



Announcement



ASX:PVW

Directors

Non-Executive
Chairman
George Bauk

Non-Exec Directors
Colin McCavana
Joe Graziano
Luis Azevedo

Company Secretary
Joe Graziano

FPOS
199,904,778

Options (\$0.03) expire 09/26
5,750,000

Performance Rights
125,900,000

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PVW Resources Embarks on New Growth Journey with Completion of Brazilian Rare Earths Acquisition and Key Board Appointments

Highlights

- PVW Resources successfully completes the acquisition of high-potential Brazilian Ionic Absorption Clay-style rare earth projects.
- Drilling to commence shortly, targeting high priority targets designed by and managed by our in country team
- Mr Alistair Stephens has resigned as CEO following completion of his probationary period and Mr George Bauk will assume these responsibilities in the interim period while the company considers a suitable replacement for the position of CEO moving forward
- The Company raises \$1.15M in capital funds, bolstering financial resources for exploration activities.
- Mr. Luis Azevedo and Mr. Joe Graziano join the Board as Directors, bringing significant expertise.
- Mr. David Wheeler resigns after 8 years of dedicated service on the Board.

PVW Resources Limited (ASX), ("PVW" or "the Company"), is pleased to announce that it has successfully completed all necessary conditions for the Scanty acquisition. This milestone marks the beginning of an exciting new phase, as PVW prepares for the commencement of exploration activities in Brazil.



In line with this acquisition, the Company is also pleased to announce several strategic changes to its Board of Directors:

- **Mr. Luis Azevedo** joins the Board following shareholder approval, bringing with him extensive experience in Brazilian mining operations, including Chairman and CEO of Bravo Mining listed on the TSX in 2022, with a market capitalisation of \$270m.
- **Mr. Joe Graziano** is appointed Non-Executive Director and will continue to serve as CFO and Company Secretary, further strengthening the Company's governance.
- **Mr. David Wheeler** has resigned from the Board after 8 years of outstanding service, during which he played a pivotal role in the Company's growth and strategic direction. The Board extends its deepest thanks to Mr. Wheeler for his contributions.

The Company is currently finalizing exploration program designs, with operations expected to begin shortly. A formal announcement regarding these plans will be made in the near future

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

Brazil is a developing country with a world-renowned mining industry and several advanced REE projects. Emerging Brazilian producers are setting the pace globally in the race to REE self-sufficiency and the development of major new non-Chinese supply sources.

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 now PVW.

Mr George Bauk will take on additional responsibilities in the short term, whilst the company commences a search for a Chief Executive Officer. The Brazilian exploration activities will be managed by recently appointed Country Manager Ms Celeste Queiroz and supported by non-executive director Mr Luis Azevedo.

Mr Alistair Stephens will discontinue as Chief Executive Officer following the completion of his probationary period.

About the Acquisition

A part of the condition of the acquisition, the Company has paid A\$650,000 and issued 40 million fully paid shares (50% in 6-month escrow). A further 120 million performance rights may be issued on milestones being 60 million performance rights conditional on the Company reporting an Inferred Mineral Resource of 20 million tonnes (or more) at greater than 1000ppm TREO within 36 months, and a further 60 million performance rights conditional on a scoping study that recommends progress to a prefeasibility study within 48 months.

PVW's team brings significant experience to the table having been involved in the discovery and development of globally recognised REE projects in Australia and overseas. Its expertise extends from greenfield exploration to production.



About the Capital Raise

PVW's broker and corporate advisor, CPS Capital Group Pty Ltd ("CPS"), successfully completed capital funding of A\$1,150,000 to support the Company's acquisition of Scanty Brazil. The first tranche of 25 million shares were completed under the Company's placement capacity under listing Rules 7.1 and 7.1A, while the second tranche of 32.5 million shares was completed after shareholder approval. CPS receives a 6% fee for the placement and were granted 5,750,000 A\$0.03 options (expiry date September 2026) as part of the funding exercise. Part of the funds have been used for the acquisition with the remainder used for working capital and accessing other project opportunities.

Board Rotations

PVW Resources is pleased to welcome, Mr. Luis Azevedo, to the Board of Directors. With his extensive experience in mining and law, his expertise will be invaluable in advancing our projects and strategic goals in Brazil. The Company is excited to have Mr Azevedo aboard.

Mr David Wheeler is resigning as Director. Mr Wheeler has been Company Director since August 2017 and has been an inspiration with his services to the development of PVW. The Company is grateful for his services and wishes him well in his new endeavours.

Mr Joe Graziano, current CFO and Company Secretary, will join the Board as Non-Executive Director and remain as CFO and Company Secretary.

Non-Executive Chairman, Mr George Bauk said:

"I am honoured to announce the appointment of Mr. Luis Azevedo to our Board. With over 30 years of international experience, Mr. Azevedo brings unparalleled expertise in the Brazilian Mining Code and resource management. He holds degrees in Geology and Law and has a distinguished career with companies like Western Mining, Barrick Gold, and Harsco. As the founder of FFA Legal Ltda and a prominent advocate for the Brazilian mining sector, his leadership has been pivotal in notable projects, including Avanco Resources. His deep industry knowledge and commitment to mining excellence will greatly benefit PVW Resources. Welcome, Mr. Azevedo."

"I would like to add a special thank you to David Wheeler who has been a solid foundation of the PVW Board since 2017 and I wish him all the best for the future."

"Mr Joe Graziano joins us as Director, CFO and Company Secretary in this new age of development as we for progress our plans into Brazil."



Appointment of Mr Luis Azevedo as Non-Executive Director

Mr Luis Azevedo has been appointed to the board of PVW Resources following the completion of the Scanty transaction.

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 Pontificia 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 mine operations. He has been Founder, Executive and Non-Executive 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.

Mr Azevedo co-founded Avanco Resources Ltd in 2007 and was responsible for assembling the company's property package in the Carajás Mineral Province of Brazil. Avanco explored, discovered, permitted, constructed and operated the only new copper mine in the Carajás not owned by VALE S.A. Avanco was acquired by Oz Minerals Ltd for a 120% premium (~A\$418 million) in 2018.

Mr Azevedo has also been an active spokesperson and advocate for the Brazilian mining sector and works closely with the highest levels of all branches of the Brazilian Federal Government. He founded, and is CEO, of the Brazilian Mining Prospectors Association (ABPM), a non-for-profit Brazilian mining advocacy organization. In 2019, he was appointed Vice President of the newly formed Mining Council of the Brazilian National Confederation of Industry (CNI) the main non-for-profit lobbying organization in Brazil that aims to increase competitiveness of Brazilian industry by influencing the policy environment. CNI engages in active policy dialogue with the Brazilian Congress, Federal Government and the Judiciary. It has 27 federations that incorporate over 1,250 unions and 350,000 companies.

Mr Azevedo was nominated National Explorer of the Year in 2017 and was also highlighted as one of the three most prestigious miners in Brazil in 2019 by the Global Mining Observer.

Mr Azevedo is a Brazilian National and resident and is fluent in English and Spanish.



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.

Brazil 100% 952km²

- Significant IAC rare earths potential
- 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.

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.

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.

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.