

31 March 2015

ASX Code: MNB

PERTH OFFICE
Suite 1,
245 Churchill Avenue
Subiaco WA 6008

T: +61 8 6270 4610
E: info@minbos.com
W: www.minbos.com

ABN: 93 141 175 493



ASX ANNOUNCEMENT/MEDIA RELEASE

MINBOS RAISES FUNDS TO PROGRESS THE CABINDA PROJECT

Highlights:

- **Placement of 178m shares to sophisticated and professional investors**
- **Fundraising to be used to progress the Cabinda project**

Minbos Resources Ltd (**Minbos or the Company**) is pleased to announce that the Company has received commitments to place 178million fully paid ordinary shares at \$0.005 per shares to sophisticated and professional investors to raise AUD 890,000 before costs (Placement).

Net proceeds from the Placement will be utilized to progress technical and commercial aspects of the Cabinda phosphate project in Angola and for working capital purposes. The commercial aspects include acquiring 100% of the Cabinda phosphate project (refer ASX announcement dated 17 March 2015).

The Placement will be completed in a single tranche under ASX Listing Rule 7.1 and is expected to settle on Thursday 2 April 2015.

Minbos Chief Executive Officer Lindsay Reed said: *"We are pleased with the strong support that we have received from investors. On completion of the merger with Petril the Company will own 100% of the high-grade Cabinda phosphate project which is without peer in the Atlantic Basin. The single ownership structure will realize value and will accelerate the development schedule"*

This announcement effectively ceases the trading halt requested by the Company which commenced on 30 March 2015.

ENDS

For further information please contact

Stef Weber
Company Secretary
s.weber@minbos.com
+61 (0) 8 6270 4610

For media enquiries contact:
David Ikin – Professional Public Relations
david.ikin@ppr.com.au
+61 (0) 8 9388 0944

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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