

Horizonte Minerals plc / Index: AIM and TSX / Epic: HZM / Sector: Mining
7 February 2012

Horizonte Minerals plc ('Horizonte' or 'the Company')
**Completes Acquisition of 100% of Vila Oito and Floresta Nickel Laterite Projects,
Brazil**

Horizonte Minerals plc, the AIM and TSX quoted exploration and development company focussed in Brazil, announces that further to the announcement on 12 July 2011 that the Company had entered into a definitive agreement with respect to the purchase of 100% of the Vila Oito and Floresta nickel laterite projects, Horizonte has now completed this purchase. The Vila Oito and Floresta nickel laterite projects, which are located adjacent to Horizonte's 100% owned Araguaia nickel project, have been acquired from the Brazilian affiliate of Canadian-listed Lara Exploration Ltd ('Lara') (TSX: LRA).

The total consideration for the acquisition comprises 8.5 million new ordinary shares ('the Consideration Shares') which will be issued to Lara and equate to C\$2 million based on the 20 day average price to 10 January 2011, as per the original Heads of Agreement announced on 18 January 2011.

The Consideration Shares will represent 2.95% of the enlarged issued ordinary share capital after completion of the transaction which will then comprise 288,059,980 ordinary shares.

Application has been made to the London Stock Exchange for the Consideration Shares to be admitted to trading on AIM and it is expected that admission will occur, and dealings in the Consideration Shares will commence on 9 February 2012.

The Toronto Stock Exchange (the "TSX") has conditionally approved the issuance of the Consideration Shares. Listing is subject to Horizonte fulfilling all of the requirements of the TSX.

The Consideration Shares, will, when issued, rank *pari passu* in all respects with the existing issued shares of Horizonte.

Lara has undertaken to Horizonte not to dispose of the Consideration Shares for a minimum of 12 months following their date of admission to trading on AIM .

****ENDS****

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About Horizonte Minerals:

Horizonte Minerals plc is an AIM and TSX listed 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 and AngloGold Ashanti have a US\$5.3 million exploration alliance to generate and develop new and existing gold targets within two areas of Brazil and a further JV with the major whereby AngloGold Ashanti can earn into 51% of the Falcao gold project by expending US\$4.5 million over three years with the right to earn a further 19% by taking the project to Pre-feasibility Study.

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

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain information contained in this press release constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's current or future property mineral projects; the success of exploration and mining activities; cost and timing of future exploration, production and development; the estimation of mineral resources and reserves and the ability of the Company to achieve its goals in respect of growing its mineral resources; and the realization of mineral resource and reserve estimates. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, and are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to: exploration and mining risks, competition from competitors with greater capital; the Company's lack of experience with respect to development-stage mining operations; fluctuations in

metal prices; uninsured risks; environmental and other regulatory requirements; exploration, mining and other licences; the Company's future payment obligations; potential disputes with respect to the Company's title to, and the area of, its mining concessions; the Company's dependence on its ability to obtain sufficient financing in the future; the Company's dependence on its relationships with third parties; the Company's joint ventures; the potential of currency fluctuations and political or economic instability in countries in which the Company operates; currency exchange fluctuations; the Company's ability to manage its growth effectively; the trading market for the ordinary shares of the Company; uncertainty with respect to the Company's plans to continue to develop its operations and new projects; the Company's dependence on key personnel; possible conflicts of interest of directors and officers of the Company, and various risks associated with the legal and regulatory framework within which the Company operates.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.