway. The project is owned 50% by Horizonte with local Brazilian entity –LGA Mineracao e Siderugia holding the other 50% who are fully funding their 50% exploration expenditure.

### **Sampling, assaying, and QA/QC**

Procedures adopted by Horizonte in the collection, preparation and storage of samples from the diamond drilling programme, conform to industry-wide best practice and with chain of custody being observed for all samples. Analysis is undertaken by SGS at its laboratories in Belho Horizonte, Brazil, and the Company maintains QA/QC on all analytical work via the inclusion of certified reference materials and field duplicates and blanks. In addition 10% of all samples are sent for re-analysis at ALS Chemex in Vancouver, an independent laboratory, to ensure QA/QC of SGS.

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:

Jeremy Martin	Horizonte Minerals plc	Tel: 020 7495 5446
David Hall	Horizonte Minerals plc	Tel: 020 7495 5446
Jeremy Porter	Fairfax I.S. PLC	Tel: 020 7598 5368
Laura Littley	Fairfax I.S. PLC	Tel: 020 7598 5368
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177
Felicity Edwards	St Brides Media & Finance Ltd	Tel: 020 7236 1177

### **Notes:**

Horizonte Minerals plc is an AIM listed exploration and development company with an extensive 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 2,147 hectare Pararapa gold property located in the Department of Arequipa, southern

Peru, which it is advancing in tandem with Barrick Gold. In addition it has a generative pipeline of early stage projects in development including 300 sq km Falcao gold project located near the Lontra project.

The Company is focussed 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 initially 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.