

21 July 2011

**Horizonte Minerals plc ('Horizonte' or 'the Company')**  
**Drilling Results Continue to Generate High Grade Nickel Intercepts at the Araguaia Project, Brazil - 2.25% Ni over 17.3 metres**

Horizonte, the AIM and TSX 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 2.25% nickel ('Ni') over 17.3 metres from infill drilling at Pequizeiro target
- Other high grade intersections include:
  - 15.6 metres grading 1.97% Ni,
  - 13.8 metres grading 1.96% Ni
  - 19.6 metres grading 1.84% Ni
- 327 drill holes totalling 8,364 metres completed to date in the 20,000 metre drilling programme
- Resource drilling programme on target to deliver resource update in Q4 2011
- Wardell-Armstrong appointed to complete a Preliminary Economic Assessment by end of Q1 2012
- Second drilling contractor, Boart Longyear, commenced drilling in May 2011 – currently a total of six drilling rigs are in operation

Horizonte CEO Jeremy Martin said, "These ongoing results are excellent. We have numerous high grade intersections which will add greatly to the upcoming revised mineral resource estimate due in Q4 2011. Wardell-Armstrong International has been appointed to undertake the Preliminary Economic Assessment of the project and all elements, additional drill rigs, metallurgical test-work, environment and community relations which are required for this study are in place. The Araguaia asset is undervalued relative to its peers and we hope with these ongoing developments that its true worth becomes realised by the market."

**Further Details**

The results in this news release have been collated from the on-going 20,000 metre drilling programme that commenced in October 2010. The results from a total of 50 drill holes (1537.69 metres) from the 100 metres x 100 metres infill drilling completed on the Pequizeiro Main zone are detailed in Table 1 and the results from a total of 15 drill holes (539.35 metres) from the 100 metres x 100 metres block of 25 metres spaced holes on the Pequizeiro target

are detailed in **Table 2** (see location map on [http://horizonteminerals.com/project\\_maps](http://horizonteminerals.com/project_maps)). The data from the 25 metres x 25 metres drilling will be used to measure short-range variability in the mineralisation for the construction of semi-variograms for future mineral resource estimation.

The results include a notable wide, high-grade intersection of 17.3 metres grading 2.25% nickel (Hole PCA-DD-0599). Additional high-grade zones also include 15.6 metres grading 1.97% nickel (Hole PCA-DD-0603), 13.8 metres grading 1.96% nickel (PCA-DD-0587) and 19.6 metres grading 1.84% nickel (PCA-DD-0621).

On the Baião target 141 metres x 141 metres infill drilling has been completed totalling 82 holes. The 100 metres x 100 metres infill drilling has commenced; to date 22 holes have been completed.

On the Vila Oito East target 141 metres x 141 metres infill drilling has commenced with a total of 17 holes completed to date.

Drilling has also commenced on infill drilling on the Lontra targets. To date 33 holes have been completed.

<b>Table 1. Pequizeiro Drilling Programme</b>					
<b>Intercepts <math>\geq 1\%</math> Ni cut-off</b>					
<b>(Holes PCA-DD-0585, PCA-DD-0587 to PCA-DD-0634 &amp; PCA-DD-0641)</b>					
<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Ni %</b>	<b>Co %</b>
PCA-DD-0585	11.82	22.48	10.66	1.66	0.06
PCA-DD-0587	<b>11.05</b>	<b>24.83</b>	<b>13.78</b>	<b>1.96</b>	<b>0.04</b>
PCA-DD-0588	8.66	12.02	3.36	1.54	0.10
PCA-DD-0589	0.29	17.58	17.29	1.88	0.06
PCA-DD-0590	3.67	16.83	13.16	1.86	0.05
PCA-DD-0591	7.77	18.43	10.66	1.72	0.05
PCA-DD-0592	3.23	14.08	10.85	1.72	0.05
PCA-DD-0593	5.26	15.76	10.50	1.52	0.03
PCA-DD-0594	3.79	11.17	7.38	1.93	0.09
PCA-DD-0595	NSI				
PCA-DD-0596	3.50	6.53	3.03	1.47	0.08
PCA-DD-0597	5.15	21.36	16.21	1.64	0.05
PCA-DD-0598	9.78	18.10	8.32	1.61	0.04
PCA-DD-0599	<b>5.61</b>	<b>22.93</b>	<b>17.32</b>	<b>2.25</b>	<b>0.05</b>
PCA-DD-0600	3.06	6.50	3.44	1.32	0.09
PCA-DD-0601	5.01	10.46	5.45	1.23	0.03
PCA-DD-0602	8.39	29.29	20.90	1.92	0.04
PCA-DD-0603	<b>11.41</b>	<b>26.98</b>	<b>15.57</b>	<b>1.97</b>	<b>0.05</b>

PCA-DD-0604	NSI				
PCA-DD-0605	5.11	7.24	2.13	1.12	0.10
PCA-DD-0606	9.38	25.27	15.89	1.50	0.04
PCA-DD-0607	5.03	22.31	17.28	1.78	0.08
PCA-DD-0608	11.70	25.70	14.00	1.64	0.06
PCA-DD-0609	12.78	23.12	10.34	1.69	0.04
PCA-DD-0610	21.66	24.44	2.78	1.13	0.09
PCA-DD-0611	10.81	29.38	18.57	1.51	0.07
PCA-DD-0612	5.40	20.40	15.00	1.68	0.08
PCA-DD-0613	3.35	15.26	11.91	1.35	0.08
PCA-DD-0614	15.19	30.21	15.02	1.59	0.05
PCA-DD-0615	8.44	24.83	16.39	1.51	0.07
PCA-DD-0616	17.17	26.72	9.55	1.71	0.04
PCA-DD-0617	9.98	24.65	14.67	1.77	0.08
PCA-DD-0618	4.76	9.01	4.25	1.17	0.07
PCA-DD-0619	3.91	5.94	2.03	1.03	0.09
PCA-DD-0620	6.67	12.83	6.16	1.70	0.07
&	18.39	21.98	3.59	1.26	0.07
PCA-DD-0621	<b>10.47</b>	<b>30.03</b>	<b>19.56</b>	<b>1.84</b>	<b>0.05</b>
PCA-DD-0622	5.18	9.13	3.95	1.29	0.09
PCA-DD-0623	6.44	21.62	15.18	1.77	0.06
PCA-DD-0624	4.97	10.10	5.13	1.23	0.13
PCA-DD-0625	NSI				
PCA-DD-0626	1.20	14.41	13.21	1.55	0.04
PCA-DD-0627	11.30	27.29	15.99	1.84	0.08
&	30.54	32.83	2.29	1.11	0.02
PCA-DD-0628	8.25	27.75	19.50	1.76	0.05
PCA-DD-0629	7.93	21.25	13.32	1.63	0.04
PCA-DD-0630	6.40	10.45	4.05	1.09	0.03
&	13.38	17.07	3.69	1.16	0.05
PCA-DD-0631	5.24	11.24	6.00	1.31	0.05
&	13.25	16.45	3.20	1.15	0.02
PCA-DD-0632	5.25	7.30	2.05	1.92	0.06
&	10.52	18.77	8.25	1.69	0.04
PCA-DD-0633	6.54	20.22	13.68	1.50	0.04
PCA-DD-0634	21.23	34.21	12.98	1.32	0.06
PCA-DD-0641	13.86	28.36	14.50	1.88	0.05

**Table 2. Pequizeiro Drilling Programme**  
**25m x 25m spaced drilling in 100m x 100m block**  
**Intercepts  $\geq 1\%$  Ni cut-off**

**(Holes PCA-DD-0636V to PCA-DD-0640V;**  
**PCA-DD-0645V to PCA-DD-0650V;**

**PCA-DD-0652V to PCA-DD-0654V & PCA-DD-0657V)**

Hole	From (m)	To (m)	Width (m)	Ni %	Co %
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PCA-DD-0636V	9.46	15.51	6.05	1.60	0.05
PCA-DD-0637V	11.37	25.36	13.99	1.60	0.06
PCA-DD-0638V	9.30	25.92	15.20	1.84	0.05
PCA-DD-0639V	13.60	23.76	10.16	1.55	0.04
PCA-DD-0640V	9.67	19.33	9.66	1.79	0.04
PCA-DD-0645V	11.70	25.81	14.11	2.00	0.05
PCA-DD-0646V	6.72	21.78	15.06	1.76	0.06
&	25.43	27.91	2.48	1.61	0.03
PCA-DD-0647V	10.13	19.92	9.79	1.52	0.06
PCA-DD-0648V	11.19	19.34	8.15	1.44	0.05
PCA-DD-0649V	8.89	21.61	12.72	1.62	0.05
PCA-DD-0650V	6.03	16.16	10.13	1.70	0.05
PCA-DD-0652V	9.00	18.50	9.50	1.47	0.05
PCA-DD-0653V	8.73	18.32	9.59	1.38	0.04
PCA-DD-0654V	7.98	19.11	11.13	1.54	0.06
PCA-DD-0657V	6.91	19.91	13.00	1.72	0.05

**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 two metres and a maximum length of internal waste of two meters. Weighted averages were calculated using double weighting i.e. individual samples were weighted against both length and bulk density. As the nickel laterite deposits are essentially flat-lying, all widths given are true widths.

### **Sample preparation and analyses**

Samples from the 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 5% of all the samples will be sent to another international laboratory for analysis by XRF.

Horizonte Minerals prepared this news release and Dr. Marc-Antoine Audet P.Geo., an independent consulting geologist and a Qualified Person under National Instrument 43-101, reviewed and approved the technical information.

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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

In addition Horizonte recently acquired the Lara Exploration Vila Oito project which has a non compliant 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.