

ASX Code: MNB
PERTH OFFICE
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Australia
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ABN: 93 141 175 493



13 January 2014

Dear Shareholder,

RENOUNCEABLE RIGHTS ISSUE - NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 13 January 2014, Minbos Resources Limited (**Company**) lodged a Prospectus (**Prospectus**) with ASX for a renounceable pro rata rights issue (**Rights Issue**) of 3 (three) fully paid ordinary shares (**New Shares**) for every 7 (seven) fully paid ordinary shares held as at 5pm (WST) on 21 January 2014 to shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**). Pursuant to the Rights Issue, the Company will issue up to approximately 110,206,688 New Shares at an issue price of \$0.01 each to raise a maximum of approximately \$1.1 million before expenses of the issue.

The Rights Issue is fully underwritten by Bethesda Investment Corp and Copper Mining Venture, LDA (which is a related party of Domingos Catulich).

The Company intends to apply the proceeds from the Rights Issue (together with the Company's existing cash reserves) to progress the divestment of the Kanzi Project; to secure the renewal of the Cabinda exploration licences; exploration activities for the Western Australian phosphate tenements; repayment of some of the Company's existing convertible notes; and general administration and working capital. Notwithstanding the above, in the event that circumstances change or other opportunities arise, the Directors reserve the right to vary the proposed use of funds to maximise benefits to shareholders.

The Company has decided that it is unreasonable to make offers under the Rights Issue to shareholders with a registered address outside Australia or New Zealand (**Non-Participating Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the New Shares under the rights Issue to those shareholders.

Unfortunately, since you are a Non-Participating Shareholder, no offer is being made to you through the Prospectus prepared by the Company in relation to the Rights Issue and as such will not be sent to you.

The Company has appointed CPS Capital Pty Ltd (subject to ASIC approval) (**Nominee**) as nominee to sell the rights to subscribe for New Shares pursuant to the Prospectus (**Entitlements**) to which Non-Participating Shareholders are entitled.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to Non-Participating Shareholders.

The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Non-Participating Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee must sell the Entitlements, Non-Participating Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

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This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You do not have to take any further action in relation to the Rights Issue.

Any questions regarding the Rights Issue should be directed to the Company's shareholder enquiry line 1800 821 475 within Australia, +61 (0) 2 8256 3395 for callers outside Australia.

Yours faithfully
MINBOS RESOURCES LIMITED
Paige Exley
Company Secretary