

Regulatory Story

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Harvest Minerals Limited - HMI Award of trial mining permit
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Harvest Minerals Limited
("Harvest" or the "Company")

ARAPUA FERTILISER PROJECT UPDATE

Harvest Minerals Limited ("Harvest" or the "Company") is pleased to announce the award of the trial mining permit and commencement of trial mining at the Maximus Prospect, part of its Arapua Fertilizer Project ("Arapua"), located in the Brazilian state of Minas Gerais.

On 29 November 2016, the Departamento Nacional de Produção Mineral ("DNPM") undertook a successful visit to Maximus to inspect the recently constructed run-of-mine and product storage areas and approved the issuing of the Guia de Utilização (translated into "trial permit").

The approval was then authorized by the head of the DNPM for Minas Gerais State and the head of DNPM for Brazil (an additional step as a result of KPfertil being a new product) on the 7 December and 16 December 2016, respectively. The final step in the approval process occurred yesterday when the permit approval was published in the Brazil official gazette (Diário Oficial da União).

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

"The award of the trial mining permit has enabled us to achieve our stated goal of first production at Maximus this year.

This has been an outstanding year for Harvest Minerals during which we have managed to progress from field mapping to first production. This is an exceptional achievement and we would like to thank all the relevant Brazilian

agencies for their support and the hard work of all our staff in making this happen.

We expect next year to be equally productive as we continue the agronomic testwork and develop the market for KP Fertil, a product which is continuing to exceed our expectations. We will also continue to look to develop other projects which fit our criteria of being able to generate near term cash flows and, with Maximus now in production, our exploration team will be able to look to evaluate these opportunities and projects.

In the meantime, we should receive the remaining drill results from the second drilling programme at Maximus before the end of the year, which should enable us to increase the size of the current resource to support an increased mine life and production rate."

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

Enquiries:

Harvest Minerals Limited	Brian McMaster, Chairman	Tel: +44 20 7495 4323
Strand Hanson Limited (Nominated & Financial Adviser)	Rory Murphy James Spinney Ritchie Balmer	Tel: +44 20 7409 3494
Mirabaud Securities LLP (Broker)	Rory Scott	Tel: + 44 20 7878 3360
Beaufort Securities Ltd (Joint Broker)	Jon Bellis	Tel: + 44 20 7382 8300
Buchanan (Financial PR)	Bobby Morse Anna Michniewicz	Tel: +44 20 7466 5000

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