

Exciting new heavy rare earths discovery in WA Presented by George Bauk, Executive Director

ESOURCES DECEMBER 2021

DISCLAIMER

PVW Resources ACN 124 541 466

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This document contains reference to certain targets and plans of the Company which may or may not be achieved. The performance of the Company may be influenced by a number of factors, uncertainties and contingencies, many of which are outside the control of the Company and its directors, staff and consultants.

Compliance Statement

The information in this report that relates to REE exploration results is extracted from the ASX announcements dated 13 October titled "Confirmation of high-grade Heavy Rare Earths at Tanami Project (100%), Western Australia", dated 18 November titled "Tanami Rare Earths Project – Exploration Update" and dated 7 December titled "Mineralogy confirms Heavy Rare Earths at Tanami are Xenotime" which are available to view on the Company's website (pvwresources.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that that all material assumptions and technical parameters in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person's Statement

The information in this document relating to gold exploration activities is based on information compiled by 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 a full-time employee of 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'. Mr Weber consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

EXPLORING IN TIER 1 JURISDICTIONS



1. Tanami Region

Heavy REE province

including Northern Minerals Browns Range REE Project

Established gold province

including Newmont's 14 Moz Au Callie Project

2. Kalgoorlie Region

World Class Gold District

with over 70 million ounces Au produced including the Super Pit and Kanowna Belle

3. Leonora Region

Top 10 most prospective Au region globally and over 12 million Au ounces produced

4. West Yilgarn Region

Ballinue Project is located in the Ni-Cu-PGE province that hosts **Chalice's Julimar Project**

WHY INVEST IN PVW?

Exploring **Tier 1** mining jurisdictions for **REE** and **Gold** in Tanami, Kalgoorlie and Leonora.

Exciting heavy REE project with rock chip assays of up to **12.45% TREO in xenotime.**

Team with significant REE experience including the exploration and development of the Browns Range REE Project, **ready to do it again, differently.**

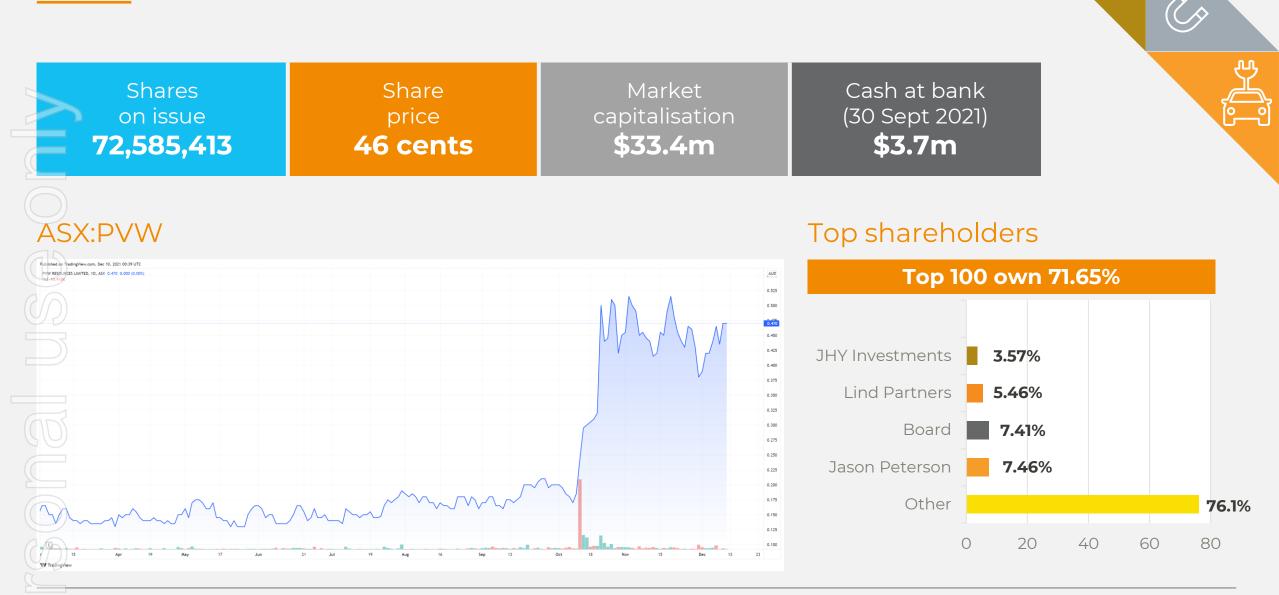
Forecast shortage of supply of REE, due largely to the forecast demand from EV growth globally.

Tight capital structure, 73 million shares.

Western Australia focussed, leading jurisdiction for investment in mining and exploration and significant new discoveries in the past few years.



CORPORATE OVERVIEW



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BOARD AND MANAGEMENT

DAVID WHEELER NON-EXECUTIVE CHAIRMAN	GEORGE BAUK EXECUTIVE DIRECTOR	COLIN MCCAVANA NON-EXECUTIVE DIRECTOR	
 David has more than 30 years of Senior Executive Management, Directorships, and Corporate Advisory experience. He is a foundation Director and Partner of Pathways 	 An experienced executive/director with 30 years in the resources industry. Former MD/CEO of Northern Minerals 2010 to 2020. Responsible for the successful development of the 	 Colin has over 40 years' experience in the mining and resources sector and has extensive experience in exploration, project development, capital raising, financing, operations. He has had extensive involvement in rare earths and gold 	
 David has engaged in business projects in the USA, UK, Europe, NZ, China, Malaysia, Singapore and the Middle East. 	 Northern Minerals Browns Range REE Project. Global operational and corporate roles with Northern Minerals, WMC Resources and Western Metals. 	 exploration and development including the successful development of several CIP and heap leach projects in WA. Colin is also Chairman of Reward Minerals Limited. 	
 David is a Fellow of the Australian Institute of Company Directors Currently holding a number of Directorships and Advisory positions in Australian companies. 	 George has a strong background in building companies, with a variety of commodities – in particular rare earths, graphite, lithium, gold, nickel and uranium. 	 Colin was the founding director of Northern Minerals and PVW Resources and oversaw the development of the Browns Range REE Project. 	
	 George is currently Chairman of: Gascoyne Resources, Lithium Australia, BlackEarth Minerals and Valor Resources. 		

COMPANY SECRETARY	KARL WEBER EXPLORATION MANAGER	ROBIN WILSON CONSULTANT GEOLOGIST	
• Joe has over 30 years' experience providing a wide range of business, financial and taxation advice.	 Karl has over 25 years of experience within a diverse career in gold and base metal exploration within Australia and Internationally. 	 Robin has held senior exploration positions in several exploration and mining companies, including Polaris Metals, Tanganyika Gold, Troy Resources and CRA Exploration. 	
 Over the past 7 years he has been focused on Corporate Advisory and strategic planning with Corporations and Private Businesses. He has extensive experience in Capital Raisings, ASX 	 He has held technical and management positions with Mines and Resources Australia (COGEMA), Harmony Gold, Venturex Resources (Brazil) and Gascoyne Resources. 	 Between 2006 and 2021 Robin led the Northern Minerals exploration team that discovered the Browns Range REE deposits that has produced HRE carbonate. He also spent 5 years working in oil and gas exploration for Woodside Energy. 	
 • Joe is currently a director of Pathways Corporate Pty Ltd a 	 His roles include geologist, manager and country manager. He has held roles in many successful teams taking projects from discovery through resource definition to mining. Projects include White Foil and Frog's Leg. 		
 Specialised Corporate Advisory business and sits on several Boards of ASX Listed Companies. He also provides CFO and Company Secretarial services as part of his service offering. 		 During nearly 30 years of involvement in mineral exploration, Robin has worked on rare earths, gold, nickel, REE, uranium, copper, lithium and phosphate projects throughout Australia and Africa. 	



TANAMI RARE EARTHS

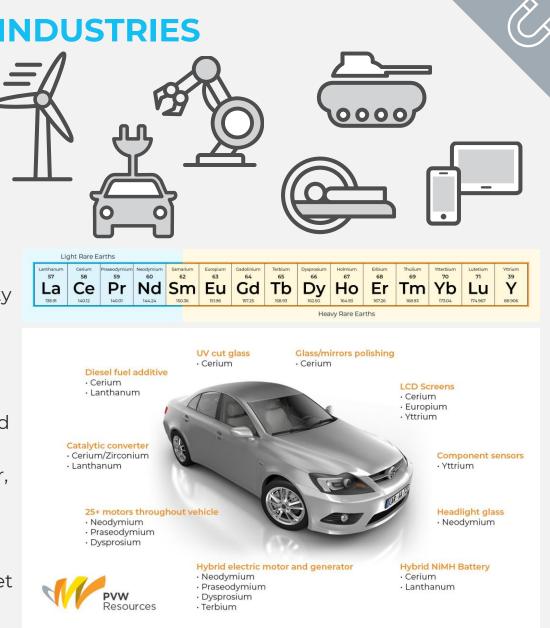
Australia's new Heavy Rare Earth province

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RARE EARTHS ARE CRITICAL TO MANY INDUSTRIES

- Underpins the best technology for permanent magnets.
- Permanent Magnets are a critical component of the EV future.
 - Permanent Magnet Motors are ~15% more efficient than an induction motor, therefore from a total cost perspective, it is approximately 4 5 times cheaper than an induction motor.
- Permanent Magnets are essential to critical defence technology.
- Tanami Region currently hosts a critical deposit and processing facility at Northern Minerals Browns Range REE Project.
- **PVW has a team of REE experts** who have been involved in the discovery of the Browns Range REE deposits and led the transition from greenfields to production, **ready to do it again, differently**:
 - George Bauk, former Northern Minerals MD/CEO, 2010-20 and led the transition to a producer of HRE carbonate.
 - Robin Wilson, former Northern Minerals Exploration Manager, credited with discovery of Browns Range
 - Colin McCavana, founder and former Northern Minerals Chairman who oversaw the companies development

• There is a demand for a diversified supply chain of Rare Earths to meet the every growing EV targets set for 2030.



ENSURE THERE IS A BALANCED SUPPLY CHAIN GLOBALLY

- China's dominance in supply of Heavy REE is over 99%
- Rising geo-political tensions
- Green production of Heavy REE
 - Current production is from Chinese Ionic Clays
- Provide confidence of supply to meet the demands set out in the Biden Electrification Policy 2030



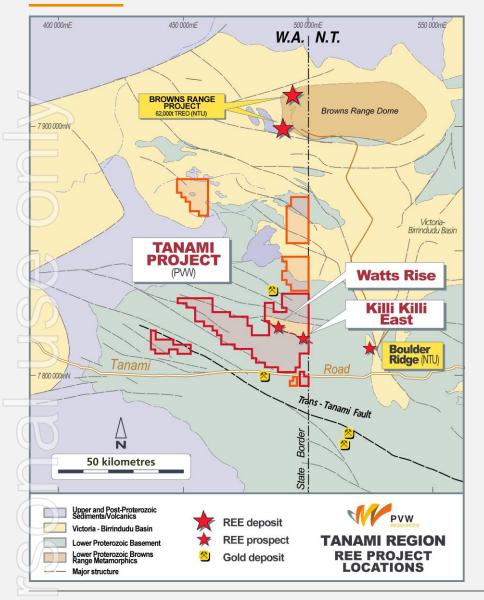




"The middle east has its oil, China has rare earth."

Chinese President, Deng Xiaoping, 1987

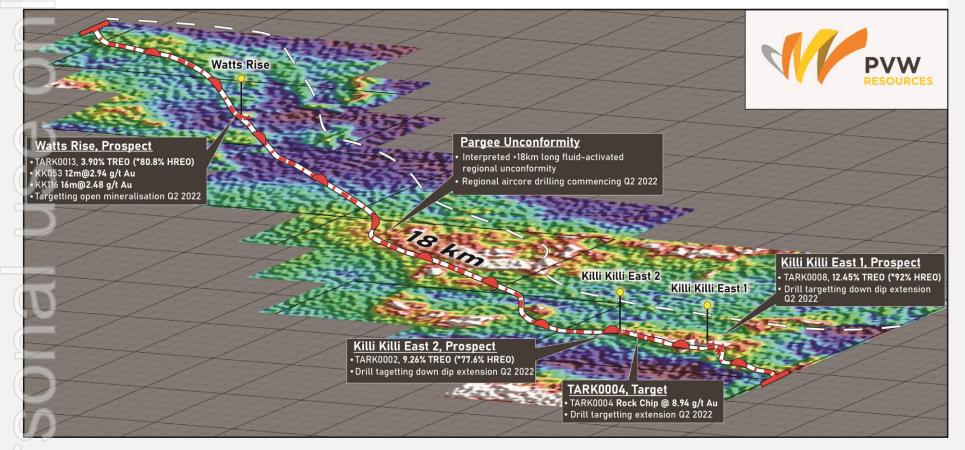
TANAMI – EMERGING HEAVY RARE EARTHS PROVINCE



- Field programs commenced in August 2021 at Killi Killi and Watts Rise prospects.
- Regional potential for hydrothermal unconformity-related rare earth mineralisation along the 18km long Watts Rise-Killi Killi trend.
- The contact/unconformity between the Pargee Sandstone and the Killi Killi Formation is considered prospective for this style of mineralisation.
- Similar geological setting to Northern Minerals Browns Range Project which is located 100km to the north.
- Tanami Road located within 15 kilometres of the project, with Federal and WA Government plans to upgrade and seal the road up to the WA/NT border.

18KM CORRIDOR STRETCHES FROM KILLI KILLI TO WATTS RISE

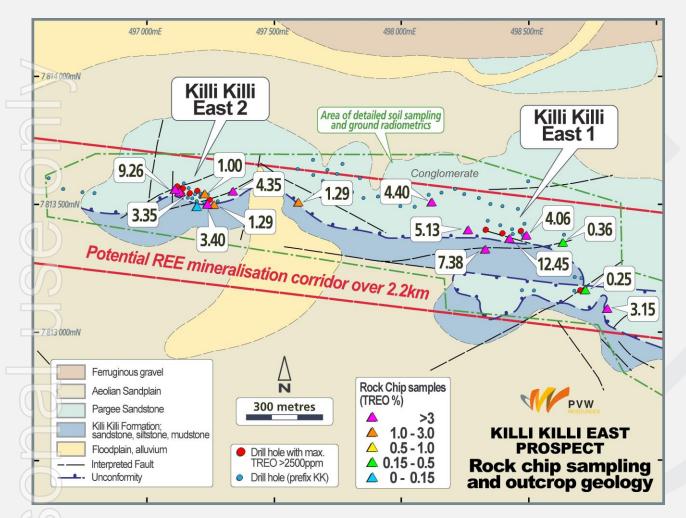
- REE regional exploration program to focus on the area between Watts Rise and Killi Killi East.
- Re-processing and interpretation of airborne radiometric and magnetic data reveal potential new REE targets.
- Further soil and rock chip assay results expected in January with drilling planned for April 2022.



Watts Rise-Killi Killi East trend – U/Th radiometric anomalies

TANAMI – KILLI KILLI EAST – 2.2KM LONG REE TARGET WITH UP TO 12.45% TREO





Boots on the ground are paying off

- Rock chip and soil sampling, ground radiometrics, geological mapping and reprocessing of airborne geophysics completed in second half of 2021.
- Rock chip assays up to 12.45% TREO with 14 of 20 samples returning assays greater than 1% TREO.
- Rare earth mineralised samples at Killi Killi East located across an area of 1.8km strike length and adjacent to a regional unconformity.
- Mineralisation predominantly hosted in the Pargee Sandstone.
- Rock chip samples from Killi Killi East also returned assays of **8.94g/t and 4.43 g/t Au**.
- PXrF field measurements of Yttrium provide immediate indication of xenotime.

IT'S XENOTIME!

- Mineralogy study has confirmed heavy rare earths to be related to the rare earth mineral **xenotime** (similar to Northern Minerals Browns Range project, 80km north).
- Heavy rare earths comprise on average 80% of TREO for rock chip samples >1% TREO.
- IMO has commenced sighter metallurgical testwork on a 100kg bulk sample.

Neodymium 6.47%

Pie chart showing average distribution of REO for all samples with TREO >1%

Praseodymium 1.42%

Cerium 10.19%

Lanthanum 2.36%

Yttrium 56.08%

Samarium 2.29% Europium 0.39% Gadolinium 3.21%

Terbium 0.73%

Dysprosium 6.40%

Holmium 1.47%

Erbium 4.45%

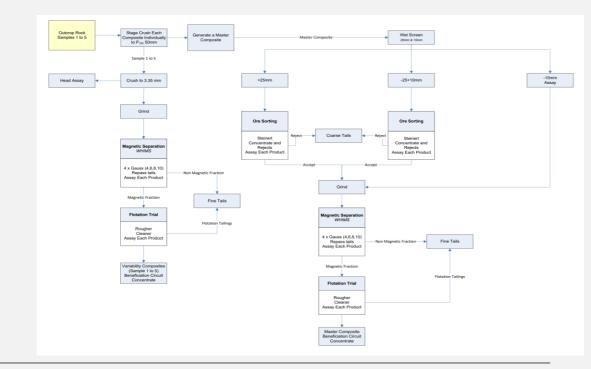
Thulium 0.64%

Lutetium 0.47%

Ytterbium 3.43%



Northern Minerals Browns Range Pilot Plant (ASX:NTU) www.northernminerals.com.au



EARLY-STAGE SIMILARITY TO NORTHERN MINERALS JOURNEY, EXPLORATION THE KEY TO UNLOCK VALUE



- MO has commenced sighter metallurgical testwork on a 100kg bulk sample.
- Test work to focus on ore sorting and the beneficiation stage to understand upgradability and recovery.
 - Provide information on the comparability to the Northern Minerals Browns Range Project.



Northern Minerals Browns Range Pilot Plant (ASX:NTU) www.northernminerals.com.au

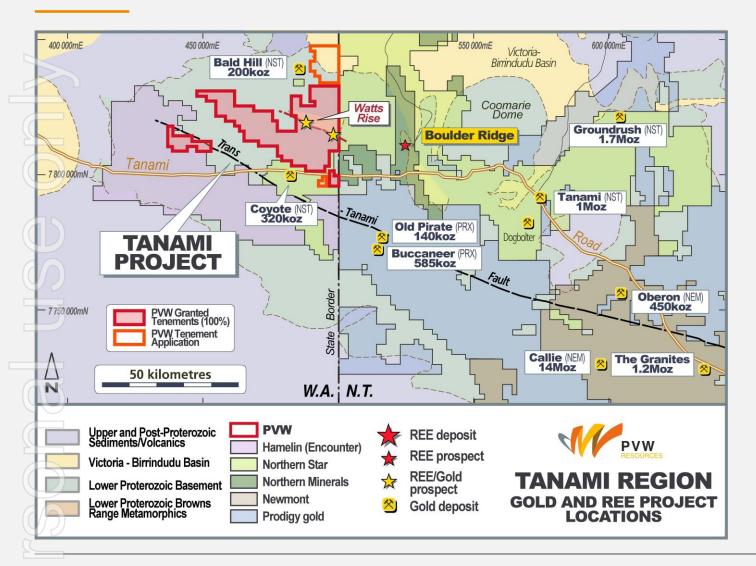


TANAMI GOLD

Underexplored established gold province

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TANAMI REGION – UNDEREXPLORED ESTABLISHED GOLD PROVINCE

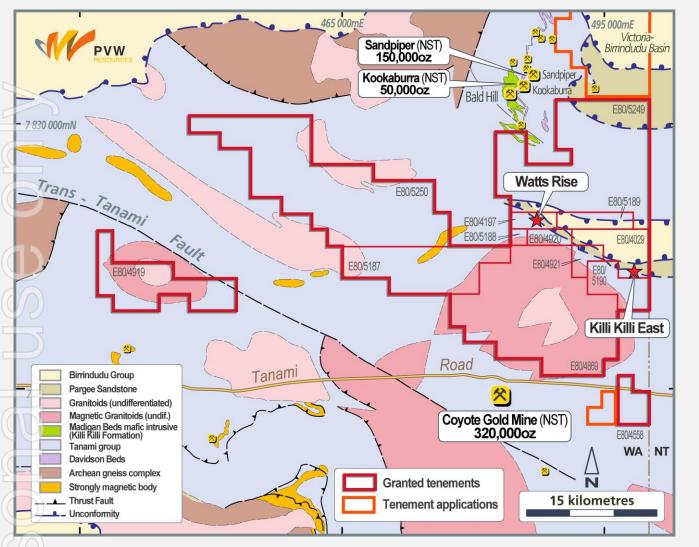


Callie gold deposit, Newmont (Reserve 33.2Mt @ 5.3g/t Au) is an example of potential within the Tanami. It is one of the most productive gold mines in Australia.

Discoveries pending

- Modern explorers are active within the Tanami.
- PVW's tenure straddles some of the most prospective stratigraphy and structure. Tenure recently increased by 40% with 4 new applications.
- Major's have invested in exploration via earn-in for projects in the region.
- Region focus with recent IPO, Hamelin Gold

TANAMI – POISED FOR A NEW GOLD DISCOVERY



For reference to relevant historical data, Independent Geologists Report and Jungle Well Inferred Mineral Resource Estimate please refer to the **Prospectus, 15 Feb 2021**

Limited and ineffective previous exploration

- Historic (2010-2012) RC drill intercepts at Watts Rise:
 - 12m @ 2.94g/t Au from surface
 - 12m @ 1.50g/t Au from 44m
 - 16m @ 2.48g/t Au from 60m
 - 5m @ 6.99g/t Au from surface
- Watts Rise Au intercepts in RC drilling open along strike and at depth never followed up by previous explorer.
- Watts Rise Drill ready Au targets. Geochemical soil sampling completed, awaiting assay results.
- Killi Killi East Recent Rock chip sampling, in addition to REE, also returned assays of 8.94 g/t and 4.43 g/t Au^{3.}

³ ASX:PVW Announcement dated 13 Oct 2021, Confirmation of high-grade Heavy Rare Earths at Tanami Project (100%), Western Australia



KALGOORLIE

New ground, results and targets

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KALGOORLIE – WORLD CLASS GOLD PROVINCE



Positive Results and Growth.

PVW have completed two transactions to increase the tenure by 50% to 150km²

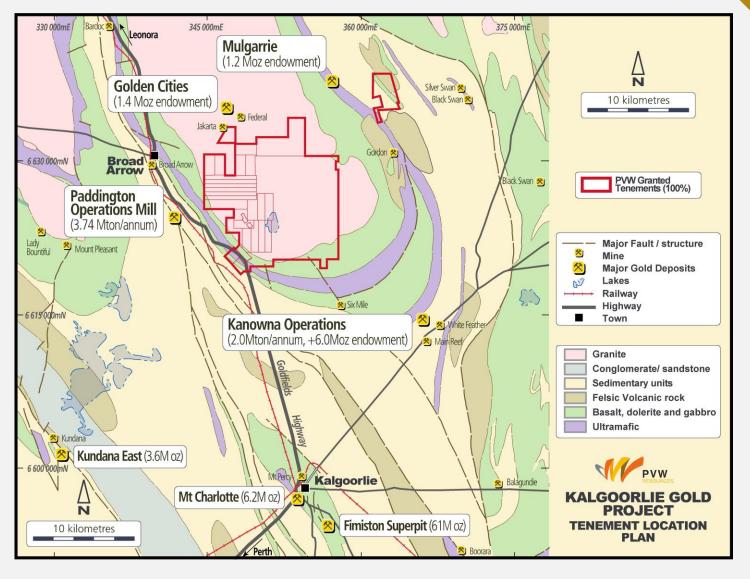
Options - Paddington, Kanowna Belle Operations.

Large operations adjacent to PVW tenure offer immediate processing options for new discoveries.

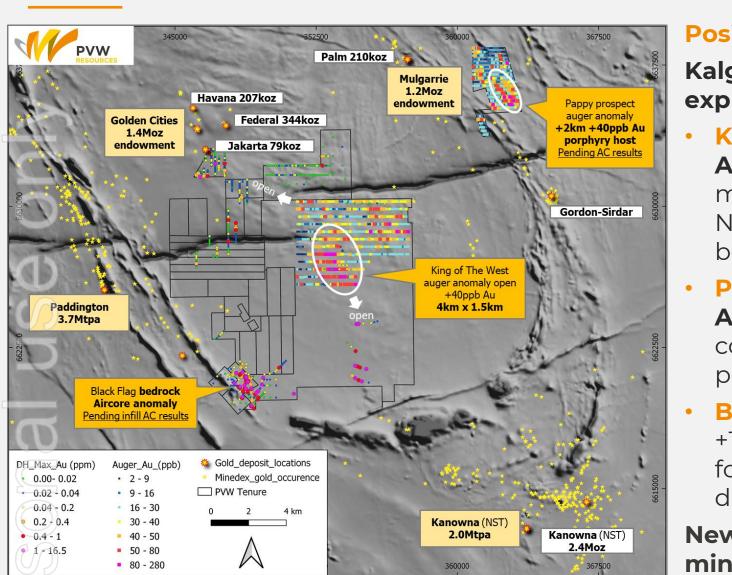
Kalgoorlie Goldfields World Class

PVW is surrounded by large, long lived mining projects. Norton Gold Fields (NGF) are actively mining in the Federal, Havana and recently opened Jakarta open pit.

NGF Haul road's restored to allow commencement of mining at Mulgarrie. Yandal Resources (ASX:YRL) continue to explore with positive results.



KALGOORLIE – WORLD CLASS GOLD PROVINCE



Positive results and growth

Kalgoorlie is quickly becoming a priority exploration project for PVW.

- King of The West 4km x 1.5 km +40ppb Au anomaly. Significant anomaly with very minor drill testing. Auger extension to the NW and Aircore drilling required to test bedrock / paleochannel controls.
- Pappy Prospect 2km strike of +40ppb
 Au anomaly. Porphyry host at sheared contact. Aircore drilling complete, results pending.
- Black Flag Aircore drilling has confirmed +1g/t bedrock anomalism which requires follow up with deeper RC drilling. Aircore drilling, infill results pending.

New ground along strike from Jakarta mining activities. Drill ready targets 2022

KEY ACTIVITIES COMING UP

PROJECT	ACTIVITY	WHEN
Tanami – REE	Geophysical Interpretation of Airborne Surveys over the Tanami	Dec / Jan 2022
Tanami – Au	Geophysical Interpretation of Airborne Surveys over the Tanami	Dec / Jan 2022
Leonora – Au	Jungle Well Mineral Resource Estimate Update	Jan 2022
Tanami – REE	Soil and Rock Chip Results	Jan / Feb 2022
Tanami – Au	Soil and Rock Chip Results	Jan / Feb 2022
Kalgoorlie – Au	Pappy and Black Flag Aircore Results	Jan 2022
Leonora – Au	Brilliant Well Drilling Results	Jan 2022
Kalgoorlie – Au	Drilling King of the West 4km by 1.5km Anomaly	Feb 2022
Tanami – REE	Metallurgical Testwork results	March 2022
Tanami – REE	Drilling to commence	April 2022
Tanami – Au	Drilling to commence	April 2022

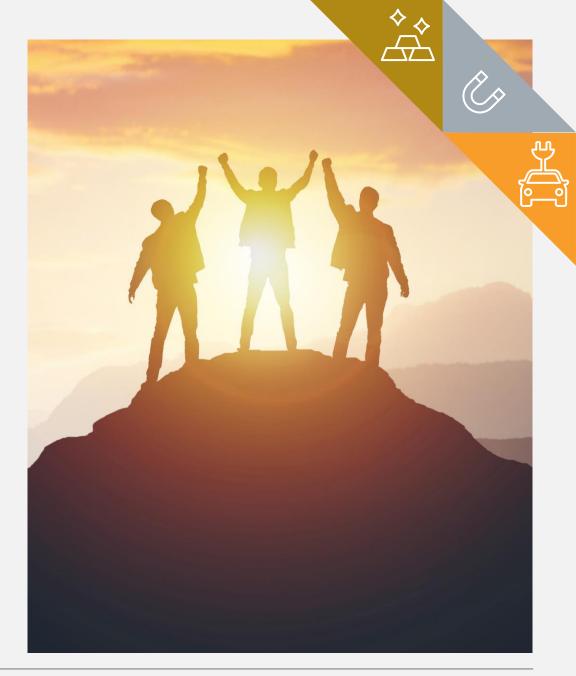
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PVW – POSITIONED FOR SUCCESS

Tanami Heavy **REE** project has potential to be a **company-making globally significant discovery**.

Board and management team with firsthand experience taking a greenfields REE discovery through to production, ready to do it again, differently.

Outstanding strategic land positions in three world class **gold-producing** provinces, Tanami, Kalgoorlie and Leonora.





THANK YOU

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APPENDICES

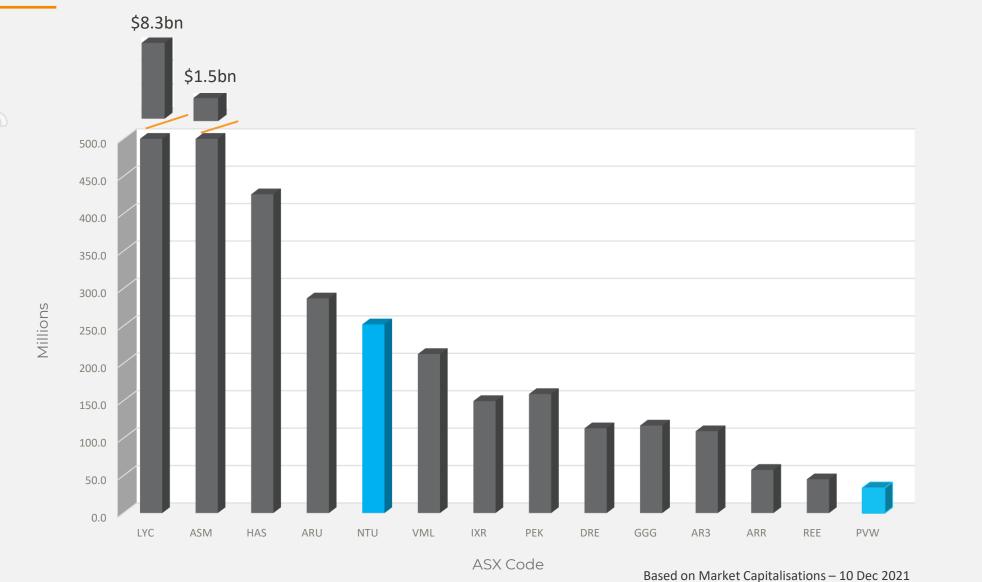
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PERMANENT MAGNET SUPPLY CHAIN





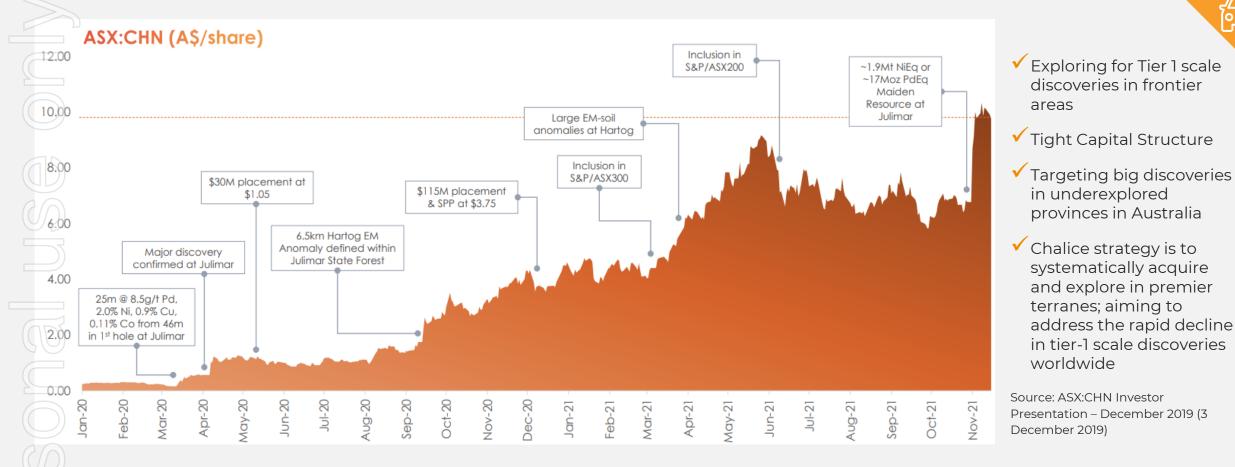
RARE EARTH COMPANIES – MARKET CAPITALISATIONS



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CASE STUDY: CHALICE MINING (ASX:CHN) STARTED WITH A PORTFOLIO OF EXPLORATION ASSETS IN TIER 1 LOCATIONS AND ARE NOW A >A\$3BN COMPANY

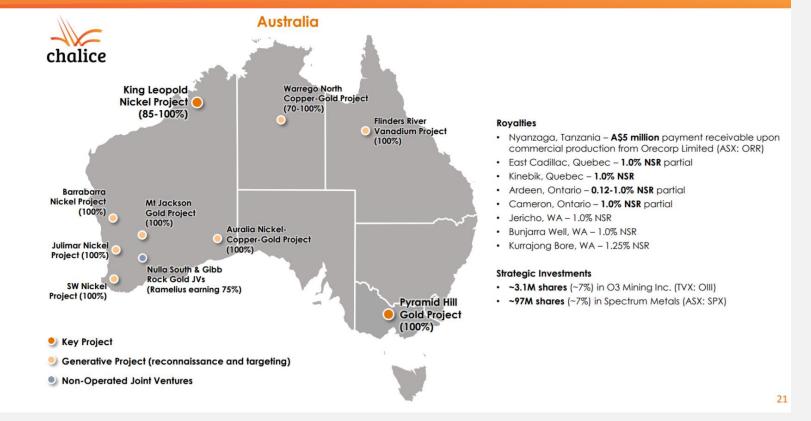


Source: ASX:CHN AGM Address and Presentation (24 November 2021)

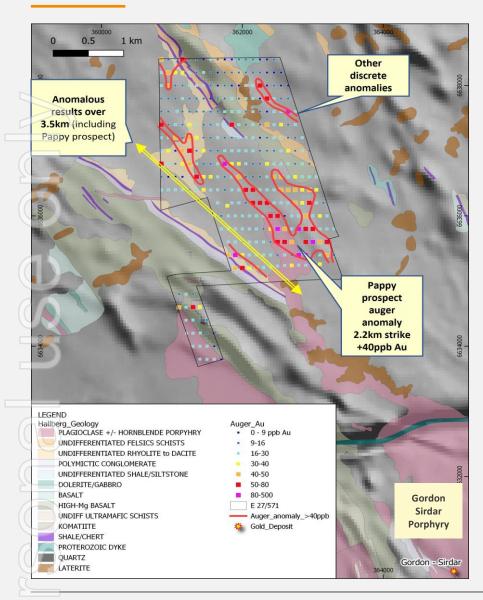
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CASE STUDY: CHALICE MINING (ASX:CHN) JULIMAR WAS A $- \nabla$ PROJECT IN THE APPENDIX OF THEIR PRESENTATION – DEC 2019

Chalice's portfolio also includes several generative exploration opportunities, non-operated JVs, royalties and investments



KALGOORLIE – PAPPY PROSPECT EXPLORATION



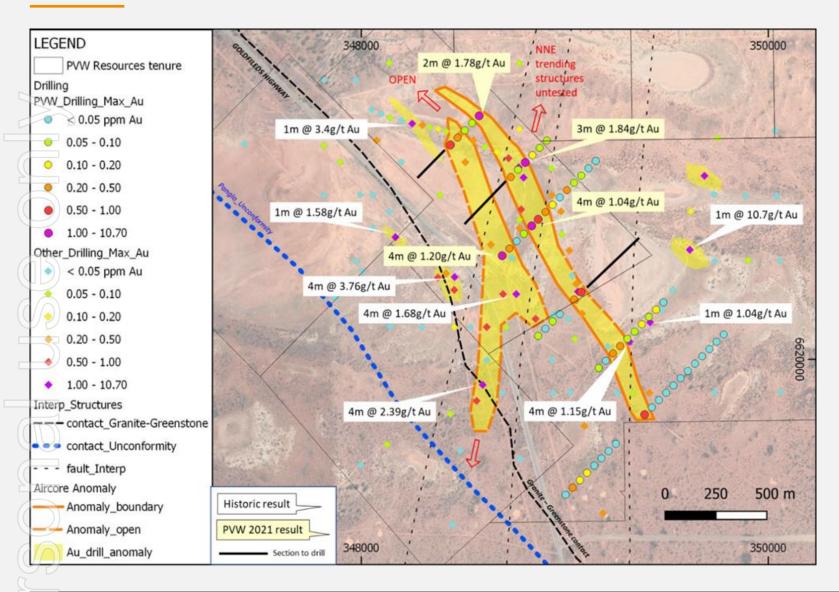
Pappy Prospect

- 3.5km strike of anomalous results returned from auger on the northwest trend.
- **246ppb** Au peak over intersection of two magnetic units and mapped porphyry intrusives, numerous +80ppb Au samples.
 - Continuation of the Plagioclase/Hornblende Porphyry from Gordon Sirdar gold mine into E27/571.
 - The Pappy Prospect 2.2km strike of +40ppb Au.
 - Coincident with a magnetic low at the interpreted boundary between intrusive Plagioclase / Hornblende Porphyry and Felsic volcanic lithologies.

Aircore drilling has been completed to test the main Pappy auger anomaly – results pending



KALGOORLIE – BLACK FLAG PROJECT ADVANCING



Black Flag Prospect Aircore confirms bedrock Au anomaly

- 21BFAC043, 3m @ 1.84g/t Au, from 45m
- 21BFAC031, 4m @ 1.04g/t Au, from 40m
- 21BFAC027, 4m @ 1.20g/t Au, from 60m
- 21BFAC051, 7m @ 0.88g/t Au, from 43m

including 2m @ 1.78g/t Au, from 43m

- +1g/t intercepts associated with quartz veining, sulphides or iron-oxide after sulphides within weathered bedrock.
- North-south structure observed in the magnetics.



LEONORA Opportunities to grow and discover

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LEONORA – WORLD CLASS GOLD PROVINCE



Regionally Au production of +15 Moz

Three current gold processing operations within 50km of project:

Red 5 (ASX:RED)

Northern Star Resources (ASX:NST)

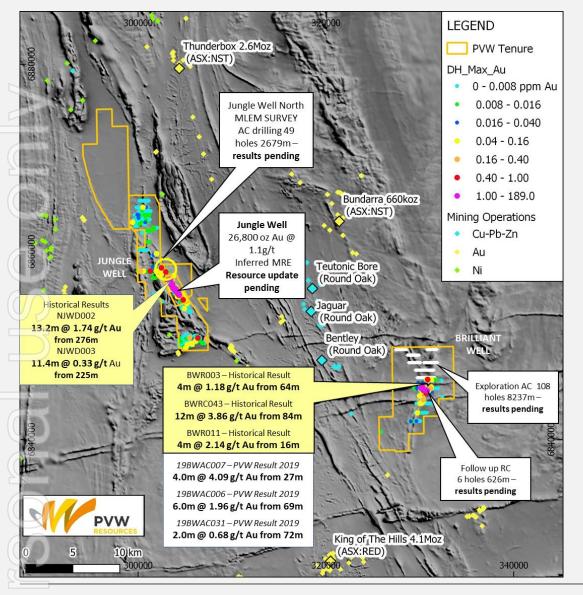
St Barbara (ASX:SBM)

The Leonora region hosts several high-grade gold mines.

Drilling results are pending to build on a highly prospective exploration package.

Active explorers in the area include: **Northern Star** Resources, Kin Mining, Red 5 and St Barbara.

LEONORA – SIGNIFICANT UPSIDE



Brilliant Well Project, significant upside along underexplored greenstone belt.

• Brilliant Well Project – Regional Aircore and targeted RC. **Results pending.**

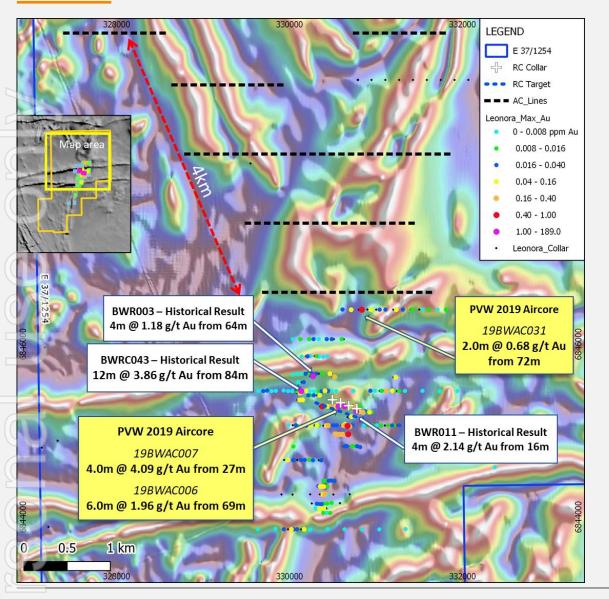
Jungle Well – continuous tenure over ~15km strike

- Jungle Well open along strike and down dip.
- Two kilometres of near surface anomalism north of the Jungle Well Resource.
- Jungle Well Regional targets North and South, under explored, shallow drilling, previously Nickel focussed exploration.
- Deep historical results

• 13.2m @ 1.74g/t Au from 276m

• Nugget patch identified – requires field confirmation prior to drilling.

LEONORA – BRILLIANT WELL TARGETS



Brilliant Well – untested tenure over 4km north of Au anomaly

Historical drill results:

- 12m @ 3.86g/t Au from 84m
- 4m @ 1.18g/t Au from 64m
- 4m @ 2.14g/t Au from 16m

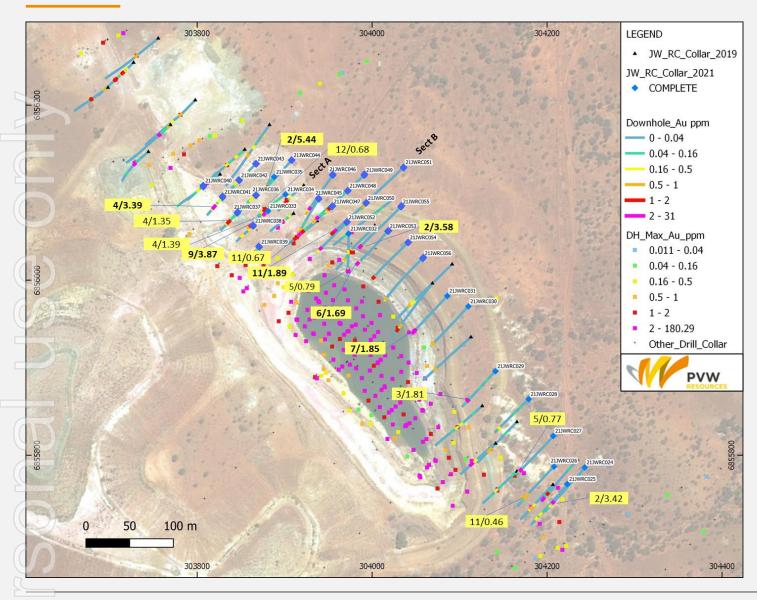
PVW 2019 Aircore results:

- 4m @ 4.09g/t Au from 27m
- 6m @ 1.96g/t Au from 69m
- 2.0m @ 0.68g/t Au from 72m

PVW 2021 drilling (results pending):

- 108 holes 8,237m of Aircore to test 4km of strike on two trends north of anomalous gold results in drilling.
- 6 holes 626m of RC to test WNW trend of previous results, drilling has intersected vein, sulphides and shearing consistent with previous drilling.

JUNGLE WELL – RESOURCE DRILLING



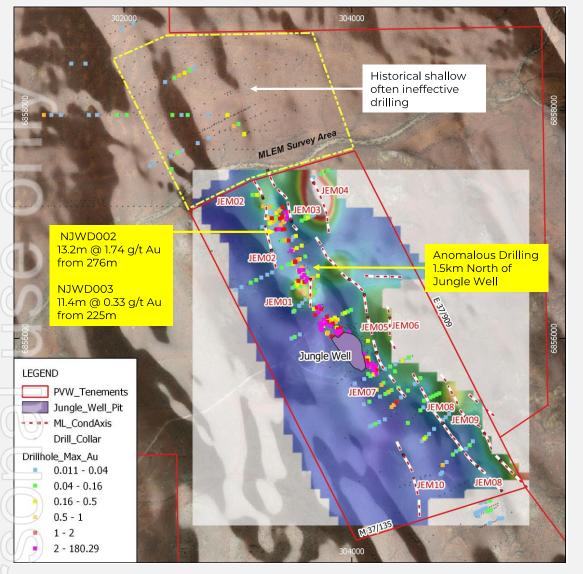
Jungle Well Resource – continual improvement

• November 2019 Inferred MRE

– 26,800oz Au @ 1.1g/t

- 2021 RC drilling 33 holes 2,890m
 - Open along strike.
 - **Open** plunge to the north confirmed.
 - **Shallow** oxide mineralisation confirmed.
 - 4m comp results awaited to complete grade model.
 - Metallurgical testwork for Heap Leach is being assessed. Fremantle Metallurgical have undertaken column tests and agglomeration tests.
- Pit optimisation will follow metallurgical test work.
- Updated Mineral Resources Estimate planned for Q4.

JUNGLE WELL NORTH – EXPLORATION



Jungle Well North – open for interpretation

Southern Geoscience Consulting (SGC) have completed the ground MLEM survey north of Jungle Well. Image interpretation underway. Aircore completed to follow up drilling and historical MLEM trends

- Target extension of historical conductors that are considered prospective for gold mineralisation (and base metals).
- The potential for Gold mineralisation demonstrated by previous exploration diamond drilling (testing a strong conductor for Nickel mineralisation) returning significant intersections:
 - NJWD002 13.2m @ 1.74g/t Au from 276m
 - NJWD003 11.4m @ 0.33g.t Au from 225m

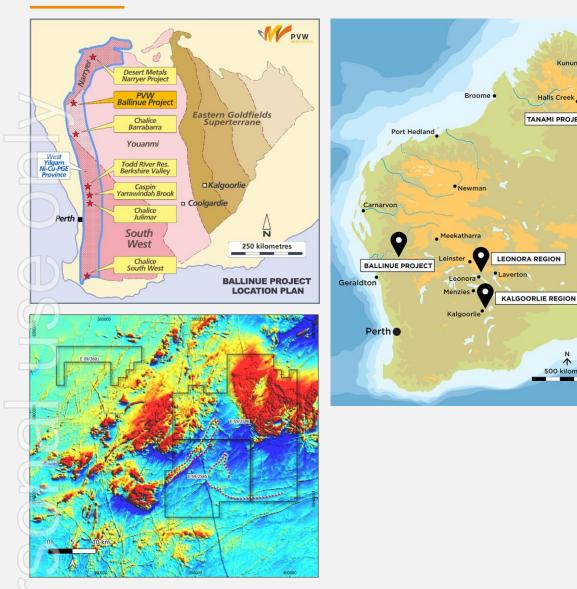
Shallow, anomalous results in drilling north of Jungle Well

• require follow up at depth.

BALLINUE – NI-CU-PGE PROJECT

TANAMI PROJECT

500 kilometr



PVW has made three exploration licence applications in the highly prospective West Yilgarn Ni-Cu-PGE Province.

- This area was target following continued success by numerous explorers such as Chalice Mining, Pursuit Minerals, Caspin Resources, Todd River Resources and Desert Metals.
- Following appraisal of numerous projects and available areas, tenement applications are in place for three large exploration licenses (E59/2585, E59/2586 and E09/2601) covering an area of 950km².
- Data compilation and review of available datasets in underway. Field appraisal and assessment of magnetics to commence in the September Quarter.

Previously released ASX material references that relate to PVW Ballinue include: 8 July 2021, PVW Expanding into West Yilgarn Ni-Cu-PGE Province