

17 July 2007

Horizonte Minerals plc ('Horizonte' or 'the Company')
Raises £2.19 million to develop resource projects in Brazil and Peru

Horizonte Minerals plc, the AIM listed exploration and development company with mineral projects in Brazil and Peru, has raised £2.19 million through the issue of 10,940,000 new ordinary shares of 0.1p each at 20 pence per share. The funds raised, with existing as well as new institutional investors, will be utilised primarily to fund the development of the Company's gold, silver, zinc and nickel projects in identified mineral districts in Brazil and Peru.

Horizonte aims to fast track the exploration programmes on its three core assets, the Tangara gold project and the Lontra nickel project in Brazil and the El Aguila silver-zinc project in Peru.

At the Tangara gold project, the first phase drilling and follow-up detailed surface soil sampling and ground Induced Polarization (IP) geophysical survey have been completed. A 1,500m diamond drilling programme has commenced following the definition of five new combined geophysical and geochemical gold targets. The principal target has a total extent of over 1.2 kilometres.

The Lontra Nickel Project, situated in the Araguaia mobile belt, covers an area of 25,556 hectares which flanks the eastern margin of the Carajas Mineral Province of northern Brazil. The area is a new nickel laterite province with several new major discoveries. Exploration work to date has defined 7 nickel anomalies. A shallow auger drilling programme is scheduled to commence in the next few weeks to determine the grade continuity and size extent of the anomalies.

At the El Aguila silver-zinc project in Peru, work to date has concentrated on increasing the target size at Pacos Hill and defining the Zona Sur targets for drilling. The geological model developed for the Zona Sur, based on the recent geophysical programme, has demonstrated excellent continuity between the structural, geochemical and geophysical anomalies. A 2,000 meter diamond drilling programme is planned for September to test the Zona Sur target area.

Commenting on the placing, CEO Jeremy Martin stated, *"We are very pleased to announce this £2m placing which highlights the continued support that Horizonte has*

from both institutional and individual shareholders. On the ground the projects are developing well and we have an active 6 months ahead of us with multiple drill programmes scheduled. We are firmly focussed on our strategy of generating new exploration projects which demonstrate the potential to host large scale mineral systems. Our aim in the next 6 months is to have a major company partner in place on both the Tanagra gold project and the El Aguila silver, zinc project thereby proving our business model and crystallising value for shareholders through organic growth. Our aim is to become the preferred exploration partner of the Major companies in Brazil.”

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Notes to Editors:

Horizonte Minerals Plc is an AIM listed mineral resources exploration group focussed on the discovery, appraisal and development of gold and base metal deposits in Brazil and Peru. The Group's has two flagship gold exploration projects in Brazil, and one silver-zinc-lead project in Peru as well as additional gold, zinc and nickel exploration projects in Brazil. The two Brazilian gold projects, Tangara and Falcao, are located to the south of the highly prospective Carajas Mineral Province. Both projects cover an area of approximately 300 sq km and are centred over greenstone belts, with known gold mineralisation. The scale of these project areas, the overall aerial extent of the mineralised system and the high density and magnitude of related gold anomalies (identified in river sediments, surface soils and rocks), indicate the potential for multiple deposit discoveries. The silver-zinc-lead project is located in the historic mining district of Cerro de Pasco in Central Peru. Sampling and limited historic drilling on this project has demonstrated the high grade potential of this project. The Group has a joint venture with Australian gold producer Troy Resources NL's 70% owned local subsidiary Sertao Mineracao Ltda to advance its Goias Velho gold exploration project in Brazil. Additional projects include the 4,660 hectare on the prospective Achaean aged Crixas greenstone belt, where multiple nickel-copper anomalies have been defined and the 25,556 hectare Lontra Ni Project situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil.