ASX ANNOUNCEMENT

17 September 2024

Cooperation Agreement with Harvest Minerals Limited for Rare Earths at the Arapua Project Brazil

Highlights

- PVW to undertake technical evaluation of the REE potential of Harvest Minerals Limited's Arapuá Project in Brazil,
- Previous studies have highlighted the projects prospectivity for rare earths.
- PVW's proven and highly experienced team to assist in reviewing historical data, identifying targets for resource potential.
- Results to date have been favourable for Rare Earths mineralisation

PVW Resources (ASX:PVW) ("PVW", "the Company"), is pleased to advise that it has entered into an agreement for the assessment of the Harvest Minerals Limited (Harvest) Arapuá Project in Brazil that is perspective for rare earths mineralisation The project is currently a phosphate fertiliser operation.

Under the terms of the agreement, PVW will evaluate the REE prospects and give guidance on the rare earths prospectivity of the Project. If results remain positive, the parties anticipate negotiating a transaction to unlock the Project's REE potential for mutual benefit.

PVW's team brings significant experience to the table, having been involved in the discovery and development of globally recognised REE projects such as Browns Range (Western Australia), Nolans (Northern Territory), and Kangankunde (Malawi). Its expertise extends from greenfield exploration to production, including leadership at Northern Minerals.

The ongoing, fully funded REE work programme at Arapuá includes re-assaying a large quantity of drilling data to detail the rare earths mineralisation potential. PVW's team will assist in reviewing historical data and plan additional drilling for mineralisation evaluation. It will also lend its expertise in evaluating processing methods and beneficiation processes for rare earths to substantiate preliminary findings.

Brazil is emerging as a significant player in the global rare earths landscape, with several high-quality projects being developed by companies like Meteoric Resources, Brazilian Rare Earths, and Viridis Mining and Minerals, and PVW.

Brian McMaster, Chairman of Harvest Minerals Limited, said: "With the REE prospectivity of Arapuá already well documented, we are thrilled to collaborate with a team of PVW's calibre and expertise. This partnership opens the door to realising the REE potential of Arapuá, adding further value beyond our established low-cost, high-margin fertiliser business. Brazil has emerged as a major player in the international REE space and PVW is already making inroads onto that space, and we are extremely fortunate that they have seen the potential at Arapuá and agreed to team with us".

Non-Executive Chairman, Mr George Bauk said:

"The PVW Board see these projects as an exceptional opportunity to grow our presence in the rapidly evolving critical minerals landscape globally. The assessment of Arapuá come on the back acquisition of strategically located rare earth element projects in Brazil allows us to gain a foothold in a highly prospective and stable region which has recently established itself at the forefront of the rare earth industry globally."

Chief Executive Officer, Mr Alistair Stephens said:

"Brazil represents an exciting opportunity for Rare Earths exploration, supported by a favourable mining environment. The nature of the Arapuá Project is initially promising, and we are keen to explore Arapuá with Harvest to further build our REE project portfolio and activities in Brazil. We are looking forward to unlocking the significant growth potential that these Projects may provide."

THE AGREEMENT

Under the terms of the Agreement, PVW will evaluate the REE prospects of Harvest's Arapuá Project in Brazil and give guidance on any further required development. If ongoing results remain positive, the parties anticipate negotiating a transaction to unlock the Project's REE potential for mutual benefit.

PVW's team brings significant experience to the table, having been involved in the discovery and development of globally recognised REE projects such as Browns Range (Western Australia), Nolans (Northern Territory), and Kangankunde (Malawi). Its expertise extends from greenfield exploration to production, including leadership at Northern Minerals. Initial analysis of Arapuá's existing data by PVW, who already have a strong operational presence and technical team in Brazil, led to the signing of the TCA, which will remain in effect for two years.

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About Rare Earths

Rare Earths are fundamental to the modern economy, contributing significant investment in global GDP via a wide range of clean energy solutions including electronics, the electrification of transport, information technology, defence, aerospace and industrial applications such as robotics.

Unique magnetic and electrochemical properties of the Rare Earth elements enable technologies to perform with greater efficiency, performance and durability – often by reducing weight, emissions or energy consumption.

Rare Earths drive technology to power global economic growth, enable life-saving products, and help shrink our carbon footprint. They have a growing demand in technology and innovation, are high value products and have vital strategic importance to the global economy in energy efficiency technology.

About Brazil

Brazil is an advanced mining jurisdiction with a stable regulatory regime and strong resource industry. There are multiple leading global mining companies that have operated in Brazil for decades, including BHP, Vale, Anglo American, Rio Tinto and South32. Their ongoing presence in Brazil has resulted in multiple generations of mining professional, exploration professionals and operational experts in all aspects of the mining and exploration process.

Authorisation

This announcement has been authorised for release by the Board of PVW Resources Limited.

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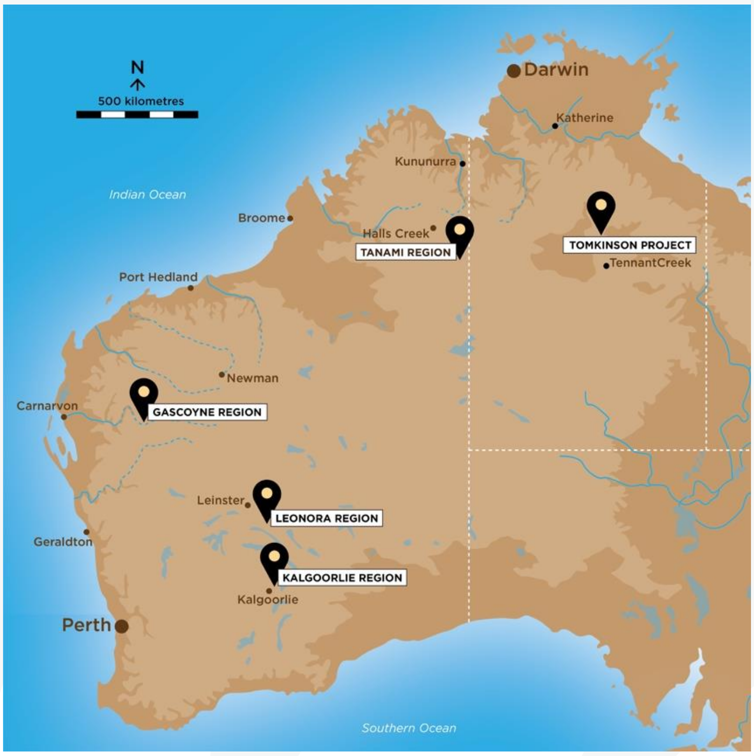
About PVW Resources



PVW Resources (ASX:PVW) is a diversified resource company established by a group of highly experienced mining executives including key founding members of mining company, Northern Minerals, who oversaw the development of the Browns Range Heavy Rare Earths Project.

With a project portfolio spanning Tier-1 mining jurisdictions in the WA's Tanami region, the Gascoyne region, Kalgoorlie, and Leonora PVW is also exploring for REE opportunities in other prospective geological jurisdictions..

Located in the heart of the Tanami mineral province, the Tanami Project offers exceptional potential for significant heavy rare earths and gold discoveries. At a time when demand for critical minerals such as rare earths has never been more favourable, incentive for discovery and development of new supply sources for a diversified global supply chain is strong.

Tanami Region 100% 1,120km^2

- Significant historical REE and gold results
- Limited previous exploration
- Multiple significant REE anomalies with drilling assays of up to 21,865ppm TREO
- 2022 drilling gold results up to 13m at 3.72g/t Au and 14m at 1.08g/t Au.

For recent results refer to ASX:PVW, 09 Feb 2023 and 10 Feb 2023. All historical Tanami Project exploration drilling results refer to ASX:PVW, Thred Prospectus Appendix A – Independent Geologists Report, Appendix 1.

Gascoyne Region 100% 316km^2

- Extensive tenement package covering highly prospective geology including anomalous REE soil samples grading >1,000ppm TREO

Refer to ASX:PVW, 14 Feb 2023 PVW Acquires Highly Prospective New Rare Earth Project in WA's Gascoyne Province.

Kalgoorlie Region 100% 138km^2

- Numerous near-term drill targets with historical results of 6m at 2.61g/t and 4m at 2.39g/t

All historical Kalgoorlie Project exploration drilling results refer to ASX:PVW, Thred Prospectus Appendix A – Independent Geologists Report, Appendix 1.

Leonora Region 100% 165km^2

- Jungle Well and Brilliant Well Projects
- Small gold resource at Jungle Well with numerous follow-up targets

Refer to the Thred Ltd website Prospectus – Appendix A – Independent Geologists Report, 2.4 Mineral Resource Estimation – Jungle Well Deposit.

The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed at the time of publication.