

29 March 2011

**Horizonte Minerals plc ('Horizonte' or 'the Company')**  
**Result of Annual General Meeting**

Horizonte Minerals plc, the AIM listed exploration and development company focused on Brazil, held its AGM today and all resolutions were duly passed.

At the meeting, CEO Jeremy Martin made the following statement:

“This has been a fantastic period of growth for the Company, one which has seen us emerge as a leading nickel and gold development company within the prospective Carajas mining district in Brazil. Following our transformational deal with Teck Resources in July last year, where we acquired our flagship Araguaia nickel project in Brazil, we have been making solid progress consolidating our land position in the area and advancing the project towards the scoping and pre-feasibility study stage. To this end, we have delineated a significant maiden resource of 76.6 million tonnes ('Mt') at 1.35 % nickel, acquired further ground adjacent to the project, and commenced a 8,000m drilling programme designed to reduce the drill spacing over Araguaia's main target areas and upgrade the resource towards a plus 100Mt mark and into the Indicated category by the end of 2011.

“In tandem, our two strategic alliances with AngloGold Ashanti to identify, explore and develop gold projects in northern Brazil have been continuing to gain traction. Under our US\$4.5 million joint venture to develop our Falcao gold project, we are currently compiling data from recent soil sampling and mapping exercises to define targets to follow up with a 3,000m drill programme in Q2 2011. In turn, our US\$5.3 million exploration alliance has identified a large number of new gold anomalies which we expect to advance towards drilling later this year.

“Finally, in terms of corporate initiatives, we are on track with our Toronto Stock Exchange listing for H1 2011, which we believe will attract a wider institutional and retail following in North America. With this listing in hand and a strong treasury, combined with a defined development plan of our nickel and gold assets and supportive mining majors, I believe Horizonte is in a strong position to hit its key milestones in 2011 and generate significant value for shareholders.”

**\*\* ENDS \*\***

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## Notes

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 has two committed major mining partners: Teck Resources Limited, a major strategic 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. Horizonte also recently reached agreement with Lara Exploration to acquire the Vila Oito project also within the Carajas mineral district, which has the potential to host a resource of a 10 to 11 Mt grading 1.3 to 1.4% Ni, and further consolidates the Company's position in the greater Araguaia district.

In addition Horizonte and AngloGold Ashanti have a US\$5.3 million exploration alliance to generate and develop new and existing gold targets within two areas of Brazil and a further JV with the major whereby AngloGold Ashanti can earn into 51% of the Falcao gold project by expending US\$4.5 million over three years with the right to earn a further 19% by taking the project to Pre-feasibility Study.

Horizonte is well funded to accelerate the development of its core projects.