

# New high grade nickel results from infill drilling programme at the Araguaia Nickel Project, Brazil

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TORONTO, March 14, 2013 /CNW/ - [Horizonte Minerals Plc](#), (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the exploration and development company focused in Brazil, is pleased to announce further 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

- New high grade nickel intersections at the Jacutinga Target include:
  - 7.61 metres grading 1.80% Ni
- New high grade nickel intersections from the Vila Oito Target include:
  - 6.75 metres grading 2.53% Ni
  - 10.52 metres grading 1.91% Ni
  - 13.33 metres grading 1.78% Ni
- 166 holes (5,500 metres) of the 7,000m 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

Horizonte CEO Jeremy Martin said, "The results of the on-going infill drill programme at Araguaia continue to deliver high nickel grades with good vertical thickness over the main target zones. A key objective of this on-going drilling programme is to determine the overall size of the target zones, together with converting the current resources to the Indicated category. In line with this, we have awarded a contract to Snowden Mining Consultants to supervise and undertake the updated resource estimate that will form the basis for the Pre Feasibility Study. The selection process for the Pre-Feasibility consulting groups is also in the final stages and we look forward to updating on all these developments in due course."

## Further Details

These drill results form part of the on-going Phase 3 mineral resource drilling programme that commenced in September 2012. This programme is designed to complete infill drilling on 100 m x 100 m grids on the Jacutinga, Vila Oito, Vila Oito East and Pequizeiro West targets of the Araguaia Nickel Project in Brazil. To date, 166 holes (5,500 metres) have been completed including 35 holes (1,186 metres) on Jacutinga, 62 holes (2,089 metres) on Vila Oito, 44 holes (1,508 metres) on Vila Oito East and 25 holes (717 metres) on Pequizeiro West. The results from the most recent batch of 10 holes (347 metres) from the Jacutinga target are detailed in Table 1. This completes the results from drilling on the Jacutinga target. The results from the 62 holes (2,089 metres) from the infill 141 m x 141 m drilling on Vila Oito are detailed in Table 2. The results contain several, high-grade intersections, including 7.61 metres grading 1.80% nickel (Hole PCA-DD-1126) on the Jacutinga target; 6.75 metres grading 2.53% nickel (PCA-DD-1176), 10.52 metres grading 1.91% nickel (PCA-DD-1186) and 13.33 metres grading 1.78% nickel (PCA-DD-1181) on the Vila Oito target.

It should be noted that a number of the drill holes from these latest results step out around the edges of the main mineralised zones at the project area and, as such not all the holes have encountered economic nickel grades at a 1% nickel cut off grade. However where economic grades are intercepted then the drill programme will be expanded to infill around these areas.

Target maps showing the completed and planned boreholes can be viewed on <http://horizonteminerals.com>.

## Table 1. Jacutinga Drilling Programme

100m x 100m Infill Drilling  
Intercepts &#8805;1% Ni cut-off

**Holes PCA-DD-1113; PCA-DD-1119; PCA-DD-1126  
PCA-DD-1128 to PCA-DD-1134**

Hole	From (m)	To (m)	Width (m)	Ni %	Co %	
PCA-DD-1113		NSI				
PCA-DD-1119		11.74	14.12	2.38	1.88	0.02
PCA-DD-1126		5.45	13.06	7.61	1.80	0.10
PCA-DD-1128		2.59	7.95	5.36	1.41	0.07
PCA-DD-1129		NSI				
PCA-DD-1130		NSI				
PCA-DD-1131		8.88	18.97	10.09	1.43	0.04
PCA-DD-1132		NSI				
PCA-DD-1133		NSI				
PCA-DD-1134		10.70	13.30	2.60	1.03	0.04

**Table 2. Vila Oito Drilling Programme**

141m x 141m Infill Drilling  
Intercepts &#8805;1% Ni cut-off  
Holes PCA-DD-1135 to PCA-DD-1196

Hole	From (m)	To (m)	Width (m)	Ni %	Co %		
PCA_DD_1135		9.35		15.11	5.76	1.27	0.04
PCA_DD_1136		9.35		17.61	8.26	1.62	0.05
PCA_DD_1137		NSI					
PCA_DD_1138		10.26		12.77	2.51	1.27	0.10
PCA_DD_1139		NSI					
PCA_DD_1140		18.32		21.32	3.00	1.51	0.10
PCA_DD_1141		1.22		7.67	6.45	1.22	0.19
PCA_DD_1142		NSI					
PCA_DD_1143		NSI					
PCA_DD_1144		10.73		14.09	3.36	1.49	0.04
PCA_DD_1145		NSI					
PCA_DD_1146		NSI					
PCA_DD_1147		NSI					
PCA_DD_1148		NSI					
PCA_DD_1149		NSI					
PCA_DD_1150		NSI					
PCA_DD_1151		10.81		15.91	5.10	1.59	0.06
PCA_DD_1152		NSI					
PCA_DD_1153		11.00		16.49	5.49	1.16	0.03
PCA_DD_1154		NSI					
PCA_DD_1155		NSI					
PCA_DD_1156		11.24		16.55	5.31	1.14	0.05
PCA_DD_1157		NSI					
PCA_DD_1158		NSI					
PCA_DD_1159		NSI					
PCA_DD_1160		9.16		16.53	4.37	1.37	0.16
PCA_DD_1161		10.85		19.94	9.09	1.28	0.04
PCA_DD_1162		12.20		19.72	7.52	1.36	0.06
PCA_DD_1163		NSI					
PCA_DD_1164		15.79		25.70	9.91	1.35	0.06
PCA_DD_1165		10.22		15.91	5.69	1.35	0.05
PCA_DD_1166		12.64		23.96	11.32	1.50	0.03
PCA_DD_1167		12.18		20.48	8.30	1.49	0.04
PCA_DD_1168		NSI					
PCA_DD_1169		12.32		16.54	4.22	1.55	0.04
PCA_DD_1170		13.75		23.33	9.58	1.25	0.05
PCA_DD_1171		15.62		23.80	8.18	1.15	0.03
PCA_DD_1172		10.80		18.32	7.52	1.50	0.04
PCA_DD_1173		12.20		15.20	3.00	1.35	0.06
PCA_DD_1174		NSI					
PCA_DD_1175		11.57		26.28	14.71	1.25	0.04
PCA_DD_1176		9.20		15.95	6.75	2.53	0.07
PCA_DD_1177		NSI					
PCA_DD_1178		15.02		31.20	16.18	1.49	0.05
PCA_DD_1179		9.11		28.45	19.34	1.38	0.04
PCA_DD_1180		7.33		17.40	10.07	1.42	0.11
PCA_DD_1181		6.54		19.87	13.33	1.78	0.09
PCA_DD_1182		5.69		8.30	2.61	1.32	0.02
PCA_DD_1183		NSI					
PCA_DD_1184		5.53		13.50	7.97	1.30	0.16
PCA_DD_1185		7.70		21.20	13.50	1.34	0.04
PCA_DD_1186		14.50		25.02	10.52	1.91	0.06
PCA_DD_1187		10.87		16.68	5.81	1.58	0.02
PCA_DD_1188		NSI					
PCA_DD_1189		10.73		15.75	5.02	1.16	0.04
PCA_DD_1190		23.57		26.06	2.49	0.98	0.05
PCA_DD_1191		6.75		19.63	12.88	1.67	0.05
PCA_DD_1192		14.77		24.14	9.37	1.15	0.06
&	36.77		39.00	2.23	1.05	0.05	
PCA_DD_1193		32.07		35.60	3.53	1.05	0.05
PCA_DD_1194		NSI					
PCA_DD_1195		NSI					
PCA_DD_1196		NSI					

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. Core recoveries in the mineralised sections met the appropriate standards for this style of mineralisation and were generally >90%.

### **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.

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.

### **About Horizonte Minerals:**

[Horizonte Minerals plc](#) is an AIM and TSX listed exploration and development company focused in Brazil developing the 100% owned advanced Araguaia nickel project located to the south of the Carajas mineral district of northern Brazil. The project currently has an estimated mineral resource of 39.3Mt grading 1.39% Ni (Indicated) and 60.9Mt at 1.22% Ni (Inferred) at a 0.95% nickel cut-off.

The Company has completed a Preliminary Economic Assessment at Araguaia which illustrates robust economics based on low strip ratio with good infrastructure. It is Horizonte's intention to complete a Pre Feasibility at Araguaia to further prove the economics of the project.

In addition it has support from its major shareholder, Teck Resources. The company 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.*

**For further information:**

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