

## APPOINTMENT OF DRA GLOBAL TO PROGRESS CABINDA DFS

Minbos Resources Limited (ASX:MNB) ("Minbos" or "the Company") is pleased to announce the appointment of DRA Global to provide engineering and design services for the Cabinda Phosphate Project Definitive Feasibility Study (DFS). DRA was appointed from a high calibre list of candidates with experience working in Angola.

# **DRA GLOBAL**

DRA Global (DRA) offers clients complete solutions, from concept to commissioning. Its team of highly qualified professionals in Perth and Africa, together with strategic partners, provides world-class services from pre-feasibility planning and assessment through design, project management and construction supervision. Importantly, DRA has nominated, Mr John Riordan, as project sponsor with responsibility for delivering design works for the project. Mr Riordan is familiar with the technical and logistic aspects of the project having been the study manager for Ausenco when it was engaged to deliver studies in these areas in 2016/17. He has previously visited the sites for the Cácata Mine and Caio Granulation Plant which together make up the Cabinda Phosphate Project.

DRA's footprint in both Perth and Africa, along with Mr Riordan's knowledge of the project and its locations will be a great advantage in delivering the DFS during the COVID travel regime.

## **SCOPE OF WORK**

DRA Global have been engaged to deliver all necessary study management, design, engineering and estimating work required to complete the DFS design on the Caio Granulation Plant and associated infrastructure including:

- » Plant and Infrastructure Layout
- » Civil Structural, Mechanical and Piping
- » Electrical & Instrumentation
- » Site services and connections
- Capital and Operating Costs to DFS +/- 10-15%
- » Procurement plan, and
- Construction and Implementation plan

Work is expected to take 4-5 months and will draw on the engineering studies being undertaken by the International Fertilizer Development Centre and FEECO International Inc.

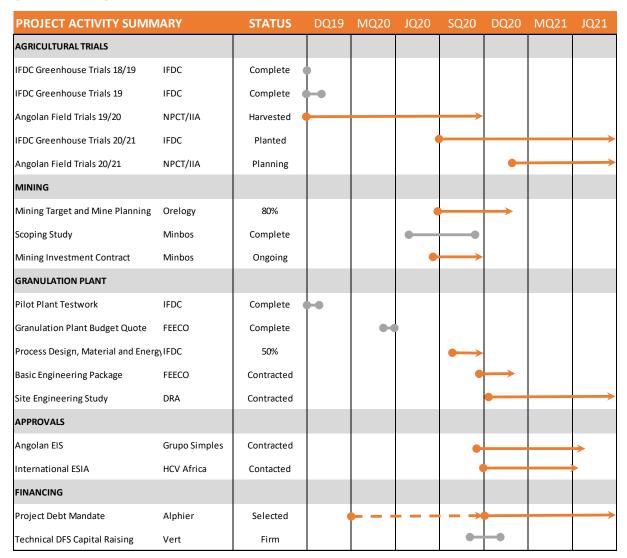
#### CABINDA PHOSPHATE SCOPING STUDY

The DFS builds on the results of the Cabinda Phosphate Project Scoping Study released on 26



August 2020¹ which demonstrated the project to be technically and financially robust. The +/- 35% Scoping Study estimated an after tax NPV of between US\$159 - 260 million based on a preproduction capital estimate of between US\$22 – 28 million.

### **UPDATED DFS TIMETABLE**



-ENDS -

This announcement is authorised for release by Minbos Chief Executive Officer, Lindsay Reed.

<sup>&</sup>lt;sup>1</sup> ASX Announcement: CABINDA PHOSPHATE PROJECT SCOPING STUDY https://www.investi.com.au/api/announcements/mnb/2252c2e1-51d.pdf



# For further information, please contact

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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 March 2020. 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.

The Company's vision is to build a nutrient supply and distribution business that stimulates agricultural production and promotes food security in Angola and the broader Middle Africa region.

For more information: www.minbos.com

