

BFA FINANCING UPDATE, CONSTRUCTION AND MINING PROGRESS

Luanda, Angola - Minbos Resources Limited (ASX) ("Minbos" or the "Company") is pleased to provide an update on the financing arrangements with Banco de Fomento Angola ("BFA") for the Cabinda Phosphate Project ("the Project").

BFA Funding Update

Representatives of the Fundo de Garantia de Crédito ("FGC"), including an FGC Board member, visited the Cabinda Phosphate Project in mid-August as part of the final assessment process for the issuance of the proposed guarantee supporting the BFA financing facility.

The Company is grateful for FGC's site visit and appreciates the high level of engagement from the FGC team.

Following the issuance of the FGC guarantee, BFA will be in a position to complete the initial drawdown of approximately US\$1.3 million, which is intended to fund key Project suppliers.

Project Construction Update

The Company has now commenced Phase 2 construction. The Project's independent technical adviser, Stelo, visited Subantando and approved conditions precedent relating to Project funding.

Steel framework, fabricated at the Arliz facility in Porto, departed Portugal on 26 August. The estimated time of arrival into Cabinda (via Luanda) is in September.

Construction teams will arrive at Cabinda on 6 September, with installation scheduled to commence from 7 September 2026.

Other construction initiatives which have commenced include:

- Stelo is preparing for an inspection at the fabrication factory in Portugal on 2 September in support of the BFA funding-release;
- order confirmation of long-lead items, including the weighbridge that will be inspected by Stelo before shipping; and
- delivery of tools and materials to Cabinda in support of construction.



Figure 1 - Arlitz manufacturing plant, Portugal. Various steel works and fabricated parts being completed, ready for shipment.

Release of funding under the BFA loan facility remains the immediate priority. Once available, the funds will be applied to outstanding supplier commitments, self-delivered works and Arlitz's onshore payment requirements.

Mining Operational Readiness

The Company is advancing operational readiness activities for the Cabinda Phosphate Project ahead of planned mining activities:

- **Licensing & Approvals:** The Company has prepared and submitted the Phase-1 Mine Plan to relevant Angolan authorities. Active engagement ongoing.
- **Contractor Engagement:** Two companies have been shortlisted following issuance of the Mining and Ore Haulage scope of work to mining contractors with necessary capabilities. Negotiations are progressing with the successful contractor and will be announced soon.
- **Operational Planning & Site Preparation:** Additional readiness workstreams are progressing, including:

- Completion of the detailed mining schedule, site infrastructure design and production physicals, incorporating equipment selection and fleet capacity;
- Finalisation of operational health, safety, environmental and community management plans; and
- Establishing local workforce staffing and employment frameworks including specific community engagement for employment and skill development.

The Company will keep the market updated as formal contractor agreements and progress to mining commences.

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

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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.