CHILWA MINERALS

ASX ANNOUNCEMENT

ASX : CHW

10 July 2025

Vesting of Performance Rights

Chilwa Minerals Limited (ASX: CHW) is pleased to announce that, following the recent update to its mineral resource estimate on 30 June 2025, 10,000,000 Class A Performance Rights have now vested, marking a significant milestone for the Company.

The Class A Performance Rights were subject to the Company announcing a JORC compliant Indicated Resource of 3 million tonnes THM from the Chilwa Minerals Project by no later than 24 months from the grant of the performance right.

Luso Global Mining BV, the Company's largest shareholder, held 7,500,000 Class A Performance Rights and will be issued Shares subject to compliance with relevant provisions of the Corporations Act.

The balance of the Class A Performance Rights (2,500,000) are held by current and former directors and employees, with the Company's Managing Director holding 1.721 million of them.

Chilwa will apply for quotation on ASX of the ordinary shares to be issued as a result of the vesting.

AUTHORISATION STATEMENT

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

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