

The logo for Harvest minerals features the word "Harvest" in a dark grey sans-serif font, with a green leaf icon integrated into the letter "v". Below it, the word "minerals" is written in a smaller, lowercase, dark grey sans-serif font.

Harvest minerals

A high margin, natural fertiliser producer & developer in Brazil

Corporate Presentation
Q1 2022

Looking Forward Statements

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Overview

Rapidly Building Production & Sales At Flagship Project, Arapua

- Proven high margin product – organic certified and non-GMO multi-nutrient fertiliser and soil remineraliser provides competitive and cost-effective crop yields compared to traditional fertilisers
- Simple & cost-effective production – free digging, no waste mining, material crushed then ready for delivery & application
- Ideal location – surrounded by world's fastest growing agricultural jurisdiction with multi-mtpa market on doorstep
- Growing sales – 46% CAGR over the last three years supported by continuous agronomical performance tests and robust sales and marketing team

ESG Committed

- Minimum environmental impact
- First Brazilian company to be awarded The London Stock Exchange's Green Economy Mark
- Initiatives to become carbon free include a solar power facility

Focused On Growth & Profitability

- Portfolio of complementary assets include phosphate and limestone projects

Leadership & Corporate Structure



Brian McMaster, Executive Chairman

- +25 years' experience in corporate reconstruction, turnaround, and performance improvement, alongside c.25 years in the mining industry.
- Founder of several ASX-listed companies and managed the reorganisation, recapitalisation and listing of +20 companies.
- Founding director of venture capital and advisory firm Garrison Capital Pty Ltd.



Luis Azevedo, Executive Director

- +25 years of mining experience in Brazil. P.Geo, a lawyer, and an independent member of several TSX-ASX listed companies.
- Founder & Managing Partner of FFA Legal, focused on natural resources companies.
- Co-Founder of Avanco Resources sold to Oz Minerals for \$430 million.
- VP of the Brazilian National Conference of Industry's Mining Council.



Alex Penha, Non-Executive Director

- +15 years mining capital markets experience.
- Founder & Director 4B Mining Corp., former EVP Rio Verde Minerals, Rio Novo Gold, CFO GK Resources.



Jack James, Non-Executive Director

- +20 years' experience in chartered accounting specialising in corporate advisory and reconstruction.
- A partner of Palisade Business Consulting, which provides accounting, secretarial & advisory services to private/ public companies, government & other stakeholders.
- BA Business from the Queensland University of Technology & a CA.

Key Information*

AIM:HMI

Ordinary Shares in Issue

189,169,217

Market Cap

£9.1 million

Share

4.8p



*As at 31 Jan 2022

In-Country Support

20 years as reference in providing complete and specialised services to mining companies and projects in Brazil <https://en.ffalegal.com.br/ffa>



Nomad

STRAND
HANSON

Broker

TAVIRA
SECURITIES

The Opportunity

Positioned to capitalise on the imbalance of fertiliser supply demand dynamics in Brazil

Flagship project

located in the core of the Brazilian agricultural belt in the Carmo do Paranaíba Municipality, in the northwest of Minas Gerais

Double digit growth

in most of the crops targeted by Harvest forecast by several sector associations

+4.5m

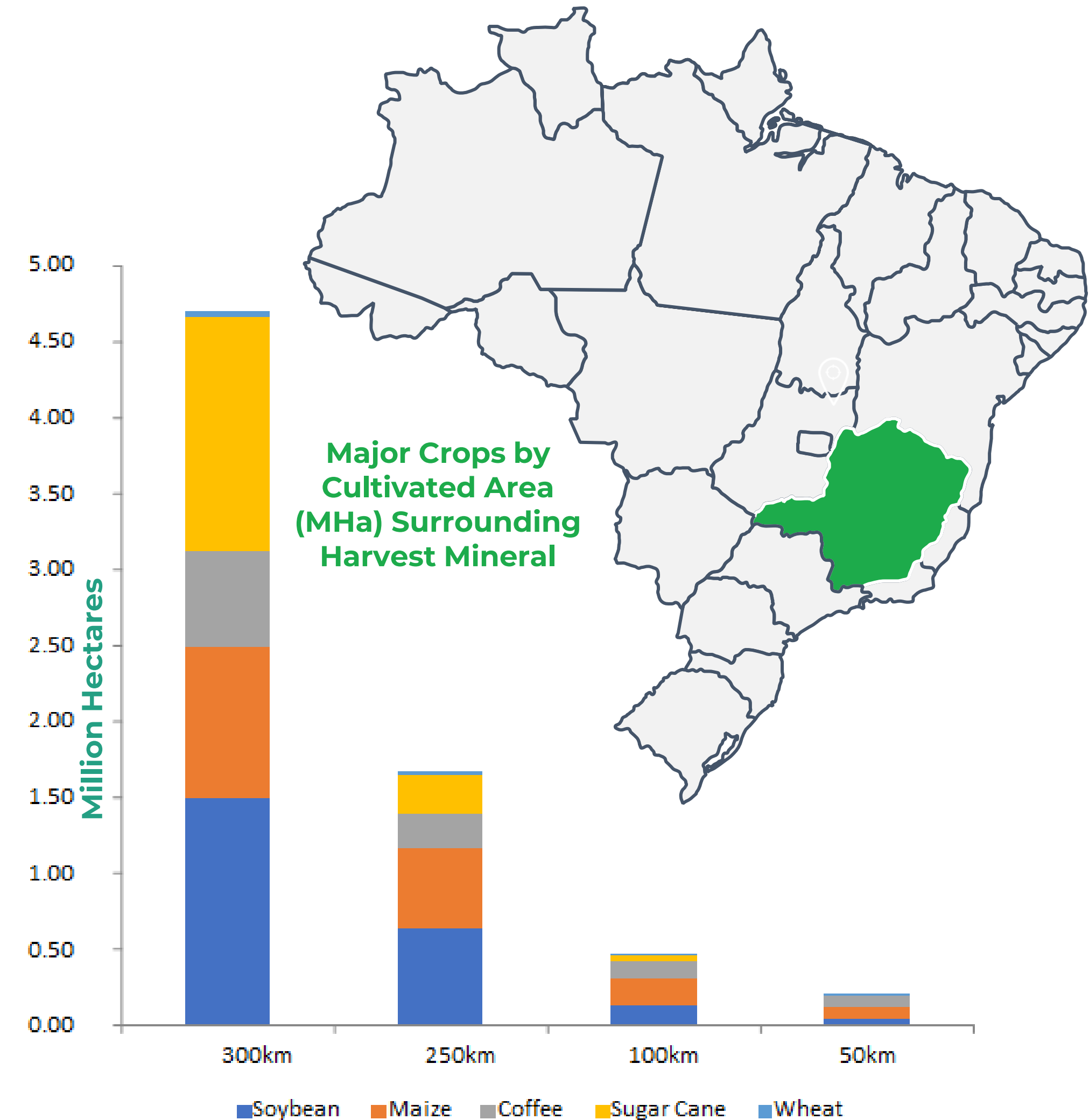
hectares of soybean, sugarcane, maize and coffee within 300km radius of Arapuá

+3Mtpa

of coffee produced within 300km of Arapuá

83%

of all fertiliser used in Brazil is applied to soybean, sugarcane, maize and coffee, which are the major crops grown close to Arapuá

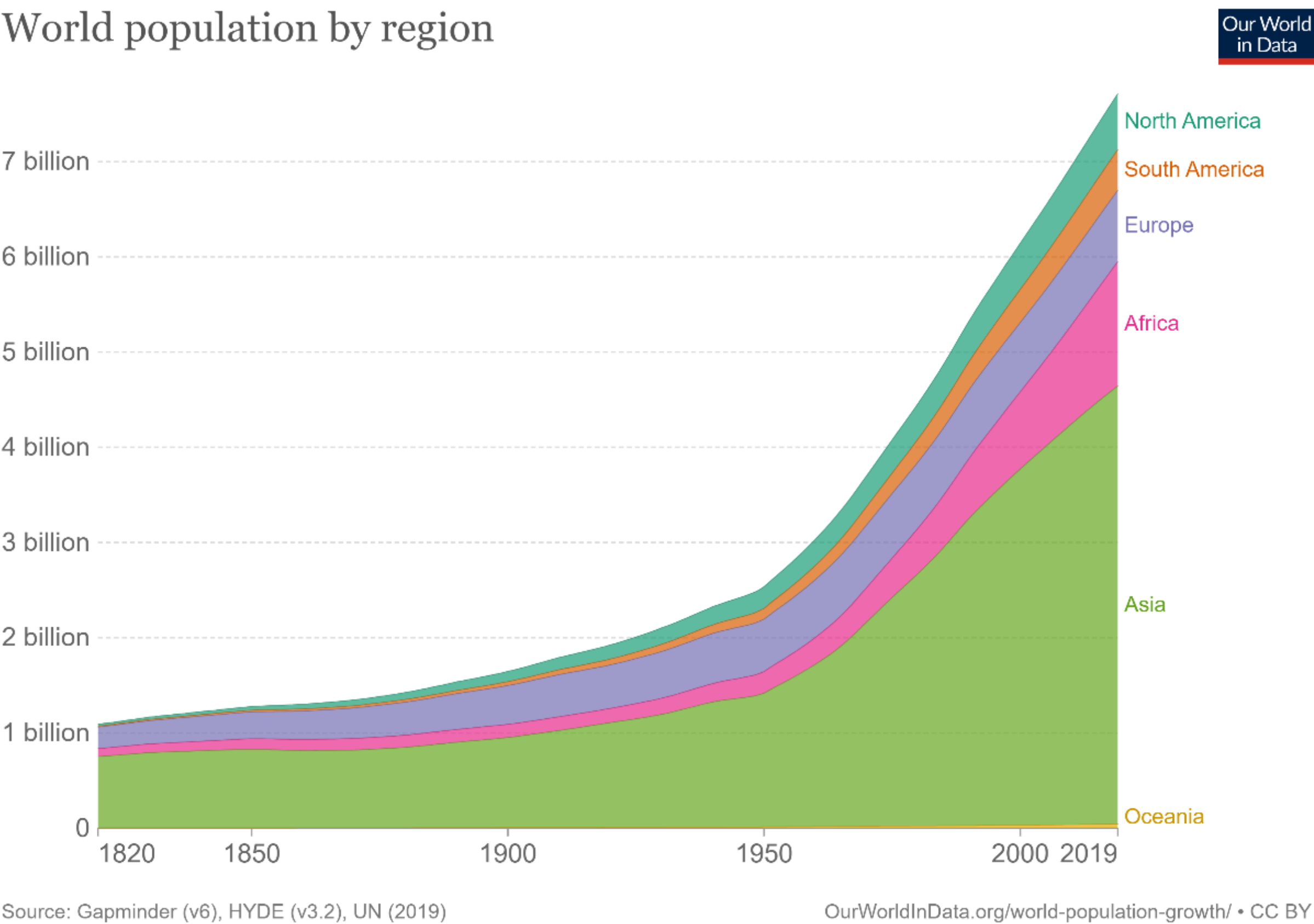


Feeding An Increasing Population

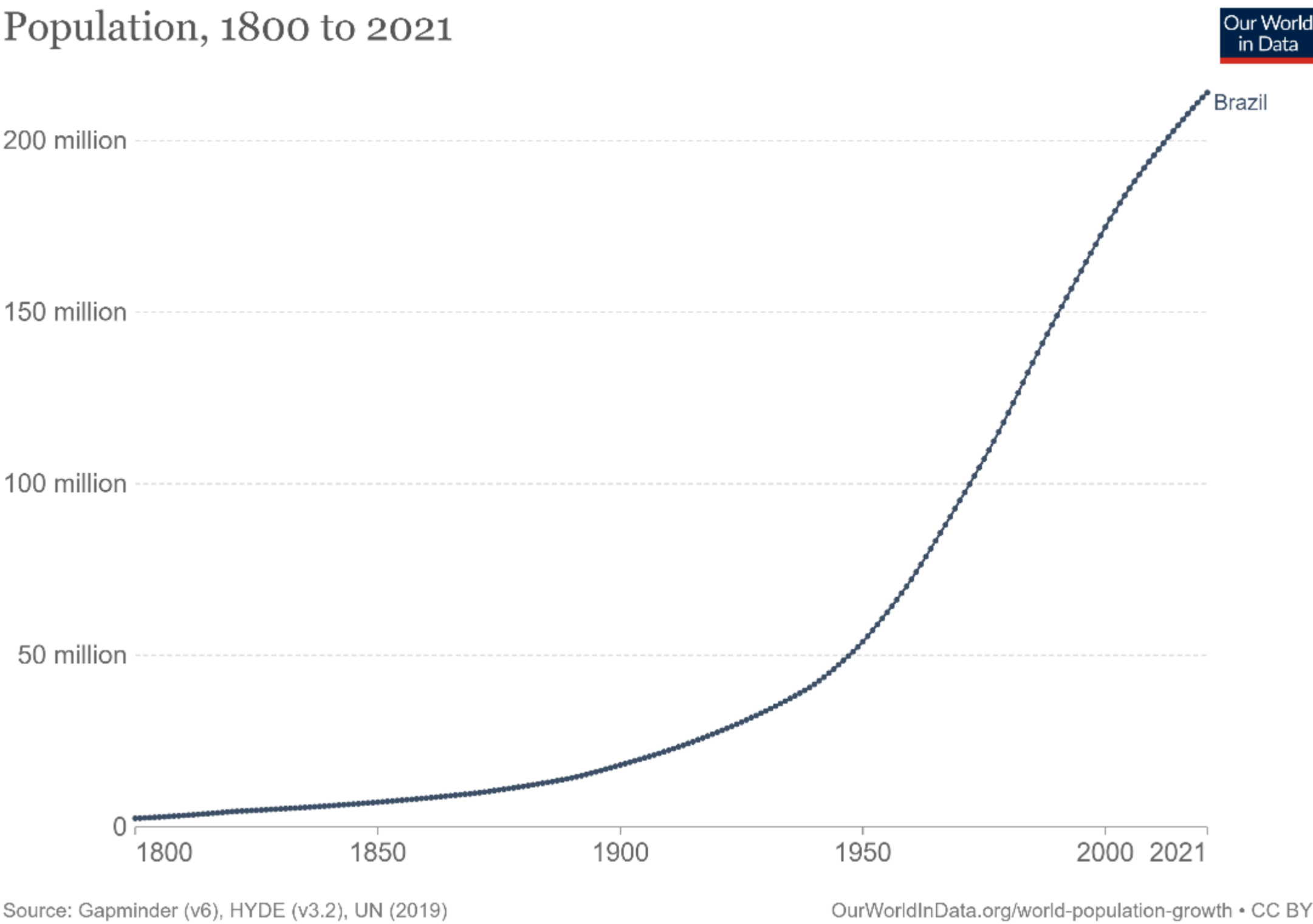
In the last two centuries, Latin America’s population increased 28 fold.

Brazil is one of the top 5 most populous countries globally

World population by region



Population, 1800 to 2021



Brazil's Fertiliser Market

Fear over food supply is creating a boom for fertilisers as farmers look to ramp up production



+8%

of Brazil's GDP is represented by the agricultural sector & 10% of total employment in the country

80%

of Brazil's fertiliser is imported making it vulnerable to market oscillations

+30%

of the world's coffee beans are produced in Brazil, which is also the world's largest producer and exporter of soybean and sugar

Imported volumes of fertiliser reached a record

38.3Mt

from January to November 2021 (2020: 34.2Mt)

Brazil is one of the top

4

consumers of fertiliser globally

The Ministry of Agriculture aims to reduce fertiliser imports to circa

60%

in the next 30 years

Why KP Fértil®

A new natural remineraliser containing macro/micronutrients essential for plant growth and soil fertility

100% Organic with no chemicals

IBD Certified Latin America's largest certifier of organic products recognized internationally

Multi-market potential can be used in organic and non-organic farms, therefore capturing both markets

Slow-release source of K, P, Ca, Mg & other micronutrients

Rebalances soil pH and improves uptake of water and nutrients

Minimal losses via leaching

No salt, chloride or chemicals

Improves crop yield & quality

Agronomic test work confirmed the effectiveness of KPFértil on:

- Soybean
- Coffee
- Sugar Cane
- Maize
- Pasture



KP Fértil® Marketing Channels

www.kpfertil.net.br

11 associates/agronomists split into two regional teams plus third-party network of 20 resales centres

Diversified marketing channels including 25kg-bag packaging that drive high profitability margins

13-50 Tonne Bulk

Large coffee and grains' farms

1 Tonne Bigbags

General retail markets and resales

25kg Bags

Gardening, small producers and farmers, fruit and vegetables, general retail markets and resales

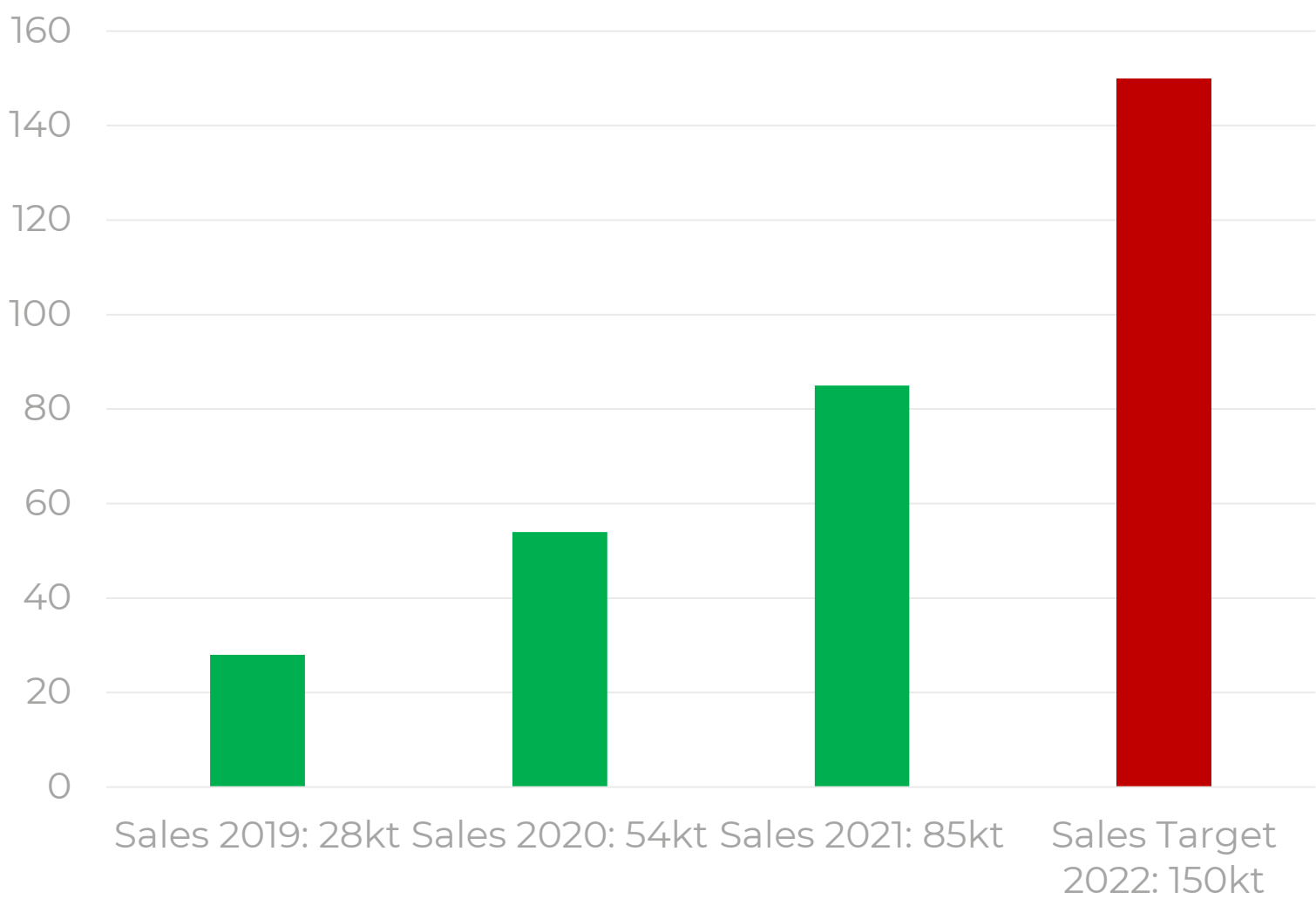


KP Fértil® Sales

Total Sales

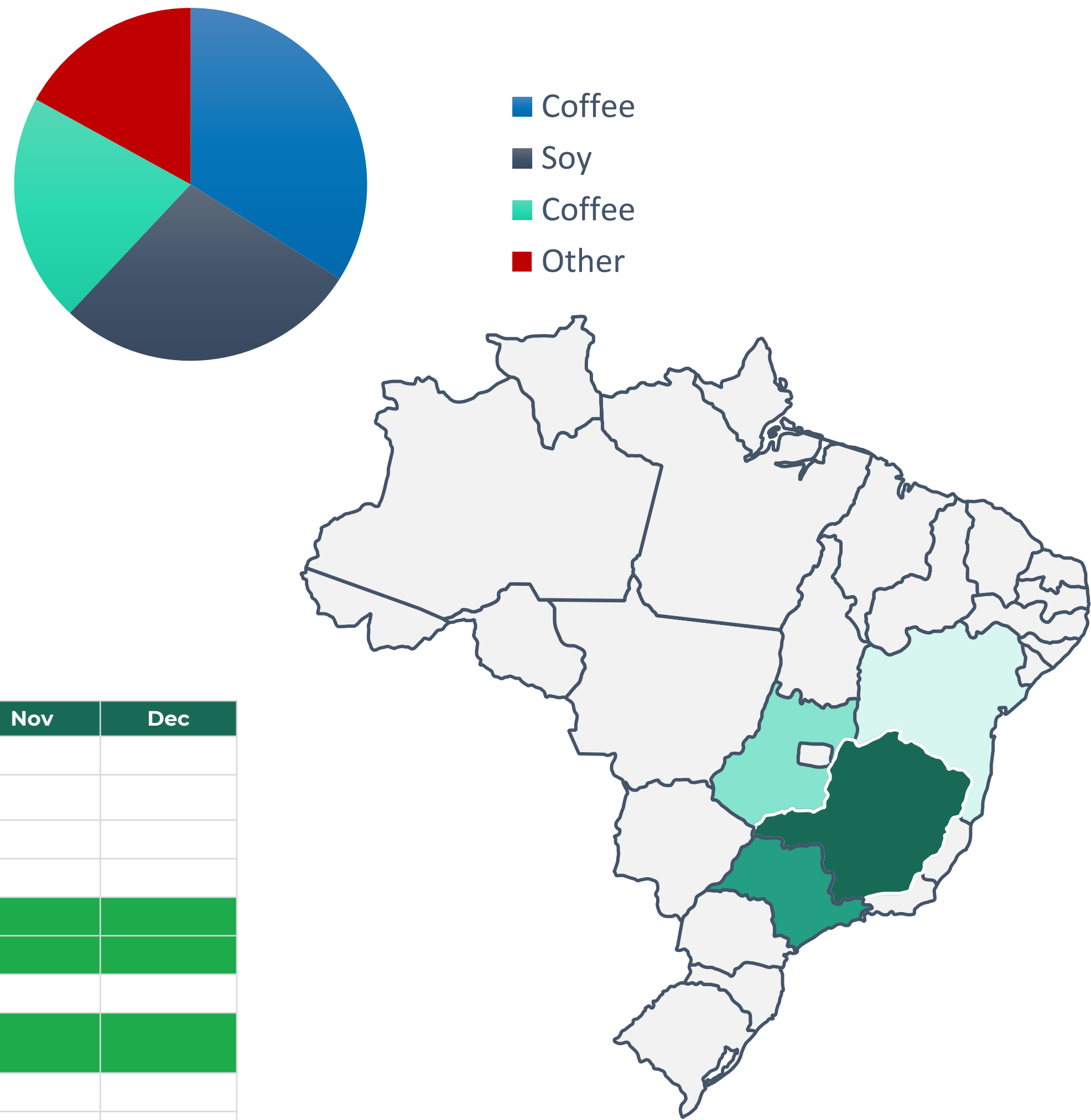
Substantial sales orders for 2022 started to be placed towards the end of 2021

Sales performance
represents a **46% CAGR**
(Compound Annual Growth Rate)
over the last three
years



Sales by Product & Location

Most sales are made to customers in the immediate vicinity of Arapua



Key Buying Periods

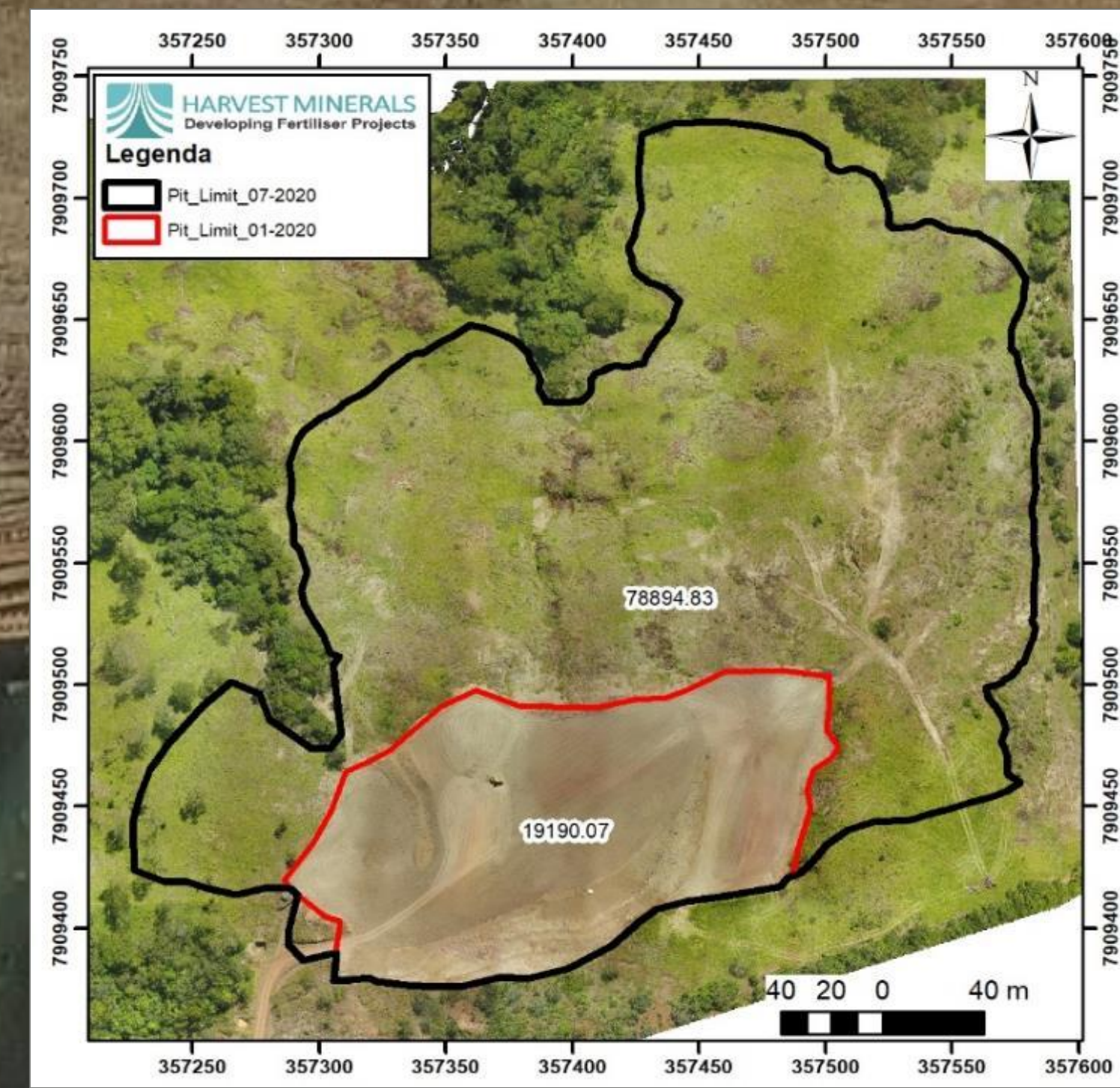
Most orders are placed in the second half of the year resulting in sales seasonality

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Coffee												
Sugar Cane												
Pasture												
Soybean												
Maize												
Hortifruti												
Compost												
Compost (Manure)												
Sorghum												
Beans												

Arapuá Mine

Weathered kamafugite lava - naturally rich in K and P as well as Ca, Mg and other micronutrients

JORC (2012) Indicated and Inferred Resource of 13.07Mt at 3.1% potassium oxide (K_2O) and 2.49% phosphorous (P_2O_5)



Operations

Modular plant allowing for simple, cost-effective production
- product excavated and trucked to storage area,
homogenized, crushed, bagged/loaded and ready to sell

Environmental License allows Harvest to produce up to
400ktpa – 2022 target of 150ktpa

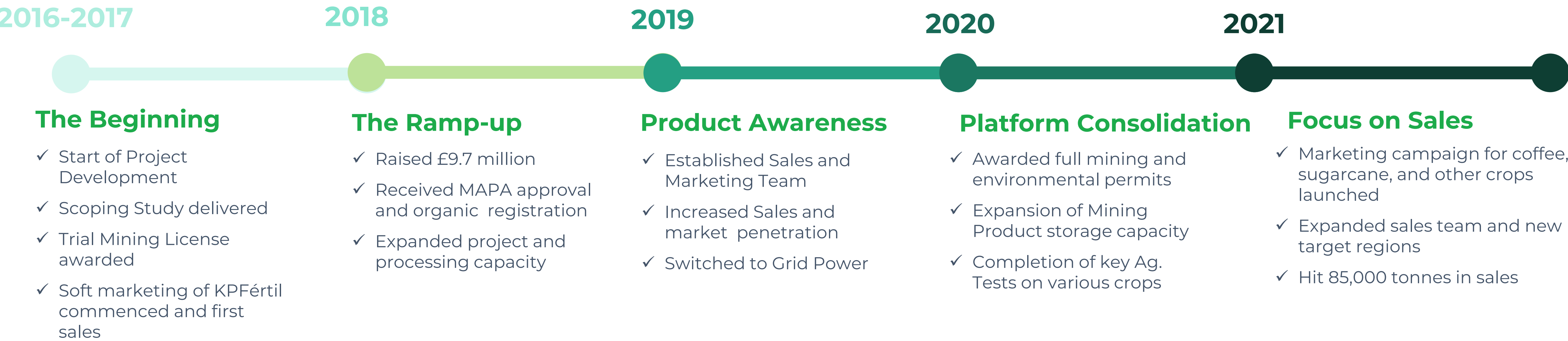
Operates at 24-hour, three-shift production scale at peak
demand

Product storage capacity of 30,000 tonnes over a 6,000 sq m
total storage covered area – this is essential to enable
stockpiles of dry material during the rainy season to meet
growing demand

Known mineralisation guarantees 100+ years of production
at current rates

Timeline – From Resources to Production in Two Years

Focused on building product awareness & annual sales



Arapuá Showcase Farm

Farm established at Arapua in 2018 to demonstrate sustainable benefits of KP Fértil to existing and new customers

Objectives

- To test KPFétil on multiple crops (sugarcane, coffee & grains including soybean & corn) to support verified independent research and better understand the product
- To increase awareness and knowledge about the positive economic and environmental effects of using an organic fertiliser in local agricultural production

Case Study: Coffee

- Catuai Vermelho 144 variety coffee planted at the farm in sub-standard conditions (low altitude, bad soil) and treated with KPFétil
- Coffee produced proven in 2021 to be 'Speciality' having reached 87 SCAA points (specialty coffee should score over 80 pts on a 100-point scale by the Specialty Coffee Association of America)
- Coffee won sixth place in prestigious Brazilian Carmocer Contest, while first place was won by Ricardo Bartholo, a Harvest client who also uses KPFétil; following the win, a 60kg bag of his coffee was sold at the associated auction for R\$55,000,00.



Strategically located next to the mine and close to KP Fértil loading bay, the farm has also been the focus of reforestation activities having planted 18,000 native trees in the area during 2021



Growth – Miriri Phosphate Project

Advanced stage phosphate project acquired in December 2021 with **historical non-compliant resources of 4.8Mt at 4.19% P₂O₅**

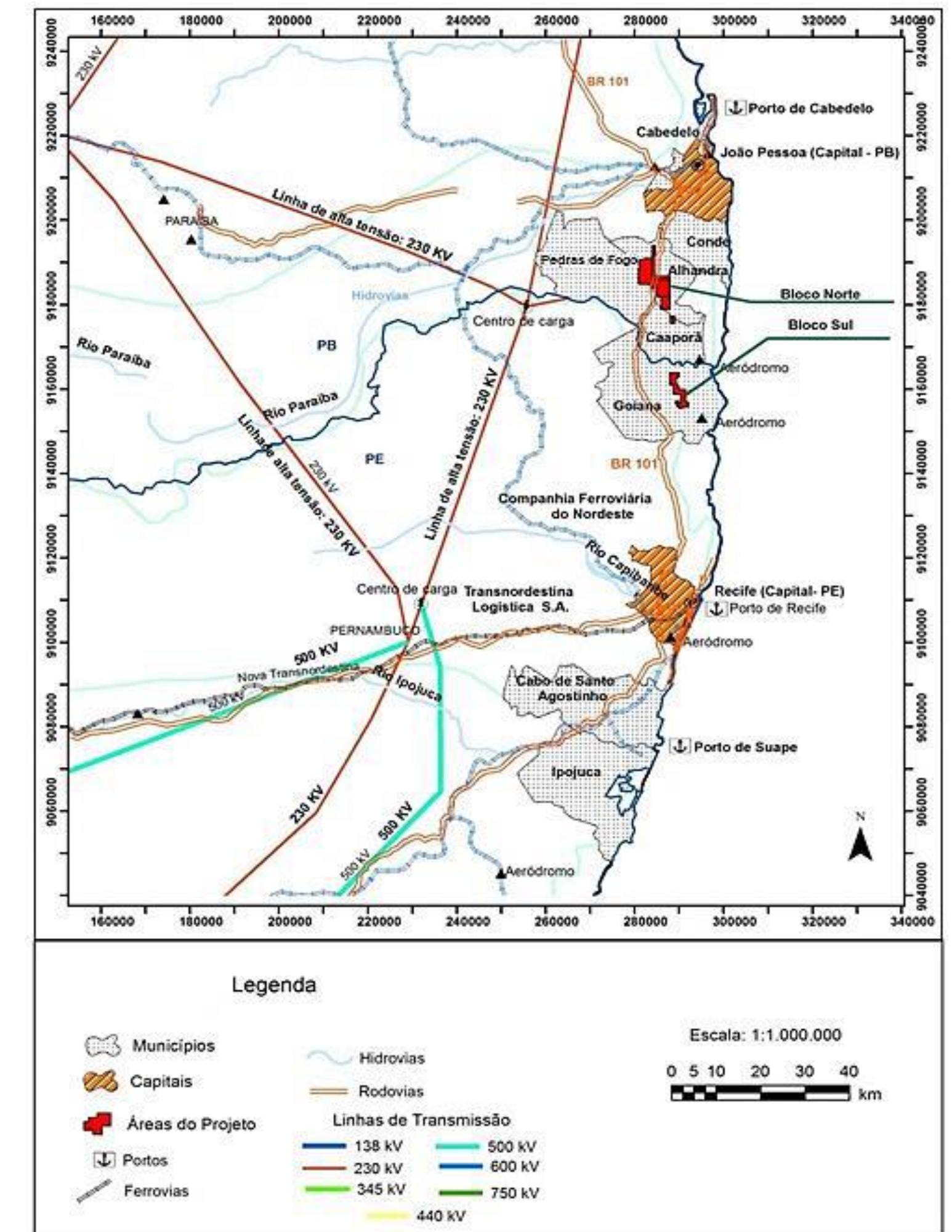
Developed to date by the **Brazilian Geological Agency**, CPRM, which has **executed substantial exploration work**

Amenable for development of a Direct Application Natural Fertiliser ("DANF") operation at **low capex and opex like Arapua**, which also ticks the sustainability box

Excellent infrastructure in place, such as roads, ports, power, water, workforce, and markets

Expands Harvest's reach to **the northeast region of Brazil**

Strategy to **fast-track to production** – currently commissioning a fully funded PFS to establish certification of an international standard resource



Growth – Limestone Project

Highly prospective project for the exploration of agriculture limestone

Limestone is a critical soil input used to neutralise soil acidity by raising its pH levels - it is estimated that for each tonne of fertiliser, three tonnes of limestone are needed

Located in the municipality of Iguatama, Minas Gerais

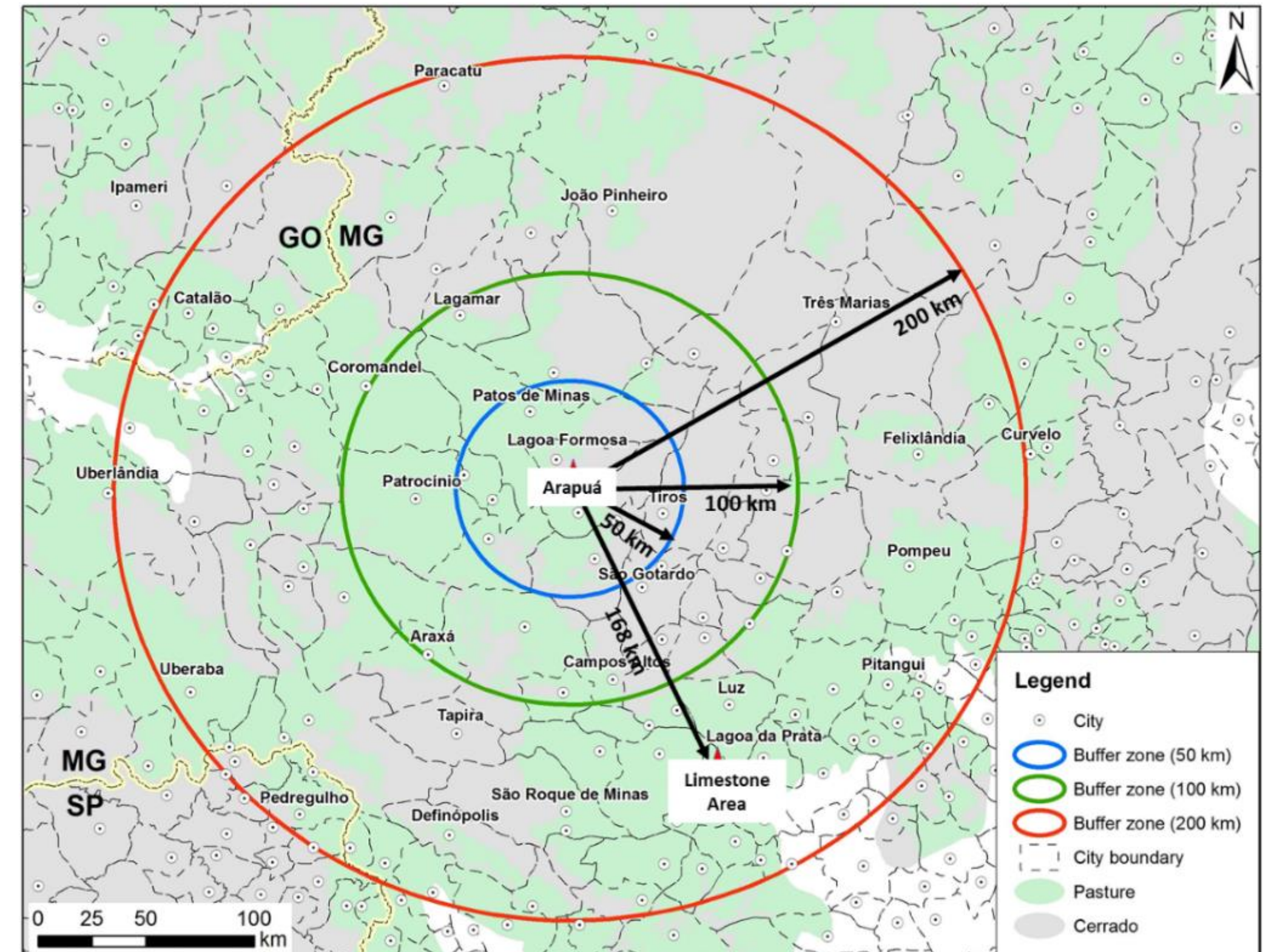
Minas Gerais is the second largest consumer of agricultural limestone using circa 5Mtpa*

Complements Arapuá which is c.168km to the northwest

The Project will benefit from Harvest's established facilities and its regional presence/commercial activities given most of its clients also use limestone

Fast-tracking to production

Preliminary assessment of the project's geological potential planned to establish the best approach for a cost-effective exploration programme



*The Ministry of Agriculture, Livestock, and Food Supply (MAPA)

ESG Committed – Zero Carbon Strategy

Natural, organic product with minimal environmental impact

- No water used during production & no tailings disposal
- No contaminants including chloride and salt
- Low leaching reduces groundwater contamination
- Slow release product with residual effect

Low carbon emissions

- Used locally meaning that very little transport is required
- Product increases crop yields and productivity, with benefits including reducing the need for deforestation

A carbon-free company

- New solar power facility provides all the power requirements
 - Benefits include an estimated 7% savings in operating expenditure v FY21 figures and mitigation of energy price fluctuations
- Off-set initiatives include the planting of thousands of native trees



Received the London Stock Exchange's Green Economy Mark, which recognises Harvest's contribution to the global green economy & efforts to support the transition to a net zero economy.



Input Approval Programme in accordance with main organic production guidelines (US, European, IFOAM, Japanese, Canadian, Brazilian & Demeter Standards).



Investment Case

Long-life, flagship project in the heart of Brazil's agricultural market

Produces unique, certified natural & organic product with proven advantages

Rapidly building brand awareness & geographic reach

Sales showing 46% CAGR over the last three years and starting 2022 with healthy order book in line with robust market fundamentals

Strengthening balance sheet

Revenue generating, low cost & high margin operation

Focused on growth

Two value accretive acquisitions complement flagship project

Robust ESG credentials

First Brazilian company to be awarded The London Stock Exchange's Green Economy Mark

Exceptional team

Proven in-country and operational experience





www.harvestminerals.net

UK office

Level 1
20 North Audley Street
London, UK

Brazilian office

Av. Jornalista Ricardo Marinho 360, sala 113
Ed. Cosmopolitan Barra da Tijuca
Rio de Janeiro, Brazil

in <https://www.linkedin.com/company/harvest-minerals/>

 [@HarvestMinerals](https://twitter.com/HarvestMinerals)