Powerhouse
Corporate Presentation

23 October 2025

Diverse Operating Businesses

*We use our hard-earned reputation as **smart, trusted, high conviction** partners in our core investment segments to create long-term, sustainable value*

STAND ALONE BUSINESS UNITS

Funds Management

Corporate Advisory

Treasury

We will reliably repeat revenue streams with

TWO FAVORABLE FEATURES

01

Predictable Annuity Revenue from growth in the stable of funds management products and other business services

02

Unique Markets-based Profits from our merchant investment model and expertise in certain investment areas

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Business Unit Structure

We operate business units as stand-alone enterprises with agility and ingenuity, all connected with operational discipline

Funds Management

Obsessed with providing great fund products and growing FUM to reward investors

Aliwa

Our micro-small cap fund, with c.$30m FUM and a track record of 25%+ p.a. returns over 7 years, invests in special opportunities outside the ASX300 across a broad range of sectors

Burleigh

We are launching our venture capital fund focused on new critical infrastructure in the Space, Quantum Computing, Next Generation AI, and New Materials

Corporate Advisory

Obsessed with growing private and public high-conviction emerging companies

ECM

Private to public, ASX issues, private/ venture finance

M&A

Reverse mergers, buy-side for ASX-listed companies and sell-side for private companies

Capital markets support

corporate access, investor relations and strategic advice

Treasury

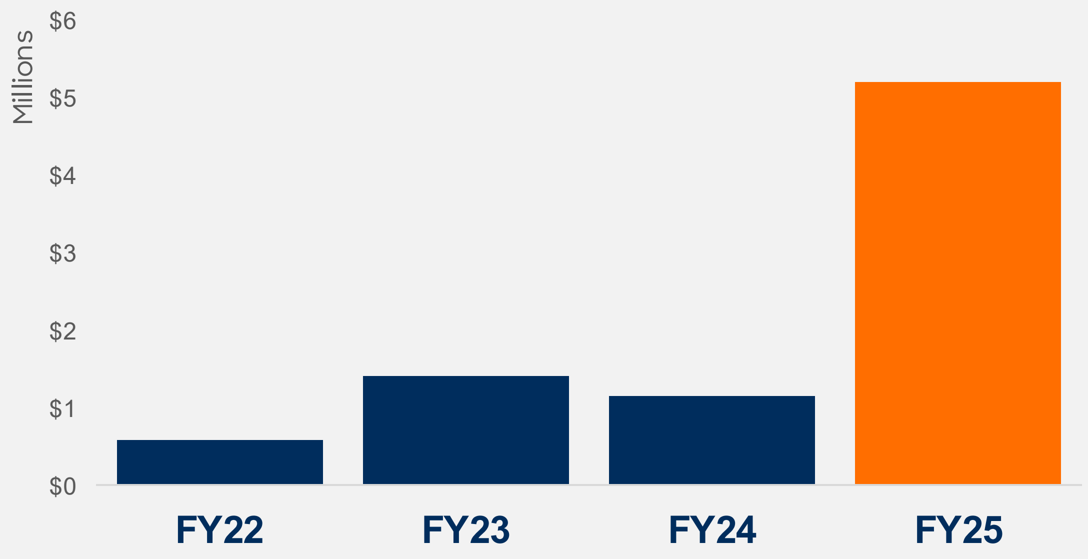
Obsessed with liquidity and duration of balance sheet, maximising shareholder returns, and enabling the growth of Funds & Advisory

- Merchant capital for Advisory and unit liquidity for Funds
- Warehousing assets for fund incubation
- Commodity & Rates Treasury returns
- Selective equity investments

BY THE NUMBERS

Our Key Statutory Financial Results

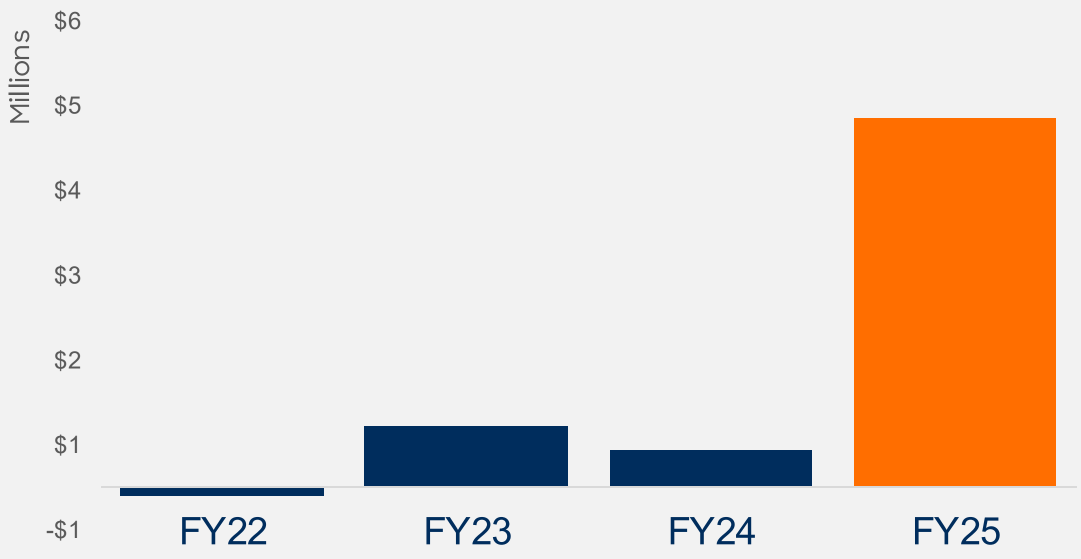
TOTAL REVENUE



FY25
$5,199,906

355%
On FY24

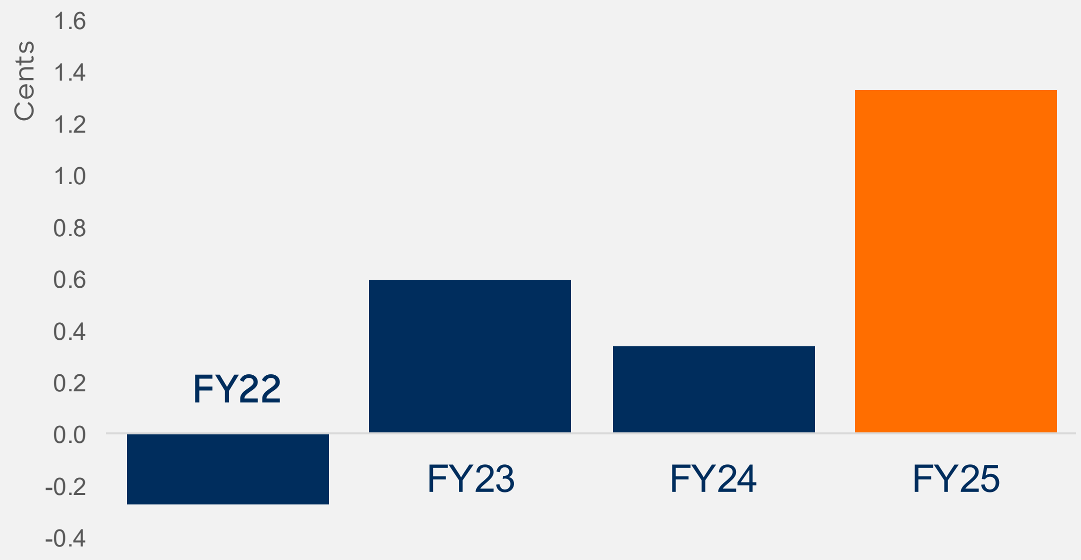
NORMALISED EBITDA*



FY25
$4,339,291

924%
On FY24

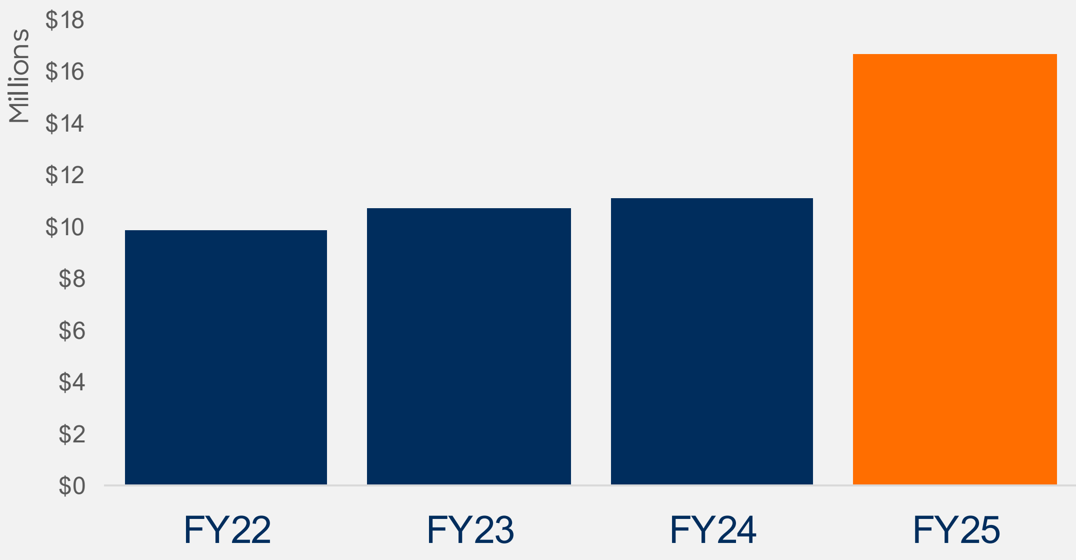
BASIC EPS



FY25
1.3c

296%
On FY24

Net Assets



FY25
$16,611,053

50%
On FY24

**Normalised EBITDA excludes share-based payments and amortisation*

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PVL Sustainable Value Drivers

Our Discipline and Culture is behind every decision we make

Purpose	The trusted bridge of private capital to public markets			
Objective	Build a unique investment ecosystem that amplifies and aligns long term value creation for our clients, our shareholders and our staff			
Discipline	Risk-reward Expertise	Full Lifecycle Ownership	Detail Focus	Reputation Obsessed
Values	Clarity	Self Sufficiency	Scale	Community

Brand Attributes

1 Smart: Focused on the next frontier of technological change and / or areas of market dislocation

2 Trusted: Specialists in syndicating investments with transparency and a strong partnership approach

3 Convicted: Leaders with our own capital in high conviction investment areas

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Funds Management

Expanding horizons by launching new Funds

Listed

ALIWA | FUNDS MANAGEMENT

Our micro-small cap fund, with c.$30m FUM and a track record of 25%+ p.a. returns over 7 years, invests in special opportunities outside the ASX300 across a broad range of sectors

Alternatives

BURLEIGH VENTURES

We are launching our venture capital fund focused on new critical infrastructure in the Space, Quantum Computing, Next Generation AI, and New Materials

Natural Capital

RegenEarth

We are planning to launch a natural capital fund strategy focused on carbon credit project development and land assets

Powerhouse Advisory

Simple brand promise: we put our money where our mouth is and invest with you

Model aligned for high returns

Identify value
We only support high conviction ideas

Create value
Strategic advice, supportive capital, M&A, capital market support

Grow value
For corporate client shareholders, PVL funds and co-investors

Service specialities

EQUITY CAPITAL MARKETS
- Pre-IPOs
- IPOs
- RTOs
- Secondaries
- Block trades
- Con notes
- Selected PE & VC raisings

CAPITAL MARKETS SUPPORT
- Strategic IR
- Roadshows
- Investor & analyst targeting
- Shareholder comms & mgmt
- Restructuring minority interests
- Strategic advice

M&A SELL SIDE
- Valuation guidance
- Preparation for sale
- Buyer lists & marketing
- Sale documents
- Negotiations & completion

M&A BUY SIDE
- Advice on growth options
- Acquisition strategy & analysis
- Deep network & targeting expertise
- Negotiations

Deeply connected in the micro-small cap sector

Buy side (Funds) deal flow

Strategic investor relationships in investment banking and stockbroking

Our co-investor network of institutional, family office, HNW / UHNW

Treasury Business Unit

Underpinning growth and capital self-sufficiency with 4 key capital strategies

01

Support for Advisory (Merchant Capital) or Funds (Unit Liquidity)

02

Warehousing assets for Fund Incubation

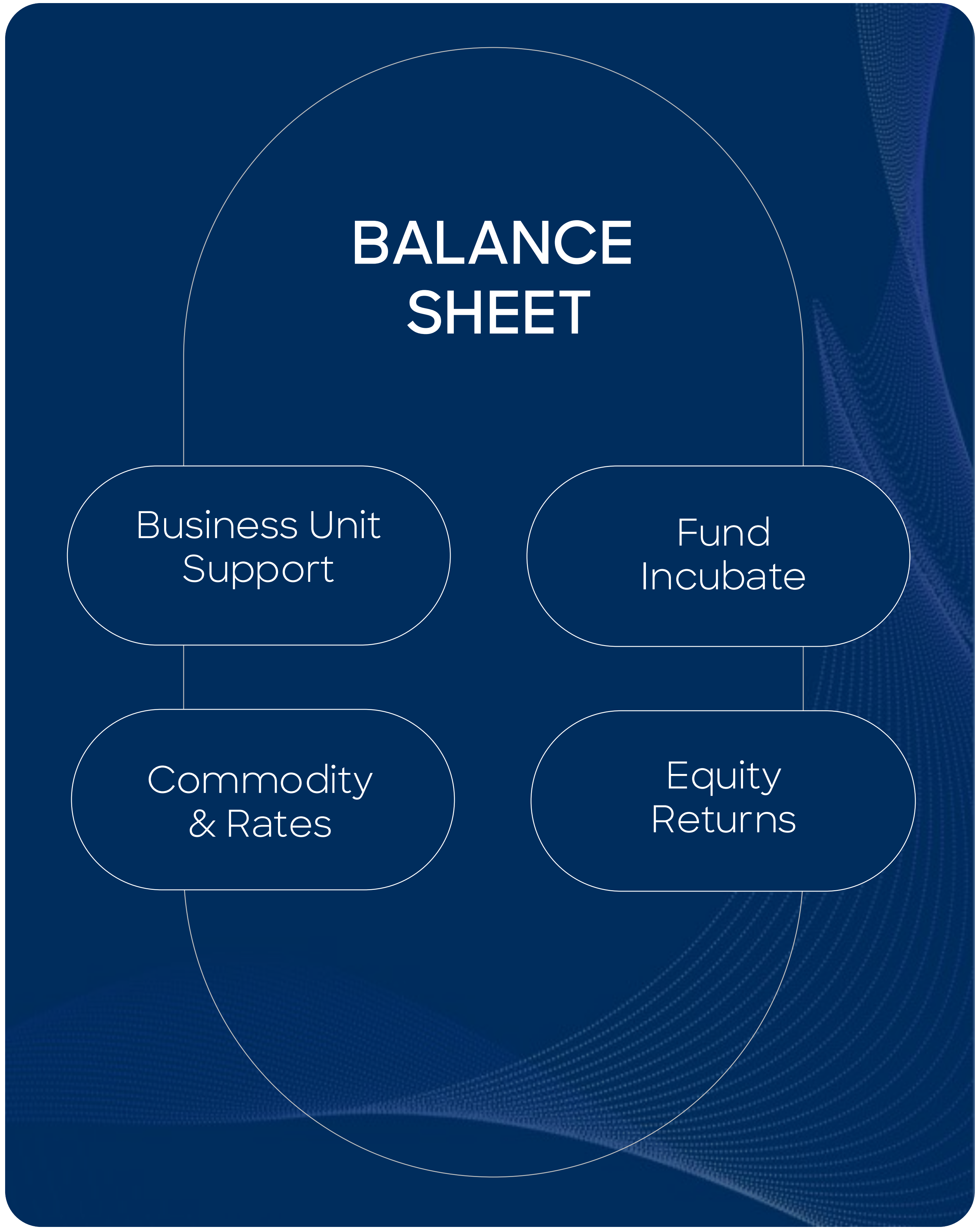
03*

Commodity & Rates hedging and trading activity

04

Residual Equity Returns (unlisted and listed) from balance sheet usage

*In last 12 months, Treasury achieved a nominal 10.8% (daily compound) return on $550k capital deployed for this function



Expert, Trusted, High Conviction Partner

METAL POWDER WORKS (ASX MPW)

x20 return*

Powerhouse role

- Identified suitable target
- Introduction and facilitation of K-TIG transaction
- Helped negotiations of the merger agreement
- Advised client on capital strategy
- Introduced Morgans Corporate as Lead Manager

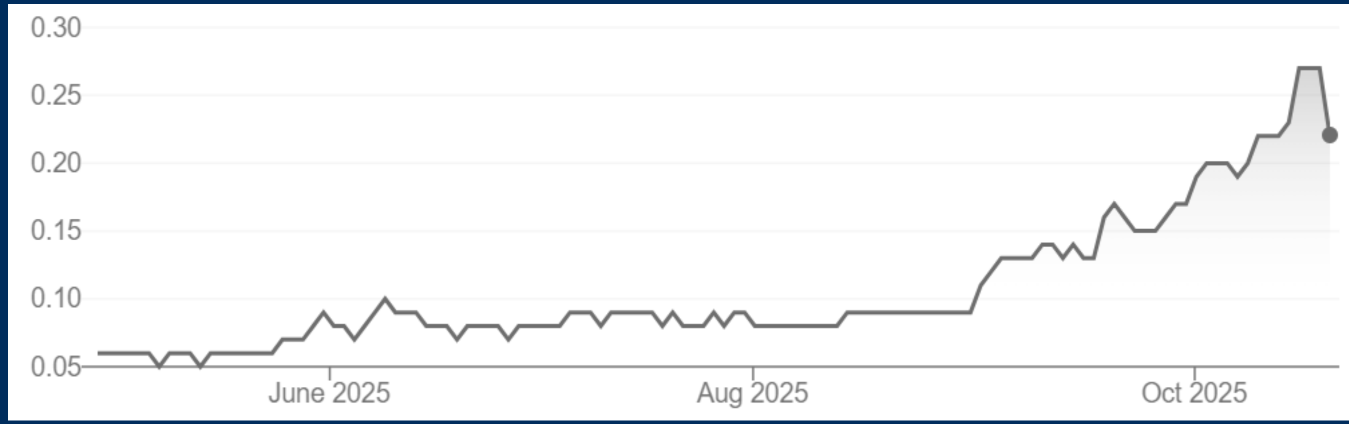
High Conviction Thematic: US Onshoring & Additive Manufacturing

NORDIC RESOURCES (ASX NNL)

x4 return*

Powerhouse role

- Cornerstone Investor and Bookrunner at $0.06, raising $3.5m
- On market support and block trade facilitation
- Bookrunner to placements completed at $0.16 and $0.22, raising $10.25m
- Reshaped share register with prominent resource specialist funds
- Engaged for ongoing strategic corporate advice and corporate access



High Conviction Thematic: Gold Developers in Tier 1 Jurisdictions

*peak returns from initial investment price for Powerhouse and co-investors

TEAM

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Leadership and Expertise

As specialists in public markets and deep technology, we are building an Investment Powerhouse from the ground up

James Kruger
Chairman

- 20-year Global General Counsel with deep experience in structuring and regulation
- Technology banker at Macquarie with $10b of transactional experience
- First cheque in the world's largest quantum company, and Australia's NRF backed diamond chip company

Chair of Australian Material Science and AI start ups

Doron Eldar
Director

- SIBF with multiple VC funds exceeding US$500m FUM & 35 portfolio companies
- Multiple listings on the ASX & NASDAQ
- Israel Technology & US Health start-ups

US, Global & Australian Investor networks - including institutions & UHNW

Dave McNamee
Director

- Deep experience & networks in ASX
- Australian Investor Network & Institutions
- 10+ years of strong outperformance and track record in portfolio management ASX Micro & Small Caps

RICHARD ROUSE
Head of Advisory

- Over 14 years experience across equities research, institutional equity sales and corporate advisory
- Advised and led numerous transactions from private capital raisings, pre-IPOs, IPOs, RTOs, secondary issues, block trades and M&A

BEN HODGE
Corporate Advisor

- Entrepreneur that has founded, led and successfully exited businesses in the IT and medical devices industries
- Investment officer and corporate advisor for three years at Powerhouse, specialising in deep tech investments

ROSE TABILON
Corporate Advisory Assistant

- Over five years experience in regulated financial services
- Expertise in onboarding clients, compliance, securities issuance and settlements, investor relations, and back-office support services

WILL CUNNING
Investment Manager

- Over three years at Aliwa Funds Management
- Prior experience in small and mid-cap equities across both tech and industrials, providing stock coverage to Australia's top small and mid-cap institutional fund managers

GEOFFREY NICHOLAS
Group CFO

- More than 18 years' experience in senior finance functions in the IT sector both in Australia and internationally
- Most recently leading the integration of five acquisitions in the space of two years at 5G Networks

PAULINE MOFFATT
Company Secretary

- Graduate of the Australian Institute of Company Directors (GAICD) and a Fellow FGIA FCG of the Governance Institute of Australia
- Specialised accounting and company secretary services to public companies for over 20 years.

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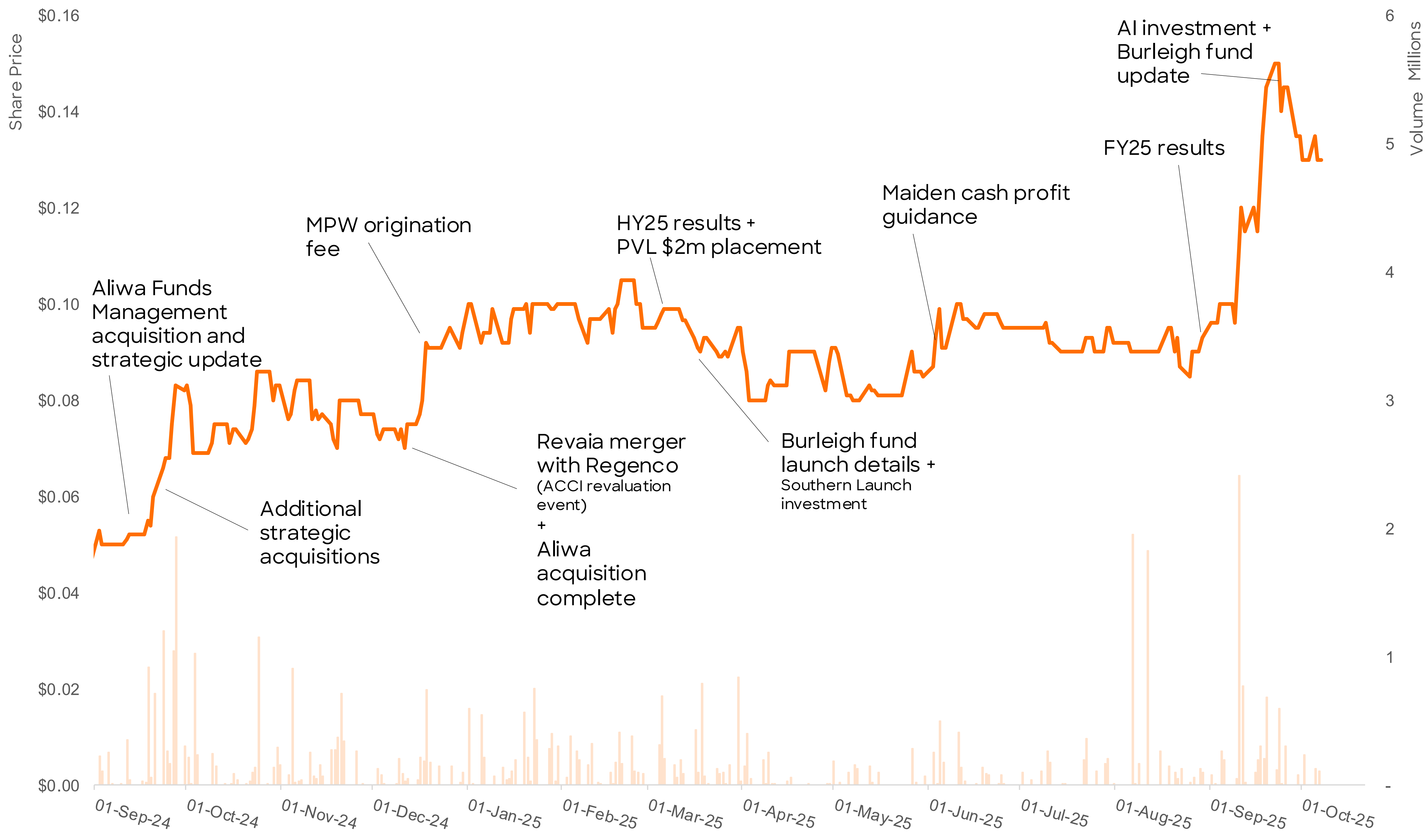
PVL transformation last 12 months



Share price (30/09/2025)	13.5c
Shares on issue	159m
Market cap	$21.5m
NTA (30/09/2025)	$19.6m (unaudited) ($8.4m cash, treasury & listed assets, $12.3m private assets)
Debt	Nil
Aligned register	22% owned by Board & Staff

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Looking Forward

We will continue to be able leverage our platform and utilise our attributes, discipline and culture to drive outperformance for shareholders

Short Term Outlook

Client Facing Businesses

- Transaction activity is expected continue to increase across both Funds and Advisory
- Base management fees expected to increase in 2H with fund raising efforts for Aliwa and Burleigh
- Overall, and subject to market conditions sustaining, Basic Earnings per Share is expected to increase versus prior financial year

Corporate & Treasury

- Duration and liquidity profile of balance sheet should continue to improve
- Cash reserves and overall cost base maintained as in control even with increase in revenue-generating activity

Medium Term Outlook

Client Facing Businesses

- With a broadening of our investment segments and product range, we remain optimistic that we will continue to see a large range of transaction activity for our platform to work with
- Base management fees expected to increase with funds management product range increasing
- Overall, and subject to market conditions sustaining, we expect increased profitability

Corporate & Treasury

- More diversified balance sheet should enable realised gains and maiden cash dividend, subject to market conditions sustaining
- Well-matched duration profile of our cash and liquid assets leads to self sufficiency goals being achieved, subject to market conditions sustaining

Our View on Markets

- Select commodities and real assets staying in sustained bull market and representing value
- Small cap sector has seen a welcome return of liquidity and there are opportunities for good risk-return investments in this sector of ASX provided investors maintain a strong discipline to deal screening
- Global technology and geo-political changes continue to centre around Ai, Space, Quantum Computing

Disclaimer

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