



## **First Day of Dealings on AIM For Brazil and Peru Focused Gold Explorer Having Raised £2.3 Million**

### **Overview**

- First day of dealings on AIM having raised £2.3 million through a Placing of 7,666,667 new Ordinary Shares at 30 pence per share
- International mineral resources exploration group focused on the identification, appraisal and development of gold and base metal projects in Brazil and Peru
- Management with considerable experience of working in Brazil and Peru
- Three 100% owned core projects, Tangara, Falcao and El Aguila, demonstrate potential to host gold and silver-zinc systems
- Pipeline of early stage gold and base metal exploration projects identified in Brazil
- Objective to become a recognised supplier of quality exploration projects and a preferred exploration partner for Majors in the region
- Focus on low cost, high reward phase of early stage exploration

*Horizonte CEO Jeremy Martin: “Participants in the mining industry are facing a shortage of early to late stage projects to develop their pipeline and replace resources/reserves. Horizonte is focused on the low cost high reward phase of the exploration/mining business. The best way to increase the probability of success is to have suitably qualified and experienced geological management with appropriate local knowledge.. Horizonte brings just such a team together.”*

*“We already have three core projects which are located within strategic mining provinces with a history of exploration success. There is a significant opportunity, particularly in Brazil, where juniors can gain control of large district scale targets in highly prospective areas. Previous low levels of exploration investment in Brazil have created an imbalance in supply and demand which we aim to take advantage of. We also have a generative programme to increase our asset base and provide a pipeline of quality exploration projects. With an established portfolio, a busy development programme and a healthy pipeline of projects, Horizonte is well placed to exploit this opportunity.”*

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

### **Contacts**

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## **Introduction**

Horizonte Minerals plc, an international mineral resources exploration group focused on the identification, appraisal and development of gold and base metal deposits in Brazil and Peru, began trading on AIM today. The Group raised £2.3 million before expenses by way of a conditional placing of 7,666,667 new Ordinary Shares at 30 pence per share. The total number of shares in issue at Admission will be 29,507,667, giving the Group a market capitalisation of approximately £8.85 million. The funds raised will be used to continue the development of the Group's existing portfolio, to add to this portfolio and to finance the Group's corporate and other overheads. Davy is Nominated Adviser and Hichens, Harrison & Co. Plc is Broker to the Company.

The Group is led by an experienced management team, with over 50 years of combined experience in mineral exploration in South America, particularly in Brazil, where it has assembled a portfolio of core and early stage wholly owned gold and base metal exploration projects at various stages of development.

The Group's primary focus is on the identification of gold and base metal deposits in Brazil and on the appraisal and resource definition of these deposits by undertaking various exploration and development activities. Assuming satisfactory results from such activities, the Group will seek to enter into partnership/joint venture arrangements with mineral exploration and production partners, who will incur the investment required to further develop these projects while allowing Horizonte retain a long term economic and/or financial interest in each such project.

Horizonte currently has two core gold exploration projects in Brazil and one core silver-zinc-lead project in Peru. The two core Brazilian gold projects, Tangara and Falcao, are located to the south of the highly prospective Carajas Mineral Province. Each project covers an area of approximately 300 sq km and is centred over a greenstone belt, with identified gold mineralisation from exploration activities undertaken by previous owners and from garimpero mining. The Directors believe that the large land package, the aerial extent of the mineralised system and the high density and magnitude of related gold anomalies (identified in river sediments, surface soils and rocks), indicate the potential for multiple discoveries. The Group's core silver-zinc-lead project is located in the historic mining district of Cerro de Pasco in Central Peru. The Directors believe that early trial mining and limited drilling on this project, undertaken by its previous owners, demonstrates the potential for high-grade discoveries on this project.

In addition, the Group has a portfolio of early stage exploration projects, which are located in strategic mining districts in Brazil. The Group intends to acquire exploration rights over additional



prospective terrain to supplement and enhance its existing exploration project portfolio. This process is important for the continuing development of the Group and its asset base.

Horizonte is executing the Placing and Admission so as to develop further its existing core exploration projects in Brazil and Peru and to determine the characteristics and magnitude of their potential mineral resources, to continue the development of the Group's existing portfolio of early stage exploration projects in Brazil and Peru and to add to this portfolio and to finance the Group's corporate and other overheads.

## **Directors and Senior Management**

### **Directors**

*David J. Hall (aged 47), BA (Hons), MSc, Non-Executive Chairman* - 24 years experience in the exploration sector and has worked on and assessed exploration projects and mines in over 40 countries. Positions David has held include consultant geologist for Minorco South America, exploration manager for AngloGold South America and operations director of Minmet plc. He is also founder and Chairman of Stratex International Plc, an AIM traded company with exploration assets in Turkey in which Teck Cominco Limited is an equity shareholder.

*Jeremy J. Martin (aged 29), MSc, ASCM, Director and Chief Executive Officer* - worked in South America for Inca Pacific Resources Inc. and in Central America and Europe for Minmet plc, where he was responsible for grassroots regional metalliferous exploration programmes through to resources definition and mine development. He has been involved in the formation of two AIM traded companies and has completed a number of high value mineral project transactions.

*Nicholas R. Winer (aged 46), BSc, Director and Chief Operation Officer* - over 20 years of experience in gold, base metals and diamond exploration in South America, Africa and Australia. He was exploration manager for AngloGold do Brasil Ltda, prior to which he spent 18 years with the exploration division of BHP Limited, now BHP Billiton Limited.

*Allan M. Walker (aged 46), MA, Non-Executive Director* – 22 years experience in investment banking, primarily in energy, project finance and private equity, particularly in emerging markets. Previous positions include head of energy finance in London for Standard Bank Plc; director in global energy and project finance group of Credit Suisse First Boston in London; and head of the energy group at CSFB Garantia in Sao Paulo, Brazil.



## **Senior Management**

***Ian C. Anthony (aged 41) BSc (Hons), ACA, Chief Financial Officer*** – a qualified chartered accountant, Ian’s career in investment banking spans from Paribas Capital Markets to Bankers Trust and most recently Deutsche Bank where he was a director of balance sheet management in the treasury department. He now runs his own consultancy, IA Consultants Limited and is director of two private investment companies.

***Titus Haggan (aged 31) PhD, Exploration Manager (Brazil)*** - considerable experience in the exploration sector in Central and South America having worked on and assessed exploration projects in the Caribbean, Brazil, Peru, Argentina and Chile.

***Antonio Valério da Silva (aged 63), BSc, Director of HM Brazil*** - Antonio is a Brazilian geologist with over 35 years of minerals industry experience. He worked for five years in the Brazilian Mines Department, followed by 11 years working for consulting companies on projects in the Amazon. He has acted as a consultant to local mining companies and was founder of Mineracao Vale dos Reis Ltda.

## **Further Information**

Further information on the Company and the securities subject to Admission are contained in an admission document dated 2 May 2006 (the “Admission Document”). Terms defined in the Admission Document have the same meaning in this announcement. Copies of this document will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of Matheson Ormsby Prentice Solicitors, Pinnacle House, 23-26 St Dunstan’s Hill, London EC3R 8HN, United Kingdom from the date of this document until at least one month after Admission.

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