



HARVEST MINERALS

28 April 2017

Harvest Minerals Limited
(“Harvest” or the “Company”)

ARAPUA FERTILISER PROJECT - POSITIVE UPDATE

Harvest Minerals Limited, (AIM:HMI, ‘Harvest’ or the ‘Company’) is pleased to provide an update for its 100% owned Arapua Fertilizer Project ,(the ‘Project’) in Minas Gerais State, Brazil.

Highlights

- Final Exploration Report submitted;
- Trial mining permit extended whilst the full mining license application process is underway; and
- Agronomic test work ongoing with initial results due shortly.

Final Exploration Report Submitted

Harvest has submitted the Final Exploration Report (“FER”) on the Project to the Departamento Nacional de Produção Mineral (“DNPM”), which details all of the geological, metallurgical and agronomic work Harvest has completed at the Project to date.

The FER is required as part of the application process for a Full Mining License (“FML”). Once the DNPM has approved the FER, Harvest has up to a year to submit a feasibility study and make an application for a FML and thus approval of the FML is not expected until late 2018 at the earliest.

In addition to lodging the FER, Harvest has submitted the extension to its current trial mining permit (Guia de Utilização) which was originally due to expire on 28 April 2017 which is then automatically extended. The extension allows Harvest to continue to operate under the terms of its trial mining permit whilst the FML application is being considered.

Operations & Testwork Updates

Mining operations are currently ongoing on site and approximately 45,000 tons of material has been mined and stockpiled to date.

Harvest has commissioned a range of agronomic tests, including on traditional summer crops of carrots and potatoes. The Institute of Agricultural Research of Cerrado (“IPACER”) is supervising these tests. The Company expects to start harvesting the initial crop of carrots and potatoes at the end of May 2017, with biometric analysis expected to take place in June. Additionally, Harvest intends to



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commence test work on traditional winter crops of maize and beets in May/June subject to planting conditions.

Additionally, as previously announced, Harvest is conducting agronomic test work on immature and mature coffee plantations with Veloso Agropecuária Empreendimentos E Participações Ltda. ("Veloso") and laboratory test work with the Federal University of Uberlândia ("UFU"). Harvest expects that the first round of results from UFU should be available by late May 2017 and that the biometric analysis of the plants with Veloso should be completed by July 2017.

Generally, the planting season in Brazil for summer crops commences in between August and September each year. Accordingly, the traditional buying period for summer fertilisers is in the month or so leading up to that period. Harvest considers that the expected timing of these test results aligns well with this traditional buying period.



Figure 01 – Juvenile coffee plants and coffee beans at the start of April 2017



Figure 02 – Testing KPfertil on potato plants at the IPACER agronomic test facility. April 2017.

Commenting on the update, Executive Chairman of Harvest, Brian McMaster stated:



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“Commencing the process of obtaining a Full Mining License is an important step and being able to operate under our existing license criteria in the interim means no interruption to business. The test work that has been underway for some months is progressing well and the forthcoming release of results should represent a further major milestone for the Company.”

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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