

MINBOS INNOVATION HAS POTENTIAL FOR 100% 'ORGANIC' PHOSPHATE FERTILIZER

Overview

- Minbos has lodged an Australian provisional patent application for a new phosphate rock fertilizer blend, with the potential to produce a 100% organic phosphate fertilizer using less reactive phosphate rocks.
- New phosphate rock fertilizer blend promotes the early release of phosphate nutrients from phosphate rock, potentially eliminating Monoammonium Phosphate (MAP) from the proposed Cabinda Phosphate granule formulation - delivering a 100% organic fertilizer blend.
- New patent application has been filed to cover the new phosphate rock fertilizer blend following analysis of results comparing different product forms of the Cabinda Phosphate Granules in field trials in Angola and, greenhouse trials at the International Fertilizer Development Centre (IFDC) in the USA, and a survey of literature.
- P nutrient dissolution from the new blend is expected to be predominantly controlled by plant uptake. In contrast, Water Soluble Phosphates sometimes dissolve quicker than plant uptake resulting in excess phosphate retention in soil. Controlled release of P nutrient offers significant efficiency and environmental advantages.
- Production of the new phosphate rock fertilizer blend can potentially be applied to the proposed Minbos Granulation Plant and be incorporated in the production profile from commissioning in 2022.
- The new fertilizer blend covered by the patent application will be trialled during the Company's 2021/22 growing season through soil incubation tests, growth chamber trials, greenhouse and field trials. A cost benefit analysis will be conducted after these trials.
- Minbos intends to apply for patent protection in major global agricultural markets to ensure the availability of organic fertilizer in Angola and the region.
- 100% organic fertilizer forms part of the Company's *NPK by Angola for Angola* strategy. Minbos is targeting local production and manufacture of key Nitrogen, Phosphate and Potassium (NPK) fertilizer components with potential for both regional and export supply as well as import substitution.

- With more than 64 million hectares of arable land that receives more than 1 metre of rain per year and with excellent port and shipment infrastructure, Angola remains one of the world's most promising agricultural regions.

"This is a promising development for the Company's plans to participate in the development of a regional agricultural powerhouse. The new fertilizer blend has the potential to deliver healthy, organic crop yields for Angola and its farming communities for decades to come. The company will continue to invest in ag-tech R&D in the coming years with the believe that fertilizer use and population growth walk hand-in-hand."

Minbos CEO Lindsay Reed

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This announcement is authorised for release by Minbos Board.

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ABOUT MINBOS

Minbos Resources Limited (ASX: MNB) is an ASX-listed exploration and development company which won an international tender for the Cabinda Phosphate Project in 2020 and executed a Mineral Investment Contract with Angola in January 2021. Minbos and its in-country partner, Soul Rock Ltda (15% carried interest), won the tender based on producing Enhanced Phosphate Rock as a substitute for fertilizers currently imported by the Angolan Government for distribution to wholesalers and farmers.

Compliance Statement

With reference to previously reported Scoping Study Results, 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 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.