



ASX ANNOUNCEMENT

6 September 2021



PVW
Resources
Kalgoorlie

Kalgoorlie Exploration Positive Aircore and Auger Results

Highlights

- Black Flag Prospect Aircore assays return significant results confirming a bedrock anomaly over 2km of strike. Results include:
 - 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
- Extension auger drilling on E27/571 has delineated the Pappy Prospect, a **+40ppb Au anomaly** with elevated gold over **3km in strike length**
- Auger grid extension completed at King of The West prospect (E27/614), results awaited
- Aircore drilling proposed to test new auger anomalies in September

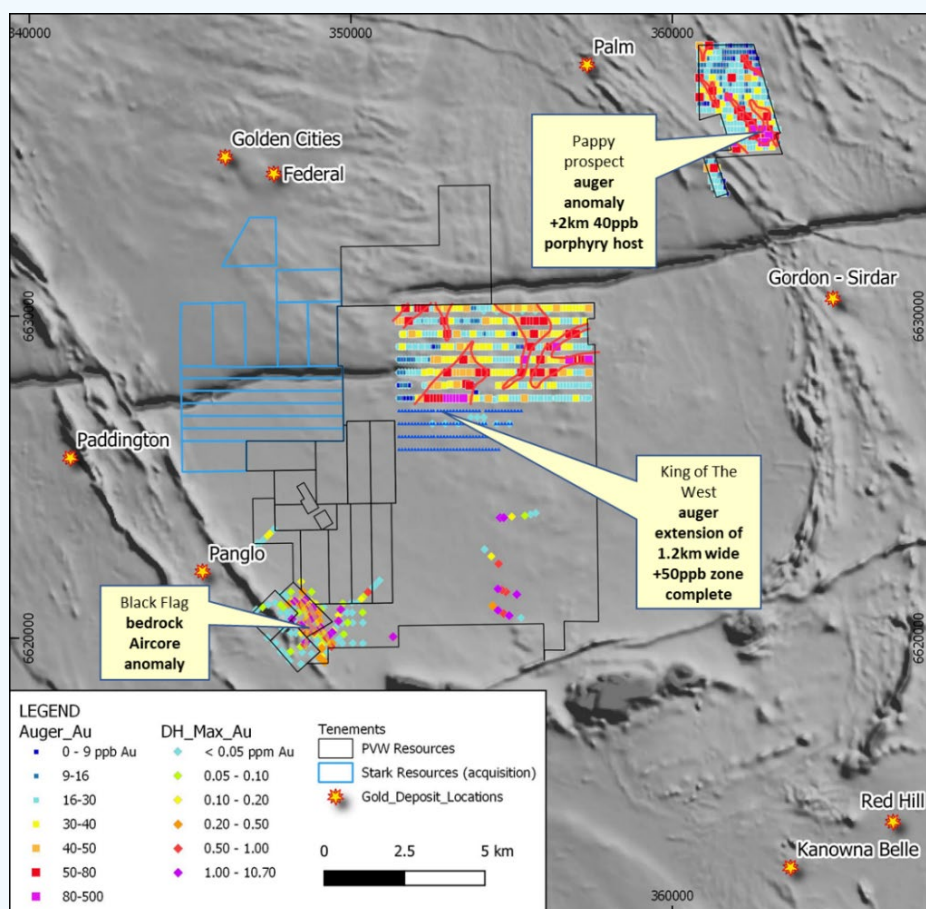


Figure 1: Location of results and prospects in this announcement. For full results of previous auger and Aircore drilling refer to ASX:PVW 17th June 2021, Kalgoorlie West - Positive Auger Results Outline Targets, and 19th April 2021, Kalgoorlie Project - Auger Results Confirm Gold Target. ASX:PVW 15 February 2021, Prospectus Appendix A : Independent Geological Report.



Project Summary

Black Flag Prospect – Aircore drilling results

PVW has received positive assay results from the recently completed Black Flag Aircore drilling program, confirming mineralised structures within the felsic intrusives. Significant intercepts are from shallow depths below transported cover, which ranges from 16m – 40m. Importantly, the first phase of drilling at Black Flag has shown there is significant gold anomalism in the bedrock, below transported cover.

The +1g/t intercepts are associated with quartz veining and disseminated sulphides or iron-oxide after sulphides within bedrock. Elevated gold values are also associated with Increased shearing and micaceous alteration. There is a strong correlation of historical results and new results with a north-south structure observed in the magnetics. This structure also corresponds with a significant embayment in the magnetic response of greenstone to the west. As an immediate follow up to the significant intercepts an Aircore drill rig will infill between holes on existing lines to increase sampling density in fresher rock below transported cover. Reverse Circulation drilling will be required for follow up within the fresh rock.

Due to wet ground conditions three of the proposed drill sections were only partially completed (see Figure 2). These sections are expected to be completed in September.

Bottom of hole samples have been submitted for multi-element analysis and these will be interpreted once all bottom of hole assays have been returned. Resampling of anomalous composite samples has been completed and will be updated as received.

While some historic results have now been followed up with systematic Aircore, there are still numerous point anomalies (for example 1m @ 10.7g/t Au, 1m @ 3.4g/t Au, 4m @ 3.76g/t Au), that also require follow up.

To date drilling has focused on historical gold results, located mostly on the eastern side of the Goldfields Highway. Future campaigns will include exploration on the western side of the highway where greenstones are strongly deformed, along strike from the Panglo Gold deposit (2.5km to the northwest).

The Panglo Unconformity shown on Figure 2, marks an unconformable contact between upper mafic volcanics and a lower sedimentary sequence which includes conglomerates that can be traced north to the east of the Panglo Gold deposit and south to the Kanowna Gold deposits.

Evaluation of the main anomalous trend with systematic Aircore drilling confirms the bedrock anomaly and confirms more detailed drilling, deeper drilling and interpretation is needed to understand the full potential of the Black Flag prospect.

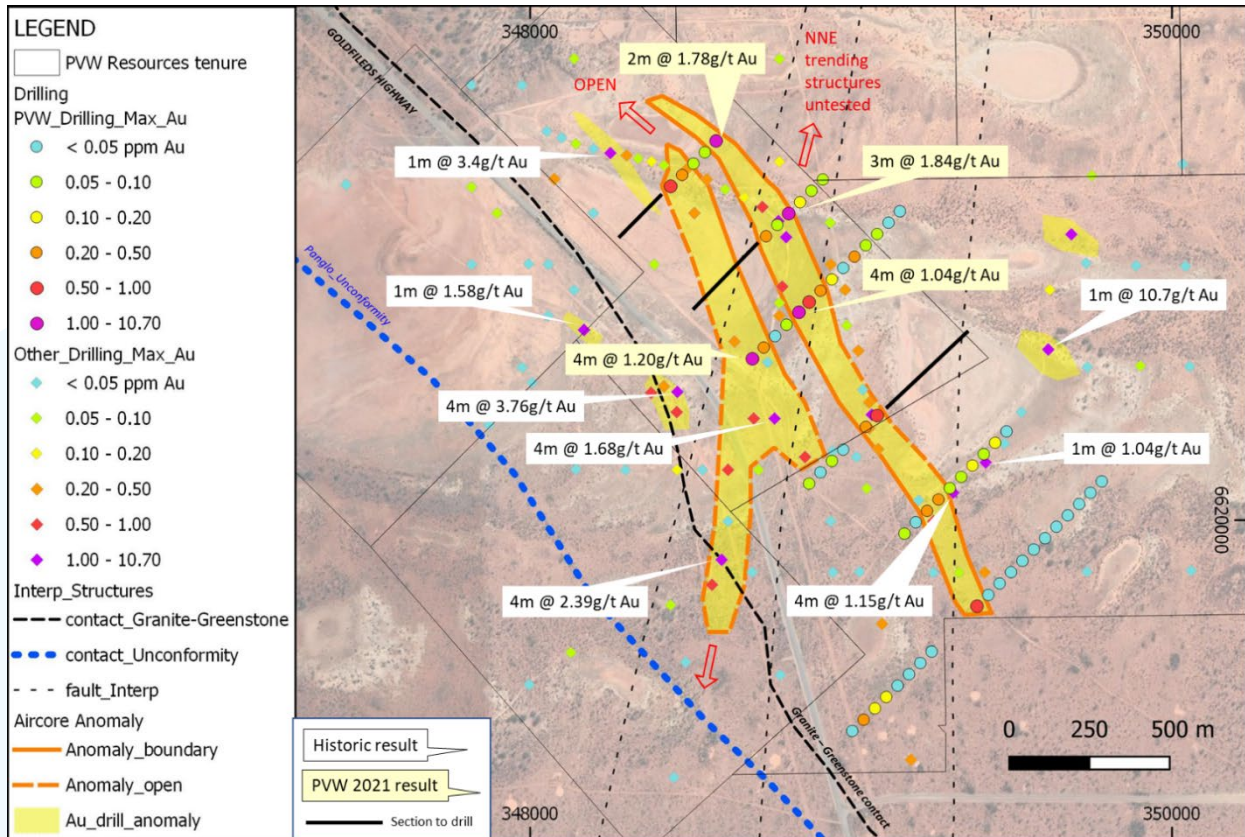


Figure 2: Location of Black Flag Aircore drill results.

Pappy Prospect – Auger drilling results

Auger drilling has returned anomalous assays over a strike length of 3.5kms. Centred on positive results traversing E27/571, the Pappy Prospect is a coherent +50ppb Au anomaly of 2.2kms strike. This and other anomalies along strike, and on adjacent trends, provide multiple exploration drill targets that will be tested in upcoming drilling programs.

The Pappy Prospect is coincident with a magnetic low marking a significant unconformity between magnetic units. The magnetic low with associated gold anomalism is at the interpreted boundary between intrusive Plagioclase / Hornblende Porphyry and Felsic volcanic lithologies.

Tenement E27/571 straddles the same stratigraphy that hosts the Gordon Sirdar Deposit to the southeast, is less than 5kms from Palm Gold Deposit (Mulgarrie Mining Centre) to the northwest and adjacent to Yandal Resources Gordons Gold Project (ASX:YRL).

Mapping confirms the continuation of a Plagioclase / Hornblende Porphyry from Gordon Sirdar into E27/571. This is an important control on mineralisation regionally and is likely to be a control at the Pappy Prospect. Polymictic conglomerate / agglomerates are another important lithology at Gordon Sirdar and regionally and these also continue into E27/571.

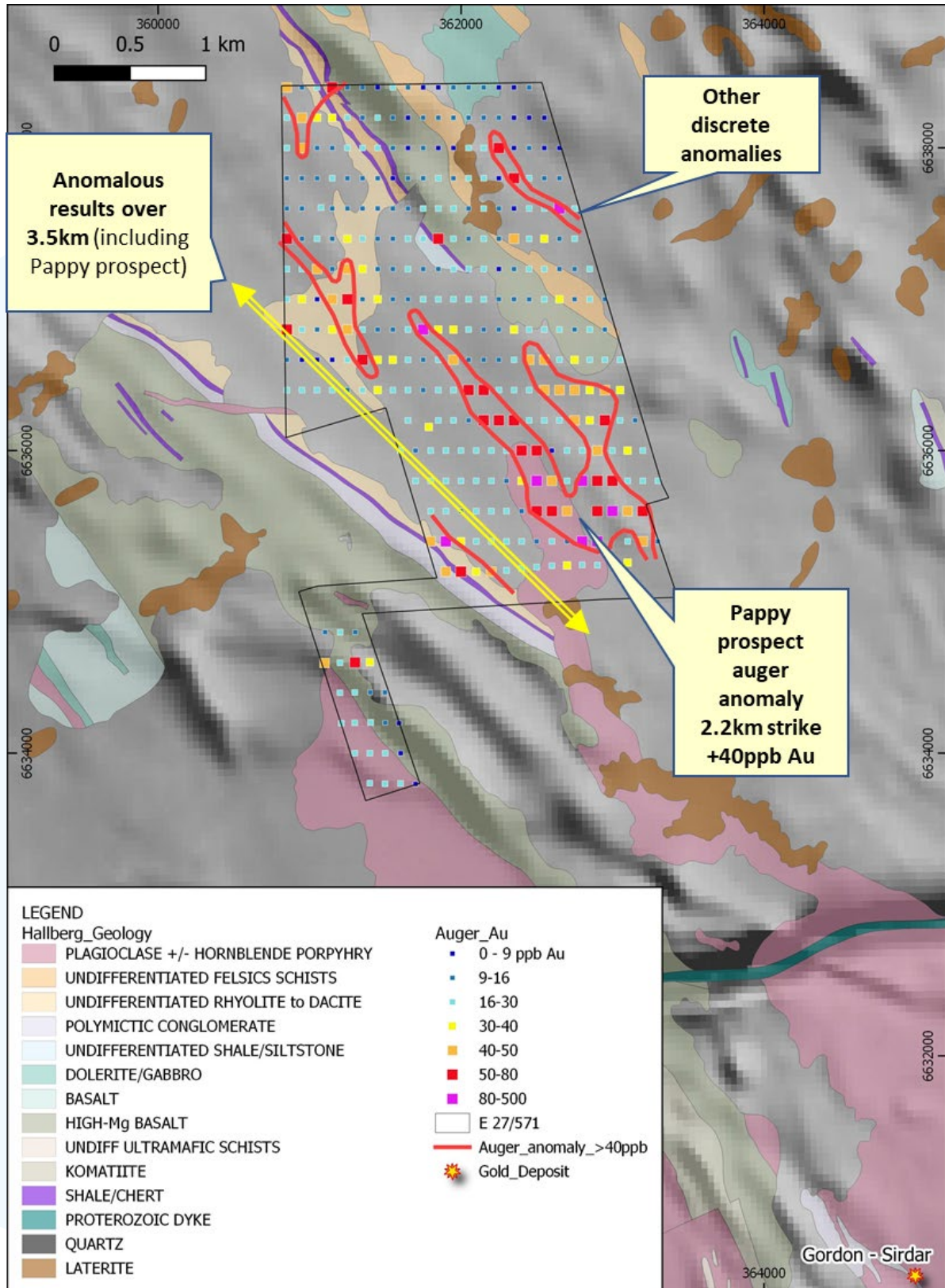


Figure 3: Pappy Prospect results, showing location relative to Gordon Sirdar gold deposit and mapped Plagioclase / Hornblende Porphyry.



King of The West Prospect – Auger drilling

Auger drilling to extend the 400 x 100m spaced coverage to the south of the King of The West auger anomalies has been completed (see Figure 1 for location of the grid). Samples of the carbonate horizon, generally 0.5 - 1.5m vertical depth, have now been sent for Au and multielement analysis. Results are awaited with a 4 - 6 week turnaround time expected.

The scale of the anomalies identified at King of The West is significant with three anomalies all over 3km in strike and up to 1.2km wide. The proximity to known granite hosted gold mineralisation at the Golden Cities operations is a key factor in attributing a high priority to King of The West for Aircore drilling in the next Quarter.



Figure 4: King of The West, auger rig from Kalgoorlie operator Treppo Grande. Photo is from the southern margin of the auger grid.



Table 1: Black Flag Aircore drill collar details.

HOLE_ID	Depth (m)	Northing (m)	Easting (m)	RL (nominal)	Dip	Azimuth
21BFAC001	33	6619343	349004	340	-60	225
21BFAC002	38	6619379	349039	340	-60	225
21BFAC003	51	6619414	349075	340	-60	225
21BFAC004	54	6619450	349110	340	-60	225
21BFAC005	57	6619485	349145	340	-60	225
21BFAC006	55	6619520	349181	340	-60	225
21BFAC007	43	6619556	349216	340	-60	225
21BFAC008	37	6619591	349252	340	-60	225
21BFAC009	91	6619732	349393	340	-60	225
21BFAC010	52	6619768	349428	340	-60	225
21BFAC011	46	6619803	349464	340	-60	225
21BFAC012	31	6619838	349499	340	-60	225
21BFAC013	31	6619874	349534	340	-60	225
21BFAC014	43	6619909	349570	340	-60	225
21BFAC015	48	6619944	349605	340	-60	225
21BFAC016	37	6619980	349640	340	-60	225
21BFAC017	29	6620015	349676	340	-60	225
21BFAC018	39	6620051	349711	340	-60	225
21BFAC019	41	6620086	349746	340	-60	225
21BFAC020	50	6620121	349782	340	-60	225
21BFAC021	50	6620114	348870	340	-60	225
21BFAC022	51	6620150	348905	340	-60	225
21BFAC023	65	6620185	348940	340	-60	225
21BFAC024	55	6620220	348976	340	-60	225
21BFAC025	55	6620291	349046	340	-60	225
21BFAC026	51	6620326	349082	340	-60	225
21BFAC027	69	6620503	348693	340	-60	225
21BFAC028	67	6620538	348728	340	-60	225
21BFAC029	53	6620574	348764	340	-60	225
21BFAC030	60	6620609	348799	340	-60	225
21BFAC031	58	6620648	348838	340	-60	225
21BFAC032	44	6620680	348870	340	-60	225
21BFAC033	46	6620715	348905	340	-60	225
21BFAC034	54	6620751	348940	340	-60	225
21BFAC035	50	6620786	348976	340	-60	225
21BFAC036	48	6620821	349011	340	-60	225
21BFAC037	50	6620857	349046	340	-60	225
21BFAC038	54	6620892	349082	340	-60	225
21BFAC039	57	6620927	349117	340	-60	225
21BFAC040	56	6620963	349153	340	-60	225
21BFAC041	52	6620885	348735	340	-60	225
21BFAC042	55	6620920	348771	340	-60	225
21BFAC043	49	6620956	348806	340	-60	225
21BFAC044	62	6620991	348841	340	-60	225
21BFAC045	57	6621026	348877	340	-60	225
21BFAC046	45	6621062	348912	340	-60	225



HOLE_ID	Depth (m)	Northing (m)	Easting (m)	RL (nominal)	Dip	Azimuth
21BFAC047	65	6621041	348438	340	-60	225
21BFAC048	60	6621076	348474	340	-60	225
21BFAC049	30	6621111	348509	340	-60	225
21BFAC050	57	6621147	348544	340	-60	225
21BFAC051	57	6621182	348580	340	-60	225
21BFAC052	72	6619959	349167	340	-60	225
21BFAC053	63	6619994	349202	340	-60	225
21BFAC054	64	6620029	349237	340	-60	225
21BFAC055	64	6620065	349273	340	-60	225
21BFAC056	72	6620100	349308	340	-60	225
21BFAC057	62	6620135	349343	340	-60	225
21BFAC058	58	6620171	349379	340	-60	225
21BFAC059	53	6620206	349414	340	-60	225
21BFAC060	49	6620241	349450	340	-60	225
21BFAC061	55	6620277	349485	340	-60	225

Table 2: Black Flag Prospect - Significant drill results >0.2 g/t Au.

Hole ID	Depth (m)	Northing (m)	Easting (m)	Dip	Azi	Depth From (m)	Depth To (m)	Interval length	Au (ppm)	Anomalous Intersection
21BFAC002	38	6619378	349039	-60	225	8	12	4	0.21	4m @ 0.21g/t Au, from 8m
21BFAC009	91	6619732	349393	-60	225	88	90	2	0.65	2m @ 0.65g/t Au, from 88m
21BFAC025	55	6620291	349046	-60	225	36	40	4	0.35	4m @ 0.35g/t Au, from 36m
21BFAC026	51	6620326	349082	-60	225	40	44	4	0.6	4m @ 0.6g/t Au, from 40m
21BFAC027	69	6620503	348693	-60	225	60	64	4	1.2	4m @ 1.2g/t Au, from 60m
21BFAC028	67	6620538	348728	-60	225	64	67	3	0.22	3m @ 0.22g/t Au, from 64m
21BFAC031	58	6620648	348838	-60	225	40	44	4	1.04	4m @ 1.04g/t Au, from 40m
21BFAC032	44	6620679	348870	-60	225	40	43	3	0.89	3m @ 0.89g/t Au, from 40m
21BFAC033	46	6620715	348905	-60	225	16	20	4	0.37	4m @ 0.37g/t Au, from 16m
21BFAC036	48	6620821	349011	-60	225	44	47	3	0.36	3m @ 0.36g/t Au, from 44m
21BFAC041	52	662088	348735	-60	225	42	46	4	0.41	4m @ 0.41g/t Au, from 42m
21BFAC043	49	6620956	348806	-60	225	45	48	3	1.84	3m @ 1.84g/t Au, from 45m
21BFAC047	65	6621041	348438	-60	225	53	60	7	0.43	7m @ 0.43g/t Au, from 53m
21BFAC048	60	6621076	348474	-60	225	20	24	4	0.21	4m @ 0.21g/t Au, from 20m
						55	57	2	0.36	2m @ 0.36g/t Au, from 55m
21BFAC051	57	6621182	348580	-60	225	24	28	4	0.37	4m @ 0.37g/t Au, from 24m
						43	48	5	0.88	5m @ 0.88g/t Au, from 43m
Including						43	45	2	1.78	2m @ 1.78g/t Au, from 43m
21BFAC054	64	6620023	349237	-60	225	52	56	4	0.29	4m @ 0.29g/t Au, from 52m
21BFAC055	64	6620064	349273	-60	225	28	32	4	0.28	4m @ 0.28g/t Au, from 28m
						56	60	4	0.27	4m @ 0.27g/t Au, from 56m



Table 3: Pappy Prospect - Auger hole locations and results reported in this announcement.

Hole ID	Sample ID	Northing (m)	Easting (m)	RL (m)	Sample depth (m)	Au ppb
21GSA101	S11113	6638400	360850	371	1	41.1
21GSA102	S11114	6638400	360950	371	0.6	10.2
21GSA103	S11115	6638400	361050	371	1	28.3
21GSA104	S11116	6638400	361150	371	0.5	71.2
21GSA105	S11117	6638400	361250	371	0.4	11
21GSA106	S11118	6638400	361350	371	1	14.1
21GSA107	S11119	6638400	361450	371	1	7.6
21GSA108	S11120	6638400	361550	371	0.3	16.4
21GSA109	S11121	6638400	361650	371	0.3	9.7
21GSA110	S11122	6638400	361750	371	1.2	7.1
21GSA111	S11123	6638400	361850	371	0.7	8.4
21GSA112	S11124	6638400	361950	371	1.2	14.6
21GSA113	S11125	6638400	362050	371	0.4	13.9
21GSA114	S11126	6638400	362150	371	0.3	11.5
21GSA115	S11127	6638400	362250	371	0.6	8.2
21GSA116	S11128	6638400	362350	371	1	8.5
21GSA117	S11129	6638400	362450	371	1	9.4
21GSA118	S11130	6638200	360850	371	1	19.1
21GSA119	S11131	6638200	360950	371	0.6	45.4
21GSA120	S11132	6638200	361050	371	0.8	39
21GSA121	S11133	6638200	361150	371	0.5	32.3
21GSA122	S11134	6638200	361250	371	1	20.4
21GSA123	S11135	6638200	361350	371	0.8	13.7
21GSA124	S11136	6638200	361450	371	1	20.8
21GSA125	S11137	6638200	361550	371	1.2	11.5
21GSA126	S11138	6638200	361650	371	1.2	8.5
21GSA127	S11139	6638200	361750	371	1.2	14.6
21GSA128	S11140	6638200	361850	371	1.2	9.9
21GSA129	S11141	6638200	361950	371	1.4	9.9
21GSA130	S11142	6638200	362050	371	1	9.4
21GSA131	S11143	6638200	362150	371	1.2	10.2
21GSA132	S11144	6638200	362250	371	1.2	11.2
21GSA133	S11145	6638200	362350	371	1	6.4
21GSA134	S11146	6638200	362450	371	1.5	6.8
21GSA135	S11147	6638200	362550	371	1	7.9
21GSA136	S11148	6638000	360850	371	1	28.2
21GSA137	S11149	6638000	360950	371	1	44.3
21GSA138	S11150	6638000	361050	371	0.5	15.7
21GSA139	S11151	6638000	361150	371	0.8	11.2
21GSA140	S11152	6638000	361250	371	0.8	28.4
21GSA141	S11153	6638000	361350	371	1	18.9
21GSA142	S11154	6638000	361450	371	0.5	16.3



Hole ID	Sample ID	Northing (m)	Easting (m)	RL (m)	Sample depth (m)	Au ppb
21GSA143	S11155	6638000	361550	371	0.5	13.7
21GSA144	S11156	6638000	361650	371	1.5	6.1
21GSA145	S11157	6638000	361750	371	1	11.3
21GSA146	S11158	6638000	361850	371	1.5	9
21GSA147	S11159	6638000	361950	371	1	8.1
21GSA148	S11160	6638000	362050	371	0.5	18
21GSA149	S11161	6638000	362150	371	1	22.6
21GSA150	S11162	6638000	362250	371	1	73.3
21GSA151	S11163	6638000	362350	371	0.8	6.5
21GSA152	S11164	6638000	362450	371	1	10.1
21GSA153	S11165	6638000	362550	371	0.9	4.8
21GSA154	S11166	6638000	362650	371	0.8	5.4
21GSA155	S11167	6637800	360850	371	1	13.5
21GSA156	S11168	6637800	360950	371	1	10.9
21GSA157	S11169	6637800	361050	371	1	10.6
21GSA158	S11170	6637800	361150	371	1	19.1
21GSA159	S11171	6637800	361250	371	0.5	9.3
21GSA160	S11172	6637800	361350	371	0.2	10.1
21GSA161	S11173	6637800	361450	371	0.5	9.1
21GSA162	S11174	6637800	361550	371	0.3	6.7
21GSA163	S11175	6637800	361650	371	1	10.9
21GSA164	S11176	6637800	361750	371	1	11.3
21GSA165	S11177	6637800	361850	371	0.5	21.5
21GSA166	S11178	6637800	361950	371	1	14.4
21GSA167	S11179	6637800	362050	371	1	21.4
21GSA168	S11180	6637800	362150	371	1	17.4
21GSA169	S11181	6637800	362250	371	0.3	8.4
21GSA170	S11182	6637800	362350	371	1	53.9
21GSA171	S11183	6637800	362450	371	1	21.7
21GSA172	S11184	6637800	362550	371	1	13.8
21GSA173	S11185	6637800	362650	371	1.4	14.1
21GSA174	S11186	6637600	360850	371	2	12.7
21GSA175	S11187	6637600	360950	371	1	15.6
21GSA176	S11188	6637606	361075	371	1.5	27.3
21GSA177	S11189	6637600	361150	371	0.8	10.4
21GSA178	S11190	6637600	361250	371	0.5	15.3
21GSA179	S11191	6637600	361350	371	1.2	10.3
21GSA180	S11192	6637600	361450	371	1.2	10.5
21GSA181	S11193	6637600	361550	371	1	12.2
21GSA182	S11194	6637600	361650	371	1.2	12.5
21GSA183	S11195	6637600	361750	371	1.2	16.4
21GSA184	S11196	6637600	361850	371	1	17.4



Hole ID	Sample ID	Northing (m)	Easting (m)	RL (m)	Sample depth (m)	Au ppb
21GSA185	S11197	6637600	361950	371	0.3	18
21GSA186	S11198	6637600	362050	371	0.3	9.5
21GSA187	S11199	6637600	362150	371	0.5	19.7
21GSA188	S11200	6637600	362250	371	1.2	11
21GSA189	S11201	6637600	362350	371	0.5	5.1
21GSA190	S11202	6637600	362450	371	1	21.9
21GSA191	S11203	6637600	362550	371	1.1	23.2
21GSA192	S11204	6637600	362650	371	1.1	98.7
21GSA193	S11205	6637600	362750	371	1	17.1
21GSA194	S11206	6637400	360850	371	0.6	63.1
21GSA195	S11207	6637400	360950	371	1.5	15.7
21GSA196	S11208	6637400	361050	371	1	26.5
21GSA197	S11209	6637400	361150	371	1.5	13.8
21GSA198	S11210	6637400	361250	371	0.5	30.6
21GSA199	S11211	6637400	361350	371	0.5	19.7
21GSA200	S11212	6637400	361450	371	1	14.5
21GSA201	S11213	6637400	361550	371	1	12.2
21GSA202	S11214	6637400	361650	371	1	16.2
21GSA203	S11215	6637400	361750	371	0.5	24.9
21GSA204	S11216	6637400	361850	371	0.5	58.5
21GSA205	S11217	6637400	361950	371	0.5	24.3
21GSA206	S11218	6637400	362050	371	0.8	13.7
21GSA207	S11219	6637400	362150	371	0.5	25.7
21GSA208	S11220	6637400	362250	371	0.5	13.8
21GSA209	S11221	6637400	362350	371	0.3	43.5
21GSA210	S11222	6637400	362450	371	1.5	28.2
21GSA211	S11223	6637400	362550	371	0.5	33.2
21GSA212	S11224	6637400	362650	371	1	12.4
21GSA213	S11225	6637400	362750	371	1	19
21GSA214	S11226	6637200	360850	371	1	22.8
21GSA215	S11227	6637200	360950	371	1	22.7
21GSA216	S11228	6637200	361050	371	0.5	47.4
21GSA217	S11229	6637200	361150	371	0.3	13.2
21GSA218	S11230	6637200	361250	371	0.4	42.6
21GSA219	S11231	6637200	361350	371	0.3	31.4
21GSA220	S11232	6637200	361450	371	0.3	12.7
21GSA221	S11233	6637200	361550	371	1	13.7
21GSA222	S11234	6637200	361650	371	1	16.2
21GSA223	S11235	6637200	361750	371	1	15.6
21GSA224	S11236	6637200	361850	371	0.7	10.5
21GSA225	S11237	6637200	361950	371	0.7	17.1
21GSA226	S11238	6637200	362050	371	0.4	17.4



Hole ID	Sample ID	Northing (m)	Easting (m)	RL (m)	Sample depth (m)	Au ppb
21GSA227	S11239	6637200	362150	371	0.5	18.9
21GSA228	S11240	6637200	362250	371	0.3	7.9
21GSA229	S11241	6637200	362350	371	0.5	9.3
21GSA230	S11242	6637200	362450	371	0.5	19
21GSA231	S11243	6637200	362550	371	1	17.3
21GSA232	S11244	6637200	362650	371	1.5	12.8
21GSA233	S11245	6637200	362750	371	1	14.2
21GSA234	S11246	6637200	362850	371	1	17.8
21GSA235	S11247	6637000	360850	371	0.5	27.2
21GSA236	S11248	6637000	360950	371	0.7	32.7
21GSA237	S11249	6637000	361050	371	1.2	6.6
21GSA238	S11250	6637000	361150	371	1.2	46.8
21GSA239	S11251	6637000	361250	371	0.3	52.7
21GSA240	S11252	6637000	361350	371	0.3	14.2
21GSA241	S11253	6637000	361450	371	0.5	30.2
21GSA242	S11254	6637000	361550	371	1	15.9
21GSA243	S11255	6637000	361650	371	1.2	15.3
21GSA244	S11256	6637000	361750	371	1	20
21GSA245	S11257	6637000	361850	371	1	22.8
21GSA246	S11258	6637000	361950	371	0.8	22.2
21GSA247	S11259	6637000	362050	371	1	20.1
21GSA248	S11260	6637000	362150	371	1	16.6
21GSA249	S11261	6637000	362250	371	1	12.3
21GSA250	S11262	6637000	362350	371	0.5	10.6
21GSA251	S11263	6637000	362450	371	1	14.1
21GSA252	S11264	6637000	362550	371	1	25.6
21GSA253	S11265	6637000	362650	371	1	35.6
21GSA254	S11266	6637000	362750	371	1.2	15.5
21GSA255	S11267	6637000	362850	371	1	18.2
21GSA256	S11268	6637000	362950	371	1	12.9
21GSA257	S11269	6636800	360850	371	0.3	51.1
21GSA258	S11270	6636800	360950	371	0.5	19
21GSA259	S11271	6636800	361050	371	0.3	15.2
21GSA260	S11272	6636800	361150	371	0.5	34.1
21GSA261	S11273	6636800	361250	371	0.5	47.7
21GSA262	S11274	6636800	361350	371	1	29.5
21GSA263	S11275	6636800	361450	371	0.9	13.7
21GSA264	S11276	6636800	361550	371	0.7	11
21GSA265	S11277	6636800	361650	371	1	20.5
21GSA266	S11278	6636800	361750	371	1	118.2
21GSA267	S11279	6636800	361850	371	1	34.7
21GSA268	S11280	6636800	361950	371	1.5	32.4



Hole ID	Sample ID	Northing (m)	Easting (m)	RL (m)	Sample depth (m)	Au ppb
21GSA269	S11281	6636800	362050	371	1	23.1
21GSA270	S11282	6636800	362150	371	1	14
21GSA271	S11283	6636800	362250	371	1	12.4
21GSA272	S11284	6636800	362350	371	0.4	39.9
21GSA273	S11285	6636800	362450	371	0.8	21.2
21GSA274	S11286	6636800	362550	371	0.8	21.6
21GSA275	S11287	6636800	362650	371	0.6	24.1
21GSA276	S11288	6636800	362750	371	0.5	15.8
21GSA277	S11289	6636800	362850	371	0.6	22.9
21GSA278	S11290	6636800	362950	371	1	12.9
21GSA279	S11291	6636600	360850	371	1	9.4
21GSA280	S11292	6636600	360950	371	1	8.1
21GSA281	S11293	6636600	361050	371	1	5.6
21GSA282	S11294	6636600	361150	371	1.2	7.8
21GSA283	S11295	6636600	361250	371	1	26.5
21GSA284	S11296	6636600	361350	371	1	66.4
21GSA285	S11297	6636600	361450	371	1	32.2
21GSA286	S11298	6636600	361550	371	0.5	39.2
21GSA287	S11299	6636600	361650	371	0.6	21.8
21GSA288	S11300	6636600	361750	371	1	10.8
21GSA289	S11301	6636600	361850	371	1	29.9
21GSA290	S11302	6636600	361950	371	1	43.6
21GSA291	S11303	6636600	362050	371	0.8	15
21GSA292	S11304	6636600	362150	371	1	14.3
21GSA293	S11305	6636600	362250	371	1	14.9
21GSA294	S11306	6636600	362350	371	1	23.4
21GSA295	S11307	6636600	362450	371	1	44.1
21GSA296	S11308	6636600	362550	371	1	43.8
21GSA297	S11309	6636600	362650	371	0.8	16.7
21GSA298	S11310	6636600	362750	371	0.5	35.1
21GSA299	S11311	6636600	362850	371	0.3	20.7
21GSA300	S11312	6636600	362950	371	0.4	19.6
21GSA301	S11313	6636600	363050	371	0.5	19.5
21GSA302	S11314	6636400	360850	371	1.2	19.7
21GSA303	S11315	6636400	360950	371	1.2	20.9
21GSA304	S11316	6636400	361050	371	1	20.4
21GSA305	S11317	6636400	361150	371	1	25.3
21GSA306	S11318	6636400	361250	371	1	11.8
21GSA307	S11319	6636400	361350	371	1.2	22.6
21GSA308	S11320	6636400	361450	371	0.5	32.5
21GSA309	S11321	6636400	361550	371	1	18.7
21GSA310	S11322	6636400	361650	371	0.5	29.7



Hole ID	Sample ID	Northing (m)	Easting (m)	RL (m)	Sample depth (m)	Au ppb
21GSA311	S11323	6636400	361750	371	0.4	15.3
21GSA312	S11324	6636400	361850	371	1	26.8
21GSA313	S11325	6636400	361950	371	1	17.7
21GSA314	S11326	6636400	362050	371	1	57.3
21GSA315	S11327	6636400	362150	371	1	62.7
21GSA316	S11328	6636400	362250	371	1	29.9
21GSA317	S11329	6636400	362350	371	1.2	24.6
21GSA318	S11330	6636400	362450	371	1	28
21GSA319	S11331	6636400	362550	371	1	47.5
21GSA320	S11332	6636400	362650	371	1	43.8
21GSA321	S11333	6636400	362750	371	1	40.7
21GSA322	S11334	6636400	362850	371	1.2	39.3
21GSA323	S11335	6636400	362950	371	1.5	43.3
21GSA324	S11336	6636400	363050	371	1.8	30.6
21GSA325	S11337	6636200	361650	371	1.2	22.1
21GSA326	S11338	6636156	361787	371	1.2	30.1
21GSA327	S11339	6636200	361850	371	1.2	23
21GSA328	S11340	6636200	361950	371	1.2	21.9
21GSA329	S11341	6636200	362050	371	0.8	12.7
21GSA330	S11342	6636200	362150	371	1	73.7
21GSA331	S11343	6636200	362250	371	1	64.6
21GSA332	S11344	6636200	362350	371	1	63.7
21GSA333	S11345	6636200	362450	371	1.2	17.7
21GSA334	S11346	6636200	362550	371	1	28.5
21GSA335	S11347	6636200	362650	371	1	24
21GSA336	S11348	6636200	362750	371	1.5	42
21GSA337	S11349	6636200	362850	371	0.7	37.3
21GSA338	S11350	6636200	362950	371	1.5	67.9
21GSA339	S11351	6636200	363050	371	1	16.8
21GSA340	S11352	6636200	363150	371	1	15.6



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.

Authorisation

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

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About PVW Resources:



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.



Tanami Project – 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 land package with solid geological information and historical drill results that require immediate follow up. Previous exploration in the early 2010's resulted in 12m @ 2.94 g/t from surface and 5m @ 6.99 g/t also from surface. All historical Tanami Project exploration drilling results refer to ASX:PVW, Thred Prospectus Appendix A - Independent Geologists Report, Appendix 1.

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. Significant drill results in granites and within greenstones. Paleochannel targets with possible links to bedrock mineralisation. All historical Kalgoorlie Project exploration drilling results refer to ASX:PVW, Thred Prospectus Appendix A - Independent Geologists Report, Appendix 1.

Ballinue Project – 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 commodity

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.



Kalgoorlie Project Auger and Drilling

JORC CODE, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Auger</p> <ul style="list-style-type: none"> PVW utilises a Vehicle mounted Auger capable of drilling vertical holes to a maximum depth of 20m. Typically holes are not more than 2.5m in vertical depth. 0.5m drill spoil intervals are tested with HCl as they are collected for Carbonate reactivity, the most reactive interval is sampled with collection of ~400gm, - 2mm material. PVW samples were submitted to a contract laboratory for ultrafine sieving (<2µm) and ICP_MC analysis for Au (0.5ppb detection limit) and 44 other elements. <p>Aircore</p> <ul style="list-style-type: none"> PVW has utilised Aircore drilling. Holes were angled to intersect the dipping stratigraphy, dips assumed vertical or east dipping. Aircore holes are sampled over the entire length of hole. Drilling was sampled at 1m intervals via a cyclone. From the drill sample a 2-3kg composite (2m-4m) sample was collected in a numbered calico bag. 1m samples (~500grams) were collected at the bottom of hole for Litho-geochemistry. 1m resamples were collected from sample piles where initial composite assays returned >0.2g/t Au, these are not reported here. Samples are prepared and pulverised at the laboratory to produce a 50g charge for fire assay.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>Auger</p> <ul style="list-style-type: none"> Power auger drilling, with vehicle mounted auger is an open hole technique. <p>Aircore</p> <ul style="list-style-type: none"> Aircore drilling to refusal, hammer use for near surface hard material
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Auger</p> <ul style="list-style-type: none"> Sample recovery is not assessed for power auger drilling as it is a geochemical method. Recoveries are inherently good as holes need to be clear to be drilled deeper. <p>Aircore</p> <ul style="list-style-type: none"> Sample recoveries are recorded during logging. No relationship between recovery and grade known.



Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>Auger</p> <ul style="list-style-type: none"> None of the results are used in Mineral Resource Estimates. Sample colour and carbonate reaction intensity was qualitatively logged. Only the sampled interval ~0.5m is logged. <p>Aircore</p> <ul style="list-style-type: none"> Samples are geologically logged for colour, weathering, lithology, alteration veining, sulphide and grainsize.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Auger</p> <ul style="list-style-type: none"> Each selected 0.5m is sampled and sieved, subsampled to approximately 400gm. This sample is considered more than what is required and is representative of the drilled material. Samples are sieved at the hole to - 2mm, to ensure no large rock or organic particles are present. <p>Aircore</p> <ul style="list-style-type: none"> 1m drill samples are composited over 4m lengths resulting in a 2-3kg composite sample. 2m and 3m composites may also be collected if required. Composite samples are resampled as 1m samples where results are >0.2g/t Au.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>Auger</p> <ul style="list-style-type: none"> The Labwest Ultrafine method of preparation and analysis is appropriate and is considered a partial technique. No company standards or blanks were added to the sample batch. Based on Labwest quality control results, the analytical results are judged to be suitable for a geochemical drilling program. <p>Aircore</p> <ul style="list-style-type: none"> For Aircore the analytical technique used was a 50g Lead collection fire assay. Analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. This is a full digestion technique. Samples were analysed at Intertek Laboratories in Perth Western Australia. QAQC procedures involved the use of certified reference materials (1 in 40), field duplicates (1 in 50) and/or blanks (1 in 50). Results were assessed for QAQC and confirmed for release. Laboratory QAQC includes the use of internal standards using certified reference material, blanks, and checks. Certified reference materials demonstrate that sample assay values are accurate.



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>Auger</p> <ul style="list-style-type: none"> Significant results for auger drilling, or other geochemical programmes do not require twinning or independent verification. However the results are verified by an independent database administrator. <p>Aircore</p> <ul style="list-style-type: none"> Significant intersections were visually field verified by company geologists and resampled. No twin holes were completed by PVW. Primary data was collected into an Excel spread sheet and then imported into an Access database. Assay values that were below detection limit were adjusted to equal half of the detection limit value.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Auger</p> <ul style="list-style-type: none"> Collar locations were located using a hand held GPS with a location error of +/-5m. Collar coordinates referenced in the table are GDA94 / MGA Zones 51. <p>Aircore</p> <ul style="list-style-type: none"> Hole collars were set out with a DGPS, variation to within 5m of the original hole location may occur to avoid tracks, large trees and infrastructure. Collar coordinates referenced in the table are GDA94 / MGA Zones 51
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Auger</p> <ul style="list-style-type: none"> Data from Auger sampling, will not be used in Mineral Resource Estimations. <p>Aircore</p> <ul style="list-style-type: none"> Drill traverses were 300-400m apart and drill holes at 50 centres along lines. The spacing is appropriate for the stage of exploration drilling. Drill samples are initially collected as 2m-4m composites
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Auger</p> <ul style="list-style-type: none"> Power auger holes were spaced at 100m along E-W oriented 200m spaced lines. The regional geological trend is NW, the E-W line orientation allows assessment of all local structural and geological trends. <p>Aircore</p> <ul style="list-style-type: none"> Drill lines were planned perpendicular to the trend of the main geological contacts. Drill holes were angled -60° towards the 225°, which appears to be correct, although there are indications that other structures may influence or control location of anomalous results.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Auger / Aircore</p> <ul style="list-style-type: none"> Chain of custody is managed by PVW. Samples are stored on site until



Criteria	JORC Code explanation	Commentary
		collected for transport to the sample preparation laboratory in Perth or Kalgoorlie. In this case they were self-delivered directly to the laboratory.
Audits or reviews	<ul style="list-style-type: none">The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none">No detailed audits or reviews have yet been conducted due to the level of work completed at the Project to date.

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Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> Tenement E27/571, P24/5397-5399 and E27/614 are 100% owned by PVW Resources Limited through subsidiary PVW Kalgoorlie Pty Ltd. Various Miscellaneous Licence's cross the tenements, the sampling and drilling has not interfered with any purpose or installations.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Auger</p> <ul style="list-style-type: none"> Other parties exploration activities within E27/571 were for gold in 1994-1996 by Delta Gold with soil sampling listed in Table 2 in text.. Delta Gold sampling produced a regional +12ppb Au anomaly. sampling methods appear to have been less effective than those applied here. 18 drill holes to a maximum depth of 60m have tested very discrete areas and not the main Au anomaly identified. <p>Aircore</p> <ul style="list-style-type: none"> Other parties' exploration activities within E27/614, P24/5397-5399 were for gold in the late 90's and mid 2010's. Anomalous results were returned from various holes, and materials including in situ mineralised granites and transported gravels, sand and clays. Relevant to Aircore drilling reported here, are holes completed by Paddington Gold, Centaur Mining and Exploration, Goldfields Exploration, Placer Dome Asia Pacific and Northern Star (Kanowna), mostly in 1997-1998 but also in 2012 and 2015,
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Auger</p> <ul style="list-style-type: none"> Tenement E27/571 straddles metamorphosed and sheared, volcanic, sedimentary and intrusive units with a strong NW structural trend, The Palm (Mulgarrie) Gold Deposit and Gordor-Sirdar Gold Deposit are located NW and SE respectively. Gordon-Sirdar is in a similar structural setting associated with the continuation of a Porphyry mapped by J.A.Hallberg. <p>Aircore</p> <ul style="list-style-type: none"> The geology underlying tenement's E27/614, P24/5397-5398 is dominated by granite of mostly unknown thickness. Large northwest and north-northeast shears control the regional geometries, Nearest economic mineralisation occurs at the Panglo Deposit, Golden Cities and Federal Deposit to the north. Local controls on mineralisation are northwest trending veined structures within



Criteria	JORC Code explanation	Commentary
		granitoid lithologies (Norton Gold Fields website). Mineralisation at the Yandal Resources Gordon Gold Project (approximately 4km to the northeast) is both paleochannel and greenstone / porphyry hosted with multiple prospects and various hosts (ASX:YRL, ASX announcement 27 May 2021).
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All information has been included within the text as Table 1, Table 2 and Table 3. No information has been excluded. Multitelement results are being interpreted. RL's are nominal at this stage, there are minor changes in local RL's
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Exploration results have not been cut, altered or aggregated. <p>Aircore</p> <ul style="list-style-type: none"> Aggregate intercepts can include up to 4m of waste, assuming the interval is not less than 0.2g/t Au, All assays reported are composite results or 1m sample results. High grade internal intervals included in wider lower grade intervals are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<p>Auger</p> <ul style="list-style-type: none"> True widths cannot be estimated for the power auger drill results. They do not intersect known geological units. <p>Aircore</p> <ul style="list-style-type: none"> True widths for Aircore drilling are also not able to be estimated at this stage.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate maps and table are included.



Criteria	JORC Code explanation	Commentary
Balanced Reporting	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<p>Auger</p> <ul style="list-style-type: none"> Auger drill holes were located using a GPS with 5m accuracy and are shallow vertical holes with no survey required. All exploration results are included for the auger drilling <p>Aircore</p> <ul style="list-style-type: none"> Aircore drill holes were not surveyed downhole as they are not used in detailed studies. Holes were laid out with a DGPS, less than 1m accuracy, final position may be up to 5m from planned locations. All significant intercepts >0.2g/t are tabulated for Aircore drill holes, other holes are shown on appropriate maps.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> There are no other exploration data that are material or should be reported in detail, other significant drill holes results are shown on maps, details are given on the ASX:PVW website, Announcements including 15th February 2021, Prospectus - Appendix A: Independent Geological Report.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Follow up Aircore and/or RC are required at the Black Flag prospect and the Pappy Prospect, these will be completed in upcoming field campaigns.