

14 February 2011

Horizonte Minerals plc ('Horizonte' or 'the Company')
Positive Results from the Falcao Gold Project

Horizonte, the AIM quoted exploration and development company focussed on Brazil, is pleased to announce the completion of the first phase work programme on the Falcao gold project ('Falcao' or 'the Project') located in the southern Carajas District, northern Brazil in joint venture with AngloGold Ashanti Limited ('AngloGold').

Highlights

- Soil sample results define a 3 km long by 0.3 km wide gold anomaly
- Soil values up to 13.5 g/t gold with nine samples greater than 1g/t gold
- Airborne magnetic/radiometric survey undertaken by Fugro over 3,204 line km
- Exploration Licence extension for three years approved by the Mines Department
- Data currently being compiled to define drill targets - 3,000m diamond drill programme planned for Q2 2011

Horizonte CEO Jeremy Martin said, "Since signing the JV deal with AngloGold in September last year we have completed a rapid first phase work programme on the Project to define drill targets. A detailed soil sampling and mapping programme has returned a significant gold anomaly, approximately 3 km in length and between 300 and 600 meters in width, with consistent gold values above 50 ppb. There are also a number of samples with over 1 g/t gold - to obtain these levels in a soil sample is encouraging. Additionally, in January 2011 an airborne magnetic and radiometric survey was flown over the project area by Fugro which will assist in determining the main regional structural controls on this large alteration system and will further assist with defining drill targets. All of the new data is now being integrated. The aim is to initiate a 3,000 metre diamond drill programme in Q2 2011 to test this large gold anomaly in partnership with AngloGold."

Soil Sampling Survey

The survey was carried out during October and the early part of November 2010 over a 3,000m by 1,500m zone on 100m line spacing. The grid covers the central part of the Main target zone. Samples were collected every 25m along lines and every second sample sent for analysis by Acme Laboratories. The samples were prepared in Goiania and analysed using the 1F05 ICP procedure with a 15g charge, analysing 53 elements.

The results confirm a 300 to 600m wide zone at greater than 50ppb with isolated results as high as 13.5g/t Au. The trend is open to both the east and west. This data is being compiled

with the regional soil geochemistry database and interpreted together with the newly acquired geophysical database to define drill targets and additional zones for follow-up.

Geologic Mapping

Geologic mapping was carried out over an area of approximately 20 sq km and will be used as a truth base for the combined interpretation of the geochemical and geophysical data. Given the poor exposure in the target zone, this combined interpretation will play a critical role in enhancing the understanding of the geologic setting and the definition of drill targets.

Aeromagnetic Survey

Fugro, through its Brazilian subsidiary, Lasa Engenharia e Prospecções SA, undertook a 3,200 line km aeromagnetic and radiometric survey over the Falcao Project in November 2010. The survey was carried out on 100m line spacing using a 100m flight height drape over the central part of the area and lines at 200m spacings extending to the east and west to aid in the structural interpretation of the data.

The survey was flown using a C208B Cessna Caravan (PR-FAM) mounted with a Scintrex, cesium vapor magnetometer in the stinger (0,01 nT precision). An Exploranium, model GR-820, 256 channel system was used for the collection of radiometric data. The radiometric system used two sets of NaI detection crystals, each measuring 1024in³ giving a total of 2048in³ looking downwards and two crystals of 256in³ looking upwards.

All quality control data was monitored and approved by AngloGold's geophysical specialist group in Bogota. The data was processed by Fugro and delivered at the end of December 2010. It is currently being enhanced by AngloGold's geophysical specialist group.

Background: The Falcao Project

Falcao is located in southern Pará State, north central Brazil, that hosts the Carajas Mineral District and lies to the south of Horizonte's Tangara gold project. It is subject to a joint venture agreement with AngloGold.

Falcao was a BHP grassroots discovery that was identified by regional stream sediment sampling which defined several sample locations running anomalous gold, copper and silver values, covering a 50 sq km land area. The stream sediment programme was followed-up by a regional soil grid and shallow auger drill programme on a 800m by 200m grid which defined the main area of interest as an open 6 km long anomalous gold trend and adjacent zinc/silver/gold zone.

BHP undertook a limited wide spaced reverse circulation ('RC') drilling campaign in September 1998. The final RC drill holes were located on a wide (2,400m by 400m) spacing along the 6 km anomalous trend. Despite the wide drill hole spacing a number of highly anomalous intersections were drilled including 9m at 4.8g/t gold from surface, 3m at 4g/t gold from 57m, and 24m at 0.5g/t gold including 3m at 2.8g/t gold. This latter result was from a hole which was drilled outside the main soil geochemical anomaly.

Under the terms of the earn-in agreement, AngloGold has the right to earn up to a 51% participating interest in the project by funding the sum of US\$4.5 million on project expenditure within a 36 month period from the commencement date. The first year expenditure is US\$900,000, the second year expenditure is US\$1.6 million and the third year expenditure is US\$2 million. Horizonte will manage the project exploration during the earn in period.

Upon successfully earning 51%, AngloGold may, in its absolute discretion, elect to earn an additional 19% participating interest in the Joint Venture, to bring its participating share to 70%, by sole funding and completing a pre-feasibility study within three years of the vesting date.

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 eight 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.

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Notes

Horizonte Minerals plc is an AIM quoted exploration and development company with a portfolio of nickel and gold projects in the Carajas District of 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 has two committed major mining partners: Teck Resources Limited, a major strategic 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 maiden JORC compliant/43-101 nickel resource in Q1 2011.

In addition Horizonte recently reached agreement with Lara Exploration to acquire the Vila Oito project which has a potential resource of 10 to 11 Mt grading 1.3 to 1.4% Ni further consolidating the greater Araguaia district.

Horizonte is well funded to accelerate the development of its core projects.