21st July 2026
ASX:MNB | ASX ANNOUNCEMENT

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FINANCING UPDATE – PROGRESS TOWARDS INITIAL DRAWDOWN

Luanda, Angola – Minbos Resources Limited ("Minbos" or the "Company") is pleased to provide shareholders with an update on progress towards the initial drawdown under a proposed US$5 million debt facility to be provided by Banco de Fomento Angola ("BFA") for the Cabinda Phosphate Fertilizer Project (the "Project").

On Friday 17th July , the Company held a local shareholder meeting of Soul Rock Limitada ("SRL"), with all required shareholder resolutions approved, enabling it to finalise the Fundo de Garantia de Crédito ("FGC") guarantee in support of the BFA facility.

Under the proposed funding structure, BFA will be the lender and FGC will provide the credit guarantee supporting the facility. The BFA facility is intended to sit alongside the US$16 million project finance facility from the Industrial Development Corporation of South Africa ("IDC"), providing total project debt funding of up to US$21 million.

The shareholder resolutions will now be provided to FGC as part of its final approval process. FGC has also requested a site inspection of the Subantando facilities, with arrangements currently being finalised.

The debt funding is intended to support the development and construction of the Project, including the procurement of long-lead equipment and other priority expenditure required to advance the Project towards commissioning.

Once the FGC guarantee has been confirmed, BFA has indicated that it will issue the draft loan documentation for execution. The remaining legal and security documents, including the asset pledge and mortgage documents that will form part of the shared security package with IDC, are also being prepared.

The Company is targeting BFA funding availability during August 2026, with the initial drawdown intended to fund procurement of the long-lead equipment and other priority project commitments. The Company will continue to keep the market informed as material milestones are achieved.

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

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Compliance Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Minbos Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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