

NEWS RELEASE  
22 MARCH, 2012

### RESULT OF ANNUAL GENERAL MEETING

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**22 March 2012 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company')** the exploration and development company focused in Brazil, held its Annual General Meeting yesterday and all resolutions were duly passed.

At the meeting, CEO Jeremy Martin made the following statement:

“This has been an excellent year of progress for Horizonte, which has seen the Company advance its flagship 100% owned Araguaia nickel project, located south of the Carajás Mineral district in northern Brazil, into one of the leading nickel development projects in the country. In January, we delivered an updated 43-101 Mineral Resource Estimate of 39.3 million tonnes ('Mt') grading 1.39% nickel ('Ni') in the Indicated category and 60.9Mt averaging 1.22% Ni in the Inferred category. Within this resource there is a high grade core comprising, 24.2Mt grading 1.6% Ni at a 1.2% Ni cut off grade which is vital for early mine life economics.

“We have delivered on our key milestones at Araguaia, within budget and on schedule, as we take the project through to feasibility stage. The recent initial metallurgical testing was a major step in de-risking the project. The highly encouraging results, which demonstrated two process routes that with additional testing are potentially suitable for commercial production, will feed into the Preliminary Economic Assessment, due to be delivered in Q2 2012.

“With a strong cash position of £5.8 million we are well placed to meet our commitments in 2012 as we work towards completing our prefeasibility study at Araguaia in the first half of 2013. We are also looking to further consolidate our land position around Araguaia with the aim of increasing our resource potential and maximising our exposure in a country with significant nickel production, as demonstrated by Vale and Anglo American's new nickel mines in the region.

“Whilst our main focus is on the 100% owned Araguaia Nickel Project, the fully funded Brazilian gold JV on the Falcao Project, provides value uplift to the Company.

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With a second year of funding secured from AngloGold Ashanti, I look forward to updating shareholders on progress in due course.

“As I intimated, this has been a good year for Horizonte, which has seen us secure a secondary listing on the Toronto Stock Exchange and hit our key milestones in progressing our portfolio of Brazilian assets as they are moved up the development curve. Going forward, all the foundations are in place from which to deliver significant growth as we develop what we believe is the next major nickel project in Brazil.”

The above information has been reviewed and verified by Mr. David J. Hall, EuroGeol for the purposes of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in June 2009 and Qualified Person under National Instrument 43-101.

**\*\*ENDS\*\***

For further information visit [www.horizonteminerals.com](http://www.horizonteminerals.com) or contact:

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### **About Horizonte Minerals:**

Horizonte Minerals plc is a leading exploration and development company in Brazil with two committed major mining partners – Teck Resources and AngloGold. The Company’s wholly owned flagship nickel project, Araguaia, is located south of the world-class Carajas Mineral district in northern Brazil. The Company has released an updated 43-101 Mineral Resource Estimate of 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, which places the project in the upper quartile of developing global nickel assets in terms of size and grade.

During the past year Horizonte has delivered on key milestones within budget and on schedule. 2012 will be active in terms milestone delivery adding value to the Company as it continues to develop Araguaia towards production.

The Company is also active with gold exploration in northern Brazil which it is successfully developing with its JV partner AngloGold Ashanti Limited, giving Horizonte a second commodity focus and adding further value to the Company with minimum capital risk exposure.

### **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*

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*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.*