ASX ANNOUNCEMENT

21 January 2026

FINALISATION OF PLACEMENT AND CLEANSING NOTICE

Chilwa Minerals Limited (ASX: CHW) ("Chilwa" or the "Company") is pleased to announce that following approval from shareholders at an Extraordinary General Meeting (**EGM**) held 7 January 2025, and the receipt of a further $2.05 million from participating directors and related parties, the Company issued 1,708,527 ordinary fully paid shares under Tranche 2 of the placement announced 24 October 2025 ("Chilwa completed $8m Private Placement").

Managing Director Cadell Buss commented "The recent issue of shares marks the completion of the final tranche from the $1.20 placement in November. Notably, this includes the participation of the Mota family and members of the board of Chilwa. With the receipt of funds and the allotment of shares, the company is now well-positioned to move forward with all our planned activities in Malawi.

Moreover, we are on track to work towards our goal of an eventual dual listing on the Nasdaq within the first half of this year. This is an exciting phase, and I believe it sets us up for continued progress and success."

A cleansing notice under S708(5)(e) of the Corporations Act follows.

-ENDS-

This Announcement has been authorised by the Managing Director.

For further information contact:

Cadell Buss

Founder and Managing Director

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Company Announcements Office
ASX Limited
20 Bond Street
SYDNEY NSW 2000

ISSUE OF CHILWA MINERALS LIMITED SHARES – SECONDARY TRADING NOTICE NOTIFICATION PURSUANT TO SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001 (Act)

Chilwa Minerals Limited (**Company**) advises that:

- on 15 January 2026 the Company issued 28,146 fully paid ordinary shares in the capital of the Company (**Securities**) on exercise of 28,146 options on 15 January 2026 with an exercise price of $0.25 and expiry date of 30 June 2027 and
- on 19 January 2026, the Company issued 1,708,527 Securities at an issue price of A$1.20 per share, pursuant to Tranche 2 of a private placement announced to the ASX on 24 October 2026 "*Chilwa completes $8M private placement*" subject to shareholder approval granted at an extraordinary general meeting of the Company held 7 January 2026.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under section 708A(5)(e) of the Act that:

(a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;

(b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and sections 674 and 674A of the Act; and

(c) as at the date of this notice, there is no information:

  i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

  ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

    A. *the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or*

    B. *the rights and liabilities attaching to the Securities.*

This notice has been authorised for release by:

Dennis Wilkins
Company Secretary