

02 July 2024

**Harvest Minerals Limited
("Harvest" or the "Company")**

£1,000,000 Equity Issue and TVR

Harvest Minerals Limited, the AIM listed organic fertilizer producer, is pleased to announce an equity issue package consisting of a placing ("Placing") that has raised gross proceeds of c. £425,000, and the settlement of c. £575,000 of director / company secretary fees, through the issue of, in aggregate, 100,000,000 new ordinary shares of no par value at a price of 1p ("Issue Price") (the "Equity Issue").

The Placing was undertaken by the Company's broker, Tavira Financial Limited ("Tavira").

Use of Proceeds

The net funds raised from the Placing will be used to continue with the advancement of the Arapua Project, in particular to carry out further drilling and testwork to better delineate the potential of the Rare Earth Elements ("REE") identified and to meet ongoing working capital requirements, both operationally as sales of KP Fertil advance, and corporately.

Issue of Settlement Shares

The Equity Issue included the issue of, in aggregate, 57,736,600 new Ordinary Shares to three of the four Board members, and to Palisade Business Consulting, which provides the Company with accounting and company secretary services, as settlement for all fees outstanding to the various parties up until 30 June 2024. As has been previously disclosed, Jack James is a director and shareholder of Palisade Business Consulting:

Person	Fees Owed (£)	No. of Settlement Shares issued
Brian McMaster	286,000	28,600,000
Luis Azevedo	160,000	16,000,000
Jack James	28,311	2,831,100
Palisade Business Consulting (PBC)	103,055	10,305,500
Total	577,366	57,736,600

Following the issue of the Settlement Shares, and the shares issued pursuant to the Placing, the Directors holdings will be as below:

Director	Position	Shareholdings			% on Admission
		Current Holding	Settlement Shares	Holding on Admission	
Brian McMaster	Executive Chairman	7,242,996	28,600,000	35,842,996	12.4%
Luis Azevedo	Non-Executive Director	1,645,135	16,000,000	17,645,135	6.1%
Jack James, inc. PBC	Non-Executive Director	Nil	13,135,200	13,135,200	4.5%

Brian McMaster, Executive Chairman commented:

"This is the first time Harvest has raised equity in over 6 years, being a testament to the robustness of the core business. The opportunity to explore for REE is an interesting development and we look forward to reporting results in the coming months. The Board welcomes new shareholders to the register and as a sign of further support the board has converted substantial sums to equity, improving our balance sheet position."

Related Party Transaction

The issue of the Settlement Shares constitutes a related party transaction under AIM Rule 13 of the AIM Rules for Companies. Alex Penha, as the independent director of the Company for the purposes of this transaction, considers, having consulted with the Company's Nominated Adviser, that the terms of the issue of the Settlement Shares are fair and reasonable insofar as the Company's shareholders are concerned.

Application to trading on AIM

The Equity Issue is conditional on Admission. Application will be made to the London Stock Exchange for the 100,000,000 new Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the new Ordinary Shares will commence at 8.00 a.m. on 5 July 2024 ("Admission").

Total Voting Rights

Following the Equity Issue, the total issued share capital of the Company will consist of 289,169,217 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares.

On Admission, the abovementioned figure of 289,169,217 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Harvest under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Enquiries:

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