



**GROWING A MAJOR
MINERAL SANDS
PROJECT IN MALAWI**

ASX: CHW
MARCH 2024

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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. 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.

Forward Looking Statements

Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

CORPORATE SNAPSHOT

CHW

Ticker Code

67.2M

Shares On Issue

21.3M

Shares Escrowed*

\$5.5M

Cash
(31/12/23)

\$14.1M

Market Cap
(11/03/24)

\$8.6M

Enterprise Value
(11/03/24)

*11.8M fully paid ordinary shares Escrowed for 24 months from Listing being 5 July 2025
9.5M fully paid ordinary shares **VOLUNTARILY ESCROWED** for 36 months from Listing being 5 July 2026

Share Registry

31.5%

Other Shareholders

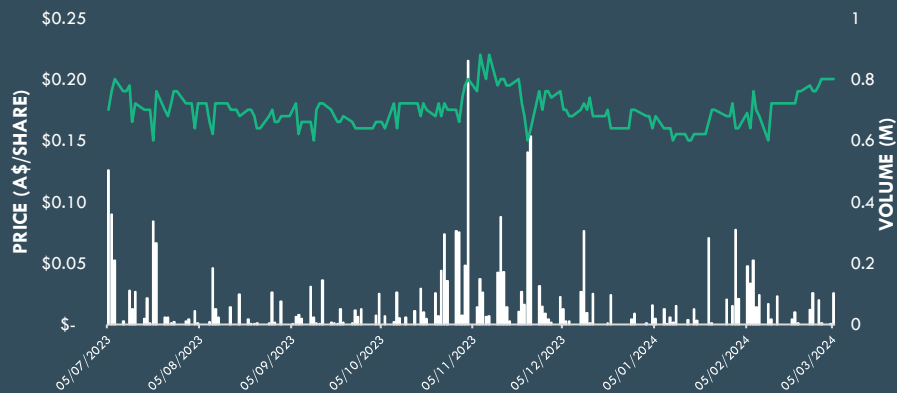
68.5%

Top 20

31%

Luso Global Mining

Share Price



Board of Directors



Alexander Shaw

Non-executive Chairman

Alexander is an accomplished geologist with +15 years of global experience in exploration and production. He has spent most of his career exploring for and developing diamond, base and precious metal deposits within Africa, Central and South America. Alexander is the Managing Director of Luso Global Mining.



Cadell Buss

Managing Director

Cadell is a multi-industry executive with over 20 years' experience in marketing, project development and capital markets. Cadell was the CEO of DJ Carmichael and has consulted to ASX listed companies with African based assets. He was recently the Project & Finance Director of Luso Global Mining. Cadell is a Non-Executive Director of Atlas Pearls Ltd (ASX:ATP).



Manuel Mota

Non-executive Director

Manuel is a Board Member of the Mota-Engil Group and its Deputy Chief Executive Officer having been appointed to the role in February 2023. Manuel is Chairman of Luso Global Mining.



Dennis Wilkins

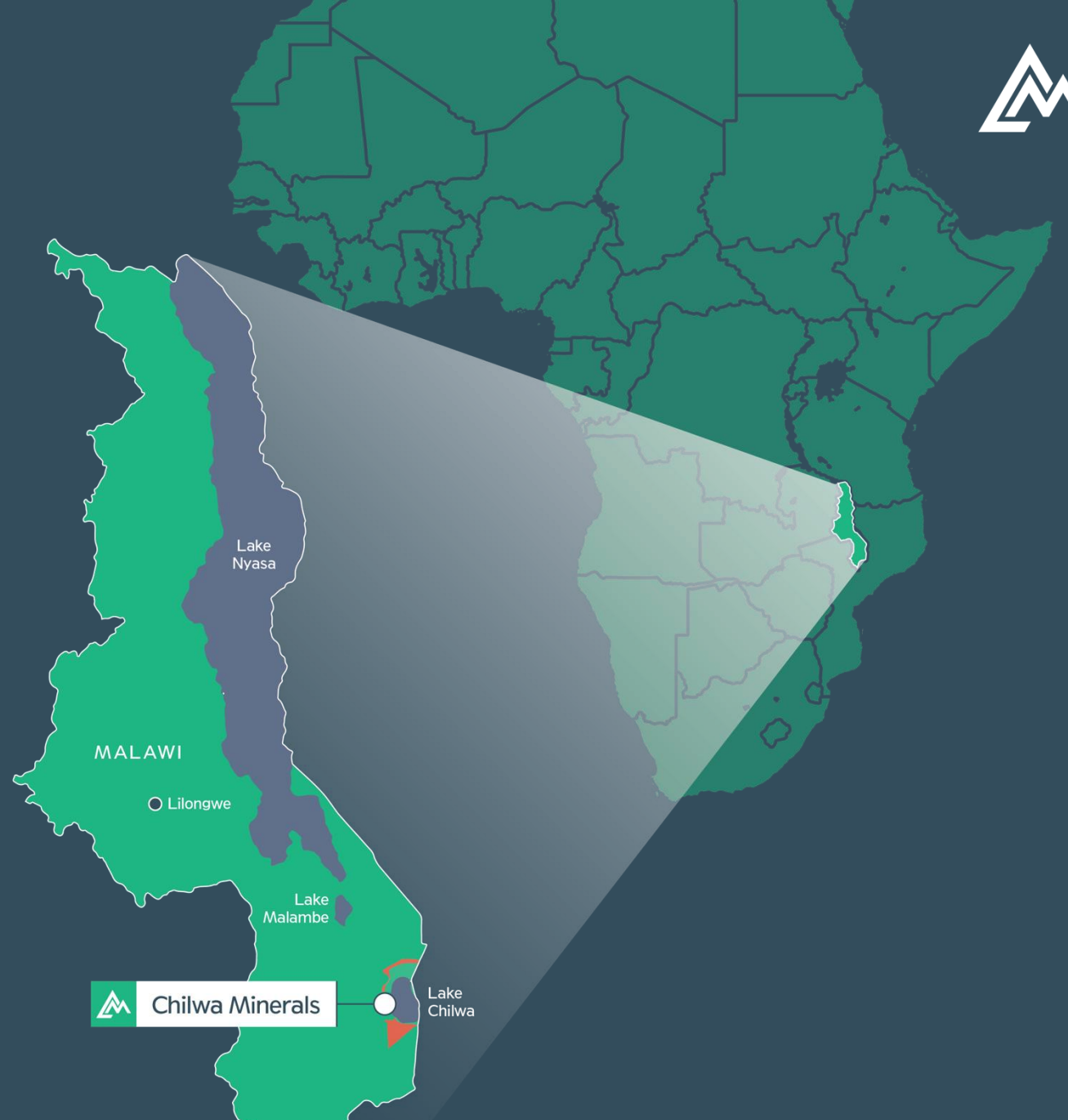
Non-executive Director

Dennis Wilkins has over 25 years of experience as a company secretary with a strong background in mining and exploration and is the founder and principal of DW Corporate Pty Ltd, a corporate advisory firm providing commercial, strategic and corporate governance services to listed companies.

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
- > Presidential 'State of the Nation' addressing February '24 prioritised Agriculture, Tourism and Mining as key focuses



EXISTING INFERRED MINERAL RESOURCES



Mposa	Drilling underway at this deposit. Mposa (Main) has an existing Inferred MRE of 19.4Mt at 4.3% THM for 0.83Mt THM (1% cut-off) ¹
Bimbi	Consists of Bimbi & Northeast Bimbi
Halala	Includes prospects Halala, Nkotamo, Beacon & Namanja West
Mpyupyu	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) ¹
Extension	471km ² licence extension granted in 2022 No historical drilling or focused exploration.

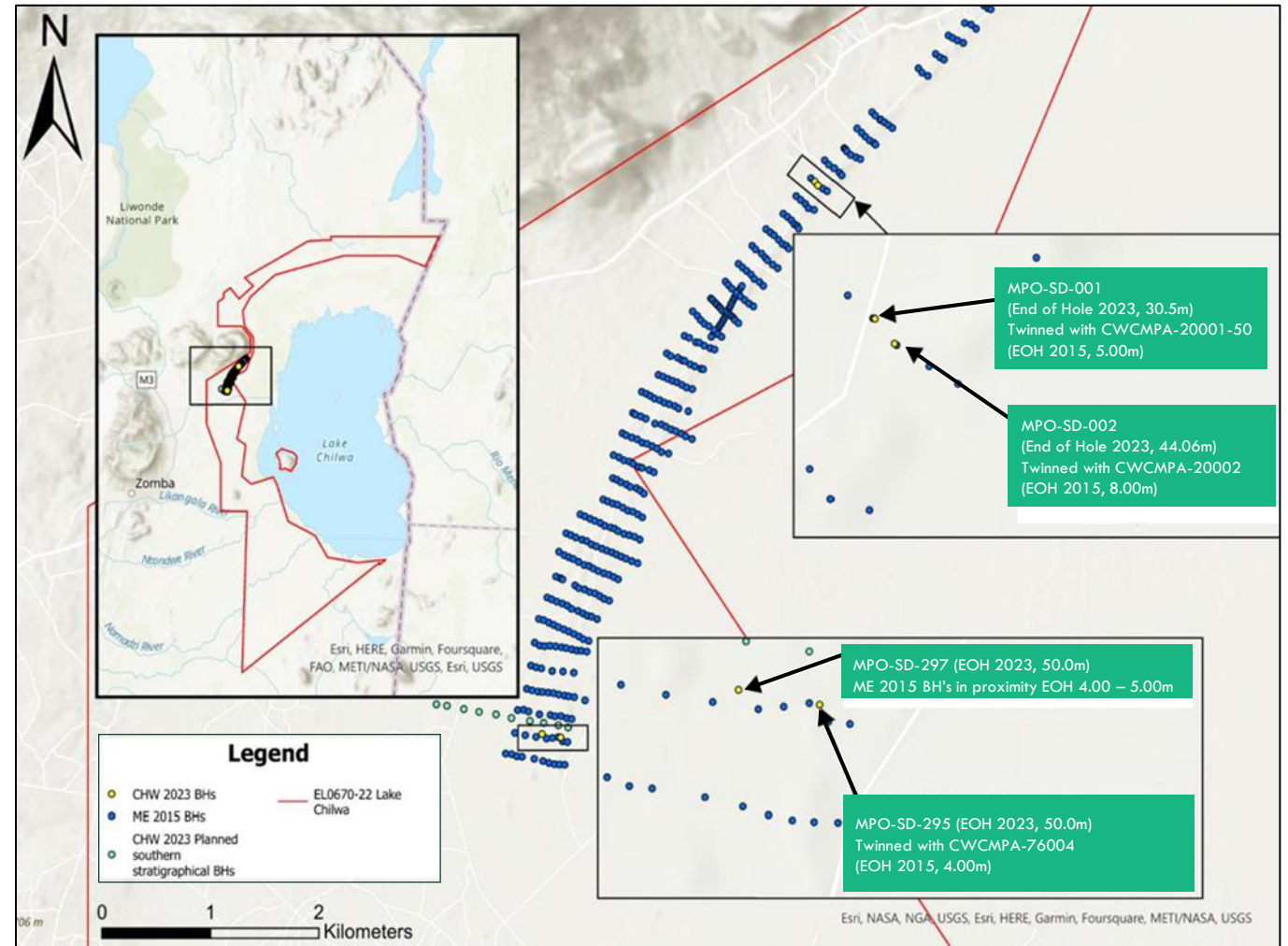


1. Refer to Appendix A & the Company's prospectus dated 5 April 2023 & released to the ASX on 3 July 2023.

MPOSA DRILLING NEAR COMPLETION



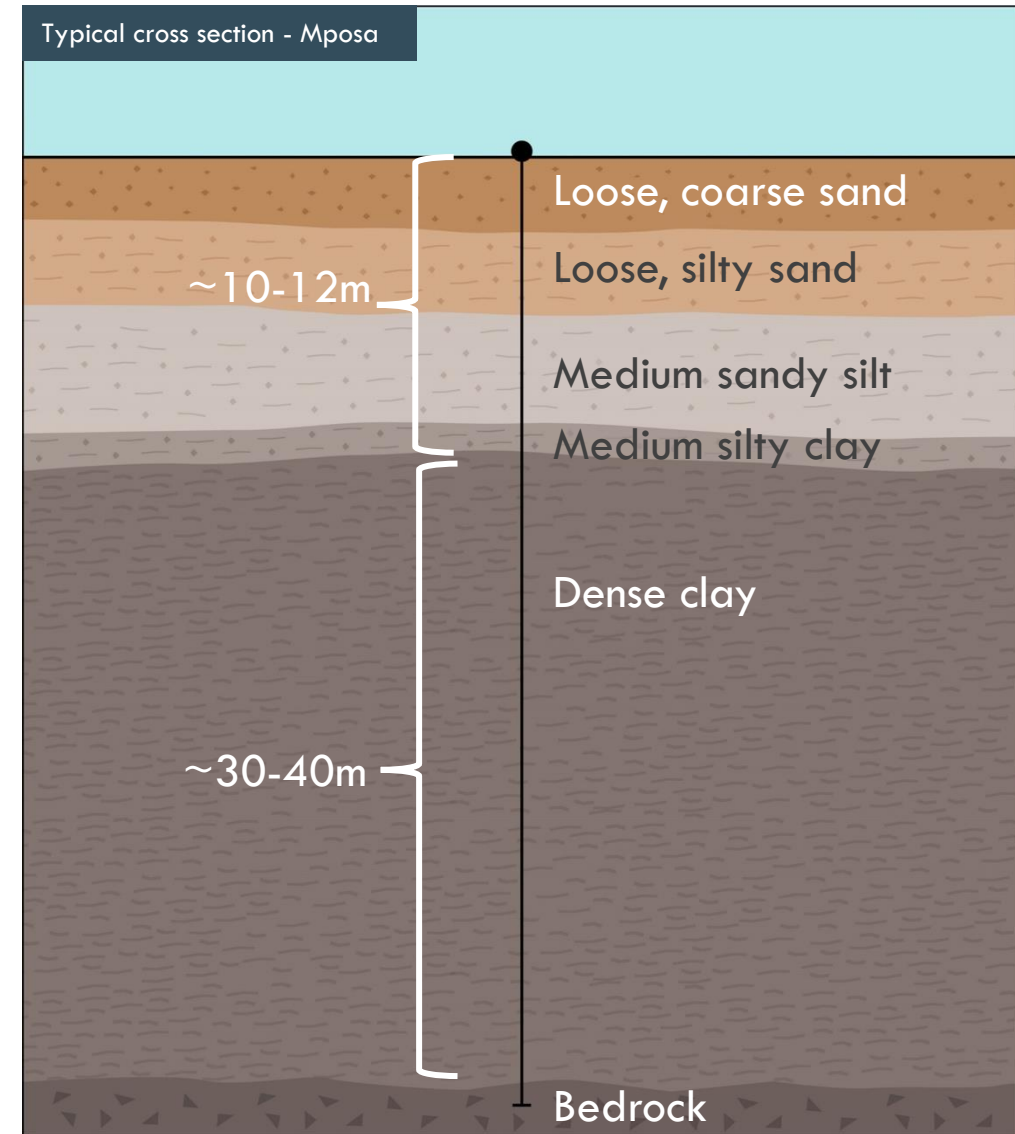
- > Sonic drilling near completion, with first samples dispatched, totalling 50 holes for approx. 700 samples
- > +90% recoveries compared to previous aircore drilling (<70%)
- > Higher recoveries = higher MRE confidence level
- > Initial results due early April





MPOSA CROSS SECTION

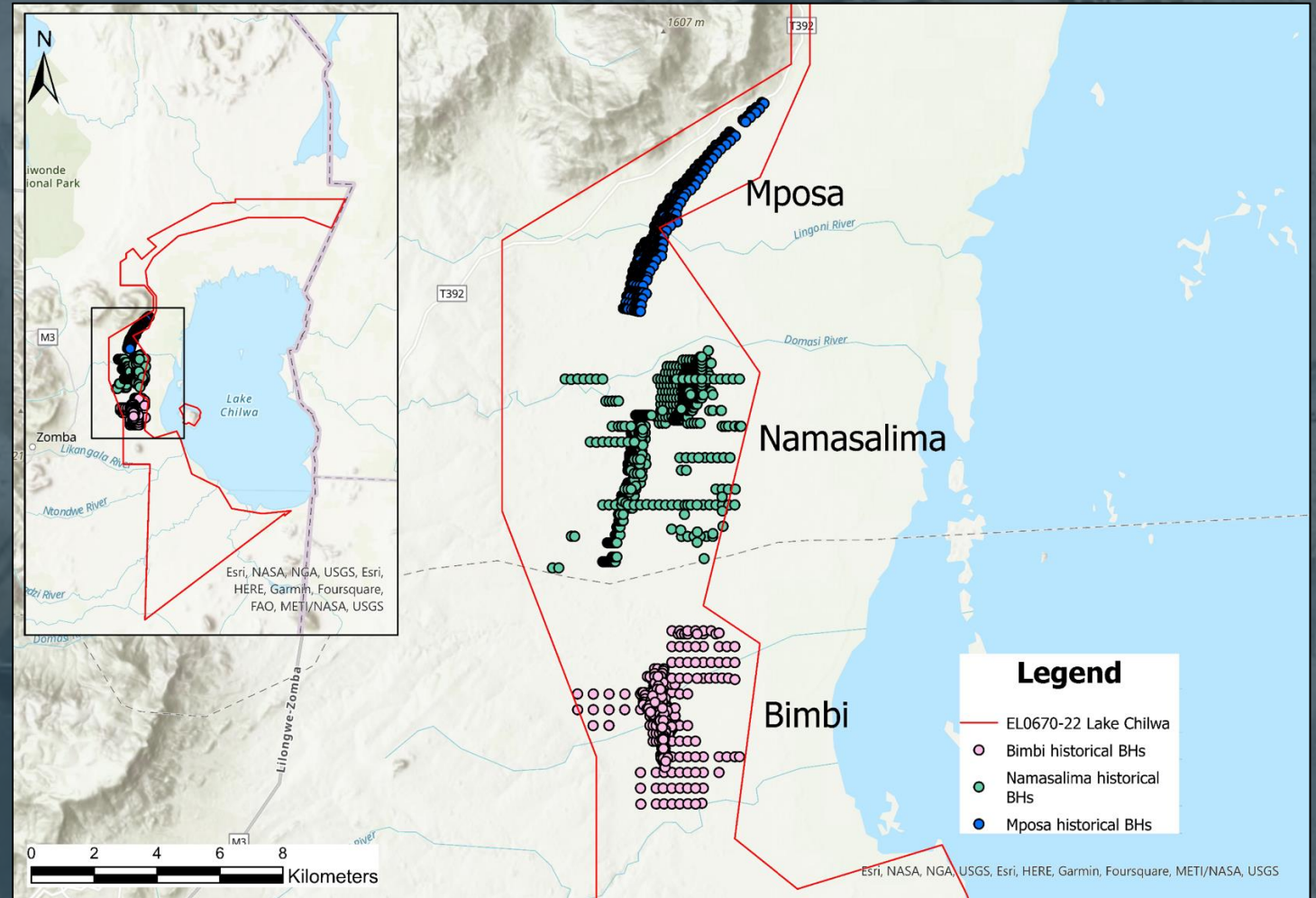
- > Previously logged mineral sands ~6.2m
- > Current program 12m+
- > 30-40m of clay below, anomalous for rare earths





DEVELOPMENT OPPORTUNITY

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



MOTA ENIGL 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



FOCUSED ON ESG



COMMUNITY FOCUSED

Mota Engil, Chilwa's major shareholder, has been active in the Malawi community for over 30 years.



LOCAL EMPLOYMENT

Wherever possible, Chilwa aims to employ local Malawi personnel, particularly those who live close to the project.



ENVIRONMENTAL BEST PRACTICE

The use of diamond and sonic drilling have a less invasive impact on the environment. Samples are removed and holes rehabilitated.



LOCAL PROCUREMENT

Wherever possible, Chilwa aims to procure goods and services from within our local host communities.

Chilwa is committed to ensuring our host communities are treated with respect and included in decisions.

COMMITTED TO LOCAL EMPLOYMENT



Evelyn

Procurement Administrator

Evelyn is an employee based in Lilongwe who is supporting our Chilwa site.



Forecasted local personnel we are currently recruiting for or already have on staff

SITE



Vanessa
Geologist



Matthews
Geologist



Recruiting
Geologist



Recruiting
Geologist



Recruiting

Geo Assistant



Recruiting

Geo Assistant



Nickson

Geo Assistant



Rodrick

Geo Assistant



Recruiting

Geo Assistant



Recruiting

Geo Assistant



Recruiting

Geo Assistant



Recruiting

Geo Assistant



Local Support Staff i.e. drivers, cooks, cleaners,

LOGGING SAMPLES



Recruiting
Geologist



Local Support Staff



Recruiting
Geologist



Robert

Lab Assistant



James

Lab Assistant



Recruiting

Lab Assistant



Recruiting

Lab Assistant

HIGHLY PROSPECTIVE REGION

Chilwa Mineral Sands (Chilwa, ASX:CHW)

Existing Inferred Resources of 61.6Mt at 3.9Mt THM¹

Kangankunde REE (Lindian, ASX:LIN)

Inferred Resource 261Mt at 2.19% TREO for 5.7Mt TREO²

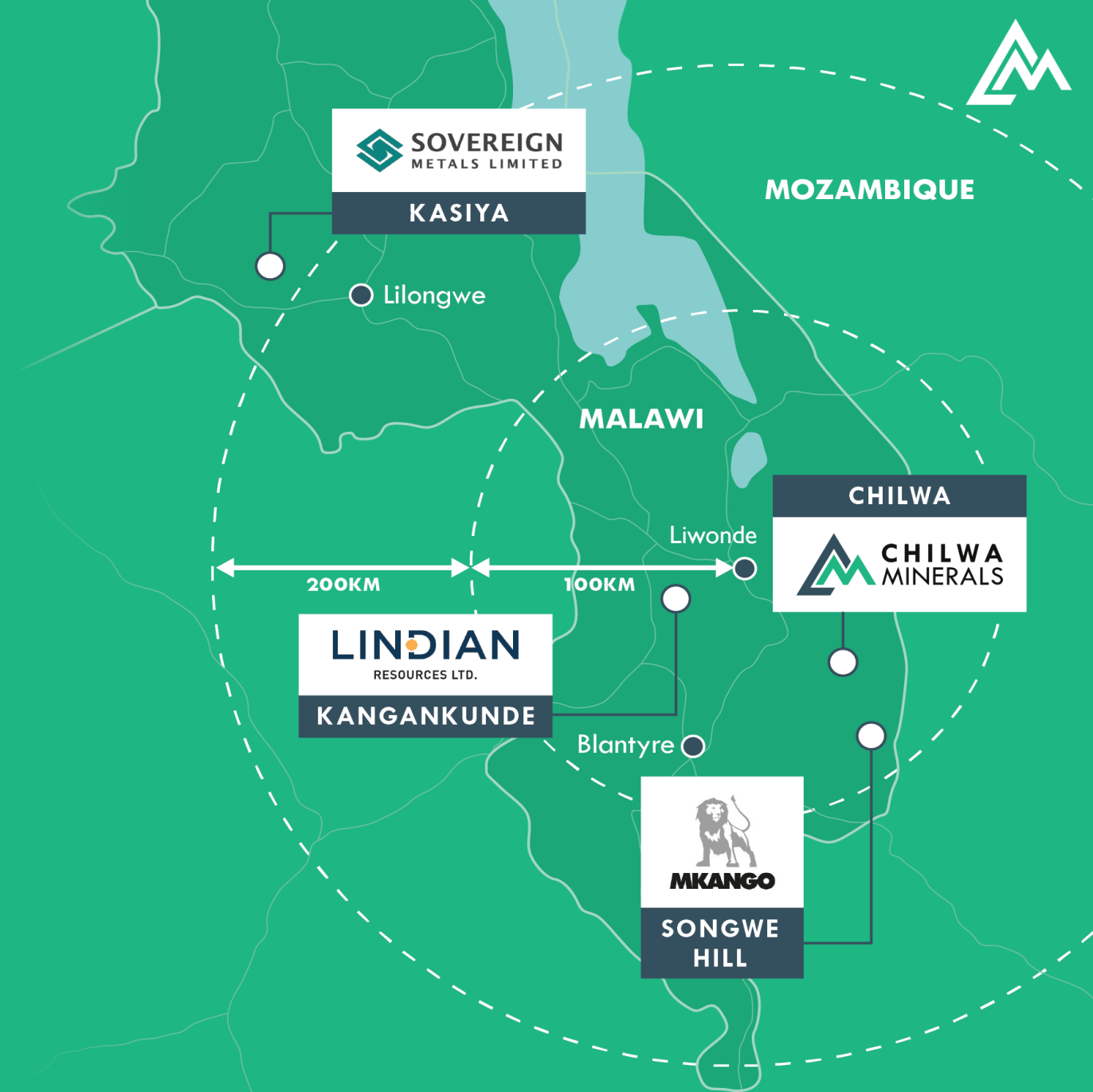
Songwe Hill REE (Mkango, LSE:MKA)

Total M&I Resources 21.03Mt at 1.41% TREO for 297.4kt TREO³
Positive Feasibility Study completed³

Kasiya Rutile-Graphite (Sovereign, ASX:SVM)

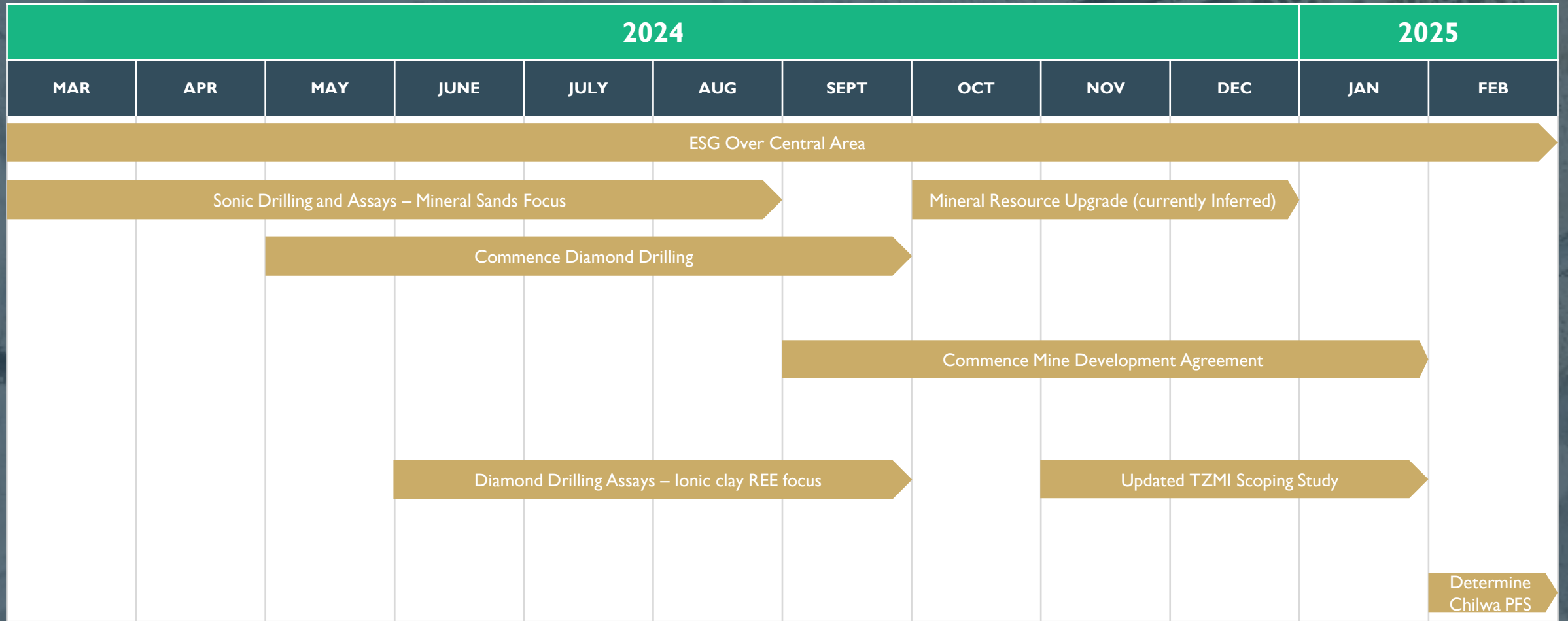
Mineral Resource of 1.8Bt at 1.0% rutile and 1.4% graphite for
17.9Mt contained rutile and 24.4Mt contained graphite⁴

- 1) Refer to Appendix A
- 2) <https://mkango.ca/projects/songwe/>
- 3) <https://www.lindianresources.com.au/kangankunde-rare-earths>
- 4) <https://sovereignmetals.com.au/projects/rutile/>





PLANNED ACTIVITIES – NEXT 12 MONTHS



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 / April



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 prioritising Agriculture, Tourism and Mining (ATM Strategy) as key focus sectors



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.

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 ³)	Tonnes (million t)	Dry Density (t/m ³)	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
Total	37.5	61.6	1.6	0.7	3.0	13.3	3.9	0.3

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.



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