

NEWS RELEASE

16 JANUARY, 2013

FALCAO GOLD PROJECT TRANSACTION UPDATE

16 January, 2013 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or the 'Company') the exploration and development company focussed in Brazil, announces that it has elected to terminate its share purchase agreement ('the Agreement') with Guyana Frontier Mining Corp. ('Guyana Frontier') (TSX-V:GYG) for the sale of HM Brazil (IOM) LTD which holds Horizonte's interest in the Falcao gold project ('Falcao') in northern Brazil to Guyana Frontier, currently under option to AngloGold Ashanti Ltd. ('AngloGold').

The Agreement (see news release 06.11.12) was originally entered into by Horizonte in line with the Company's strategy of divesting and monetising its gold assets to focus on the development of its flagship 100% owned advanced Araguaia nickel project in northern Brazil. However, subsequent to due diligence and review, the Board believes that the transaction does not offer the best value proposition for the Company and Horizonte shareholders. The Company will continue to review and evaluate new gold opportunities both at a project level and corporately.

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For further information visit www.horizonteminerals.com or contact:

| | | |
|---------------------|------------------------------------|---------------------------|
| Jeremy Martin | Horizonte Minerals plc | Tel: +44 (0) 20 7763 7157 |
| David Hall | Horizonte Minerals plc | Tel: +44 (0) 20 7763 7157 |
| Joanna Weaving | finnCap Ltd (Corporate Broking) | Tel: +44 (0) 20 7220 0500 |
| Matthew Robinson | finnCap Ltd (Corporate Finance) | Tel: +44 (0) 20 7220 0500 |
| Felicity Edwards | St Brides Media & Finance Ltd (PR) | Tel: +44 (0) 20 7236 1177 |
| Lottie Brocklehurst | St Brides Media & Finance Ltd | Tel: +44 (0) 20 7236 1177 |

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

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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.