

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Chilwa Minerals Limited (Chilwa)

ACN/ARSN ACN 656 965 589

1. Details of substantial holder (1)

Luso Global Mining B.V. (LGM BV)

Name This notice is given by LGM BV on behalf of itself and each of its related bodies corporate named in the list of 5 pages annexed to this notice in Annexure A, and each of the entities named in section 4 of this notice.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

07/11/2025

The previous notice was given to the company on

07/07/2023

The previous notice was dated

06/07/2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	20,600,000	30.65% (based on 67,200,001 ordinary shares on issue)	30,555,432	31.86% (based on 95,890,945 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
16 January 2025	LGM BV	Acquisition by LGM BV of ordinary shares via a placement by Chilwa	A\$2,111,671.52	2,455,432 ordinary shares	2,455,432
7 November 2025	LGM BV	Acquisition by LGM BV of ordinary shares on conversion of 7,500,000 performance rights	Nil consideration payable on conversion of the performance rights. The performance rights were issued by Chilwa to LGM BV as part consideration for the transfer by LGM BV to Chilwa of 100% of the issued share capital in Chilwa Minerals Africa Limited pursuant to the Share Sale Agreement dated 4 April 2023, a copy of which was annexed to the Notice of Initial Substantial Holder given by LGM BV to Chilwa dated 6 July 2023.	7,500,000 ordinary shares	7,500,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
LGM BV	LGM BV	LGM BV	Relevant interest in 30,555,432 ordinary shares under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of those ordinary shares (LGM Registered Holding).	30,555,432 ordinary shares	30,555,432
Luso Global Mining S.A. (LGM SA)	LGM BV	LGM BV	Relevant interest in the LGM Registered Holding under section 608(3)(b) of the <i>Corporations Act</i> by reason of having control of LGM BV.	30,555,432 ordinary shares	30,555,432
Mota-Engil Next S.A. (Mota-Engil Next)	LGM BV	LGM BV	Relevant interest in the LGM Registered Holding under section 608(3)(b) of the <i>Corporations Act</i> by reason of having control of LGM SA.	30,555,432 ordinary shares	30,555,432
Mota-Engil, SGPS, S.A. (Mota-Engil)	LGM BV	LGM BV	Relevant interest in the LGM Registered Holding under section 608(3)(b) of the <i>Corporations Act</i> by reason of having control of Mota-Engil Next.	30,555,432 ordinary shares	30,555,432
Mota Gestão e Participações, SGPS, S.A. (Mota GP)	LGM BV	LGM BV	Relevant interest in the LGM Registered Holding under section 608(3)(a) of the <i>Corporations Act</i> by reason of having voting power above 20% in Mota-Engil.	30,555,432 ordinary shares	30,555,432

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
LGM BV	Kingsforweg 151, Office 01.26, 1043 GR, Amsterdam, the Netherlands
LGM SA	Edifício Mota, Rua do Rego Lameiro, 38, 4300-454 Porto – Portugal
Mota-Engil Next	Edifício Mota, Rua do Rego Lameiro, 38, 4300-454 Porto – Portugal
Mota-Engil	Edifício Mota, Rua do Rego Lameiro, 38, 4300-454 Porto – Portugal
Mota GP	Rua Tenente Valadim, 113, 4100-479 Porto, Portugal

Signature

print name Manuel Mota

capacity

Director, Luso Global Mining B.V.

sign here

date

11/11/2025



DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 5 pages referred to in Form 604 (Notice of change of interest of substantial holder)



Manuel Mota
Director, Luso Global Mining B.V.

Date: 11 November 2025

List of Group Entities

Mota-Engil Global - Serviços Partilhados Administrativos e Técnicos, S.A.

ME 3I, SGPS, S.A.

Mota-Engil Indústria e Inovação, SGPS, S.A.

Mota-Engil Mediação de Seguros, S.A.

Botelho, Silva & Abreu, Lda.

Clima Angola, SGPS S.A.

Greenclima, LDA.

HLO – Sociedade Gestora do Edifício, S.A.

HLO II – Sociedade Gestora do Parque de Estacionamento, S.A.

Colhub - Coliving Beato, Lda.

Corgimobil - Empresa Imobiliária das Corgas, Lda.

Emerge – Mota-Engil Real Estate Developers, S.A.

Estradas do Zambeze

Hygeia – Edifícios Hospitalares, SGPS, S.A.

Immo Park Gdańsk, Sp. z.o.o.

Largo do Paço – Investimentos Turísticos e Imobiliários, Lda.

Logz - Atlantic Hub, S.A.

Mamaland - Produção Agroflorestal, Lda.

Mota-Engil Ativ - Gestão e Manutenção de Ativos, S.A.

Mota-Engil Ativ Colombia SAS

Mota-Engil Ativ Polska Sp. z.o.o.

Mota-Engil BCircle, Lda.

Mota-Engil Next Investments, SGPS, S.A.

Mota-Engil Next, SGPS, S.A.

ME Investitii AV s.r.l.

Mota-Engil Bionergy, Unipessoal, Lda.

Mota-Engil Capital, S.A.

Mota-Engil Concessões, S.A.

Mota-Engil Concessões Finance, S.A.

Mota-Engil Real Estate Ajuda, Sociedade Unipessoal, Lda.

Mota-Engil Real Estate Alverca, Sociedade Unipessoal, Lda.

Mota-Engil Real Estate Aurora, Sociedade Unipessoal, Lda.

Mota-Engil Real Estate Freixieiro, Sociedade Unipessoal, Lda.

Mota-Engil Real Estate Grijó, Sociedade Unipessoal, Lda.

Mota-Engil Real Estate Moagem, Sociedade Unipessoal, Lda.

Mota-Engil Real Estate, SGPS, S.A.

Mota-Engil Renewing, S.A.

Mota-Engil Renewing Energy, S.A.

Mota-Engil Renewing Espanã, Sociedad Limitada

Mota-Engil Renewing Polska Sp. z.o.o.
 SCP Financial Investments, S.A.
 Operadora Estradas do Zambeze
 Oriental Hub, S.A.
 Mota-Engil PPP Sp. z.o.o.
 Tarucani Generating Company, S.A.
 Turalgo-Sociedade de Promoção Imobiliária e Turística do Algarve, S.A.
 VBT - Projectos e Obras de Arquitectura Paisagística, Lda
 AGIR - Ambiente e Gestão Integrada de Resíduos, Lda.
 Akwangola, S.A.
 Algar - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Amarsul- Valorização e Tratamento de Resíduos Sólidos, S.A.
 Clean Eburnie SARL
 Eco Eburnie, S.A.
 Eco Vision LLC
 Ecolife, S.A.
 Ekosrodowisko z.o.o. In Liquidation
 Empresa Geral de Fomento, S.A.
 Ersuc - Resíduos Sólidos do Centro, S.A.
 Geres Participações, S.A.
 MES, Mota-Engil Srodowisko, Sp. z.o.o.
 Mota-Engil, Ambiente e Serviços, SGPS, S.A.
 Novaflex - Técnicas do Ambiente, S.A.
 Real Verde - Técnicas de Ambiente, S.A.
 Resiestrela - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Resiges - Gestão de Resíduos Hospitalares, Lda.
 Resinorte - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Resulima - Valorização e Tratamento de Resíduos Sólidos, S.A.
 SIGAMB - Sistemas de Gestão Ambiental, Lda.
 Suldouro - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Suma (Douro) - Serviços Urbanos e Meio Ambiente, Lda.
 Suma (Esposende) - Serviços Urbanos e Meio Ambiente, Lda.
 Suma (Macau), Lda.
 Sumalab, S.A.
 Suma (Porto) - Serviços Urbanos e Meio Ambiente, S.A.
 Suma Tratamento, S.A.
 Suma – Serviços Urbanos e Meio Ambiente, S.A.
 Suma Brasil - Serviços Urbanos e Meio Ambiente, S.A.
 Triaza - Tratamento de Resíduos Industriais da Azambuja, S.A.
 Valnor - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Valorlis - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Valorminho - Valorização e Tratamento de Resíduos Sólidos, S.A.
 Valorsul - Valorização e Tratamento de Resíduos Sólidos das Regiões de Lisboa e do Oeste, S.A.
 Vista Waste Management, Lda.
 Carlos Augusto Pinto dos Santos & Filhos S.A.
 Diace - Construtoras das Estradas do Douro Interior A.C.E.
 Glace - Construtoras das Auto-estradas da Grande Lisboa A.C.E.
 Lusitânia - Construtoras das Auto-estradas das Beiras Litoral e Alta A.C.E.
 Mota-Engil Central Europe Ceska Republika, AS
 Mota-Engil Central Europe Management, SGPS, S.A.
 Mota-Engil Central Europe PPP 3 Sp. z.o.o
 Mota-Engil Central Europe PPP 4 Sp. z.o.o
 Mota-Engil Central Europe PPP Road Sp. z.o.o
 Mota-Engil Central Europe PPP Sp. z.o.o

Mota-Engil Engenharia e Construção, S.A.
Mota-Engil Europa, S.A.
Mota-Engil Magyarország Beruházási És Építőipari Zrt.
Mota-Engil Railway Engineering, S.A.
Norace - Construtoras das Auto-estradas do Norte A.C.E.
Pinhal - Construtoras das Auto-estradas do Pinhal Interior A.C.E.
Portuscale - Construtoras das Auto-estradas do Grande Porto A.C.E.
Vianor - Construtoras das Auto-estradas da Costa de Prata A.C.E.
AMGP Agricultura, S.A.
Cecot - Centro de Estudos e Consultas Técnicas, Lda.
Cosamo (Proprietary) Limited
Fatra - Fábrica de Trefilaria de Angola, S.A.
Fibreglass Sundlete (Moçambique), Lda.
Indimo, Lda.
KARP Joint Venture LLP
Liwonde Logistics Platform Limited
Luso Global Mining B.V.
Luso Global Mining, S.A.
Luso Global Mining Angola - Prestação de Serviços e Indústria Extractiva, Lda.
Luso Global Mining Cameroon, S.A.
Mamaland Company, S.A.
Malawi Ports Company Limited
Malawi Shipping Company Limited
Martinox, S.A.
MEIM Morila SARL
Mota & Companhia Maurícias, Lda.
Mota-Engil África, N.V.
Mota-Engil África, SGPS, S.A.
Mota-Engil África Global Technical Services B.V.
Mota-Engil Angola, S.A.
Mota-Engil BLV de La Paix, SARLU
Mota-Engil Cameroon SARL
Mota-Engil Côte D'Ivoire, SARL
Mota-Engil Côte D'Ivoire Mining, SARL
Mota-Engil Engenharia e Construção África PTY LTD
Mota-Engil Engenharia e Construção África, S.A.
Mota-Engil Guinée SARLU
Mota-Engil Guinée Conakry, SARL
Mota-Engil Guinée Mandiana, SARL
Mota-Engil Guinée Simandou, SARLU
Mota-Engil Investments (Malawi) Limited
Mota-Engil Lobito SGPS, S.A.
Mota-Engil (Malawi) Limited
Mota-Engil Mali SARL
Mota-Engil Moçambique, Lda.
Mota-Engil Nigeria Limited
Mota-Engil S. Tomé e Príncipe, Lda.
Mota-Engil Sénégal Mining, SUARL
Mota-Engil Trading (Beijing) Co. Ltd.
Mota-Engil (Uganda) Limited
Mota Internacional – Comércio e Consultadoria Económica, Lda.
Novicer - Cerâmicas de Angola, (SU) Limitada.
Penta - Engenharia e Construção, Lda.
Prefal – Préfabricados de Luanda, Lda.

Rentaco Angola - Equipamentos e Transportes, (SU) Limitada.
Shorengil Properties Limited
Sonauta - Sociedade de Navegação, Lda.
Tracevia Angola - Sinalização, Segurança e Gestão de Tráfego, Lda.
Vista Energy Environment & Services, S.A.
Vista Multi Services, Lda.
Wouri Resources, S.A.
Administradora Desarrollo MEM
Alana Capital SAPI de C.V.
Ambiente y Servicios Peru S.A.
Colombia ME S.A.S.
Concesionaria Tultepec AIFA Pirámides, S.A. de C.V.
Concesionaria Urbana Arco Oriente S.A. de C.V.
Concesiones e Infraestructuras Andina S.A.
Consortio Arroyo 85
Consórcio Constructor Lusoperuano
Consórcio EE Canoas
Consórcio Fanning
Consórcio GDL Viaduto, SAPI de C.V.
Consortio Hospitalario Chavin
Consórcio La Ponciana
Consórcio Lamat Tramo 1 SAPI
Consórcio Los Castños
Consórcio ME Carrera 43
Consórcio MEC Arroyo Carrera 65
Consórcio MEC-Av.Malecon-UF1
Consórcio MEC-Av.Malecon-UF2
Consórcio ME-Contrato Colegios
Consórcio Mota-Engil Ojeda & Iju Paracas
Consórcio Mota-Engil TR
Consortio Planeta Rica
Consórcio Porta
Consórcio San Filipe
Consórcio Túnel Guadalajara, SAPI de C.V.
Constructora APP Tabasvera S.A. de C.V.
Constructora Autopista Cardel-Poza Rica, S.A. de C.V.
Constructora CMRO, SAPI de C.V.
Constructora Cuapiaxtla - Cuacnopalan, S.A. de C.V.
Constructora Cuapiaxtla - Cuacnopalan II, S.A. de C.V.
Constructora Gran Canal SAPI de C.V.
Desarrolladora Cuatro Caminos SAPI de C.V.
Desarrollos DOT México, S.A. de C.V.
Empresa Construtora Brasil, S.A.
Empresa Construtora de Honduras, S.A.
Fideicomiso de Vivienda de Bajo Costo Mota Engil, S.R.L.
Flame Investments, B.V.
FSE Comercializadora Fenix, SAPI de C.V.
FSE Suministradora Fenix, SAPI de C.V.
Generadora Fenix, SAPI de C.V.
Grupo Constructor y Desarrollador de Puebla, S.A. de C.V.
Limaflen, S.A.
Lineas Mexico, B.V.
Luso Energy del Peru S.A.
MEBR Construções, Consultoria e Participações, S.A.

Mineria y Engenharia Andina S.A.
Mota-Engil América Latina SAPI de C.V.
Mota-Engil Argentina, SAU
Mota-Engil Aruba Construction Company VBA
Mota-Engil Aruba Holding Company VBA
Mota-Engil Chile S.A.
Mota-Engil Colômbia, S.A.S.
Mota-Engil Dominicana S.A.S.
Mota-Engil Energia, S.A. de C.V.
Mota-Engil Energy Holding México, SAPI de C.V.
Mota-Engil Energy B.V.
Mota-Engil Fundações Brasil Ltda.
Mota-Engil Honduras, S.A.
Mota-Engil Inmobiliaria SAPI de C.V.
Mota-Engil Latam Col, S.A.S.
Mota-Engil Latam Colombia S.A.S.
Mota-Engil Latam Peru, S.A.
Mota-Engil Latam Portugal, S.A.
Mota-Engil Latin America B.V.
Mota-Engil México, S.A. de C.V.
Mota-Engil Peru, S.A.
Mota-Engil Servicios Compartidos, S.A. de C.V.
Promotora de Autopistas del Oriente S.A. de CV
Promotora Inmobiliaria Santa Clara, S.A.
Puente Boca del Rio S.A. de C.V.
Stiler, SA, Limafrén Sociedad Anonima y Otros Terminales del Istmo Salina Cruz y Coatzacoalcos
Tracevia Mexico S.A. de C.V.
Tracevia S.A.
Tuxpan - Tampico Construcciones, S.A. de C.V.