

ASX ANNOUNCEMENT/MEDIA RELEASE

MINBOS - MANAGING DIRECTOR REMUNERATION PACKAGE

ASX Code: MNB

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Minbos Resources Limited (“Minbos” or “the Company”) (ASX: MNB) advises that an employment contract with, newly appointed Managing Director, Mr Scott Sullivan, has been finalised. The material details of the employment contract are set out below:

Scott will be provided with a package consisting of a \$300,000 annual salary plus statutory superannuation under an on-going contract as well as short and long term incentives. Short term incentives may comprise up to 30% of his base salary in cash or shares based upon consideration of key performance indicators (as the Company may set from time to time). Long term incentives include an entitlement to 6,000,000 securities (shares, performance rights or options, or a combination of any of these). Securities to be issued under the short and long term incentives will be subject to shareholder approval. Vesting conditions are to be determined and the company will provide details in due course.

Scott brings over 25 years of diversified mining experience to Minbos, across multiple commodities and projects domestically and internationally. His experience spans strategic planning in mines and smelters; feasibilities; commissioning; mine expansion and restructuring; mine, port and rail infrastructure; project management; sustainability and government. He most recently held the position of President NSW Energy Coal with BHP Billiton, being directly responsible for the operation and rapid expansion of one of Australia’s iconic and highest producing coal mines, Mt Arthur, along with the Caroon Coal project and BHPB’s share in the NCIG port infrastructure in Newcastle. Prior to this, Scott was General Manager of the Wambo Coal Complex in NSW with Peabody Energy and successfully commissioned the Wambo underground longwall mine, helping it become one of the world’s most productive thin seam longwall mines.

Scott holds a Bachelor of Engineering in Mining with first class honours and an MBA. He is also a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and Graduate of the Australian Institute of Company Directors (GACID).

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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 and the high grade Kanzi project in the far western DRC whilst growing its current resource base in incremental stages on the remaining deposits in both areas.

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

