

Horizonte Minerals plc ('Horizonte' or 'the Company')
Further High Grade Nickel Drill Results from the Araguaia Nickel Project, Brazil

Horizonte Minerals plc, the AIM:HZM and TSX:HZM quoted exploration and development company focussed in Brazil, is pleased to announce continuing positive results from the infill resource drilling programme at its 100% owned Araguaia nickel project ('Araguaia') in Para Sate, north central Brazil.

Highlights

- New high grade intersections on the Baião target include:
 - 11.1 metres grading 2.01% Ni
 - 15.0 metres grading 1.88% Ni
 - 16.9 metres grading 1.85% Ni
- High grade intersection on the Vila Oito East target of 12.7 metres grading 1.87% Ni
- 539 drill holes totalling 13,204 metres completed to date as part of the infill resource drilling programme
- Preliminary Economic Assessment ('PEA') commenced September 2011
- Environmental Baseline Study commenced in October 2011
- Pyrometallurgical test work including Thermal Characterisation and Batch Smelting Tests are being undertaken at Xstrata's Process Support in Sudbury, Canada
- Hydrometallurgical test work including Bottle Roll Leaching and Atmospheric Tank Leaching tests are being undertaken at the Wardell-Armstrong laboratory in the UK

Horizonte CEO Jeremy Martin said, "The Company is fast tracking work on the Araguaia nickel project and with the current phase of resource drilling now complete, this will allow us to expand our maiden resource of 76.6Mt grading 1.35% nickel that was released in March of this year. The delineation of additional high grade zones of mineralisation at the Baião target will allow us to look at options for the initial pit design. All drill results are now being integrated into the new resource model and we aim to deliver the updated mineral resource estimate by the end of the year which is in line with our projections.

"In tandem with the resource upgrade programme, we have two parallel sets of metallurgical test work currently underway: Xstrata Process Support is undertaking initial Pyrometallurgical testing to determine the ore characteristics for the production of ferronickel; and Hydrometallurgical test work, including Bottle Roll Leaching and Atmospheric Tank Leaching tests are being undertaken at the Wardell-Armstrong laboratory in the UK. The initial results of the test work will be received at the end of the year and into Q1 2012.

These various parameters, resource plus metallurgical treatment routes will flow into the PEA which we plan to complete by the end of Q1 2012. Araguaia is developing into a significant nickel deposit in terms of size and grade when compared with its global nickel peer group and we are well funded to advance the project through a number of key milestones.”

Further Details

The results in this news release have been collated from the resource drilling programme that commenced in October 2010. The results from the most recent batch of 166 drill holes (3,878 metres) from the 539 holes (13,204 metres) completed to date are reported as detailed in Table 1.

Table 1: Drill results reported

TARGET	DRILL SPACING	NO. OF HOLES	METRES	REPORT TABLE
Baião	141m x 141m & 100m x 100m	94	2,287.39	Table 2
Baião	25m x 25m	11	346.91	Table 3
Vila Oito East	141m x 141m	13	402.57	Table 4
Raimundo	Infill various	17	257.67	Table 5
Northern	Infill various	31	565.87	Table 6

The data from the 25 metre x 25 metre drilling will be used to measure short-range variability in the mineralisation for the construction of semi-variograms for future resource estimation.

The results include several thick, high-grade intersections. The results from the Baião target included 11.1 metres grading 2.01% nickel (Hole PCA-DD-0817); 15.0 metres grading 1.88% nickel (Hole PCA-DD-1053V) and 16.9 metres grading 1.85% nickel (Hole PCA-DD-1044V). The results from the Vila Oito East target included an intersection of 12.7 metres grading 1.87% nickel (Hole PCA-DD-0869).

On the Vila Oito East target 141 metres x 141 metres infill drilling has been completed totalling 42 holes (1,289 metres).

On the Lontra targets (Raimundo, Northern and Southern) infill drilling has been completed totalling 85 holes (1,545 metres).

The current phase of resource drilling is now complete to allow the publication of the planned resource upgrade. Drilling will commence on the next phase of Araguaia’s development drilling in 2012.

**Table 2. Baião Drilling Programme
141m x 141m and 100m x 100m Infill Drilling
Intercepts $\geq 1\%$ Ni cut-off
Holes PCA-DD-0739 - PCA-DD-0781;
PCA-DD-0783 - PCA-DD-0801;
PCA-DD-0804 - PCA-DD-0812;
PCA-DD-814 - PCA-DD-0815
PCA-DD-0817 - PCA-DD-0837;**

Hole	From (m)	To (m)	Width (m)	Ni %	Co %
PCA-DD-0739	NSI				
PCA-DD-0740	12.58	16.70	4.12	1.06	0.04
PCA-DD-0741	6.76	9.42	2.66	1.18	0.06
PCA-DD-0742	10.45	23.71	13.26	1.31	0.04
PCA-DD-0743	NSI				
PCA-DD-0744	1.90	14.94	13.04	1.44	0.07
PCA-DD-0745	NSI				
PCA-DD-0746	3.80	11.80	8.00	1.46	0.07
PCA-DD-0747	NSI				
PCA-DD-0748	2.83	6.84	4.01	1.36	0.05
PCA-DD-0749	1.88	6.71	4.83	1.25	0.09
PCA-DD-0750	5.52	7.56	2.04	1.02	0.07
PCA-DD-0751	NSI				
PCA-DD-0752	2.09	7.52	5.43	1.37	0.10
PCA-DD-0753	1.92	10.82	8.90	1.39	0.02
PCA-DD-0754	NSI				
PCA-DD-0755	2.24	14.64	12.40	1.47	0.06
PCA-DD-0756	9.33	11.61	2.28	1.25	0.03
PCA-DD-0757	NSI				
PCA-DD-0758	3.77	9.37	5.60	1.17	0.08
PCA-DD-0759	2.44	9.76	7.32	1.42	0.02
PCA-DD-0760	NSI				
PCA-DD-0761	4.57	7.39	2.82	1.17	0.09
PCA-DD-0762	2.48	6.55	4.07	1.04	0.06
PCA-DD-0763	NSI				
PCA-DD-0764	5.00	11.30	6.30	1.40	0.04
PCA-DD-0765	4.14	7.92	3.78	1.01	0.09
PCA-DD-0766	NSI				
PCA-DD-0767	NSI				
PCA-DD-0768	2.87	10.78	7.91	1.45	0.04
PCA-DD-0769	NSI				
PCA-DD-0770	4.90	9.84	4.94	1.65	0.11
PCA-DD-0771	6.22	10.62	4.40	1.51	0.08
PCA-DD-0772	3.83	7.74	3.91	1.48	0.21
PCA-DD-0773	3.57	5.88	2.31	1.08	0.11
PCA-DD-0774	6.10	8.53	2.43	1.11	0.11
PCA-DD-0775	6.94	10.31	3.37	1.37	0.10
PCA-DD-0776	8.59	10.65	2.06	1.52	0.05

&	18.80	23.95	5.15	1.14	0.14
PCA-DD-0777	6.59	10.03	3.44	1.22	0.09
PCA-DD-0778	10.25	23.09	12.84	1.44	0.12
PCA-DD-0779	NSI				
PCA-DD-0780	NSI				
PCA-DD-0781	4.23	10.28	6.05	1.72	0.14
PCA-DD-0783	8.64	15.82	7.18	1.48	0.09
PCA-DD-0784	NSI				
PCA-DD-0785	2.23	9.79	7.56	1.90	0.12
PCA-DD-0786	7.69	18.30	10.61	1.73	0.06
PCA-DD-0787	5.13	9.36	4.23	1.22	0.15
&	10.67	13.53	2.86	1.09	0.05
PCA-DD-0788	3.85	11.26	7.41	1.61	0.08
PCA-DD-0789	9.90	17.30	7.40	1.58	0.10
PCA-DD-0790	8.02	15.20	7.18	1.93	0.08
PCA-DD-0791	9.00	16.16	7.16	2.13	0.06
PCA-DD-0792	9.82	13.13	3.31	1.31	0.06
&	15.48	18.05	2.57	1.06	0.04
PCA-DD-0792	22.44	25.33	2.89	1.16	0.02
PCA-DD-0793	6.81	10.90	4.09	1.17	0.14
&	18.78	21.81	3.03	1.01	0.03
PCA-DD-0794	14.94	23.50	8.56	1.43	0.04
PCA-DD-0795	6.69	11.78	5.09	1.08	0.16
&	14.31	20.00	5.69	1.35	0.02
PCA-DD-0796	11.15	26.25	15.10	1.54	0.07
PCA-DD-0797	6.12	12.25	6.13	1.81	0.17
&	14.80	17.80	3.00	1.35	0.05
PCA-DD-0798	NSI				
PCA-DD-0799	8.44	13.80	5.36	1.37	0.11
&	19.59	22.84	3.25	1.20	0.03
PCA-DD-0800	10.81	16.61	5.80	1.40	0.12
PCA-DD-0801	7.15	17.62	10.47	1.53	0.10
PCA-DD-0804	10.62	18.09	7.47	1.57	0.06
PCA-DD-0805	4.01	12.77	8.76	1.11	0.09
PCA-DD-0806	8.84	14.14	5.30	1.11	0.14
&	19.02	21.11	2.09	1.57	0.03
PCA-DD-0807	4.88	18.50	13.62	1.65	0.09
PCA-DD-0808	12.28	18.88	6.60	1.41	0.04
&	21.59	24.28	2.69	1.54	0.02
PCA-DD-0809	4.17	21.78	17.61	1.38	0.09
PCA-DD-0810	13.56	24.33	10.77	1.26	0.07
PCA-DD-0811	6.81	13.47	6.66	1.77	0.10
PCA-DD-0812	5.49	19.55	14.06	1.33	0.15
PCA-DD-0814	10.31	15.54	5.23	2.18	0.03
PCA-DD-0815	6.81	14.31	7.50	1.55	0.04
PCA-DD-0817	10.25	21.37	11.12	2.01	0.07
PCA-DD-0818	9.84	19.84	10.00	1.25	0.05
PCA-DD-0819	6.43	9.85	3.42	1.21	0.12

PCA-DD-0820	7.32	14.36	7.04	1.31	0.04
PCA-DD-0821	16.87	18.87	2.00	1.11	0.01
PCA-DD-0822	8.28	11.18	2.90	1.13	0.12
PCA-DD-0823	10.56	16.48	5.92	1.33	0.09
PCA-DD-0824	8.38	23.35	14.97	1.75	0.07
PCA-DD-0825	5.95	11.34	5.39	1.67	0.06
PCA-DD-0826	6.02	8.07	2.05	1.77	0.11
PCA-DD-0827	4.82	13.27	8.45	1.22	0.11
PCA-DD-0828	NSI				
PCA-DD-0829	4.92	9.83	4.91	1.50	0.11
PCA-DD-0830	NSI				
PCA-DD-0831	4.83	9.23	4.40	1.32	0.16
PCA-DD-0832	6.14	12.00	5.86	1.39	0.10
PCA-DD-0833	6.04	8.75	2.71	1.18	0.24
&	20.40	24.76	4.36	1.02	0.04
PCA-DD-0834	NSI				
PCA-DD-0835	6.68	11.31	4.63	1.39	0.14
PCA-DD-0836	6.82	14.45	7.63	1.02	0.04
PCA-DD-0837	NSI				

Table 3. Baiao Drilling Programme 25m x 25m spaced drilling in 100m x 100m block Intercepts $\geq 1\%$ Ni cut-off Holes PCA-DD-1042V - PCA-DD-1045V; PCA-DD-1048V; PCA-DD-1051V - PCA-DD-1054V; PCA-DD-1056V - PCA-DD-1057V;					
Hole	From (m)	To (m)	Width (m)	Ni %	Co %
PCA-DD-1042V	7.20	14.97	7.12	1.80	0.12
PCA-DD-1042V	17.63	21.62	3.99	1.49	0.04
PCA-DD-1043V	6.07	24.82	18.75	1.33	0.06
PCA-DD-1044V	5.88	22.77	16.89	1.85	0.05
PCA-DD-1045V	6.79	23.25	16.46	1.71	0.06
PCA-DD-1048V	8.22	17.20	8.98	1.31	0.18
PCA-DD-1051V	7.69	20.97	13.28	1.85	0.08
PCA-DD-1052V	6.56	26.79	20.23	1.62	0.15
PCA-DD-1053V	3.42	18.42	15.00	1.88	0.04
PCA-DD-1054V	6.40	23.54	17.14	1.63	0.08
PCA-DD-1056V	5.20	21.87	16.67	1.55	0.06
PCA-DD-1057V	7.31	29.86	22.55	1.58	0.06

Table 4. Vila Oito East Drilling Programme Intercepts $\geq 1\%$ Ni cut-off Holes PCA-DD-0858 - PCA-DD-0870;					
Hole	From (m)	To (m)	Width (m)	Ni %	Co %

PCA-DD-0858	5.61	21.06	15.45	1.32	0.07
PCA-DD-0859	8.53	16.53	8.00	1.10	0.04
PCA-DD-0860	8.68	17.82	9.14	1.94	0.10
PCA-DD-0861	NSI				
PCA-DD-0862	9.60	20.71	11.11	1.04	0.04
PCA-DD-0863	9.05	20.04	10.88	1.50	0.05
PCA-DD-0864	9.51	16.06	6.55	1.29	0.05
PCA-DD-0865	NSI				
PCA-DD-0866	6.88	17.08	10.20	1.42	0.04
&	23.34	26.46	3.12	1.04	0.03
PCA-DD-0867	NSI				
PCA-DD-0868	6.55	12.69	6.14	1.33	0.12
PCA-DD-0869	9.35	22.04	12.69	1.87	0.05
PCA-DD-0870	6.60	15.99	9.39	1.54	0.04

Table 5. Raimundo Drilling Programme					
Intercepts $\geq 1\%$ Ni cut-off					
Holes PCA-DD-0971 - PCA-DD-0987;					
Hole	From (m)	To (m)	Width (m)	Ni %	Co %
PCA-DD-0971	NSI				
PCA-DD-0972	NSI				
PCA-DD-0973	NSI				
PCA-DD-0974	4.42	11.58	7.16	1.18	0.05
PCA-DD-0975	NSI				
PCA-DD-0976	NSI				
PCA-DD-0977	5.22	7.39	2.17	1.29	0.09
PCA-DD-0978	NSI				
PCA-DD-0979	NSI				
PCA-DD-0980	NSI				
PCA-DD-0981	NSI				
PCA-DD-0982	17.14	26.00	8.86	1.54	0.05
PCA-DD-0983	NSI				
PCA-DD-0984	NSI				
PCA-DD-0985	NSI				
PCA-DD-0986	13.25	15.49	2.24	1.16	0.04
PCA-DD-0987	NSI				

Table 6. Northern Drilling Programme					
Intercepts $\geq 1\%$ Ni cut-off					
Holes PCA-DD-0988 - PCA-DD-1018;					
Hole	From (m)	To (m)	Width (m)	Ni %	Co %
PCA-DD-0988	NSI				
PCA-DD-0989	NSI				
PCA-DD-0990	3.43	5.49	2.06	1.1	0.04
PCA-DD-0991	NSI				

PCA-DD-0992	NSI				
PCA-DD-0993	4.63	10.28	5.65	1.18	0.06
PCA-DD-0994	NSI				
PCA-DD-0995	NSI				
PCA-DD-0996	NSI				
PCA-DD-0997	4.25	7.52	3.27	1.08	0.05
PCA-DD-0998	NSI				
PCA-DD-0999	NSI				
PCA-DD-1000	NSI				
PCA-DD-1001	NSI				
PCA-DD-1002	4.31	6.44	2.13	1.25	0.08
PCA-DD-1003	6.48	13.98	7.5	1.45	0.04
PCA-DD-1004	NSI				
PCA-DD-1005	NSI				
PCA-DD-1006	5.45	8.61	3.16	1.06	0.06
PCA-DD-1007	NSI				
PCA-DD-1008	7.11	10.26	3.15	1.11	0.07
PCA-DD-1009	NSI				
PCA-DD-1010	6.94	11.15	4.21	1.17	0.09
PCA-DD-1011	NSI				
PCA-DD-1012	8.74	16.10	7.36	1.22	0.06
PCA-DD-1013	4.33	10.18	5.85	1.19	0.05
PCA-DD-1014	12.15	14.22	2.07	1.07	0.06
PCA-DD-1015	NSI				
PCA-DD-1016	NSI				
PCA-DD-1017	8.04	10.80	2.76	1.11	0.03
PCA-DD-1018	2.88	8.15	5.27	1.65	0.08

NSI: No significant intersection

The compositing of the nickel grades in the individual holes was completed across geological boundaries using a nickel cut-off of 1% with a minimum intercept length of 2.0 metres and a maximum length of internal waste of 2 metres. Weighted averages were calculated using double weighting, i.e. individual samples were weighted against both length and bulk density. As the nickel laterite deposits are essentially flat-lying, all widths given are true thicknesses.

Sample preparation and analyses

Samples from the drill cores were crushed and pulverised at the SGS laboratory in Goiania and the resultant pulps analysed at SGS laboratory in Belo Horizonte using tetraborate fusion X-Ray Fluorescence ('XRF'). Full QA/QC procedures were implemented, including the insertion of standards, duplicates and blanks. Check samples representing approximately 5% of all the samples will be sent to another international laboratory for analysis by XRF.

Horizonte Minerals prepared this news release and Dr. Marc-Antoine Audet P.Geoo., a Qualified Person under National Instrument 43-101, reviewed and approved the technical information.

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