

## ASX ANNOUNCEMENT

### PVW Finalises Acquisition of Nevada Gold Project Hosting 173koz Historical Estimate

#### Highlights:

- Acquisition of 100% of Southern Prospecting Pty Ltd completed.
- Secures the **Cobb Creek Project**, located within Nevada's prolific **Independence Gold Trend**, sub-parallel to the Carlin Trend.
- Cobb Creek hosts a **historical NI 43-101 (non-JORC) gold estimate of 173,000 ounces at 1.4 g/t Au**.
- Historical drilling intersected broad zones of shallow gold mineralisation including:
  - 33.5m @ 1.9 g/t Au from 18.3m (incl. 12.2m @ 4.1 g/t Au)
  - 30.5m @ 1.7 g/t Au from 6.1m (incl. 15.2m @ 2.9 g/t Au)
  - 30.4m @ 1.4 g/t Au from 16.8m (incl. 4.6m @ 5.4 g/t Au)
  - 21.3m @ 1.7 g/t Au from 47.2m (incl. 9.1m @ 3.2 g/t Au)
- Portfolio also includes the Colorado Gulch and Silverstar Projects in Idaho's Central Gold Belt.
- Board renewal completed with the appointment of Martin Walter as Non-Executive Director.
- Permitting and target refinement programs to advance across the US portfolio.

#### Acquisition Completion

PVW Resources Limited (PVW or the Company) is pleased to advise that it has completed the acquisition of 100% of the issued capital of Southern Prospecting Pty Ltd (Southern Prospecting).

Southern Prospecting holds exclusive options to acquire a 100% interest in the Cobb Creek, Colorado Gulch and Silverstar Projects, located in Nevada and Idaho, USA.

The acquisition was completed following satisfaction (or waiver) of all conditions precedent, including due diligence, shareholder approvals, regulatory approvals and completion of the associated capital raising.<sup>1</sup>

## Overview of Acquired Assets

### Cobb Creek Project – Nevada

The Cobb Creek Project is located in Elko County, Nevada, within the Independence Gold Trend, one of Nevada's significant gold corridors.

The project hosts a historical NI 43-101 (non-JORC) gold estimate of approximately 173,000 ounces at an average grade of 1.4 g/t Au, based on drilling and trenching completed between 1983 and 1992.<sup>2</sup>

Past drilling returned broad zones of near-surface gold mineralisation including:

- 33.5m @ 1.9 g/t Au from 18.3m (incl. 12.2m @ 4.1 g/t Au)
- 30.5m @ 1.7 g/t Au from 6.1m (incl. 15.2m @ 2.9 g/t Au)
- 30.4m @ 1.4 g/t Au from 16.8m (incl. 4.6m @ 5.4 g/t Au)
- 21.3m @ 1.7 g/t Au from 47.2m (incl. 9.1m @ 3.2 g/t Au)

Multiple exploration targets have been identified along strike and at depth, with open extensions interpreted in several directions.

### Colorado Gulch and Silverstar Projects – Idaho

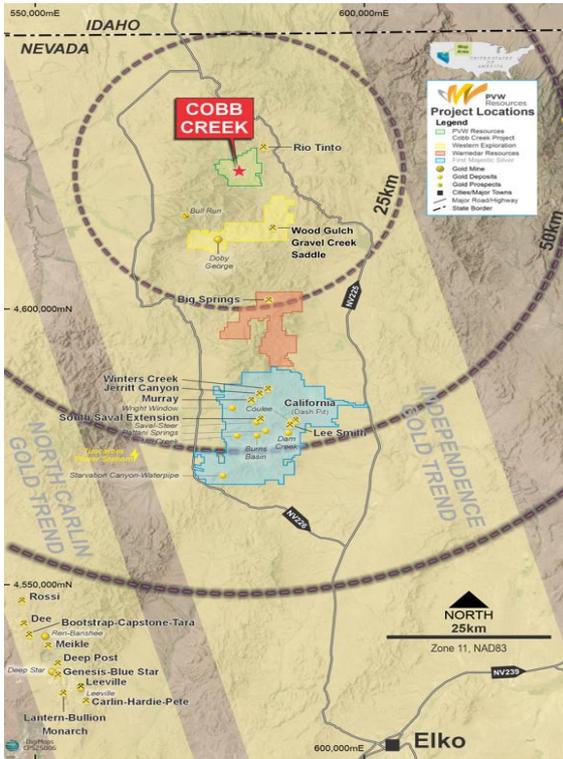
- Located within Idaho's Central Gold Belt, a historic precious metals district.
- Both projects host historical underground workings and recorded gold and silver mineralisation.
- Limited modern systematic exploration has been undertaken to date.

Further technical detail regarding the projects has been previously disclosed in the Company's ASX announcement dated 17 September 2025.

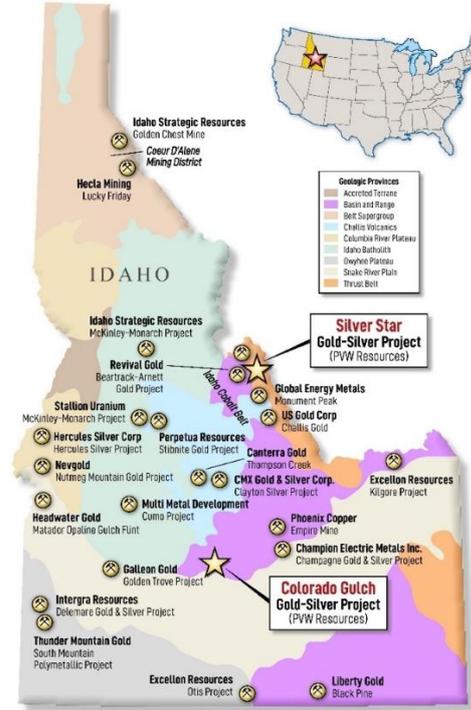
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<sup>1</sup> Refer to PVW's announcement dated 17 September 2025 and titled "PVW Resources to Acquire Highly Prospective Gold and Silver Portfolio in Nevada and Idaho USA and receives firm commitments for \$2.5m capital raising".

<sup>2</sup> Cautionary note: Refer to PVW's announcement dated 17 September 2025. The estimate is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code. A Competent Person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code.



**Figure 1: Location of Cobb Creek Project in the Independence Trend sub-parallel to the renowned Carlin Trend and all the major gold deposits of northeastern Nevada**



**Figure 2: Image of Idaho state showing the location of the Silverstar and Colorado Gulch Projects in relation to all the major deposits and mines in the state**

## Consideration Securities

The Company will issue the following Consideration Securities to the shareholders of Southern Prospecting Pty Ltd which were approved by shareholders at the Annual General Meeting held on 20 November 2025 (**AGM**):

- 200,000,000 fully paid ordinary shares in the capital of PVW Resources (**Consideration Shares**); and
- 100,000,000 options to acquire Shares, exercisable at \$0.025 per option, on or before the date that is two (2) years from the date of issue (**Consideration Options**).

The Consideration Shares and Consideration Options (**Consideration Securities**) issued will be subject to voluntary escrow, and will be released in accordance with the following schedule:

- 25% of the Consideration Securities will be freely tradeable from Completion;
- 25% of the Consideration Securities will be escrowed until the date that is three months after Completion;

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- (c) 25% of the Consideration Securities will be escrowed until the date that is six months after Completion; and
- (d) 25% of the Consideration Securities will be escrowed until the date that is twelve months after Completion.

PVW will also issue the following securities to CPS Capital (or its nominees):

- (i) 15,000,000 Broker Options;
- (ii) 20,000,000 Introductory Fee Shares; and
- (iii) 10,000,000 Introductory Fee Options.

as approved by Shareholders at the AGM.

## Board Changes

Following completion of the acquisition:

- **Mr Martin Walter**, current CEO of Southern Prospecting Pty Ltd, has been appointed as a Non-Executive Director of PVW Resources Limited.
- **Mr Luis Azevedo** has resigned as a Non-Executive Director of the Company.

The Board thanks Mr Azevedo for his contribution and support during the Company's Brazilian-focused phase and notes that his resignation follows the Company's strategic shift toward North American precious metals exploration.

The Board considers the appointment of Mr Walter to materially strengthen PVW's technical and commercial capability in advancing its US gold and silver portfolio.

## Next Steps

PVW intends to:

- progress permitting activities at the Cobb Creek Project;
- commence geophysical and target refinement programs;
- undertake reconnaissance and validation programs across the Idaho projects; and
- advance a staged exploration strategy across the US portfolio.

## Previous Disclosure Reference

Information relating to the acquired US assets was previously disclosed in the Company's ASX announcements dated 17 September 2025 and 6 November 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

## Competent Person's Statement

The information in this announcement that relates to Exploration Results and historical resource estimates is based on information compiled or reviewed by Leo Horn, a consultant

geologist of PVW Resources. Mr. Horn is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles 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. Horn consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

### **Cautionary Statement**

The exploration results and historical estimates contained within this announcement have been provided by the tenement owners. Ongoing exploration and evaluation will aim to further validate the exploration results in accordance with the JORC 2012 standards. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC 2012 Code. However, nothing has come to the attention of PVW Resources Ltd or its competent person that reduces the reliability of the exploration results reported in this announcement.

### **Forward Looking Statement**

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

## Authorisation

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

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