

CONSTRUCTION CONTRACT SIGNED FOR CABINDA PHOSPHATE FERTILIZER PLANT

Initial site reconnaissance underway with mobilisation to site this month

HIGHLIGHTS

- **Civil construction contract signed with Construcões AR-Lindo Lda (“Contractor”), an Angolan subsidiary of Grupo Arliz, a Portuguese-based civil construction group.**
- **A representatives of the Contractor will undertake an initial site reconnaissance at Subantando this week.**
- **Mobilisation to commence earthworks, access roads, drainage and concrete foundations now underway.**

Minbos Resources Limited (ASX:MNB) (“Minbos” or the “Company”) is pleased to announce that the civil construction contract for the Cabinda Phosphate Fertilizer Plant (“CPFP”) has been signed.

Key Terms of the Contract:

- The total value of the construction contract is US\$6.7m.
- The Contract is based on FIDIC, the international standard for construction industry.
- The Completion Date under the Contract is 12 May 2025.
- There are no conditions precedent in the Contract and mobilisation can commence immediately.

The Contractor is undertaking an initial site reconnaissance and preparatory visit to Cabinda and the CPFP site at Subantando. Mobilisation to Cabinda is underway with siteworks commencing this month. The first roads and site access will be completed including regularisation of the platform and soil stripping followed by drainage, roads and concrete foundations.

Currently in storage in Cabinda (Figure 1.) the fertilizer plant is designed with a phosphate ore storage area, production area, a rotary dryer, dust collection system and a product storage area. Designed by FEECO International, the industry leader in fertilizer plant engineering and manufacturing, the US\$8m fertilizer granulation plant was built during the COVID-era restrictions, with the decision to fabricate the plant in advance of the Final Investment Decision made to protect against rising CAPEX costs. The plant was shipped to Angola in early 2023.

Phosphate is a necessary building block for every living cell especially agricultural crops. Sub-tropical soils are usually deficient in phosphate and Angolan soils are very low in phosphate. Building phosphate levels in phosphate deficient soils has been used successfully to improve soil productivity underpinning the development of major farming regions, including the

development of new Cerrado farms in Brazil, in South Africa and in the wheat belt of Western Australia through the Superphosphate Bounty Act (1941).

As well as the local market, the Company has also been developing its plans for an export business, having previously signed a non-binding MOU with South African-based Foskor.



Figure 1 – Minbos fertilizer plant, currently in storage in Cabinda, ready for assembly.

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

For further information please contact:

Investor and Media Enquires

E: info@minbos.com

P: +61 8 6219 7171

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.