

ASX ANNOUNCEMENT

ASX : CHW

29 January 2024

ANNOUNCEMENT _MOTA ENGIL AGREEMENT

KEY POINTS

- PROVISION OF SERVICES, INFRASTRUCTURE AND KEY FACILITIES IN MALAWI SIGNIFICANTLY BENEFITS CHILWA
- EXISTING AGREEMENT HAS BEEN EXTENDED FOR 2 YEARS
- AGREEMENT SERVICES TO BE EXPANDED FOLLOWING INITIAL DRILL PROGRAM

OVERVIEW

Chilwa Minerals Limited (ASX: CHW) ("**Chilwa**" or the "**Company**") is pleased to announce that it has reached an agreement with Mota Engil Engenharia Construcao Africa S.A. which is part of Chilwa's major shareholder, the Mota Engil Group ("**Mota Engil**"), for the further provision of technical and associated services in Malawi ("**Agreement**"). The Agreement extends the current agreement that was entered into prior to Chilwa's listing on ASX in July 2023.

The Company is extremely pleased with the support already shown by Mota Engil, who has a long and successful track record of operating in Malawi. The services provided are expected to cost the Company significantly less than if sourced through third party suppliers.

Chilwa's Managing Director, Cadell Buss, commented:

"We are extremely pleased to be aligned with our major shareholder in our focus on the delineation and development of a large-scale mineral sands project in Malawi.

"Having the ability and flexibility to scale up and down operations as required is a significant benefit to the Company and we couldn't be more pleased with the willingness to help from Mota Engil."



Figure I- Proposed Storage shed to be utilised by Chilwa Minerals



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Agreement Details

The Agreement has been extended to January 2026 and is able to be further extended by mutual agreement. Either party may terminate without cause on 3 months' notice.

The Agreement includes the provision of accommodation and office facilities in Malawi, technical and administrative support staff, 4WD and support vehicles and other infrastructure, including a large storage shed which will be utilised for storing samples.

The Company has separate agreements in place with subsidiaries of Mota Engil Mozambique for the provision of drilling services, including the current sonic drill rig and the planned diamond rig that will commence late February. The rates for the drilling services are provided at a significant discount to third party contracted rates.





Figure 3 - Zalewa Camp Established 1990

Figure 2 - Entrance into Zalewa Camp AUTHORISATION STATEMENT

This update has been authorised to be given to ASX by the Board of Chilwa Minerals Limited.

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Forward Looking Statements and Important Notice

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although Chilwa believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved where matter lay beyond the control of Chilwa and its Officers. Forward looking statements may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.