



15th July 2024

Rare Earths Specialist CEO joins the PVW Team

Appointment of Chief Executive Officer

- **Mr. Alistair Stephens**, an industry-renowned specialist in rare earths and rare metals, joins the PVW team as Chief Executive Officer effective immediately
- **With 20 years' experience specifically in rare earths** and niobium/tantalum, he brings relevant and highly strategic operational experience to accelerate the PVW resource portfolio
- **A standout resource industry achiever** who has collectively defined over 7 million tonnes of Total Rare Earth Oxides (TREO) resources ⁽¹²⁾
- **He has extensive project development skills** and successfully managed multiple feasibility study programs in rare earths and rare metals
- **Mr Stephens has a 35-year corporate and operations career** in mining geology and mineral processing in gold, nickel and specialty metals and has a 20-year corporate career in commercial transactions, marketing and sales, and corporate governance.
- This appointment accelerates the focus on project development for PVW and complements the current Board talent in specialty and critical minerals

Board Changes

- Mr George Bauk will by rotation assume the role of Non-Executive Chair with Mr Colin McCavana and Mr David Wheeler remaining as Non-Executive Directors.

PVW Resources ("PVW" or "the Company") (ASX:PVW) is pleased to report the appointment of Mr Alistair Stephens as Chief Executive Officer of PVW.

Non-Executive Chairman Mr George Bauk said: "The board of PVW Resources is extremely excited in the appointment of Mr Alistair Stephens to the role of CEO of PVW Resources.

Mr Stephens has an extensive career in leading organisations with particular reference to critical minerals including rare earths and rare metals. Over the past two decades, Mr Stephens has overseen the establishment of two significant rare earth deposits in Australia and Africa. This knowledge and leadership put PVW in a fantastic position to advance its position in the REE sector."

Chief Executive Officer, Mr Alistair Stephens said "I am delighted to join the PVW Resources team and look forward to working with the Board in strategically relevant project developments that will deliver value for PVW shareholders."



Mr Alistair Stephens (Fellow AUSIMM, Member AICD, <https://www.linkedin.com/in/alistair-stephens/>), brings to PVW significant operational and commodity experience.

Mr Stephens has a 35-year mining career - 15 years in mining operations (mining geology and mineral processing) for KCGM, Newmont, WMC Resources Ltd and explosives sales at Orica, and a 20-year career in rare earths and rare metals. He has held appointments as CEO and managing director for Arafura Resources (ASX:ARU), Globe Metals and Mining Limited (ASX:GBE) and Lindian Resources Limited (ASX:LIN).

As one of the rare earths industry's' leading successful CEO's, he has defined over 7 million tonnes of rare earths resources:

- 1.46 million tonnes of contained TREO at the Nolans Project¹ for Arafura Rare Earths Ltd. during his term as CEO from 2004, and
- 5.6 million tonnes of contained TREO at Kangankunde Project² for Lindian Resources Ltd. during his term as CEO

Mr Stephens has undertaken the development of two rare earths process flowsheets and one niobium-tantalum flowsheet and successfully overseen multiple feasibility studies. He brings to PVW unique skills in rare earths.

The key terms of Mr Stephens' employment arrangements at set out in Schedule 1.

¹ Refer to ASX:ARU announcement dated 16th August 2023 titled "2023 Annual Report"

² Refer to ASX:LIN announcement dated 2nd May 2024 titled "Updated Mineral Resource Estimate for Kangankunde"



About Rare Earths

Rare earths are fundamental to the modern economy, enabling significant dollars in global GDP via a wide range of clean energy including the electrification of transport, information technology, defense 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. With the infancy of technological development, application for rare earths has just commenced.

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 including the Tomkinson Province NT, approximately 150km North of Tennant Creek.

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% 1,120km²

- 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.

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Schedule 1 - terms of employment of Alistair Stephens

Item	Details
Base Salary	A\$250,000 plus superannuation
Commencement Date	15 July 2024
STI Component	20% of Base Salary
LTI Component	<p>5,000,000 Performance Rights issued under the PVW Long Term Incentive Plan*, the performance milestones for which are:</p> <ul style="list-style-type: none">• 12 months continuous service: 1,250,000• 20-day VWAP of PVW share price exceeds \$0.10: 1,750,000• PVW market capitalisation exceeds \$50,000,000 based on 20-day VWAP: 2,000,000 <p>(*The Long Term Incentive Plan was approved by Shareholders at the Company's 2022 Annual General Meeting. A summary of the terms and conditions of performance rights is included in the notice of 2022 AGM.)</p>
Location	Perth, Western Australia
Period of Notice	6 months
Position	Chief Executive Officer (CEO)
Reporting To	Non-Executive Chairman

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