

ASX ANNOUNCEMENT

AIRBORNE GEOPHYSICS SURVEY COMPLETE

HIGHLIGHTS:

- **Airborne magnetic and radiometric geophysics survey has been successfully completed**
- **Data processing and interpretation underway**

Minbos Resources Limited (“Minbos” or “the Company”) is pleased to advise the data gathering phase of the airborne geophysics survey flown over its Ambato Rare Earths Project (“Ambato”) in Madagascar is now complete. The high-resolution helicopter borne magnetic and radiometric survey over Ambato (Figure 1) was planned with two objectives:

- Discovering extensions and repetitions of the aplite dyke which is associated with the bastnaesite mineralisation at Ankazombo, and
- Identifying and prioritising new and known rare earth occurrences targets for a possible ground truthing and drilling in 2019.

GEOPHYSICS SURVEY OVERVIEW

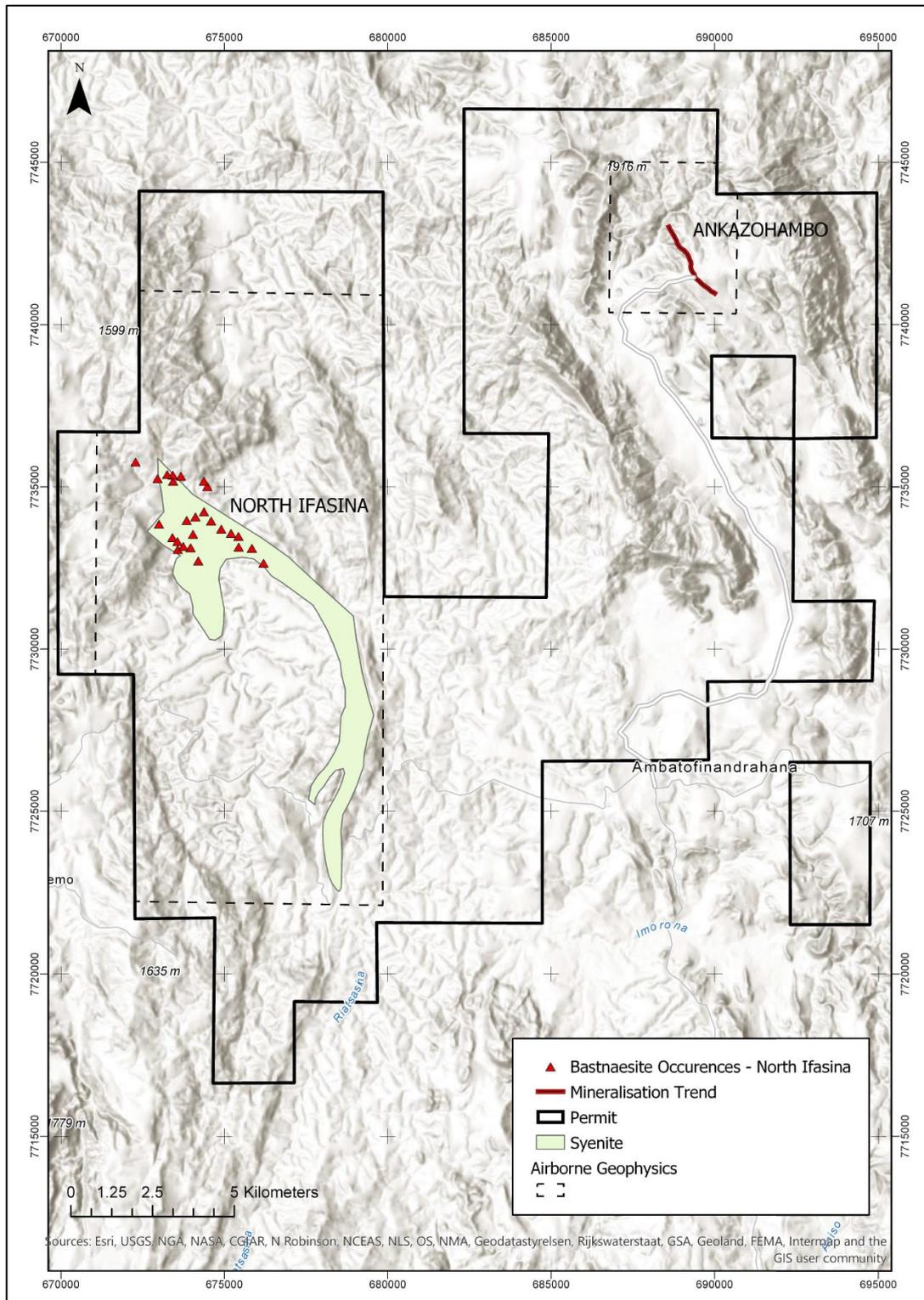
Minbos secured the services of New Resolution Geophysics (“NRG”) to carry out the airborne survey covering approximately 170 km² of the Ambato tenement. NRG is an airborne geophysical company specialising in the collection of ultra-high-resolution airborne data with offices in Cape Town, Pretoria and Perth. NRG has been in operation since 2005 and owns and operates a fleet of eight (8) new generation turbine powered helicopters and two fixed-wing aircraft.

The Survey was carried out using NRG’s XPlorer system, which is mounted on dedicated AS350 B-series helicopters making it ideal for close terrain following. The key metrics of the survey were:

- Line spacing of 100 m
- A total of 1864 line km flown
- Survey altitude of 20 to 30 m

Processing of survey data is currently in progress. Results and interpretation of the airborne survey will be available early next year.

Figure 1: Overview of the Ambato tenement area (black line) showing the extent of the airborne geophysics survey (black dashed line) in relation to mapped syenite (pale green) and bastnaesite occurrences (red triangles).





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About Minbos

Minbos Resources Limited (**ASX: MNB**) is an ASX-listed exploration and development company with interests in phosphate ore within the Cabinda Province of Angola and Rare Earth Elements in Madagascar.

The Company's strategy is to specifically target the exploration and development of low cost mineral projects.

For more information, visit www.minbos.com .