

NEWS RELEASE
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POSITIVE RESULTS FROM INFILL DRILLING PROGRAMME & SUCCESSFUL METALLURGICAL TESTING AT ARAGUAIA NICKEL PROJECT, BRAZIL

8 January 2013 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the exploration and development company focussed in Brazil, is pleased to announce continuing positive results from the on-going infill resource drilling programme at its 100% owned Araguaia Nickel Project ('Araguaia') in Para State, north central Brazil.

Highlights

- 81 holes (2,653 metres) of the infill drill programme completed to date (commenced on 18 September 2012) targeting the Jacutinga, Vila Oito, Vila Oito East and Pequizeiro West targets at Araguaia
- New high grade intersections at the Jacutinga target include:
 - 23.2 metres grading 2.09% Ni (including 10.1 metres grading 2.91% Ni)
 - 9.1 metres grading 2.11% Ni
 - 16.2 metres grading 1.73% Ni
 - 14.1 metres grading 1.62% Ni
- FLSmidth confirmed Araguaia ore is suitable for metallurgical treatment via the high temperature Rotary Kiln-Electric Furnace route, a proven process technology
- Pre-Feasibility Study contract expected to be awarded in Q1 2013

Horizonte CEO Jeremy Martin said, "There is a considerable amount of activity taking place at the Araguaia Project. We currently have four drill rigs operating on the infill resource drilling programme with the aim of completing 7,000 metres of drilling to convert approximately 50 million tonnes of the higher grade material to the Indicated Category. The drilling at the Jacutinga target was completed in December 2012 and we are pleased to report a number of high grade intercepts including 23.2 metres grading 2.09% nickel.

“In addition to the resource drilling programme, we have just completed metallurgical test work with the global leader in high temperature kiln technology, FLSmidth. The test work was designed to evaluate the expected ore performance in rotary kiln processing and we are pleased to report that Araguaia ore was found to be suitable for treatment using this technology. Rotary kiln processing is a key step in the well established Rotary Kiln-Electric Furnace pyro-metallurgical process that we are aiming to utilise at Araguaia. Consequently, the success of the metallurgical test work marks another major step in de-risking Araguaia and demonstrates that the ore can be processed using proven technology. Work is now focussed on moving the project into the pre-feasibility stage and we hope to award the pre-feasibility study contract in Q1 2013.”

Further Details

The drill results have been collated from the Phase 3 mineral resource drilling programme that commenced in September 2012. This programme is designed to complete infill drilling on 100 metre x 100 metre grids on the Jacutinga, Vila Oito, Vila Oito East and Pequizeiro West targets of the Araguaia Nickel Project in Brazil. To date, 81 holes (2,653 metres) have been completed. The results from 24 holes (808 metres) from the Jacutinga target received to date are detailed in **Table 1**. The results contain several wide, high-grade intersections, including 23.2 metres grading 2.09% nickel (Hole PCA-DD-1111). This intersection includes a continuous length of 10.10 metres grading 2.91% nickel; 9.09 metres grading 2.11% nickel (Hole PCA-DD-1103); 16.1 metres grading 1.73% nickel (Hole PCA-DD-1118) and 14.1 metres grading 1.62% nickel (PCA-DD-1122).

**Table 1. Jacutinga Drilling Programme
100m x 100m Infill Drilling
Intercepts $\geq 1\%$ Ni cut-off
Holes PCA-DD-1100 to PCA-DD-1106;
PCA-DD-1108 to PCA-DD-1112;
PCA-DD-1114 to PCA-DD-1118;
PCA_DD_1120 to PCA-DD-1125;
PCA-DD-1127**

Hole	From (m)	To (m)	Width (m)	Ni %	Co %
PCA-DD-1100	13.76	18.24	4.48	1.09	0.01
PCA-DD-1101	NSI				
PCA-DD-1102	NSI				
PCA-DD-1103	3.30	12.39	9.09	2.11	0.09
PCA-DD-1104	NSI				
PCA-DD-1105	NSI				
PCA-DD-1106	NSI				
PCA-DD-1107	Results Awaited				
PCA-DD-1108	3.56	28.64	25.08	1.29	0.05
PCA-DD-1109	NSI				
PCA-DD-1110	NSI				
PCA-DD-1111	5.93	29.13	23.20	2.09	0.10
Including	7.82	17.92	10.10	2.91	0.13
PCA-DD-1112	NSI				
PCA-DD-1113	Results Awaited				
PCA-DD-1114	5.08	9.32	4.24	1.39	0.09
PCA-DD-1115	13.36	15.60	2.24	1.71	0.08
PCA-DD-1116	18.74	25.74	7.00	1.35	0.06
&	35.74	40.50	4.76	1.09	0.03
PCA-DD-1117	5.17	9.20	4.03	1.32	0.06
PCA-DD-1118	2.05	18.23	16.18	1.73	0.07
&	22.56	26.11	3.55	1.19	0.01
&	29.29	31.48	2.19	1.15	0.02
PCA-DD-1119	Results Awaited				
PCA-DD-1120	NSI				
PCA-DD-1121	NSI				
PCA-DD-1122	12.75	26.85	14.10	1.62	0.09
&	34.10	37.18	3.08	1.04	0.04
PCA-DD-1123	5.48	12.30	6.82	1.19	0.04
PCA-DD-1124	NSI				
PCA-DD-1125	8.68	16.20	7.52	1.64	0.04
PCA-DD-1126	Results Awaited				
PCA-DD-1127	6.66	16.43	9.77	1.51	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 2.0 metres and a maximum length of internal waste of 2 metres. All holes were vertical and as these nickel laterite deposits are essentially flat-lying, all widths given are true widths.

Sample preparation and analyses

Samples from drill core were crushed and pulverised at the SGS laboratory in Goiania and the resultant pulps analysed at the SGS laboratory in Belo Horizonte using tetraborate fusion and X-Ray Fluorescence ('XRF'). Full QA/QC procedures were followed, 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.

FLSmidth Kiln Test Work

Two blends of Araguaia laterite were submitted to the laboratories of FLSmidth (<http://www.flsmidth.com>) located in Bethlehem, Pennsylvania, USA, for rotary kiln evaluation testing. The overall results of the study show that Araguaia ore is suitable for rotary kiln processing; a range of suggested kiln operating conditions were indicated. The testwork included the following:

- Physical analysis, including moisture content, bulk density, angle of repose, wet and dry particle size distribution and particle degradation in tumble testing;
- Chemical analysis and ore thermal analysis;
- Ore reduction and sintering tests including small scale briquetting tests.

The determined properties of the two Araguaia blends show that the material is amenable to high temperature kiln processing. The dry particle size distribution data and the results of the tumble testing were found to be generally comparable to those of a number of laterite ores currently handled in commercial Rotary Kiln-Electric Furnace operations. The sintering tests established the range of kiln operating temperatures. In the ore reduction tests, the degree of iron reduction was

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considered normal, and while a somewhat lower degree of nickel reduction was obtained, this result does not materially affect overall Rotary Kiln-Electric Furnace performance. Some additional metallurgical testwork is on-going and is expected to be completed during Q1 2013. This includes a mineralogical study on one of the ore blends tested at F.L. Smidth, and measurements of the Araguaia slag melting point.

Horizonte Minerals prepared this news release and Andrew F. Ross MSc., P.Geo., FAusIMM (CP), of Snowden Mining Industry Consultants Pty.Ltd., a Qualified Person under National Instrument 43-101, reviewed and approved the drillhole technical information.

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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, a JV partner on the Falcao gold project.

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 defined a resource with size and grades comparable to other world-class projects in northern

Brazil and the Company has completed a Preliminary Economic Assessment on the project which illustrates robust economics based on low strip ratio, good infrastructure, large mineral resource with two viable alternatives for processing.

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

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.