



# Growing a major mineral sands project in Malawi

ASX:CHW  
FEBRUARY 2024



a Hyve event

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## Compliance Statement

The information in these Presentation Materials that relates to Mineral Resource estimates and exploration results were prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcements as follows:

- Project Mineral Resource estimate: 3 July 2023 'Prospectus' (dated 5 April 2023);
- Footwall exploration results: 14 November 2023 'Significantly Deeper Footwall identified at Mposa'.

All of the above announcements are available to view on the Company's website [www.chilwaminerals.com.au](http://www.chilwaminerals.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements, and, in the case of reporting of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

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# STRATEGIC LOCATION

- > Malawi is a landlocked country in Southeastern Africa with a population of ~19.4M.
- > The country is a democratic, multi-party republic whose economy is largely reliant upon agriculture.
- > Malawi is an underexplored country and an emerging mining destination with a supportive government and a newly developed infrastructure network.

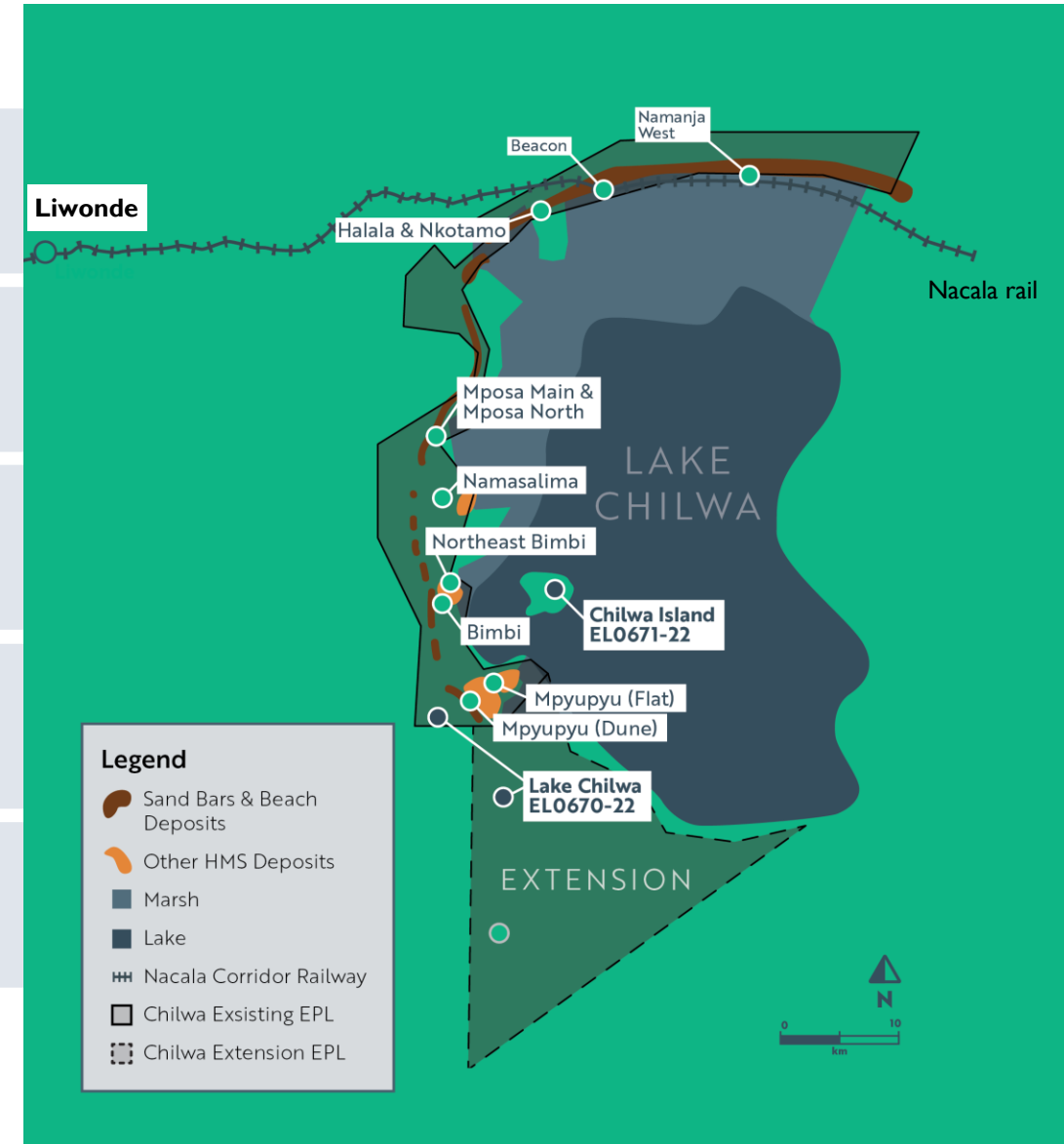


Chilwa Minerals

LAKE  
CHILWA

# EXISTING INFERRED MINERAL RESOURCE

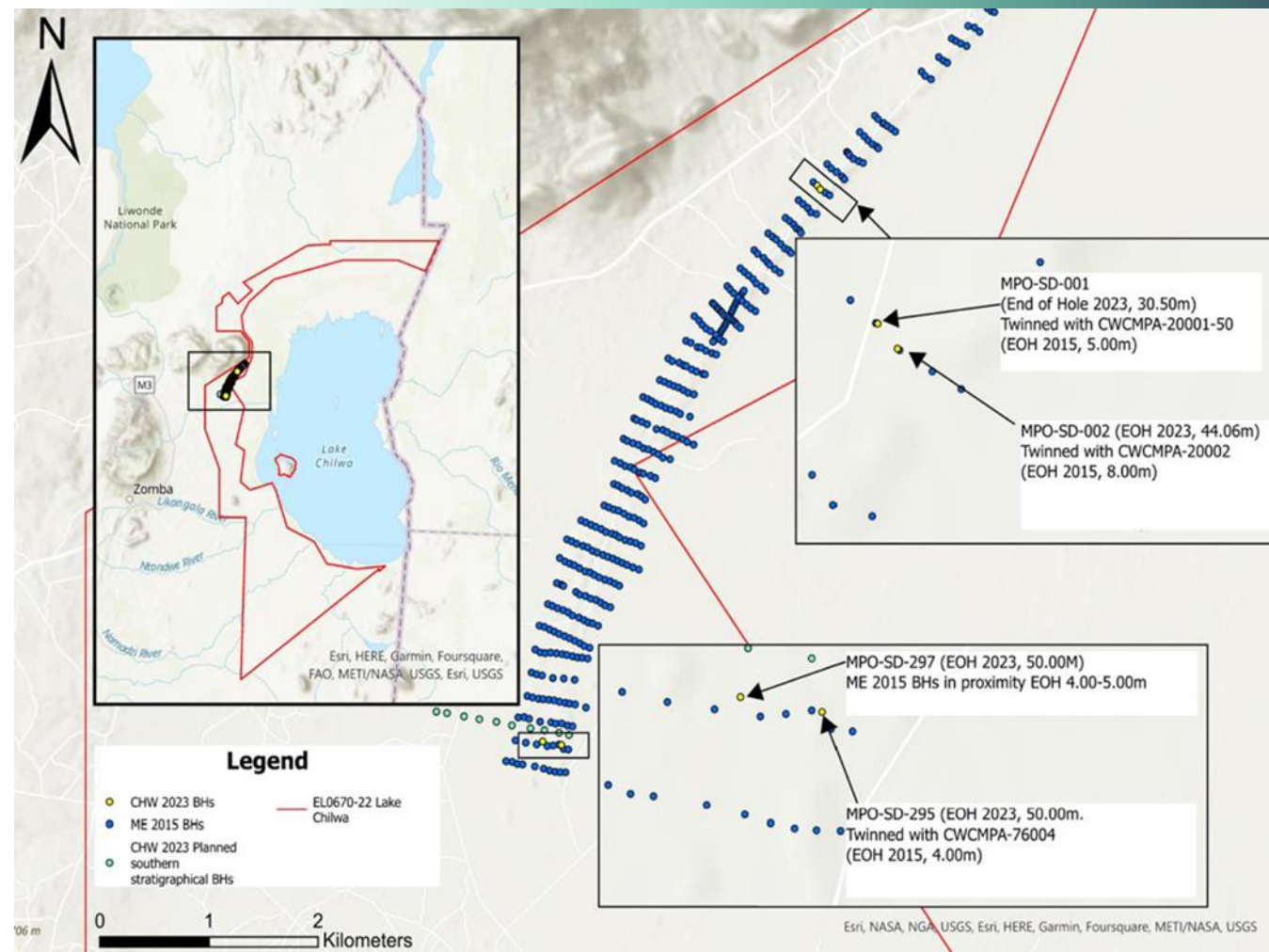
<b>Mposa</b>	Drilling underway at this deposit. Mposa (Main) has an existing Inferred Mineral Resource of 19.4Mt at 4.3% THM for 0.83Mt THM (1% cut-off) <sup>1</sup>
<b>Bimbi</b>	Consists of Bimbi & Northeast Bimbi
<b>Halala</b>	Includes prospects Halala, Nkotamo, Beacon & Namanja West
<b>Mpyupyu</b>	Consists of Mpyupyu Dune and Mpyupyu Flat. Mpyupyu Dune has the highest grades of the Mineral Resource with 3.5Mt at 7.1% THM (1% THM cut-off) <sup>1</sup>
<b>Extension</b>	471 km <sup>2</sup> licence extension granted in 2022 No historical drilling or focused exploration.



1. Refer to Appendix A & the Company's prospectus dated 5 April 2023 & released to the ASX on 3 July 2023.

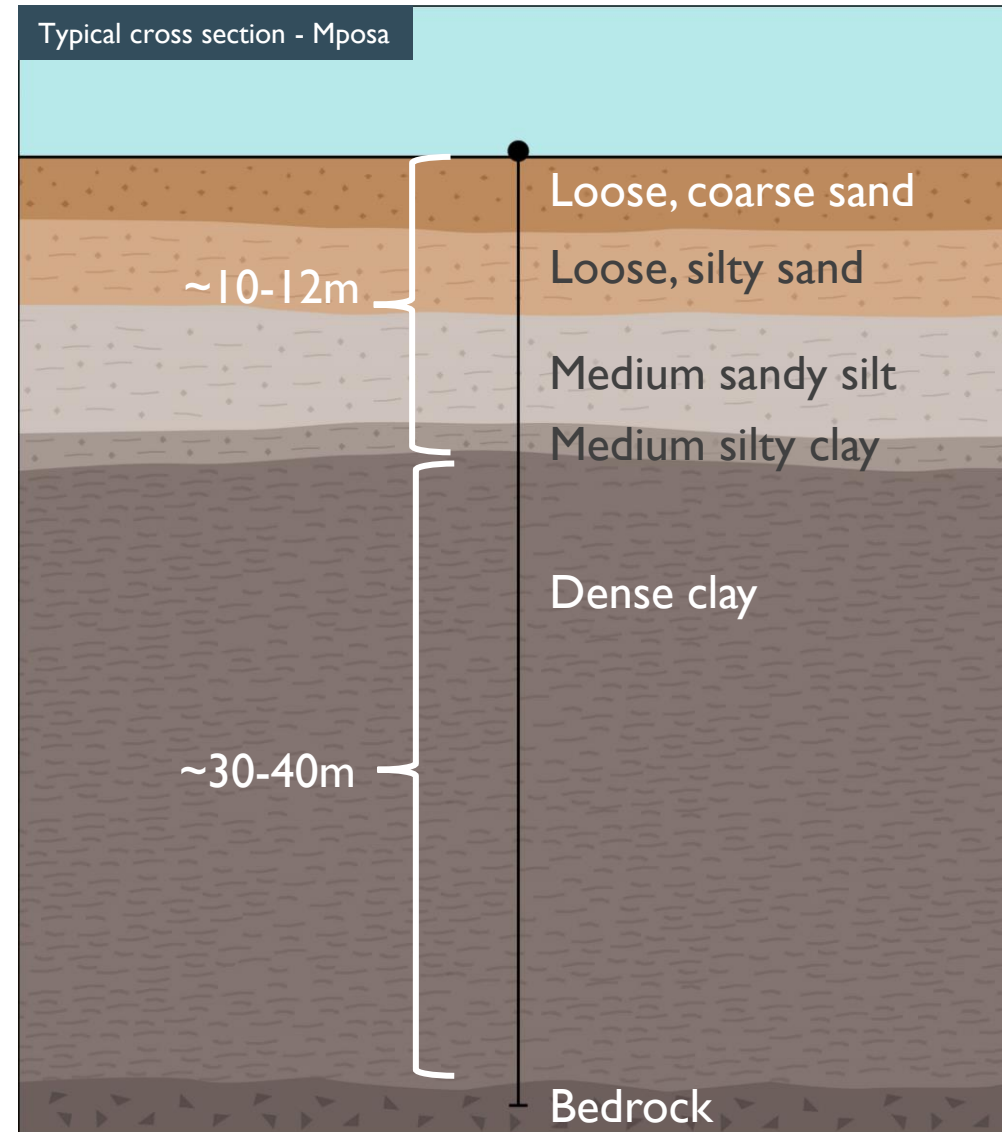
# MPOSA DRILLING UNDERWAY

- > Sonic drilling underway
- > +90% recoveries compared to previous aircore drilling (<70%)
- > Higher recoveries = higher MRE confidence level



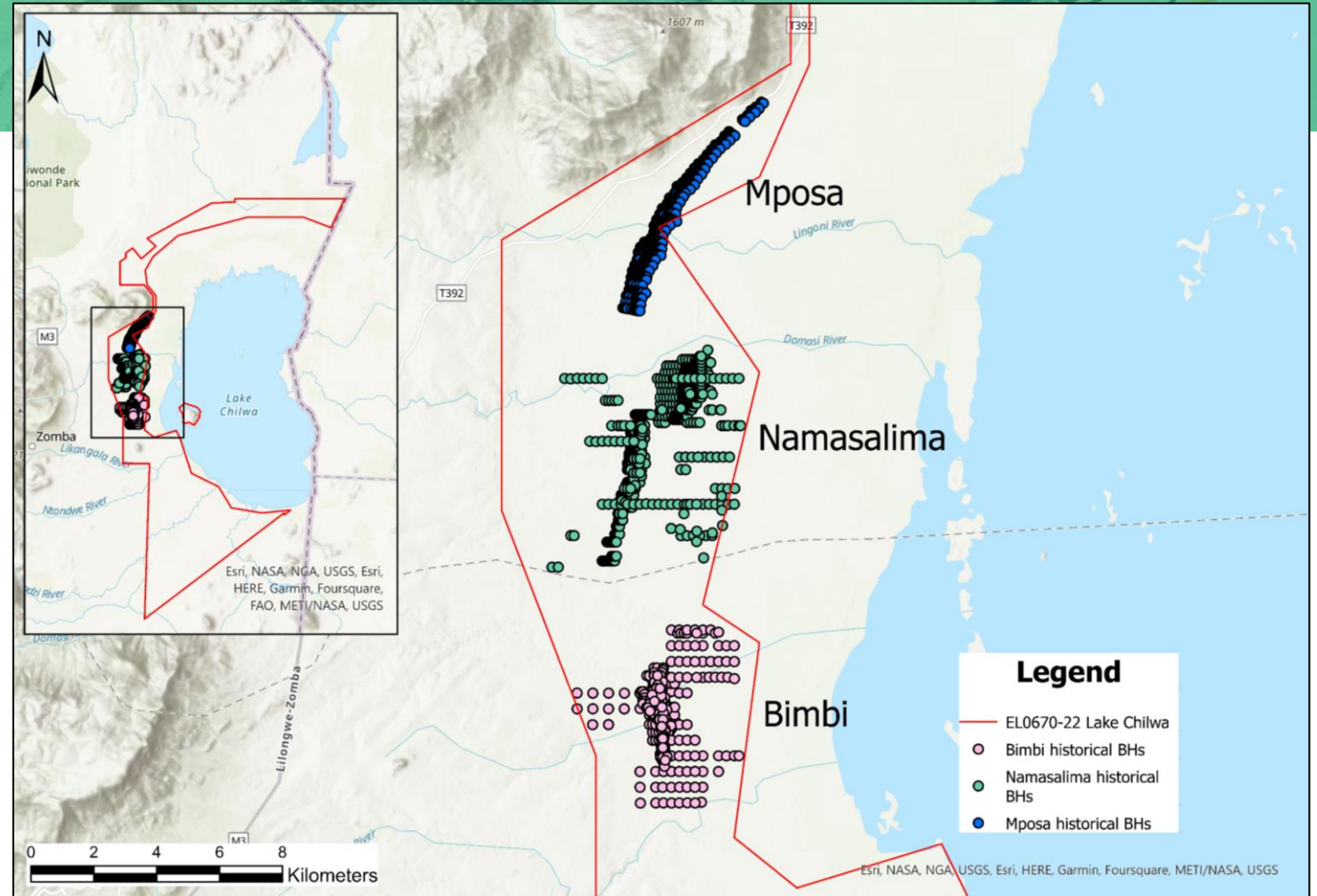
# MPOSA CROSS SECTION

- > Previously logged mineral sands ~6.2m
- > Current program 12m+
- > 30-40m of clay below, anomalous for rare earths



# DEVELOPMENT OPPORTUNITY

- > Four key prospects:
  - > Mposa
  - > Bimbi
  - > Mpyyupyu
  - > Namasalima
- > Drill to upgrade MRE to Measured & Indicated categories
- > Metallurgical testwork
- > Update Scoping Study and potentially commence focused PFS



# MOTA ENGIL GROUP



Service Agreement executed that covers drill rigs, offices, camp, vehicles, shed and personnel 'at cost'

**This scalable and flexible agreement provides significant strategic benefits to Chilwa in Malawi**





# PROPOSED LIWONDE DRY PORT



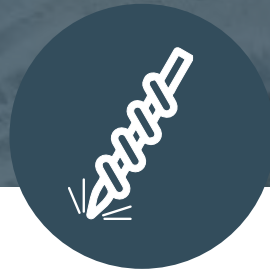
Bulk commodity storage example

# KEY TAKEAWAYS



## Inferred Mineral Resource

- JORC 2012 Inferred Mineral defined with significant upside potential identified.



## Drilling Underway

- Maiden sonic drill campaign started
- Diamond drilling from March



## Quality Infrastructure

- Access to rail and port facilities, supporting pit to port solution for exporting products to global markets.



## Emerging Jurisdiction

- Stable regime with government seeking to develop natural resources for GDP growth.



## Well Capitalised

- A\$5.5 million cash as at 31 Dec '23



## In country Experience

- Major shareholder (Mota Engil Group) has been operating in Malawi for over 25 years and has 400+ staff in the country.

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**BOOTH B20/C20**

# APPENDIX A – MINERAL RESOURCE ESTIMATE

A Mineral Resource Estimate for the Chilwa mineral sands project has been classified and reported in accordance with the JORC Code (2012). The Mineral Resource Estimate has been classified as Inferred, at a 1.0 % THM cut-off is estimated to contain 2.4 Mt of THM, and is allocated across the Project deposits in **Table A** below.

Deposit	Volume (million m <sup>3</sup> )	Tonnes (million t)	Dry Density (t/m <sup>3</sup> )	Gangue (%)	Ilmenite (%)	Slimes (%)	THM (%)	Zircon (%)
Bimbi	1.5	2.6	1.7	0.7	4.3	15.3	5.3	0.3
Northeast Bimbi	3.6	6.1	1.7	0.3	2.2	15.9	2.7	0.1
Mposa (Main)	11.7	19.4	1.7	0.7	3.2	11.7	4.3	0.4
Mposa (North)	0.6	1.0	1.7	0.3	1.4	8.3	1.9	0.2
Mpyupyu (dune)	2.0	3.5	1.7	1.2	5.7	15.3	7.1	0.2
Mpyupyu (flat)	9.5	16.4	1.7	0.5	2.9	15.4	3.6	0.2
Nkotamo	0.1	0.2	1.5	1.1	3.0	28.3	4.2	0.2
Halala	6.0	8.9	1.5	0.9	2.6	9.8	3.7	0.2
Beacon	0.4	0.6	1.5	0.6	1.8	17.7	2.5	0.1
Namanja West	2.0	2.9	1.5	0.8	2.3	14.7	3.3	0.2
<b>Total</b>	<b>37.5</b>	<b>61.6</b>	<b>1.6</b>	<b>0.7</b>	<b>3.0</b>	<b>13.3</b>	<b>3.9</b>	<b>0.3</b>

**Table A Inferred Mineral Resources at 1.0% THM as at 31st July 2022**

- Estimates of the Mineral Resource were prepared by AMC Consultants (UK) Limited (AMC).
- In situ, dry metric tonnes have been reported using varying densities and slime cut-off per deposit.
- Material below 30% slimes for Halala, 20% slimes for Bimbi, Northeast Bimbi and Mpyupyu (dune and flat) and 25% slimes for Mposa Main and Mposa North. All other deposits are a stated using 30% slimes cut-off.
- Tonnages and grades have been rounded to reflect the relative uncertainty of the estimates and resultant confidence levels used to classify the estimates. As such, columns may not total.
- Estimates of the Mineral Resource have been constrained by ultimate pit shells to demonstrate Reasonable Prospects for Eventual Economic Extraction
- Estimates are classified as Inferred according to JORC Code.