



HARVEST MINERALS

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

Arapua Project Update

Harvest Minerals Limited, the AIM listed fertiliser development company, is pleased to provide an update highlighting progress at its advanced Arapua multi-nutrient direct application natural fertiliser (DANF) project ('Arapua'), located in the heart of the Brazilian agriculture belt in Minas Gerais.

As previously announced, the Company's focus has been on completing the first-round agronomic test work so that an application for certification of KPféertil as a remineraliser can be submitted to the Brazilian Ministry of Agriculture, Livestock and Supply ('MAPA'). KPféertil is an organic, multi-nutrient slow release fertiliser and remineraliser produced from a weathered potassium and phosphate rich lava, which offers many economic and agronomic benefits.

As part of the certification process, the Company has been undertaking multiple agronomy trials, which are being conducted by three organisations: The Federal University of Varginha; The Institute of Agricultural Research of Cerrado; and The Federal University of Uberlandia. The results from the latest round of tests are due imminently, which will allow the application to MAPA to be submitted by late July. Subject to MAPA responding in a timely fashion, the Company anticipates registration of KPféertil as a remineraliser by the end of 2017, following which an application for registration as a fertiliser, to further broaden the market, can be made, if thought necessary by the Company.

In addition to progressing the agronomic test work and registration processes, the Company actively continues to explore off-take agreements and aims to strengthen its product sales team as the year progresses. Notwithstanding that certification is still pending, based on discussions to date, the Company anticipates recording first product sales in Q3 2017 as customers start to incorporate KPféertil into their cropping programmes. The Company has significant scope to meet customer demand, having recently stockpiled a total of 50,000 tonnes of product. Notably, as announced on 27 February 2017, Arapua has a JORC (2012) indicated and inferred resource is 13.07Mt at 3.1% K2O and 2.49% P2O5, which translates into a mine life of over 100 years at a rate of 450k tonnes per annum; this is based on drilling just 6.7% of the known mineralisation.

Finally, as previously announced on 28 April 2017, as part of the application process for a full mining licence, the Company submitted the Final Exploration Report on Arapua to the DNPM, which detailed all the geological, metallurgical and agronomic work completed at Arapua to date. The DNPM continues to consider the report. Once approved by the DNPM, the Company has up to a year to submit a feasibility study and environmental report as the final steps in the application process for



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the full mining licences. As previously announced, once granted, the Company will be obliged to pay US\$1 million to the third-party vendors of the Arapua project and therefore, the Company intends to utilise the full period available to submit the remaining reports. For the avoidance of doubt, whilst this process is ongoing, production from Arapua can continue pursuant to the trial mining license unabated.

Harvest Chairman, Brian McMaster, said, "With a current resource of over 13Mt, which is easily scalable, Arapua will support decades of production and generate significant turnover. Our focus remains on gaining certification and developing sales channels. Sales are expected to progress following certification and as market awareness of the product gains traction. Given the expected steady flow of news over the coming year, including test results, certification and sales agreements, we are confident that the foundations are in place for a profitable business."

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