

01 September 14

ASX Code: MNB

PERTH OFFICE
278 Barker Road
Subiaco WA 6008
Australia

T: +61 8 6102 7724
E: info@minbos.com
W: www.minbos.com

ABN: 93 141 175 493



ASX ANNOUNCEMENT/MEDIA RELEASE

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Minbos Resources Limited (**Minbos** or **Company**) is pleased to announce the appointment of highly experienced mining company executive Mr Lindsay Reed as Chief Executive Officer (CEO) of the Company.

Mr Reed is an accomplished mining executive with over 30 years experience in senior management roles in Australia and overseas. The Board is pleased that an executive with Mr Reed's experience has agreed to join the Company at such a pivotal time in the development of Minbos' Angola Phosphate Project and is confident that the appointment and the shortfall placement will enhance the ability of the company to take advantage of its high grade phosphate deposits on the rim of the growing Atlantic market.

Mr Reed has extensive experience in managing mining projects in a wide range of commodities and countries. He was previously Director and Chief Executive Officer of resource development company Aviva Corporation Limited (Aviva) which divested its West Kenyan gold and base metals assets in late 2012 to African Barrick Plc for \$20M cash and a further resource milestone payment of \$10M. Mr Reed was responsible for Joint Venturing into the asset with Lonmin Plc and overseeing funding and exploration activities until the divestment of the asset. Mr Reed also oversaw the environmental approval of two power station projects in Australia and Botswana and attracted International heavyweights GDF Suez and AES Corporation as Joint Development Partners.

Prior to joining Aviva, Mr Reed was Corporate Development Manager at Murchison United Limited which acquired the Renison Bell Tin Mine from RGC Limited. During his involvement Murchison grew from a market capitalisation of \$5M to over \$100M.

Mr Reed is a Mining Engineer and his extensive experience in international mine development, minerals marketing and project funding, will be invaluable to the development and financing of Minbos' Angolan Phosphate Project.

Mr Reed's immediate focus will be to finalise the scope of the Definitive Feasibility Study (DFS) pursuing capital and operating cost reductions, extend the high grade component of the resource base to position the project, without peer in the Atlantic Basin and to present the Company to international investors, potential strategic and off-take partners.

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Summary of the key term of CEO Remuneration

Mr Reed will receive a cash remuneration of A\$250,000 per annum plus statutory superannuation entitlements. Either party may terminate the employment agreement with three months written notice.

Mr Reed or his nominees will also be entitled to shares under the existing Employee Share Loan Plan for fully paid ordinary shares up to 2.5% of the fully diluted capital. Upon commencement he will be granted 37 million shares at a cost of 0.3 cents per share, which shall vest based on performance milestones to be agreed with the Board.

ENDS

For further information please contact:

Paige Exley
Company Secretary
paige@eventide.com.au
+61 (0) 8 6102 7724

For media enquiries contact:
David Ikin – Professional Public Relations
david.ikin@ppr.com.au
+61 (0) 8 9388 0944

About Minbos

Minbos Resources Limited (**ASX:MNB**) is an ASX-listed exploration and development company focused on phosphate ore within the Cabinda Province of Angola and the adjoining areas of the far western DRC. Through its subsidiaries and joint ventures, the Company is exploring over 400,000ha of highly prospective ground hosting phosphate ore.

Minbos is focussing on the development of the high grade Cacata project in Cabinda whilst growing its current resource base in incremental stages on the remaining deposits in Angola.

The Company's strategy is to specifically target the exploration and development of low cost fertiliser-based commodities in order to tap into the growing global demand for fertilisers. Phosphate is an essential component in certain agricultural fertilisers, with the market supported by the increasing global demand for food and bio-fuel products.

For more information, visit www.minbos.com