Announcement

Directors

Non-Exec Directors
Colin McCavana
Luis Azevedo
Joe Graziano

Company Secretary
Joe Graziano

FPOS
199,704,778

Performance Rights
125,050,000

Unlisted Options
5,750,000 @ $0.03 expiry
14/10/2026

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ASX:PVW

ABN 36 124 541 466

06 JANUARY 2025

CORPORATE UPDATE ANNOUNCMENT

Highlights

- Exploration is progressing well at the Scanty Project with first results expected in January 2025.
- Search for CEO is well advanced with expectation for appointment in January 2025.
- Mr George Bauk has resigned as Non-executive Chairman.

Company Activity

Specialist rare earths explorer **PVW Resources (ASX:PVW) ("PVW", "the Company")** is pleased to advise an update on company activities and key milestones for January 2025.

The portfolio consists of 11 projects that have been identified and selected with the assistance of independent Brazilian geological consultants. All offer the opportunity for significant new Ionic Absorption Clay style REE discoveries in under explored areas.

The exploration programme has commenced at São Paulo, by the Capão Bonito Project with the program well advanced and assays due in January 2025.

PVW's move into Brazil gives the Company exposure to the rapidly growing Brazilian resources industry, in particular its rare earths industry, which is currently at the forefront of the broader global energy transition. In addition to the development of a major new Western source of strategic rare earths for the technology and renewable energy industries.

PVW's team brings significant experience to the table and will be an attractive addition to the Brazilian REE community, having been involved in the discovery and development of globally recognised REE projects in Australia. Its expertise extends from greenfield exploration to production which is a unique attribute for a Junior ASX explorer.

Corporate Overview

The company commenced a search for a CEO in November and has made significant advancement on the process, with a short list of preferred candidates now being considered. The Company is targeting January to complete the process and announce the successful candidate.

The company announces the resignation of Mr. George Bauk. Mr. Bauk has accepted a new executive role and, as a result, will be stepping down from the board.

Non-Executive Director Mr. Colin McCavana stated, "On behalf of the board, I would like to express our heartfelt thanks to Mr. Bauk for his dedication and achievements over the past four years. His efforts have been instrumental in facilitating the company's entry into Brazil and establishing a strong foothold there. We wish Mr. Bauk every success in his new role."

Reflecting on his tenure, Mr. Bauk commented, "I am grateful to the board and key management for their support over the past four years. PVW Resources is well-positioned to advance exploration efforts in Brazil, supported by a skilled exploration team and a board with significant experience in both Australia and Brazil. I look forward to following the company's progress and wish PVW Resources continued success in the future."

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.

Competent Person's Statement

The information summarised in this document relating to Exploration projects and results is based on information provided to Mr Karl Weber, a professional geologist with over 25 years' experience in minerals geology including senior management, consulting, exploration, resource estimation, and development. Mr Weber completed a Bachelor of Science with Honours at Curtin University in 1994; is a member of the Australasian Institute of Mining and Metallurgy (Member No. 306422) and thus holds the relevant qualifications as Competent Person as defined in the JORC Code. Mr Weber is contracting to PVW Resources. Mr Weber has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Weber consents to the inclusion of this information in the form and context in which it appears.

Authorisation

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

For further information, please contact:

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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 and in Brazil. WA assets are in the Gascoyne region, Kalgoorlie, and Leonora. PVW is also exploring for REE in multiple states in Brazil a global hotspot for REE exploration and discovery.

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.

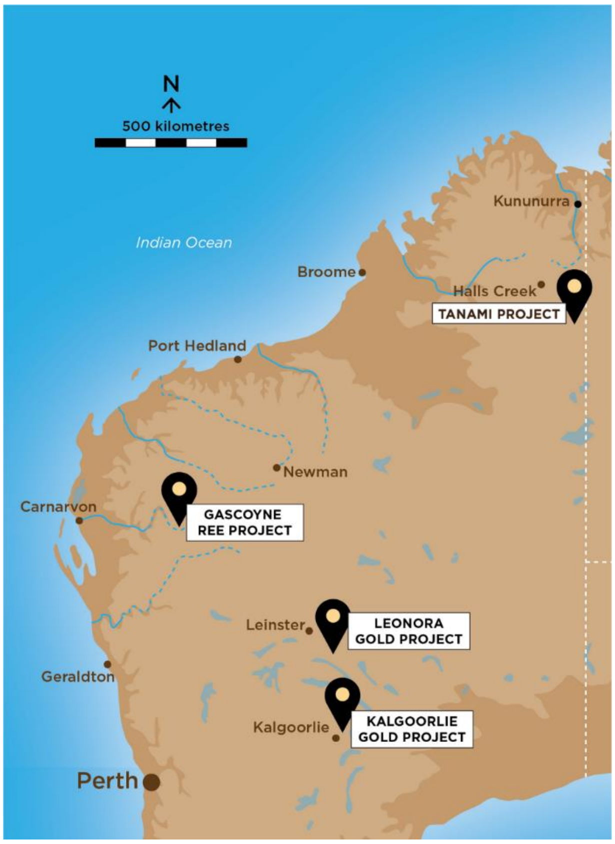
Brazil 100% 952km²

- Significant IAC rare earths potential
- Previous results to 2,795ppm TREO
- World renowned Mining jurisdiction

Tanami Region 100% 1,120km²

- 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% 316km²

- 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% 138km²

- 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% 165km²

- 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.