

30 January 2015

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ASX ANNOUNCEMENT/MEDIA RELEASE

MINBOS SIGNS AGREEMENTS WITH STRATEGIC ANGOLAN PARTNER

Highlights:

- **Agreements concluded with key Angolan partner Sofosa to advance and progress the Cabinda project; and**
- **Sofosa will provide support and services on the Cabinda project and can earn a significant equity stake in Minbos following satisfaction of conditions precedent and performance milestones.**

Minbos Resources Ltd (**Minbos or the Company**) advises that the Company has entered into binding agreements with Sociedade de Fosfatos de Angola (**Sofosa**) in relation to the Cabinda project. Sofosa is a company incorporated in Angola and of which Minbos's director Mr Domingos Catulitchi is a shareholder and director.

Sofosa has a wealth of experience dealing in Angola and key relationships that will be of substantial benefit in advancing the Cabinda project through bankable feasibility study and development. Sofosa has strong capability and understanding of government approvals in Angola and has been involved in several mining projects in Angola. In addition Sofosa also has a long standing relationship with Petril Projects (**Petril**), Minbos's Joint Venture Partner on the Cabinda project.

In terms of the agreements Sofosa will provide support and services on the Cabinda project for a payment of USD 15,000 per month retrospective from 1 July 2014. These services include:

- manage government and community relations;
- actively manage the granting of a licence to Mine on the Cabinda project;
- assist with approvals including environmental and project; and
- ensure compliance with legal and regulatory requirements in Angola.

In addition, the agreements outline that Sofosa will be issued, (subject to Minbos shareholder approval) with two separate classes of performance rights that can convert up to a total of 237.8 million fully paid ordinary shares in Minbos. The first class of performance rights can convert to a total of 178.3 million fully paid ordinary shares (75% of 237.8 million shares) subject to Sofosa satisfying the following performance milestones within 12 months from the date the agreements were executed:

- the issue of the new mining licences on the Cabinda project (refer Minbos ASX announcement dated 12 December 2014);
- Sofosa transferring all of the securities that it holds in Mongo Tando Ltda (**MTL**) to Minbos or its nominee. MTL will be the owner of the new licences that will be issued for the Cabinda project;
- promoting the Cabinda project to all stakeholders; and
- supporting Minbos strategic and corporate initiatives.

The second class of performance rights can convert to a total of 59.5 million fully paid ordinary shares (25% of the 237.8 million shares) subject to Minbos receiving a licence to Mine on the Cabinda project within 24 months from the date the agreements were executed and pursuant to Sofosa's assistance.

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Minbos Chief Executive Officer Lindsay Reed said: *“To advance the Cabinda project it is extremely important to have a strong, reputable and engaged strategic partner in Angola. The agreements with Sofosa achieve these objectives. Sofosa is very well positioned in Angola to support Minbos to advance the high margin Cabinda project through bankable feasibility study and development. The Cabinda project is without peer in the Atlantic Basin”.*

ENDS

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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