

14 January 2021

Harvest Minerals Limited ('Harvest' or the 'Company')

Harvest Announces Positive Agronomical Test Results of KP Fétil® on Carrots

Harvest Minerals Limited, the AIM listed remineraliser producer, is pleased to announce positive agronomic test results for carrot crops using KP Fétil®, Harvest's direct application natural remineraliser produced at the Company's 100% owned Arapua Fertiliser Project in Brazil ('Arapua').

Highlights:

- Agronomic tests using KP Fétil® returned superior yield performance in crop experiments in carrots compared to today's widely used standard application
- KP Fétil® contributed to a significant increase in soil nutrients, especially Phosphorus
- Over 78% of the cultivated carrots using KP Fétil® achieved length size within the preferred market range
- The inclusion of KP Fétil® in the mix of fertilisers has the potential to deliver direct savings of 7.2% in fertilisation costs

Brian McMaster, Chairman of Harvest, said: *"The performance from the agronomic tests using our KP Fétil® in carrot crops was outstanding in many aspects including soil nutrition, productivity and economic gains to the farmer. These results add to our portfolio of superior agronomical results, which have also been reported on sugarcane and coffee, among other cultures, reinforcing the versatility of our product and its wide application optionality. As with our other agronomical tests, these positive results will be instrumental for our commercial team in increasing our client portfolio."*

Further Information:

Harvest commissioned a range of agronomic tests for carrot crops, which were conducted under the supervision of The Institute of Agricultural Research of Cerrado (the 'IPACER'), an independent and one of the most respected fertiliser and agriculture research firms in Brazil. The experiments took place between March and September 2020 at the IPACER's agronomic test facility in the city of Rio Paranaíba, state of Minas Gerais.

The field trials intended to evaluate the efficiency of KP Fétil® as a partial substitute of the more expensive conventional fertiliser usually applied in crops of carrots, measuring the results in terms of productivity, residual effect, and economic advantage to the farmer.

The experiments demonstrated that the use of KP Fétil® contributed to a significant increase in Phosphorous ('P'), Calcium ('Ca'), Magnesium ('Mg'), Zinc ('Zn'), Boron ('B'), Copper ('Cu') and Manganese ('Mn') in the soil. The carrot productivity was also 7.7% higher, achieving 84.42 tonnes per hectare (ha⁻¹)

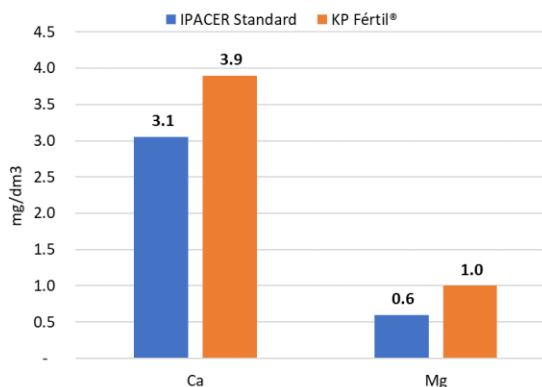
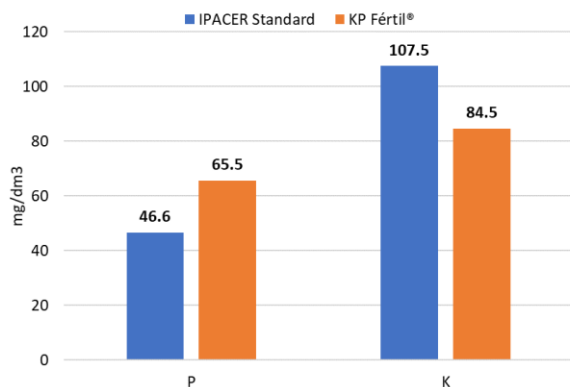
compared to the 78.34 tonnes per ha⁻¹ from the IPACER Standard application. The vast majority of the cultivated carrots using KP Fétil[®] also achieved the range of length desired by the market, which is between 18cm and 26cm.

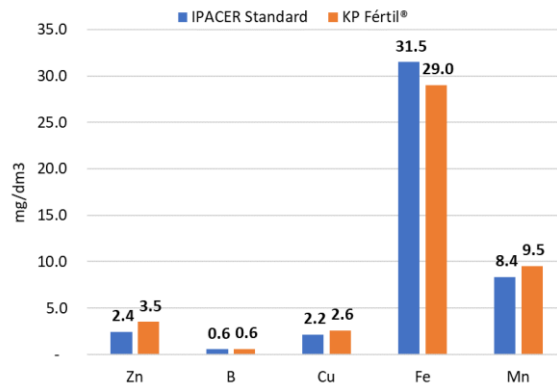
Finally, the economic results showed that the inclusion of KP Fétil[®] in the mix of fertilisers has the potential to deliver direct savings of 7.2% in the fertilisation costs producing superior crop outcome. In addition, the IPACER estimated savings of R\$120.0 per tonne in operational costs and an increase of P₂O₅ in the order of 86.56 kg per tonne in the soil, which would be equivalent to R\$407.0 per tonne in cost savings.

| Standard Fertilisation | | Fertilisation with KP Fétil | |
|-------------------------------------|------------------|--------------------------------|------------------|
| 2,700kg 02-30-00 (NPK) | R\$ 4,680 | 2,000kg 02-30-00 (NPK) | R\$ 3,600 |
| 650kg KCL | R\$ 1,170 | 200kg KCL | R\$ 360 |
| No KP Fétil | - | 7,000kg KP Fétil | R\$ 1,470 |
| Total Application Costs | R\$ 5,850 | Total Application Costs | R\$ 5,430 |
| Total Savings using KP Fétil | | | R\$ 420 |
| | | | -7.2% |

Soil Nutrients Results

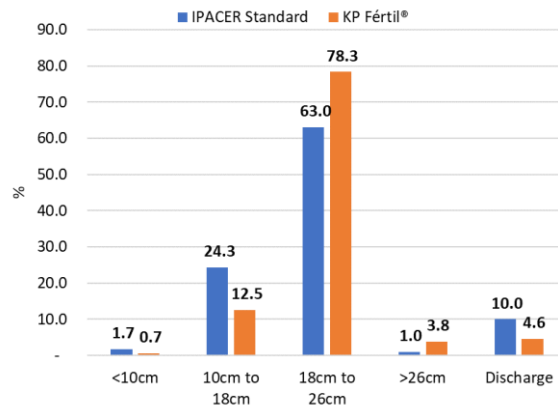
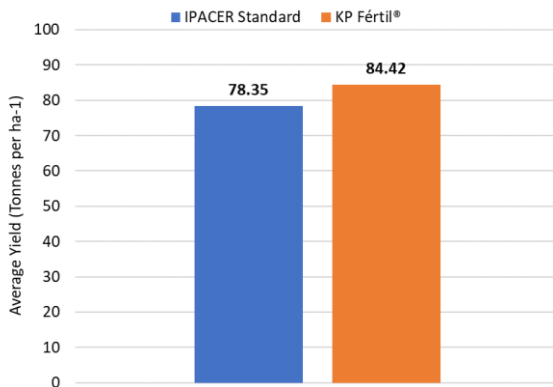
The use of KP Fétil[®] as a source of nutrients for carrot crops yielded a significant increment of Phosphorus in the soil and also showed to be a superior source of Calcium, Magnesium, Zinc, Copper and Manganese.





Productivity Results

The use of KP Fétil® in the mix of fertilisers yielded a productivity of 84.42 tonnes per ha⁻¹, or 7.7% higher compared to the 78.34 tonnes per ha⁻¹ from the standard application. In addition, 78.3% of the cultivated carrots using KP Fétil® achieved the length size of best marketable products, which are comprised of carrots with length size between 18cm and 26cm. These results are 24% superior to the crop using the IPACER Standard fertiliser application.



****ENDS****

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