

MINBOS SIGNS EPCM CONTRACT FOR CABINDA PHOSPHATE PROJECT

Minbos Resources Limited (ASX:MNB) ("Minbos" or "the Company") is pleased to announce that it has signed its EPCM contract for the construction of the Cabinda Phosphate Fertilizer Plant, located in Cabinda, Angola.

Key Points

On 14 June 2023, Minbos, through its subsidiary entities, signed an Engineering, Procurement and Construction Management (EPCM) contract with EPC Engenharia (Engenharia e Projetos de Infraestrutura Ltda) and its Angolan subsidiary, EPX Angola (Engenharia e Gerenciamento Lda).

The US\$4.25 million EPCM contract is for the construction of the Cabinda Phosphate Fertilizer Plant and formalises the engagement that was initially started with a Limited Notice to Proceed (LNTP) agreement signed last year¹.

EPC Engenharia already has people on the ground in Cabinda and previously sent personnel to Cabinda to assess provincial infrastructure and engage with local engineering companies for supply packages. Work is already underway, with clearing of the Project site and perimeter fencing completed last week and earthworks and civils to commence immediately (Figure 1).



Figure 1 – Subantando Site Clearing and Fencing anticipated to be completed by 9 June 2023.

¹Agreement signed as early work underway on Cabinda Project (15th February 2022)

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Importantly, since the LNTP agreement was signed with EPC in February 2022, the Cabinda Fertilizer Plant was redesigned resulting in savings of over US\$10M, and the relocation from Fútila to Subantando will cut in half the trucking distance from the Cúcata Phosphate mine site.

Community work continues at the Cacata Phosphate mine site with installation of a water supply for the village completed.



Figure 2. Provincial Secretary for Agriculture inspecting early works for Cúcata water supply.

About EPC Engenharia and Contract Provisions

EPC Engenharia is an experienced Brazil-based provider of EPC, EPCM and turnkey solutions, comprising engineering, conceptual, basic and detailed projects, supply management and project management for larger companies both nationally and overseas, including construction management and supervision activities for Vale Mozambique in Moatize/Tete.

The value of the contract with EPC Engenharia is US\$4.25 million and covers provision of the full service of Engineering, Procurement and Construction Management for the build of the Company's Phosphate Fertilizer Plant at Subantando, Cabinda.

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

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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.