

HORIZONTE

MINERALS



Exploration and development of precious and base metals in South America

'Growth Opportunity in Brazil'

October 2010

This document, and the information contained in this document, is confidential and is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published in whole or in part, for any purpose. In particular, the existence of a heads of terms or any other agreement between Horizonte Minerals plc (the "Company"), Teck Resources Limited ("Teck") and Direct Nickel Pty Ltd must be kept confidential and may not be disclosed, or referred to, by you to any person or body without exception. Neither this document nor any copy of it (or any part of it) may be sent to or taken into the United States, Australia, Republic of South Africa or Japan (or any of their respective territories or possessions, or to any resident thereof or any other corporation, partnership or other such entity created or organised under the law thereof), nor may it be distributed to or for the account or on behalf of any US person (within the meaning of Regulation S under the US Securities Act of 1933, as amended). This document may not be sent or taken into Canada in contravention of the securities laws, regulations or rules of any province or territory of Canada. The distribution of this presentation in other jurisdictions may also be restricted by law and persons into whose possession this presentation comes (or a copy hereof) should inform themselves about, and observe, any such restriction. Any failure to comply with these restrictions may constitute a violation of the laws of any such other jurisdiction.

This document does not constitute or form any part of any offer or invitation or other solicitation or recommendation to purchase any securities and contains information designed only to provide a broad overview for discussion purposes. As such, all information and research material provided herein is subject to change and this document does not purport to provide a complete description of the investment opportunity. All expressions of opinion are subject to change without notice and do not constitute advice and should not be relied upon. The Company does not undertake any obligation to update or revise the information in or contents of this document. Recipients of this document who may consider acquiring shares in the Company are reminded that any such acquisition should not be made on the basis of the information contained in this document.

This document is being distributed in the UK only to, and is directed only at persons who are (i) investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 ("the Promotion Order") or (ii) are persons of a kind described in Article 49(2) of the Promotion Order or (iii) are persons to whom this document may otherwise lawfully be issued or passed on (all such persons together being referred to as "relevant persons"). Any person who is not a Relevant Person should not act or rely on this presentation or any of its contents and any investment or investment activity to which it relates will only be available to Relevant Persons. Any person who is unsure of their position should seek independent advice.

The Company nor its employees, advisers or representatives nor any other person makes any guarantee, representation, undertaking or warranty, express or implied as to the accuracy, completeness, correctness or fairness of the information and opinions contained in this document (or as to the reasonableness of any assumptions on which any of the same is based or the use of any of the same), nor does the Company nor its employees, advisers or representatives nor any other person accept any responsibility or liability whatsoever for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection therewith.

The information contained in this document and, in particular, the existence of a heads of terms between the Company, Teck and Direct Nickel Pty Ltd is considered to be unpublished price sensitive information for the purposes of the Criminal Justice Act 1993 and any other applicable legislation. By receiving this document you will be an insider and, as a consequence, may not trade in any of the Company's securities or on the basis of any information contained in this document until such time as you are informed otherwise by the Company or its agents.

- ❑ UK AIM quoted company focussed on the discovery and development of mineral projects in Brazil
- ❑ Gold portfolio funded by AngloGold Ashanti (US\$9.8M – Strategic JV and Falcao)
- ❑ Araguaia Nickel Project in partnership with Teck Ltd fast track to feasibility.
- ❑ Established management team recognised by major mining companies with proven track record - extensive in-country experience
- ❑ Fully funded – plus royalty option to fund feasibility.

“Consolidation opportunity to create a world class nickel development asset valued at a significant discount to peer group, combined with a process technology, backed by a major mining partner”

**Gold
Assets**

Tangara Gold Project – Brazil

JV Troy Resources – Dec 2007
(US\$2.8m expenditure)

Exploration alliance – Brazil

JV Anglo Gold 2009
(US\$5.3m expenditure)

Falcao JV – Brazil

Anglo Gold 2010
(US\$4.5m expenditure)



**Nickel Consolidation
Assets**

Lontra Nickel Project – Brazil

New discovery 2008
adjacent to:

Araguaia Nickel Project – Brazil

Consolidation with Teck 2010

- ❑ Agreement to acquire 100% of the Araguaia nickel project from Teck
- ❑ All share deal, no cash consideration – Teck will hold 50% of the enlarged company post re-admission
- ❑ Combination of HZM's Lontra Project and Teck's Araguaia project with >100 Mt resource potential creating an advanced nickel project in the world class mining district in Brazil
- ❑ Acquisition cost of project at a significant discount to market peer group
- ❑ Exploration potential for resource expansion & fast track to feasibility with support from Teck
- ❑ Project milestones over the next 12-18 months

Company	Country	NAV \$/lb	M lbs Ni
Anfield Nickel Corp. (TSXV:ANF)	Guatemala	0.05	2,413
European Nickel plc (AIM: ENK)	Turkey, Philippines	0.04	3,290
African Eagle Resources plc (AIM:AFE)	Tanzania	0.02	1,811
Mindoro Resources (TSXV:MOI)	Philippines	0.06	562
Intex Resources ASA (OB: ITX)	Philippines	0.006	5,768

Average \$ / lb	0.04
-----------------	------

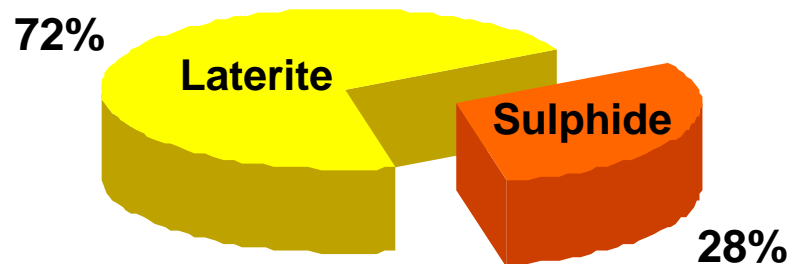
Horizonte Minerals plc - target resource	Brazil	0.02	100,000 Mt	1.30
--	--------	------	------------	------

Deal structure	Resources at time of transaction	Price paid \$/lb
Sherrit acquisition of 40% of Ambatovy from Dynatec for \$1.6B	125Mt grading 1.04% Ni (2007)	\$1.67
Vale acquisition of Canico Resources Onca Puma Project	82.7Mt @ 1.73% Ni (2005)	\$0.23
HudBay acquisition of Skye Resources for \$476M	108.8Mt @ 1.379% Ni (2008)	\$0.14
Skye Resources acquires Fenix Nickel for 70% issue 25% equity, raise \$20M and complete Feasibility Study and \$5M cash	31Mt @ 1.8% Ni (2004)	\$0.06

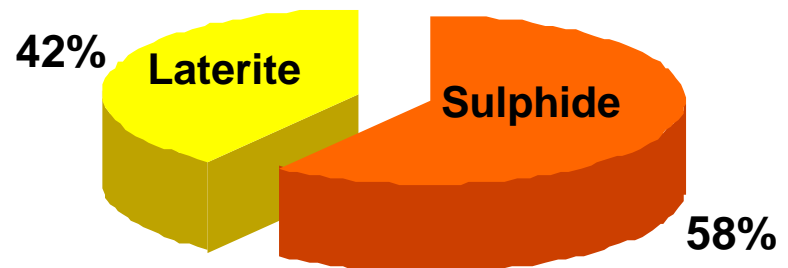
<p>David J. Hall, Msc <i>Non Executive Chairman</i></p>	<p>28 years in exploration & development on projects and mines in over 50 countries. Previous positions include Chief Geologist for Minorco SA; consultant geologist for Minorco South America; and Exploration Manager for AngloGold South America. Involved in discoveries in South America & Europe. Corporate role in number of public and private companies.</p>
<p>Jeremy J. Martin, Msc, ASCM <i>Chief Executive Officer</i></p>	<p>Extensive South American exploration experience for Inca Pacific Resources followed by Central America and Europe. He has been involved in the formation of various AIM listed companies and has completed a number of high value mineral project transactions</p>
<p>Nicholas R. Winer, BSc <i>Chief Operations Officer</i></p>	<p>20 years' experience in gold, base metals and diamond exploration in South America, Africa and Australia. Previous positions include exploration manager for AngloGold do Brazil Ltda., exploration manager in Brazil with the exploration division of BHP Limited.</p>
<p>Allan M. Walker, MA <i>Non Executive Director</i></p>	<p>26 years of energy and natural resource banking experience, focussed in Latin America. Currently running a private equity Clean Energy fund for the Cargill group and previously ran the energy and project finance groups for Standard Bank in London and CSFB Garantia in Sao Paulo.</p>
<p>F. Roger Billington P. Geo <i>Technical Director Nickel</i></p>	<p>Ex head of Falconbridge nickel laterite exploration worldwide. Project development including senior roles in the discovery and evaluation of the Touba-Biankouma nickel laterite deposits (Côte d'Ivoire), the Koniambo nickel laterite deposit (New Caledonia), the Sechol nickel laterite deposit (Guatemala) and the GlobeStar nickel laterite deposit (Dominican Republic).</p>
<p>Alexander N. Christopher <i>Proposed Non Executive Director and Teck representative</i></p>	<p>27 years' experience in mineral exploration and mining. His current position is General Manager New Ventures within Teck's corporate development group. For the last 10 years he has focused on the junior mining sector, partnerships, property transactions and Teck's junior mining equity investments.</p>

- ❑ Forecast demand for nickel is robust – annual growth requires 92,000 tonnes of new nickel capacity to be added every year
- ❑ Unprecedented growth in Chinese demand – forecast 12% annual demand increase (2009 – 2014)
- ❑ Sulphides contribute an estimated $\frac{2}{3}$ of nickel production and only $\frac{1}{3}$ of global resources
- ❑ Sulphide discoveries in significant decline – laterite required to fill supply deficit

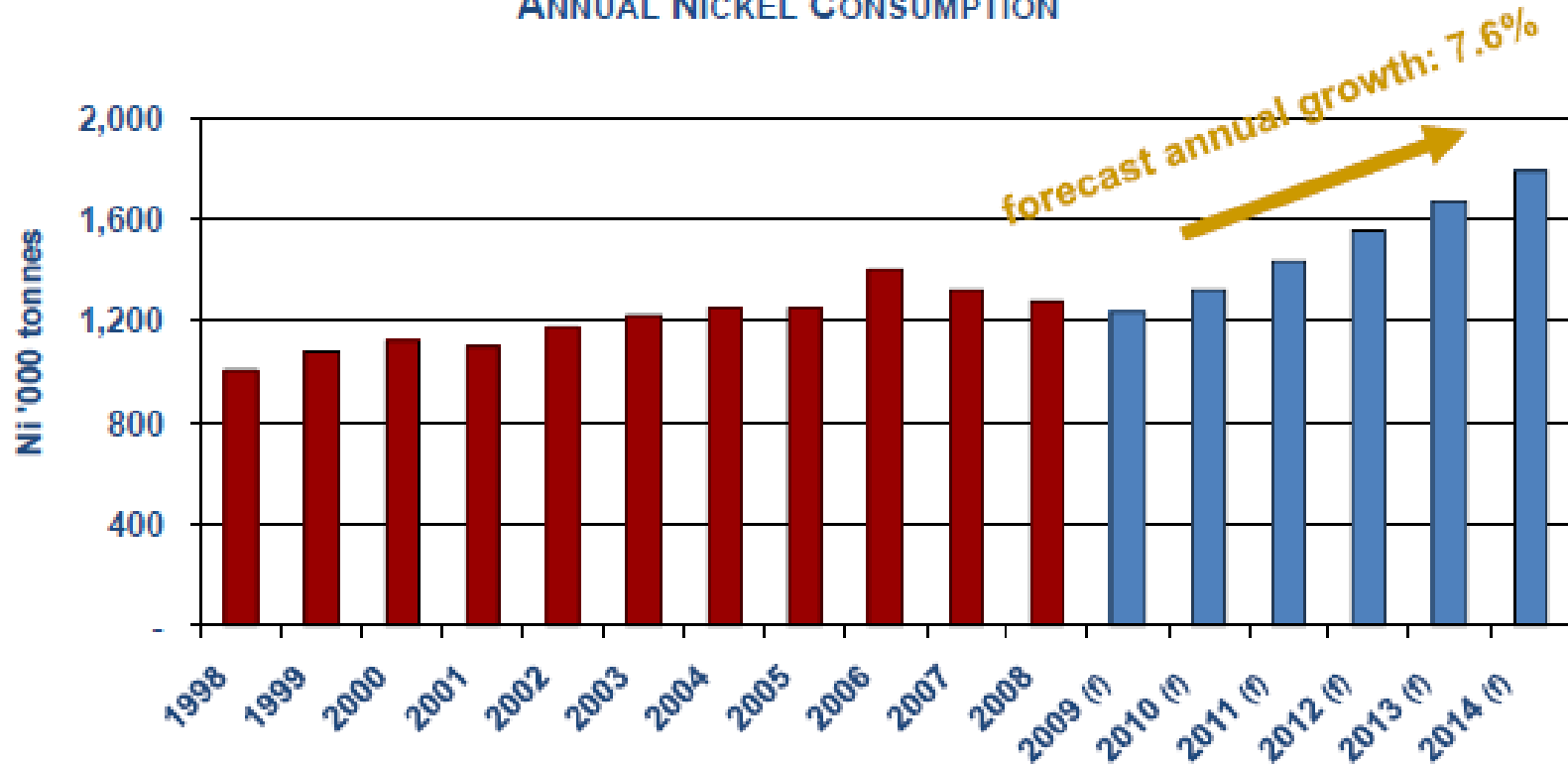
World Ni Resource



Primary Ni Production

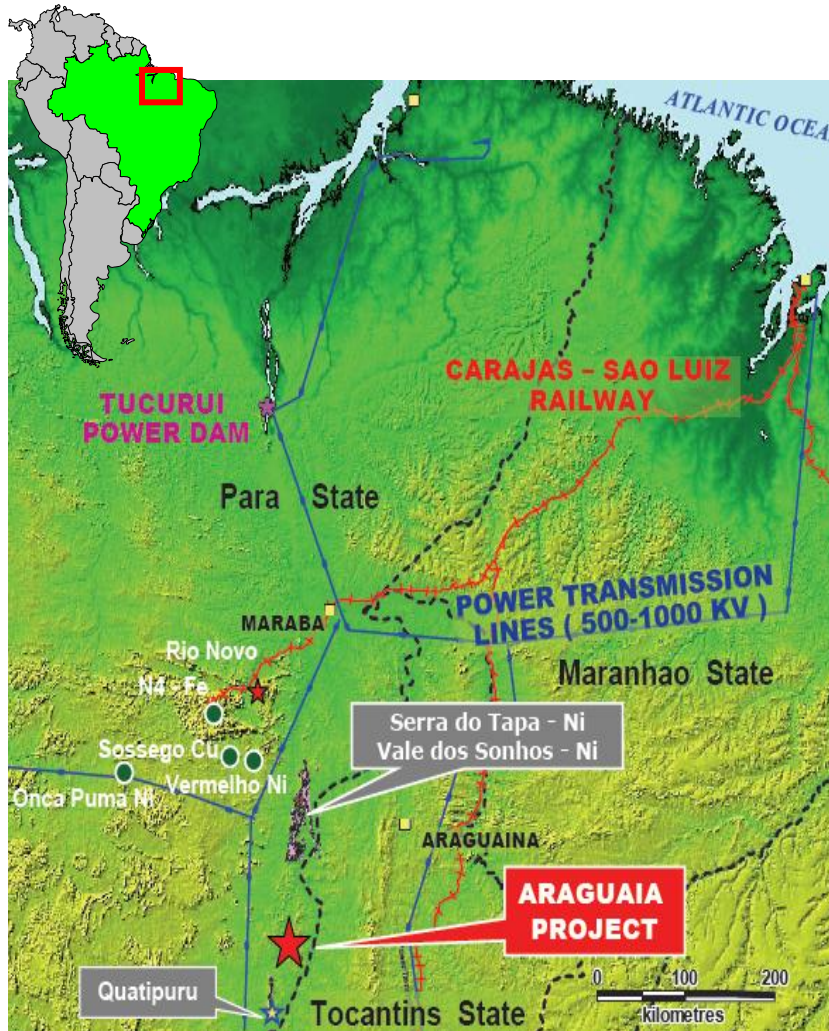


ANNUAL NICKEL CONSUMPTION



Source: International Nickel Study Group. Forecast: Roskill Information Services

NICKEL MARKET IS STRONG - PRICES TO REMAIN ROBUST

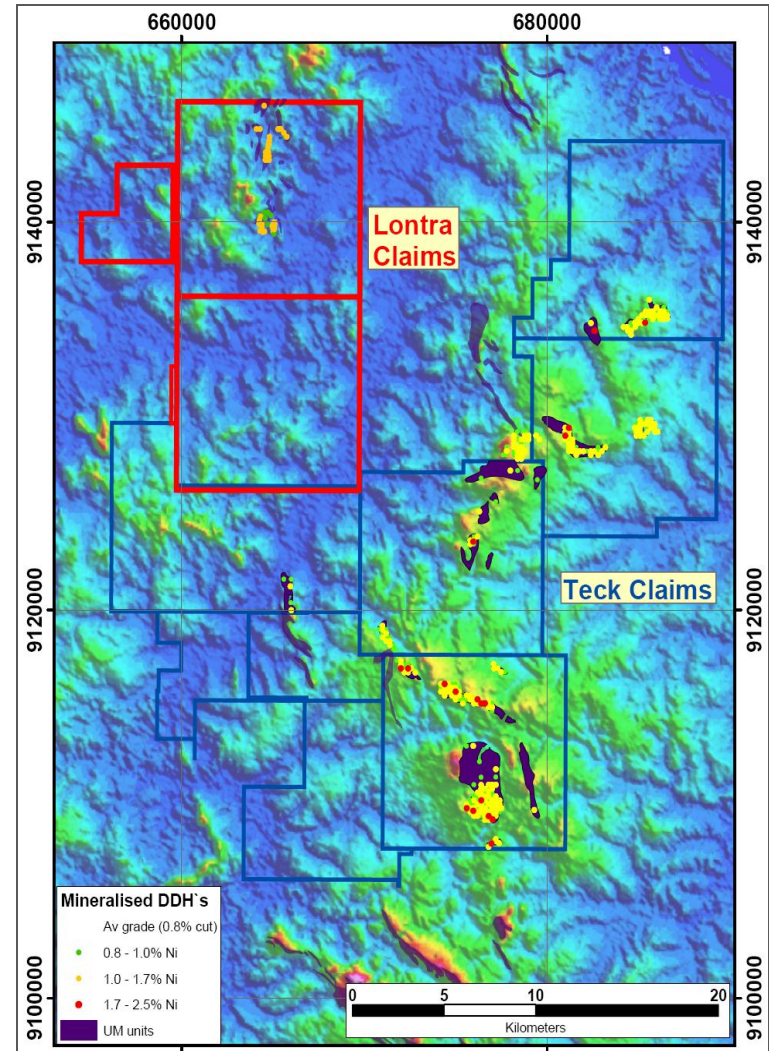


Project	Company	Tonnes	Grade	Stage	Type
Jacare	Anglo Am.	290Mt	1.30%	Feas	FeNi
Santa Fe/Ipora	Teck	140Mt	1.10%	Scop	HPAL
Vermelho	Vale	124Mt	1.20%	Feas	HPAL
S. Do Tapa	Xstrata	60Mt	1.63%	Pfeas	FeNi
Barro Alto	Anglo Am.	123Mt	1.50%	Prodn	FeNi
Onca Pulma	Vale	83Mt	1.70%	Dev.	FeNi
Niquelandia	Votorantim	60Mt	1.40%	Dev.	FeNi

Araguaia/Lontra	Horizonte	100Mt	1.30%	Target Resource
------------------------	------------------	--------------	--------------	------------------------

Source MEG , company AR's 1 - P&P, 2 - MI&I, 3 - Saprolite only

- ❑ 10 exploration licences covering over 650 km² of prospective terrain
- ❑ 12 target areas on project defined to date with only 6 drilled
- ❑ Significant exploration potential:
 - ❑ Multiple soil anomalies and auger drill holes with no follow up diamond drilling
 - ❑ The four principal mineralised ultramafic bodies on the Teck ground are open along strike
 - ❑ Additional ultramafic bodies have been delineated by stream sediment anomalies



- ❑ 555 diamond drill holes completed totalling 11,630m – average depth of 20m - 200m x 200m centres down to 100m x 100m centres over key mineralised zones
- ❑ Drilling is recent – conducted between 2005-2009
- ❑ Aiming to upgrade resource work to JORC/NI 43-101 compliant status
- ❑ Block model developed (25m x 25m x 2m blocks) on the Teck Property

Wardell Armstrong International is of the opinion that:

“The exploration results to date strongly suggest that the combined license areas contain potential for the delineation of a significant nickel laterite resource. Using a 1.0% Ni cut-off grade, the potential tonnage range between 70Mt and 80Mt and the grade increases to between 1.2% Ni and 1.4% Ni”

Timeframe & Action	Milestone
H2 – 2010	
RTO and funding complete	
H2- 2010	
6,000m to 8,000m drill programme	1
H1 - 2011	
Continuation of drilling Metallurgical test work Gold Projects and Corp (2000m drilling)	2
H1 - 2011	
Resource Calculation Araguaia TSX Listing Award Pre-Feasibility	3
TOTAL	



Drilling on the Araguaia project

❑ **AngloGold Strategic JV:**

- ❑ US\$5.3 million three year Strategic Alliance signed with AngloGold who are utilising Horizonte's technical and operational experience in Brazil
- ❑ All new projects defined will be owned 49% by Horizonte and 51% by AngloGold – with option to take projects to pre-feasibility for additional equity position
- ❑ Any gold projects below the minimum size threshold (>2 Moz) will revert back to Horizonte 100%

❑ **AngloGold Falcao JV:**

- ❑ US\$4.5 million to earn to 51%.
- ❑ Anglo can earn have option to earn to 70% by completion of Pre-feasibility
- ❑ Falcao is a significant gold anomaly – drilling by BHP

❑ **Troy Resources**

- ❑ 300 sq km exploration block covering part of Greenstone Belt with historic gold production in world-class Carajas Mineral Province
- ❑ US\$2.8 million exploration investment
- ❑ US\$2 million cash on exercise plus US\$30/oz upon production

- ❑ Partner with AngloGold and Teck significant shareholder
- ❑ Exposure to gold and nickel
- ❑ Potential resource of >100Mt with a grade of between 1.2% and 1.4% Ni. With a high grade core >1.7% Ni – puts the project at the upper end of the global grade curve
- ❑ Exploration potential for resource increase in short time frame (6 to 8 months)
- ❑ Full support of major mining partner – potential downstream funding with technical support
- ❑ Expected fast track to feasibility for potential value uplift – milestones and news flow over next 18 months
- ❑ Full exposure to rising gold price & exploration upside through AngloGold Ashanti JV & Troy JV-funded exploration programmes

Jeremy Martin
CEO
Horizonte Minerals plc
1 Berkeley Street
London

Tel: 020 7016 9132
j.martin@horizonteminerals.com
www.horizonteminerals.com

