



Horizonte Minerals plc / Index: AIM / Epic: HZM / Sector: Mining
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Horizonte Minerals plc ('Horizonte' or 'the Company')
New Tucuma Nickel Project in the Carajas Mineral Province, Brazil

Horizonte, the AIM quoted exploration and development company focussed on Brazil and Peru, is pleased to announce that it has expanded its exploration portfolio through a successful priority application with its joint venture partner LGA Mineração e Siderurgia Ltda ('LGA') for the Tucuma nickel Project ('the Tucuma Project'), a mineral exploration licence in the western part of the prospective Carajas mineral district in northern Brazil. The Tucuma Project forms part of Horizonte's strategic association with LGA to explore and develop gold and base metal projects in recognised mining districts in Brazil.

The Tucuma Project covers an area of 100km² which was identified by the Company, as prospective ground, on the basis of favourable geology and geophysical data and previous exploration work in the region. The target area was defined after regional reconnaissance work over an area of approximately 500km². Furthermore the Tucuma Project is located approximately 15km southeast of Vale's Onca-Puma nickel mine and 40km northeast of the Boa Esperanca copper project being developed by Caraiba Metais S.A ('Caraiba').

Jeremy Martin Horizonte CEO said, "This new nickel sulphide project area is located in the prospective Carajas Mineral District and covers a large area with multiple target zones. The Tucuma target is a 3km long by an average 600m wide nickel anomaly at over 500ppm nickel in soils, with values as high as 4894ppm (0.5%Ni), which we believe warrants further exploration, particularly considering the location. With this in mind we will advance the project area through to drill stage for early 2010. This work demonstrates that the strategic association with LGA and Horizonte is generating new projects to feed into the development pipeline."

Background

The Tucuma Project area was originally worked on by Chilean Corporación Nacional del Cobre de Chile ('Codelco') who carried out a stream sediment, regional soil and an airborne electromagnetic ('EM') survey as part of its Iron Ore Copper Gold (IOCG) exploration programme. Codelco's exploration led to the definition of a strong EM conductor associated with a copper soil anomaly. Codelco drilled four holes to test the EM anomaly and obtained anomalous copper over several metres. Initial reconnaissance work conducted by Horizonte over the last three months suggests that:

- i. Previous drilling was centred on the geophysical anomaly and it is likely that it did not test the major structure associated with the Cu and Ni soil anomalies.
- ii. There is an untested 3km long by an average 600m wide Ni anomaly at over 500ppm Ni in soils, with values as high as 4894ppm (0.5%Ni). The Cu values are associated with the south west contact of the ultramafic body with values up to 494ppm Cu. The only rock sample collected over the anomaly gave 0.4% Ni.

This anomaly is just 7km north of Ourilandia, the main support town for Vale's, Onca Puma nickel mine, which is currently under construction. The Tucuma Project is approximately 15km south east of the Puma deposit. The Tucuma region is an area characterised by extensive cattle farms and is undergoing rapid development as a result of the implantation of the Onca-Puma nickel mine and Caraiba's Boa Esperanca copper project.

The above information has been reviewed and verified by Mr. Jeremy Martin, a Director and Chief Executive of Horizonte, for the purposes of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in March 2006. Mr. Martin, with eight years of mining and management experience, graduated with a degree in geology from the Camborne School of Mines, and an MSc in mineral exploration from the University of Leicester and is a member in good standing with the Society of Economic Geologists and the Institute of Mining Analysts.

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

Jeremy Martin

Horizonte Minerals plc

Tel: 020 7016 9132

David Hall

Horizonte Minerals plc

Tel: 020 7016 9132

Richard Baty	Westhouse Securities Limited	Tel: 020 7601 6100
Martin Davison	Westhouse Securities Limited	Tel: 020 7601 6100
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177
Felicity Edwards	St Brides Media & Finance Ltd	Tel: 020 7236 1177

Notes:

Horizonte Minerals plc is an AIM quoted exploration and development company with a portfolio of gold, silver and base metal projects in producing mineral districts in Brazil and Peru. The Company is focused on creating value by generating and rapidly advancing new exploration projects to joint venture out to the major mining companies, providing mid-term cash flow which is then used to develop the business and pipeline projects.

Horizonte has four strategic partnerships: AngloGold Ashanti Limited, Troy Resources NL, LGA and Barrick Gold Corporation, which the Company is working together with to develop its multi commodity portfolio and explore further development opportunities in Brazil and Peru.

Horizonte has a generative pipeline of early stage projects in development and has established a 50:50 joint venture company with LGA Mineração e Siderurgia Ltda to finance the development of the Crixás, Goiás Velho, Carajás Norte, Lobo and the Araguari, and Itajobi pipeline projects, and identify and acquire suitable bolt-on mineral projects in Brazil. Furthermore Horizonte has signed a US\$5.3 million three year joint venture in September 2009 with AngloGold to focus on target generation and potential acquisitions of gold projects in Brazil.

Additionally, the Company has two primary projects situated in the Carajas Mineral Province of northern Brazil being advanced towards a resource definition; the 22,556 hectare Lontra nickel project situated in the Araguaia mobile belt and the Tangara gold, which the Company signed a US\$2.8 million option agreement to advance the project with Troy Resources in December 2007. Horizonte is also developing in tandem with Barrick Gold Corporation, the 2,147 hectare Pararapa gold property located in the Department of Arequipa, southern Peru.