



Discovering in Brazil and Peru

HORIZONTE
MINERALS

April 2008



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Overview

“Exploration is the lifeblood of the mining industry with mining companies increasingly hungry for quality projects.”

- Horizonte aims to make new world class discoveries in Brazil and Peru
- Add value through Exploration and Development (E&D)





Positioned for rapid growth – Why?

- Extensive portfolio of projects in stable mining countries - Brazil and Peru
- Low political risk, favorable mining and investment climate
- Multi-commodity exposure - gold, nickel, silver, lead and zinc
- Focused on advancing priority projects towards resource definition
- Proven business model – demonstrating value uplift
- Generative pipeline of projects





Key Strengths

- Experienced economic geological management team – people key to success
- Control of district/large-scale targets located in prospective mineral terrains with existing ore deposits
- Project and target selection criteria designed to identify potential to host major US\$1 billion + in-situ value
- Close contacts with mining companies in Brazil and Peru - aim to be a preferred local exploration partner – Troy Resources JV confirms business model
- Lack of exploration funding in Brazil has created an imbalance in supply and demand of mineral projects – Horizonte well positioned to exploit this opportunity





Directors

David J. Hall, Msc, Non Executive Chairman - 24 years in the exploration sector on projects and mines in over 40 countries. Previous positions include chief geologist for MinorcoSA; consultant geologist for Minorco South America; and exploration manager for AngloGold South America.

Jeremy J. Martin, Msc, ASCM, Director and Chief Executive Officer (London/Peru/Brazil) - Extensive South American exploration experience for Inca Pacific Resources Inc followed by Central America and Europe. He has been involved in the formation of various AIM listed companies and has completed a number of high value mineral project transactions.

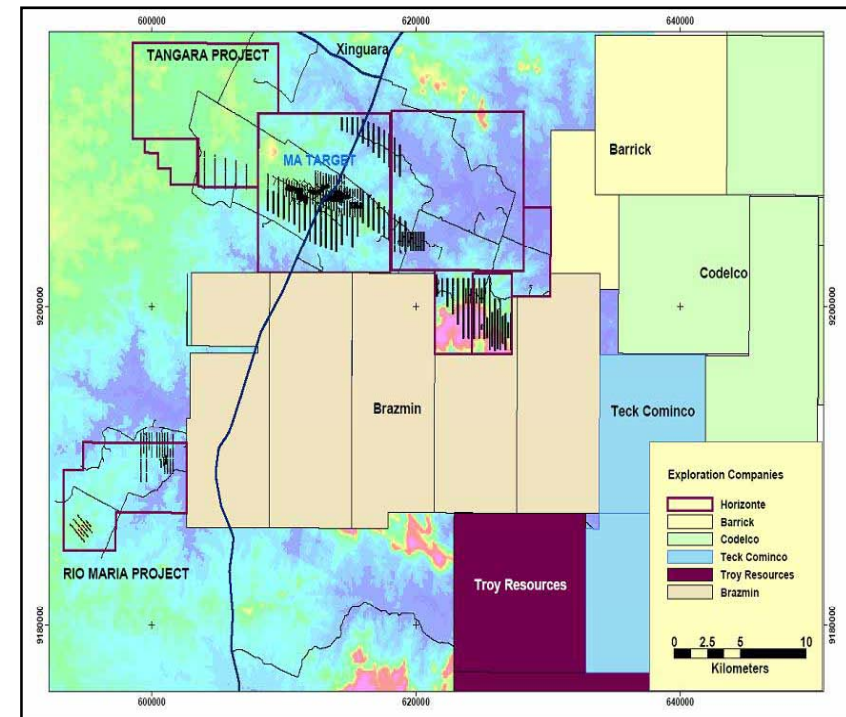
Nicholas R. Winer, BSc, Director and Chief Operations Officer (Brazil) - 20 years experience in gold, base metals and diamond exploration in South America, Africa and Australia. Previous positions include exploration manager for AngloGold do Brazil Ltda., exploration manager in Brazil with the exploration division of BHP Limited.

Allan M. Walker, 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.



Tangara Gold Project

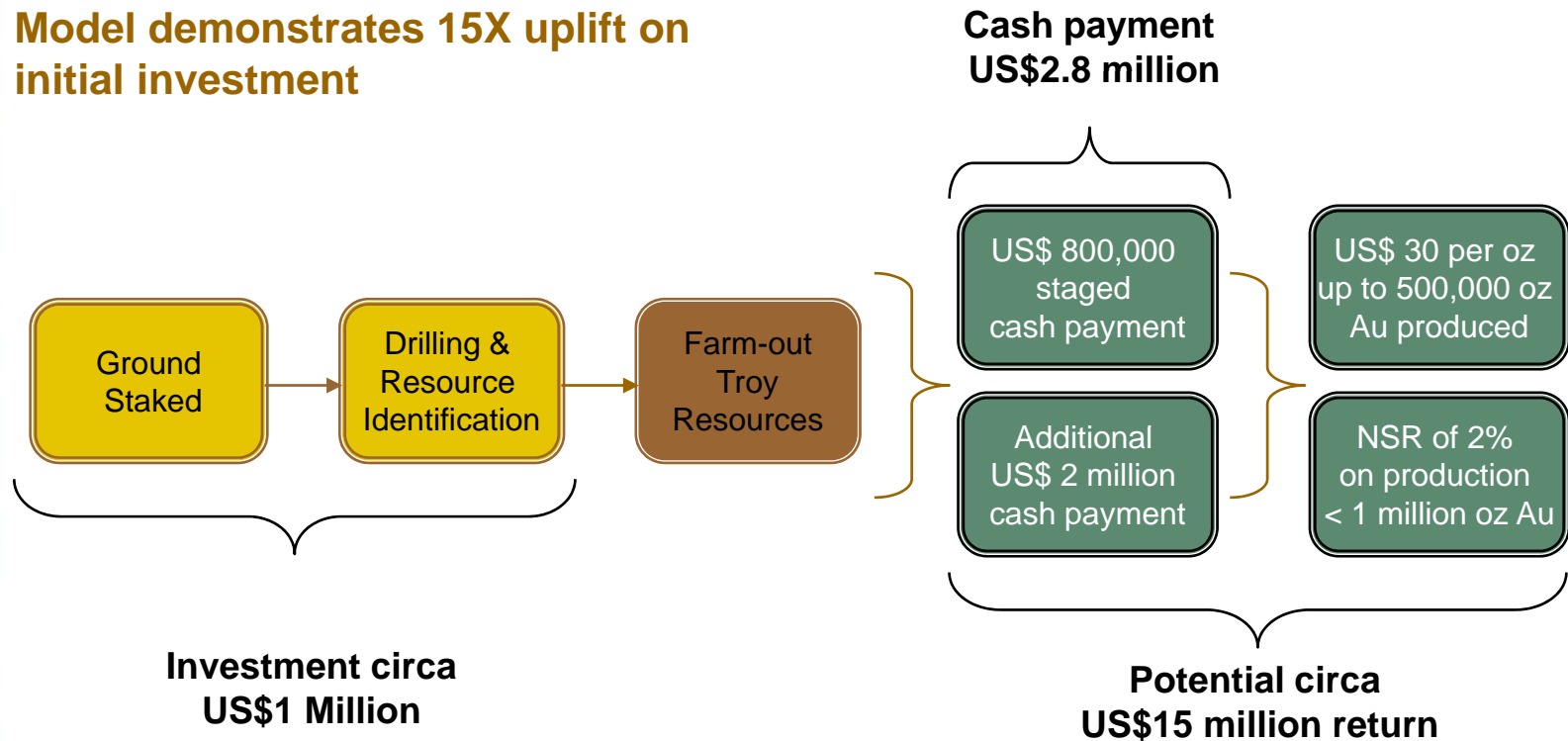
- 300 km² exploration block covering part of Greenstone Belt with historic gold production in world-class Carajas Mineral Province
- High-grade gold lodes: extensive garimpeiro workings and shafts mined demonstrates gold potential
- Prospective geology, excellent infrastructure and low environmental sensitivity
- Rapid definition of gold targets





Value Model

Model demonstrates 15X uplift on initial investment





Tangara Gold Project

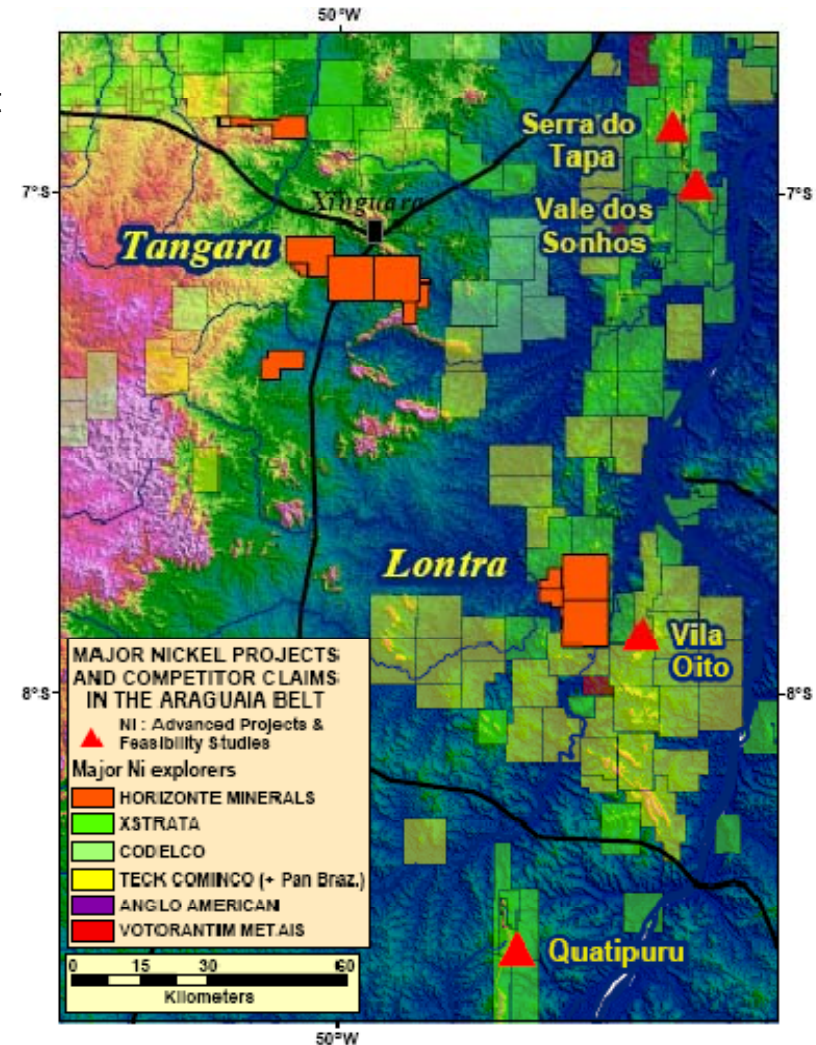


Troy Resources drilling at the Gerson Target – April 2008. A 4,000m programme has commenced using 2 drill rigs



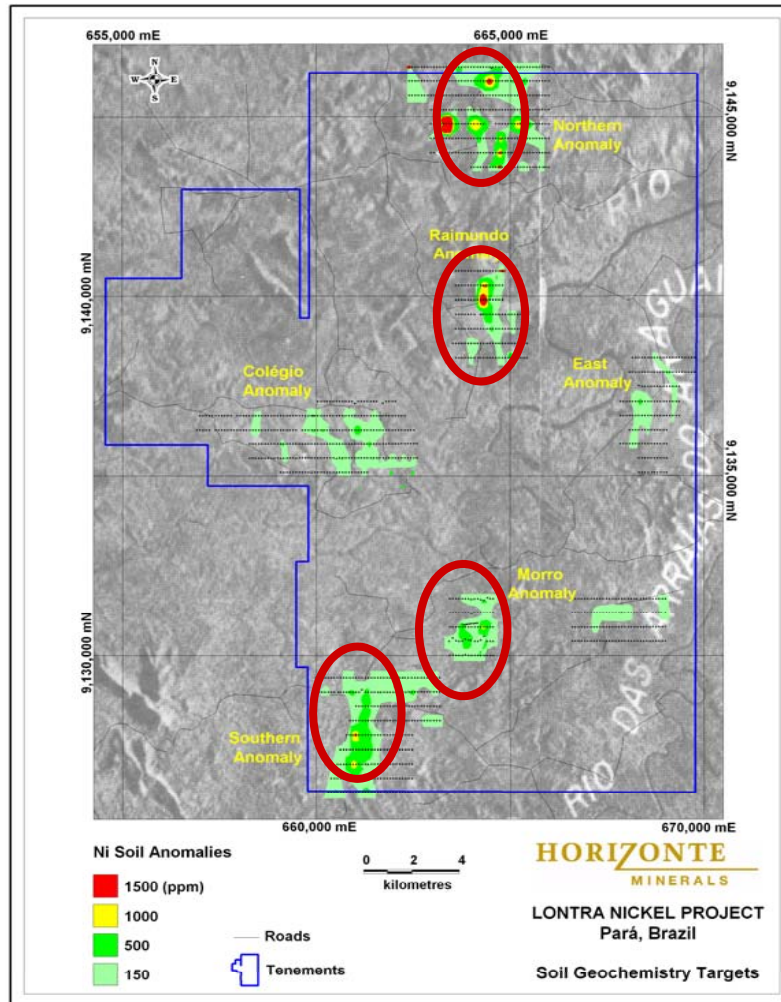
Lontra Nickel Project

- 256 km² exploration block covering part of Araguaia mobile belt
- Major new Nickel province
- Xstrata's new discovery 80 km to the north, Serra do Tapa Nickel laterite deposit preliminary inferred resource of 73 Mt @ 1.45% Ni. Second discovery Vale dos Sonos
- Teck Cominco's new Ni discovery Vila Oito 6km to the east
- Auger drill samples - best interval averaging 1.5% Ni over 4m - ending in mineralisation





Discovery History



March 2007

Target – Identification and acquisition of ground



Stream Sediment Sampling programme



Follow up soil Sampling



Auger Drilling

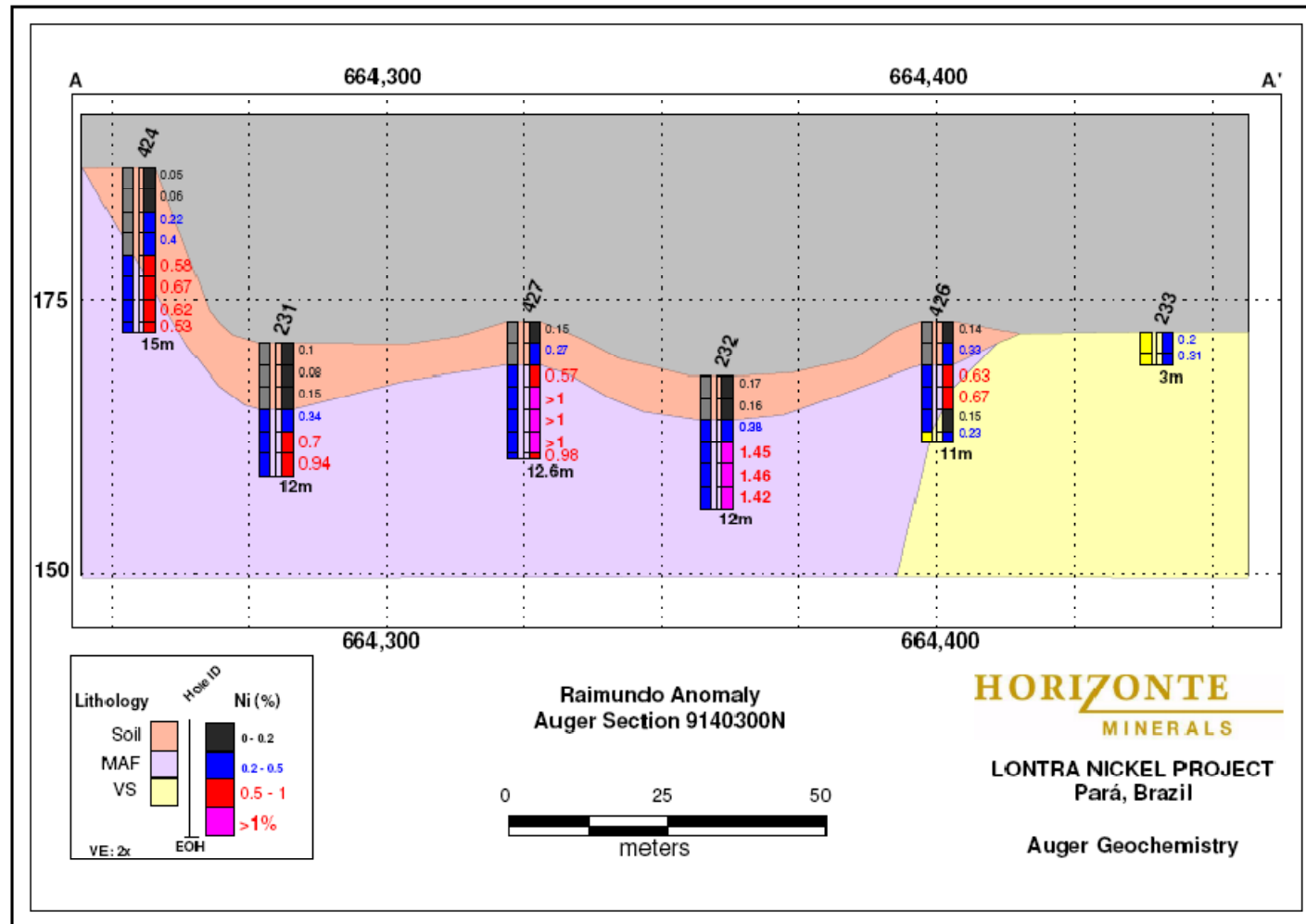


50 Hole Resource Drilling Programme

May 2008



Auger Drill Profile





Lontra Benchmark Valuation

- Target tonnage for first phase Lontra drilling - Northern and Raimundo targets 30 Mt at >1% nickel to give +/-300,000 tonnes contained metal
- Conservative in-situ value estimation – take 1% of total value (based on a current mid term nickel price of US\$25,000 / tonne)
- Potential in-situ value of US\$75 million from first stage drilling (HZM 50%)
- Further 4 target areas within concession to drill test for resource

Potential in-situ value for Horizonte of US\$37.5 million*

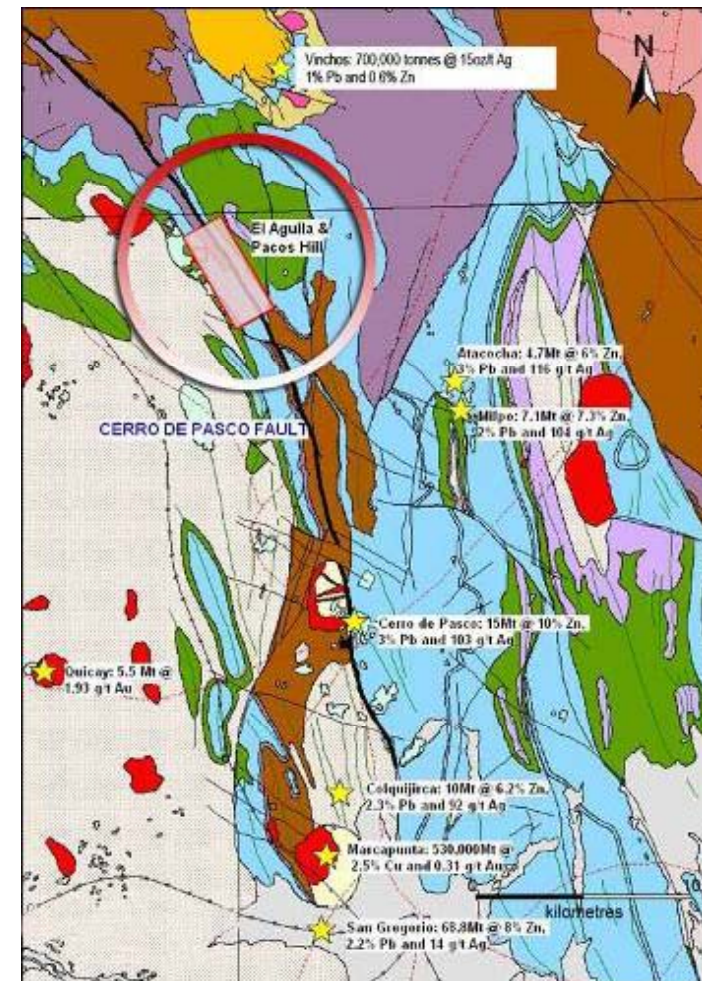
*(Assumes 300,000 tonnes of Ni at US\$25,000/tonne then taking 1% for In-situ value)



Peru

Cerro de Pasco is one of the world's great mining districts

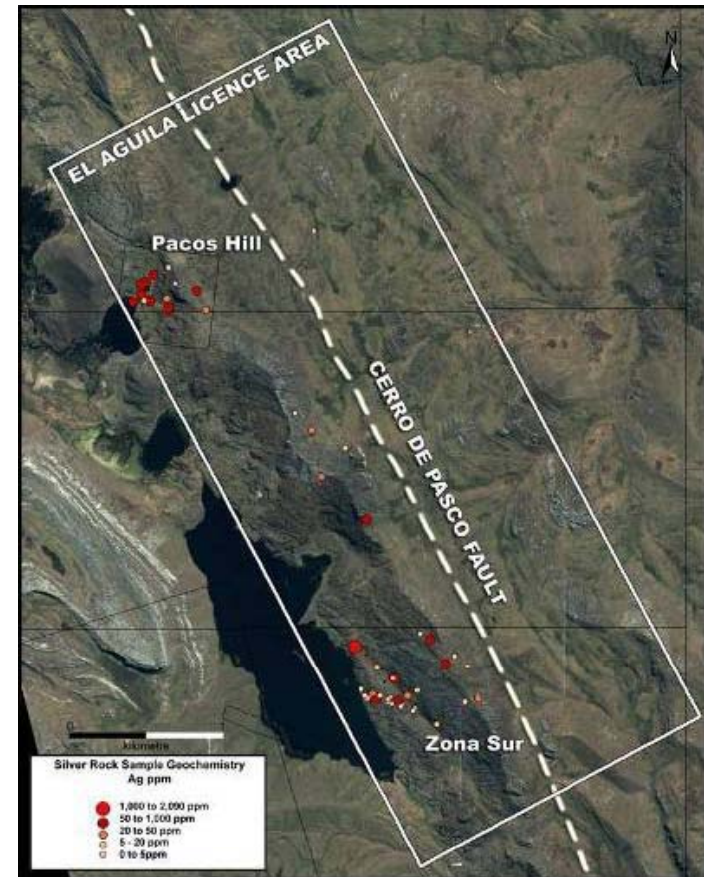
- Peru is one of the world's largest silver producer
- 50% produced from the Cerro de Pasco district
- In 2007 Peru produced 3,611 tonnes of silver
- Cerro de Pasco supports 80% of Peru's base metal production from 12 large producing mines
- Road, rail and process infrastructure in place





El Aguila: Silver-Lead-Zinc

- Granted mining licence covering 10km² - 100% owned
- Straddles the Cerro de Pasco fault - a principle control on mineralisation for mines in the district
- Two initial targets - Pacos Hill and Zona Sur
- High grade sulphide veins known from colonial times - mined during the 1970s
- Excellent infrastructure in place around the project area





El Aguila - Summary

- Two drill programmes demonstrate high grade Ag-Pb-Zn-(Au)-(Cu) replacement mineralisation similar to the giant Cerro de Pasco deposit

Zona Sur - 12.09m at 112.9g/t Ag, 5m at 199.04g/t Ag and 0.29m at 627.9g/t

Pacos Hill - 18m at 133.70g/t Ag, 5.74m at 176.62 g/t Ag and 0.30m at 531g/t Ag

- Target open to depth and along strike
- Grades and widths in line with current producers in the district
- High value per tonne rock - +/- 10 g/t Au equivalent
- Excellent infrastructure in place for rapid development
- Ready market of major Ag-Pb-Zn producers active in district

Potential = high grade silver / zinc deposit





Company development Strategy 2008

Lontra – Nickel

- 50 hole drill programme
- First stage resource development
- Follow up drilling

Tangara - Gold

- JV partner Troy Resources – partner undertaking resource drilling programme

El Aguila – Silver

- Resource statement
- Follow up drilling

Pipe Line

- Advance portfolio to drill target definition
- 3 gold and Nickel projects Brazil
- 4 gold-silver projects in Peru

New Acquisition

- Identification/appraisal of intermediate stage projects in Brazil and Peru



Summary

Project	Status	Target Resource	Potential Value to Company
Tangara – gold	JV – Troy Resources	500,000 o/z Au	US\$15 million
Project	Status	Target Resource	Potential Value to Company
Lontra – nickel	Resource definition	30 million tonnes at 1% Ni.	US\$37.5 million

Current market capitalisation £4.8 million (£2.1 million cash)



Why Invest in Horizonte?

- ✓ Focused in prospective and stable mining countries – reduced risk
- ✓ Multi commodity exposure
- ✓ The right team with a well defined business strategy
- ✓ Working towards resource definition on 3 projects
- ✓ Extensive portfolio of new projects
- ✓ Proven business model - achieved objectives since listing
- ✓ Strong news flow
- ✓ Valuation differential since listing



Key Data

- Share Price: 11.5p (23.04.08)
- AIM Ticker: HZM
- Market Cap: 4.65m
- Listing Date: 08.05.06
- Shares in Issue: 40.4m
- Year high/low: 16.0p/10.00p
- Broker/Nomad: Fairfax

Major Shareholders	Number of Shares	% of Issued Capital
Minmet (Isle of Man) Ltd	6,000,000	14.8
Mineracao Vale Dos Reis Ltda (MVR)	5,000,000	12.4
CIM Special Situations Fund Ltd	4,300,000	10.6
Sis Sergaintersettle Ag	2,893,333	7.2
Anglo Pacific Group Plc	2,140,000	5.3
Insinger De Beaufort (Client Account)	2,000,000	4.9
Wills and Co (Client Account)	1,784,999	4.4
JM Finn and Co (Client Account)	1,435,000	3.6
Standard Bank Stockbrokers (Client Account)	1,396,667	3.5



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