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Horizonte Minerals plc ('Horizonte' or 'the Company')
Signs formal Option Royalty Agreement with Anglo Pacific Group on the Araguaia Nickel Project

Horizonte Minerals plc, the AIM quoted exploration and development company focused in Brazil, announces that, subsequent to the signing of a MOU in August 2010 with Anglo Pacific Group Plc ('Anglo Pacific'), the Company has executed a formal Option Royalty Agreement with Anglo Pacific regarding future nickel production on its 100% owned Araguaia Nickel Project ('Araguaia') which is located in the Carajas Mineral District of northern Brazil.

Under the terms of the Option Royalty Agreement, Anglo Pacific will pay the sum of US\$500,000 to the Company in exchange for an option to acquire a net smelter royalty ('NSR') on nickel production at Araguaia. The NSR is exercisable by Anglo Pacific on the completion of a positive, industry standard pre-feasibility study on Araguaia with a maturity date of six years from the date of the agreement.

Upon exercise of the option, Anglo Pacific will pay Horizonte US\$12.5 million and shall receive NSR at the rate of 1.5 per cent. of nickel revenue on production at Araguaia up to 30,000 tonnes per annum, reduced by 0.02 per cent. for every 1,000 tonnes per annum above this rate. Above 50,000 tonnes per annum, that rate will be 1.1 per cent. and fixed at this level.

Horizonte CEO Jeremy Martin said, "The signing of the formal Option Agreement with Anglo Pacific represents another milestone in the development of this project. Anglo Pacific is paying US\$500,000 for an option to acquire a 1.5% NSR over the project for US\$12.5 million which is exercisable on the delivery of a positive pre-feasibility study. The level of payment demonstrates Anglo Pacific's recognition of the quality of the project and the potential value that it may achieve as we fast-track development towards feasibility stage. The initial funds received will be used to accelerate the current resource drilling programme.

"We are pleased to continue the positive association with Anglo Pacific, which has been a supportive shareholder since the formation of Horizonte, with a shareholding today in the Company of approximately 12.5%."

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Horizonte Minerals plc is an AIM quoted exploration and development company with a portfolio of nickel and gold projects in the Carajas District of Brazil. The Company is focused on creating value by generating and rapidly advancing exploration projects in tandem with joint ventures with major mining companies, providing mid-term cash flow which is then used to develop the business and pipeline projects.

Horizonte now has two committed major mining partners: Teck Resources Limited ('Teck'), a strategic 50 per cent shareholder in the Company and AngloGold Ashanti Limited, a JV partner on the gold portfolio.

Horizonte owns 100 per cent of the advanced Araguaia nickel project located to the south of the Carajas mineral district of northern Brazil; the project has the potential to deliver a resource with size and grades comparable to other world-class projects in northern Brazil. It is Horizonte's intention to fast-track development and deliver a maiden JORC compliant/43-101 nickel resource in Q1 2011.

Additionally, Horizonte signed a US\$2.8 million option agreement to advance the Tangara gold project, situated in the Araguaia mobile belt in the Carajas Mineral Province of northern Brazil, with Troy Resources in December 2007. The project is currently being advanced towards resource definition