

Horizonte Minerals plc ('Horizonte' or 'the Company')
Files NI 43-101 Technical Report for Araguaia Nickel Project, Brazil

Horizonte Minerals plc, AIM (HZM) and TSX (HZM) announces that it has filed on SEDAR a Technical Report entitled "Geology and Mineral Resources of the Araguaia Nickel Project, NI 43-101 Technical Report", (23 February, 2012) for its flagship 100% owned Araguaia Nickel Project ('Araguaia') located in the Carajás Mineral District of Northern Brazil. The Technical Report is compliant with National Instrument 43-101 ('NI 43-101'), the Canadian National Instrument for the Standards of Disclosure for Mineral Projects

A copy of the Technical Report may be downloaded at www.sedar.com or on the Company's website www.horizonteminerals.com.

Horizonte CEO Jeremy Martin said, "I am pleased to file the NI 43-101 report for the new resource at Araguaia, which, at a 0.95% Ni cut-off, totals 39.3 million tonnes grading 1.39% nickel in the Indicated category and 60.9 million tonnes averaging 1.22% Ni in the Inferred category. Work is now focussed on the metallurgical test work and the Preliminary Economic Assessment in H1 2012, and we look forward to updating shareholders on our progress in due course."

Further Details

The Mineral Resource Estimates are effective January 10, 2012 and are reported using a range of Ni cut-off grades (**Table 1**) and detailed by geological host at a 0.95% Ni cut-off (**Table 2**).

Category	Cut-off (% Ni)	Tonnage (Mt)	Contained Ni (Kt)	Ni %	Co %	Fe %	MgO %	SiO ₂ %	Al ₂ O ₃ %	Cr ₂ O ₃ %
Indicated	0.70%	60.9	725	1.19	0.061	19.49	15.91	35.87	6.06	0.55
	0.80%	51.8	656	1.27	0.060	19.35	15.70	36.29	5.91	0.57
	0.90%	43.3	584	1.35	0.061	19.22	15.39	36.77	5.81	0.60
	0.95%	39.3	548	1.39	0.061	19.10	15.28	37.07	5.74	0.61
	1.00%	36.0	515	1.43	0.061	19.01	15.14	37.32	5.70	0.63
	1.10%	29.7	450	1.51	0.061	18.73	14.90	37.90	5.63	0.66
	1.20%	24.2	386	1.60	0.061	18.34	14.72	38.57	5.57	0.71
Inferred	0.70%	114.1	1179	1.03	0.057	19.68	15.98	38.33	5.44	0.53
	0.80%	84.6	935	1.11	0.057	19.09	16.04	37.90	5.19	0.48
	0.90%	70.4	832	1.18	0.057	19.80	15.43	37.17	5.28	0.50
	0.95%	60.9	743	1.22	0.058	19.83	15.26	37.27	5.25	0.50
	1.00%	53.0	667	1.26	0.058	19.71	15.21	37.51	5.19	0.49
	1.10%	38.2	512	1.34	0.058	19.50	15.16	37.90	5.07	0.48
	1.20%	26.0	373	1.43	0.059	19.21	14.96	38.59	4.93	0.44

Inferred	1.30%	37.1	596	1.60	0.061	18.43	14.62	39.20	5.22	0.60
	1.40%	27.2	457	1.68	0.067	19.40	13.29	38.35	5.80	0.71
	1.50%	19.7	353	1.80	0.064	17.97	13.96	40.01	5.39	0.71
	2.00%	3.7	85	2.27	0.069	16.90	14.16	39.57	6.08	0.85

Table 1: Mineral Resources at a Range of Nickel Cut-off Grades

Category	Material type	Tonnage (Mt)	Nickel (Kt)	Ni %	Co %	Fe %	MgO %	SiO ₂ %	Al ₂ O ₃ %	Cr ₂ O ₃ %
Indicated	Limonite	7.8	96	1.22	0.118	35.54	4.11	19.04	9.88	0.49
	Transition	13.3	205	1.54	0.062	18.83	12.39	40.72	5.53	0.66
	Saprolite	18.1	246	1.36	0.035	12.19	22.24	42.18	4.11	0.63
	Sub-Total	39.3	548	1.39	0.061	19.10	15.28	37.07	5.74	0.61
Inferred	Limonite	13.5	154	<i>1.14</i>	<i>0.105</i>	<i>34.61</i>	<i>3.81</i>	<i>22.76</i>	<i>8.77</i>	<i>0.94</i>
	Transition	21.3	279	<i>1.31</i>	<i>0.053</i>	<i>19.31</i>	<i>12.67</i>	<i>40.80</i>	<i>5.15</i>	<i>0.58</i>
	Saprolite	26.2	312	<i>1.19</i>	<i>0.036</i>	<i>12.57</i>	<i>23.30</i>	<i>41.95</i>	<i>3.51</i>	<i>0.20</i>
	Sub-Total	60.9	744	1.22	0.058	19.81	15.27	37.30	5.25	0.50

Table 2: Mineral Resources at 0.95% Nickel Cut-off Detailed by Geological Host

There are no material differences in the mineral resource estimates to those presented in the news release of 10 January 2012 and Table 1 remains unchanged, however there are some differences in the average elemental values tabulated for the individual material types for the Inferred category in Table 2. These are marked in italics in the table.

The data was validated and the Mineral Resource Estimates were prepared by Marc-Antoine Audet P. Geo., Ph.D, an independent Qualified Person as defined in NI 43-101.

****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.