

13 June 2014

Dear Shareholder

Minbos Resources Limited – pro-rata renounceable rights issue

As announced on 11 June 2014, Minbos Resources Limited (ACN 141 175 493) (**Company**) is offering eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the capital of the Company (**Shares**) via a renounceable rights issue (**Rights Issue**) on the basis of two (2) Shares for every one (1) Share held at 5.00pm (WST) on the record date of 18 June 2014. The Company lodged an offer document for the Offer (**Offer Document**) with ASX on 11 June 2014.

The Company intends to apply the funds raised from the Offer towards progressing the divestment of the Kanzi Project, securing the renewal of the Cabinda exploration licences, Australian phosphate exploration, payment of creditors, repayment of convertible notes and finance fees, expenses of the Rights Issue and general administration and working capital.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5.00pm WST on 18 June 2014, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Assuming the Offer is fully subscribed, following completion of the Offer the Company will have issued approximately 584,297,876 New Shares resulting in total Shares on issue of approximately 876,446,814.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

ASX Code: MNB

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The Company will appoint a nominee approved by ASIC (**Nominee**) as nominee to sell the rights to subscribe for New Shares pursuant to the Offer Document (**Entitlements**) to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

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 Ineligible Shareholders.

The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible 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 may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

There is no guarantee that the Nominee will be able to sell Entitlements of Ineligible Shareholders on ASX and Ineligible Shareholders may receive no value for the Entitlements. Both the Company and the Nominee take no responsibility for the outcome of the sale of such Entitlements or the failure to sell such Entitlements.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Paige Exley, the Company's Company Secretary, on +61 8 6102 7724.
Yours sincerely

Peter Wall
Non-Executive Chairman