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NEWS RELEASE

13TH JUNE 2012

Horizonte Minerals plc / Index: AIM / Epic: HZM / Sector: Mining

Horizonte Minerals plc ('Horizonte' or 'the Company') Placing to raise £5.2 million

Horizonte, the AIM-quoted exploration and development company focussed in Brazil, is pleased to announce a placing ('the Placing') of 71,986,190 new ordinary shares ('the Placing Shares') at a price of 7.25 pence per ordinary share ('the Placing Price') to raise proceeds of £5.2 million before expenses.

Teck Resources Limited ('Teck'), as a major shareholder of Horizonte, has subscribed for 27,293,747 Placing Shares ('the Teck Placing Shares') at the Placing Price. Of the balance of 44,692,443 Placing Shares ('the First Placing Shares'), Jeremy Martin, Chief Executive, has subscribed for 237,337 Placing Shares, David Hall, Chairman, has subscribed for 237,337 Placing Shares and Jeffrey Karoly, Chief Financial Officer, has subscribed for 118,668 Placing Shares, in all cases at the Placing Price. The Placing is not underwritten.

Following the Placing, Horizonte will have net cash of approximately £9 million, sufficient to advance the 100% Araguaia Nickel project through to the end of the Pre-Feasibility Stage over the next 12 to 14 months.

Teck currently holds 123,280,240 ordinary shares in the Company, representing 42.8 per cent. of the current issued share capital. As part of the Placing, Teck has agreed to subscribe for 27,293,747 Placing Shares, representing 37.9 per cent. of the Placing Shares being offered. Assuming all the Placing Shares are issued as currently envisaged, Teck's holding in the enlarged issued share capital would therefore be 150,573,987 ordinary shares, representing 41.8% of the enlarged issued share capital immediately following the Placing.

Under Rule 9 of the UK City Code on Takeovers and Mergers (the 'Code'), when any person, together with persons acting in concert with him, is interested in shares which in aggregate carry not less than 30% of the voting rights but does not hold shares carrying more than 50% of the voting rights of such a company, a general offer will normally be required if any further interests in shares are acquired by any such person which increases the percentage of shares carrying voting rights in which he is interested. An offer would have to be made in cash at a price not less than the highest price paid by him, or by any member of the group of persons

acting in concert with him, for any interest in shares in the company during the 12 months prior to the announcement of the offer.

In order to eliminate the unexpected possibility of Teck's percentage interest in the Company's ordinary shares increasing following the Placing, it has been decided to split the issue of the Placing Shares (and consequently Admission) so that the First Placing Shares are issued and admitted to trading on AIM on 18 June 2012 and the Teck Placing Shares are issued and admitted to trading on AIM on 19 June 2012 conditionally upon Admission of the First Placing Shares having become effective and payment having been made therefor. This would imply that, on 18 June 2012, Teck's percentage interest in the then issued share capital of the Company reduces to 37.0 per cent. before increasing again on 19 June 2012 to 41.8 per cent.

Whilst the increase of Teck's percentage interest would, *prima facie*, trigger a mandatory offer under Rule 9 of the Code, the Panel has agreed, based on the intention of the parties, to waive the requirement in this instance.

With the exception of any director who is involved in the transaction as a related party, the directors of the Company consider, having consulted with its nominated adviser, that the terms of the Placing with Teck are fair and reasonable insofar as its shareholders are concerned.

The Placing Shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares of the Company. Applications have been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM ('Admission') and to the Toronto Stock Exchange for the Placing Shares to be listed on the TSX. The Placing of the First Placing Shares is conditional, *inter alia*, on Admission of the First Placing Shares to trading on AIM becoming effective by not later than 8.00 a.m. on 18 June 2012 (or such later time or date as may be agreed by Panmure Gordon and the Company, not being later than 8.00 a.m. on 25 June 2012). It is expected that Admission will become effective and that dealings in the First Placing Shares will commence at 8.00 a.m. on 18 June 2012. The Placing of the Teck Placing Shares is conditional, *inter alia*, on (i) Admission of the Teck Placing Shares to trading on AIM becoming effective by no later than 8.00 a.m. on 19 June 2012 (or such later time or date as may be agreed by Panmure Gordon and the Company, not being later than 8.00 a.m. on 26 June 2012) and (ii) Admission of the First Placing Shares having become effective and payment having been made therefor. It is expected that Admission will become effective and that dealings in the Teck Placing Shares will commence at 8.00 a.m. on 19 June 2012.

Horizonte Chief Executive Officer Jeremy Martin, said, "We are pleased to have raised the funds essentially through our existing shareholders together with the addition of a significant institutional cornerstone investor. In the current volatile markets the Board felt that it was important to ensure that the cash position of the Company is robust so that we can continue the rapid development of the Araguaia Nickel Project. We are on target to deliver the

Preliminary Economic Assessment by the end of Q2 2012. Work will then start on an infill resource drilling programme in H2 2012, combined with metallurgical pilot test work which will both feed into the start of the Pre-Feasibility study in early 2013.

“At the Joint Venture Falcao Gold project being funded by AngloGold Ashanti, we are currently completing a geophysical programme to define drill targets to be tested in Q3 2012 and we look forward to keeping the market updated with results going forward.”

****ENDS****

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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 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.

