

EXERCISE OF PERFORMANCE RIGHTS AND CLEANSING NOTICE

Minbos Resources Limited ("**Minbos**" or "**the Company**") (**ASX: MNB**) advises that, in accordance with the terms of the Company's Incentive Performance Rights Plan (**Plan**), 4.5m Performance Rights (**Performance Rights**) that were issued to Key Management Personnel on 30 April 2021 have vested in full due to the achievement of the performance condition in relation to the completion of a positive Definitive Feasibility Study (**DFS**) by the Company on its Cabinda Project in Angola. The DFS was completed and released to ASX on 17 October 2022.

Upon vesting, 4.5m Performance Rights have been exercised into an equivalent number of fully paid ordinary shares (**Shares**) in accordance with the terms of the Plan.

An Appendix 2A applying for the quotation of the Shares will be released to the ASX immediately following this announcement.

The Shares have been issued under Exception 9 of ASX Listing Rule 7.1 and 7.1A and have not utilised the Company's existing placement capacity available under the Listing Rules.

Cleansing Notice

For the purposes of section 708A(6) of the Corporations Act, the Company gives notice under section 708A(5)(e) of the Corporations Act as follows:

- a) The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) As at the date of this notice the Company has complied with:
 - i. The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii. Section 674 of the Corporations Act; and
- c) As at the date of this notice there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

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