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# Growing a major mineral sands project in Malawi

November 2023

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The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the original market announcements, that all material assumptions and technical parameters underpinning the estimates of mineral resources and ore reserves in the original market announcements continue to apply and have not materially changed, and that the form and context in which the Competent Persons findings are presented have not been materially modified.

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# Company Highlights

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## Inferred Mineral Resource

- JORC 2012 Inferred Mineral defined with significant upside potential identified.



## Drilling Underway

- Maiden sonic drill campaign recently commenced



## Quality Infrastructure

- Access to rail and port facilities, supporting pit to port solution for exporting products to global markets.



## Emerging Jurisdiction

- Stable regime with government seeking to develop natural resources for GDP growth.



## Well Capitalised

- Recent successful completion of \$8M IPO.



## In country Experience

- Major shareholder (Mota Engil Group) has been operating in Malawi for over 25 years and has 400+ staff in the country.

# Corporate Snapshot

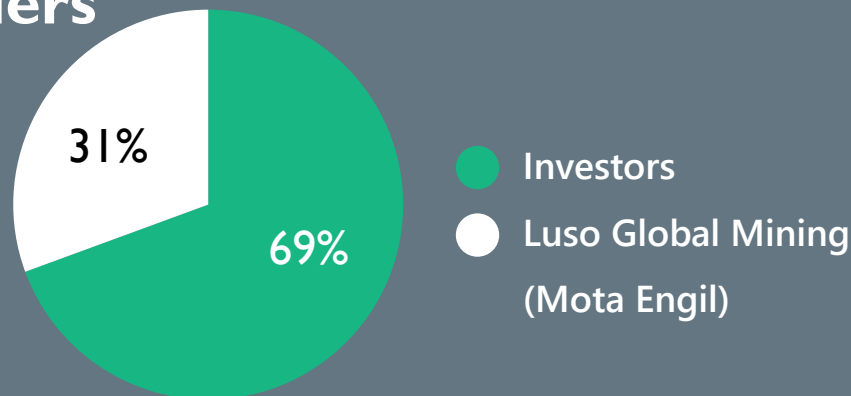
**CHW**  
ASX CODE

**67.2M**  
SHARES ON ISSUE

**\$13.4M**  
MARKET CAP  
(Undiluted as at 15 Nov 2023)

**\$6.37M**  
CASH  
(as at 30 Sep 2023)

## Shareholders



## Experienced Board

**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

**Dennis Wilkins**  
NON-EXECUTIVE  
DIRECTOR

Dennis Wilkins has over 25 years of experience as a company secretary with a strong background in mining and exploration and is the founder and principal of DW Corporate Ltd, an advisory firm providing commercial, strategic and corporate governance services to listed companies.

# Strategic Location

- > Malawi is a landlocked country in Southeastern Africa with a population of ~19.4M.
- > The country is a democratic, multi-party republic whose economy is largely reliant upon agriculture.
- > Malawi is an underexplored country and an emerging mining destination with a supportive government and a newly developed infrastructure network.

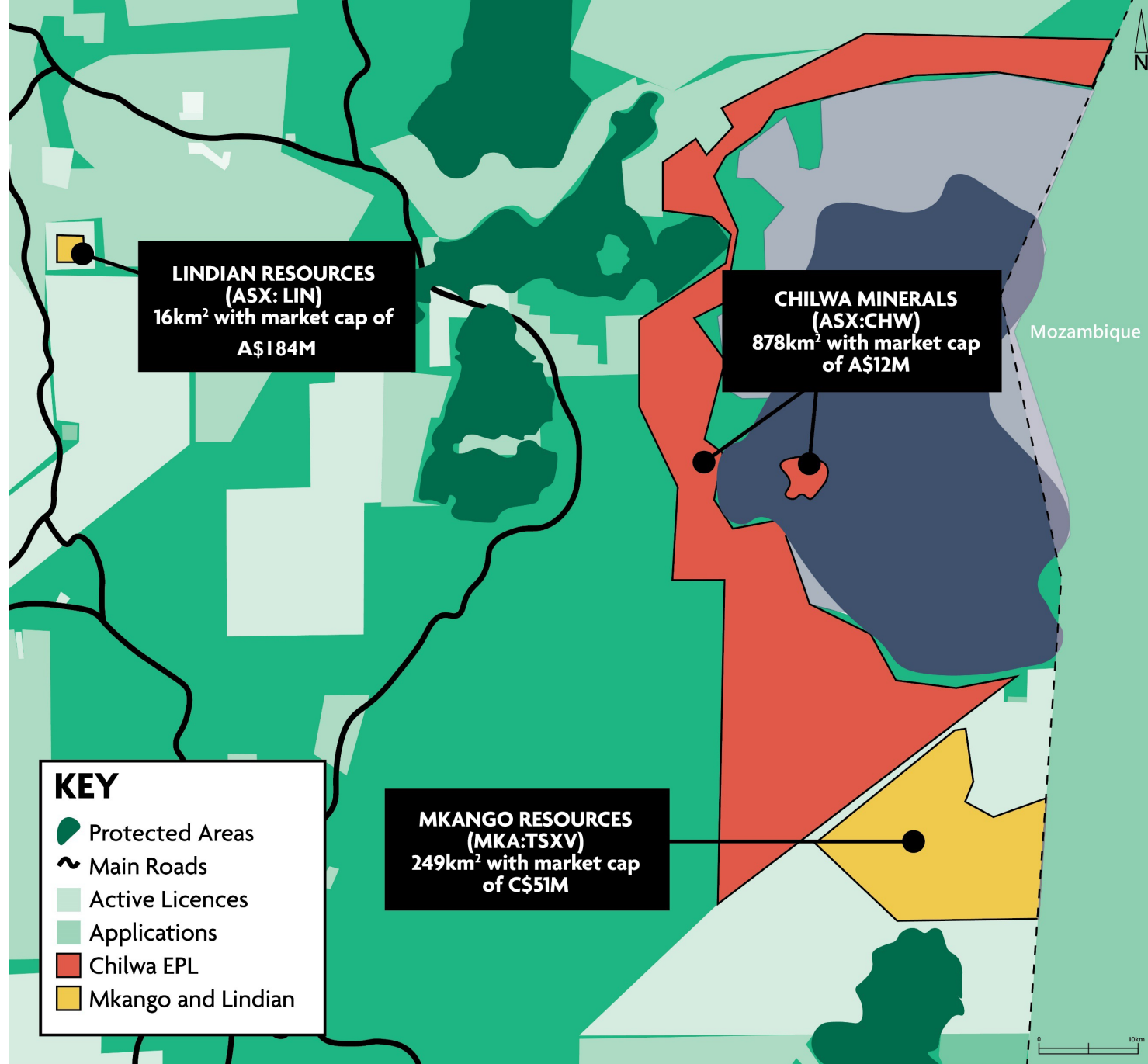


# RECENT REGIONAL DISCOVERIES

- Mkango Resources' Songwe Hill Rare Earth Project adjoins the new licensed area and has announced a measured mineral resource of 8.8 Mt of TREO<sup>1</sup>
- Lindian Resources' Kangunkunde Project is located ~60km to the west of Chilwa and has recently announced a maiden inferred mineral resource estimate of 5.7 Mt TREO.<sup>2</sup>

1. Refer to TSX announcement from Mkango Resources (MKA.TSXV) released to market on 4 July 2022

2. Refer to ASX announcement from Lindian Resources (LIN.ASX) released to market on 3 August 2023



# Existing Inferred Mineral Resource

## Mposa

Drilling to commence here. Mposa (Main) has an existing inferred mineral resource of 19.4Mt heavy mineral sands at 4.3% THM for 0.83Mt THM @1% cut-off<sup>1</sup>

## Bimbi

Consists of Bimbi & North East Bimbi

## Halala

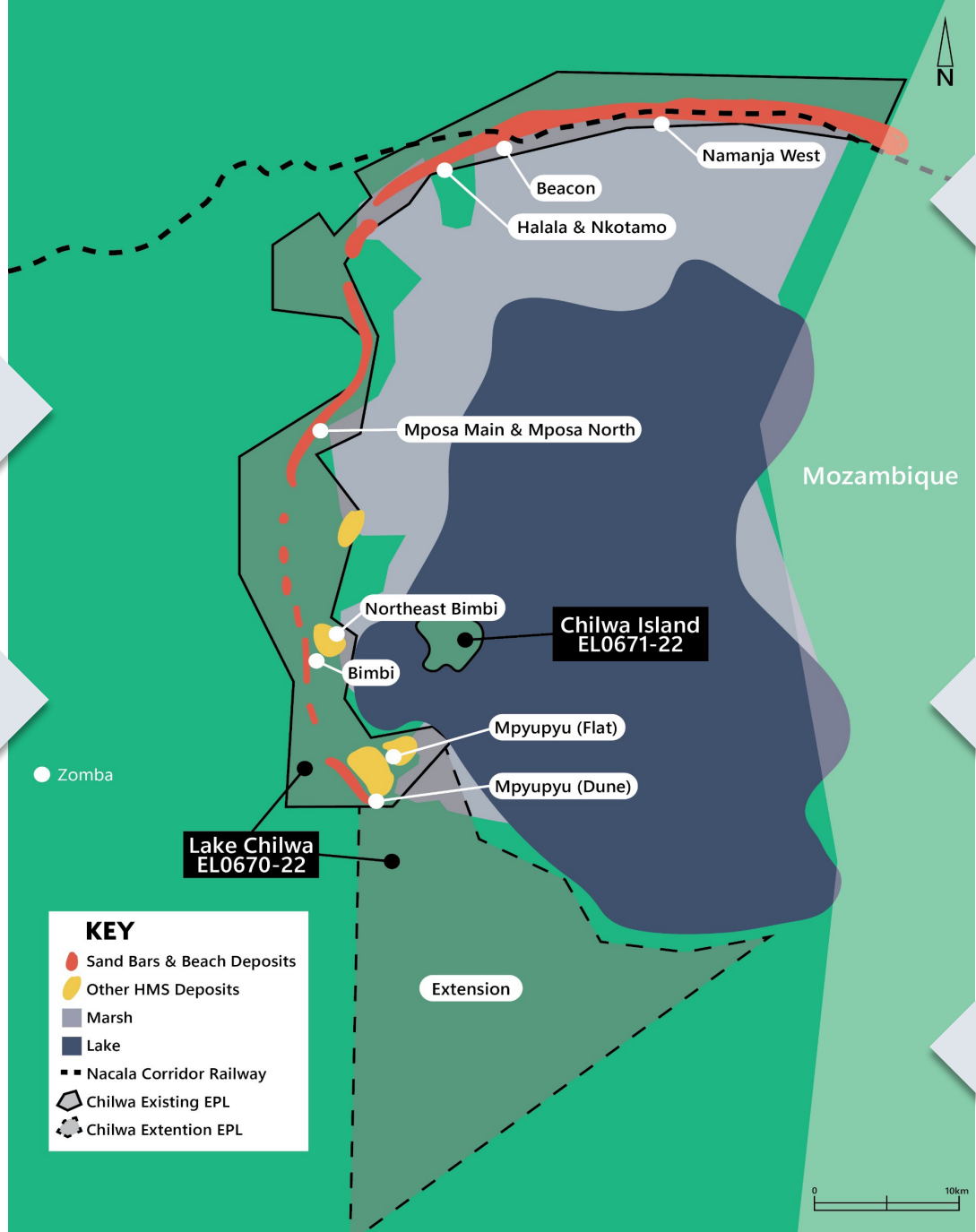
Includes prospects, Halala, Nkotamo, Beacon, & Namanja West

## Mpyupyu

Consists of Mpyupyu Dune and Mpyupyu Flat. Mpyupyu Dune has the highest grades of the resource with 7.1% THM @1% THM cut-off<sup>1</sup>

## Extension

471 km<sup>2</sup> licence extension granted in 2022 has had no historical drilling or focused exploration.



**KEY**

- Sand Bars & Beach Deposits
- Other HMS Deposits
- Marsh
- Lake
- Nacala Corridor Railway
- Chilwa Existing EPL
- Chilwa Extension EPL

<sup>1</sup> As referenced in IGR contained in the prospectus issued by the Company and released to the ASX on 3 July 2023.



# Current Mineral Resource Estimate

The 2015 drilling campaign identified the mineralisation that subsequently defined an aggregate Inferred Mineral Resource of 61.6Mt of Heavy Mineral Sands at 3.9% THM containing 2.4Mt at 1% cut off grade.

Inferred Mineral Resources at 1.0% THM as at 31st July 2022 as referenced in IGR contained in the Company's prospectus released to the ASX on 3 July 2023.

Deposit	Volume (Million m3)	Tonnes (Million t)	Dry Density (t/m3)	Gangue (%)	Ilmenite (%)	Slimes (%)	THM (%)	Zircon (%)
Bimbi	1.5	2.6	1.7	0.7	4.3	15.3	5.3	0.3
Northeast Bimbi	3.6	6.1	1.7	0.3	2.2	15.9	2.7	0.1
Mposa (Main)	11.7	19.4	1.7	0.7	3.2	11.7	4.3	0.4
Mposa (North)	0.6	1.0	1.7	0.3	1.4	8.3	1.9	0.2
Mpyupyu (dune)	2.0	3.5	1.7	1.2	5.7	15.3	7.1	0.2
Mpyupyu (flat)	9.5	16.4	1.7	0.5	2.9	15.4	3.6	0.2
Nkotamo	0.1	0.2	1.5	1.1	3.0	28.3	4.2	0.2
Halala	6.0	8.9	1.5	0.9	2.6	9.8	3.7	0.2
Beacon	0.4	0.6	1.5	0.6	1.8	17.7	2.5	0.1
Namanja West	2.0	2.9	1.5	0.8	2.3	14.7	3.3	0.2
<b>Total</b>	<b>37.5</b>	<b>61.6</b>	<b>1.6</b>	<b>0.7</b>	<b>3.0</b>	<b>13.3</b>	<b>3.9</b>	<b>0.3</b>

- Estimates of the Mineral Resource were prepared by AMC Consultants (UK) Limited (AMC).
- In situ, dry metric tonnes have been reported using varying densities and slime cut-off per deposit.
- Material below 30% slimes for Halala, 20% slimes for Bimbi, Northeast Bimbi and Mpyupyu (dune and flat) and 25% slimes for Mposa Main and Mposa North. All other deposits are a stated using 30% slimes cut-off.
- Tonnages and grades have been rounded to reflect the relative uncertainty of the estimates and resultant confidence levels used to classify the estimates. As such, columns may not total.
- Estimates of the Mineral Resource have been constrained by ultimate pit shells to demonstrate Reasonable Prospects for Eventual Economic Extraction
- Estimates are classified as Inferred according to JORC Code.

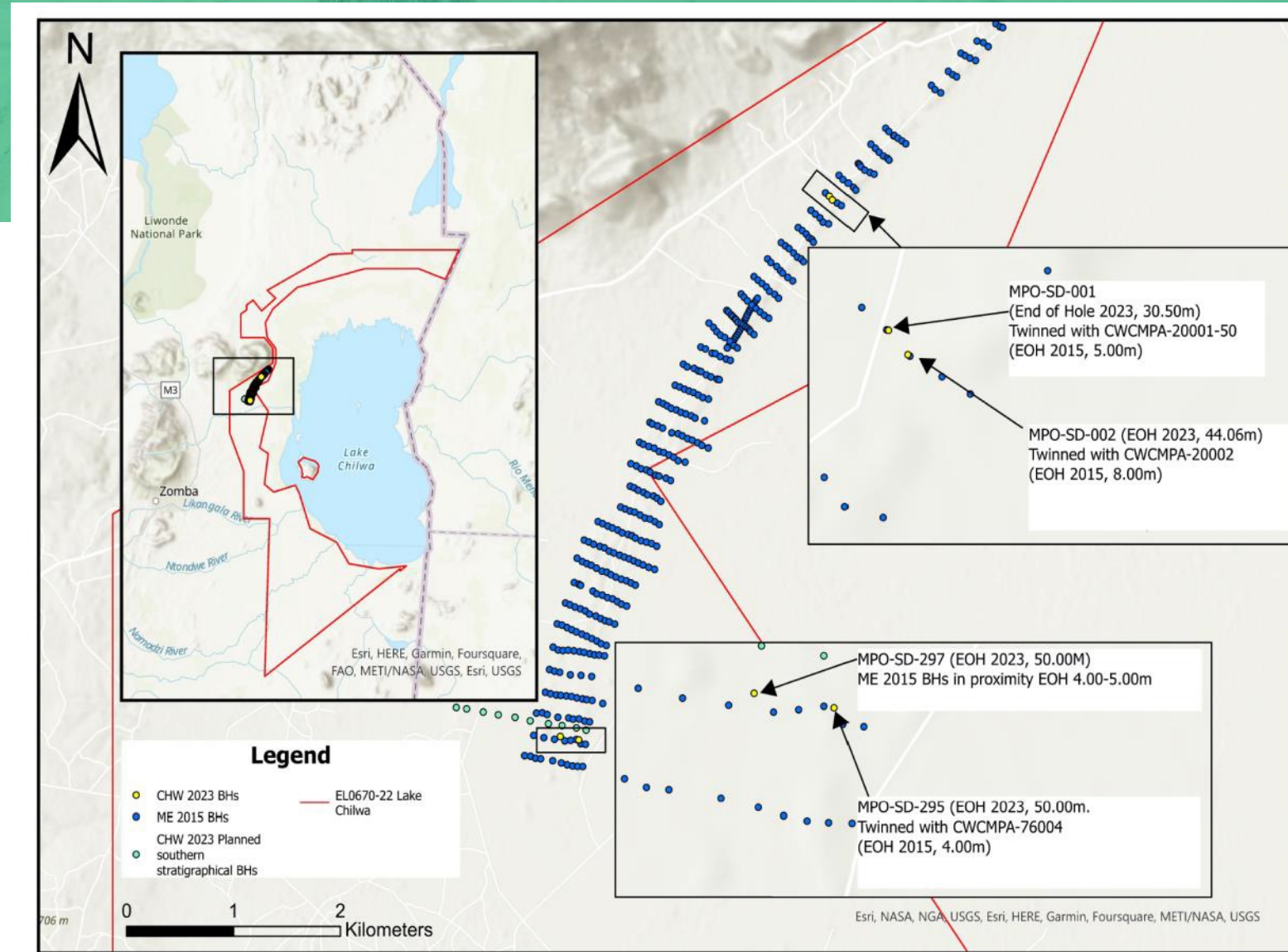




# Maiden Drill Plan

- > Sonic drilling commenced in the northern end of the Mposa area.
- > Prior aircore drilling campaign was at 200m x 50m spacing with sub optimal (<70%) recoveries
- > Prior drilling averaged 6.2m average depth
- > Current sonic drill program designed on 50m x 50m spacing to infill and extend MRE
- > Maiden four holes identifies thicker unconsolidated sedimentary package and competent rock (footwall) at significantly greater than anticipated depths<sup>1</sup>
- > **Material change in the prospectivity of the whole project**

<sup>1</sup> Refer to the Company's ASX announcement dated 14 November 2023





# Initial Results

## INITIAL MPOSA DRILL DEPTH RESULTS

	Previous Depth (m)	New Depth (m)	Increase (m)	Increase (%)
MPO-SD-001	5	30.5	25.5	510%
MPO-SD-002	8	44.6	36.6	457%
MPO-SD-297*	5	50	45	900%
MPO-SD-295	4	50	46	1150%

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# Environmental, Social & Governance



Community Engagement has been completed in the Mposa region including meetings with host communities, local government and other key stakeholders.



Baseline data collection has also been finalised for the Mposa region which included community development, bio-diversity, and other sustainability items.

Local village farm



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# Indicative Timetable & Key Milestones

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Milestone	2023						2024	
	JULY	AUG	SEPT	OCT	NOV	DEC	JAN	FEB
Community Consultation (ongoing)	▶							
Mposa Drilling				▶				
Assay Results							▶	
Decision of further drilling location					▶			

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