

10<sup>th</sup> May 2011

**Horizonte Minerals plc ('Horizonte' or 'the Company')**  
**Further High Grade Nickel Drill Results at Araguaia - 2.42% Ni over 18.6 m**

Horizonte, the AIM quoted exploration and development company focussed in Brazil, announces further positive results from the infill resource drilling programme at its 100% owned Araguaia Nickel project ('Araguaia') in Para Sate, north central Brazil.

**Highlights**

- Best intersection of 18.6 metres grading 2.42% nickel ('Ni') from infill drilling at the Pequizeiro target
- Other high grade intersections include:
  - 12.1 metres grading 1.76% Ni,
  - 13.3 metres grading 1.74% Ni and
  - 14.3 metres grading 1.72% Ni
- 154 drill holes totalling 4,380 metres completed to date
- Second drilling contractor appointed with two additional drill rigs on the project from mid May taking the total number of rigs active at Araguaia to seven
- Drilling programme to expand to 20,000 metres and include additional evaluation drilling on the original Lontra project targets adjacent to Araguaia
- Resource drilling programme on target to delineate a resource target of 100 Mt by the end of Q4 2011

Horizonte CEO Jeremy Martin said, "These high grade drill results have the potential to enhance the economic potential of our 100% owned Araguaia project. With this in mind, we have increased the drill capacity on the project to fast-track the infill drilling programme. This will focus on upgrading a significant part of the initial resource of 76.6Mt at 1.35% from the Inferred to Indicated category, and will look to define the extent of the high grade nickel zones. We are also finalising contracts for the Preliminary Economic Assessment and Pre-Feasibility study and look forward to updating on this development in due course."

**Further Details**

These results have been collated from an ongoing 8,000 metre drilling programme, that commenced in October 2010, which has been designed to reduce the drill spacing over the main Pequizeiro West, Pequizeiro and Baião targets to 141 metres x 141 metres drill centres and subsequently down to 100 metres x 100 metres to upgrade the areas from the current Inferred resource to Indicated as the project moves towards the scoping study stage.

The results of the 28 drill holes (809 metres) reported from the 141 metres x 141 metres and 100m x 100m infill drilling completed on the Pequizeiro Main zone are detailed in Table 1 below (see location map on [www.horizonteminerals.com](http://www.horizonteminerals.com)). The results include a notable wide, high grade intersection of 18.6 metres grading 2.42% nickel (Hole PCA-DD-0586). Additional high-grade zones also include 12.1 metres grading 1.76% nickel (Hole PCA-DD-0582), 13.3 metres grading 1.74% nickel (PCA-DD-0578) and 14.34 metres grading 1.72% nickel.

The Pequizeiro 100 metres x 100 metres infill drilling is complete. A 100 metre x 100 metre block of 25 metre spaced holes is currently being drilled at the Pequizeiro target to measure short range variability in the mineralisation for the construction of semi-variograms to be used in future resource estimation. On the Baião Target 141 metres x 141 metres infill drilling will commence shortly.

The planned drilling programme for 2011 has been expanded to 20,000 metres include additional evaluation drilling on the Lontra project targets (The Lontra project forms part of the greater Araguaia Nickel Project) and reducing the drill spacing to 100 metre centres on the other principal targets forming the current Inferred resource.

<b>Table 1. Pequizeiro Drilling Program</b>					
<b>Intercepts <math>\geq 1\%</math> Ni cut-off</b>					
<b>(Holes PCA-DD-0555 &amp; PCA-DD-0558 to PCA-DD-0586 )</b>					
<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Ni %</b>	<b>Co %</b>
PCA-DD-0555	10.47	23.00	12.53	1.49	0.05
PCA-DD-0558	11.62	14.32	2.70	1.91	0.06
&	19.15	21.49	2.34	1.26	0.06
PCA-DD-0559	2.76	15.01	12.25	1.58	0.07
&	18.26	21.54	3.28	1.23	0.03
PCA-DD-0560	5.04	9.51	4.47	1.29	0.07
PCA-DD-0561	7.97	10.06	2.09	1.09	0.07
PCA-DD-0562	NSI				
PCA-DD-0563	NSI				
PCA-DD-0564	NSI				
PCA-DD-0565	NSI				
PCA-DD-0566	NSI				
PCA-DD-0567	2.03	4.70	2.67	1.12	0.08
PCA-DD-0568	NSI				
PCA-DD-0569	NSI				
PCA-DD-0570	4.33	10.77	6.44	1.92	0.14
PCA-DD-0571	NSI				
PCA-DD-0572	9.45	21.45	12.00	1.55	0.04
PCA-DD-0573	5.71	7.72	2.01	1.68	0.05
PCA-DD-0574	6.37	9.95	3.58	1.93	0.02

PCA-DD-0575	NSI				
PCA-DD-0576	7.64	17.27	9.63	1.75	0.05
PCA-DD-0577	14.56	21.93	7.37	1.24	0.04
<b>PCA-DD-0578</b>	<b>16.00</b>	<b>29.32</b>	<b>13.32</b>	<b>1.74</b>	<b>0.07</b>
PCA-DD-0579	Results Awaited				
<b>PCA-DD-0580</b>	<b>14.13</b>	<b>28.47</b>	<b>14.34</b>	<b>1.72</b>	<b>0.06</b>
PCA-DD-0581	NSI				
<b>PCA-DD-0582</b>	<b>14.15</b>	<b>26.27</b>	<b>12.12</b>	<b>1.76</b>	<b>0.05</b>
PCA-DD-0583	10.28	24.87	14.59	1.15	0.04
PCA-DD-0584	22.31	33.42	11.11	1.70	0.12
PCA-DD-0585	Results Awaited				
<b>PCA-DD-0586</b>	<b>10.41</b>	<b>29.03</b>	<b>18.62</b>	<b>2.42</b>	<b>0.08</b>

**NSI:** No significant intersection

The compositing of the nickel grades in the individual holes was completed across geological boundaries using a nickel cut-off of 1% with a minimum intercept length of 2.0 metres and a maximum length of internal waste of 2 meters. As the nickel laterite deposits are essentially flat-lying, all widths given are true widths.

### **Sample preparation and analyses**

Samples from the Pequizeiro West and Pequizeiro drill cores were crushed and pulverised at the SGS laboratory in Goiania and the resultant pulps analysed at SGS laboratory in Belo Horizonte using tetraborate fusion X-Ray Fluorescence ('XRF'). Full QA/QC procedures were implemented, including the insertion of standards, duplicates and blanks. Check samples representing approximately 10% of all the samples will be sent to another international laboratory for analysis by XRF.

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 June 2009. Mr. Martin, with nine 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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For further information visit [www.horizonteminerals.com](http://www.horizonteminerals.com) or contact:

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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. The Company has announced a maiden resource of 76.6Mt at a grading of 1.35%, it is Horizonte's intention to fast-track development an upgraded JORC compliant/43-101 nickel resource of 100Mt by the end of Q4 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.