

13<sup>th</sup> November 2007

**Horizonte Minerals plc ('Horizonte' or 'the Company')**  
**Drills Significant Nickel Intersections at the Lontra Project, Brazil**

**Highlights**

- Regional drill programme highlights potential for significant nickel mineralisation
- 6 holes returned greater than 1% Nickel
- 14 holes reported greater than 0.5% Nickel
- Significant cobalt present potentially enhances project economics
- Values defined over 1,000 metres strike in two priority targets to date

Horizonte Minerals plc, the AIM listed exploration and development company focussed on Brazil and Peru, has received highly anomalous nickel ('Ni') and cobalt ('Co') values from its exploration programme at its prospective Lontra Nickel laterite project in the Carajas Mineral Province of northern Brazil. The auger programme defined four priority anomalies of which two have strike lengths of over 1,000m. The majority of the anomalous holes ended in Ni mineralisation, with 6 of the drill holes returning over 1% Ni near the surface. The Board is confident that they have identified a significant nickel target that will now be drilled tested to a greater depth to determine its economic potential.

The Lontra Project is situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil, just 80km south of the major lateritic Ni project operated by Xstrata at Serra da Tapa (inferred resource of 60Mt at 1.63% Ni and 0.06%) and 7km northwest of the Vila Oito project, where Teck Cominco currently has a drilling programme underway.

Horizonte CEO Jeremy Martin said, "These are highly significant nickel and cobalt drill intersections and reinforce our belief of the economic potential of the project. The wide spaced auger programme was planned to define large nickel laterite targets such as at Serra da Tapa. The initial results from the shallow auger drill holes have returned good nickel values throughout the length of the hole and ended in mineralisation. The targets remain open to the north and south. The next stage is to test the mineralised zones with deeper drilling and work towards developing an initial resource calculation."

Horizonte initially identified a number of priority nickel targets at the Lontra Project following a regional stream sediment sampling programme in the last quarter of 2006. This was followed by regional soil sample programmes over the seven target areas which identified the drill targets.

## Detailed Discussion

The auger programme was carried out to evaluate the soil anomalies previously reported (see PR 03/04/2007 - Acquisition of New Highly Prospective Nickel Project). Both the auger and soil programmes were carried out on wide spaced sample grids (400m by 80m sample centres) consistent with the Company's objective of exploring for major deposits. Auger drilling is a shallow +/- 12 metres drill method. The mineralised intersections based on the ICP analyses (limited by a 1% Ni upper limit) are summarised below.

Hole	Interval	From	To	Ni*	Co	Comment
209	12m	4m	EOH	0.83%	0.05%	2m @ +1%Ni
211	8m	8m	EOH	0.86%	0.08%	2m @ +1%Ni
214	8m	4m	EOH	0.90%	0.04%	2m @ +1%Ni
220	2m	4m	6m	0.59%	0.12%	
220	5m	6m	EOH	1.00%	0.10%	5m @ +1%Ni
223	4m	4m	EOH	0.59%	0.09%	
224	2m	8m	EOH	0.60%	0.07%	
226	6m	6m	EOH	0.55%	0.03%	
227	5m	6m	EOH	0.76%	0.03%	
228	7m	4m	EOH	0.87%	0.03%	
231	4m	8m	EOH	0.82%	0.06%	
232	6m	6m	EOH	1.00%	0.05%	6m @ +1%Ni
247	1.8m	8m	EOH	0.51%	0.01%	
257	9m	7m	EOH	0.54%	0.02%	
273	2m	6m	8m	0.54%	0.08%	
273	4m	8m	EOH	1.00%	0.06%	4m @ +1%Ni

\* Ni values with 1% upper limit due to analysis method. Results of automatic overlimit re-runs awaited.

The results are highly encouraging with all the above drill holes having ended in highly anomalous Ni +/- Co values at above cut-off for mineralisation.

Lateritic Ni deposits are characterised by the concentration of Ni oxides or silicates within the weathering profile. However, there is often near surface depletion which masks the mineralisation. This is demonstrated in the above results with mineralisation in most holes only starting at several metres below surface and in general with grades increasing with depth. Given the length of the main two anomalies, which each straddle three lines separated by 400m and wide auger spacing, it is considered that these targets represent ready drill targets.

Another 14 auger holes are characterised by strong leaching in the upper parts followed by highly anomalous results (+0.25% Ni) towards the bottom of the holes. While these holes did not reach +0.5% Ni grades, the increase in Ni grades with depth suggests that these areas may have been more intensely leached and the mineralisation is deeper. These may reflect additional zones of mineralisation although deeper auger programmes will be required to verify this possibility.

### **Sampling, assaying, and QA/QC**

Procedures adopted by Horizonte in the collection, preparation and storage of samples from the auger drilling programme, conform to industry-wide best practice and with chain of custody being observed for all samples. Analysis is undertaken by ACME Labs at its laboratories in Vancouver, Canada, and the Company maintains QA/QC on all analytical work via the inclusion of certified reference materials and field duplicates and blanks, in addition to monitoring of the laboratory's own internal check-analyses.

The above information has been reviewed and verified by Mr. Jeremy Martin, a Director and Chief Executive of Horizonte, for the purposes of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in March 2006. Mr. Martin, with seven years of mining and management experience, graduated with a degree in geology from the Camborne School of Mines, and an MSc in mineral exploration from the University of Leicester and is a member in good standing with the Society of Economic Geologists and the Institute of Mining Analysts.

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

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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 Company has two gold exploration projects in Brazil, and one silver-zinc-lead project in Peru. 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.