



Announcement Summary

Entity name

MINBOS RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

12/7/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options	6,250,000
MNB	ORDINARY FULLY PAID	231,022,728

Proposed +issue date

20/7/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MINBOS RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

141175493

1.3 ASX issuer code

MNB

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

12/7/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	19/8/2022	<input checked="" type="checkbox"/> Estimated	

Comments

- To seek approval for the issue of 95,858,255 Tranche 2 Placement Shares (inclusive of Minbos Directors and Management Team participation in the Placement).
- To seek approval for the issue of 6,250,000 broker options
- To seek approval for the issue of 3,750,000 adviser shares

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

MNB : ORDINARY FULLY PAID

Number of +securities proposed to be issued

227,272,728

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒



☐ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.11000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options

+Security type

Options

Number of +securities proposed to be issued

6,250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

The unlisted options are being issue to the broker for services performed in relation to the Placement.

Please provide an estimate of the AUD equivalent of the consideration being



provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1700	22/8/2025

Details of the type of +security that will be issued if the option is exercised

MNB : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share will be issued for every one option exercised. 6,250,000 fully paid ordinary shares will be issued if all options in this class are exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The Company will soon be releasing a Notice of Meeting which will include the terms and conditions of these options.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

MNB : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,750,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

The Company has extended its engagement with StocksDigital (S3 Consortium Pty Ltd) to provide investor awareness services. The fee for these services is \$375,000 (plus GST). In lieu of cash settlement, the Company intends to issue StocksDigital with 3,750,000 Shares at an issue price of \$0.11 per share.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

412,500.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Part 7C - Timetable

7C.1 Proposed +issue date

20/7/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

78,848,684 Tranche 1 Placement Shares will be issued utilising the entity's 15% placement capacity under LR7.1.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

52,565,789 Tranche 1 Placement Shares will be issued utilising the entity's 10% placement capacity under LR7.1A.

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Placement option is more appropriate for the Company at this point in time.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒



☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Evolution Capital

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

-Cash fee of 6.0% of the Placement amount (plus GST) (excluding the \$15m cornerstone investment).
-Cash fee of 2.0% in respect of the \$15m cornerstone investment
-6,250,000 unlisted broker options at \$0.17 expiring 3 years from date of issue

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

No further material costs

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

-CAPEX for the Cabinda Phosphate Project
-Technical Studies for Capanda Green Ammonia Project, underway immediately.
-Developing world-class management team
-General working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

No further information

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)

