



PVW
Resources

Quarterly Activities Report

March 2022

ASX:PVW

Highlights

Tanami Gold and Rare Earth Element (REE) Project

With field work limited by the wet season and high Covid caseloads in regional centres the office time has allowed the exploration team time to focus on mineralogical study results, metallurgical testwork and planning for the 2022 exploration drilling program. Highlights from the March Quarter include:

- › Five metallurgical samples, each 20kg, returning strong surface mineralisation with up to 8.43% TREO.
- › Metallurgical sample average HREO percentage of 80% including an average of 2,990ppm dysprosium oxide and up to 5,795ppm dysprosium oxide.
- › Ore sorting and magnetic separation testing successful in upgrading the rare earth grade of samples while rejecting significant mass, indicating important potential to save on downstream processing costs.
 - i. Ore Sorting obtained a TREO grade of 7.16% at a recovery of 87.3%.
 - ii. Magnetic separation obtained an 81.2% recovery and 50.8% mass rejection.
- › Mineralogical studies continue to add to the understanding of mineralogy and ore paragenesis, assisting the geological understanding and exploration.
- › 2022 drilling program has been designed with the initial phase being 10,000m RC drilling and 25,000m Aircore drilling. Program will also include further ground-based reconnaissance work to follow up additional targets.

Kalgoorlie Gold Project

Kalgoorlie - King of the West Auger Anomaly was tested with an Aircore drill grid. During the quarter the company has completed the first drill program over the King of The West auger anomaly.

Drilling indicates a variable weathering profile and variable end of hole geology, particularly in the south of the area drilled. Final results are pending for the drilling.

Corporate

\$9.5m placement heavily oversubscribed placement completed.

Shares on Issue

72,585,413

Share Price

\$0.400

Market Cap

\$30.1 M

Directors

George Bauk
David Wheeler
Colin McCavana

Management

Karl Weber
Robin Wilson
Joe Graziano

Contact

George Bauk
M: 0408 931 746
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Exploration activities

The Tanami Project has advanced with positive outcomes at many levels during the Quarter. Metallurgical testwork has returned positive initial results, metallurgical sample assays confirming TREO mineralisation, and ore sorting and magnetic separation techniques successful in upgrading the rare earth grade while rejecting significant mass. Mineralogical studies continue to add to the understanding of mineralogy and ore paragenesis, assisting the geological understanding and exploration.

The Kalgoorlie Gold Project's King of the West Prospect has been drill tested with Aircore over the main auger gold anomaly confirming regolith and geological assumptions.

Tanami Project

During the December 2021 Quarter, five 20kg samples were collected for metallurgical testwork. To ensure spatial variability the samples included one sample from Watts Rise and two from Killi Killi East and two from Killi Killi East 2.

In January 2022 IMO reported the assay results of the five metallurgical samples initial outcomes of the ore sorting of these samples. As with previously reported rock chip sampling, all samples are selective in nature with a high potential for bias and should not be considered as being representative of the overall mineralised structure or zone.

- Highlights of the testwork to date include:
- Five metallurgical samples, each 20kg, demonstrate strong surface mineralisation with up to 8.43% TREO.
- Average HREO percentage of 80% including an average of 2,990ppm dysprosium oxide and up to 5,795ppm dysprosium oxide.
- Ore Sorting obtained a TREO grade of 7.16% at a recovery of 87.3%.
- Magnetic separation obtained an 81.2% recovery and 50.8% mass rejection.

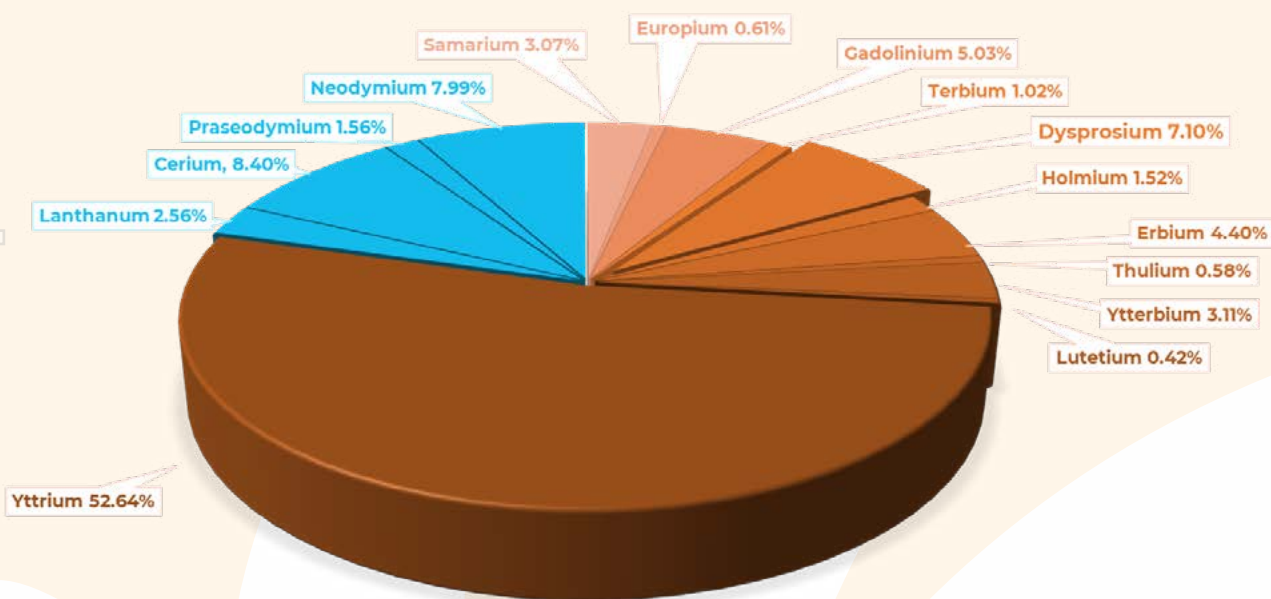


Figure 1: Average Rare Earth Oxide distribution for the five metallurgical samples (TAME001-005)

TREO = Total Rare Earth Oxides – Total of La_2O_3 , Ce_2O_3 , Pr_6O_{11} , Nd_2O_3 , Sm_2O_3 , Eu_2O_3 , Gd_2O_3 , Tb_4O_7 , Dy_2O_3 , Ho_2O_3 , Er_2O_3 , Tm_2O_3 , Yb_2O_3 , Lu_2O_3 , Y_2O_3

HRE or HREO = Heavy Rare Earth Oxides – Total of Sm_2O_3 , Eu_2O_3 , Gd_2O_3 , Tb_4O_7 , Dy_2O_3 , Ho_2O_3 , Er_2O_3 , Tm_2O_3 , Yb_2O_3 , Lu_2O_3 , Y_2O_3

Mineralogical studies

The mineralogy of the Killi Killi East mineralisation has been a focus for the company over the Quarter while field work has not been possible in the Tanami. These studies take time and require significant geological input to extract the key understandings in relation to metallurgy of the mineralization and exploration implications.

To improve the current understanding of the Killi Killi East mineralisation seven hand-sized rock chip samples collected in the 2021 field programme were selected for Micro-X-ray Fluorescence (XRF) spectroscopy using the Bruker M4 Tornado Plus spectrometer and imported into Advanced Mineral Identification Classification Software (AMICS). This technique allows for the acquisition of quantitative and qualitative geochemical data at

high resolution (micron-scale) paired with manual mineral interpretation to confirm minerals identified using AMICS spectra analysis and to establish mineral abundance. Presence of these minerals was confirmed using SEM EDS/XRD analysis, details of which were provided in the ASX announcement dated 7 December 2021 titled "Mineralogy confirms Heavy Rare Earths at Tanami are Xenotime".

These studies have confirmed mineralisation in multiple styles in both the Pargee Sandstone (TATO002) and the Killi Killi Formation (TATO006). The Pargee Sandstone (TATO002) is an effective host rock for mineralisation, given the porosity and permeability of the conglomerate beds. This can be seen in the pervasive nature of the disseminated xenotime as shown in Figure 3 on page 5.

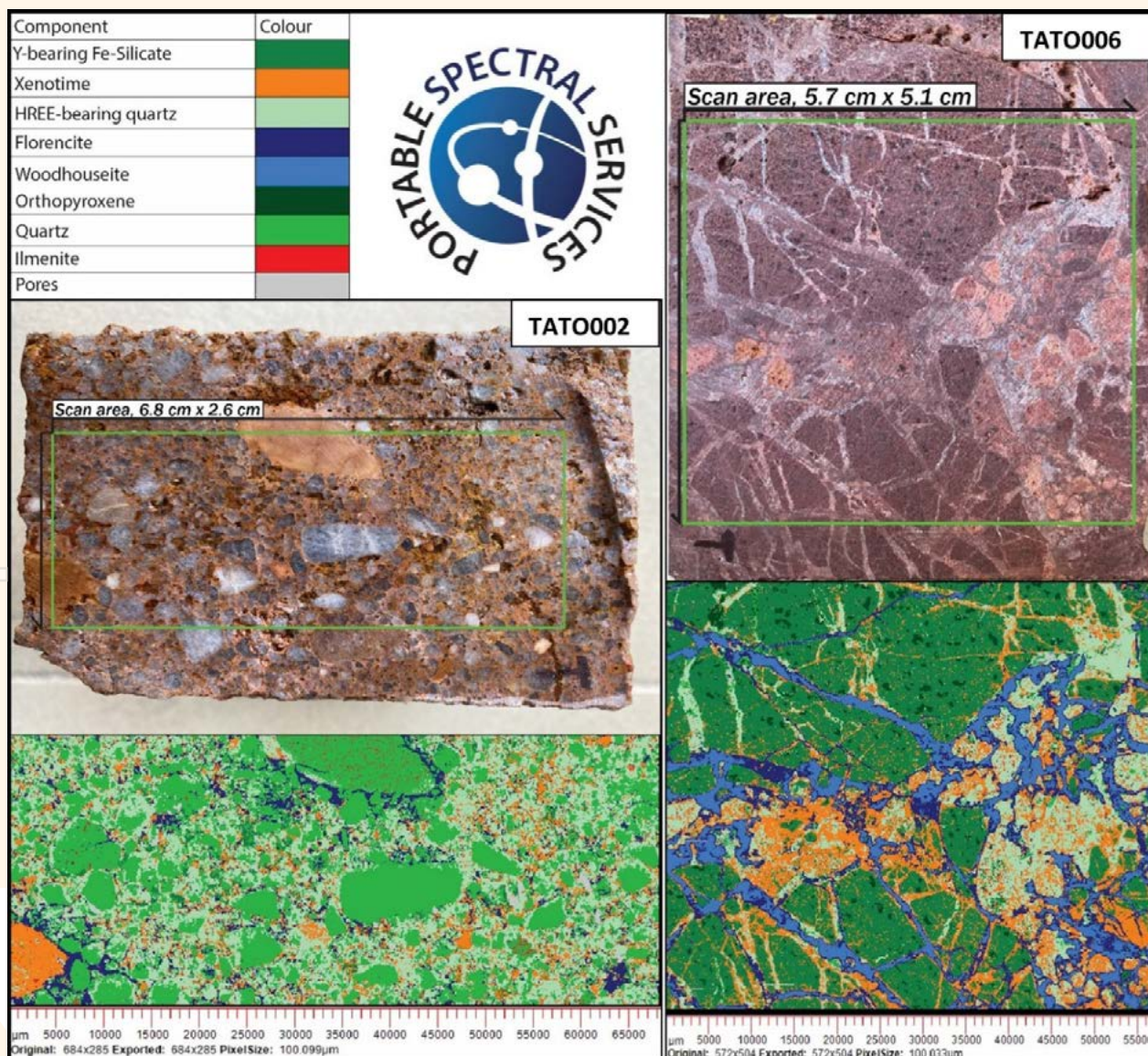


Figure 2: Mineralogy of samples TATO002 and TATO006 analysed by Micro-X-ray Fluorescence

The Killi Killi breccia (TAT0006) contains several distinct structures which are geochemically unique, which suggests multiple stages of extensive hydrothermal fluid movement and xenotime precipitation.

Confirmation of several styles of mineralisation in both the Pargee Sandstone and the Killi Killi Formation indicates a significant mineral system hydrothermally altering the Meso/Paleoproterozoic unconformity, with evidence for multi-generational fluid flow and xenotime precipitation. The significance of the brecciation and mineralogy within the Killi Killi Formation potentially provides a range of additional exploration opportunities away from the immediate unconformity targets.

Metallurgical test work

This initial test work program was conducted to confirm the amenability of the Tanami Rare Earth Project to known rare earth ore beneficiation techniques currently being conducted on other heavy rare earth ores within Western Australia and worldwide. The aim was to determine if there were any fatal flaws on a Master Composite ore sample which was generated from outcrop rock samples taken from various locations within the Killi Killi East Prospect.

The Master Composite underwent initial ore sorting testwork at a course crush (<50 mm) on two different size fractions (-50+25 mm and -25+10 mm) using a common x-ray transmission technique to successfully separate the ore on the different mineral densities within the host rock. The initial success of this sighter test shows the potential for ore sorting to be used on a commercial scale and warrants further testwork to further optimise the various ore sorting techniques and to confirm their application on a commercial scale. The success of the ore sorting also indicates that other gravity separation techniques will be applicable post ore sorting providing PVW with further processing options.

The Master Composite (composed from ore sorter products including tails, similar to the ore sorter feed) along with the four variability composites which were used to make up the Master Composite as well as an outcrop sample from Watts Rise were processed through a Wet High Intensity Magnetic Separation (WHIMS) unit (post grinding to 75 µm) at various magnetic strengths up until 10,000 Gauss. This test resulted in a continual increase in rare earth recovery with minimal decrease in rare earth grade as the magnetic strength was increased. This indicated the ore will be amenable to rare earth upgrade by magnetic separation possibly

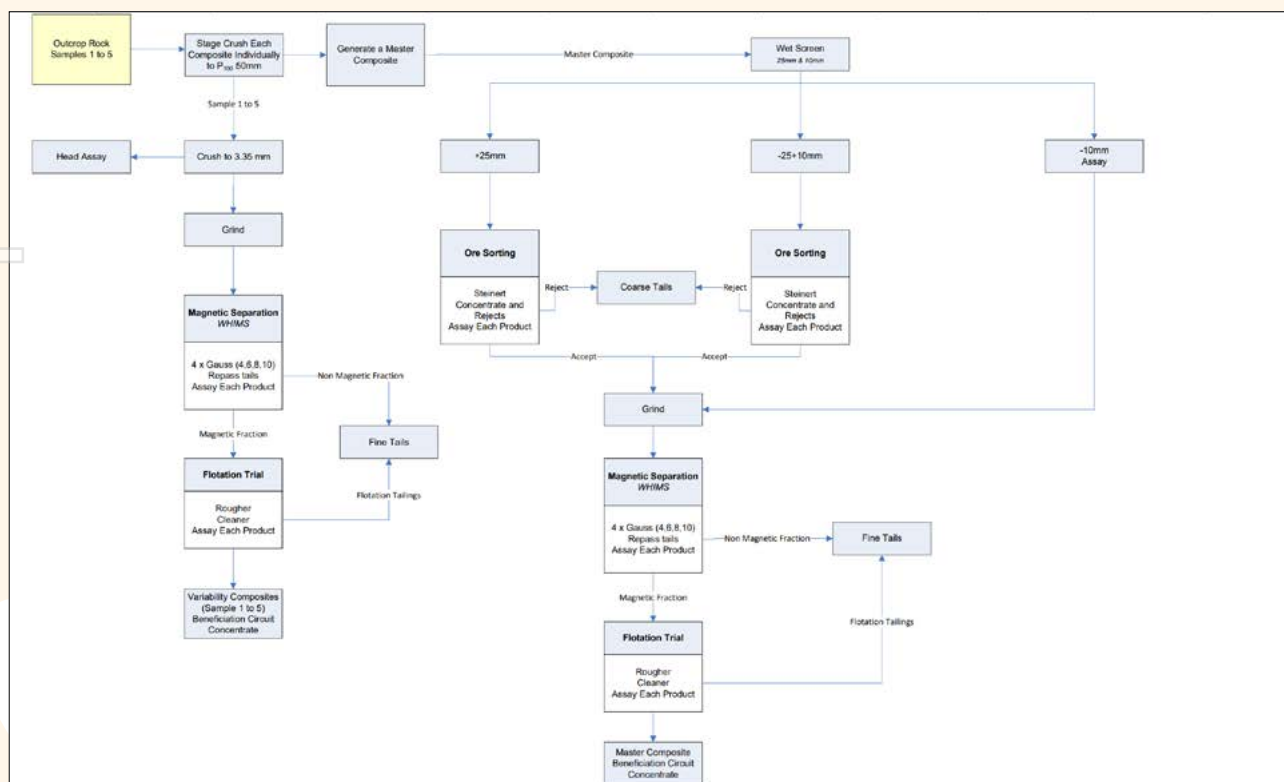


Figure 3: Tanami Rare Earth Project - Metallurgical test work flow sheet

in combination with an ore sorter to significantly reduce the mass to downstream flotation. It also indicates that further increasing the magnetic intensity will increase the rare earths recovery with minimal further impact on the concentrate rare earth grade.

WHIMS concentrates from the Master Composite were combined and are currently undergoing the next phase of test work, which is flotation. The aim of flotation is to generate a final beneficiation concentrate suitable for processing through downstream hydrometallurgical unit operations.

Following assessment of results for the Master Composite, further flotation analysis is likely to be conducted on the Variability Composites WHIMS concentrates to confirm their performance.

Exploration drilling program planning

The company is well positioned for the planned 2022 drilling program. Positive surface samples, positive metallurgical testwork outcomes, detailed geophysical interpretation, and recognition of the prospective 18km strike between Killi Killi East and Watts Rise provided a fantastic base for exploration activities.

Planning is ongoing for the drilling and while the required Heritage Survey has been delayed due to high coronavirus (COVID-19) cases in the Kimberleys and impact on local communities the company is confident the Heritage Survey will be completed, and drilling will commence early in the next quarter. To ensure the delays do not impact in the overall program, two drilling companies have been secured to start as soon as Heritage Clearance is approved. The team is ready to go with staff and contract field personnel on site preparing for the Heritage Survey and drilling activities.

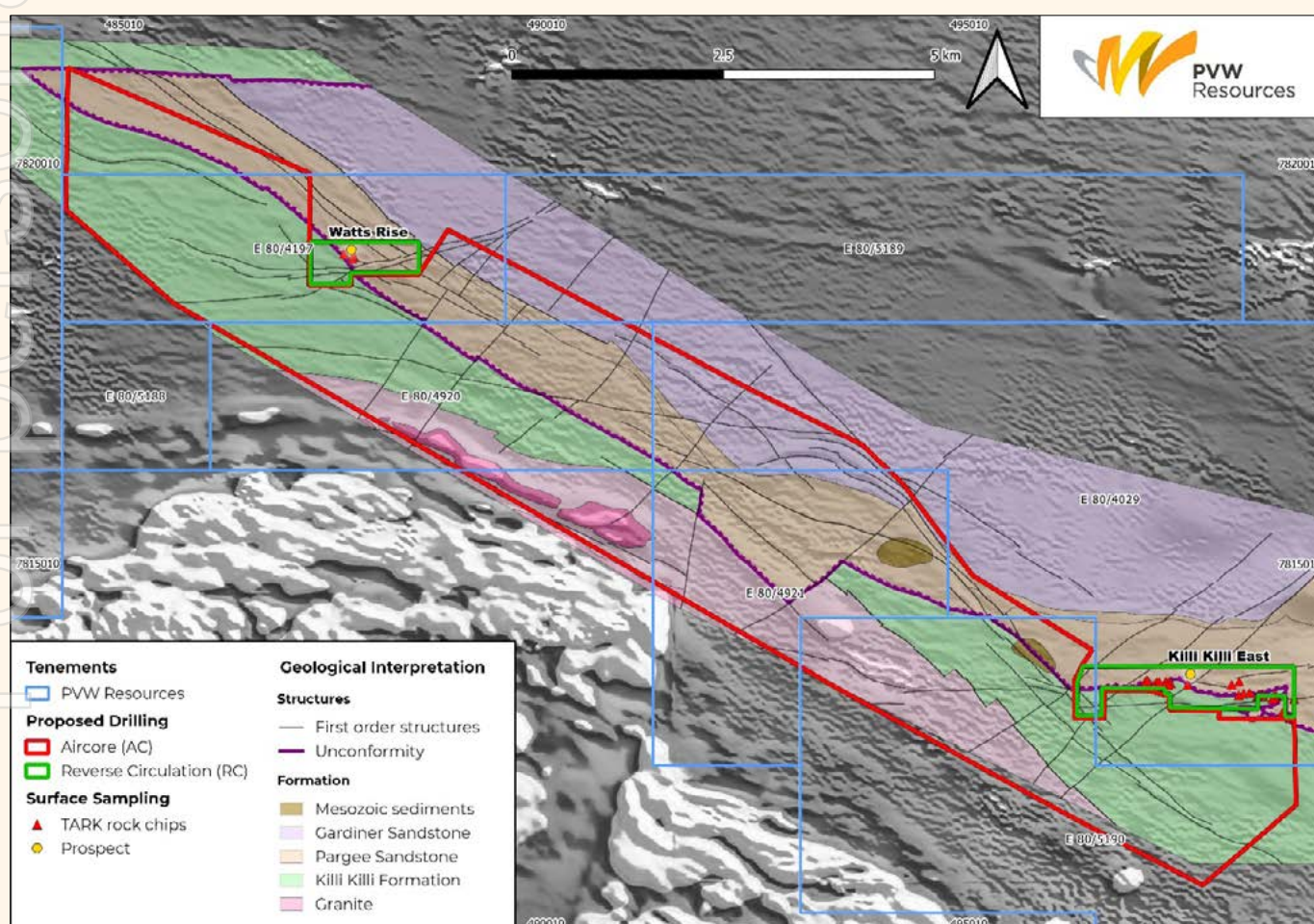


Figure 4: Areas of drilling proposed for 2022 field season. Include the detailed geological interpretation and magnetic image.

Killi Killi East

The rare earth mineralisation occurs mostly within a basal conglomerate unit of the Pargee Sandstone. Where mineralised, the conglomerate unit is often strongly hematitic but also displays silicification and brecciation in places. Field evidence suggests the mineralisation is both structurally and lithologically controlled. Cross-cutting structures possibly act as structural traps for mineralisation along this trend, with the basal conglomerate unit providing a suitable lithochemical host. Potential for REE mineralisation hosted within the Killi Killi Formation has also now been recognized.

Regional REE Target

The contact between the Pargee Sandstone and the Killi Killi Formation is a regional-scale unconformity of over 18km strike length and is considered prospective for hydrothermal unconformity-related REE mineralisation, examples of which occur across a large part of the Birrindudu Basin (eg. Browns Range, Boulder Ridge). The two main prospect areas, Killi Killi East and Watts Rise occur 12km apart and are both located close to the contact between the Pargee Sandstone and the Killi Killi Formation (see Figure 4&5). PVW Resources exploration program will target faults and structures that transect the regional unconformity and potentially act as conduits for mineralising fluids. Deposits of the hydrothermal unconformity-related style can have a small areal footprint (<200m) which may require detailed geological mapping and close spaced drilling. As part of the drilling program in April, regional targets along the unconformity between Watts Rise and Killi Killi East will also be tested. These regional targets are evolving as our understanding of the geology improves.

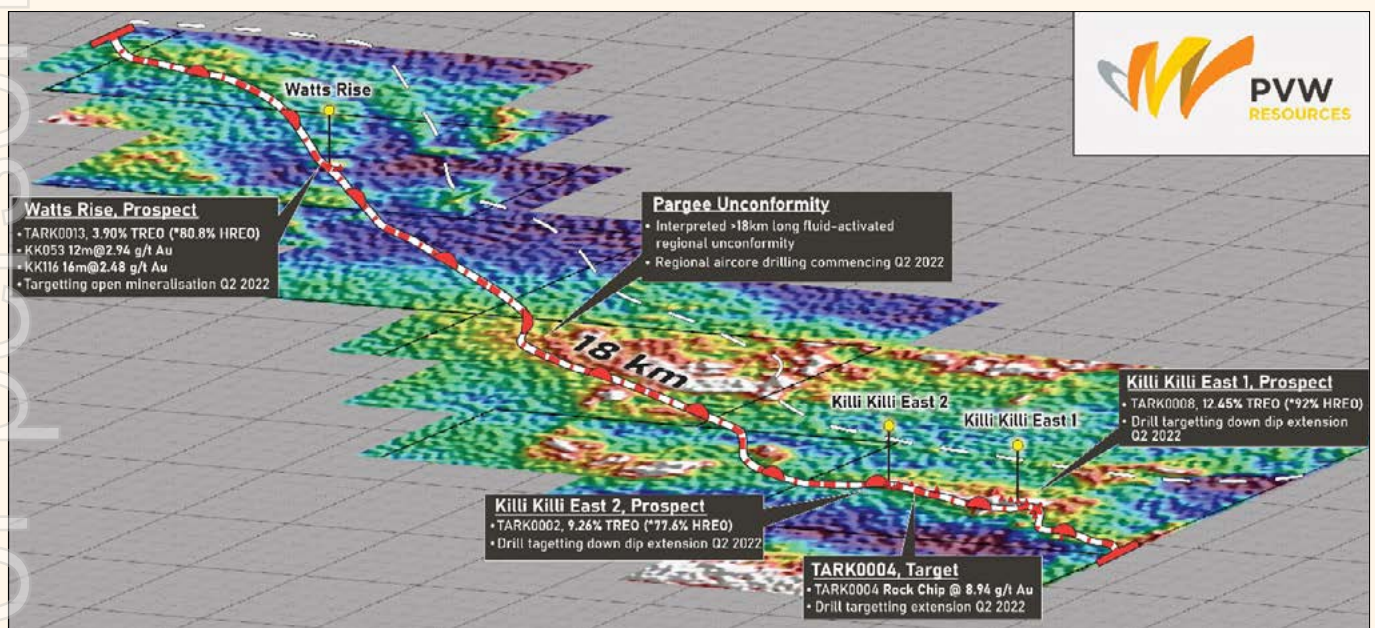


Figure 5: Tanami Project - Regional REE target (Watts Rise- Killi Killi Trend)

Hydrothermal unconformity-related REE deposits

Hydrothermal unconformity-related REE deposits are a class of REE deposits that have a similar geological setting to unconformity-related uranium deposits of Australia and Canada. The best known examples are at Browns Range where mineralisation occurs as xenotime-rich veins and breccias close to a regional unconformity between

Archean metasediments and overlying younger Proterozoic sandstones. The deposits formed at 1.65 to 1.61Ga (Nazari-Dehkordi et al, 2018) along or adjacent to steeply dipping faults that transect the unconformity. The Killi Killi East prospect shares many geological similarities with this style of mineralisation.

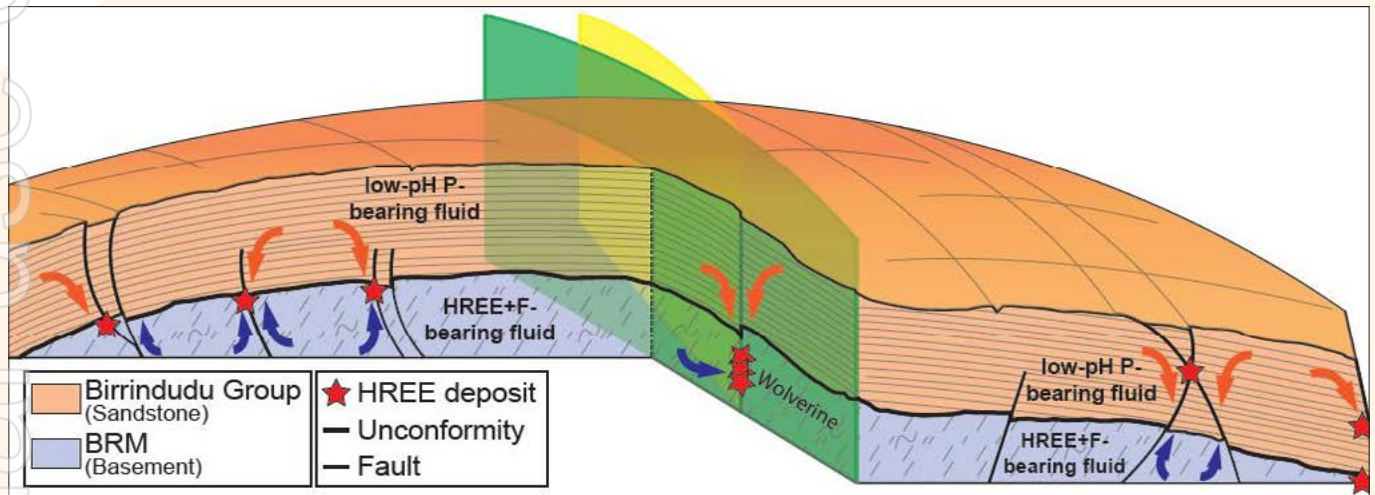


Figure 6: Model for the formation of hydrothermal unconformity related REE deposits (Diagram from Nazari-Dehkordi et al, 2018)

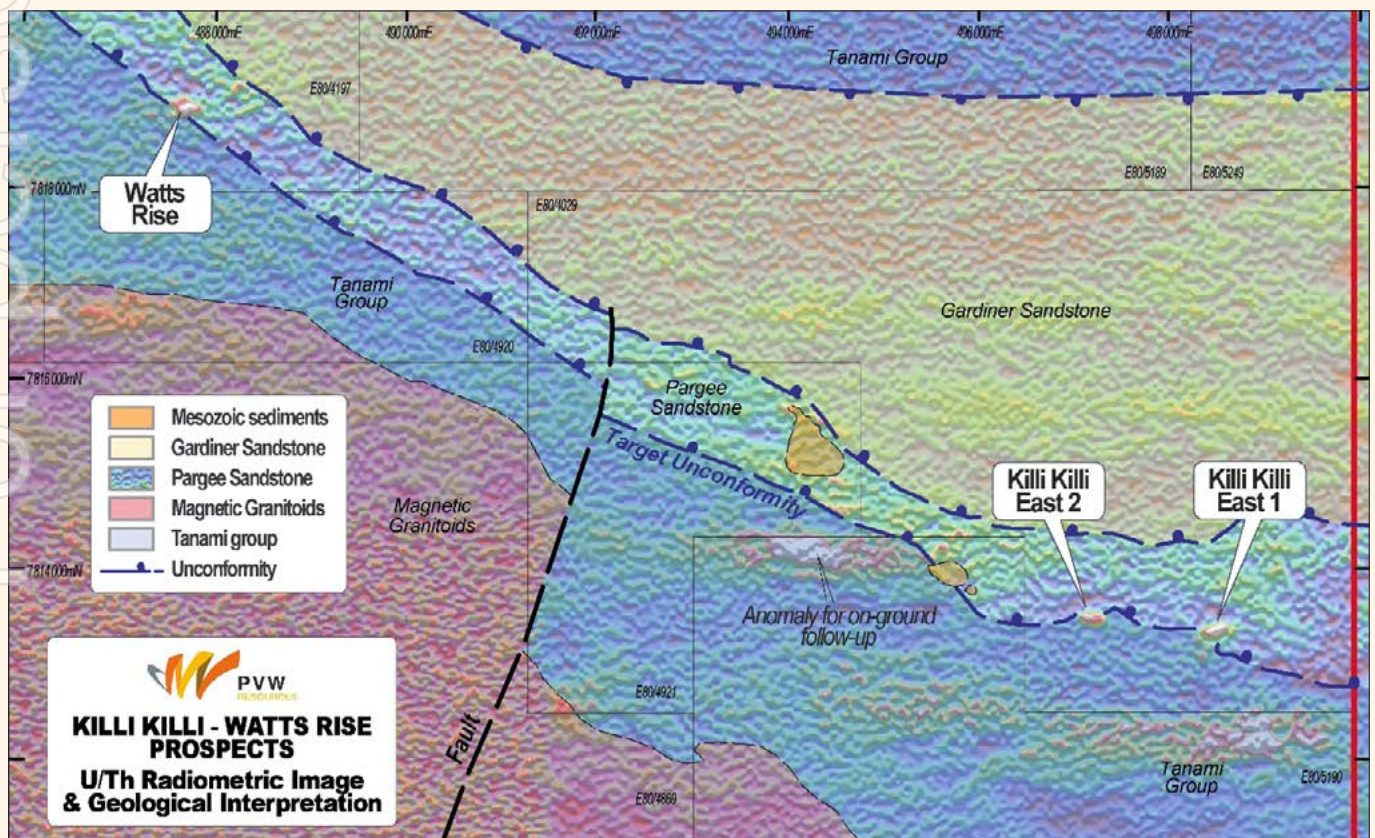


Figure 7: Killi Killi-Watts Rise Prospects – Geology over the radiometrics.

Kalgoorlie Gold Project

King of the West Auger Anomaly tested with Aircore drilling

Follow up drilling completed during the Quarter has tested the King of The West auger anomaly with 87 Aircore drill holes for 5,374m of drilling. Still open to the south, the main elevated auger anomaly above 50ppb Au was targeted with Aircore drilling.

This drilling will test the source of the near surface gold and the following geological features that add merit to the drill target:

- location along strike from operating mines, the main anomaly is 8km southeast from mineralisation at the Golden Cities operations: Havana, Federal and Jakarta open pits.
- location over a major structural feature, parallel to the hinge-line which defines the Scotia-Kanowna Dome and extends northwest to Golden Cities and southeast to Kanowna Belle.
- location over late structures with the same strike as shears and faults hosting the Golden Cities mineralisation, controlled by northeast dipping shears within the hornblende biotite granodiorite.

The drilling has tested for bedrock and paleochannel mineralisation on a 400 x 100m grid, with vertical Aircore drill holes.

The auger anomaly and anomalous intersections in exploration drilling, provide PVW with multiple targets between King of The West and Norton Gold Fields operations at Golden Cities.

The granite cored domes influence the structural elements of surrounding greenstones and in some cases are a source of gold deposited in adjacent greenstones. In the case of the Scotia-Kanowna Dome, which is exposed due to erosion, mineralisation is not only located in the adjacent greenstone (Gordon Sirdar, Mulgarrie, Kanowna Belle and Red Hill) but also within the core of the dome in Granodiorite or "Mafic Granite" which provides a style on mineralisation that can be targeted.

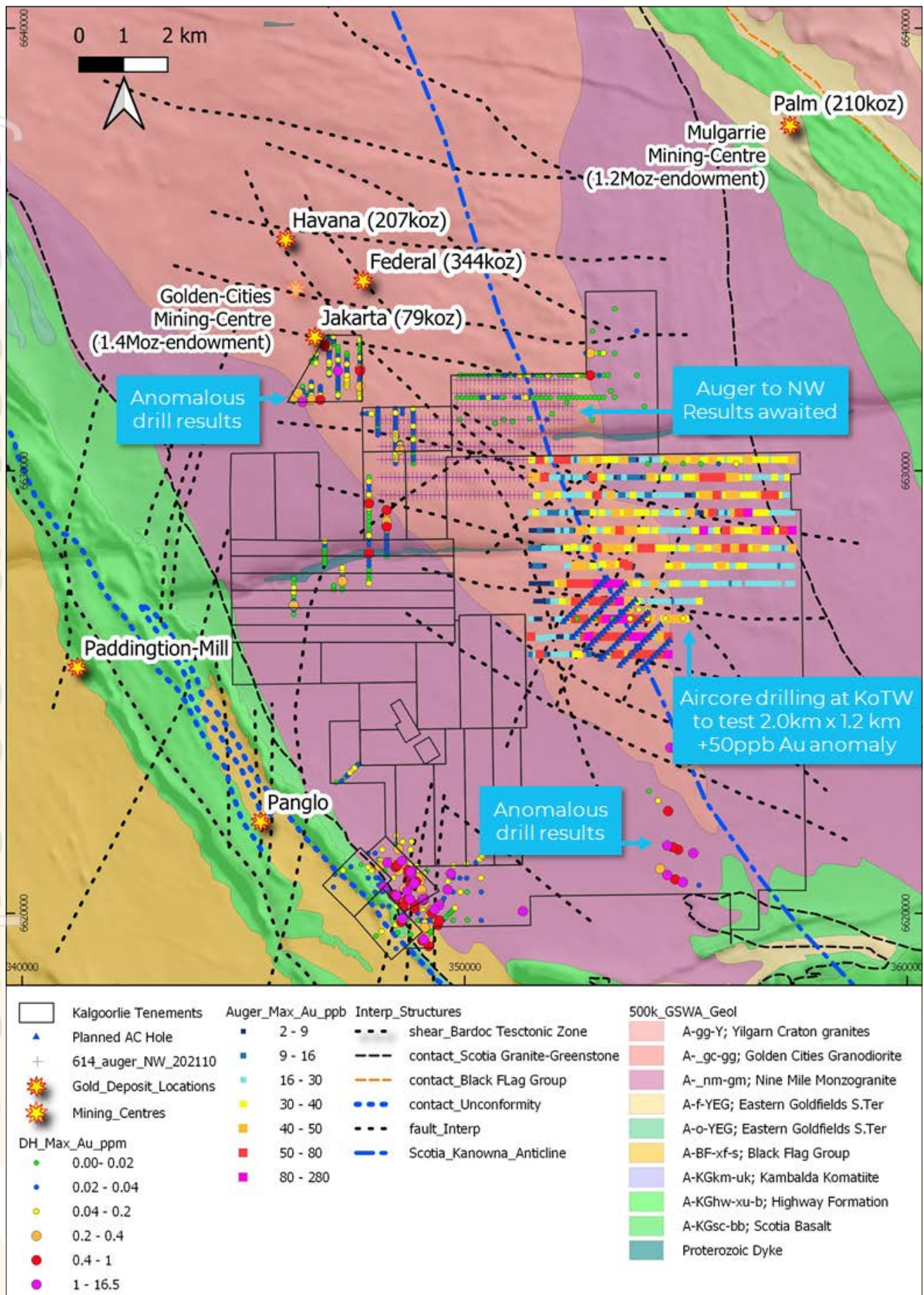


Figure 8: Exploration summary and geological interpretation at King of The West.

Exploration activities forecast for the next Quarter

Tanami Project

- › Continuation of surface sampling and geological studies in the field.
- › Site preparation for drilling activities at Killi Kill East and Watts Rise.
- › Heritage Survey.
- › Preparation for the May drill program.

Reporting of results for the following activities is pending and will be completed early in the next quarter:

- › Leonora – Brilliant Well Aircore and RC
- › Leonora – Jungle Well North Aircore & MLEM survey interpretation
- › Leonora – Jungle Well Mineral Resource Estimate update
- › Kalgoorlie – Pappy Prospect Aircore
- › Kalgoorlie – King of The West Aircore drilling

Corporate

On the 6th of April, post the quarter ending, the Company announced that it has successfully secured commitments from existing and new institutional and new high net worth investors to subscribe for 23,750,000 new fully paid ordinary shares in the Company (New Shares) at a price of \$0.40 per New Share to raise proceeds of \$9.5 million (Placement) before costs. The heavily oversubscribed placement was arranged and managed by the Company's broker, CPS Capital Group Pty Ltd (CPS).

The New Shares will be issued in two tranches. For Tranche 1, the Company will use its existing placement capacity under Listing Rules 7.1 and 7.1A and accordingly no prior shareholder approval is required in connection with the Tranche 1 Placement. For Tranche 2, the Company will seek shareholder approval at a meeting to be convened in May 2022 (General Meeting).

The New Shares will be issued at \$0.40 which represents a discount of 16% to the closing price of PVW shares on 1 April 2022 of \$0.48 per share and a 25% discount to the 20-day VWAP of \$0.52.

The New Shares will rank equally with the Company's existing fully paid ordinary share

People

During the quarter the company has secured an additional exploration geologist.

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.

The information in this announcement that relates to REE Exploration Results is extracted from the ASX announcements entitled "*Metallurgical samples continue to highlight significant Heavy Rare Earth outcrops with up to 8.43% TREO*", "*High-grade Heavy Rare Earths up to 8.77% TREO at Killi Killi East including 6,221ppm dysprosium*" and "*Metallurgical sighter test work delivers positive results to support Tanami Heavy Rare Earth Project potential*" dated 1 February 2022, 12 January 2022 and 30 March 2022 respectively. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcement.

The information in this announcement that relates to Gold Exploration is extracted from the ASX announcements entitled "Phase 1 Aircore Drilling Commences at King of The West", dated 10 February 2022. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 announcement.

- › In accordance with Listing Rule 5.3.5, PVW Resources Ltd advises that payments made to related parties as advised in the Appendix 5B for the quarter ended 31 March 2022 were as follows; \$66k for Director fees, \$18k for company secretary and accounting services and \$4.5k for rent and other disbursements.

- › In accordance with Listing Rule 5.3.4, as the March 2022 quarter was in a period covered by a 'use of funds' statement in the recapitalisation Prospectus, the table below is a comparison of the Company's actual expenditure to 31 March 2022 against the estimated expenditure in the 'use of funds' statement:

| Use of funds | Per IPO Prospectus (2-year period) | Actual expenditure up to 31 December 2021 |
|---|---------------------------------------|--|
| Exploration of Leonora Gold Project | \$1,750,000 | \$745,231 |
| Exploration of Tanami Gold Project | \$2,450,000 | \$890,152 |
| Exploration of Kalgoorlie Gold Project | \$700,000 | \$705,057 |
| Administration expenses | \$1,150,000 | \$1,943,435 |
| Working capital | \$150,000 | \$150,000 |
| Expenses associated with the acquisition (including expenses of the offers) | \$600,000 | \$803,388 |
| Total | \$6,800,000 | \$5,237,262 |

About PVW Resources



Tanami Region – 100% ~1,400km²

The Tanami Region hosts the large Callie gold deposit currently being mined by Newmont.

Limited exploration has been undertaken in the Tanami and many view this area as highly prospective and very underexplored.

Over the past 3 years the company has put together a 1,400km² mostly contiguous land package with significant REE results, geological understanding and historical drill results that require immediate follow up.

Previous exploration in the early 2010's resulted in 12m @ 2.94 g/t Au from surface and 5m @ 6.99 g/t Au also from surface.

Recent 2021 exploration by PVW has confirmed the REE potential with spectacular rock chip results from Killi Killi East including Assays up to 12.45% TREO with 14 of 20 samples returning assays greater than 1% TREO and heavy rare earths comprising on average 80% of TREO:

- > 12.45% TREO including 11,592ppm dysprosium
- > 9.26% TREO including 7,070ppm dysprosium

- > 7.38% TREO including 6,324ppm dysprosium
- > 3.90% TREO including 2,743ppm dysprosium (located 12km from the Killi Killi East prospect).

For recent REE results refer to ASX:PVW, 13 Oct 2021, Confirmation of high-grade Heavy Rare Earths at Tanami. All historical Tanami Project exploration drilling results refer to ASX:PVW, Thred Prospectus Appendix A – Independent Geologists Report, Appendix 1.

Leonora Region – 100% 195km²

The company owns 100% Jungle Well and the Brilliant Well projects both with immediate follow up targets. Jungle Well has a 26,800oz Au inferred resource JORC12 compliant, the open pit was mined previously in 1996 during a low gold price. Drilling plans to explore the extension of the existing resource and along strike following up an intersection of 13.2m @ 1.74 g/t which was drilled exploring for Nickel.

The Brilliant Well Project is south of the Bundarra Gold Project (owned by Northern Star) with gold intersections from various drilling programs in 2011 and by PVW in 2019 which included 4m @ 4.09 g/t and 10m @ 3.36 g/t in historical 2011 drilling.

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

Jungle Well Deposit

November 2019 Maiden Inferred Mineral Resource Estimate (0.5g/t Au Cut-off)

| Type | Tonnage kt | Au g/t | Au Ounces |
|--------------|------------|------------|---------------|
| LG Stockpile | 7 | 1.3 | 300 |
| Oxide | 210 | 1.0 | 6,800 |
| Transitional | 309 | 1.1 | 10,600 |
| Fresh | 208 | 1.4 | 9,200 |
| Total | 735 | 1.1 | 26,800 |

Note: 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.

Kalgoorlie Region – 100% 150km²

Right in and amongst the heartland of gold in Western Australia, PVW has a 150km² tenement package within close proximity to many operating gold processing plants. Near term drill targets: Regional Bedrock Targets including previous drill results including 6m @ 2.61 g/t and 4m @ 2.39 g/t and new conceptual targets. Aircore drilling at the Black Flag prospect and auger drilling at King of The West and the Pappy Prospect have confirmed these target areas are very prospective with initial exploration efforts returning positive results requiring ongoing follow up. Significant drill results have been returned for granites and within greenstones. Paleochannel targets with possible links to bedrock mineralisation are yet to be tested. All historical Kalgoorlie Project exploration drilling results refer to ASX:PVW, Thred Prospectus Appendix A – Independent Geologists Report, Appendix 1.

West Yilgarn Region – 100% 950km²

The most recent addition to the PVW portfolio, the Ballinue Project is located in the Mid West region of Western Australia, over the Narryer Terrane and the Murchison Domain, within the West Yilgarn Ni-Cu-PGE Province. The West Yilgarn Province is defined by a corridor along the western margin of the Yilgarn Craton, bounded on the west by the Darling Fault and extending east for some 100km. The corridor hosts significant new discoveries, the most significant being Chalice Mining – Julimar Project (ASX:CHN). PVW's Ballinue Project is in the application phase and the company eagerly awaits grant of these tenements to commence systematic exploration, focusing on testing magnetic anomalies that could be the result of Layered Mafic-Ultramafic Intrusions.

Right place for the right times for the right commodities

Western Australia is one of the leading investment jurisdictions according to the recent Fraser Institute rankings. During the challenging times we live in during COVID-19 all our projects and people are in Western Australia with excellent access to the projects. Finally, Western Australia is a global leader in gold production and gold exploration and producer of Rare Earths.

Right place for the right times for the right commodities

PVW TANAMI PTY LTD/PVW EXPLORATION NL TENEMENT SCHEDULE
(a wholly owned subsidiary of PVW RESOURCES LTD)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

TANAMI PROJECT
220 kms South East of Halls Creek

| Tenement ID | Ownership at end of Quarter | Change during Quarter |
|-------------|-----------------------------------|-----------------------|
| E80/4029 | 100% PVW Tanami PL | |
| E80/4197 | 100% PVW Tanami PL | |
| E80/4558 | 100% PVW Tanami PL | |
| E80/4869 | 100% PVW Tanami PL | |
| E80/4919 | 100% PVW Tanami PL | |
| E80/4920 | 100% PVW Tanami PL | |
| E80/4921 | 100% PVW Tanami PL | |
| E80/5187 | 100% PVW Tanami PL | |
| E80/5188 | 100% PVW Tanami PL | |
| E80/5189 | 100% PVW Tanami PL | |
| E80/5190 | 100% PVW Exploration NL | |
| E80/5249 | 100% PVW Tanami PL | |
| E80/5250 | 100% PVW Tanami PL | |
| E80/5694 | 100% PVW Tanami PL Application | |
| E80/5695 | 100% PVW Tanami PL Application | |
| E80/5696 | 100% PVW Tanami PL Application | |
| E80/5697 | 100% PVW Tanami PL Application | |

PVW KALGOORLIE PTY LTD/STARK RESOURCES PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of PVW RESOURCES LTD)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

KALGOORLIE PROJECT
30 kms North of Kalgoorlie

| Tenement ID | Ownership at end of Quarter | Change during Quarter |
|-------------|-----------------------------|---|
| E24/214 | 100% PVW Kalgoorlie PL | |
| E27/571 | 100% PVW Kalgoorlie PL | 5 Year Extension of Term granted 02/03/2022 |
| E27/614 | 100% PVW Kalgoorlie PL | |
| P24/5290 | 100% PVW Kalgoorlie PL | |
| P24/5291 | 100% PVW Kalgoorlie PL | |
| P24/5292 | 100% PVW Kalgoorlie PL | |
| P24/5293 | 100% PVW Kalgoorlie PL | |
| P24/5294 | 100% PVW Kalgoorlie PL | |
| P24/5397 | 100% PVW Kalgoorlie PL | |
| P24/5398 | 100% PVW Kalgoorlie PL | |
| P24/5399 | 100% PVW Kalgoorlie PL | |
| P24/5302 | 100% Stark Resources PL | |
| P24/5303 | 100% Stark Resources PL | |
| P24/5304 | 100% Stark Resources PL | |
| P24/5305 | 100% Stark Resources PL | |
| P24/5306 | 100% Stark Resources PL | |
| P24/5307 | 100% Stark Resources PL | |
| P24/5308 | 100% Stark Resources PL | |
| P24/5309 | 100% Stark Resources PL | |
| P24/5310 | 100% Stark Resources PL | |
| P24/5311 | 100% Stark Resources PL | |
| P24/5312 | 100% Stark Resources PL | |
| P24/5313 | 100% Stark Resources PL | |
| P24/5314 | 100% Stark Resources PL | |
| P24/5266 | PVW Kalgoorlie PL | |
| P24/5267 | PVW Kalgoorlie PL | |
| P24/5268 | PVW Kalgoorlie PL | |
| P24/5269 | PVW Kalgoorlie PL | |
| P24/5270 | PVW Kalgoorlie PL | |
| P24/5271 | PVW Kalgoorlie PL | |

**Please don't
hesitate to get
in touch**



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PVW LEONORA PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of PVW RESOURCES LTD)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

LEONORA PROJECT
60 kms North of Leonora

| Tenement ID | Ownership at end of Quarter | Change during Quarter |
|-------------|-----------------------------|-----------------------|
| E37/1254 | 100% PVW Leonora Pty Ltd | |
| E37/1394 | 100% PVW Leonora Pty Ltd | |
| E37/909 | 100% PVW Leonora Pty Ltd | |
| M37/135 | 100% PVW Leonora Pty Ltd | |
| P37/9312 | 100% PVW Leonora Pty Ltd | |

PVW LEONORA PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of PVW RESOURCES LTD)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

BALLINUE PROJECT
200 kms Northeast of Geraldton

| Tenement ID | Ownership at end of Quarter | Change during Quarter |
|-------------|---|-----------------------|
| E09/2601 | 100% PVW Leonora Pty Ltd Application | |
| E59/2585 | 100% PVW Leonora Pty Ltd Application | Granted 23/02/2022 |
| E59/2586 | 100% PVW Leonora Pty Ltd Application | Granted 23/02/2022 |

**Please don't
hesitate to get
in touch**



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