31st JULY 2026
ASX ANNOUNCEMENT

ACTIVITES REPORT FOR THE JUNE 2026 QUARTER

Minbos Resources Limited (ASX:MNB) ("Minbos" or the "Company") is pleased to provide an update on its activities for the June 2026 quarter.

During the reporting period, the Company appointed Rob Newbold as Chief Executive Officer with his immediate priorities including disciplined project execution, stakeholder alignment, operational readiness and positioning the Company for the transition from development into production and long-term operations.

The Company also achieved several significant project milestones for the Cabinda Phosphate Project, its flagship fertiliser project in Cabinda, Angola.

Funding and Corporate Update

- During the quarter, the Company executed the final security documentation under the US$16M debt facility with the Industrial Development Corporation of South Africa Ltd ("IDC") and received our first US$4.8M drawdown.
- The Company continued to progress the ~US$5.4M (five billion Kwanzas) loan facility with Banco de Fomento Angola (BFA), with conditions to first drawdown substantially advanced.The combination of the IDC and BFA facilities provides the principal construction funding required to complete the Cabinda Phosphate Fertiliser Plant.
- An investment of US$484,500 from the Sovereign Wealth Fund of Angola (FSDEA) was made into the Company's subsidiary, Phobos Ltd.
- Subsequent to the quarter, the Company successfully completed an A$4.0M placement to sophisticated and professional investors to provide additional working capital for the Project, including mine mobilisation, grade-control activities, fertiliser inputs and inventory, and commencement of mining.
- Post reporting period , Tranche 1 of the Placement Shares have been issued with Tranche 2 Placement Shares are pending shareholder approval. Board and management committed to subscribe for approximately A$0.55M of the placement on the same terms as other investors.

Construction and Development Update

- Phase-1 construction, including site clearing, access roads, civil works, foundations and the primary structure, has been completed.

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- Phase-2 - the Company has signed a US$13.8M construction contract with Grupo Arliz covering the remaining works through to dry commissioning wth construction commencing in June 2026.
- The Company is targeting the plant inauguration in December 2026.

Figure 1 – Construction progress from the Cabinda Phosphate Fertilizer Plant, located in Cabinda, Angola.

Key Upland Rice Trials Harvested

Commercial field trials commenced harvest with strong results. The Upland Rice harvest was a clear standout.

Bottom line: **The locally produced** 10-20-08 **(Cabinda Phosphate-based) is the standout performer, delivering 23% more yield than the commercial 12-24-12** standout underr Angolan upland rice conditions, with a more favourable cost-input profile (Figure 2) .

Phosphorous is clearly the critical limiting nutrient in these soils. **Trials are being extended to commercial growers this coming season.**

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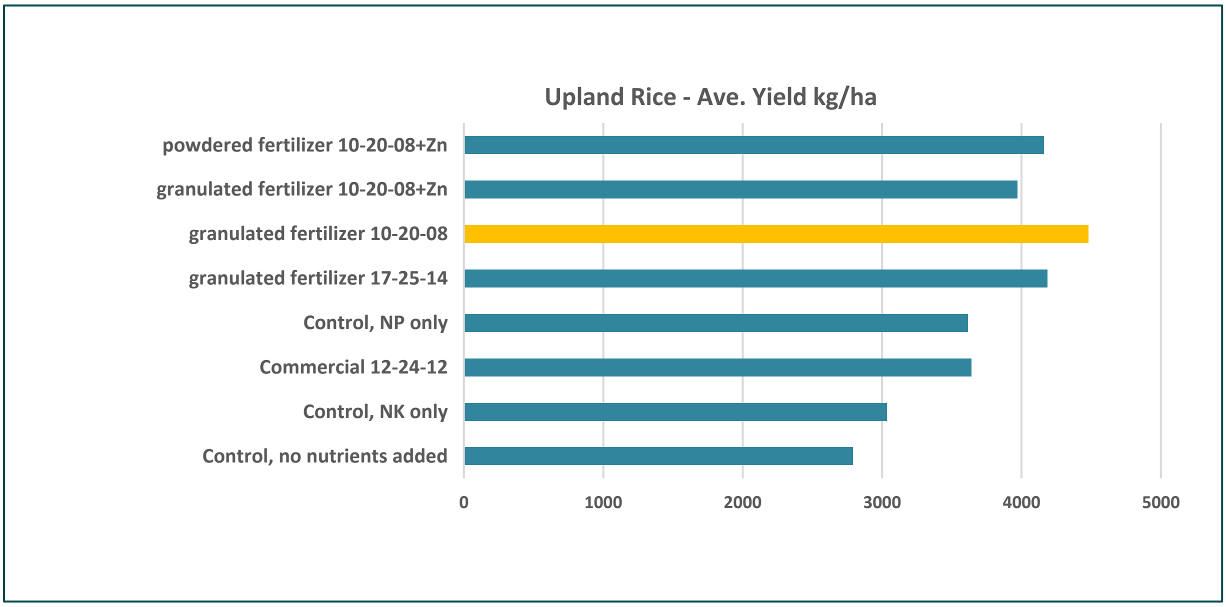

Figure 2: Upland Rice harvest Commercial field trial results, with various granulated blends demonstrating the standout potential of locally produced Cabinda Phosphate Project 10-20-08.

Q3 milestones for the Project

- To complete the conditions required for first drawdown of the BFA financing facility and order long lead time items.
- Continue Phase-2 construction, including process equipment installation and associated infrastructure.
- Progress grade-control activities, and mine mobilisation.
- Advance working capital funding for mining activities, fertiliser inputs and inventory as well as complete tender process for mining contractor.
- Continue grower and customer trials and progress domestic and export market development.

Corporate

Subsequent to the quarter, the Company successfully completed an A$4.0M placement at A$0.015 per share.

The Company issued 174,275,639 Tranche 1 placement shares on 27 July. Tranche 2 of the placement shares (including director participation) and the free attaching options will be subject to shareholder approval at an upcoming General Meeting, the date of which is to be confirmed.

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EXPENDITURE ON MINING EXPLORATION ACTIVITIES

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the March 2026 quarter was nil.

PAYMENTS TO RELATED PARTIES AND THEIR ASSOCIATES

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the Quarter totalled $87k. The Company advises that this relates to Directors' fees and corporate management fees of service providers related to Directors.

CAPITAL STRUCTURE

Minbos currently has 1,336,113,237 fully paid ordinary shares on issue, 3,333,333 unlisted options and 240,926,650 listed options on issue at various exercise prices and expiry dates.

2026 JUNE QUARTER – ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements released during the quarter. Further details of the activities summarised in this report can be found in the following announcements lodged on the ASX:

- ASX Announcement: Construction and Funding Update for the Cabinda Phosphate Fertilizer Project (16 April 2026)
- ASX Announcement: IDC Security Agreement Signed and First Drawdown Request Submitted (27 May 2026)
- ASX Announcement: First US$4.8M IDC Drawdown Received with Long Lead Items Ordered (11 June 2026)
- ASX Announcement: Appointment of Chief Executive Officer (18 June 2026)
- ASX Announcement: US$13.8M Phase 2 Construction Contract Signed Through to Dry Commissioning (22 June 2026)
- ASX Announcement: Minbos Successfully Completes A$4.0 Million Placement (20th July 2026)

- END-

This announcement is authorised for release by the Board of Minbos Resources Limited.

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MINBOS RESOURCES

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Interest in Mining Licences

Below is a list of the Company's interest in licences, where they are situated and the percentage of interest held.

Licence Number	Type	Interest	Location
314/03/03/T.E/ANG MIREMPET/2021	Mining Licence	100%	Angola

Compliance Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Minbos Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

MINBOS RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
93 141 175 493	**30 June 2026**

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		-	14
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(942)	(1,853)
	(e)	administration and corporate costs	(557)	(1,301)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		-	2
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		(24)	(43)
1.7	Government grants and tax incentives		-	-
1.8	Other (Non-Mining Projects)		-	(13)
1.9	**Net cash from / (used in) operating activities**		**(1,523)**	**(3,194)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	(1,143)	(1,933)
	(d)	exploration & evaluation	-	-
	(e)	investments	-	-
	(f)	other non-current assets (mine properties under development)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,143)**	**(1,933)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	700	2,336
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(27)	(177)
3.5	Proceeds from borrowings	6,936	6,936
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(252)	(252)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**7,357**	**8,843**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**1,355**	**2,290**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,523)	(3,194)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,143)	(1,933)
4.4	Net cash from / (used in) financing activities (item 3.12 above)	7,357	8,843
4.5	Effect of movement in exchange rates on cash held	(14)	26
4.6	**Cash and cash equivalents at end of period**	**6,032**	**6,032**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	4,567	1,335
5.2	Call deposits	1,465	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,032**	**1,355**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

6.1 $60,000 paid in Director Fees;

$27,290 (US$18,885) paid in Company management services to Director related entity.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	23,122	6,936
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	23,122	6,936

7.5	**Unused financing facilities available at quarter end**	21,647

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Lender: Industrial Development Corporation of South Africa ("IDC")

Total Loan Facility: US$16M

Interest Rate: SOFR + 8.26%

Term: 7 years from first drawdown (10 June 2026)

Secured: by pledge over Project subsidiary shares, mortgage on land and plant, pledge on equipment

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,523)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,523)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,032
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,032
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**4.0**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.