

# FIRST TRANCHE FDSEA FUNDS RECEIVED

## HIGHLIGHTS

- **First tranche of funds totalling US\$6.40 million from The Fundo Soberano of Angola (FDSEA) has been received.**
- **Civils construction contract currently being negotiated, with mobilisation to the Cabinda phosphate fertilizer plant expected to commence this month.**
- **Phase 1 of the civils contract to include earthworks, access roads, drainage and concrete foundations.**
- **The Cabinda fertilizer plant is located at Subantando, a new industrial area between the Cácata mine site and Cabinda city.**

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**Minbos Resources Limited (ASX:MNB) (“Minbos” or “the Company”)** is pleased to announce that first funds have been received from the Fundo Soberano of Angola (FDSEA), more commonly known as the Angolan Sovereign Wealth Fund.

The Company will finalise negotiations for the civils contract and advise on the commencement of the earthworks and update the market on its progress.

The second tranche of US\$2.43 million will be released upon mobilisation of the Civil Contractor and upon aligning the governance arrangements of the Angolan subsidiaries with the governance arrangements agreed in respect of Phobos; and a third tranche of US\$1.17 million upon finalising project insurances and presentation of supplier quotations for project long lead items.

The Subantando site for the processing of the Company's phosphate rock into phosphate fertilizer, is located along the main highway (EN201) between Cácata, and Cabinda City, approximately 36km from Cácata and 16km from Cabinda Port.

The Company's fully permitted Cácata phosphate mine is situated close to the village of Cácata, approximately 45 km northeast from Cabinda City within the Cácata Mining Licence.

## **Commenting on the commencement of construction, Managing Director Lindsay Reed:**

*“This receipt of FDSEA monies and commencement of construction marks the end of one journey for the Company and the beginning of another with the focus now switching to construction activities, sales and marketing and the future of the Company as a producer of phosphate fertilizer for Angola and for the export market.*

*I would like to thank our partners, the FDSEA for working with us to get to this important milestone.”*

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

1

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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.