

MINBOS RESOURCES LIMITED

ACN 141 175 493

CLEANSING PROSPECTUS

For the offers of:

- (a) up to 1,000 Shares at an issue price of \$0.07 per Share to raise up to \$70 (before expenses) (**Cleansing Offer**);
- (b) 87,385,715 New Options to Placement Participants (or their nominees) (**Placement Offer**); and
- (c) 12,000,000 New Options to the Joint Lead Managers (or their nominees) (**Broker Offer**).

This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Securities issued by the Company prior to the Closing Date.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

IMPORTANT NOTICE

This Prospectus is dated 3 July 2024 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Securities offered pursuant to this Prospectus can only be submitted on an original Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation

issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

Applicants outside Australia

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an

offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

Refer to Section 3.11 for further information with respect to overseas investors.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 7.2 for further details.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.minbos.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian or New Zealand resident and must only access this Prospectus from within Australia or New Zealand.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this

Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 (08) 6219 7171 during office hours or by emailing the Company at info@minbos.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 9.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The

Company collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Application for Securities, the Company may not be able to accept or process your Application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers please call the Company Secretary on +61 (08) 6219 7171.

CORPORATE DIRECTORY

Directors

Mr Lindsay Reed
Managing Director

Mr Paul McKenzie
Non-Executive Chairman

Mr Frank Si
Non-Executive Director

Mr Valentine Chitalu
Non-Executive Director

Mr Graeme Robertson
Non-Executive Director

Joint Company Secretary

Mr Harry Miller

Mrs Iveta Sceales

Registered Office

Suite 5
254 Rokeby Road
SUBIACO WA 6008

Telephone: +61 (08) 6219 7171
Email: info@minbos.com
Website: www.minbos.com

Share Registry*

Automic Group Pty Ltd
Level 5
191 St Georges Terrace
PERTH WA 6000

Telephone: 1300 288 664
Email: hello@automic.com.au
Website: www.automicgroup.com.au

Legal Advisers

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Auditor

BDO Audit (WA) Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
PERTH WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

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1. INDICATIVE TIMETABLE

Action	Date
Lodgement of Prospectus with the ASIC and ASX	3 July 2024
Opening Date of Offers	3 July 2024
Issue of New Options under Placement Offer and Broker Offer, and Tranche 2 Placement Shares	3 July 2024
Closing Date of Offers*	4 July 2024
Expected date for quotation of Securities issued under the Offers on ASX*	5 July 2024

* These dates are indicative only and may change without notice. The Directors reserve the right to extend the Closing Date at any time after the Opening Date without notice.

2. BACKGROUND TO THE OFFERS

2.1 Placement

As announced on 15 April 2024 and 18 April 2024, the Company received firm commitments from existing and new institutional, professional and sophisticated investors and related parties of the Company to raise a total of \$6,117,000 (before costs) through the issue of a total of 87,385,715 Shares at an issue price of \$0.07 per Share (**Placement Shares**) (**Placement**).

The Placement comprises two tranches as follows:

- (a) 73,885,715 Placement Shares issued to new institutional, professional and sophisticated investors to raise \$5,172,000 (**Unrelated Placement Participants**) (**Tranche 1**); and
- (b) 13,500,000 Placement Shares to be issued to Unrelated Placement Participants and certain related parties of the Company to raise \$945,000, subject to Shareholder approval (**Tranche 2**).

All Placement participants will receive one (1) option to acquire a Share for every Placement Share subscribed for and issued (**New Options**). Each New Option will have an exercise price of \$0.07 and an expiry date that is two (2) years from its issue date and otherwise be issued on the terms set out in Section 5.2.

The Placement Shares under Tranche 1 were issued to the Unrelated Placement Participants on 18 April 2024.

2.2 Related Party participation in the Placement

As noted above, Unrelated Placement Participants and certain Directors and a related party of the Company (together, the **Related Parties**) intend to participate in Tranche 2 of the Placement to raise \$945,000 which will result in the issue of 13,500,000 Placement Shares, subject to Shareholder approval.

The Related Parties have agreed to subscribe for an aggregate of \$930,000 (13,285,714 Placement Shares) under Tranche 2 as follows:

- (a) Mr Graeme Roberston (or his nominee) intends to subscribe for \$500,000, which will result in the issue of 7,142,857 Placement Shares and 7,142,857 free-attaching New Options;
- (b) Mr Paul McKenzie (or his nominee) intends to subscribe for \$110,000, which will result in the issue of 1,571,429 Placement Shares and 1,571,429 free-attaching New Options;
- (c) Mr Valentine Chitalu (or his nominee) intends to subscribe for \$50,000, which will result in the issue of 714,286 Placement Shares and 714,286 free attaching New Options;
- (d) Mr Lindsay Reed (or his nominee) intends to subscribe for \$70,000, which will result in the issue of 1,000,000 Placement Shares and 1,000,000 free attaching New Options; and
- (e) former Chairman, Mr Peter Wall (or his nominee) who held office a director of the Company who resigned in December 2023, intends to subscribe for \$200,000, which will result in the issue of 2,857,143 Placement Shares and 2,857,143 free-attaching New Options.

The nominees of the Related Parties may include their controlled entities or entities controlled by their parents.

The Unrelated Placement Participants have agreed to subscribe for \$15,000 under Tranche 2 of the Placement and will receive an aggregate of approximately 214,286 Placement Shares and 214,286 free-attaching New Options, subject to Shareholder approval.

2.3 Joint Lead Managers

On 8 April 2024, the Company engaged the services of CPS Capital Group Pty Ltd AFSL: 294848 (**CPS Capital**) and PAC Partners Securities Pty Ltd ABN 68 623 653 912 (**PAC Partners**) to act as joint lead managers to the Placement (together, the **Joint Lead Managers**) (**JLM Mandate**).

The material terms and conditions of the JLM Mandate are summaries below:

Fees	The Company agrees to pay the Joint Lead Managers: (a) a management fee of 2% of the gross amount raised under the Placement (Proceeds); and (b) a selling fee of 4% of the Proceeds (together, the Fees). For clarity, the Fees will be split between the Joint Lead Managers in equal proportions, whilst the selling fee will be paid to the respective Joint Lead Managers on final allocations.
Broker Options	In addition to the Fees set out above, the Company agrees to issue the Joint Lead Managers a total of 12,000,000 Options to acquire Shares on the same terms as the New Options, with an issue price of \$0.00001 (Broker Options). The Broker Options will be split equally on Company introduced funds, then pro-rata to the respective contribution of each Joint Lead Manager.
Expenses	The Company agrees to reimburse the Joint Lead Managers for all out-of-pocket expenses incurred in connection with the services provided by the Joint Lead Managers. PAC Partners will obtain the Company's approval in advance for aggregate expenses above \$1,000.
Termination Events	The JLM Mandate will remain in place until the earlier of: (a) the completion of the Placement; or (b) 24 months after the date the JLM Mandate is executed. A party to the JLM Mandate may terminate the JLM Mandate at any time by giving 14 days' prior written notice. Other than due to termination by the Company for cause due to a Joint Lead Manager's fraud, recklessness, wilful misconduct or gross negligence, where the Company terminates the JLM Mandate and subsequently announces the Placement or a similar

	equity capital raising within 12 months from the date of termination, the Company must pay the Joint Lead Managers within 7 days of the settlement date for that capital raising an amount equal to the fees stated above.
Rights of First Refusal	The Company agrees to offer the Joint Lead Managers the right of first refusal to act as joint lead managers in any equity capital raising undertaken by the Company within 6 months following the Placement.

The JLM Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

2.4 Shareholder approvals

At the extraordinary general meeting on 18 June 2024 (**General Meeting**), the Company obtained Shareholder approval to:

- (a) issue the New Options to investors (or their nominees) who participated in Tranche 1 of the Placement;
- (b) issue the Placement Shares and New Options to the Related Parties (or their nominees) who wish to participate in Tranche 2;
- (c) issue the Placement Shares and New Options to the Unrelated Placement Participants (or their nominees) who wish to participate in Tranche 2; and
- (d) issue the Broker Options to the Joint Lead Managers (or their nominees).

3. DETAILS OF THE OFFERS

3.1 The Cleansing Offer

Pursuant to the Cleansing Offer, the Company invites investors identified by the Directors to apply for up to 1,000 Shares at an issue price of \$0.07 per Share, to raise up to \$70 (before expenses).

The Cleansing Offer will only be extended, and Application Forms will only be provided to, specific parties on invitation from the Directors.

All of the Shares offered under the Cleansing Offer will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

3.2 Objective of Cleansing Offer

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus). In particular, the Cleansing Offer is intended to remove any on-sale restrictions that may affect the Tranche 2 Placement Shares. Accordingly, the Company is seeking to raise only a nominal amount of \$70 under the Cleansing Offer as the purpose of the Cleansing Offer is not to raise capital.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

3.3 Application under Cleansing Offer

Applications for Shares under the Cleansing Offer must be made by investors at the direction of the Company. Application Forms for the Cleansing Offer will only be provided to specific parties on invitation from the Directors.

Payment for the Shares must be made in full at the issue price of \$0.07 per Share.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form by no later than **5:00pm (WST) on the Closing Date**.

3.4 Placement Offer

This Prospectus includes an offer of up to 87,385,715 New Options under the Placement Offer.

As set out in Section 2.1, the New Options will be offered free attaching (on a one for one basis) to Shares issued to Unrelated Placement Participants and the Related Parties who participated in Tranche 1 and Tranche 2 of the Placement (**Placement Participants**). Accordingly, no funds will be raised from the issue of the Placement Offer.

Only the Placement Participants may accept the Placement Offer. Personalised application forms in relation to the Placement Offer will be issued to the Placement Participants (or their nominees), together with a copy of this Prospectus.

The New Options offered under the Placement Offer will be issued on the terms and conditions set out in Section 5.2. All of the Shares issued upon the future exercise of the New Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

The Company will apply for Official Quotation of the New Options issued pursuant to the Placement Offer.

3.5 Broker Offer

The Broker Offer is an offer of 12,000,000 New Options to the Joint Lead Managers (or their nominees) in consideration for lead manager services provided to the Company at an issue price of \$0.00001 per Broker Option (raising an aggregate of \$120).

The Broker Options will be split equally on Company introduced funds, then pro-rata to the respective contribution of each Joint Lead Manager.

Only the Joint Lead Managers (or their nominees) may accept the Broker Offer. Personalised application forms in relation to the Broker Offer will be issued to the Joint Lead Managers (or their nominees), together with a copy of this Prospectus.

The New Options offered under the Broker Offer will be issued on the terms and conditions set out in Section 5.2. All of the Shares issued upon the future exercise of the New Options will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

The Company will apply for Official Quotation of the New Options issued pursuant to the Broker Offer.

3.6 Minimum subscription

There is no minimum subscription to the Offers.

3.7 Oversubscriptions

No oversubscriptions will be accepted by the Company.

3.8 Underwriting

The Offers are not underwritten.

3.9 Issue of Securities under Offers

As noted in Section 3.2, the primary purpose of the Offers is to remove any trading restrictions that may have attached to Securities issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

If the Directors decide to issue Securities under this Prospectus, the issue of Securities under the Offers will be issued in accordance with the ASX Listing Rules and will take place as soon as practicable after the Closing Date.

Pending the issue of the Securities or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Securities issued under the Offers will be mailed as soon as practicable after the issue of Securities occur.

3.10 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest.

Application for Official Quotation of the New Options offered pursuant to this Prospectus will also be made within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the New Options offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any New Options and will repay all Application monies for the New Options within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

3.11 Applicants outside Australia

The Offers do not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. In particular, this Prospectus may not be distributed in the United States or elsewhere outside Australia, except to institutional and professional investors in transactions exempt from local prospectus or registration requirements or investors who can participate in

compliance with applicable securities laws. Any failure to comply with these restrictions constitutes a violation of those laws.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Securities on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand) (the **FMC Act**).

The Securities are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- (i) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- (ii) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- (iii) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- (iv) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- (v) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

This document and any other materials relating to the Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Securities, may not be issued, circulated or distributed, nor may the Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document may be given to "institutional investors" and "accredited investors" (as such terms are defined in the SFA) as well as less than 50 other persons known to the Company in Singapore. If you are not an investor falling within one of these categories, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Securities being subsequently offered for sale to any other party in Singapore. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Securities. As such,

investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

In connection with Section 309B of the SFA, the Company has determined that the Securities are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). Accordingly, this document may not be distributed, and the Securities may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Securities.

The Securities may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and

Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Canada

This document constitutes an offering of Securities only in the Provinces of British Columbia, Ontario and Quebec (the **Provinces**), only to persons to whom Securities may be lawfully distributed in the Provinces, and only by persons permitted to sell such Securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons that are "accredited investors" within the meaning of National Instrument 45-106 – Prospectus Exemptions, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the Securities or the offering of Securities and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Provinces with respect to the offering of Securities or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the Securities in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the Securities.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the Securities should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the Securities as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Securities (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.

European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the Securities be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the **Prospectus Regulation**).

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of Securities in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Zambia

The offer of the Securities has not been registered with, or approved by, any securities regulators in Zambia and, consequently, may not be offered, sold or transferred to the public in Zambia, or to any Zambian person or entity, or to any person or entity residing or located in Zambia. The Securities will be offered and sold in Zambia only to the relevant Placement Participants. No Securities may be offered or sold, directly or indirectly, to the public and neither this document nor any advertisement nor other offering material may be distributed or published to the public in Zambia.

4. PURPOSE AND EFFECT OF THE OFFERS

4.1 Purpose of the Offers

Cleansing Offer

The purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Securities issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus). In particular, the Cleansing Offer is intended to remove any on-sale restrictions that may affect the Tranche 2 Placement Shares.

Under the Cleansing Offer a nominal amount of approximately \$70 may be raised (before expenses). The funds raised from the Cleansing Offer (if any) will be applied towards the expenses of the Offers. Refer to Section 7.8 of this Prospectus for further details relating to the estimated expenses of the Offers.

Placement Offer and the Broker Offer

The Placement Offer and the Broker Offer are being made such that the relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 with respect to the on-sale provisions of section 707 of the Corporations Act is available.

Specifically, if the New Options are issued with disclosure under this Prospectus, then the Shares issued upon the exercise of any of the New Options can be on-sold within 12 months of their issue, without a disclosure document for the on-sale offer.

No funds will be raised under the Placement Offer (other than funds raised if the New Options are subsequently exercised) as the New Options are being issued to the Placement Participants free-attaching to the Placement Shares, on the basis of one New Option for every Share subscribed for and issued under the Placement.

Nominal funds will be raised under the Broker Offer of \$120. The funds raised from the Broker Offer will be applied towards the expenses of the Offers. Refer to Section 7.8 of this Prospectus for further details relating to the estimated expenses of the Offers. The Broker Options are being issued to the Joint Lead Managers as a fee for acting as lead managers of the Placement.

4.2 Effect on capital structure

The effect of the Offers on the capital structure of the Company is set out below.

Shares¹

	Number
Shares currently on issue ²	865,122,469
Shares offered pursuant to Tranche 2 of the Placement	13,500,000
Shares offered pursuant to the Placement Offer	Nil.
Shares offered pursuant to the Cleansing Offer ³	Nil.
Shares offered pursuant to the Broker Offer	Nil.
Total Shares on issue after completion of the Offers	878,622,469

Notes:

1. The rights and liabilities attaching to the Shares are summarised in Section 5.1 of this Prospectus.
2. Including an aggregate of 73,885,715 Tranche 1 Placement Shares issued on 18 April 2024.
3. It is noted that the Shares under offered under the Cleansing Offer pursuant to this Prospectus will not be issued and that the purpose of the Cleansing Offer is to fulfill a technical requirement of the Corporations Act, so that the Company can remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the closing date of the Offers (including prior to the date of this Prospectus).

Options

	Number
Unquoted Options currently on issue ¹	70,250,000
New Options offered pursuant to the Placement Offer ²	87,385,715
New Options offered pursuant to the Cleansing Offer	Nil.
New Options offered pursuant to the Broker Offer ²	12,000,000
Total Options on issue after completion of the Offers	169,635,715

Notes:

1. Comprising:
 - (a) 30,000,000 Options expiring on 18 November 2024, exercisable at \$0.05 each;
 - (b) 6,250,000 Options expiring on 1 September 2025, exercisable at \$0.17 each;
 - (c) 20,000,000 Options expiring on 1 July 2025, exercisable at \$0.10 each;
 - (d) 12,000,000 Options expiring on 30 April 2025, exercisable at \$0.10 each; and
 - (e) 2,000,000 Options expiring on 21 December 2024, exercisable at \$0.15 each.
2. Refer to Section 5.2 for the terms of the New Options.

4.3 Effects of the Offers

After expenses of the Offers of approximately \$38,626, there will be no proceeds from the Offers. The expenses of the Cleansing Offer and Broker Offer (exceeding \$190) will be met from the Company's existing cash reserves.

As such, the Cleansing Offer and Broker Offer will have an effect on the Company's financial position, being receipt of funds of \$190 less costs of preparing the Prospectus of approximately \$38,626.

No funds will be raised under the Placement Offer (other than funds raised if the New Options are subsequently exercised) as the New Options are being issued to the Placement Participants on the basis of one New Option for every Share subscribed for and issued under the Placement.

On completion of the Offers, the capital structure of the Company will be impacted as follows:

- (a) the Company will increase the number of Shares on issue from 865,122,469 Shares to 878,622,469 Shares; and
- (b) the Company will increase the number of Options on issue from 70,250,000 Options to 169,635,715 Options.

4.4 Pro-forma balance sheet

The audited balance sheet as at 31 December 2023 and the unaudited pro-forma balance sheet as at 31 December 2023 shown below has been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	Audited 31-Dec-23 \$	Proforma 31-Dec-23 \$	Notes
Assets			
Current assets			
Cash and cash equivalents	4,604,979	3,706,144	2
Trade and other receivables	1,756,515	1,756,515	
Financial assets	-	-	
Total current assets	6,361,494	5,462,659	
Non-current assets			
Plant and equipment	12,532,019	12,532,019	
Exploration and evaluation expenditure	-	-	
Mine properties under development	7,332,396	7,332,396	
Right-of-use assets	52,619	52,619	
Total non-current assets	19,917,034	19,917,034	
Total assets	26,278,528	25,379,693	
Liabilities			
Current liabilities			
Trade and other payables	1,597,554	1,597,554	
Provisions	256,711	256,711	

	Audited 31-Dec-23 \$	Proforma 31-Dec-23 \$	Notes
Lease liabilities	57,902	57,902	
Total current liabilities	1,912,167	1,912,167	
Non-current liabilities			
Lease liabilities	-	-	
Total non-current liabilities	-	0	
Total liabilities	1,912,167	1,912,167	
Net assets	24,366,361	23,467,526	
Equity			
Contributed equity	82,260,551	87,989,275	3
Reserves	2,227,627	2,227,627	
Accumulated losses	(58,543,847)	(65,171,406)	1
Equity attributable to the owners of Minbos Resources Ltd	25,944,331	25,045,496	
Non-Controlling interest	(1,577,970)	(1,577,970)	
Total equity	24,366,361	23,467,526	

Notes:

1. The pro-forma balance sheet only reflects an update to the balances of **Cash and cash equivalents** and **Contributed equity**, from the balances reported in the 31 December 2023 Annual Report, and assumes the difference is entirely a movement in **Accumulated losses**.
2. The pro-forma **Cash and cash equivalents** is the sum of money raised in the Placement for Tranche 2 and net of raising costs for Tranche 2, plus the cash held immediately prior to this Prospectus.
3. The pro-forma **Contributed equity** is the sum of the equity at 31 December 2023 plus the equity raised from the Placement, net the raising costs.

5. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

The following is a summary of the more significant rights and liabilities attaching to Securities being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

5.1 Rights and liabilities attaching to Shares

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. The Company's constitution permits the use of technology at general meetings of shareholders (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Shares contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of Constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5.2 **Terms of New Options**

(a) **Entitlement**

Each New Option entitles the holder to subscribe for one (1) Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i) the amount payable upon exercise of each New Option will be \$0.07 (**Exercise Price**)

(c) **Expiry Date**

Each New Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Option s are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Option s may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment

of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an New Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

6. RISK FACTORS

6.1 Introduction

The Shares offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors to consider the risk factors set out in this Section 6, together with information contained in this Prospectus.

The future performance of the Company and the value of the Shares may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 6, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Shares. This Section 6 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

6.2 Company specific

(a) Going concern risk

The Company's annual report for the year ended 31 December 2023 (**Annual Report**) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern.

The Group is not currently generating revenues and will not do so until after construction and commissioning of its phosphate fertilizer plant has completed. As at 31 December 2023, the Group has cash and cash equivalents of \$4,604,979, and this sum is anticipated to be materially less than the estimated capital expenditure required for completion of construction and to prepare the project for commercial production at the Group's phosphate project in Angola and the Group's working capital commitments over the next 12 months.

Notwithstanding the 'going concern' paragraph included in the Annual Report, the Directors believe that the Company will have sufficient funds to adequately meet the Company's current expenditure commitments and short-term working capital requirements.

(b) Risks with Operating in Angola

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining. In addition, difficulties in commissioning and operating plant and equipment include mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect

extraction costs, adverse weather conditions, industrial and environmental accidents, health incidents including pandemic diseases like COVID-19, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

In addition, the Company operates out of Angola which has been the subject to civil unrest in the recent past. The Company believes that although tension has eased, civil and political unrest and an outbreak of hostilities remains a risk in Angola.

The effect of unrest and instability on political, social or economic conditions in Angola could result in the impairment of the exploration, development and mining operations of the Company's projects.

There is also a high level of corruption in Angola, especially in the extractive industries. This corruption often influences the awarding of contracts or the granting of licenses. Furthermore, Angola does not have laws that specifically address corruption, bribery and conflict of interest.

Other possible sovereign risks include, without limitation:

- (i) changes in the terms of the relevant mining statutes and regulations;
- (ii) changes to royalty arrangements;
- (iii) changes to taxation rates and concessions;
- (iv) changes to Government free carry percentages;
- (v) not granting or renewing tenements in a timely and predictable manner;
- (vi) changes in the ability to enforce legal rights; and
- (vii) expropriation of property, licence and contractual rights.

Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its Shares.

No assurance can be given regarding the future stability in these or any other country in which the Company may have an interest.

(c) **Market Demand Risk**

On 19 July 2023, the Company advised that a binding Memorandum of Understanding (**MOU**) had been signed with Grupo Carrinho (**Carrinho**), Angola's largest agro-industrial group, for the supply of Cabinda Phosphate Rock to be used as fertilizer. The MOU sets out terms such as the supply of fertilizer for up to 869,000 tonnes of Cabinda Phosphate Rock over the first 7 years of production, representing 66% of the stage-1 production over the corresponding period. Plus the MOU includes a proposed pricing mechanism, pegging the relative agronomic effect of Cabinda Phosphate Rock fertilizer to the price of Triple Super Phosphate. The pricing mechanism is in line with the assumptions used in the Definitive Feasibility Study. If this program fails to eventuate into a binding offtake agreement for the Company, there is a risk of slower penetration into the market and a longer time to generate returns for debt and equity holders.

(d) **Soul Rock Lda**

On 23 February 2023, the Company's wholly-owned subsidiary, Phobos Ltd, acquired 85% of the shares of the Angolan entity, Soul Rock-Prospecção, Exploração De Fósforo, Produção e Comercialização de Fertilizantes, Lda (**Soul Rock Lda**), which followed the signing of its Private Investment Contract with Angola's Agency for Private Investment and Promotion of Angolan Exports (Agência de Investimento Privado e Promoção das Exportações de Angola or **AIPEX**) with respect to the investment in Soul Rock Lda on 22 December 2022.

The Private investment Contract defines the level of minimum investment required to be made by the Company and confirms certain tax incentives and local employment requirements.

The Company has committed to a minimum investment, in the form of loans and capital, that total US\$21.36 million.

Although the Company is the majority shareholder of Soul Rock Lda, the Company's ability to achieve its objectives in respect of Soul Rock Lda is somewhat dependent upon it and AIPEX complying with their obligations under the Private investment Contract giving rise to the parties' interest, and any other applicable legislation. Any failure to comply with these obligations may result in the Company losing its interest in Soul Rock Lda, which may have a material adverse effect on the Company's operations and the performance and value of the Company's Shares.

The Company has no current reason to believe that AIPEX will not meet and satisfy its obligations under the Private investment Contract and other applicable legislation. There is also a risk of financial failure or default under the Private investment Contract by AIPEX. Any withdrawal by AIPEX or any issues with their ability to perform the obligations due under the Private investment Contract could have a material adverse impact on the financial position of the Company. There is also the risk of disputes arising with AIPEX, the resolution of which could lead to delays in the Company's proposed development activities or financial loss.

(e) **Construction cost risk**

In October 2022, the Company released the Definitive Feasibility Study for its Cabinda Phosphate Project, which included estimates for the construction of a Beneficiation Plant. All construction projects have the risk of material costs rises, or construction delays that result in increased costs.

Additionally, on 23 February 2023, the Company announced an update on a simplified flowsheet for the plant that would result in significant capital cost reduction for its construction.

(f) **Additional requirements for capital**

The Company must have sufficient capital to fund the construction of a phosphate fertilizer plant for its Cabinda Phosphate Project, as well as to fund the prefeasibility study for its Capanda Green Ammonia Project, along with other working capital requirements.

At 31 December 2023, the Company had cash and cash equivalents of approximately \$4.6M. Any additional equity financing will dilute

shareholdings, and additional debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its development programmes as the case may be.

There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(g) **Obtaining environmental permits for the Cabinda Phosphate Project**

The Company has two environmental installation licences for both the mine activities and for the construction of the fertilizer plant of the Cabinda Phosphate Project. Post installation and commissioning, the Company will require two environmental operating licences. It has already lodged an application for the operating licence for its mine and it will only lodge an application for the fertilizer plant near to commencement of its commissioning. If the operating licences are not granted then the Company may need to complete further environmental studies for a new lodgement, which may delay the project, or may cause the project to be postponed indefinitely.

(h) **Environmental Risk**

The operations and proposed activities of the Company are subject to the environmental laws and regulations of Angola. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(i) **The Legal Environment in Angola**

The Company's projects are located in Angola. Angola is considered to be a developing country and is subject to emerging legal and political systems as compared with the system in place in Australia. This could result in the following risks:

- (i) political difficulties in obtaining effective legal redress in the courts whether in respect of a breach of law or regulation or in an ownership dispute;
- (ii) a higher degree of discretion held by various government officials or agencies;
- (iii) the lack of political or administrative guidance on implementing applicable rules and regulations, particularly in relation to taxation and property rights;
- (iv) inconsistencies or conflicts between and within various laws, regulations, decrees, orders and resolutions; or
- (v) relative inexperience of the judiciary and court in matters affecting the Company.

(j) **Lack of Specific Infrastructure**

The Company's projects are located in areas of Angola. Generally these areas lack specific infrastructure such as:

- (i) sources of third party supplied power; and
- (ii) sources of third party supplied water.

The lack of availability this infrastructure may affect mining feasibility.

However, the projects are ideally located close to all other major infrastructure including ports. The Company's projects are located within 50km of the ocean in an area that is heavily populated by oil companies. As such minimal infrastructure is needed to access ports and services and accommodation in the area are excellent.

The Project areas are accessible by road. Roads in the region have recently undergone or are undergoing rebuilding to highway standard and pass through the leases held by the Company.

However, the Company will still be required locate adequate supplies and obtain necessary approvals from national, provincial and regional governments, none of which can be assured.

(k) **Workforce and labour risks**

The skill base of the local labour force in Angola is extremely limited. There is a severe shortage of workers with good managerial or technical skills.

HIV/AIDS, malaria and other diseases represent a serious threat to maintaining a skilled workforce in the mining industry throughout Africa. HIV/AIDS, malaria and other diseases are a major healthcare challenge faced by the Company's operations in Angola. There can be no assurance that the Company will not lose members of its workforce, workforce man hours or incur increased medical costs which may have a material adverse effect on the Company's operations.

Also given the current high level of activity in the global mining industry, the Company may be unable to source personnel and equipment to meets its objectives.

(l) **Resource Estimates**

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

(m) **Commodity Price Volatility and Exchange Rate Risks**

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of phosphate rock and potential

later sales of phosphoric acid, (DAP) and (MAP), exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

(n) **Tenax**

As announced on 3 November 2023, the Company issued a breach notice and subsequent termination notice to each of Tenax Group (formerly EPC Engenharia Projeto e Consultoria Ltda) (**Tenax**) and EPX Angola Engenharia e Gerenciamento Lda who were responsible for the design and scheduling work for the Cabinda Phosphate Fertilizer Plant.

The Company is currently in negotiations with Tenax to agree a settlement sum with respect to the alleged breach and termination of contract with Tenax. As at 31 December 2023, as reported in the Company's Annual Report, the Company had provisioned a potential settlement sum of US\$300,000. Subsequently, the Company has paid US\$221,825 to Tenax, which it believes satisfies all remaining obligations under the contract and is still in discussions to finalise an amicable resolution.

Notwithstanding the above, there is a chance that the parties cannot agree a final settlement, and the matter progresses to arbitration. In the instance that the Company receives an unfavourable outcome from the arbitrator, this may impact adversely on the Company's operations, financial performance and financial position.

6.3 General Risks

(a) **Economic**

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company, as well as on its ability to fund its operations.

(b) **Market conditions**

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) General economic outlook.
- (ii) Introduction of tax reform or other new legislation.
- (iii) Interest rates and inflation rates.
- (iv) Changes in investor sentiment toward particular market sectors.
- (v) The demand for, and supply of, capital.
- (vi) Terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in

general. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market experience extreme price and volume fluctuations that have often been unrelated to the operating performance of such companies. These factors may materially affect the market price of the Shares regardless of the Company's performance.

(c) **Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(d) **Changes in Government Policy**

Adverse changes in government policies or legislation in Angola and other jurisdictions in which the Company may operate from time to time affecting foreign ownership of mineral interests, taxation, profit repatriation, royalties, land access, labour relations, and mining and exploration activities may affect the operations of the Company. It is possible that the current system of exploration and mine permitting in Angola may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation. In addition, there is a possibility that the Company's agreements with governments or joint venture partners may be unenforceable against such parties.

(e) **Litigation risks**

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.

(f) **Insurance**

The Company intends to insure its operations in accordance with industry practice. However, in certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance of all risks associated with the Company's business may not always be available and where available the costs may be prohibitive.

6.4 Speculative investment

The risk factors described above, and other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Securities offered under this Prospectus will provide any return on capital, payment of dividends or increases in the market value of those Securities.

Before deciding whether to subscribe for Securities under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

7. ADDITIONAL INFORMATION

7.1 Litigation

Other than as noted in Section 6.2(n), at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
2 July 2024	Appendix 3Y
1 July 2024	MoU with Foskor and Port Update
26 June 2024	Minbos Enters Agreement with Talus for Modular Green Ammonia

Date	Description of Announcement
18 June 2024	Results of General Meeting
14 June 2024	Appointment of Joint Company Secretary
11 June 2024	Change of Directors Interest Notice
11 June 2024	Breach of Listing Rule 10.11
31 May 2024	Results of Annual General Meeting
16 May 2024	Notice of General Meeting
15 May 2024	121 Mining Investment Presentation
15 May 2024	Phosphate Fertilizer Project Update
2 May 2024	Notice of Annual General Meeting
30 April 2024	Quarterly Activities Report and Appendix 5B
18 April 2024	Application for quotation of securities - MNB
18 April 2024	Proposed Issue of Securities
18 April 2024	Cleansing Prospectus
15 April 2024	Reinstatement to Official Quotation
15 April 2024	US\$14m Loan Facility Approved & Firm Bids for Placement
15 April 2024	Proposed issue of Securities – MNB
8 April 2024	Continuation of Suspension
28 March 2024	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website, www.minbos.com/asx-announcements/.

7.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last closing market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the most recent dates of those sales were:

	Price	Date
Highest	\$0.092	12 April 2024
Lowest	\$0.05	24 June 2024
Last	\$0.055	2 July 2024

7.4 Details of substantial Shareholders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Citicorp Nominees Pty Limited	137,083,012	15.85%

There will be no change to the substantial holders on completion of the Offers.

7.5 Directors' interests

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offers.

Security holdings

Date of Prospectus

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus is set out in the table below.

Director	Shares	Options
Mr Lindsay Reed	13,850,000 ¹	10,500,000 ²
Mr Paul McKenzie	1,579,545 ³	4,000,000 ⁴
Mr Frank Si ⁵	Nil	Nil
Mr Valentine Chitalu	877,273 ⁶	4,000,000 ⁴
Mr Graeme Robertson	3,346,591 ⁷	4,000,000 ⁴

Notes

1. Held directly and indirectly via <Reed Family A/C> and the Company's Employee Share Trust.
2. Unlisted Options, exercisable at \$0.05, expiring 18 November 2024.
3. Held indirectly via Alke Pty Ltd <Paul McKenzie F/T#2> and Aminac Pty Ltd <Aminac Super Fund>.
4. Unlisted Options, exercisable at \$0.10, expiring 30 April 2025.
5. Appointed to the Board on 14 December 2023.
6. Held directly and indirectly via Mitchell River Group Pty Ltd < Valentine Chitalu A/C >.
7. Held directly and indirectly via Aspac Mining Limited.

On completion of Offers¹

The relevant interest of each of the Directors in the Securities of the Company on completion of the Offers is set out in the table below.

Director	Shares	Options
Mr Lindsay Reed	14,850,000	11,500,000
Mr Paul McKenzie	3,150,974	5,571,429
Mr Frank Si ²	Nil	Nil
Mr Valentine Chitalu	1,591,559	4,714,286
Mr Graeme Robertson	10,489,448	11,142,857

Notes

1. Refer to Section 2.2 for the breakdown of the Directors' participation in the Placement.
2. Mr Si does not intend to participate in the Placement.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid to both executive and non-executive Directors disclosed in the Company's Annual Reports for the financial year ended 31 December 2022 and 31 December 2023 and the proposed annual remuneration for the financial year ending 31 December 2024.

Director	Proposed remuneration for FY ending 31 December 2024	Remuneration for FY ended 31 December 2023	Remuneration for 6 months ended 31 December 2022 ⁸
Mr Lindsay Reed ¹	\$477,399 ²	\$112,826 ³	Nil ⁹
Mr Paul McKenzie	\$36,000	\$36,000 ⁴	\$18,000
Mr Frank Si ¹	\$36,000	\$1,742 ⁵	Nil
Mr Valentine Chitalu	\$36,000	\$36,000 ⁶	\$18,000
Mr Graeme Robertson	\$36,000	\$36,000 ⁷	\$18,000

Notes:

1. Appointed to the Board on 14 December 2023.
2. Comprising of \$250,000 salary and \$27,399 in superannuation payments.
3. Comprising of \$266,667 salary, \$34,892 annual leave benefits, \$8,119 long service leave benefits, \$26,867 superannuation and (\$223,719) reversal of previously reported share-based payments for performance rights that lapsed in the year.
4. Comprising of director fees for the full year. Mr Paul McKenzie moved from Non-Executive Director to Non-Executive Chairman on 14 December 2023.
5. Comprising of director fees, which commenced upon appointment to the Board on 14 December 2023.
6. Comprising of director fees for the full year.
7. Comprising of director fees for the full year.
8. As announced on 31 March 2023, the Company changed its financial year end from 30 June to 31 December. These period figures relate to six months from 1 July 2022 to 31 December 2022.
9. Appointed to the Board on 14 December 2023. Mr Reed was paid \$262,456 in his role as CEO for the 6 months ended 31 December 2022.

7.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or

(c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue, holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with:
- (iii) its formation or promotion; or
- (iv) the Offers; or
- (v) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (i) the formation or promotion of the Company; or
- (ii) the Offers.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Steinepreis Paganin \$10,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$76,579 (excluding GST and disbursements) for legal services provided to the Company.

CPS Capital and PAC Partners acted as joint lead managers to the Company with respect to the Placement. The Company estimates it will pay CPS Capital and PAC Partners the fees set out in Section 2.3 for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, CPS Capital and PAC Partners have been paid fees totalling \$356,938 (excluding GST) for services provided to the Company.

BDO Audit (WA) Pty Ltd (**BDO**) is the auditor of the Company. The 31 December 2023 audited balance sheet forms the basis for the pro-forma balance sheet included in Section 4.4 that has been prepared by the Company. BDO has not reviewed or provided any advice or guidance in relation to the pro-forma balance sheet in Section 4.4. During the 24 months preceding lodgement of this Prospectus with the ASIC, BDO has received \$152,011 (excluding GST) for audit services provided to Company.

7.7 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Shares), the Directors, the persons named in the Prospectus with their consent as proposed directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

CPS Capital and PAC Partners have each given its written consent to being named as a joint lead manager to the Company in respect of the Placement, in this Prospectus.

BDO has given its written consent to being named as the auditor of the Company and to the inclusion of the audited balance sheet of the Company as at 31 December 2023 in Section 4.4.

7.8 Expenses of the Offers

The total expenses of the Offers are estimated to be approximately \$38,626 (excluding GST) and are expected to be applied towards the items set out in the table below:

Expense	(\$)
ASIC fees	3,206
ASX fees	20,420
Legal fees	10,000
Miscellaneous, printing and other distribution	5,000
Total	38,626

8. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

9. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

AIPEX means Angola's Agency for Private Investment and Promotion of Angolan Exports (Agencia de Investimento Privado e Promoção das Exportações de Angola).

Applicant means an investor who applies for Securities pursuant to the Offers.

Application Form means an application form either attached to or accompanying this Prospectus.

Application means an application for Securities made on an Application Form.

ASIC means the Australian Securities and Investments Commission.

ASX Listing Rules means the listing rules of the ASX.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Broker Offer has the meaning given on the cover page of this Prospectus.

Cleansing Offer has the meaning given on the cover page of this Prospectus.

Closing Date means the date specified in the timetable set out in Section 1 of this Prospectus (unless varied).

Company means Minbos Resources Limited (ACN 141 175 493).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

CPS Capital means CPS Capital Group Pty Ltd AFSL: 294848.

Directors means the directors of the Company as at the date of this Prospectus.

General Meeting means the general meeting of Shareholders held on 18 June 2024.

Group means the Company and its subsidiaries.

JLM Mandate has the meaning given to it in Section 2.3.

Joint Lead Managers means PAC Partners and CPS Capital.

Offers mean the Cleansing Offer, Placement Offer and/or Broker Offer referred to in Section 3 of this Prospectus (as applicable).

Official Quotation means official quotation on ASX.

Opening Date means the date specified in the timetable set out in Section 1 of this Prospectus (unless varied).

Option means an option to acquire a Share.

PAC Partners means PAC Partners Securities Pty Ltd ABN 68 623 653 912.

Placement has the meaning given to it in Section 2.1.

Placement Offer has the meaning given on the cover page of this Prospectus.

Placement Participants has the meaning given to it in Section 3.4.

Placement Shares has the meaning given to it in Section 2.1.

Prospectus means this prospectus.

Related Parties has the meaning given to it in Section 2.1.

Section means a section of this Prospectus.

Securities means Shares and/or Options as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Soul Rock Lda means Soul Rock-Prospecção, Exploração De Fosfato, Produção e Comercialização de Fertilizantes, Lda.

Tranche 1 has the meaning given to it in Section 2.1.

Tranche 2 has the meaning given to it in Section 2.1.

Unrelated Placement Participants has the meaning given to it in Section 2.1.

WST means Western Standard Time as observed in Perth, Western Australia.