28 AUGUST 2026

FY 2026 Results

Powerhouse

Key Messages

Our first full year as an operating business, with earnings from our three business units and a broader revenue base.

1	FY26 was our first full year operating as a merchant capital business	**$3.89m** Operating revenue, up 344% on FY25
2	A maiden operating profit, delivered with no equity raised in FY26	**$0.82m** Operating profit before tax
3	Corporate Advisory drove the Group's operating earnings and broadened service offering beyond equity raisings	**$3.34m** Advisory segment EBITDA, 92% of Group
4	The funds platform was reset and our listed product ranked exceptionally; significant product development on our inaugural Private Technology Fund	**2nd of 100** Aliwa Alpha Fund, FY26 peer group ranking
5	NTA per share grew and the balance sheet became more liquid	**$6.27m** Cash, treasury and ASX listed assets

1. Operating revenue is revenue from contracts with customers of $3,886,681 (FY25: $875,873) per note 4 of the FY26 Annual Report. Operating profit is operating revenue less operating expenses, exclusive of share-based payments, depreciation and amortisation. Advisory segment adjusted EBITDA of $3,336,007 represents 92% of Group adjusted EBITDA of $3,624,933 per note 3.
2. The Aliwa Alpha Fund ranked 2nd of 100 funds in the Equity Long Small/Mid Cap Australia peer group for FY2026 in the FundMonitors.com Annual Fund Manager Performance Review. Cash, treasury and ASX listed assets of $6,271,883 at 30 June 2026 comprises cash of $1,089,498, treasury investments of $490,044 and ASX listed securities of $4,692,341.

Corporate Profile

James Kruger
Chairman

- Respected advisor and investor in dual use technologies (materials science, quantum computing, space domain, chip technology, AI)
- 25-year investment banking career with global roles in legal, corporate finance, commodities and trading platforms, technology investment management
- Asian conglomerate networks

Doron Eldar
Director

- SIBF with multiple VC funds exceeding US$500m FUM & 35 portfolio companies
- Specialist in Israel technology & US Health start-ups with multiple listings on the ASX & NASDAQ
- US, Global & Australian Investor networks – including institutions & UHNW

Dave McNamee
Director

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

Basis 25 Aug

12.5c	$20.9m	Debt	$0.9m
Share Price	Market Cap	Nil	Enterprise Value[1]

Basis 30 June

12.4c	$20.0m	$3.9m	$0.8m
NTA per Share	Cash & Investments[2]	Operating Revenue	Operating Profit

1. EV = $20.9m market cap (167m shares at 12.5c, 25/08/26) less $20.0m cash; nil debt or lease liabilities
2. Calculated on unaudited net cash as at 25/08/26

Powerhouse Group – Business Units

Our merchant capital business model aligns our shareholders, our clients, and our staff on generational and structural investment ideas;
We have deep experience and enduring conviction in resources and technology.

Powerhouse FUNDS MANAGEMENT

A growing stable of differentiated fund products:

ALIWA

Our micro-cap fund with c.$33m FUM and a generalised track record of c.22% p.a. returns over 7 years. Invests in special opportunities outside the ASX300 across a broad range of sectors.

Venture Capital (launching soon)

Our venture capital fund focused on new critical infrastructure such as Quantum Computing, Next Generation AI, Space and New Materials.

Powerhouse ADVISORY

Supporting private and public high-conviction emerging companies with:

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.

Powerhouse TREASURY

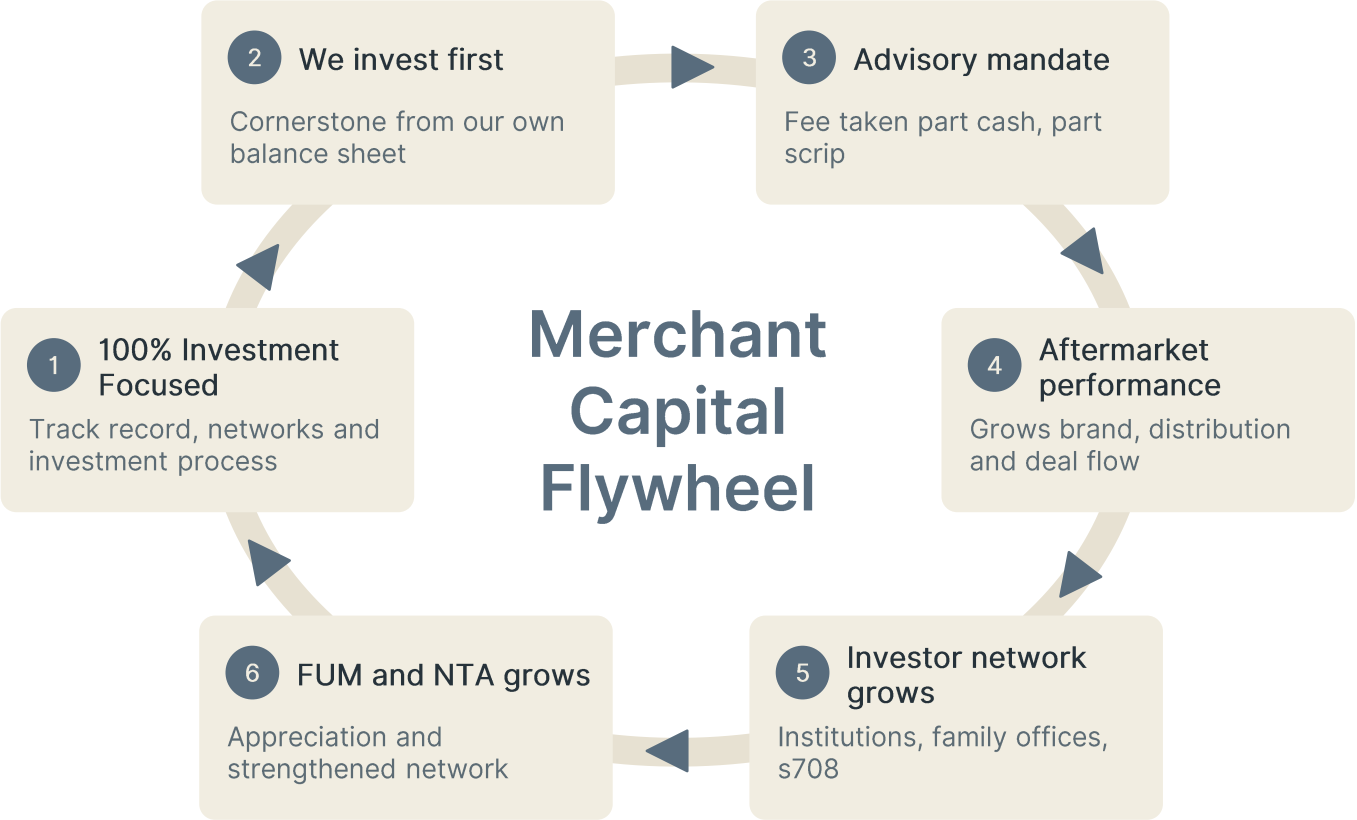
Institutional-grade balance sheet management for:

- Selective and special opportunity principal investments
- Unit liquidity for our stable of fund products
- Warehousing assets for fund incubation
- Treasury-style investment in rates and commodities

VALUE MODEL

The Merchant Capital Flywheel

We cornerstone every mandate and take fees in scrip, so our balance sheet compounds with the outcomes we help create.



How this compounds shareholder value

Operating leverage
Operating revenue grew 344% in FY26 while the cost base excluding share-based payments grew 135%.

Balance sheet compounding
Scrip fees and cornerstone positions accumulate. NTA per share rose from 9.2c at FY24 to 10.2c at FY25, and again to 12.4c in FY26.

Annuity revenue build
Balance sheet positions seed fund products, turning one-off holdings into recurring management fees.

1. Operating revenue is revenue from contracts with customers, $3,886,681 in FY26 against $875,873 in FY25. Cost base excluding share-based payments is total expenses less equity-settled share-based payments, $3,675,842 in FY26 against $1,567,066 in FY25, per notes 6, 7 and 25 of the FY26 Annual Report.
2. NTA per share of $0.092 at 30 June 2024 and $0.102 at 30 June 2025 per the FY25 Annual Report. Nordic Resources detail per the trading update lodged 5 June 2025 and the quarterly activities reports lodged 23 October 2025 and 28 January 2026.

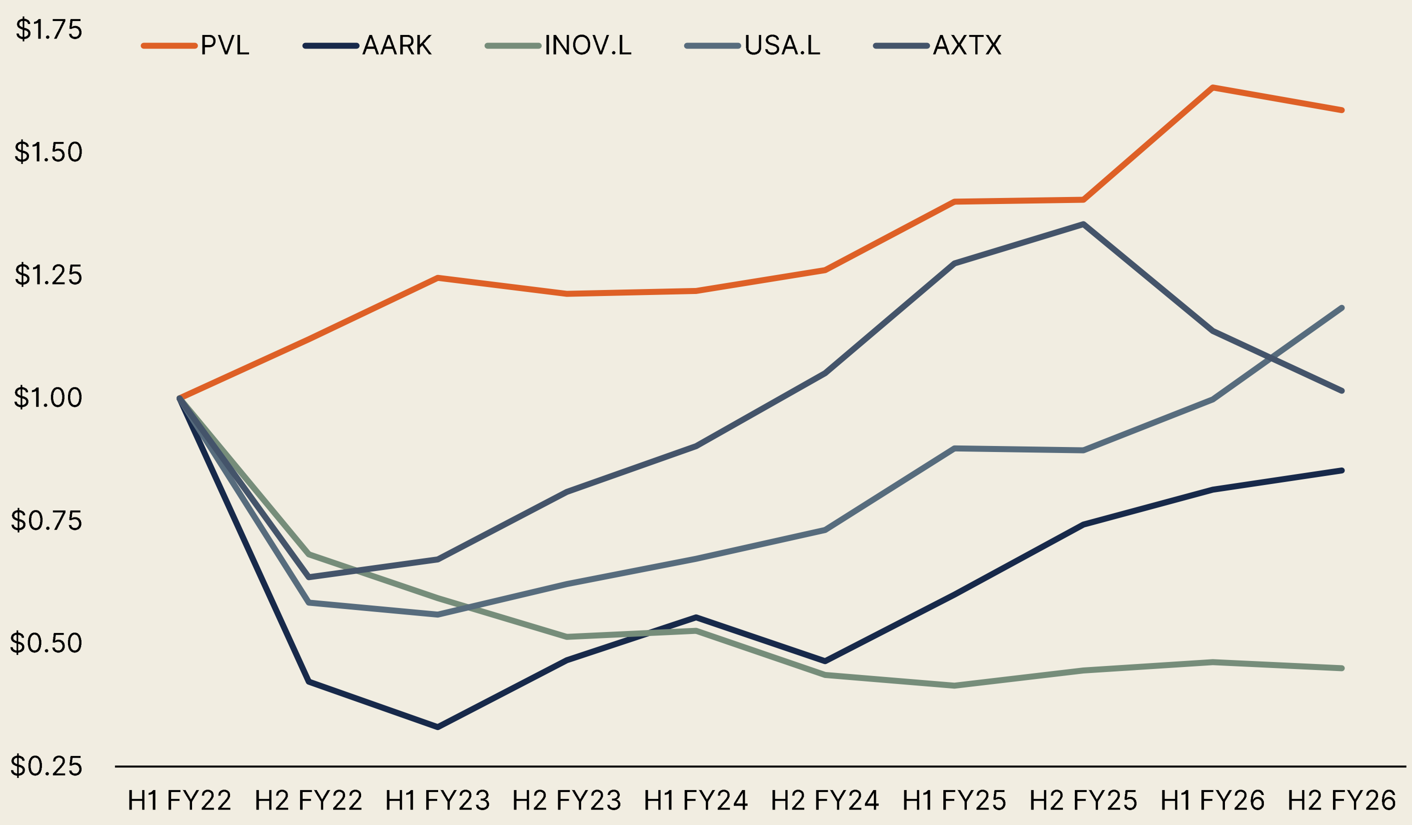
Powerhouse Group – Results

+344%	$3.89m	Operating Revenue[1]
+226%	$0.82m	Operating Profit (pre-tax)[4]
+21%	12.4c	NTA per Share[5]
+26%	$6.69m	Total Revenue[2]
-5%	$3.62m	Adjusted EBITDA[3]
+6%	20%	Level 1 Asset %[6]

Note 1: Operating Revenue excludes all realised & unrealised net investment gains
Note 2: Total Revenue includes operating revenue and all realised & unrealised net investment gains, including unrealised FX movements
Note 3: Adjusted EBITDA is based on Total Revenue with an adjustment to exclude share-based payments of $1.63m; Actual EBITDA for FY26 is $2.0m
Note 4: Operating Profit represents the Operating Revenue less Operating Expenses and is exclusive of share-based payments and amortisation
Note 5: NTA represents total net assets - intangibles + deferred tax liability divided by no. shares on issue at 30 June 2026
Note 6: Please refer to Slide 8 for detailed analysis

VALUE PROOF – FINANCIAL OVERVIEW

Strong Asset Growth



FY26

NTA per share 12.4c

ON FY25

21%

Why it matters

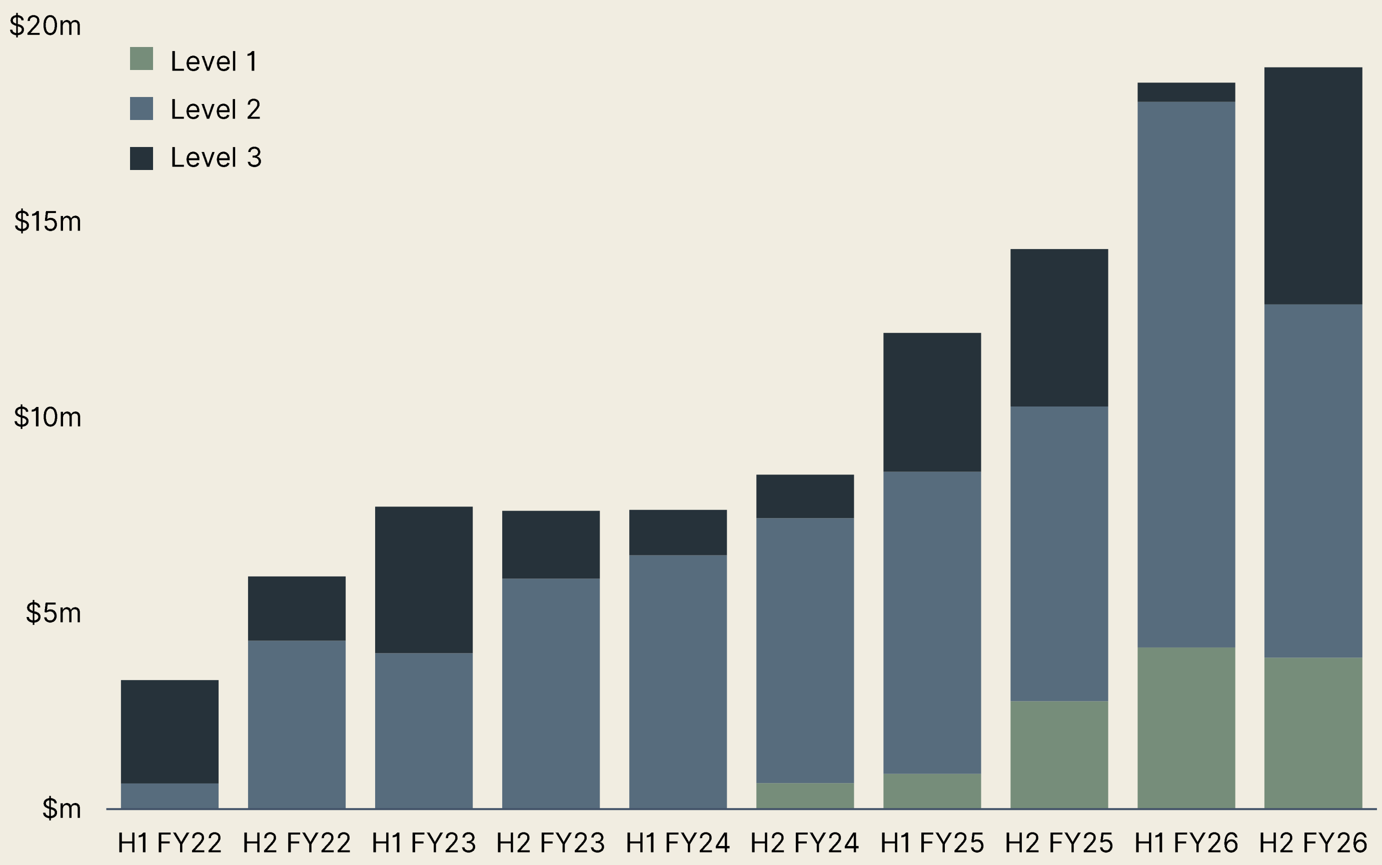
- NTA per share is a good measure of our teams' high conviction investment capability, which is a key differentiator of our business model as it initiates the "Value Flywheel".
- Recording stable & reliable portfolio investment returns, even in broader market fluctuations and periods of drawdown, fuels our platform growth.

What next

- We remain confident of the growth potential in the investment portfolio on our balance sheet.
- We maintain diligence in our investment approach and sector exposures and concentration limits.

Performance Benchmarking Funds – publicly available deep tech / crossover targets
AARK: The ARK Innovation ETF - Publicly traded technology-disruption benchmark, mostly revenue generating
INOV.L: Schroders Capital Global Innovation Trust - Private, IP-rich technology and life sciences (NB: H2 FY26 NAV is from 31/03/26)
USA.L: Baillie Gifford U.S. Equity Growth Fund - Late-private to crossover" deep tech
AXTX: S&P ASX All Technology - technology-oriented companies listed on the ASX classified under GICS Information Technology

Asset Quality Improvement



Definitions
Level 1: includes ASX-listed securities and cash-like assets
Level 2: includes ASX-unlisted options and investment assets with a recent price event
Level 3: includes investment assets with a pricing event more than 12 months old

FY26

Level 1 overall: 20%

ON FY25

↑ 6%

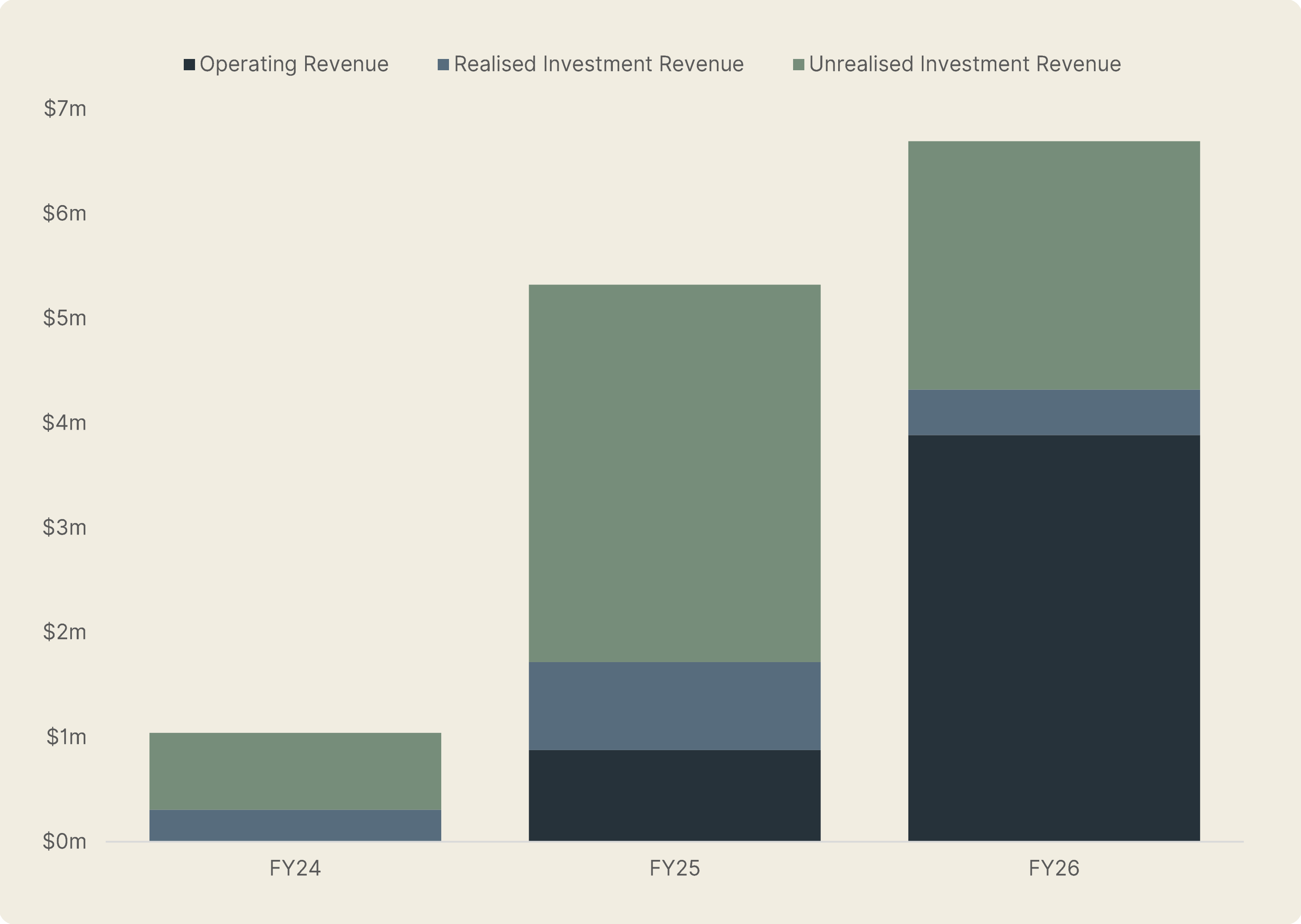
Why it matters

- We test the duration profile and valuation reliability of our NTA by categorising assets between listed and cash-like assets (so called "Level 1") versus unlisted, private assets (being "Level 2" and "Level 3").
- We seek to grow the relative proportion of Level 1 assets against our overall asset base.
- Private Investments that have had a recent (within 12 months) external transaction to record valuation are "better" (in terms of valuation risk) and are "Level 2" versus those that have not ("Level 3").

What next

- While the Level 3 % has increased unfavourably, we expect this to be a short-term dynamic as the effected portfolio companies undertake favourable financings to return to Level 2
- We are aiming for our Level 1 holdings to grow above 25% in FY27

Strong Revenue Growth



FY26

$6,692,262

ON FY25

26%

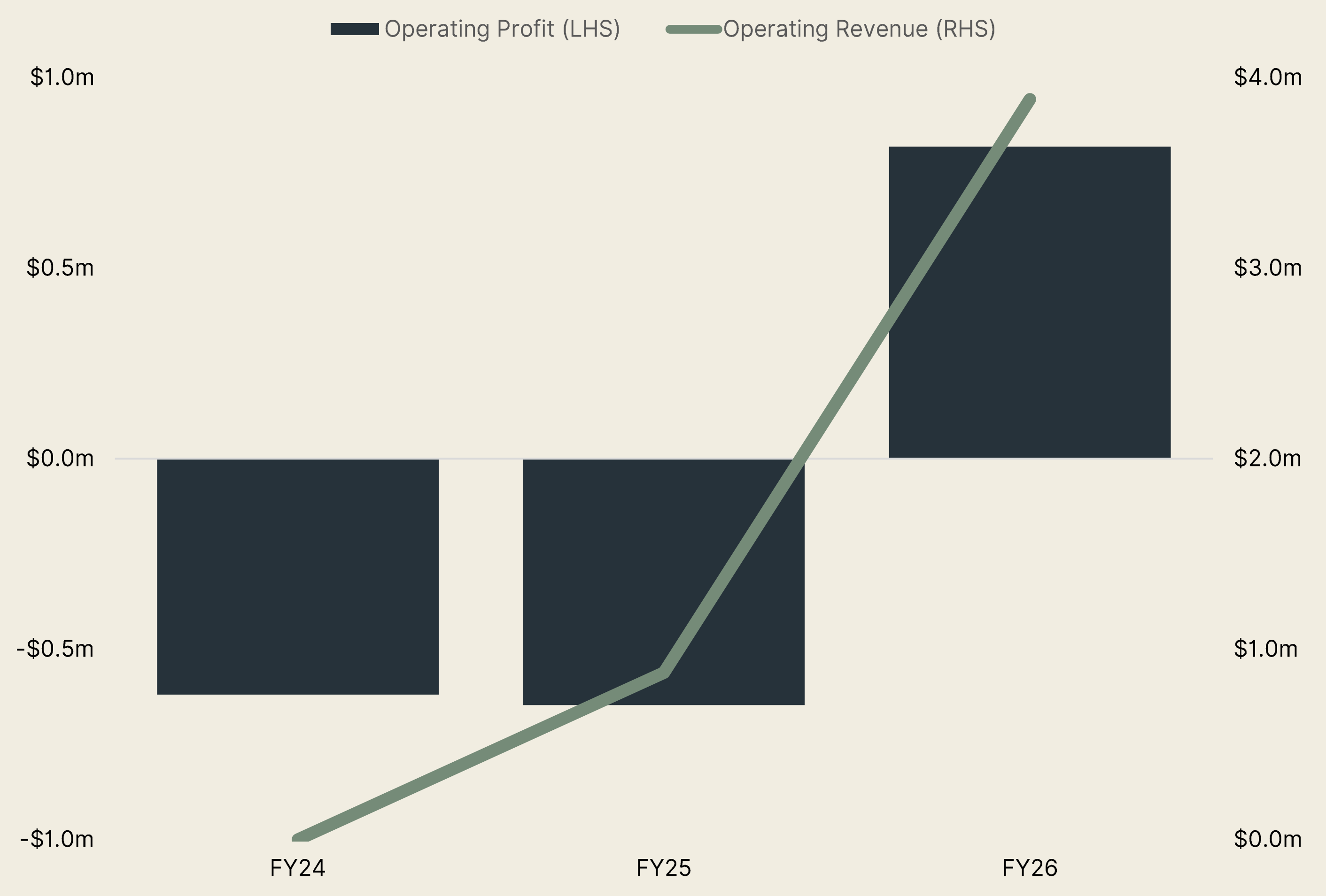
Why it matters

- Record total revenue of $6.7m (up 26% on FY25) as the Advisory Business Unit captures the Value Flywheel
- Record operating revenue of $3.9m (up 344% on FY25).
- Realised gains on investments and emergence of Funds Management add extra dimensions to our equity story.

What next

- Subject to market conditions, revenue is expected to continue to increase as we grow Advisory transaction activity and Funds products.
- We remain positive on our investments held on balance sheet

Strong Operating Profit



FY26

$815,069

ON FY25

226%

Why it matters

- Record Operating Profit of $815k (up 226% on FY25) demonstrates that Powerhouse is cash profitable and self-sustaining without equity issuance.
- Accelerating revenue growth validates our merchant capital model and the "Value Flywheel".
- Revenue is scaling materially faster than our cost base, demonstrating the operating leverage in our model.

What next

- Funds Management strategy execution expected to deliver a step-change in profit margin and overall annuity base management fees as reset effort delivers with both FUM growth and further upside potential from market-exposed performance fees.

Powerhouse Advisory

We win when our clients win: we put our money where our mouth is and invest alongside our network.

Merchant Capital Advantage

Investment Conviction

Powerhouse provides anchor capacity in every ECM mandate.
Our interests are structurally aligned with our network of investors.

Institutional Distribution

Access to leading small-cap institutional investors, family offices, and UHNW/HNW (s708) co-investors.

Selective Filtering

We only accept ECM mandates in asset classes where we have high conviction.
This discipline protects our network relationships and improves deal quality.

>$40m
Transaction value across 10 mandates

7 of 8
ECM deals are at or above issue price[1]

62.7%
Equal weighted annualised ECM return[2]

Transaction execution

- Strong aftermarket deal performance has significantly elevated brand recognition in capital markets.
- Demonstrated execution capability is translating into proprietary, inbound deal flow.
- Diverse set of transactions executed spanning secondary issues for ASX-listed companies, structured debt, an IPO and sell-side M&A.

1. As at 25 August 2026.
2. Period return reflects the annualised price movement of each ECM transaction where Powerhouse acted as Lead Manager or Joint Lead Manager. Each security assessed from the day of trading after the settlement date to 30 June 2026. Excludes transactions settled within 30 days of FY end.

A Full Year of Advisory Earnings

Advisory generated $3.34m of adjusted EBITDA in FY26.

$4.69m	$3.34m	>$40m	10
Segment revenue[1]	Segment adjusted EBITDA[1]	Transaction value	Mandates completed

Revenue sources

	FY26	FY25	CHANGE
Success fees	$2,467,752	$401,224	+515%
Mandate fees (retainers)	$444,776	$153,959	+189%
Corporate brokerage	$304,983	$117,105	+160%
Cash fee revenue	$3,217,511	$672,288	+378%
Investment gains on scrip[2]	$1,468,555	n/d	
Segment revenue	$4,686,066	n/d	

Operating leverage

- Cash fee revenue grew 378% against a business unit cost base of $1.35m
- 71% adjusted EBITDA margin on $4.69m of business unit revenue
- Diverse revenue mix including success fees across various transaction types, recurring mandate fees and corporate brokerage revenues

Our expertise

ECM Private to public, secondary issues, hybrid issues

M&A Reverse mergers, divestments, buy-side

Capital markets Strategic advice, corporate access, investor relations

1. Segment revenue and adjusted EBITDA per note 3 of the FY26 Annual Report. FY25 segment comparatives are not presented in the segment note; FY25 revenue lines above are taken from note 4.
2. Investment gains attributed to the Advisory segment, being segment revenue of $4,686,066 less cash fee revenue of $3,217,511. Reflects fair value movements on scrip consideration and mandate participations.

Merchant Capital at Work

53% of Advisory revenue in FY26 was taken in scrip or earned on scrip we hold.

01 Mandate completion
Ten mandates completed and over $40m of transaction value in FY26

02 Fee election
Cash or scrip, decided deal by deal at the same terms as investors

03 Scrip to balance sheet
Held alongside the investors we introduced to the register

04 Revaluation
Fair value movements flow back into Advisory segment revenue

FY26 Advisory segment revenue

47%	22%	31%	
$2,201,079	$1,016,432	$1,468,555	$4,686,066[1]
Cash fee revenue	Scrip fee revenue	Investment gains on scrip	
Success fees, retainers and brokerage received in cash	Settled in scrip at the issue price	Fair value revaluations on scrip held	

The model in practice

Nordic Resources
ASX: NNL · June – October 2025

$14m institutional placements at $0.06, $0.16 and $0.22
Lead Manager & Cornerstone

Fees taken in scrip at the original issue price of $0.06

Pivotal Metals
ASX: PVT · December 2025

$4.25m institutional placement at $0.011
Lead Manager & Cornerstone

Fees taken in scrip at the issue price

1. Advisory segment revenue of $4,686,066 per note 3 of the FY26 Annual Report. Total fee revenue of $3,217,511 comprises success fees $2,467,752, mandate fees $444,776 and corporate brokerage $304,983 per note 4, of which $2,201,079 was settled in cash and $1,016,432 in scrip per management records. Investment gains on scrip of $1,468,555 is the balance of segment revenue, being fair value movements on consideration taken in shares and on mandate participations.

Powerhouse Funds Management

Finding, investing in and supporting Australia's most exciting companies.

	1 Month	3 Months	1 Year	Since Inception	Since Inception (pa)
Aliwa Alpha Fund Return (net)	-0.38%	2.81%	34.73%	301.67%	20.88%
Benchmark	0.50%	1.51%	7.53%	57.43%	7.53%
Outperformance	-0.88%	1.30%	27.20%	244.24%	13.35%

Meaningful contribution to Powerhouse Advisory through identification of assets and cornerstone capability of high conviction ideas, leading to strong return profiles. Global relationships and networks allow us to match quality private assets to listed markets, principally the ASX.

ALIWA

- Ranked 2nd of 100 in Equity Long Small/Mid Cap Australia, Fund Monitors Annual Fund Manager Review
- Restructure complete. Capital raising underway with strong initial interest aiming for soft-close during FY27
- Foundations set to now deliver significantly improved performance fee-based revenues

Powerhouse Ventures VC Fund

- Wholesale venture fund, launch targeted in FY27
- PVL owns the manager and intends to be the largest unitholder, so fees and alignment both sit with shareholders
- Adds a recurring management fee base and diversifies the division beyond a single listed-equities strategy

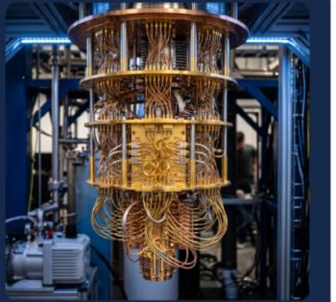
PVL acquired Aliwa Funds Management on 19 December 2024. Fund returns for periods before that date were generated under prior ownership. Past performance is not a reliable indicator of future performance. FUM of $31.5m at 30 June 2026 and the FY27 external raising target per note 11 of the FY26 Annual Report.

FUNDS MANAGEMENT BUSINESS UNIT

Powerhouse Venture Partners

Our team has 60+ years of combined experience across dual use technologies (materials science, quantum computing, space domain, chip technology, AI); with deep market experience to match technology to commercial and capital outcomes, we have built our platform.

Quantum & Hardware



AI & Applications

Space Infrastructure

Advanced Materials

Technology Fund – Launching FY 27

- Announced an MOU to JV with a European Venture Firm
- Seeking to establish a global fund with target size circa AUD100m+
- We focus on companies at higher technology readiness (TRL 7–9) as our “Goldilocks zone” where technology is proven but capital markets haven’t yet priced in the full opportunity. This is where we enter at attractive valuations, ahead of Private Equity and listed capital flows.

Deep Technology Expertise

LATEST INSIGHTS

Around The Corner.

Monthly thinking from the Powerhouse team on the technologies, markets, and shifts we see forming before the rest of the market does.

August 5, 2026

Diamonds are a grid’s best friend

The capabilities that matter in the AI race - chips, electrons or better maths.

Read Article

July 8, 2026

Revenge of the Nerds

The capabilities that matter in the AI race - chips, electrons or better maths.

Read Article

June 12, 2026

Quantum goes Public

Quantinuum’s Nasdaq IPO, the SpaceX business case, and Australia’s CGT risk to private capital formation.

Read Article

FY27 Priorities and Capital Management

Five priorities, each with a date or a number attached, and the capital position that funds them.

FY27 priorities

1 **Technology Fund launch** CY2026
Targeting a joint venture strategy with total fund US$100m of total commitments.

2 **Aliwa Alpha Fund capital raising** Underway from July 2026
FUM above $30m at 30 June 2026 and ranked 2nd of 100 funds in its FY26 peer group.

3 **Advisory execution**
Platform now established and momentum expected to continue in FY27.

4 **Strategic Inorganic Growth Opportunities**
Zero-in on one or more strategic opportunities to augment our business platform.

Capital management

FRANKING CAPACITY

c.1.0 cent per share

The FY26 tax charge of $349,809 becomes franking credits when paid, up from about 0.5 cents per share today.

SELF FUNDED

No equity raised

FY26 growth was funded from the balance sheet. The only issue for cash was $200,000 on the exercise of options.

The Board will consider the most appropriate and tax-effective means of returning capital to shareholders over the medium term.

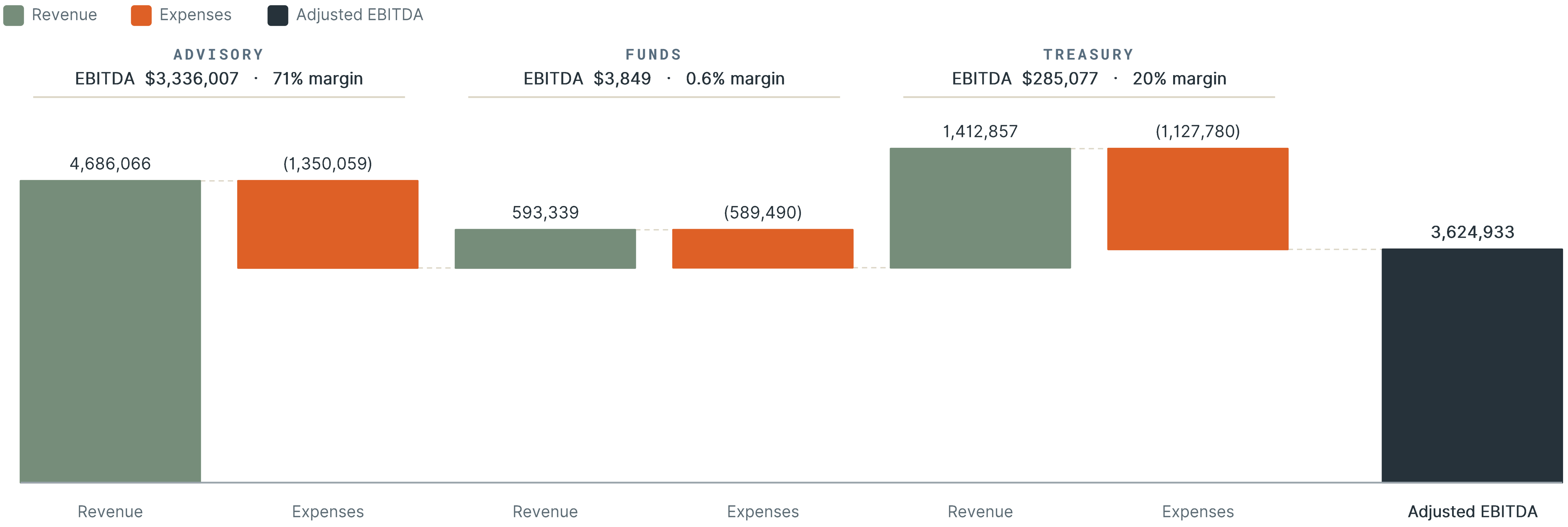
1. Franking capacity is unaudited and subject to confirmation. The FY26 income tax charge of $349,809 per the consolidated statement of financial position becomes available as franking credits when paid. Nothing on this slide constitutes dividend guidance and no dividend has been declared or recommended.
2. Sources: Critical Infrastructure Opportunities Fund and co-manager detail per the releases lodged 6 May, 22 June and 26 June 2026 and the quarterly activities report lodged 31 July 2026. Aliwa funds under management and peer group ranking, and the $0.95m of Q1 FY27 receipts, per the quarterly lodged 31 July 2026. AGM date per the FY26 Annual Report. Name change per the release lodged 21 April 2026. Capital structure per note 13 and note 23.

Appendix

FY26 RESULTS

From Revenue to Adjusted EBITDA

Each business unit's revenue and its cost base, and what each contributes to the Group.



Expenses are the business unit cost base only. Group items sitting below adjusted EBITDA: $1.63m of non-cash share-based payments, $0.17m of amortisation and $0.58m of tax, leaving statutory profit of $1.25m. Treasury revenue includes a $0.44m unrealised loss on unhedged NZD and USD holdings.

1. Segment information per note 3 of the FY26 Annual Report. Unit expenses are the sum of the segment employee benefits, other expenses, legal and professional costs: Advisory $1,350,059, Funds $589,490 and Treasury $1,127,780, totalling $3,067,329. Treasury is the business unit; the Annual Report calls the corresponding segment Investing.
2. Segment other expenses of $1,005,740 comprises statutory other expenses of $512,080 less $27,009 of share-based payments, plus brokers' fees of $520,670. Segment employee benefits of $1,795,002 excludes $1,598,297 of share-based payments recognised within employee benefits, being total share-based payments of $1,625,306 less the $27,009 recognised in other expenses. The segment note does not present FY25 comparatives.

Group Financial Performance

Fee revenue quadrupled while investment gains fell. Adjusted EBITDA was broadly flat; statutory profit fell on non-cash charges.

	FY26 $	FY25 $	CHANGE	
Fee revenue	3,886,681	875,873	+344%	Advisory and Funds fee income. First full year of operation for both business units.
Net gains on investments	2,784,347	4,387,045	(37%)	Realised $0.46m and unrealised $2.74m and unrealised FX loss of $0.46m.
Interest revenue	21,234	59,304	(64%)	Lower average cash balance through the year.
Total revenue	**6,692,262**	**5,322,222**	**+26%**	Growth understates the operating improvement. Fee revenue was up sharply..
Operating expenses	(3,067,329)	(1,523,222)	+140%	The cash cost base of the business units and the corporate costs. Grew 140% against fee revenue up 344%.
Adjusted EBITDA	**3,624,933**	**3,799,000**	**(5%)**	Down $0.17m: $3.01m more fee revenue, offset by $1.50m fewer gains and $1.54m more operating cost.
Share-based payments	(1,625,306)	(594,247)	+173%	Non cash. $1.16m of rights and options, plus $0.47m of Aliwa earn out vested on FUM over $20m.
Depreciation and amortisation	(168,000)	(105,000)	+60%	Non-cash. Amortisation of the Aliwa customer list and fee rights.
Profit before income tax	**1,831,627**	**3,099,751**	**(40%)**	The statutory result.
Income tax expense	(580,587)	(1,281,880)	(55%)	
Profit after income tax	**1,251,040**	**1,817,871**	**(31%)**	The fall is entirely non cash: lower portfolio revaluations of $1.60m and $1.09m more share based payments and amortisation.
Earnings per share, basic / diluted	0.78c / 0.65c	1.33c / 1.11c	(52%)	Diluted reflects 21.5m performance rights, 4.0m options on issue and Aliwa 6.3m earn-out shares.

+344% **$3.89m vs $0.88m**
Operating Revenue

+1.47m **$0.82m vs ($0.65m)**
Operating Profit

5% **$3.62m vs $3.80**
Adjusted EBITDA

1. Extracted from the consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026. Operating expenses is total expenses of $4,860,635 less share based payments of $1,625,306 and depreciation and amortisation of $168,000 (FY25: total expenses of $2,2221,471 less $594,247 and $105,000). Percentage changes on amounts that changed sign are shown as n/m.
2. Adjusted EBITDA is a non-IFRS measure derived from the statutory statement of profit or loss, so that the reconciliation to statutory profit foots exactly. Note 3 of the Annual Report states adjusted EBITDA of $3,624,933 and does not present a FY25 comparative. Operating revenue is revenue from contracts with customers. Operating profit is operating revenue less operating expenses, exclusive of share based payments, depreciation and amortisation, and foreign currency movements. Each measure is reconciled in the appendix.

Treasury and the Balance Sheet

Net assets grew $3.25m to $19.86m, with no debt. Liquidity is managed across cash, treasury and listed assets.

	FY26 $	FY25 $	MOVEMENT $	
Cash and cash equivalents	1,089,498	2,386,184	(1,296,686)	Cash operating outflow of $0.85m due to timing of success fees, net investing outflow of $0.65m, and $0.20m inflow from options exercised.
Treasury investments	490,044	435,663	54,381	Treasury bonds. The cryptocurrency holding was exited during the year.
Portfolio investments	18,464,756	13,873,396	4,591,360	Additions of $3.53m and fair value gains of $2.77m, less disposals of $1.23m and currency of $0.44m.
Trade and other receivables	1,718,943	194,772	1,524,171	$0.89m of Advisory fees, $0.56m of client funds since distributed and $0.17m of CCIV set-up costs.
Intangibles	1,436,413	1,604,413	(168,000)	Amortisation of the Aliwa customer list and fee rights. No impairment recognised.
Other assets	210,074	163,605	46,469	Prepayments, security deposits and deferred tax assets.
Total assets	**23,409,728**	**18,658,033**	**4,751,695**	
Trade and other payables	1,410,513	358,687	1,051,826	$0.47m of Aliwa earn out payable in shares, $0.56m of client funds and $0.28m of broker pay-aways.
Deferred tax liabilities	1,719,392	1,391,533	327,859	Tax on unrealised portfolio gains. Not payable until those gains are realised.
Income tax payable	349,809	257,105	92,704	FY26 tax, payable in FY27. Generates franking credits.
Employee benefits	65,282	39,655	25,627	Annual leave and long service leave provisions.
Total liabilities	**3,662,493**	**2,046,980**	**1,615,513**	No borrowings at any point during the year.
Net assets	**19,864,731**	**16,611,055**	**3,253,676**	$1.25m of profit, $1.16m of share-based payment vesting, $0.20m of options exercised and $0.65m of deferred consideration for Aliwa acquisition.

How we manage liquidity

$1.09m	$0.49m	$4.69m	$6.27m
Cash	Treasury	ASX listed	Total liquid

Liquidity is managed across cash, treasury and Level 1 assets rather than cash alone. Operating cash flow of negative $0.85m reflects the timing of Q4 Advisory success fees, with $0.95m of receipts in Q1 FY27.

1. Extracted from the consolidated statement of financial position at 30 June 2026. Portfolio investments combines the current and non-current investments in portfolio assets held at fair value through profit or loss; with treasury investments this equals the $18,954,800 total in note 10 (2025: $14,309,059). Other assets combines prepayments, security deposits and deferred tax assets. Employee benefits combines the current provision and the non-current liability.
2. Cash movement per the consolidated statement of cash flows. Portfolio movement per note 10. Receivables per note 9; client funds of $559,000 held at 30 June had been distributed by 17 July 2026. Payables per note 12. Net asset movement per the consolidated statement of changes in equity. The directors confirm compliance with the ASIC Regulatory Guide 166 financial requirements for FY26 in note 22. The $0.95m of receipts falling in the September 2026 quarter is per the quarterly activities report lodged 31 July 2026.

Disclaimer

Powerhouse Ventures Limited (PVL) ABN 64 612 076 169

This Presentation contains certain “forward-looking statements”. The words “expect”, “anticipate”, “estimate”, “intend”, “believe”, “guidance”, “should”, “could”, “may”, “will”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation 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. Forward-looking statements, including projections, guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. The content in this Presentation is stated only as of the date of this Presentation. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, PVL disclaims any obligation or undertaking to provide any updates or revisions to any statements in this Presentation to reflect any change therein. No representation, warranty or assurance (express or implied) is given or made in relation to any statement by any person including PVL. In particular,
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