

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 "Harvest" is the word "minerals" in a smaller, lowercase, dark grey, sans-serif font.

# Harvest minerals

A high margin, natural fertiliser producer & developer in Brazil

Corporate Presentation  
Q4 2022



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# Forward Looking Statements

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# Overview

## Rapidly Building Production & Sales At Flagship Project, Arapua

- 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 the doorstep
- Growing sales – reached 2022 150kt target three months ahead of schedule

## 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

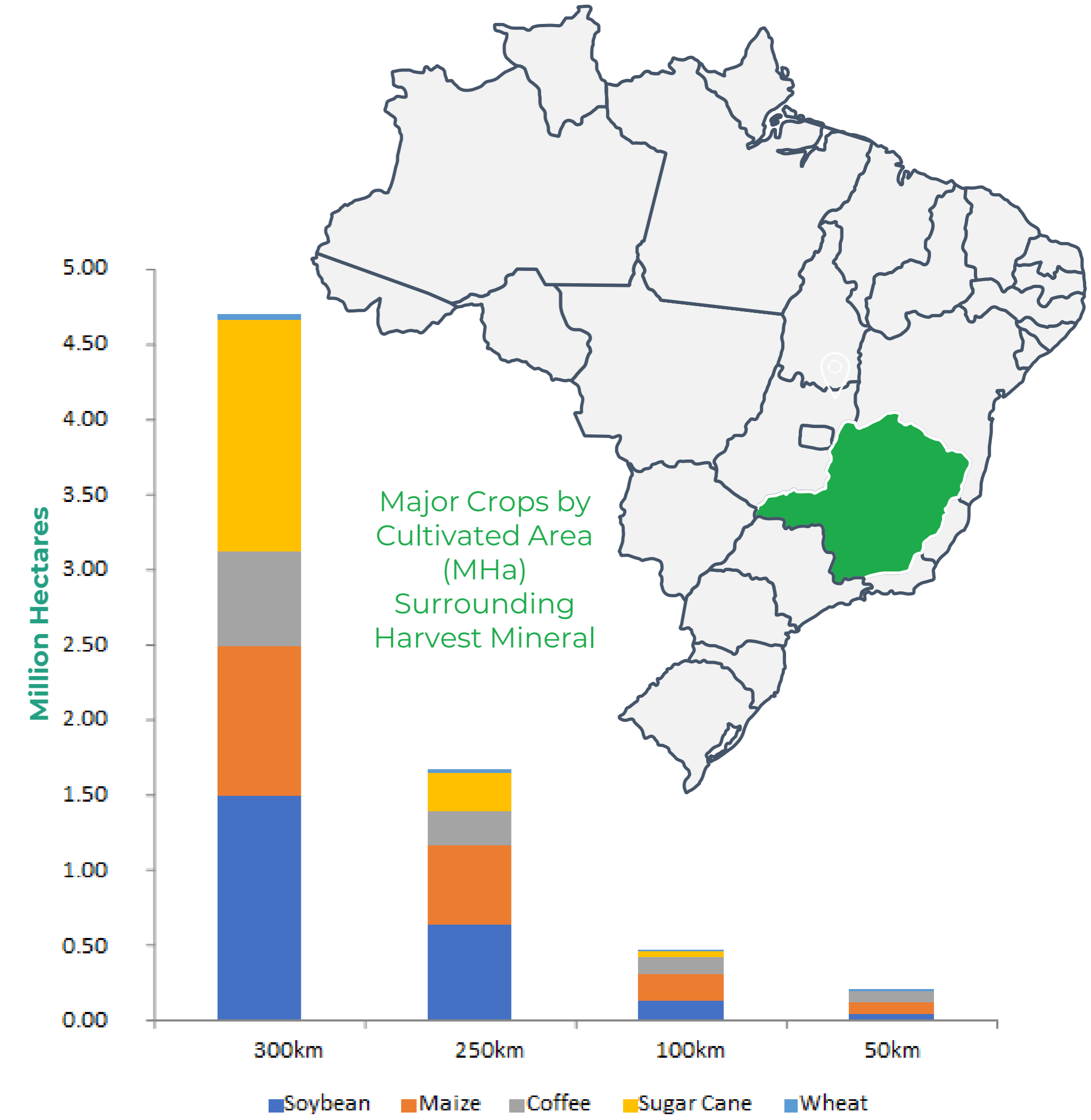
- Actively marketing KP Fertil® beyond its immediate market
- Cashflow positive at an overall level, forecast to continue



# The Opportunity

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

<p><b>c.85%</b> of Brazil's fertiliser is imported making it vulnerable to market oscillations <small>(Anda)</small></p>	<p>The Brazilian Ministry of Agriculture aims to reduce fertiliser imports to <b>c.45%</b> by 2050</p>	<p>Brazil imported 16.6Mt of fertilizers Jan-May 2022, <b>16.5% more</b> compared to the same period in 2021 <small>(Cargonave)</small></p>	<p><b>+70%</b> of all fertiliser used in Brazil is applied to three crops, soybean, sugarcane, &amp; maize, which are some of the major crops grown close to Arapuá <small>(USDA)</small></p>
<p>Brazil is the world's <b>3<sup>rd</sup> largest</b> exporter of agricultural products but needs to produce 76% more grain &amp; 41% more oilseeds in 2031 than it did in 2021 to meet projected demand</p>	<p><b>60%</b> more food needs to be produced by 2050 to feed a world population of 9.3 billion <small>(FAO)</small></p>	<p>Fertiliser prices have risen nearly <b>30%</b> since the start of 2022, following last year's 80% surge <small>(May 2022, World Bank)</small></p>	<p>The global fertiliser market size is forecasted to reach <b>US\$219.4bn</b> by 2028 up from US\$191.5bn in 2021 <small>(Vantage Market Research)</small></p>



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# Results

2022 is proving to be a breakout year

## 2022 YTD Sales

- YTD sales orders total 153,074 tonnes (YTD Q3 2021: 74,159 tonnes) a year-on-year increase of 106%
- Q3 2022 sales orders of 32,676 tonnes (Q3 2021: 46,166 tonnes) as a result of change in buying tactics
- Healthy growth profit margins
- Exceeded its 2022 year-end sales target of 150,000 tonnes of KP Fétil®
- Buoyant fertiliser market conditions continuing
- Cashflow positive
- Robust Q4 2022 anticipated

## 2022 Interim Results

Unaudited interim results for the six-month period ended 30 June 2022:

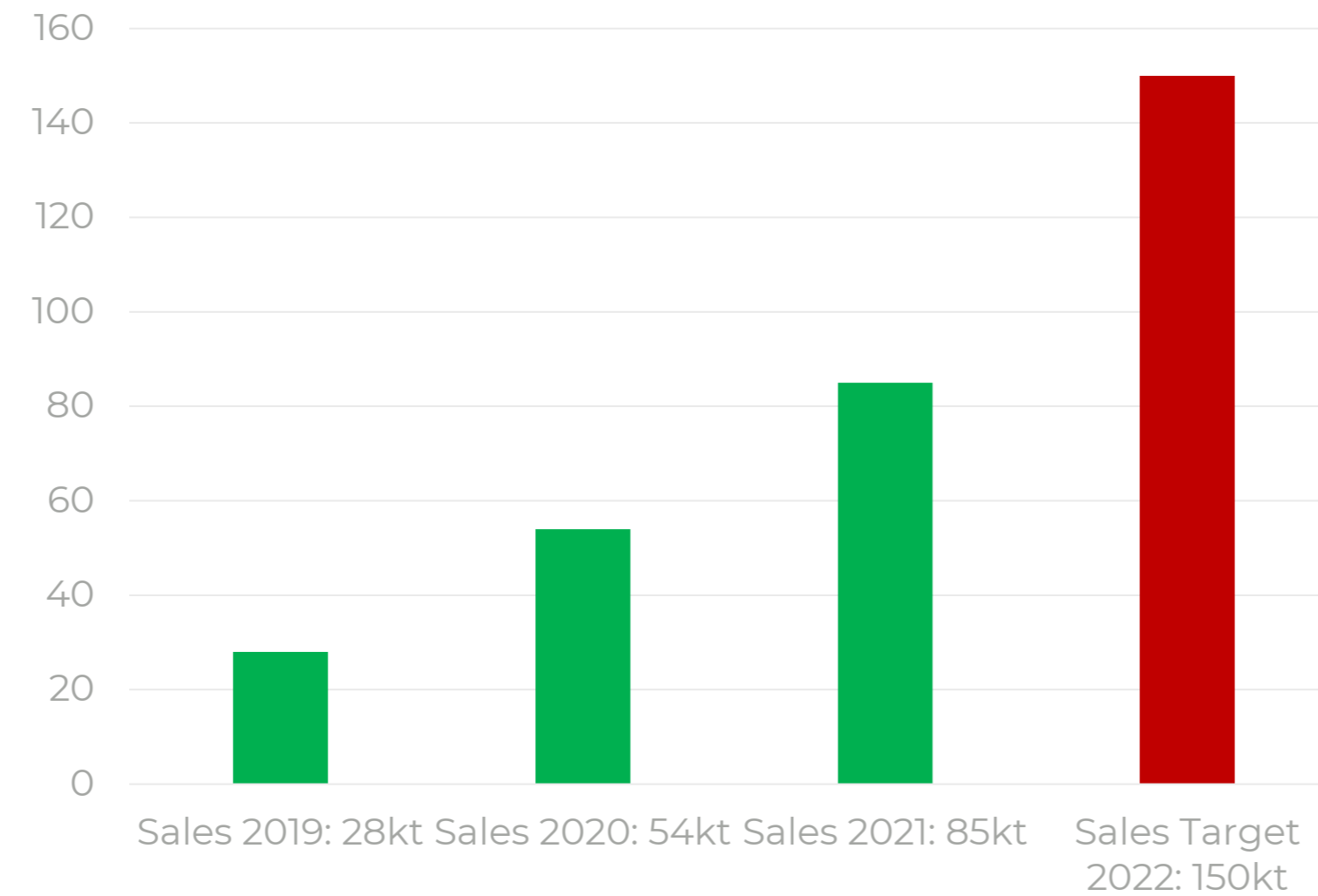
- Net cash inflows from operating activities of \$693,207 (30 June 2021: net cash outflows \$1,116,168)
- Loss after tax of \$883,556 (30 June 2021: \$1,067,707)
- Cash and cash equivalents at the end of the period of \$2,414,039 (2021: \$1,708,001)
- Gross profit of \$1,582,149 (2021: \$186,267)

# KP Fértil® Sales

## Total Sales

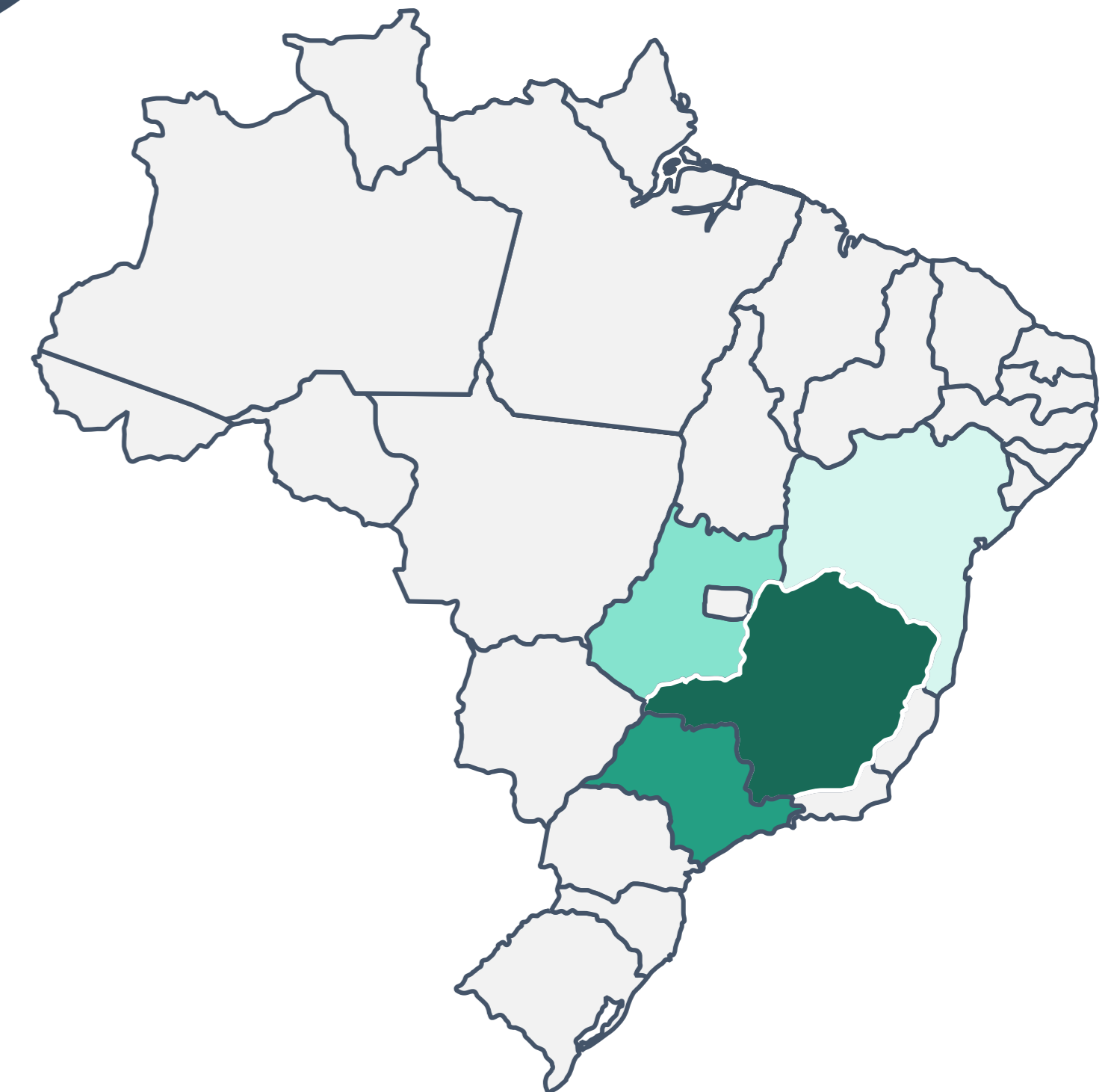
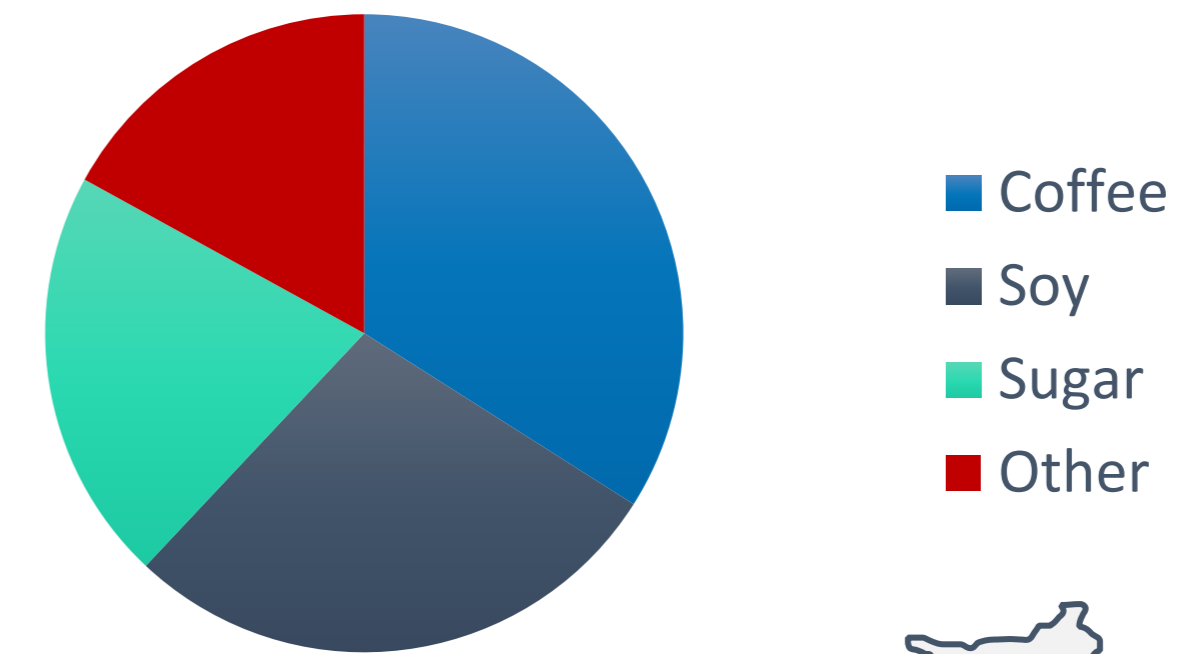
Achieved 2022 150kt sales target in September 2022

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

Slight distortion to usual buying periods in '22 with farmers bringing forward buying decisions to ensure they get allocations

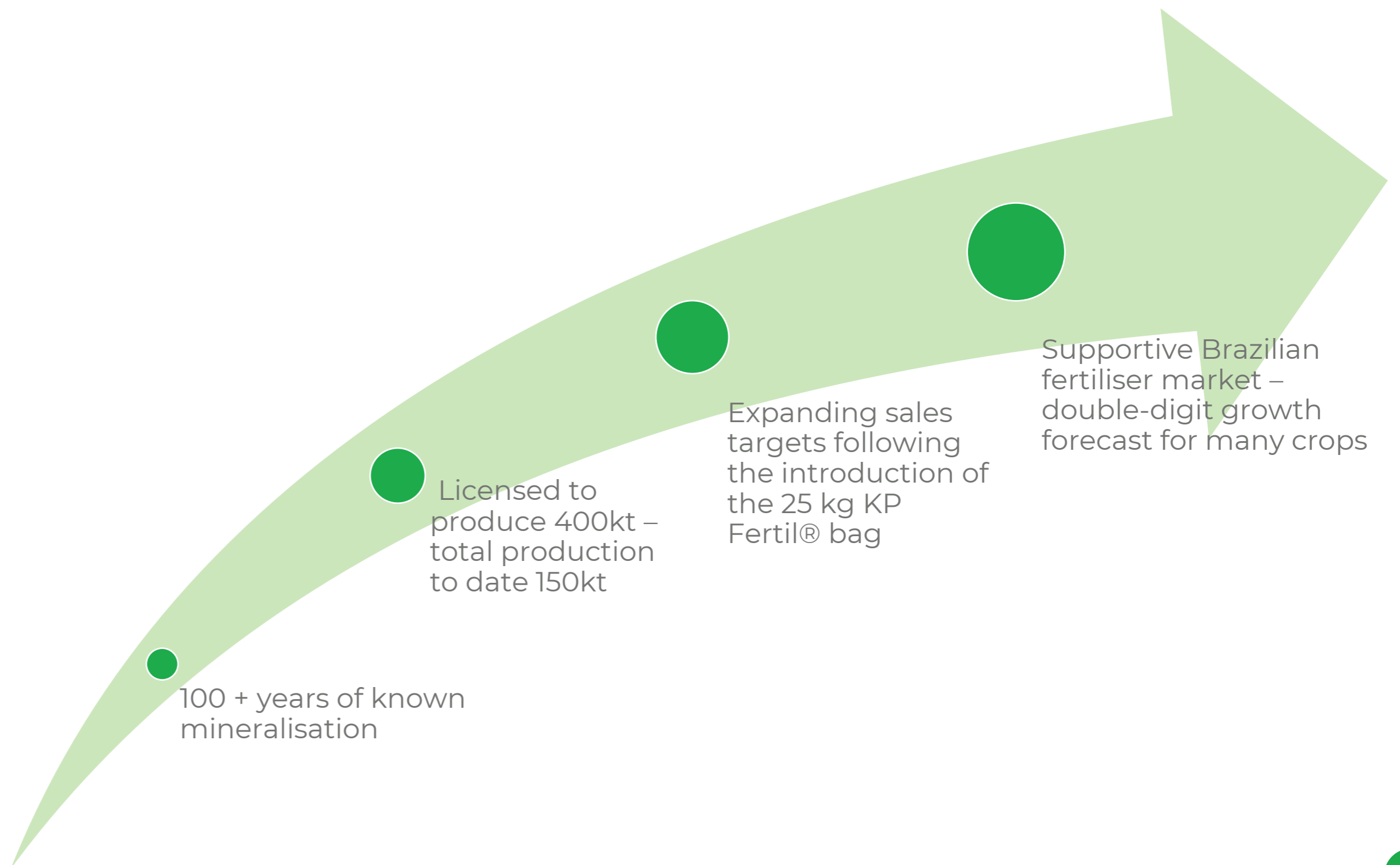
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Coffee												
Sugar Cane												
Pasture												
Soybean												
Maize												
Hortifruti												
Compost												
Compost (Manure)												
Sorghum												
Beans												



# Arapuá Operations & Growth

**Modular plant** - simple, cost-effective production with product excavated & trucked to the storage area, homogenized, crushed, bagged/loaded, & ready to sell

**Product storage capacity** – 2 x 25kt covered storage facilities over 6,000 sq m to enable stockpiles of dry material during the rainy season to meet growing demand





# ESG Committed – Zero Carbon Strategy

## Natural, organic product with minimal environmental impact

- No water used during production & no tailings disposal
- No contaminants including chloride & 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 & productivity, with benefits including reducing the need for deforestation

## A carbon-free company

- New solar power facility provides all the power requirements
- Off-set initiatives include planting 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

Strong sales showing 46% CAGR over the last three years anticipated to continue given 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

