

# FIELD TEST OF PRIORITY REE & NIOBIUM TARGETS COMMENCES

## KEY POINTS

- **Ground truthing has commenced across the 47 rare earth element (REE) targets generated by the detailed aeromagnetic and radiometric surveys.**
- **Several targets in the main and Southern Extension license areas returned notable pXRF readings (Total REE) in rock chip and soil samples, leading to additional systematic soil sampling. These soil samples will be dispatched to ALS laboratories in Ireland for laboratory analysis.**
- **Chilwa has appointed Mr Russell Birrell from Globe Ex Solutions Pty Ltd to assist the Geological team on the ground with Rare Earth and Niobium targets.**
- **Chilwa has a twin, parallel strategy for the Chilwa Project, with dedicated teams focused on the mineral sands and rare earth element potential.**

## OVERVIEW

Chilwa Minerals Limited (ASX: CHW) (“Chilwa” or the “Company”) is pleased to provide an update on the assessment of the rare earth element (“REE”) potential within the Lake Chilwa Project.

Following the generation of 47 carbonatite and dyke targets across the Lake Chilwa Project<sup>1</sup>, the Company has commenced a ground truthing process as part of the development of a comprehensive diamond drill program.

The Company has conducted initial field visits at eight (8) of the prospects being assessed for potential REE mineralisation with outcrop observations and pXRF analysis of rock chip and soil samples. Several high-priority targets, including magnetic anomalies, occur below cover as such, further information on the nature of the target may be attained through ionic soil sampling. The Company has engaged Mr Russell Birrell, an expert in carbonatite systems, to assist in the soil geochemistry analysis program.

It is the Company’s intention to progress with an initial soil sampling programme at several high-order targets identified in the recent geophysics program. Two thorium anomalies<sup>2</sup> at the base of Chikala Hill in the north of the license have been tested with a single soil geochemistry sampling profile. A large (1.7kmX1km) magnetic anomaly at Mposa east, being a first order drill target has also been tested.

Another anomaly in the Halala area will also be examined during the initial phase of soil geochemistry studies, along with two significant thorium anomalies located in a cluster northeast of Mpyupyu Hill<sup>2</sup>. Additionally, an

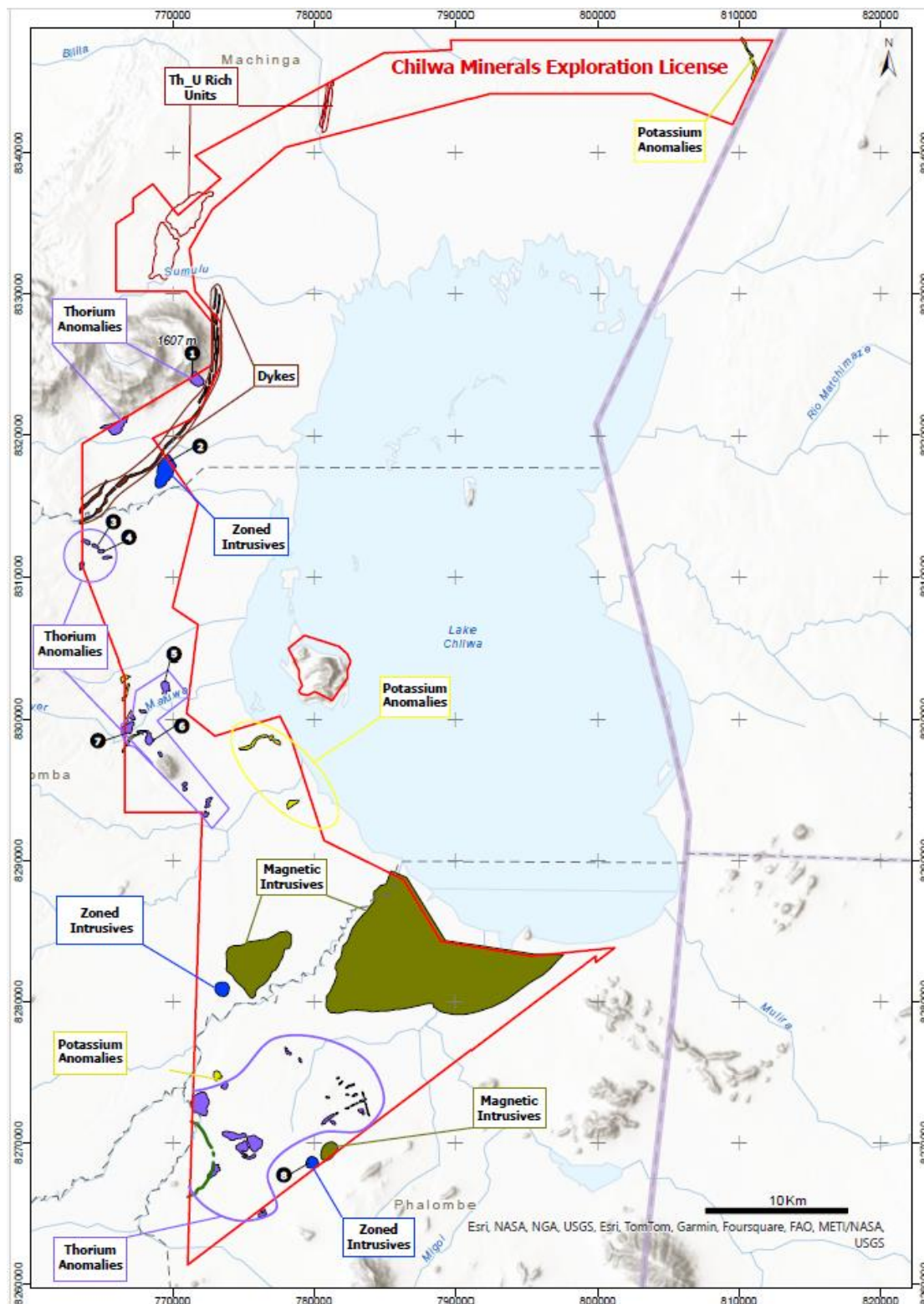
<sup>1</sup> Refer ASX Announcement 24 September 2024

<sup>2</sup> Refer ASX Announcement 24 September 2024



intrusive body, potentially indicating concentric zoning and identified in the geophysics program as a possible carbonatite, has been sampled for the initial soil geochemistry analysis.

Please see the graphic below showing the locations of these areas of interest.



**Figure 1- Location of areas of interest**

A limited number of soil samples from these prospects are being dispatched to ALS laboratories in Ireland for priority assaying. The results from the ground truthing program (including visiting/mapping outcrop where available), pXRF analysis and soil geochemistry will be used to develop and refine the diamond drilling program.

**Chilwa Minerals' Managing Director, Cadell Buss, commented:**

*"The geological team has been bolstered by several recruits, with dedicated teams now in place to assess the potential of both the mineral sands and rare earth elements of the Project in parallel.*

*"The results we are observing from the pXRF analysis have prompted us to move expeditiously and have these samples assayed at the ALS Ireland facility. Through the ongoing support of major shareholder Mota-Engil, we can ramp up activities knowing that we have the infrastructure in the camp, offices and vehicles in place.*

*"Whilst we await the results of the soil assays, the ground truthing process continues across the full 47 targets that have been generated."*



**Figure 2 - Chilwa Geologists in the field collecting samples**

## **AUTHORISATION STATEMENT**

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

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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 dated 24 September 2024.

The above announcement is 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 announcement. 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.

### **ABOUT CHILWA MINERALS**

Chilwa Minerals Limited (ASX:CHW) is exploring the Lake Chilwa mineral system in southern Malawi.

The Lake Chilwa Project hosts significant mineral sands mineralisation, with sonic drilling underway to expand and increase the quality of the existing mineral resources.

Since listing, drilling at Mposa has intersected thicker sequences with higher grades, with a high-quality assemblage of value minerals.

Rare earth mineralisation has also been identified within the clay profile, with a dedicated team recruited to assess the REE potential of the Project, which is located in an area of well-known carbonatite-hosted REE mineralisation.

