

NEWS RELEASE  
30 APRIL, 2013

## **NEW HIGH GRADE NICKEL RESULTS FROM INFILL DRILLING PROGRAMME AT THE ARAGUAIA NICKEL PROJECT, BRAZIL**

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**30 April 2013 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company')** the exploration and development company focussed in Brazil, is pleased to announce further positive results from the on-going infill resource drilling programme at its 100% owned Araguaia nickel project ('Araguaia') in Para State, north central Brazil.

### **Highlights**

- New high grade nickel intersections at the Vila Oito East Target include:
  - 14.33 metres grading 1.79% Ni
  - 9.88 metres grading 1.78% Ni
  - 11.86 metres grading 1.75% Ni
- New high grade nickel intersections from the Vila Oito Target include:
  - 4.33 metres grading 1.85% Ni
  - 6.24 metres grading 1.77% Ni
- 299 holes (8,688 metres) of the Phase 3 infill drill programme completed to date (commenced on 18 September 2012) targeting the Jacutinga, Vila Oito West, Vila Oito, Vila Oito East and Pequizeiro West targets at Araguaia

Horizonte CEO Jeremy Martin said, "We are in the final stages of the infill resource drilling programme which will be complete at the end of April 2013. All of the main resource areas are now drilled off on 100m by 100m drill centres. The aim is that this work will convert sufficient resource material to the Indicated category to provide a minimum of 20 years mine life to feed into the Pre-Feasibility study. There is additional resource material within the project area that can be converted in the future to increase the mine life beyond 20 years. The project continues to deliver high nickel grades with good vertical thickness, as demonstrated from these recent results from the Villa Oito East and Villa Oito targets. Once drilling is complete Snowden Mining Consultants will commence work on the updated mineral resource estimate. We are still reviewing the options for the consortium of consulting groups who will undertake the Pre-Feasibility study and aim to be in a position to award the contract imminently. The Social Environmental Impact Assessment ('SEIA'), a key requirement in obtaining the Mining Licence is on track and we aim to have the SEIA report filed with SEMA, the Brazilian Environmental Agency, in Q3 2013. We look

forward to updating the market on further developments in due course on all aspects of the project's development."

### Further Details

These drill results form part of the on-going Phase 3 mineral resource drilling programme that commenced in September 2012. This programme is designed to complete infill drilling on 100m x 100m grids on the Jacutinga, Vila Oito West, Vila Oito, Vila Oito East and Pequizeiro West targets of the Araguaia Nickel Project in Brazil. To date, 299 holes (8,688 metres) have been completed including 35 holes (1,186 metres) on Jacutinga, 85 holes (1,682 metres) on Vila Oito West, 110 holes (3,595 metres) on Vila Oito, 44 holes (1,508 metres) on Vila Oito East and 25 holes (717 metres) on Pequizeiro West. The results from the 44 holes (1,508 metres) from the 100m x 100m infill drilling on the Vila Oito East target are detailed in **Table 1**. The results from the 25 holes (717 metres) from the infill 100m x 100m drilling on Pequizeiro West are detailed in **Table 2**. The results contain several, high-grade intersections, including 14.33 metres grading 1.79% nickel (Hole PCA-DD-1215), 9.88 metres grading 1.78% nickel (Hole PCA-DD-1235) and 11.86 metres grading 1.75% nickel (Hole PCA-DD-1211) on the Vila Oito East target; 4.33 metres grading 1.85% nickel (PCA-DD-1258) and 6.24 metres grading 1.77% nickel (PCA-DD-1253) on the Pequizeiro West target.

It should be noted that a number of the drill holes from these latest results step out around the edges of the main mineralised zones at the project area and as such not all the holes have encountered reportable nickel grades at a 1% nickel cut off grade. However where reportable grades are intercepted then the drill programme will be expanded to infill around these areas.

Target maps showing the completed and planned boreholes can be viewed on <http://horizonteminerals.com>.

<b>Table 1. Vila Oito East Drilling Program                      100m x 100m Infill Drilling                      Intercepts <math>\geq</math>1% Ni cut-off                      Holes PCA-DD-1197 to PCA-DD-1240</b>					
HOLE_ID	From (m)	To (m)	Width (m)	Ni %	Co %
PCA-DD-1197	NSI				
PCA-DD-1198	NSI				
PCA-DD-1199	9.58	18.66	9.08	1.63	0.06
&	21.75	26.29	4.54	1.15	0.02

PCA-DD-1200	11.22	21.57	10.35	1.27	0.04
PCA-DD-1201	6.41	12.29	5.88	1.39	0.05
&	15.23	20.20	4.97	1.59	0.01
PCA-DD-1202	NSI				
PCA-DD-1203	19.82	22.60	2.78	1.31	0.04
PCA-DD-1204	NSI				
PCA-DD-1205	4.20	13.72	9.52	1.14	0.21
&	16.66	21.87	5.21	1.42	0.03
PCA-DD-1206	7.93	18.04	10.11	1.66	0.05
PCA-DD-1207	15.67	27.30	11.63	1.38	0.07
PCA-DD-1208	6.21	18.99	12.78	1.36	0.06
PCA-DD-1209	19.69	25.47	5.78	1.50	0.19
PCA-DD-1210	8.30	17.37	9.07	1.28	0.16
<b>PCA-DD-1211</b>	<b>6.35</b>	<b>18.21</b>	<b>11.86</b>	<b>1.75</b>	<b>0.03</b>
PCA-DD-1212	20.55	32.61	12.06	1.38	0.06
PCA-DD-1213	NSI				
PCA-DD-1214	7.45	17.06	9.61	1.38	0.04
<b>PCA-DD-1215</b>	<b>12.87</b>	<b>27.20</b>	<b>14.33</b>	<b>1.79</b>	<b>0.05</b>
PCA-DD-1216	9.65	25.80	16.15	1.35	0.03
PCA-DD-1217	NSI				
PCA-DD-1218	11.69	17.58	5.89	1.66	0.06
&	19.71	24.36	4.65	1.22	0.03
PCA-DD-1219	10.95	15.35	4.40	1.41	0.06
PCA-DD-1220	7.80	16.63	8.83	1.24	0.04
PCA-DD-1221	8.36	25.48	17.12	1.51	0.02
PCA-DD-1222	NSI				
PCA-DD-1223	9.34	21.16	11.82	1.35	0.03
PCA-DD-1224	3.48	6.30	2.82	1.41	0.04
PCA-DD-1225	14.19	25.70	11.51	1.22	0.06
PCA-DD-1226	4.85	8.35	3.50	1.30	0.08
&	14.46	18.72	4.26	1.28	0.03
PCA-DD-1227	11.71	17.12	5.41	1.57	0.03
PCA-DD-1228	19.19	22.73	3.54	1.23	0.03
PCA-DD-1229	NSI				
PCA-DD-1230	5.73	14.30	8.57	1.69	0.06
PCA-DD-1231	9.23	19.13	9.90	1.48	0.06
PCA-DD-1232	NSI				
PCA-DD-1233	9.30	15.14	5.84	1.52	0.06
PCA-DD-1234	7.79	18.63	10.84	1.51	0.04
<b>PCA-DD-1235</b>	<b>10.00</b>	<b>19.88</b>	<b>9.88</b>	<b>1.78</b>	<b>0.09</b>
PCA-DD-1236	4.85	15.03	10.18	1.54	0.08
PCA-DD-1237	9.19	14.64	5.45	1.34	0.05
PCA-DD-1238	8.93	25.96	17.03	1.36	0.06
PCA-DD-1239	10.76	13.70	2.94	1.20	0.04
PCA-DD-1240	7.98	16.40	8.42	1.59	0.05

**Table 2. Pequizeiro West Drilling Program  
100m x 100m Infill Drilling**

Intercepts $\geq 1\%$ Ni cut-off					
Holes PCA-DD-1241 to PCA-DD-1265					
HOLE_ID	From (m)	To (m)	Width (m)	Ni %	Co %
PCA_DD_1241	NSI				
PCA_DD_1242	8.00	14.52	6.52	1.16	0.056
PCA_DD_1243	9.15	18.15	9.00	1.54	0.038
PCA_DD_1244	9.30	28.66	19.36	1.22	0.045
PCA_DD_1245	NSI				
PCA_DD_1246	9.15	23.00	13.85	1.69	0.037
PCA_DD_1247	NSI				
PCA_DD_1248	NSI				
PCA_DD_1249	2.15	4.89	2.74	1.20	0.044
PCA_DD_1250	NSI				
PCA_DD_1251	9.94	22.71	12.77	1.50	0.038
PCA_DD_1252	NSI				
<b>PCA_DD_1253</b>	<b>10.12</b>	<b>16.36</b>	<b>6.24</b>	<b>1.77</b>	<b>0.067</b>
PCA_DD_1254	13.06	21.51	8.45	1.49	0.042
PCA_DD_1255	NSI				
PCA_DD_1256	6.07	11.52	5.45	1.18	0.040
PCA_DD_1257	NSI				
<b>PCA_DD_1258</b>	<b>17.80</b>	<b>22.13</b>	<b>4.33</b>	<b>1.85</b>	<b>0.115</b>
PCA_DD_1259	7.51	19.17	11.66	1.36	0.058
PCA_DD_1260	NSI				
PCA_DD_1261	11.63	19.65	8.02	1.59	0.102
PCA_DD_1262	NSI				
PCA_DD_1263	NSI				
PCA_DD_1264	14.71	23.28	8.57	1.49	0.084
PCA_DD_1265	NSI				

**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. All holes were vertical and, as these nickel laterite deposits are essentially flat-lying, all widths given are true widths. Core recoveries in the mineralised sections met the appropriate standards for this style of mineralisation and were generally >90%.

### Sample preparation and analyses

Samples from drill core were crushed and pulverised at the SGS laboratory in Goiania and the resultant pulps analysed at the SGS laboratory in Belo Horizonte using tetraborate fusion and X-Ray Fluorescence ('XRF'). Full QA/QC procedures were followed, 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 Andrew F. Ross MSc., P.Geo., FAusIMM, of Snowden Mining Industry Consultants Pty. Ltd., a Qualified Person under National Instrument 43-101, reviewed and approved the drillhole technical information.

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

For further information visit [www.horizonteminerals.com](http://www.horizonteminerals.com) or contact:

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#### **About Horizonte Minerals:**

Horizonte Minerals plc is an AIM and TSX listed exploration and development company focussed in Brazil which wholly owns the advanced Araguaia nickel project located to the south of the Carajas mineral district of northern Brazil. The project currently has an estimated mineral resource of 39.3Mt grading 1.39% Ni (Indicated) and 60.9Mt at 1.22% Ni (Inferred) at a 0.95% nickel cut-off.

The Company has completed a Preliminary Economic Assessment at Araguaia that illustrates robust economics based on low strip ratio with good infrastructure. It is Horizonte's intention to complete a Pre Feasibility at Araguaia to further prove the economics of the project.

In addition it has support from its major shareholder, Teck Resources. The company is well funded to accelerate the development of its core project.

#### **CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION**

*Except for statements of historical fact relating to the Company, certain information contained in this press release constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's current or future property mineral projects; the success of exploration and mining*

*activities; cost and timing of future exploration, production and development; the estimation of mineral resources and reserves and the ability of the Company to achieve its goals in respect of growing its mineral resources; and the realization of mineral resource and reserve estimates. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, and are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to: exploration and mining risks, competition from competitors with greater capital; the Company’s lack of experience with respect to development-stage mining operations; fluctuations in metal prices; uninsured risks; environmental and other regulatory requirements; exploration, mining and other licences; the Company’s future payment obligations; potential disputes with respect to the Company’s title to, and the area of, its mining concessions; the Company’s dependence on its ability to obtain sufficient financing in the future; the Company’s dependence on its relationships with third parties; the Company’s joint ventures; the potential of currency fluctuations and political or economic instability in countries in which the Company operates; currency exchange fluctuations; the Company’s ability to manage its growth effectively; the trading market for the ordinary shares of the Company; uncertainty with respect to the Company’s plans to continue to develop its operations and new projects; the Company’s dependence on key personnel; possible conflicts of interest of directors and officers of the Company, and various risks associated with the legal and regulatory framework within which the Company operates.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.*