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14th April 2020

Harvest Minerals Limited ('Harvest' or the 'Company')
Expansion to Mining and Storage Areas

Harvest Minerals Limited, the AIM listed remineraliser producer, is pleased to announce that it has started work on an expansion to the mining area and product storage facility at the Company's 100% owned Arapua Fertiliser Project in Brazil ("Arapua").

Highlights

- Expansion of mining area to allow for increased production and provide additional run of mine (ROM) storage capacity
- Expansion of product storage facility will triple current storage capacity and increase production and loading flexibility
- Expansion of ROM storage capacity should further reduce operating costs per tonne as production increases

Brian McMaster, Executive Chairman of Harvest stated, *"Whilst it is very difficult to know how this year will develop given the CV-19 pandemic, Harvest is looking beyond the immediate future and we believe the expansion of our storage capability is essential to enable us to increase stock piles of dry material during the rainy season and to meet forecast demand. At this stage we cannot determine the effects of the CV-19 pandemic, but it is obviously a variable and we are focussed on being able to meet any upside demand as a supplier into what is a huge local market. We have often stated that there is over 4.5Mha of soybean, sugarcane, maize and coffee grown locally to us and if there is any disruption to the supply of fertiliser from other providers into that market, we need to be in a position to supply that shortfall. The expansion to our mining and storage capacity will enable us to do that and with a strong cash balance and no debt we are ideally positioned to emerge at the end of 2020 in an even stronger position than we entered."*

Full Details

Based on forecast demand and a need to smooth out production delays caused by the rainy season, we have elected to increase our undercover storage capacity and increase the current mining area.

Expansion of Product Storage Facility

We have now started the groundwork to add a second product storage facility on the west side of the processing plant, which has twice the capacity of the existing facility. Whilst the ground work is being carried out, the frame, fabric, conveyors etc are all being fabricated locally by the same manufacturers who constructed the original facility.



Figure 1: Initial groundworks underway for the product storage facility expansion

The production facility is modular in design making it easier to increase production capacity, however for the expansion to the product storage capacity we only have to add a single conveyor to feed the finished product from the plant to the new facility. The production supervisor from the plant control room will divert the finished product feed between warehouses, with no-one required to enter the production area to manually switch the feed.

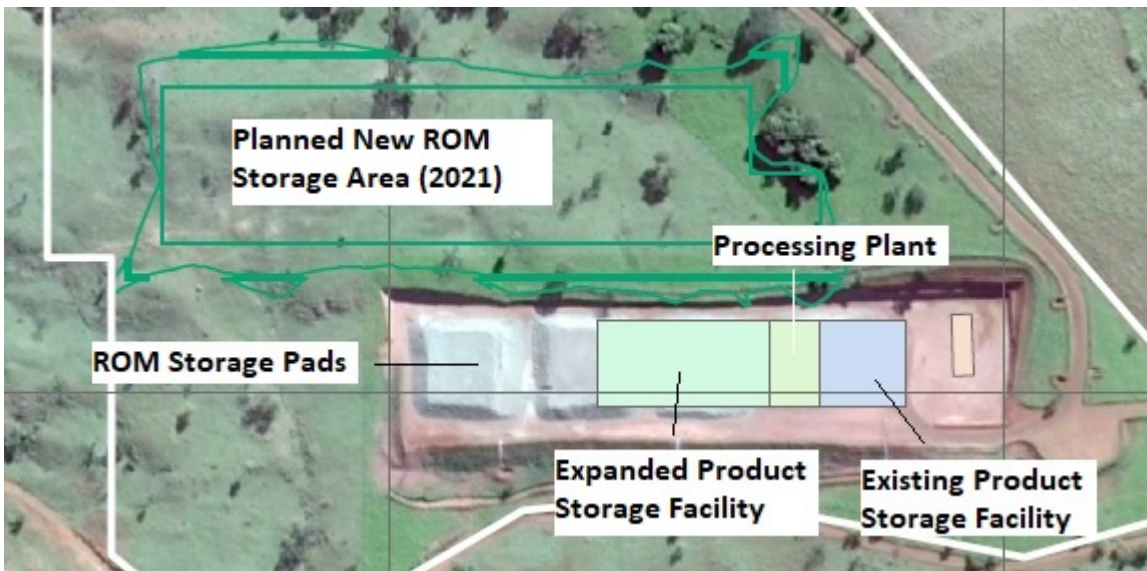


Figure 2: Plan showing location of product storage facility, processing plant and ROM pads

The expanded product storage facility, as well as increasing our overall product storage capacity will increase our processing and loading flexibility as we can process and store product in one side, whilst

loading from the second. It also has the advantage of isolating our production staff from the delivery drivers.

It is expected that the works will be completed before the start of the main buying season.

Expansion of ROM (ore) Storage

The plant and product storage facility were designed to be expanded onto the existing ROM storage area with a new larger ROM facility to be built above the existing one. This was designed so that the plant could be gravity fed by conveyor from the new pad, whilst being closer to the mine as volumes increased. This should further reduce our operating costs by reducing trucking costs to and from the ROM pads to the mine and plant.

The planned ROM pad area has already been surveyed and work is expected to commence next year. In the meantime, the current mined area will be used to provide additional ROM storage capacity.



Figure 3: Surveying the location for the new ROM Storage area above the plant and existing ROM pads

ENDS

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Notes

Harvest Minerals Limited (HMI.L) is an AIM-quoted low-cost and high margin Brazilian remineraliser producer, located in the heart of the largest and fastest growing fertilizer market in Brazil.

Our product, KPFétil, is a registered and approved organic multi-nutrient direct application fertiliser. It contains many of the essential nutrients and minerals required by plants and, unlike most fertilisers, it does not require any complex processing or chemical alteration, instead it can be applied directly to crops.

KPFétil is produced at the wholly owned Arapua project, that consists of a fully permitted mine, production and storage facilities able to produce and deliver KPFétil to customers. Known mineralisation at the Project is expected to support 100+ years' production at 450Ktpa.

Our focus now remains on growing our business and we have the dedicated in-country sales and marketing team with the skills, experience and contacts to sell KPFétil into the potential multi-Mtpa market on the doorstep of the Project.