



25 January 2021

### Update – ASX conditional approval for re-admission

Thred Limited (to be re-named PVW Resources Limited) (**Company**) is pleased to announce that it has now received ASX's conditional approval for re-admission to the Official List.

Having received conditional approval, all key conditions precedent for the acquisition of the PVW Resources NL (**PVW**) have now been satisfied and the Company will now proceed to complete the acquisition of PVW and satisfy ASX's conditions for re-admission and re-quotations of the Company's securities.

Regarding the takeover of PVW, a copy of the notice of status of defeating conditions under section 630(3) of the Corporations Act accompanies this announcement.

The Company expects that re-admission will occur during the February 2021 and will continue to keep shareholders updated on progress.

The announcement has been approved and authorised for release to the ASX by the Board of Directors.

**Joe Graziano**  
Company Secretary

# THRED LIMITED

The Directors  
PVW Resources NL  
Level 1, 677 Murray Street  
West Perth WA 6005

## NOTICE OF STATUS OF DEFEATING CONDITIONS UNDER SECTION 630(3) OF THE *CORPORATIONS ACT 2001* (CTH)

### THRED LIMITED ACN 124 541 466 – OFF-MARKET TAKEOVER BID FOR PVW RESOURCES NL ACN 624 170 074

This notice is given by Thred Limited (**Thred**) in relation to the offers made under its takeover bid for all of the ordinary shares in PVW Resources NL (**PVW**) and contained in its bidder's statement dated 8 December 2020 as amended and supplemented by the supplementary bidder's statement dated 16 December 2020 (**Bidder's Statement**). Terms defined in the Bidder's Statement have the same meaning when used in this notice.

In accordance with section 630(3) of the Corporations Act, Thred gives notice that:

- (a) it has freed all the defeating conditions in section 8(a) of Annexure A of the Bidder's Statement;
- (b) as previously notified, the defeating conditions contained in sections 8(a)(i) to 8(a)(iv) of Annexure A of the Bidder's Statement (relating to minimum acceptance, ASX conditional approval, shareholder approvals, and minimum subscription under the Public Offer) have been fulfilled;
- (c) so far as it knows, the defeating conditions in sections 8(a)(v) (regulatory approvals), 8(a)(vi) (No regulatory action and consents), 8(a)(vii) (No PVW Material Adverse Change), 8(a)(viii) (No litigation on foot or pending), 8(a)(ix) (Equal Access), 8(a)(x) (No Prescribed Occurrences and 8(a)(xi) (No distributions) of Annexure A of the Bidder's Statement have been fulfilled; and
- (d) as at the date of this notice, Thred's voting power in PVW is 100.0%.

Dated 22 January 2021



**David Wheeler**  
**Director**  
**Thred Limited**