

**Horizonte Minerals plc ('Horizonte' or 'the Company')**  
**Positive Gold Results on the Tangara Project JV with Troy Resources**

Horizonte Minerals plc, the AIM listed exploration and development company focused on Brazil and Peru, is pleased to report encouraging results from work undertaken by JV partner Troy Resources at the Tangara Gold Project, located in the Carajas Mineral Province in Brazil.

**Overview**

- New gold targets identified at the Rio Maria Target
- 1,000m long gold-in-soil anomaly with values up to 1,443ppb
- Channel sampling returns 3.5m grading 9.65g/t gold ('Au') on the Anastacio trend and 3m grading 13.55g/t Au on the Manuel trend to the south
- Detailed infill soil grids with drilling planned to commence in April-May 2009 post rainy season

Horizonte CEO, Jeremy Martin commented that, "Troy has made excellent progress during the 2008 field season, where up to 4 drill rigs were active on the Tangara project. The new targets identified at Rio Maria are extremely exciting, with multiple zones returning high gold grades. The Rio Maria target is located close to Troy's operating plant at the Andhorinas gold mine, which subject to positive drilling results, could represent a rapid development target."

**Detailed Information**

Horizonte signed a formal Option Agreement with Troy Resources (ASX:TRY) ('Troy') in December 2007, through its wholly owned subsidiary Reinarda Mineracao Ltda, to operate and develop the Tangara Gold Project and fast track its development.

Table 1: Channel Samples

Significant Gold Assay Highlights – Manuel Garimpo and Anastacio Garimpo

<b>Channel</b>	<b>Sample Interval &amp; Average Gold Grades</b>	<b>Host Lithology</b>
WRM -02 Manuel	0.6m@5.18 g/t Au	Quartz Vein
WRM-05 Manuel	3.0@13.55 g/t Au including 2.0m@19.8 g/t Au	Quartz Sericite Schist & Quartz Vein (80cm)
WRM-06 Manuel	3.0m@2.85 g/t Au including 1.4m@5.02 g/t Au	Quartz Sericite Schist & Quartz Vein
WRM-14 Anastacio	2.0m@1.78 g/t Au	Metabasalt Saprolite & Quartz Veins
WRM-15 Anastacio	4.5m@7.62 g/t Au including 3.5m@9.65 g/t Au	Metabasalt Saprolite/Quartz Vein

**Note: All assay results tabulated above were analysed at the Reinarda in-house, mine site analytical laboratory. Sampling checks and independent analytical checks are now in progress.**

The results above are part of Troy's 2008 Q4 work programme, which focused on the western part of the project around the main Rio Maria target. Soil geochemical sampling indicated a 1,000m long gold-in-soil anomaly with values up to 1,443ppb and also identified two sub-parallel trends containing numerous garimpeiro workings, Manoel and Anastacio, which occur within the anomalous area, separated by some 500m across strike.

On the Manoel trend gold mineralisation is associated with quartz veins up to 0.6m thick hosted by silica-sericite altered and sheared metasediments. The quartz veins have box-work textures after pyrite and visible gold. The best interval from the Manoel trend gave 3m grading 13.55g/t Au. On the Anastacio Trend, channel sampling returned high grades up to 19.81g/t gold within a wider interval of 3.5m grading 9.65g/t Au. For results see table 1 above.

In Q2 2009 Troy are planning detailed infill soil grids with drilling planned to commence in April-May after the rainy season, to help define the potential of the region.

### **Terms of the Option Agreement with Troy Resources**

Horizonte entered into a three year Option Agreement in December 2007, which entitles Troy to acquire 100% of the Tangara project by making cash payments totalling US\$800,000 to Horizonte. US\$200,000 was payable on signing and a further US\$100,000 paid every six months thereafter. In addition, Troy is contracted to expend US\$2 million on exploration on the project within the three year agreement. If Troy wishes to exercise the option after three years, it will make a further payment of US\$2 million to the Company. Troy will then make a production royalty payment to Horizonte of US\$30 for every ounce of gold produced from the Tangara project area up to a maximum of 500,000oz. In the event of more than 500,000oz being produced, a royalty of 1% Net Smelter Royalty

(‘NSR’) shall apply. This royalty will increase to 2% NSR in the event of production exceeding 1 million oz.

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

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 has seven years of mining and management experience, a degree in geology from the Camborne School of Mines, 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 with a portfolio of gold, silver, nickel, 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 2,147 hectare Pararapa gold property located in the Department of Arequipa, southern Peru, which it is advancing in tandem with Barrick Gold and the silver-zinc-lead project El Aguilia in Peru, located in the historic mining district of Cerro de Pasco. 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 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 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\$2.0 million on exploration and development as well as a royalty payment on production.