

8 July 2024



\$5 MILLION EQUITY RAISING

Firm commitments to fund Australia's next Gold-Antimony producer

Highlights

- Single tranche Placement of 47.6 million shares to raise \$5 million (before costs)
- Larvotto Resources is now well-funded to continue development and exploration at its flagship Hillgrove gold-antimony project (100%-owned)¹ in New South Wales, Australia
- Proceeds from the Placement will be focused on further development of the Hillgrove project including near-term completion of the Pre-Feasibility Study as well as exploration drilling to follow-up high-grade intersections, such as the recently announced 31m at 65.8g/t Au at Bakers Creek², outside the existing Hillgrove JORC resource of 1.4Moz AuEq at 6.1g/t AuEq

Larvotto Resources Limited (ASX: LRV, Germany: K6X, 'Larvotto' or 'the Company') has received firm commitments for a placement to raise \$5,000,000 (before issue costs) through the issue of 47.6 million New Shares (the "Placement") at \$0.105 per fully paid ordinary share. The Placement was strongly supported by the existing and new domestic and offshore sophisticated and institutional investors.

In conjunction with the Placement, the Company will also be offering a Share Purchase Plan to raise up to \$1 million ("SPP"). The SPP will be offered to eligible shareholders and completed at the same price as the Placement, being \$0.105 per fully paid ordinary share.

Managing Director, Ron Heeks commented,

"This equity raising positions the Company to rapidly complete the Pre-Feasibility Study which outlines how we will bring the Hillgrove project back into production to deliver gold and antimony at a time of favourable pricing for both of our two key commodities. Given the advanced nature of the Hillgrove project, with its existing plant, well-developed infrastructure and ready access to ore from existing declines, we intend to move rapidly from the published Pre-Feasibility Study to the Bankable Feasibility Study stage.

We are also continuing our discussions with offtake partners for both our gold and antimony concentrates, which we expect to provide additional funding options for Larvotto.

In the meantime, funds from this equity raising will be directed to ongoing drilling at the Hillgrove project. We have recently enjoyed great success with the drill-bit, notably at Bakers Creek, and are confident of adding materially to our high-grade resource base, giving investors exposure to potential mine life extensions and enhanced mine scheduling flexibility at Australia's next gold-antimony mine."

¹ See ASX: LRV Announcement dated 22 December 2023 – 1.4Moz @ 6.1 g/t AuEq Hillgrove Project Acquired

² See ASX: LRV Announcement dated 8 May 2024 – High Grade Gold Results at Hillgrove



Placement

- The Placement comprises the issue of 47.6 million new shares at a price of \$0.105 per share (“Offer Price”) to raise \$5,000,000 (before costs).
- The Offer Price represents a discount of:
 - 19.2% to the last closing price of \$0.130 per share on 3 July 2024
 - 17.1% discount to the 5-day volume weighted average price (“VWAP”) of \$0.127 per share
 - 13.2% discount to the 10-day VWAP of \$0.121 per share
- Placement shares will be issued using the Company’s existing capacity under ASX Listing Rule 7.1 and 7.1A

Settlement of the Placement shares is expected to occur on Friday 12 July 2024. Placement shares issued will rank equally with the Company’s existing shares quoted on the ASX.

Share Purchase Plan

In conjunction with the Placement, the Company is pleased to announce an SPP to raise up to an additional \$1.0m. The SPP will be offered to existing eligible shareholders, being shareholders of the Company with a registered address in Australia, New Zealand or the United Kingdom. (**“Eligible Shareholders”**).

Pursuant to the SPP, Eligible Shareholders will have the opportunity to apply (without incurring brokerage fees) for up to \$30,000 worth of new Shares (**“SPP Shares”**) at the Placement Offer Price of \$0.105c.

The offer under the SPP is expected to open on Tuesday 9th of July and close on 19th of July.

Indicative Timetable

Event	Timing
Record Date (5:00pm AWST)	5 July 2024
Announcement Date	8 July 2024
Lodge Appendix 3B	8 July 2024
Section 708A “Cleansing Notice” lodged with ASX	9 July 2024
Dispatch SPP booklet to shareholders	9 July 2024
Opening Date	9 July 2024
Closing Date	19 July 2024
Announce results of the Share Purchase Plan	25 July 2024
Issue of Shares under the Share Purchase Plan	26 July 2024
Lodge Appendix 2A	26 July 2024
Dispatch date for holding statements	26 July 2024
Quotation of Shares on ASX (anticipated)	29 July 2024



These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Application Payments as early as possible.

Intended uses of equity raising proceeds

Uses of funds	\$m
Completion of Pre-Feasibility Study (Hillgrove Project)	0.5
Commence RC drill program at Clarks Gully (Hillgrove Project)	1.0
Commence Diamond drill program at Bakers Creek (Hillgrove Project)	1.5
Working capital and commence Mt Isa Project drilling	2.0 - 3.0
Total uses of funds from Placement and SPP	5.0 – 6.0

Canaccord Genuity, Aitken Mount Capital Partners, and Blue Ocean Equities Pty Ltd acted as Joint Lead Managers to the transaction.

This announcement was authorised for release by the Board of Larvotto Resources Limited.

Reporting Confirmation

The information in this report that relates to exploration results is extracted from the Company's ASX announcements:

- ASX: LRV Announcement dated 22 December 2023 – 1.4Moz @ 6.1 g/t AuEq Hillgrove Project Acquired
- ASX: LRV Announcement dated 8 May 2024 – High Grade Gold Results at Hillgrove

The Company confirms that it is not aware of any new information or data that materially affects the information included with the original market announcement.



About Larvotto Resources Ltd

Larvotto Resources Limited (ASX: LRV) is actively advancing its portfolio of in-demand minerals projects including the 1.4Moz AuEq high-grade Hillgrove Gold-Antimony Project in NSW, the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, the Eyre multi-metals and lithium project located 30km east of Norseman in Western Australia and an exciting gold exploration project at Ohakuri in New Zealand's North Island. Larvotto's board has a mix of experienced explorers and corporate financiers to progress its projects. Visit www.larvottoresources.com for further information.

Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Larvotto does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.



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Mrs Cecilia Tyndall

Company Secretary

PROJECTS

Hillgrove Au, Sb

Hillgrove, NSW

Mt Isa Au, Cu, Co

Mt Isa, QLD

Ohakuri Au

New Zealand

Eyre Ni, Au, PGE, Li

Norseman, WA

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