

ALS SEPARATION LABORATORY ARRIVES ON SITE

KEYPOINTS

- **ALS separation laboratory has arrived at the Zalewa Camp/Office**
- **Management and training team from ALS on site to complete installation and train up Chilwa personnel**
- **Facility expected to be fully operational within four weeks**
- **On site sample preparation is expected to result in cost saving as well as two month improvement in reporting times**

OVERVIEW

Chilwa Minerals Limited (**CHW** or the **Company**) (ASX: CHW) is pleased to announce that the sample preparation lab that it has acquired from ALS Laboratories has arrived at the Zalewa Camp/Office ahead of installation in its dedicated shed facility.

Once operational, the initial sample preparation will be undertaken on site, allowing smaller homogenised samples to be dispatched directly to Perth for assaying. Currently, samples are dispatched in batches via truck to South Africa for preparation before being flown to Australia. The new process will allow samples to be dispatched to Perth 1-2 times per week.

ALS personnel are on site to install and commission the lab facilities with a training program about to commence for Chilwa personnel.



Figure 1 : Laboratory Equipment arriving on site in Zalewa, Malawi

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Chilwa's Managing Director, Cadell Buss, commented:

"With exploration activity ramping up with the commencement of REE diamond drilling at the Chilwa Project, the installation and commissioning of the lab will significantly speed up turnaround times of assay results."

"We expect it to materially increase productivity on site and allow us to both progress to an updated mineral resource estimate and scoping study for the mineral sands but also allow for timely assessment of the many rare earth targets that have been generated."

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Authorisation Statement

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

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JORC 2012 Inferred Mineral Resource Estimate

A Mineral Resource Estimate (MRE) for the Project has been classified and reported in accordance with the JORC code (2012). The Mineral Resource Estimate has been classified as Inferred and at a 1.0 % THM cut-off contains 2.4 Mt of THM. The MRE is allocated across the Project deposits in **Table 1** below.

Table 1 Inferred Mineral Resources at 1.0% THM as at 31 July 2022 (Refer IPO Prospectus 5th April 2023)

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

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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The information in this announcement that relates to Mineral Resource estimates were prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcements Project Mineral Resource estimate: 3 July 2023 'Prospectus' (dated 5 April 2023).

The announcement is available to view on the Company's website <https://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 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.

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