

IDC SECURITY AGREEMENT SIGNED AND FIRST DRAWDOWN REQUEST SUBMITTED

Minbos Resources Limited (“Minbos” or “the Company”) is pleased to advise that the final security agreement required under the Company’s US\$16 million loan facility¹ with the Industrial Development Corporation of South Africa Limited (**“IDC”**) has been signed in Luanda, Angola.

In attendance for the signing on 26 May 2026 was Minbos CEO Mr Rob Newbold and Minbos CFO Mr Blair Snowball, together with two authorised IDC signatories, who travelled to Angola to complete the execution and legal registration of the security arrangements.



Figure 1 – Minbos representatives CFO Blair Snowball (left) and CEO Rob Newbold (right) with representatives from the IDC, Hilton Lazarus and Kashifa Burke, in Luanda for the execution and legal registration of the debt facility security arrangements.

The signing represents a significant milestone for the Company, marking completion of the key steps required prior to drawdown under the IDC facility.

Following execution, Minbos has submitted its first Facility Utilisation Request for 30% of the US\$16 million facility, equivalent to approximately US\$4.8 million.

Subject to final IDC processing, the funds are expected to be received in the Company’s bank account in the coming weeks.

¹MNB ASX Announcement \$US16 Million Debt Facility Established with IDC (2nd March 2026)

The first drawdown will be applied towards:

- payment of the final invoice under the Phase 1 civil construction contract, for which works have now been fully completed (Figure 2-4); and
- mobilisation costs for the Phase 2 construction contract, valued at approximately US\$13.8 million.

The Phase 2 construction contract covers the remaining stages of construction through to dry commissioning. Construction contract drafting and negotiations are in their final stages, with execution expected in the coming week.

There are no changes to the Key Facility Terms as announced 2nd March 2026.

BFA Loan Agreement

In addition to completing the IDC conditions precedent to drawdown, the Company advises that the Banco de Fomento Angola (“**BFA**”) term sheet for 5 billion kwanza (US\$ 5.48M) was signed on 1 May 2026, with details previously announced to the ASX on 16 April 2026, along with the IDC facility, the remaining costs to complete construction are fully funded.

The conditions precedent to be satisfied prior to loan signing and drawdown are customary for a facility of this nature.

Minbos considers the completion of the IDC security arrangements and submission of the first drawdown request to be a major step towards the recommencement of construction activities and the delivery of the Cabinda Phosphate Fertilizer Project.



Figure 2 – Cabinda Phosphate Fertilizer Project, located in Cabinda Angola, with Phase 1 construction works now completed.

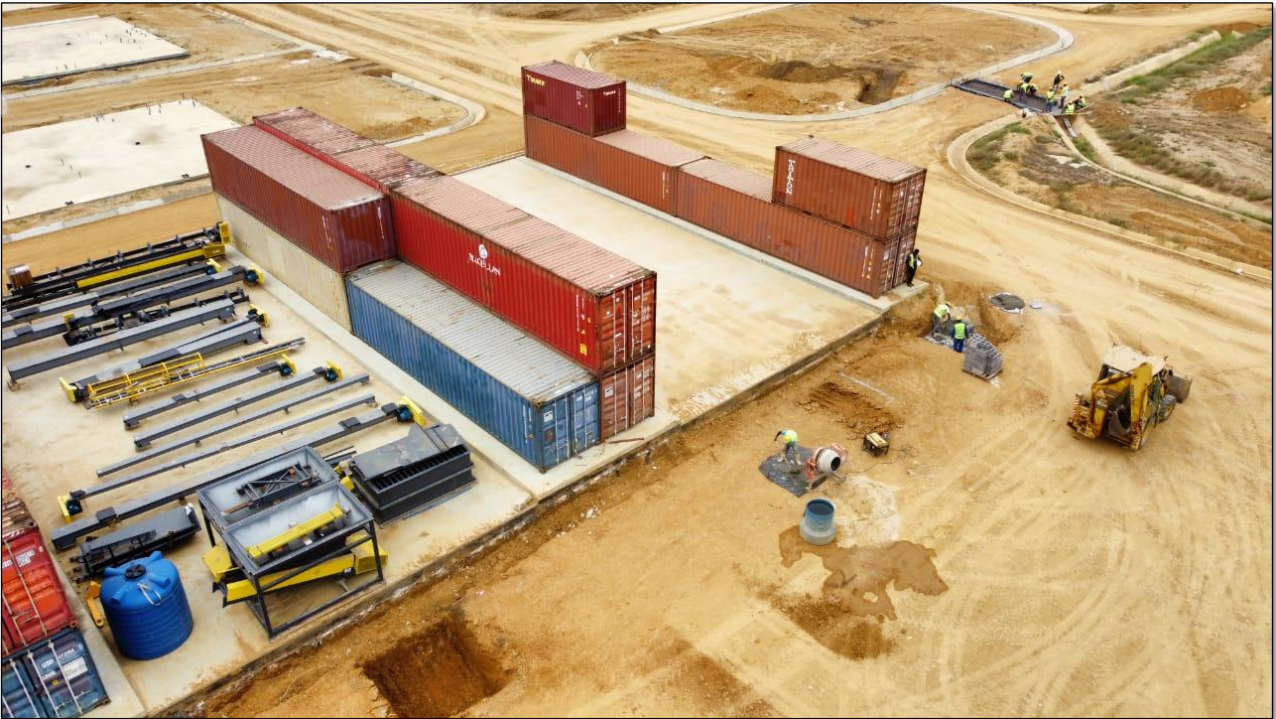


Figure 3 - Cabinda Phosphate Fertilizer Project, maintenance shed area.



Figure 4 - Cabinda Phosphate Fertilizer Project, water run-off settling ponds.

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ASX:MNB | ASX ANNOUNCEMENT



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This announcement is authorised for release by the Board of Minbos Resources Limited.

For further information please contact:

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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.

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