

Harvest Minerals Limited / Index: LSE / Epic: HMI / Sector: Mining

11 November 2024

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

Positive Assay Results from REE Exploration at Arapuá Project

Harvest Minerals Limited, the AIM listed fertiliser producer is pleased to report assay results from seven auger drill holes from its Rare Earth Elements ("REE") exploration program at its 100% owned Arapuá Fertiliser Project in Brazil ("Arapuá Project").

Highlights

- Seven auger drill holes completed across six targets within Harvest's mineral rights.
- Total rare earth oxides (TREO) content in the samples ranges from 817.77 ppm to 4,370.08 ppm.
- Channel samples collected at the Maximus target have returned highest grade to date.
- A total of 87 samples were analyzed using ICP-OES and ICP-MS methods, with leaching tests also conducted.
- Final results from phase 1 of the program, including SEM (scanning electron microscopy), are expected to be delivered by end of November.
- Harvest will collaborate with PVW Resources Limited under the Technical Cooperation Agreement to evaluate further exploration, processing, and beneficiation methods for REEs, as well as the next drilling phase.

Brian McMaster, Chairman of Harvest, said: "These assay results represent a promising step forward in our exploration of rare earth elements at Arapuá. The presence of significant TREO content underscores the potential of our asset, and we are excited to work closely with PVW Resources in defining the next stages of our program. Together, we are committed to unlocking the value of these findings through detailed assessment and development".

Background

As previously reported, Harvest has started a two-phased REE work programme, commencing with new auger drillholes on areas where historical samples have yielded high-grade REE occurrences. The planned seven auger drill holes have now been drilled across six targets within Harvest's mineral rights (see drill location on Figure 1).

A total of 87 samples have been submitted to chemical analyses using Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) and Inductively Coupled Plasma Mass Spectrometry (ICP-MS), as well as for leaching tests.

Significant results have been returned for with total rare earth oxides ("TREO") contents ranging from 817.77 ppm to 4,370.08 ppm.

ID	Target	# Samples	TREO (PPM)	
			Min.	Max
AMDRC23-09	Maximus	15	1,299.64	1,910.30
CDMRC23-04	Colégio	16	1,428.90	2,897.52
MTS3ETRAD24-01	Mata do Salgado	14	1,572.09	3,305.82
FSAD22-01	Fazenda Sapecado	3	1,967.84	2,077.18
PI2ETRAD24-01	Pimentas II	11	1,563.99	4,206.44
PI2ETRAD24-02	Pimentas II	15	817.77	1,152.62
PI1ETRAD24-01	Pimentas I	10	868.09	2,280.61
MXCS24-01	Maximus	3	2,112.75	4,370.08

Table 1: TREO Assays Results

ID	Target	From	To	Interval	TREO (ppm)
AMDRC23-09	Maximus	8.00	9.00	1.00	1,910.30
CDMRC23-04	Colégio	6.00	8.00	2.00	2,457.12
MTS3ETRAD24-01	Mata do Salgado	0.60	8.00	7.40	2,741.62
FSAD22-01	Fazenda Sapecado	1.00	5.25	4.25	2,005.25

FSAD24-01	Fazenda Sapecado	1.00	3.55	4.55	2,005.55
PI2ETRAD24-01	Pimentas II	3.00	12.00	9.00	3,254.76
PI2ETRAD24-02	Pimentas II	11.00	15.00	4.00	1,102.23
PI1ETRAD24-01	Pimentas I	0.50	3.00	2.50	2,196.87
PI1ETRAD24-01	Pimentas I	6.00	10.00	4.00	1804.08
MXCS24-01	Maximus	4.00	7.00	3.00	3,457.30

Table 2: TREO Drilling Intercepts and Assay Results

In mid-November, we will receive the full set of lab results for the samples, including Scanning Electron Microscopy (SEM) analyses. These results should allow us to identify the minerals bearing the REEs, enabling us to start investigation on potential concentration methods.

Under the Technical Cooperation Agreement ("TCA"), Harvest will work with its technical partner PVW Resources Limited (see RNS dated 16 September 2024) to assess the next stages of the REE program which includes evaluating potential processing methods for REEs to substantiate these preliminary findings.



Figure 1: Location map of the drill holes and channel

Competent Person Statement

The technical information in this announcement is based on complied and reviewed data by Mr Paulo Brito BSc(geol), MAusIMM, MAIG. Mr Brito is a consulting geologist for Harvest Minerals Limited and is a Member of AusIMM - The Minerals Institute, as well as a Member of Australian Institute of Geoscientists. Mr Brito has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brito also meets the requirements of a qualified person under the AIM Note for Mining, Oil and Gas Companies and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Brito accepts responsibility for the accuracy of the statements disclosed in this announcement.

****ENDS****

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