

CABINDA PHOSPHATE PROJECT DEBT FACILITY AGREEMENT EXECUTED

Minbos Resources Limited (ASX: MNB) (“Minbos” or “the Company”) is pleased to announce that the USD \$14 million loan facility agreement (“**Agreement**”) with the International Development Corporation of South Africa Limited (“**IDC**”) has been executed.

Managing Director Lindsay Reed was in Johannesburg, South Africa (Figure 1) to execute the Agreement on behalf of Minbos and its Angolan Subsidiary Soul Rock Lda.

Key terms of the Agreement are outlined in Schedule 1 below, including remaining conditions to be satisfied prior to drawdown.

Commenting on funding progress, Managing Director Lindsay Reed:

“The Company is now in a great funding position with a complementary mix of funding solutions to advance the Cabinda Phosphate Project. It is wonderful to have the support of the South African IDC for this important project in Sub-Saharan Africa. Equally, we are receiving tremendous support from some of Angola’s most important banking and investment institutions, which is a testament to the Project’s importance for Agriculture in Angola. I would like to thank all parties for their continued support in our endeavours.”



Figure 1 – Minbos Managing Director Lindsay Reed, signing the Facility Agreement in Johannesburg, South Africa.

PROGRESS WITH BANCO BAI TERM LOAN

On Friday 6th September, the Company welcomed the Banco BAI CEO, four directors and management to Cabinda to inspect the Cacata phosphate mine, the Subantando Fertilizer Plant site and deep-water port at Porto do Caio (Fig. 2).

The US\$15 million term loan proposal is awaiting credit committee approval which is proceeding favourably. Finalising loan documentation and normal legal and regulatory

processes are expected to take a number of months. Approval will be subject to securing guarantees provided by the Fundo de Garantia de Crédito. This process is also well advanced.



Figures 2 – Members of the Minbos team with the Banco Bai CEO, four directors and management inspecting Porto do Caio.

PROGRESS WITH SOVEREIGN WEALTH FUND INVESTMENT

The Fundo Soberano of Angola requested its investment in Minbos to be limited to less than 10% of the fully paid ordinary shares of the Company and the balance of the \$US10M be invested directly into Minbos wholly owned Mauritian subsidiary, Phobos Limited. Phobos holds the Company’s 85% shareholding in the Angolan entities of the Cabinda Phosphate Project (responsible for the mining and fertilizer production). An investment in Phobos is separate from the Capanda Green Ammonia project.

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

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Schedule 1 – Key Terms of the Debt Facility

Debt Facility

Borrower	Soul Rock, Lda
Lender	International Development Corporation of South Africa Limited
Commitment	US\$14M
Use of Proceeds	Construction of the Cabinda fertilizer plant
Remaining conditions precedent to drawdown	Banco BAI term loan facility; Grupo Carrinho offtake agreement
Interest	SOFR + 8.01% (interest is capitalised in first 12 months) Currently the Secured Overnight Financing Rate (SOFR) is 4.84%
Term	5 years

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Security	Pledge over shares in the Cabinda Phosphate Project companies; mortgage on the Cabinda Phosphate plant and land; parent guarantees.
Repayment	Quarterly after the first 12 months
Governing Law	South African law

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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