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Horizonte Minerals plc ('Horizonte' or 'the Company')
Signs Agreement with Barrick's Subsidiary to Acquire and Develop the Pararapa gold project in Peru

Horizonte Minerals plc, the AIM listed exploration and development company focussed on Brazil and Peru, has signed Heads of Agreement with leading international gold producer Barrick Gold Corporation ('Barrick') via its subsidiary, Placer Dome del Peru S.A.C., to explore and acquire its 2147 hectare Pararapa gold property ('Pararapa' or 'the Property') located in the Department of Arequipa, southern Peru. As part of the purchase agreement, Barrick's subsidiary will be issued with 3.5 million new ordinary shares in Horizonte, payable in two tranches after 12 and 24 months respectively.

Pararapa is located in a historic mining district characterised by intermediate to low sulphidation high grade gold and silver veins. AIM listed Hochschild Mining Plc operates two mines in this district, the Arcata silver and gold underground mine, approximately 30km to the east of the project area, and the Pallancata mine located 25km to the north west. Low sulphidation systems have the potential to host world class deposits, such as Cerro Vanguardia in Argentina operated by AngloGold Ashanti, where current resource estimates stand at 3.5 million oz gold.

Horizonte CEO Jeremy Martin said, "This is a very positive development for the Company in Peru. We are delighted that Barrick, one of the world's premier mining companies, has agreed to the association with Horizonte for the exploration & development of this potentially high grade gold-silver project. We see immediate potential for resource development and will fast track the exploration programme on this project. Importantly, we aim to expand this new relationship with Barrick to look at other potential development opportunities.

"In Brazil we continue to remain focussed on the development of the Lontra nickel laterite project, with the 50 hole diamond drilling programme progressing to plan. A second drill rig is scheduled to arrive on site shortly, to work on infill drilling."

The Terms of the Acquisition

Horizonte will have the right to acquire a 100% interest in the Property by completing the following exploration and financial commitments within a three year period from the execution date of the Formal Option Agreement ("the Agreement"):

- First Anniversary of the Agreement: minimum 1,000m of diamond core drilling;
- Second Anniversary of the Agreement: additional minimum 2,000m of diamond core drilling; and

- Third Anniversary of the Agreement: additional minimum 4,000m of diamond core drilling.

In addition to the minimum exploration commitments stated above the following consideration is payable:

- (i) 12 months from the date of execution of the Agreement, Horizonte will issue 1,500,000 new ordinary shares to Barrick's subsidiary; and
- (ii) 24 months from the date of execution of the Agreement, Horizonte will issue a further 2,000,000 new ordinary shares to Barrick's subsidiary.

Following the completion of its exploration and financial commitments and providing any resources defined are above 250,000 oz gold ('Au'), Horizonte will pay US\$25.00 per oz up to 1,000,000 oz Au equivalent and US\$30.00 per oz up to 2,000,000 oz Au equivalent to acquire the Property. Such payment will become due upon commercial mining production. In addition, Barrick has the option to buy back up to 70 per cent of the project upon the delineation of 2 million oz of gold or more.

Background to the Project

The Pararapa gold project is located in the Department of Arequipa in southern Peru, approximately 300 km from the city of Arequipa. Mineralisation on the project is dominated by a principle north-south trending quartz vein structure displaying typical epithermal textures, which is traceable on the surface for approximately 2km. Although only limited exploration has been undertaken on the project, the area was subject to artisanal mining activity in the 1980s with reports of high grade silver and gold extraction taking place.

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 has seven years of mining and management experience, a degree in geology from the Camborne School of Mines, 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.

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Notes to Editors:

Horizonte Minerals plc is an AIM listed exploration and development company with an extensive portfolio of gold, nickel, silver, lead and zinc projects in producing mineral districts in Brazil and Peru. It has three primary projects working towards a resource definition including the 22,556 hectare Lontra nickel project situated in the Araguaia mobile belt, which flanks the eastern margin of the Carajas Mineral Province of northern Brazil, the silver-zinc-lead project El Aguilia in Peru, located in the historic mining district of Cerro de Pasco and the 300 sq km Falcao gold project located near the Lontra project. In addition it has a generative pipeline of early stage projects in development.

The Company is focussed on generating and rapidly advancing exploration projects before joint venturing them with a major mining company to further develop the projects and provide mid-term cash flow, which can be fed back into the business and its other projects. This model was proven in December 2007 when Horizonte signed an option agreement with Troy Resources (ASX:TRY), to operate and develop its Brazilian Tangara gold project by expending a total US\$2.8 million on exploration and development as well as a royalty payment on production.