

## ASX ANNOUNCEMENT/MEDIA RELEASE

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### DRILLING RECOMMENCES ON HIGH GRADE KANZI PHOSPHATE PROJECT

Emerging phosphate developer Minbos Resources Limited ("Minbos") (ASX:MNB) is pleased to announce the recommencement of drilling activities on its 65% owned high grade Kanzi development project and surrounding exploration areas in the western Democratic Republic of Congo ("DRC").

#### Highlights include:

- **Arrival of a Wallis Drilling combination aircore and core drill rig on site and drilling commenced within eight weeks of signing joint venture for DRC concessions**
- **First phase of the drill program designed to upgrade known high grade inferred resources at Kanzi through to indicated and measured**
- **Second phase of the drill program designed to fully explore the extent of the Kanzi deposit**
- **Regional exploration to test known anomalies in the Kanzi region**

Minbos Executive Chairman, Mr Peter Richards, said:

*"The recommencement of drilling activities on Kanzi officially moves the project from the exploration into the development phase as it is the first step in the program for the completion of the bankable feasibility study on Kanzi.*

*"Once the program is completed at Kanzi we will then be able to drill test the other known deposits and anomalies within the license areas, which based on our experience in Cabinda across the border could potentially host substantial additional resources.*

*"With two projects currently in the BFS stage Minbos has moved from an exploration company to a developer - confirmation that Minbos is rapidly achieving its goal of becoming a low capex and opex phosphate rock producer and exporter."*

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## DRILL PROGRAM

The drill program has been split into three phases:

### **Phase 1 – Kanzi Infill Drilling (Indicated and Measured)**

A total of 32 aircore holes for approximately 1,600m and an additional 20 diamond core holes for approximately 1,500m. These holes will be drilled in the defined high grade inferred resource area at Kanzi.

### **Phase 2 – Kanzi Exploration Drilling**

A total of 26 aircore holes for approximately 1,220m.

### **Phase 3 – Regional Exploration around Kanzi**

## THE KANZI PROJECT

### INTRODUCTION

Kanzi is located in the far west of the DRC, 35km from the operating port of Boma on the Congo River.

Kanzi has inferred resources of 66mt @ 15.3% P<sub>2</sub>O<sub>5</sub> including a high grade core of 44mt @ 21.4% P<sub>2</sub>O<sub>5</sub>.

In addition to Kanzi, Minbos has exclusive rights to approximately 200,000ha of highly prospective exploration ground around Kanzi which will be evaluated during the development of the Kanzi project development.

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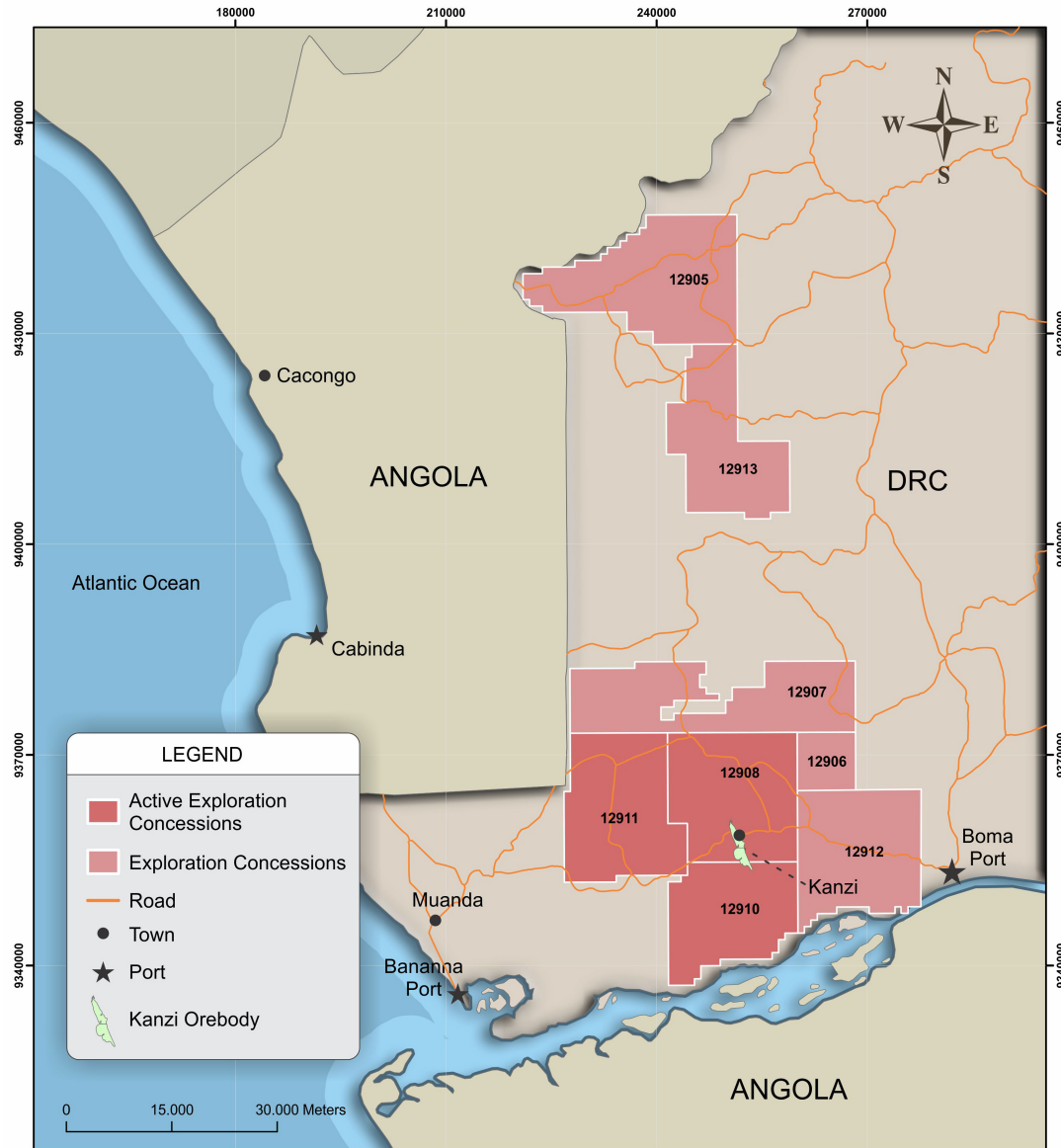


Figure 1: DRC New Licence Areas

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### COMPETENT PERSON STATEMENT

*The information in this report has been reviewed and approved for release by Mr David Reeves, M. AusIMM, MSAIMM who has over 20 years' experience in mineral development. Mr Reeves is a non-executive director of Minbos. He has sufficient experience in relation to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code 2004 Edition). Mr Reeves has consented to inclusion of this information in the form and context in which it appears.*

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### About Minbos

Minbos Resources Limited is an exploration and development company with phosphate and potash bearing ore within the Cabinda Province of Angola and the adjoining areas of the far western DRC. Through its subsidiaries and joint ventures, the Company is exploring over 400,000ha of highly prospective ground hosting phosphate and potash bearing ore.

Minbos is focussed on the completion of the Bankable Feasibility Studies on the both the High Grade Cacata project in the Cabinda Province of the Angola and the High Grade Kanzi Project in the Bas Congo Province of the DRC.

The Company's strategy is to specifically target the exploration and development of low cost fertiliser-based commodities in order to tap into the growing global demand for fertilisers. Phosphate and potash are an essential component in certain agricultural fertilisers, with the market supported by the increasing global demand for food and bio-fuel products. For more information, visit [www.minbos.com](http://www.minbos.com)