

CHILWA MINERALS

Building Africa's next Critical Minerals District

TZMI Singapore 2026

November 2026

ASX :CHW
Nasdaq :CHWM

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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 on 15 June 2026, 19 June 2026, 23 June 2026 and 26 June 2026. These announcements are available from the Company's website 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 Mineral Resources, that all material assumptions and technical parameters underpinning the estimates previously announced continue to apply and have not materially changed.

Nakombe Exploration Target

The Nakombe Exploration Target included in this presentation is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and classify it in accordance with the JORC Code. It is uncertain if future exploration will result in the estimation of a Mineral Resource. Refer to the Company's ASX announcement dated 15 June 2026 for details.

The Exploration Target is based on, and fairly represents, information and supporting documentation prepared by Mr Geoff Chapman who is a Fellow of the AusIMM. Mr Chapman has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code. Mr Chapman confirms there is no potential for a conflict of interest in acting as a Competent Person and has provided his prior written consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this document to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

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Previously Reported Information

Mineral Resources, Exploration Results and Exploration Targets were first reported under the JORC Code (2012) in the ASX announcements cited on each slide. The Company is not aware of new information that materially affects them, and all material assumptions continue to apply.

Exploration Targets

Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in one.

About *Chilwa Minerals*

171.8 Mt

Mineral Sands Resource
66% increase since June 2025

~85 %

Measured and Indicated

878.7 km²

100% owned licence area

ASX & Nasdaq

Dual-listed
Nasdaq Oct 2026 | ASX July 2023



THREE STREAMS

- Mineral Sands
- Rare Earths
- Niobium, Tantalum & Gallium

Board of Directors



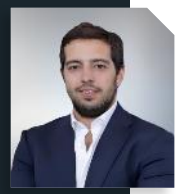
Alexander Shaw
Non-Executive Chairman

Alexander is an accomplished geologist with +15 years of global experience in exploration and production. He has spent most of his career exploring for and developing diamond, base and precious metal deposits within Africa, Central and South America. Alexander is the Managing Director of Luso Global Mining.



Cadell Buss
Managing Director

Cadell is a multi-industry executive with over 20 years' experience in marketing, project development and capital markets. Cadell was the CEO of DJ Carmichael and has consulted to ASX listed companies with African based assets. He was recently the Project & Finance Director of Luso Global Mining. Cadell is a Non-Executive Director of Atlas Pearls Ltd (ASX:ATP).



Manuel Mota
Non-Executive Director

Manuel is a Board Member of the Mota-Engil Group and its Deputy Chief Executive Officer having been appointed to the role in February 2023. Manuel is Chairman of Luso Global Mining.



José Martins
Non-Executive Director

José is a highly regarded finance executive with over 25 years' experience in the management of public and private companies. A qualified Chartered Accountant with experience at CFO/Finance Director level in the management of Mining Services Companies as well as Resource Companies with extensive experience in all aspects of corporate financial management, accounting and taxation..



Graham Hewson
Non-Executive Director

Graham is a highly accomplished senior executive with more than 30 years of global leadership experience across the entire titanium value chain. His career is defined by a deep expertise in managing complex portfolios that span heavy mineral sands extraction, mineral separation, high-grade titanium dioxide production, and titanium metal products.

EXECUTION TIMELINE

Discovery of Critical Minerals System in 3 years

JUL 2023

- ✓ ASX Listing
- ✓ A$8m raised

2024-25

- ✓ Sonic drilling
- ✓ Core recovery above 95%

JUN 2025

- ✓ 110 Mt resource
- ✓ 71% indicated

NOV 2025

- ✓ Mposa 25.65 Mt
- ✓ 83% measured

MAR 2026

- ✓ Nakombe Niobium discovery

JUN 2026

- ✓ Mpyupyu doubles to 109.6 Mt

JUN 2026

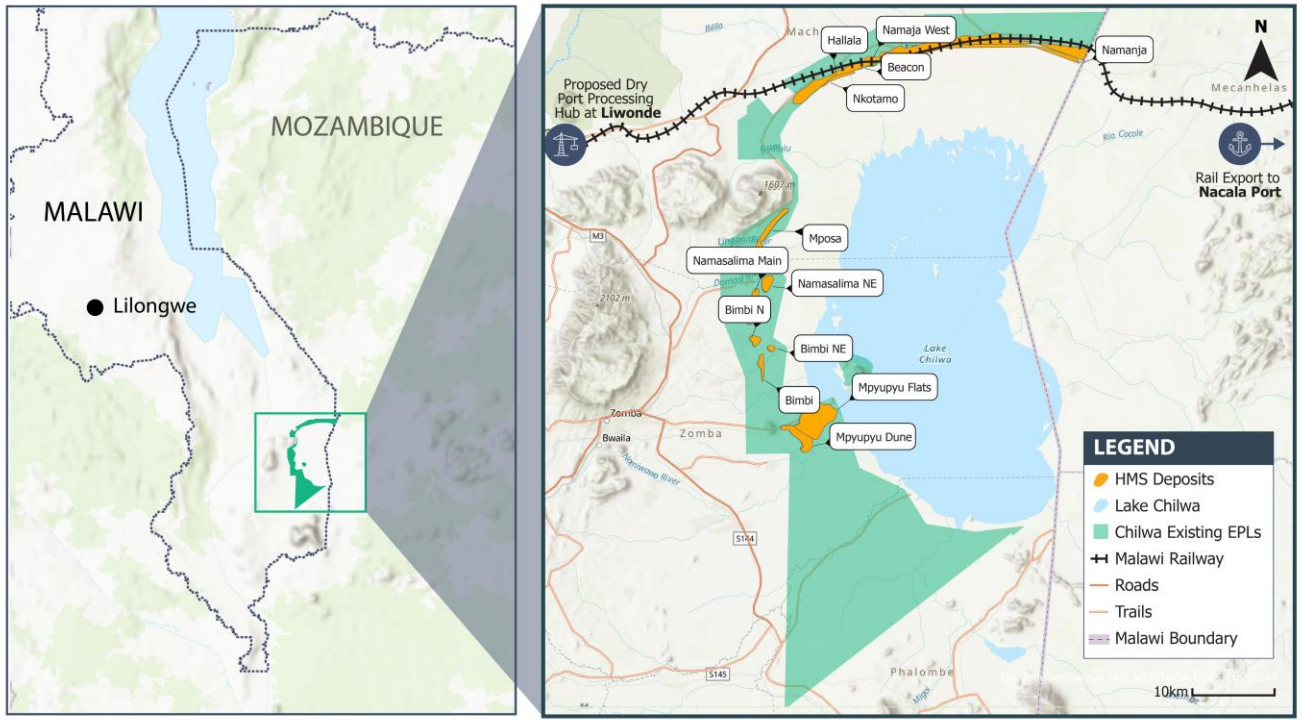
- ✓ Mpyupyu West discovery
- ✓ Over 17km^2

OCT 2026

- ✓ Nasdaq listing as CHWM



Contained Heavy Minerals increased 2.5 times, *now ~85% Measured & Indicated*



Resource tonnes up 56% since June 2025 following substantial sonic drilling campaigns across all deposits.

Grade eases to 3.44% THM as the higher tonnage, lower-grade Mpyupyu Flat comes in.

MPYUPYU

109.6 Mt

More than doubled (+114%), now 89% Measured and Indicated.

1,400 Drillholes with assay, XRF and Qemscan

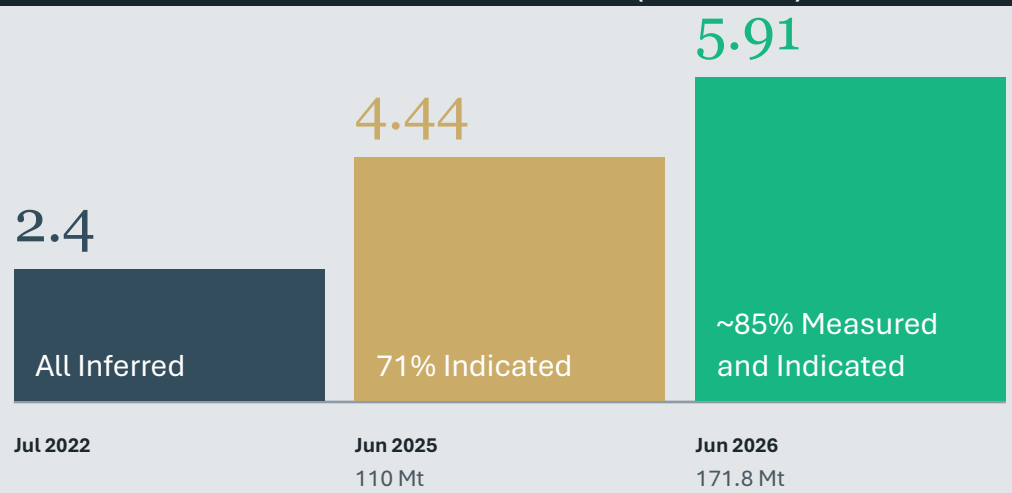
MPOSA

25.65 Mt

83% Measured, with monazite now estimated

829 Drillholes with assay, XRF and Qemscan

CONTAINED HEAVY MINERALS (Mt THM)



Mpyupyu is now the core:
109.6 Mt of a 171.8 Mt Resource

Deposit	Tonnes (Mt)	THM %	Measured & Indicated
Mpyupyu (Dune, Flat)	109.6	3.28	89%
Mposa	25.65	4.1	100%
Bimbi & Bimbi NE	20.0	3.7	26%
Northern Shore	16.6	3.7	100%
Total	**171.8**	**3.44**	**~85%**

Assemblage (whole resource)

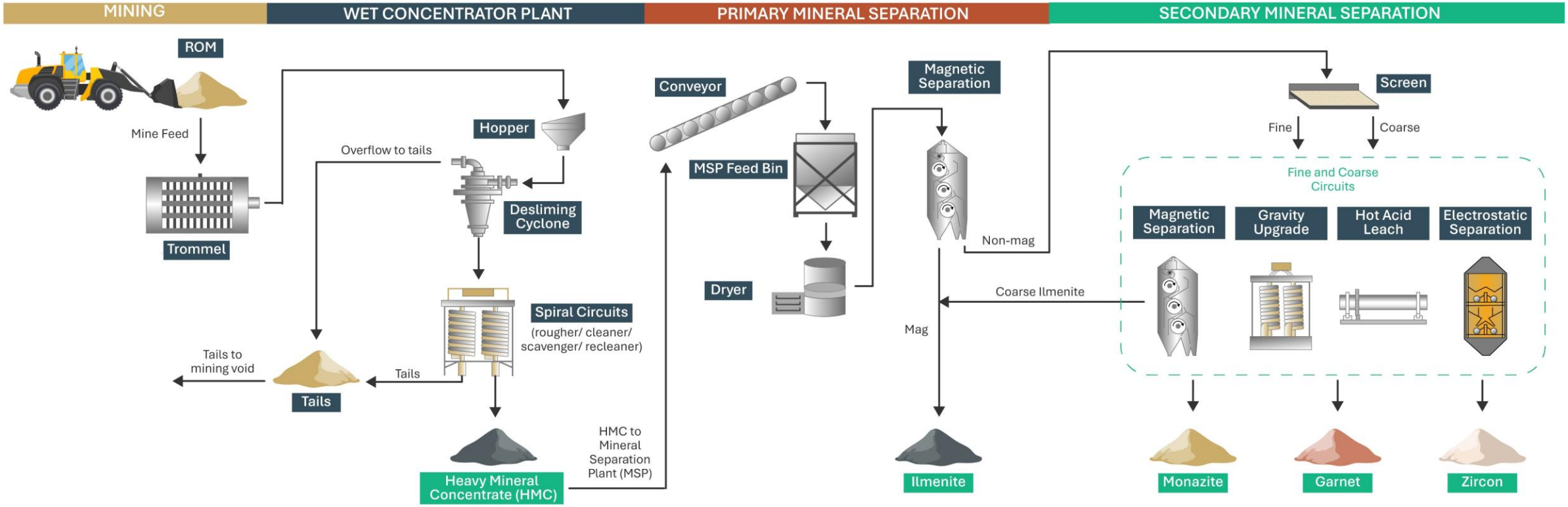
2.70%
Ilmenite

0.19%
Zircon

Rutile, leucoxene, garnet and monazite are also determined from QEMSCAN chemistry at Mposa and Mpyupyu.

Northern Shore: Halala, Namanja West, Nkotamo, Beacon – new MRE's following sonic drilling campaign in process.

Testwork supports separate products, *not just a concentrate*



Head Characterisation studies and Processing Trials work have now been completed for the Mposa and Mpyupyu deposits – in support of Scoping Study parameters.

Potentially *transformational*

- Footprint has trebled since June 2026
- Directly adjoins the 109.6 Mt Mpyupyu resource
- First results due imminently along with Exploration Target
- Discovery location significant next to Mpyupyu Dune and Flat

17 km²

footprint, up from 5 km² at discovery in June 2026

272

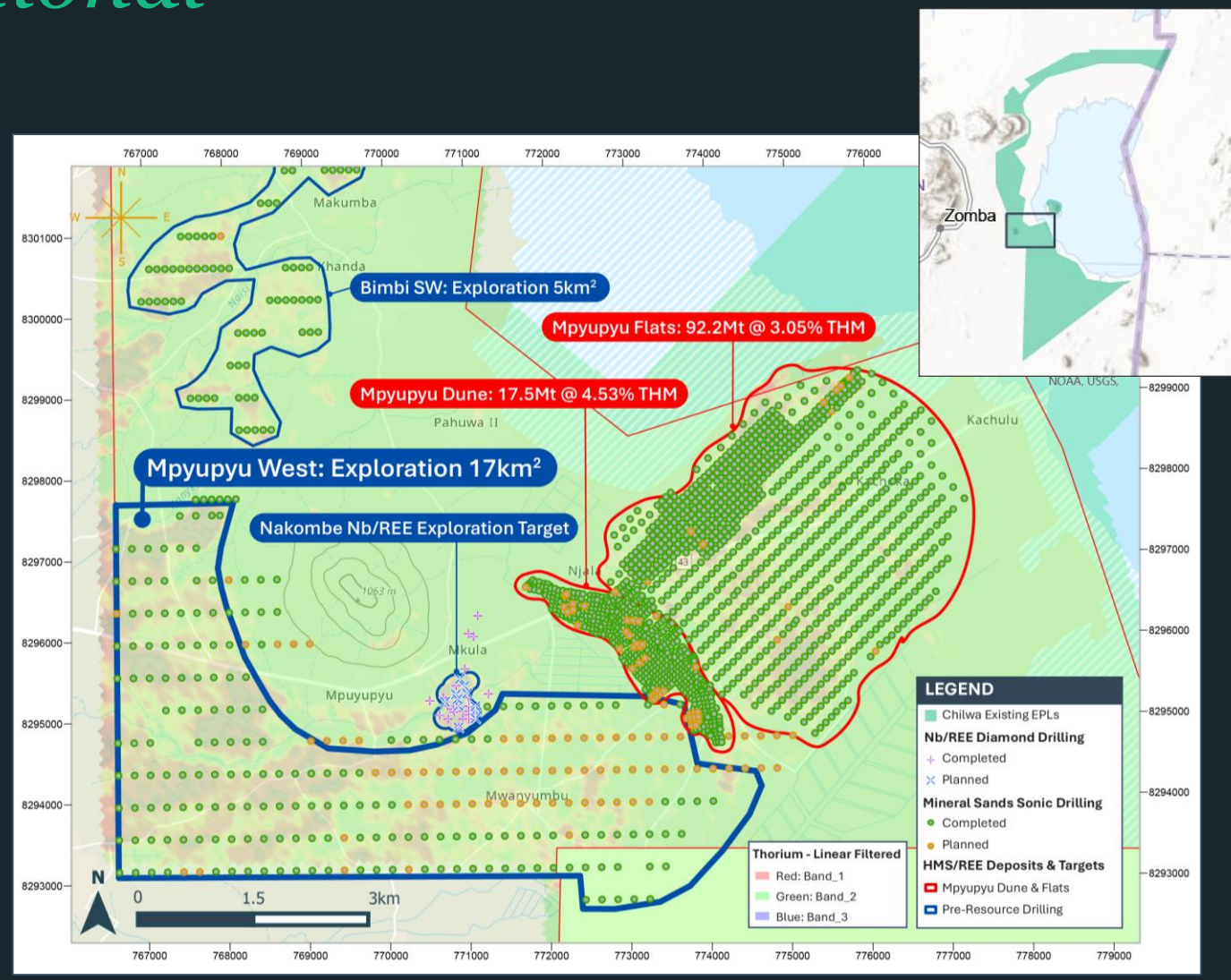
planned Phase I sonic holes on a 400 m × 200 m grid, 218 completed to 6 October

8.6 m

average mineralised interval, free-dig to saprock

63%

of mineralisation in weathered saprolite, a laterally extensive blanket



A Niobium discovery about *1km from the Mineral Sands*

Exploration Target, Nakombe South

Domain	Mt	Nb_2O_5%	TREO %	Ta ppm	Ga ppm
Syenite	30 – 45	0.13 – 0.20	0.15 – 0.23	65 – 101	30 – 50
Porphyry	4 – 6	0.28 – 0.42	0.13 – 0.19	160 – 240	43 – 65
Total	**34 – 51**	**0.14 – 0.22**	**0.15 – 0.23**	**75 – 120**	**30 – 50**

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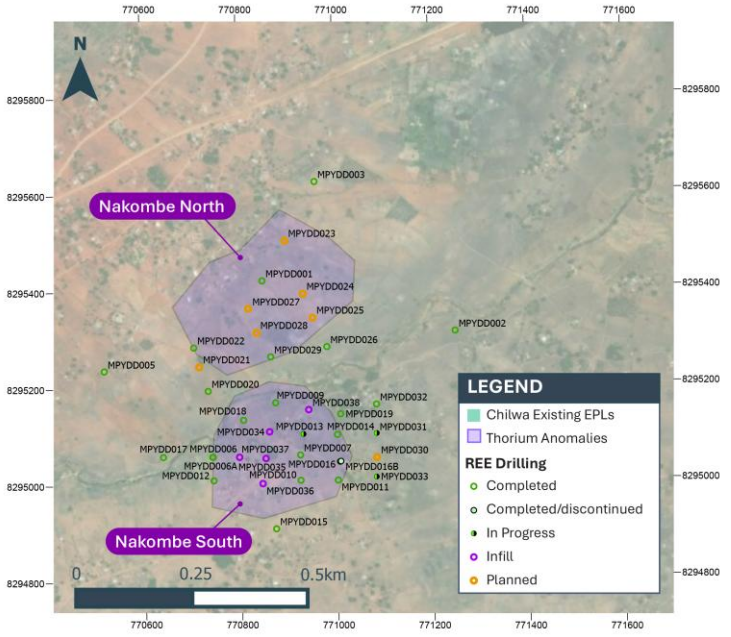
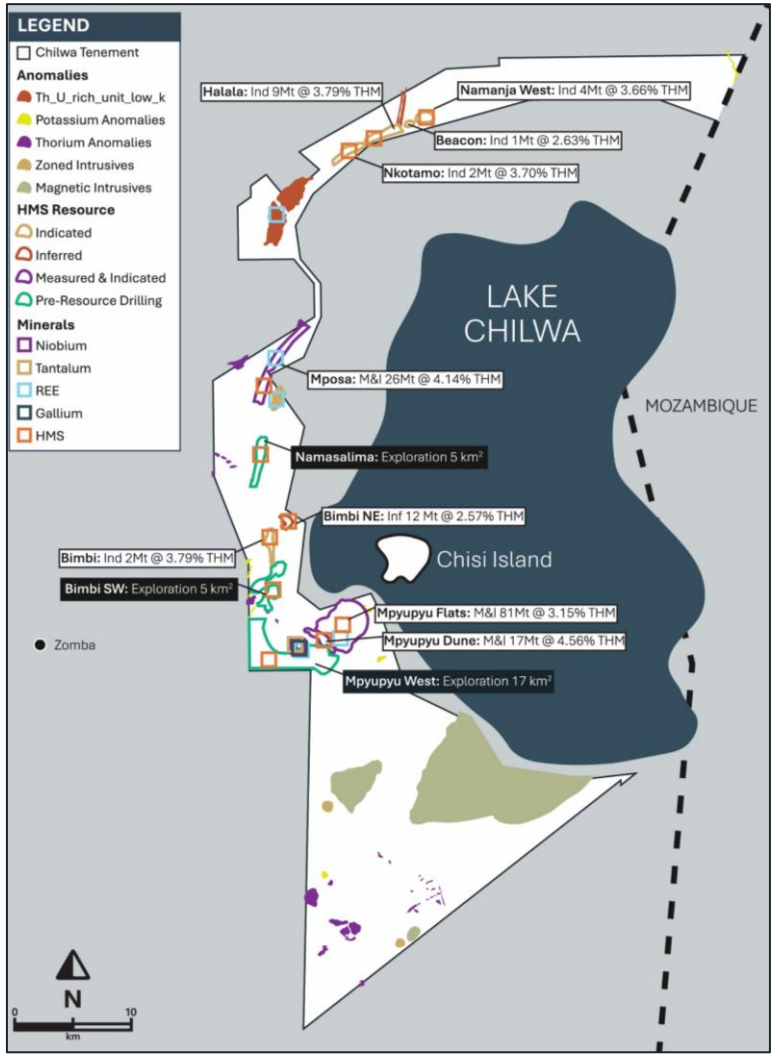
126.1 m @ 0.31% Nb_2O_5

Discovery intercept

57 m @ 0.315% Nb_2O_5

From surface in MPYDD009, incl. 14 m @ 0.426%





Rail, road and a *partner who builds them*

Nacala Rail Corridor

Rail to the deep-water port at Nacala, Mozambique

Mota-Engil as a partner

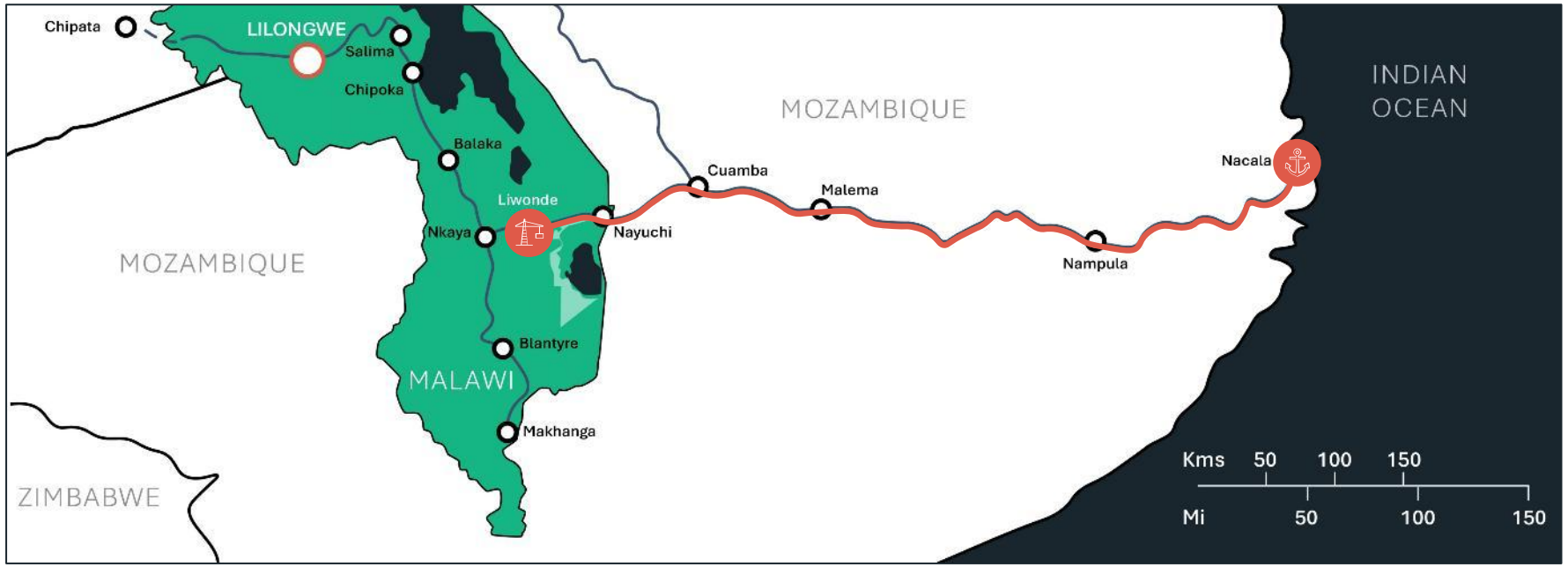
Major shareholder; dry-port capacity at Lilongwe under discussion

Separation plant at Liwonde

Planned site; ESIA consultant RSK appointed October 2026

Our own laboratories

Zalewa sample preparation and Zomba assay labs, already serving a third party





Dedicated road logistics network



Proposed Dry Port Processing Hub at **Liwonde**



Rail Export to **Nacala Port**

Lower capital and operating costs | No new rail line or port to build — the project plugs into an operating export route.

The next 12 months are *full of catalysts*



MINERAL SANDS

- ✓ Mpyupyu West assays and maiden Exploration Target
- ✓ Phase II drilling, 100 m × 100 m grid
- ✓ **Scoping Study and SEC technical report, Dec quarter 2026**
- ✓ Revised Northern Shore resource
- ✓ ESIA for mine and Liwonde plant



RARE EARTHS

- ✓ ANSTO leach results on Mposa clays
- ✓ Desorption tests on Mpyupyu clays
- ✓ Monazite product work with buyers



NIOBIUM, TANTALUM & GALLIUM

- ✓ QEMSCAN mineralogy, November 2026
- ✓ Infill drilling at 80–100 m spacing
- ✓ Maiden Nakombe Mineral Resource
- ✓ US Government funding application

INVESTMENT SUMMARY

A 171.8 Mt foundation with *Critical Minerals Upside*

FOUNDATION

171.8 Mt

Mineral sands resource, up 56% since June 2025, ~85% Measured and Indicated

GROWTH

17km²

Mpyupyu West footprint, more than tripled, next to the 109.6 Mt Mpyupyu resource

PRODUCTS

Separate products

A strategy to capture greater value by selling direct to end users, supported by testwork

UPSIDE

Rare Earths & Niobium

Additional critical minerals on the same licence as the sands

INFRASTRUCTURE

Rail to Port

Nacala rail corridor to a deep-water port, with Mota-Engil as partner

CAPITAL

ASX & Nasdaq

Dual-listed, with direct access to US investors and end users rebuilding supply chains outside China



NEXT TZMI Scoping Study due by the end of December 2026.

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