

## Announcement Summary

**Entity name**

CHILWA MINERALS LTD

**Announcement Type**

New announcement

**Date of this announcement**

1/10/2026

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

| ASX +security code             | +Security description                                                                                  | Maximum Number of +securities to be issued |
|--------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------|
| New class-code to be confirmed | Warrants - ex price US\$5.60 per ADS (US\$0.56 per underlying share). Expiring 5 years from issue.     | 625,000                                    |
| New class-code to be confirmed | Representative Warrant - ex US\$7.00 per ADS (US\$0.70 per underlying share). Expire 5 yrs from issue. | 35,850                                     |
| New class-code to be confirmed | Over-Allotment Warrant- ex US\$5.59 per ADS (US\$0.559 per underlying share). Expire 5 yrs from issue. | 92,000                                     |
| CHW                            | ORDINARY FULLY PAID                                                                                    | 7,170,000                                  |

**Proposed +issue date**

2/10/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

CHILWA MINERALS LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ACN

**Registration Number**

656965589

**1.3 ASX issuer code**

CHW

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

1/10/2026

**1.6 The Proposed issue is:**

A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
Yes

Details of +securities proposed to be issued

**ASX +security code and description**

CHW : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

6,250,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

USD - US Dollar

**What is the issue price per +security?**

USD 0.56000

**AUD equivalent to issue price amount per +security**

0.800000

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

USD 0.70000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**  
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**  
No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**  
No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Warrants - ex price US\$5.60 per ADS (US\$0.56 per underlying share). Expiring 5 years from issue.

**+Security type**

Other

**Number of +securities proposed to be issued**

625,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**  
No

**Please describe the consideration being provided for the +securities**

One attaching Warrant to be issued for every 10 Shares issued in the Nasdaq IPO. Each warrant is exercisable into 10 fully paid ordinary shares.  
Exercise price is US\$5.60 per ADS, equivalent to US\$0.56 per underlying ordinary share. Each warrant is exercisable into one ADS representing ten ordinary shares.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.0000001

**Will all the +securities issued in this class rank equally in all respects from their issue date?**  
Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer ASX announcement of 1 October 2026 and the Prospectus dated 1 October 2026 for further information.

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**  
Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**  
No

Details of +securities proposed to be issued

**ASX +security code and description**

CHW : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

920,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

USD - US Dollar

**What is the issue price per +security?**

USD 0.55900

**AUD equivalent to issue price amount per +security**

0.798600

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

USD 0.70000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Representative Warrant - ex US\$7.00 per ADS (US\$0.70 per underlying share).  
Expire 5 yrs from issue.

**+Security type**

Other

**Number of +securities proposed to be issued**

35,850

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issue of Representative Warrants to Maxim on the basis of 1 Warrant (with an exercise price per ADS equal to 125% of the IPO price per ADS and expiring 5 years from issue) for every 20 ADSs (being 200 IPO Shares) issued under the IPO and Over-Allotment Option.

Exercise price US\$7.00 per ADS, equivalent to US\$0.70 per underlying ordinary share. Each warrant is exercisable into one ADS representing ten ordinary shares.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.0000001

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer ASX announcement of 1 October 2026 and the Prospectus dated 1 October 2026 for further information.

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**Details of +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Over-Allotment Warrant- ex US\$5.59 per ADS (US\$0.559 per underlying share).  
Expire 5 yrs from issue.

**+Security type**

Other

**Number of +securities proposed to be issued**

92,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

USD - US Dollar

**What is the issue price per +security?**

USD 0.01000

**AUD equivalent to issue price amount per +security**

0.014300

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

USD 0.70000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer ASX announcement of 1 October 2026 and the Prospectus dated 1 October 2026 for further information.

## Part 7C - Timetable

**7C.1 Proposed +issue date**

2/10/2026

## Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

6,250,000 shares plus 625,000 attaching warrants (exercisable into 6,250,000 shares), up to 920,000 over-allotment shares, up to 92,000 over-allotment warrants (exercisable into 920,000 shares) and 35,850 representative warrants (exercisable into 358,500 shares).

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's**

**additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

## Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Maxim Group LLC

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Maxim will be paid a fee of 8% of the amount raised from investors introduced by Maxim and 4% on the amount raised from investors introduced by the Company, and be issued the Representative Warrants.

**7E.2 Is the proposed issue to be underwritten?**

Yes

**7E.2a Who are the underwriter(s)?**

Maxim Group LLC

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

Maxim must procure the purchase of all ADSs issued under the IPO and, if exercised by Maxim, the Over-Allotment Option.

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

Maxim will be paid a fee of 8% of the amount raised from investors introduced by Maxim and 4% on the amount raised from investors introduced by the Company, and be issued the Representative Warrants.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

Refer section 5.5 of the Prospectus dated 1 October 2026.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Refer section 8 of the Prospectus dated 1 October 2026 for details of the costs of the offer.

## Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

The Company intends to use the net proceeds from this offering to further its mineral exploration activities, for working capital and other general corporate purposes.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

Refer to the ASX announcement dated 1 October 2026 and the Prospectus dated 1 October 2026.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with**

**the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**  
The publication of a +disclosure document or +PDS for the +securities proposed to be issued