

FIRM COMMITMENTS RECEIVED FOR \$4.4M PLACEMENT AND STAGE-2 EXPORT PROGRESS

HIGHLIGHTS

- Firm commitments received from sophisticated and professional investors for an AU\$4.4M placement.
- Director participation up to AU\$350,000 subject to shareholder approval.
- Funds received to progress Cabinda Phosphate Project, Green Ammonia Project, Lobito distribution plans and general working capital.
- The Company recently secured US\$10m in a strategic equity investment from the Angolan Sovereign Wealth Fund¹ as well having signed term sheets with Banco Bai² and the IDC³ for debt financed construction funding for up to US\$26m.
- All funding received or in progress from the Sovereign Wealth Fund, Banco Bai or the IDC to be used to construct the Cabinda Fertilizer Plant.
- Importantly, the US\$12 million Banco Bai term loan, coupled with the US\$14 million IDC loan facility and the US\$10 million equity investment from the Angolan Sovereign Wealth Fund will allow Minbos to complete both Stage-1 construction and the Stage-2 expansion of the fertilizer plant.
- Stage-2 engineering and planning to double the capacity of the plant has been completed, with the capital cost less than US\$4M to deliver export sales product.
- With the deepwater Port at Caio scheduled for completion in December 2025, the Company is now actively engaged in export sales opportunities to complement its local fertilizer sales.

Minbos Resources Limited (ASX:MNB) (“Minbos” or “the Company”) is pleased to announce it has received firm commitments from new and existing sophisticated and professional investors to raise approximately AU\$4.4 million (before costs) via the issue of approximately 62.9 million fully paid ordinary shares in the Company (Shares) at an issue price of AU\$0.07 per Share (Placement).

Funds raised are to be used to progress the Cabinda Fertilizer Project, export partnership opportunities, progressing Lobito distribution hub studies, green ammonia feasibility and partnership progression and general corporate working capital.

¹MNB ASX Announcement: US\$10m Subscription Agreement signed with FSDEA (14th November 2024)

²MNB ASX Announcement: Banco BAI Term Sheet Signed (6th December 2024)

³MNB ASX Announcement: US\$14m Loan Facility Approved (14th April 2024)

Cabinda Phosphate Export Potential

The Deepwater Port at Caio remains on track for physical completion in December 2025 (Figure 1). The port is located only 16km from the Minbos plant and can easily service 30,000tpa vessels to match requirements for potential customers in Asia and South America.

Minbos has previously signed a Memorandum of Understanding (MOU)⁴ with Foskor, South Africa's largest phosphoric acid producer based in Richards Bay, for potential export sales from Cabinda.

Engineering to double capacity of the plant has been completed and the capital is estimated at less than US\$4M, with most of the equipment purchased from FEECO already rated at 60tph, allowing stage-2 production to commence when built.



Figure 1 – Progress at the Port of Caio, Cabinda. Expected to be open Q4 2025.

Details of the placement

Under the terms of the Placement, the Company will issue 62,857,142 Shares at an issue price of AU\$0.07 per Share. Participants in the Placement will also receive two free attaching options (Options) for every three Shares subscribed for under the Placement, resulting in a total of 41,904,761 Options being issued. Each Option will be exercisable at AU\$0.10 and have an expiry date of two years from the date of issue.

The Shares and Options will be issued via two separate tranches, as follows:

Tranche 1: 57,857,142 Shares and 38,571,428 Options. The issue of the Tranche 1 Shares and Options will utilise the Company's available placement capacity under Listing Rule 7.1.

Tranche 2: 5,000,000 Shares and 3,333,333 Options. Tranche 2 represents director participation in the Placement of AU\$350,000. The Company will be seeking shareholder approval for the issue of the tranche 2 Shares and Options at a General Meeting to be held by the Company (date yet to be determined).

All Shares issued under the Placement will rank equally with existing Shares on issue.

⁴MNB ASX Announcement: MoU with Foskor and Port Update (1st July 2024)

CPS Capital Group are acting as lead manager to the Placement. They will receive a 6% fee on all funds raised under the Placement as well as 4 million lead manager options (Lead Manager Options) which are being issued on the same terms as the Company's MNBOB listed options which are currently on issue and are exercisable at \$0.07 and expire on 3 July 2026. The issue of the Lead Manager Options will utilise the Company's existing placement capacity available under Listing Rule 7.1.

An investor presentation and Appendix 3B for the proposed issue of securities will follow this announcement.

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This announcement has been released with the approval of the Minbos Board of Directors.

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Compliance Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Minbos Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.