PVW RESOURCES LIMITED
ACN 124 541 466
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME:	1:00pm (WST)
DATE:	Thursday, 20 November 2025
PLACE:	Pathways Corporate Pty Ltd Level 3, 101 St George's Terrace, Perth WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on Tuesday, 18 November 2025.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

> *"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."*

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – DAVID WHEELER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of Listing Rule 14.4 and Article 6.3 of the Constitution, and for all other purposes, David Wheeler, a Director who was appointed casually on 29 July 2025, retires, and being eligible, is elected as a Director."*

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – LUIS AZEVEDO

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of Article 6.3 of the Constitution, and for all other purposes, Luis Azevedo, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

4. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

5. RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing Schedule 4 for a period of three years from the date of approval of this Resolution."*

6. RESOLUTION 6 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to **Union Star Metals Ltd**."*

7. RESOLUTION 7 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 29,955,716 Shares on the terms and conditions set out in the Explanatory Statement."*

8. RESOLUTION 8 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,970,477 Shares on the terms and conditions set out in the Explanatory Statement."*

9. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 101,588,959 Shares to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."*

10. RESOLUTION 10 – APPROVAL TO ISSUE ATTACHING PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 101,010,101 free attaching Options to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."*

11. RESOLUTION 11 – APPROVAL TO ISSUE VENDOR CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 200,000,000 Shares to the Vendors on the terms and conditions set out in the Explanatory Statement."*

12. RESOLUTION 12 – APPROVAL TO ISSUE VENDOR CONSIDERATION OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 100,000,000 Options to the Vendors on the terms and conditions set out in the Explanatory Statement."*

13. RESOLUTION 13 – APPROVAL TO ISSUE INTRODUCTORY FEE SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,000,000 Shares to CPS Capital Group Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

14. RESOLUTION 14 – APPROVAL TO ISSUE INTRODUCTORY FEE OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Options to CPS Capital Group Pty Ltd on the terms and conditions set out in the Explanatory Statement."

15. RESOLUTION 15 – APPROVAL TO ISSUE BROKER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to CPS Capital Group Pty Ltd on the terms and conditions set out in the Explanatory Statement."

16. RESOLUTION 16 – APPROVAL TO ISSUE SECURITIES UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 15,000,000 Securities under the employee incentive scheme titled Long Term Incentive Plan, on the terms and conditions set out in the Explanatory Statement."

Dated: 17 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 16 – Approval to Issue Securities Under the Company's Long Term Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 7 – Ratification of Tranche 1 Placement Shares	Professional and sophisticated investors or any other person who participated in the issue or an associate of that person or those persons.
Resolution 8 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A Capacity	Professional and sophisticated investors or any other person who participated in the issue [or an associate of that person or those persons.
Resolution 9 – Approval to Issue Tranche 2 Placement Shares	Professional and sophisticated investors or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 10 – Approval to Issue Attaching Placement Options	Professional and sophisticated investors or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 11 – Approval to Issue Vendor Consideration Shares	The Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 12 – Approval to Issue Vendor Consideration Options	The Vendors (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 13 – Approval to Issue Introductory Fee Shares	CPS Capital (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 14 – Approval to Issue Introductory Fee Options	CPS Capital (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 15 – Approval to Issue Broker Options	CPS Capital (or its nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

Resolution 16 – Approval to Issue Securities Under the Company's Long Term Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 411 649 551.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at pvwresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DAVID WHEELER

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Wheeler, having been appointed by other Directors on 29 July 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Wheeler is set out below.

Qualifications, experience and other material directorships	Mr Wheeler has more than 30 years of Senior Executive Management, Directorships, and Corporate Advisory experience. Mr Wheeler is a foundation Director and Partner of Pathways Corporate a boutique Corporate Advisory firm that undertakes assignments on behalf of family offices, private clients, and ASX listed companies. Mr Wheeler has engaged in business projects in the USA, UK, Europe, NZ, China, Malaysia, Singapore and the Middle East. Mr Wheeler is a Fellow of the Australian Institute of Company Directors and has experience on public and private company boards, currently holding a number of Directorships and Advisory positions in Australian companies. Mr Wheeler's current directorships include: Ragnar Metals Limited, Protean Energy Limited, Avira Resources Limited, Cycliq Group Limited, Earth Energy Limited, Yugo Metals Limited, MOAB Limited, Invex Therapeutics Limited, OZZ Resources Limited.
Term of office	Mr Wheeler has served as a Director since 29 July 2025.
Independence	If re-elected, the Board considers that Mr Wheeler will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include director identification verificiations and national police clearance checks. The Company undertook such checks prior to the appointment of Mr Wheeler.
Board recommendation	Having received an acknowledgement from Mr Wheeler that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Wheeler since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Wheeler) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Wheeler will be elected to the Board as Non-Executive Chairman.

If this Resolution is not passed, Mr Wheeler will not continue in his role as Non-Executive Chairman. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – LUIS AZEVEDO

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Azevedo, who has held office without re-election since 28 November 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Azevedo is set out below.

Qualifications, experience and other material directorships	Mr Azevedo has a BSc in Geology from Rio de Janeiro State University, a Law Degree from Candido Mendes University in Rio de Janeiro and a Post Graduate Degree from Pontifícia Universidade Católica of Rio de Janeiro. He is a resource industry professional with over 30 years of international experience and is specialized in the Brazilian Mining Code. Mr Azevedo is the founder of FFA Legal Ltda, a law firm located in Rio de Janeiro. FFA Legal Ltda was established to focus on assisting natural resource companies, including environmental licensing support, management of land and mineral rights, accounting, financial reporting, HR and other administrative activities. Mr Azevedo began his career working for WMC Resources Limited., Barrick Gold Corp, and Harsco Corp. Mr Azevedo has built a strong track record originating and vending projects that became mining operations. He has been Founder, Executive and NonExecutive Director of numerous private and public exploration, development and mining companies across the commodity complex in Brazil, including ASX listed Avanco Resources (sold to ASX listed Oz Minerals in 2018), TSX listed Rio Verde Minerals Development Corp. (sold to B&A Mineração S.A.in 2013) and TSX listed Talon Metals Corp. He is currently a Director of TSX/LSE listed Serabi Gold PLC, AIM listed Harvest Minerals Ltd and AIM listed Jangada Mines PLC.
Term of office	Mr Azevedo has served as a Director since 16 October 2024 and was last re-elected on 28 November 2024.
Independence	If re-elected, the Board does not consider that Mr Azevedo will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Azevedo that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Azevedo since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Azevedo) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Azevedo will be re-elected to the Board as a Non-Executive Director.

If this Resolution is not passed, Mr Azevedo will not continue in his role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is $8,709,083. The Company is therefore an Eligible Entity.

5.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>
(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
</td></tr>
<tr><td>Use of funds</td><td>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</td></tr>
<tr><td>Risk of economic and voting dilution</td><td>
Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.
If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.
The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 8 October 2025.
The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.
<table>
<tr><th colspan="2" rowspan="5">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th colspan="4">DILUTION</th></tr>
<tr><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr>
<tr><th>$0.018</th><th>$0.035</th><th>$0.053</th></tr>
<tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr>
<tr><th colspan="3">Funds Raised</th></tr>
<tr><td>Current</td><td>570,419,930 Shares</td><td>57,041,993 Shares</td><td>$1,026,755</td><td>$1,996,469</td><td>$3,023,225</td></tr>
<tr><td>50% increase</td><td>855,629,895 Shares</td><td>85,562,989 Shares</td><td>$1,540,133</td><td>$2,994,704</td><td>$4,534,838</td></tr>
<tr><td>100% increase</td><td>1,140,839,860 Shares</td><td>114,083,986 Shares</td><td>$2,053,511</td><td>$3,992,939</td><td>$6,046,451</td></tr>
</table>
*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.
The table above uses the following assumptions:
1. There are currently 570,419,930 Shares on issue comprising:
(a) 248,830,971 existing Shares as at the date of this Notice;
</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
	(b) 321,588,959 Shares which will be issued if Resolutions 9, 11 and 13 are passed at this Meeting; and 2. The issue price set out above is the closing market price of the Shares on the ASX on 8 October 2025 (being $0.035) (**Issue Price**). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td></td><td>(f) advice from corporate, financial and broking advisers (if applicable).</td></tr>
<tr><td>Previous approval under Listing Rule 7.1A.2</td><td>
The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2024 (Previous Approval).
During the 12-month period preceding the date of the Meeting, being on and from 28 November 2024, the Company issued 19,970,477 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 6.04% of the total diluted number of Equity Securities on issue in the Company on 28 November 2024, which was 330,554,778 Equity Securities.
Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.
The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:
<table>
<tr><td>Date of Issue and Appendix 2A</td><td>Date of Issue: 26 September 2025

Date of Appendix 2A: 26 September 2025</td></tr>
<tr><td>Number and Class of Equity Securities Issued</td><td>19,970,477 Shares.</td></tr>
<tr><td>Issue Price and discount to Market Price[1] (if any)</td><td>$0.0165 per Share (at a discount 54.17% to Market Price).</td></tr>
<tr><td>Recipients</td><td>Professional and sophisticated investors as part of a placement announced on 17 September 2025. The placement participants were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the placement from non-related parties of the Company.

None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</td></tr>
<tr><td>Total Cash Consideration and Use of Funds</td><td>Amount raised: $329,512.87

Amount spent: $0

Use of funds: Exploration and ongoing working capital.

Amount remaining: $329,512.87

Proposed use of remaining funds:[3] Exploration and ongoing working capital.</td></tr>
</table>
Notes:
1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: PVW (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which
</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
	the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6. RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

6.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions contained in Schedule 4 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of Schedule 4. The new Schedule 4 is in the same form as the existing Schedule 4 (as set out in Annexure A of this Notice).

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 15 February 2021 and is available for download from the Company's ASX announcements platform.

6.2 Technical information required by section 648G(5) of the Corporations Act

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, the Company has included in the Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. This clause of the Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

7. RESOLUTION 6 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to “Union Star Metals Ltd”.

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

8. BACKGROUND TO RESOLUTIONS 7 TO 15

8.1 Acquisiton of Southern Prospecting Pty Ltd

As announced on 17 September 2025, the Company has entered into a binding agreement to acquire 100% of the shares in Southern Prospecting Pty Ltd from its shareholders (together, the **Vendors**) (the **Acquisition**).

Southern Prospecting Pty Ltd has exclusive options to acquire 100% interests in each of the following projects:

(a) The Cobb Creek Project, located in Nevada, USA; and

(b) The Colorado Gulch Project and Silverstar Project, located in Idaho, USA.

As consideration for the Acquisition, the Company has agreed to issue the Vendors the following Securities:

(a) 200,000,000 fully paid ordinary Shares in the capital of PVW Resources (subject to Shareholder approval under Resolution 11); and

(b) 100,000,000 options to acquire Shares, exercisable at $0.025 per option and expiring on the date that is two years from the date of issue (and otherwise on the terms set out in Schedule 1) (subject to Shareholder approval under Resolution 12).

A summary of the material terms of the Acquisition agreement is set out in Schedule 2.

8.2 Placement

In conjunction with the Acquisition announcement, the Company also announced that it was undertaking a placement to raise approximately $2,500,000 (**Placement**). Under the Placement, the Company intends to issue an aggregate of approximately 151,515,152 Shares at an issue price of $0.0165 per Share, together with 2 free attaching options for every 3 Shares subscribed for and issued. The options are exercisable at $0.025 per option and expire on the date that is two years from the date of issue (**Options**). The Options are otherwise on the terms and conditions set out in Schedule 1. The Placement is being undertaken in two tranches, as set out below:

(a) **Tranche 1**: 49,926,193 Shares have been issued under the Company's existing Listing Rule 7.1 and 7.1A capacity (for which ratification is sought pursuant to Resolutions 7 and 8); and

(b) **Tranche 2**: 101,588,959 Shares will be issued subject to Shareholder approval under Resolution 9. Tranche 2 of the Placement also includes the issue of 101,010,101 free attaching Options (subject to Shareholder approval sought pursuant to Resolution 10).

8.3 Lead Manager

The Company engaged CPS Capital Pty Ltd (**CPS Capital**) to act as the lead manager to the Placement. Pursuant to the lead manager mandate (**Lead Manager Mandate**), CPS Capital is entitled to the following consideration for lead manager services:

(a) 20,000,000 introductory fee Shares (for which approval is sought pursuant to Resolution 13);

(b) 10,000,000 introductory fee Options (for which approval is sought pursuant to Resolution 14); and

(c) 15,000,000 lead manager Options (for which approval is sought pursuant to Resolution 15).

The Options are to be issued on the same terms as the free-attaching Options to be issued to the Placement participants as set out in Schedule 1.

The Company has also agreed to pay the following fees to CPS Capital under the Lead Manager Mandate:

(a) CPS Capital will receive a management fee of 2% plus GST for managing and bookrunning the Placement;

(b) CPS Capital will receive a raising fee of 4% plus GST for raising the monies the subject of the Placement;

(c) CPS Capital may be liable to pay a placing fee to parties of up to 4% plus GST where applicable; and

(d) CPS Capital will also receive a corporate advisory fee of $6,500 plus GST per month where applicable, payable in cash for services performed by CPS Capital, and is for a minimum term of 12 months from the date of the Lead Manager Mandate.

The Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of its kind.

8.4 Use of funds from the Placement

The Company intends to use the proceeds from the Placement as follows:

(a) Field exploration, drilling, assaying at The Cobb Creek Project, The Colorado Gulch Project and Silverstar Projects as well as at its existing projects; and

(b) general working capital.

9. RESOLUTIONS 7 AND 8 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES

9.1 General

A summary of the Placement is set out in Section 8.2 above.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 49,926,193 Shares at an issue price of $0.0165 per Share to raise $823,782.18 under Tranche 1 of the Placement.

29,955,716 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 7) and 19,970,477 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 8.

9.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2024. The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 4 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

9.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

9.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 4 being passed at this Meeting.

9.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	49,926,193 Shares were issued on the following basis: (a) 29,955,716 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 7); and (b) 19,970,477 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 8).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	26 September 2025.
Price or other consideration the Company received for the Securities	$0.0165 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.4 for details of the proposed use of funds from the Placement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

10. RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

10.1 General

A summary of the Placement is set out in Section 8.2 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 101,588,959 Shares to sophisticated and professional investors at an issue price of $0.0165 per Share to raise up to $1,666,666.68 under Tranche 2 of the Placement.

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will accordingly not raise an additional $1,666,666.68 under the Placement.

10.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who have been identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	101,588,959 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.0165 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.4 for details of the proposed use of funds from the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

11. RESOLUTION 10 – APPROVAL TO ISSUE ATTACHING PLACEMENT OPTIONS

11.1 General

A summary of the Placement is set out in Section 8.2 above.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 101,010,101 free attaching Options to professional and sophisticated investors who participated in Tranches 1 and 2 of the Placement. Each participant will be issued 2 free attaching options for every 3 Shares subscribed for and issued under the Placement. As set out above, the Options will be exercisable at $0.025 each on or before the date that is two years from the date of issue and otherwise on the terms and conditions set out in Schedule 1.

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of Options to the Placement participants. This may detract from the Company's ability to raise funds in the future.

11.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Professional and sophisticated investors who have been identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	101,010,101 free attaching Options will be issued.
Terms of Securities	The free attaching Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	Nil consideration is payable in respect of the issuance of the Options as the Options are free attaching to the Shares being issued under the Placement on a 2:3 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 8.4 for details of the proposed use of funds from the Placement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

12. RESOLUTIONS 11 AND 12 – APPROVAL TO ISSUE VENDOR CONSIDERATION SECURITIES

12.1 General

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 200,000,000 Shares and 100,000,000 Options to the Vendors (being the Southern Prospecting Pty Ltd shareholders) as consideration for the Acquisition (as set out in Section 8.1 above).

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

12.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issuance of the consideration Securities. Accordingly, the Company will not be able to proceed with the Acquisition, which may detract from the Company's strategic vision.

12.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Securities will be issued to the Vendors (or their nominee(s)).
Number of Securities and class to be issued	200,000,000 Shares will be issued under Resolution 11. 100,000,000 Options will be issued under Resolution 12.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for the Acquisition.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Acquisition agreement (as set out in Schedule 2).
Summary of material terms of agreement to issue	The Securities are being issued under the Acquisition agreement, a summary of the material terms of which is set out in Schedule 2.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

13. RESOLUTIONS 13 TO 15 – APPROVAL TO ISSUE INTRODUCTORY FEE SECURITIES

13.1 General

A summary of the Placement and the fees payable to CPS Capital are set out in Sections 8.2 and 8.3 above.

These Resolutions seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the following securities to CPS Capital in connection with the Lead Manager Mandate:

(a) 20,000,000 introductory fee Shares (for which approval is sought pursuant to Resolution 13);

(b) 10,000,000 introductory fee Options (for which approval is sought pursuant to Resolution 14); and

(c) 15,000,000 lead manager Options (for which approval is sought pursuant to Resolution 15).

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

13.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may be obligated to satisfy its obligations under the Lead Manager Mandate in cash.

13.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Securities will be issued to CPS Capital (or its nominee(s)).
Number of Securities and class to be issued	20,000,000 Shares will be issued under Resolution 13. 10,000,000 Options will be issued under Resolution 14. 15,000,000 Options will be issued under Resolution 15.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent

REQUIRED INFORMATION	DETAILS
	permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for the introductory fee component of lead manager services provided by CPS Capital.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Securities are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 8.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

14. RESOLUTION 16 – APPROVAL TO ISSUE SECURITIES UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN

14.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 15,000,000 Securities under the employee incentive scheme titled "Long Term Incentive Plan" (**LTIP**).

Approval to issue Securities under the LTIP was last received on 29 November 2022.

The objective of the LTIP is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the LTIP and the future issue of Securities under the LTIP will provide these parties with the opportunity to participate in the future growth of the Company. No amendments are proposed to be made to the terms of the Plan.

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

14.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the LTIP to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the LTIP (up to the maximum number of Securities stated in Section 14.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the LTIP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the LTIP to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

14.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the LTIP	A summary of the material terms and conditions of the LTIP is set out in Schedule 3.
Number of Securities previously issued under the LTIP	The Company has not issued any Securities under the LTIP since the LTIP was last approved by Shareholders on 29 November 2022.
Maximum number of Securities proposed to be issued under the LTIP	The maximum number of Securities proposed to be issued under the LTIP in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 15,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company notes that it intends to issue 7,500,000 Performance Rights under the LTIP to Chief Executive Officer, Lucas Stanfield. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the LTIP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

Acquisition has the meaning given in Section 8.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means PVW Resources Limited (ACN 124 541 466).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

CPS Capital means CPS Capital Pty Ltd (ABN 73 088 055 636).

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 8.3.

Listing Rules means the Listing Rules of ASX.

LTIP means the Company's employee incentive scheme titled "Long Term Incentive Plan".

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Placement has the meaning given in Section 8.2.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

Vendors have the meaning given in Section 8.1.

WST means Western Standard Time as observed in Perth, Western Australia.

1.	**Entitlement**	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each Option will be $0.025 (**Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (AWST) on the date that is 2 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on exercise**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	**Reorganisation**	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	**Change in exercise price/Adjustment for rights issue**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – ACQUISITION AGREEMENT

The key terms of the Acquisition agreement are as follows:

Parties	(a) PVW Resources Limited (ACN 124 541 466) (**Company**); (b) Southern Prospecting Pty Ltd (ACN 640 959 182) (**Southern Prospecting**); and (c) the majority and minority shareholders of Southern Prospecting (**Vendors**). (together, the **Parties**).
Acquisition	Pursuant to the agreement, the Company will acquire 100% of the shares issued in Southern Prospecting from the Vendors.
Consideration	The Consideration payable to the Vendors comprises the following: (a) The issue of 200,000,000 fully paid ordinary shares in the capital of PVW Resources (**Consideration Shares**); and (b) The issue of 100,000,000 options to acquire Shares, exercisable at $0.025 per option, on or before the date that is two (2) years from the date of issue (**Consideration Options**). The Consideration Shares and Consideration Options (**Consideration Securities**) issued will be subject to voluntary escrow, and will be released in accordance with the following schedule: (a) 25% of the Consideration Securities will be freely tradeable from completion; (b) 25% of the Consideration Securities will be escrowed until the date that is three months after completion; (c) 25% of the Consideration Securities will be escrowed until the date that is six months after completion; and (d) 25% of the Consideration Securities will be escrowed until the date that is twelve months after completion.
Conditions Precedent	Completion of the Acquisition is conditional upon the satisfaction (or waiver) of the following conditions precedent: (a) Due diligence: completion of financial, legal and technical due diligence by the Company on Southern Prospecting and the Projects, to the absolute satisfaction of the Company; (b) Formal Contracts: Southern Prospecting executing formal contracts to more fully document the matters contemplated by the agreement; (c) Capital raising: the Company undertaking the Placement; (d) Shareholder approval: the Shareholders of the Company approving the issue of the Placement securities and the Consideration Securities; (e) Regulatory approvals: the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the Acquisition; (f) Third party approvals: the parties obtaining all third party approvals and consents necessary to lawfully complete the matters set out in this Agreement; and minority shareholder agreements: each of the minority shareholders entering into a minority shareholder agreement with the Company, in the form agreed by the Company and Southern Prospecting, and the sale and purchase of the Southern Prospecting Shares pursuant

	to each of the minority shareholder agreements becoming unconditional.
Board Changes	On completion of the agreement, the Company will appoint Martin Walter and William Brown as Directors.

The agreement otherwise contains standard provisions (including representations, warranties, undertakings, and indemnities considered standard for an agreement of its kind).

SCHEDULE 3 – TERMS AND CONDITIONS OF THE LTIP

1. Objectives of the LTIP

The objectives of the LTIP are to:

(a) establish a method by which eligible participants can participate in the future growth and profitability of the Company;

(b) provide an incentive and reward for eligible participants for their contributions to the Company;

(c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and

(d) align the interests of eligible participants more closely with the interests of Shareholders, by providing an opportunity for eligible participants to hold an equity interest in the Company.

2. Eligible participants

The eligible participants under the LTIP are:

(a) full time permanent part-time employees of the Company and its subsidiaries;

(b) directors of the Company and its subsidiaries;

(c) contractors and casual employees; and

(d) nominees of the above categories (such as immediate family members, controlled bodies corporate or related self-managed superannuation funds).

In accordance with the Listing Rules, prior Shareholder approval will be required before any Director or related party of the Company can participate in the LTIP and be granted Performance Rights.

3. Limits on entitlement

An offer of Performance Rights may only be made under the LTIP if the number of Shares that may be issued on exercise of those Performance Rights, when aggregated with:

(a) the number of Shares which would be issued if each outstanding Performance Right converts into Shares (as the case may be); and

(b) the number of Shares issued during the previous three years pursuant to the LTIP, does not exceed 10% of the total number of issued Shares as at the time of the offer.

4. No consideration payable

Performance Rights will be issued for no consideration and no amount will be payable on vesting and conversion to Shares.

5. Offer and vesting conditions

The Performance Rights issued under the LTIP to eligible participants will be subject to vesting conditions, determined by the Board from time to time and expressed in a written offer letter (Offer) made by the Company to the eligible participant which is subject to acceptance by the eligible participant within a specified period. The vesting conditions may include one or more of:

(a) a condition that the eligible participant remain as an employee or director (as the case may be) of the Company or its related body corporate for a stipulated minimum period;

(b) a condition that any stipulated performance criterion be satisfied by the eligible participant;

(c) a condition that certain specified milestones in connection with the business of the Company or related body corporate be completed within a specified time or in a specified manner; and

(d) a condition that the market price of the Company's shares attain a specified price or value (or remain at a specified price or value for a specified number of days) within a specified period.

(e) The Board in its absolute discretion determines whether vesting conditions have been met and may waive any of the vesting conditions attaching to a Performance Right.

6. Expiry date and lapse

Performance Rights will have an expiry date as the Board may determine in its absolute discretion and specify in the Offer. The Board is not permitted to extend an expiry date without shareholder approval.

If a vesting condition of a Performance Right is not achieved by the expiry date, then the Performance Rights will lapse. Unless an eligible participant acts fraudulently or dishonestly or is in breach of his or her obligations to the Company, a Performance Right (including an unconverted vested Performance Right) will be retained (and not automatically lapse) if the eligible participant ceases to be an eligible participant under the LTIP, unless the Board determines otherwise in its absolute discretion.

7. Forfeiture

If a participant acts fraudulently or dishonestly or is in breach of his or her obligations to the Company, the Board will have the discretion to deem any Performance Rights to have lapsed

8. Assignment

Except upon death, Performance Rights may not be transferred, assigned or novated except with the prior approval of the Board.

9. Takeover bid or change of control

All Performance Rights automatically vest in the event of:

(a) a Court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub- division, reduction or return) of the issued capital of the Company;

(b) a takeover bid (as defined in the Corporations Act) is announced, has become unconditional and the person making the takeover bid has a relevant interest in 50% or more of the shares in the Company; or

(c) a person, or a group of associated persons, becoming entitled to sufficient Shares to give that person or persons the ability, in general meeting, to replace all or a majority of the Board.

10. Taxation

To the extent permitted under any applicable law or regulation, subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to Performance Rights granted under the LTIP.

11. Alteration in share capital

Appropriate adjustments will be made to the number of Performance Rights in accordance with the Listing Rules in the event of a reconstruction of the share capital of the Company, such as a share consolidation, share split or other reduction of capital.

12. Rights issues

A holder of Performance Rights will only be able to participate in a pro rata offer of new securities in the Company to existing shareholders, if, prior to the record date, the Performance Rights have been duly converted. In addition, no adjustment to the number of Shares a Performance Rights holder is entitled to or adjustment to any Performance Condition which is based, in whole or in part, upon the Company's Share price, shall occur as a result of the Company undertaking a rights issue.

13. Bonus issues

If, during the term of any Performance Rights, the Company completes a bonus issue, the number of Shares each Performance Rights holder is then entitled shall be increased by that number of securities which the holder would have been issued if the Performance Rights then held by the holder were exercised immediately prior to the record date for the bonus issue.

14. Participation in other opportunities

There are no participation rights or entitlements inherent in the Performance Rights though the Company will use its reasonable endeavours to ensure that each holder is given an opportunity to participate on the same basis as if his or her Performance Rights had vested.

15. Termination, suspension or amendment

The Board may terminate, suspend or amend the LTIP at any time subject to any resolution of the Company required by the Listing Rules.

Schedule 4 – Proportional Takeover Bid Approval

1. Definitions

In this Schedule:

Approving Resolution means a resolution to approve a proportional takeover bid in accordance with this Schedule.

Deadline means the 14th day before the last day of the bid period for a proportional takeover bid.

Voter means a person (other than the bidder under a proportional takeover bid or an associate of that bidder) who, as at the end of the day on which the first offer under that bid was made, held bid class securities for that bid.

2. Refusal of transfers

2.1 Requirement for an Approving Resolution

(a) The Company must refuse to register a transfer of Shares giving effect to a takeover contract for a proportional takeover bid unless and until an Approving Resolution is passed in accordance with this Schedule 4.

(b) This Schedule 4 ceases to apply on the 3rd anniversary of its last adoption, or last renewal, in accordance with the Corporations Act.

2.2 Voting on an Approving Resolution

(a) Where offers are made under a proportional takeover bid, the Directors must, call and arrange to hold a meeting of Voters for the purpose of voting on an Approving Resolution before the Deadline.

(b) The provisions of this Constitution concerning meetings of Members (with the necessary changes) apply to a meeting held under paragraph 2.2(a).

(c) Subject to this Constitution, every Voter present at the meeting held under paragraph 2.2(a) is entitled to one vote for each Share in the bid class securities that the Voter holds.

(d) To be effective, an Approving Resolution must be passed before the Deadline.

(e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.

(f) If no Approving Resolution has been voted on as at the end of the day before the Deadline, an Approving Resolution is taken, for the purposes of this Schedule, to have been passed in accordance with this Schedule.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

PVW RESOURCES LIMITED | ABN 36 124 541 466

Your proxy voting instruction must be received by **1:00pm (AWST) on Tuesday, 18 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

https://automicgroup.com.au

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of PVW RESOURCES LIMITED, to be held at **1:00pm (AWST) on Thursday, 20 November 2025 at Pathways Corporate Pty Ltd, Level 3, 101 St George's Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 16 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 16 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

AUTOMIC

STEP 2 - Your voting direction

PVW

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	ELECTION OF DIRECTOR – DAVID WHEELER			
3	RE-ELECTION OF DIRECTOR – LUIS AZEVEDO			
4	APPROVAL OF 7.1A MANDATE			
5	RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION			
6	CHANGE OF COMPANY NAME			
7	RATIFICATION OF TRANCHE 1 PLACEMENT SHARES			
8	RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A CAPACITY			
9	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES			
10	APPROVAL TO ISSUE ATTACHING PLACEMENT OPTIONS			
11	APPROVAL TO ISSUE VENDOR CONSIDERATION SHARES			
12	APPROVAL TO ISSUE VENDOR CONSIDERATION OPTIONS			
13	APPROVAL TO ISSUE INTRODUCTORY FEE SHARES			
14	APPROVAL TO ISSUE INTRODUCTORY FEE OPTIONS			
15	APPROVAL TO ISSUE BROKER OPTIONS			
16	APPROVAL TO ISSUE SECURITIES UNDER THE COMPANY'S LONG TERM INCENTIVE PLAN			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).