



First Ore Delivered to Stockpile at Hillgrove

Highlights

- First development ore from Metz underground mine delivered to surface stockpiles at Hillgrove
- Underground operations and plant refurbishment activities tracking on time and budget
- Underground contractor PYBAR has advanced 170m and rehabilitated 1.9km of drives
- 20,000 rock bolts have been installed in preparation for full underground production
- Vertical raise boring works for the new ventilation shaft have commenced ahead of schedule
- Process Plant refurbishment remains on track

Larvotto Resources Limited (ASX: LRV, 'Larvotto' or 'the Company') is pleased to advise that first ore has been successfully mined underground and delivered to the stockpile at the Hillgrove Antimony-Gold Project in New South Wales. This is a key milestone for Larvotto ahead of commissioning, with underground operations and plant refurbishment activities continuing on time and budget.

Managing Director, Ron Heeks, commented:

"The first ore delivery to surface stockpile is another major milestone in bringing Hillgrove back into production to help meet world demand for this critical metal. The site team has done an excellent job of reaching this point, on track and on budget, for the commencement of plant commissioning in August. With the plant refurbishment progressing well and staffing increasing nearly daily, we are looking forward to delivering on becoming not only Australia's next critical mineral producer, but Australia's largest antimony producer."

First Ore Delivered

Underground mining contractor PYBAR continues to work closely with the Hillgrove operations team as underground development and mine establishment activities ramp up. Having advanced 170m and rehabilitated 1.9km of drives, the focus has turned to delivering ore to surface. The Metz underground is planned to provide the bulk of the ore feed for the Hillgrove operation over the first 18 months of mine production.

The process plant refurbishment works continue to advance to schedule, ahead of planned commissioning activities in August 2026.



Figure 1 First development ore from Metz underground mine delivered to surface stockpiles

Hillgrove Mine Production

The average life-of-mine production over an eight year LOM at Hillgrove is approximately 85,710oz AuEq per annum, including average recovered gold production of 40,556oz per annum and average recovered antimony production of 4,878 tonnes per annum.

Over the first five years, Hillgrove is forecast to produce an average of 92,112oz AuEq per annum, including 39,391oz of gold and 5,696 tonnes of antimony per annum.

The production target referred to in this announcement is extracted from the Company's ASX announcement dated 6 May 2025 titled "Hillgrove Antimony-Gold Project Delivers Compelling Feasibility Study" (FS Announcement¹).

The Company confirms that all material assumptions underpinning the production target continue to apply and have not materially changed. The Company confirms that it is not aware of any new information or data that materially affects the information included in the FS Announcement.

¹ ASX Release 6 May 2025 – Hillgrove Antimony-Gold Project Delivers Compelling Feasibility Study



The Company confirms that all material assumptions and technical parameters underpinning the estimates of Mineral Resources and Ore Reserves in the FS Announcement continue to apply and have not materially changed.

About Larvotto

Larvotto Resources Limited (ASX:LRV) is actively advancing its portfolio of in-demand minerals projects including the 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. Larvotto's board has a mix of experienced explorers, corporate financiers, ESG specialist and corporate culture 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.

This announcement has been authorised for release by the Board of Directors.

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PROJECTS

Hillgrove Au, Sb

Hillgrove, NSW

Mt Isa Au, Cu, Co

Mt Isa, QLD

Eyre Ni, Au, PGE, Li

Norseman, WA

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