



Horizonte Minerals plc / Index: AIM / Epic: HZM / Sector: Mining  
15 September 2009

**Horizonte Minerals plc (“Horizonte” or the “Company”)  
Issue of Shares – Raise £1.3 million through a placing**

Horizonte, the AIM quoted exploration and development company focussed on Brazil and Peru, announces it has raised £1.3 million through a placing of 18,571,429 new ordinary shares of 1 penny each in the Company at a price of 7 pence per ordinary share (the “Placing”), by its broker Hanson Westhouse Limited. The funds raised will be used to accelerate the development of its portfolio of gold, silver and base metal projects in Brazil and Peru, and to facilitate the evaluation of new projects.

Horizonte Chief Executive Officer Jeremy Martin, said, “Naturally we are delighted to have completed this placing, which highlights the support that Horizonte has received from both existing and new institutional shareholders. This is an exciting time for the Company; we have a number of projects that are at the resource definition stage, and have successfully secured a new joint venture partnership with AngloGold Ashanti Limited (“AngloGold”) which has created an excellent base for adding value. The new funds will allow us to aggressively pursue our business model of low cost exploration with the potential for high returns. With this in mind, I believe Horizonte is in a strong position to realise its growth potential and look forward to the coming year and market appreciation of the value created within the Company.”

**Background to the Placing**

On 4 September 2009, the Company announced that it had signed a three year US\$5.3 million exploration alliance with international mining company AngloGold for target generation and development of new gold mineralisation projects in Brazil. The Company now has three active joint venture agreements with three partners, specifically AngloGold, Troy Resources NL and LGA Mineração e Siderurgia Ltda in Brazil, and a further agreement signed with Barrick Gold Corporation to develop the Pararapa silver

project in southern Peru. In addition to the joint venture agreements above, the Company has a multi commodity portfolio of projects that it is looking to rapidly develop with major mining companies. This will provide mid-term cash flow, which will be used to expand the business.

### **Use of Proceeds**

Whilst a number of Horizonte's projects are currently funded by its joint venture partners, the Placing will enable the Company to accelerate the development of its projects whilst looking to add to its portfolio. The net proceeds of the Placing will, amongst others, fund drilling at both the Lontra Project, its laterite nickel discovery in the Carajás Mineral Province of Northern Brazil and at the Pararapa gold -silver project. The funds will also help to strengthen the Company's position regarding its joint venture agreements and enable Horizonte to assess other opportunities.

### **Timetable**

Application has been made for the Placing shares to be admitted to AIM and it is expected that trading will commence in the Placing shares on 18 September 2009.

Following the Placing there will be 59,019,096 ordinary shares of 1 penny each in issue.

### **Changes to notifiable holdings**

David Hall and Jeremy Martin, who are each directors of the Company, are subscribing for new Shares in the Placing. On completion of the Placing the following changes will occur to Mr. Hall and Mr. Martin's shareholdings:

	Previous Shares	New Shares	Total Shares	Percentage of Company's Enlarged Issued Share Capital
David Hall	500,000	28,571	528,571	0.9
Jeremy Martin	500,000	28,571	528,571	0.9

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

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

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**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 Mineração e Siderurgia Ltda 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.

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.

Additionally, 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.