



ASX ANNOUNCEMENT

PVW Resources Rebrands to Union Star Metals to Advance US Precious Metals Strategy

Union Star Metals Ltd (ASX: USM or “the Company”), formerly PVW Resources Limited (ASX: PVW) is pleased to announce that following shareholder approval at the 20 November 2025 General Meeting, the Company has completed its name change and is now trading under the new ASX code **USM** from 25 March 2026.

The Company name and new ASX code will be changed to the following:

Old name:	PVW Resources Limited
Old ASX code:	PVW
New name:	Union Star Metals Ltd
New ASX code:	USM
Website:	www.unionstarmetals.com.au

Highlights:

- Rebrand to Union Star Metals aligns corporate identity with US precious metals focus
- Strategic emphasis on gold and gold-silver exploration in Tier-1 jurisdictions: Nevada and Idaho
- Cobb Creek Project positioned as the cornerstone asset, with historical gold resources and significant exploration upside
- Portfolio streamlined through divestment of non-core Australian assets
- Defined pathway toward target generation and drilling at Cobb Creek

Strategic Repositioning

The Company has undertaken a disciplined repositioning to become a focused US-based precious metals explorer. Nevada and Idaho represent highly attractive jurisdictions, offering a combination of geological prospectivity, established infrastructure, transparent permitting frameworks, and access to skilled labour.

Portfolio Evolution

Over the past 12 months, Union Star has undertaken a disciplined program of portfolio rationalisation, including the divestment of non-core Australian assets and the reallocation of capital toward higher-impact growth opportunities.

The Company has completed the acquisition of its United States precious metals portfolio, securing a pipeline of gold and gold-silver exploration assets in Nevada and Idaho, anchored by the Cobb Creek Project. These assets provide exposure to active precious metals markets and are expected to support a structured exploration program aimed at delivering discovery-driven growth.

Union Star will continue to assess its broader portfolio to ensure alignment with its strategic focus and capital allocation priorities.



Figure 1 - United States Portfolio Location Map



United States Precious Metals Focus

The Company's strategy is centred on building a high-quality precious metals portfolio in the United States, with a primary focus on gold and gold-silver opportunities in Nevada and Idaho.

Nevada is widely recognised as one of the world's premier gold jurisdictions, hosting multiple world-class deposits and a long history of production. Its well-established infrastructure, skilled workforce, and transparent regulatory framework provide a strong foundation for efficient exploration and development.

Idaho represents an emerging gold-silver province with significant exploration upside, where historical mining activity and limited modern exploration provide opportunities for new discoveries.

Flagship Asset -Cobb Creek Project

The Cobb Creek Project, located in Elko County, Nevada within the highly prospective Independence Trend, is expected to form the cornerstone of the Company's exploration portfolio.

The project hosts a historical gold resource at the McCall deposit together with multiple untested exploration targets along a major structural corridor prospective for both epithermal and Carlin-style mineralisation.

Previous work has defined a large mineralised system with potential for both near-surface and concealed gold mineralisation, providing a strong foundation for systematic exploration and target development.

The Company intends to advance Cobb Creek through a staged exploration program, with a focus on refining targets and progressing toward maiden drilling.



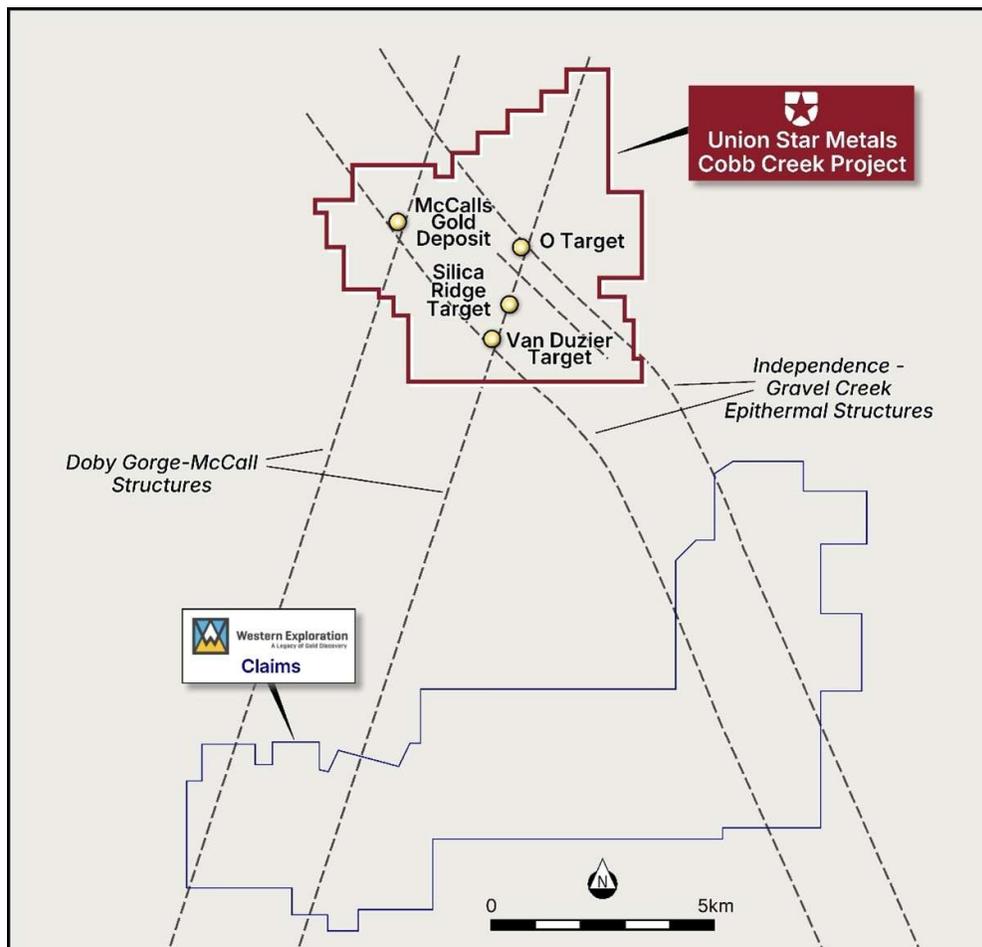


Figure 2- Cobb Creek Project Location (Independence Trend, Nevada)

What this means for Investors

The Company is now positioned as a focused US precious metals explorer with a clear pathway to advancing its flagship Cobb Creek Project. With a foundation asset at Cobb Creek and a defined exploration pathway, the Company is positioned to deliver a structured program aimed at advancing targets toward drilling and unlocking value through discovery.

The Company's focus on Nevada and Idaho provides exposure to globally recognised mineral provinces with strong geological prospectivity and supportive development frameworks.



CEO Comment

Union Star Chief Executive Officer Lucas Stanfield commented:

“This rebrand represents an important step in aligning the Company’s identity with its strategy.

We have deliberately repositioned Union Star toward high-quality precious metals opportunities in Nevada and Idaho, where we see strong potential to create value through systematic exploration.

Cobb Creek provides a compelling foundation for this strategy, with an existing gold system and multiple untested targets. We are focused on advancing the project through a disciplined exploration program as we work toward defining drill targets and testing the broader system.”

Authorisation

This announcement has been authorised for release by the Board of Union Star Metals Ltd.

For further information, please contact:

Lucas Stanfield

CEO

+61 451 007 006

lucas.stanfield@unionstarmetals.com.au

Joe Graziano

Company Secretary

+61 411 649 551

joe@pathwayscorporate.com.au

