

## DFS – FEECO GRANULATION PLANT ENGINEERING UNDERWAY

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**Minbos Resources Limited** (ASX:MNB) (“Minbos” or “the Company”) is pleased to announce that as part of its Cabinda Phosphate Definitive Feasibility Study (“DFS”), the Company has signed a contract with the FEECO International (“FEECO”) for the basic engineering package associated with the planned granulation plant major equipment.

### OVERVIEW

- » FEECO provides industry-leading detailed plant engineering and manufacturing to the fertilizer and agriculture industry. FEECO engineers and manufactures complete fertilizer systems for turnkey production facilities including bulk material handling, granulation technology and control systems.
- » The FEECO Engineering Package will build on the Process Package underway at the IFDC including the process description, flowsheet design, and overall mass and energy balance.
- » As part of the Company’s plans to build a nutrient supply and distribution business in Angola, 500kg’s of Cabinda phosphate rock was supplied to the IFDC’s one-of-a-kind fertiliser pilot plant complex in Muscle Shoals, Alabama.
- » During August 2019, the IFDC performed one week of pilot plant trials and granulation testing to help determine the technical and financial feasibility of manufacturing and blending, producing 400kg’s of Cabinda Blend, which is currently being used for in-country field trials.
- » Following the completion of positive Cabinda Phosphate Scoping Study the Company’s is progressing a DFS, and has engaged FEECO to prepare a basic engineering package as part of the major equipment supply package.

### SCOPE OF WORK

- » FEECO has been engaged to prepare a basic engineering package for the granulation plant which will be provided to the Study Engineer to complete the site engineering and construction plan as part of the DFS. The work is expected to take 8-10 weeks including:
  - » Electrical including piping and instrumentation design (P&ID)
  - » Granulation Plant Layout including preliminary loading and utility estimates.
  - » Process Control Philosophy

### DFS –NEXT STEPS

- » The FEECO basic engineering package is a precursor to the final granulation plant design, and the site engineering design.
- » Proposal’s for the site engineering design of the granulation plant site works have been received from suitable parties and are currently being evaluated.

## CABINDA PHOSPHATE SCOPING STUDY

The DFS builds on the results of the Cabinda Phosphate Project Scoping Study released on 26 August 2020<sup>1</sup> which demonstrated the project to be technically and financially robust. The +/- 35% Scoping Study estimated an after tax NPV of between US\$159 - 260 million based on a pre-production capital estimate of between US\$22 – 28 million.

## UPDATED DFS TIMETABLE

PROJECT ACTIVITY SUMMARY			STATUS	DQ19	MQ20	JQ20	SQ20	DQ20	MQ21	JQ21
<b>AGRICULTURAL TRIALS</b>										
IFDC Greenhouse Trials 18/19	IFDC	Complete	●							
IFDC Greenhouse Trials 19	IFDC	Complete	●●							
Angolan Field Trials 19/20	NPCT/IIA	Harvested	●	→						
IFDC Greenhouse Trials 20/21	IFDC	Planted				●	→			
Angolan Field Trials 20/21	NPCT/IIA	Planning						●	→	
<b>MINING</b>										
Mining Target and Mine Planning	Orelogy	80%				●	→			
Scoping Study	Minbos	Complete			●●					
Mining Investment Contract	Minbos	Ongoing				●	→			
<b>GRANULATION PLANT</b>										
Pilot Plant Testwork	IFDC	Complete	●●							
Granulation Plant Budget Quote	FEECO	Complete		●●						
Process Design, Material and Energy Balance	IFDC	50%				●	→			
Basic Engineering Package	FEECO	Contracted					●	→		
Site Engineering Study	TBA	RFP								
<b>APPROVALS</b>										
Angolan EISA	TBA	RFP								
International EIA	TBA	RFP								
<b>FINANCING</b>										
Project Debt Mandate	Alphier	Selected		●	- - - -		●	→		
DFS Capital Raising	TBA									

-ENDS -

<sup>1</sup> [ASX Release Cabinda Phosphate Project Scoping Study 26th August 2020](#)

This announcement is authorised for release by Minbos Chief Executive Officer, Lindsay Reed.

**For further information, please contact**

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**ABOUT MINBOS**

Minbos Resources Limited (ASX: MNB) is an ASX-listed exploration and development company which won an international tender for the Cabinda Phosphate Project in March 2020. Minbos and its in-country partner, Soul Rock Ltda (15% carried interest), won the tender based on producing Enhanced Phosphate Rock as a substitute for fertilizers currently imported by the Angolan Government for distribution to wholesalers and farmers.

The Company’s vision is to build a nutrient supply and distribution business that stimulates agricultural production and promotes food security in Angola and the broader Middle Africa region.

For more information: [www.minbos.com](http://www.minbos.com)

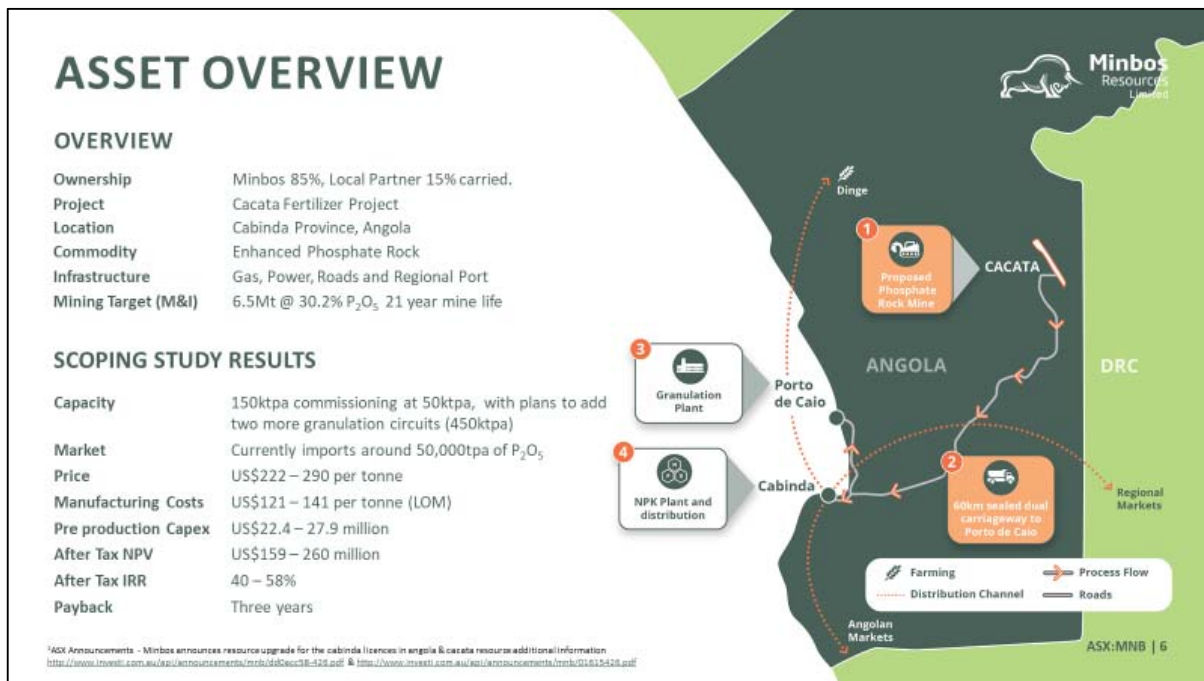


Figure 1 - Location of Cabinda Project highlighting the experience and institutional knowledge the Company has acquired over the years