

17 November 2010

**Horizonte Minerals plc ('Horizonte' or 'the Company')**

**Award of Options**

Horizonte, the AIM quoted exploration and development company focussed in Brazil, has, on the basis of the recommendation of its Remuneration Committee and in accordance with the Company's Enterprise Management Incentive Rules, awarded 11,000,000 options ('the Awarded Options') to directors and senior management to buy ordinary shares in the Company. The Awarded Options include the following amounts to directors of the Company:

Jeremy Martin	2,500,000
David Hall	1,500,000
Nicholas Winer	1,500,000
Allan Walker	1,000,000

All of the Awarded Options have an exercise price of 15.5p and are exercisable between two and ten years from issue. The exercise price was set at a 10.0% per cent. premium to the closing market price on 16 November 2010.

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

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

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Richard Baty	Westhouse Securities Limited	Tel: 020 7601 6100
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Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177
Felicity Edwards	St Brides Media & Finance Ltd	Tel: 020 7236 1177

**Notes:**

Horizonte Minerals plc is an AIM quoted exploration and development company with a portfolio of nickel and gold projects in the Carajas Mining District of northern Brazil. The Company is focussed 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 now has two committed major mining partners: Teck Resources Limited ('Teck'), a strategic 50 per cent 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. It is Horizonte's intention to fast-track development and deliver a JORC compliant/43-101 nickel resource in H1 2011.

Additionally, Horizonte signed a US\$2.8 million option agreement to advance the Tangara gold project, situated in the Araguaia mobile belt in the Carajas Mineral Province of northern Brazil, with Troy Resources in December 2007. The project is currently being advanced towards a resource definition