# Australia's Newest Critical Minerals Producer



LARVOTTO RESOURCES

**IMARC**
**October 2026**

**ASX:LRV**

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# Building a Secure & Diversified Critical Minerals Supply



**Mt Isa QLD**
Copper Project
~ 1000km²

**Hillgrove NSW**
Gold, Antimony and Tungsten
High Grade JORC
1.7Moz AuEq
~ 254km²

**Eyre WA**
Lithium, Rare Earths, Nickel, Gold, Copper, Platinum, Chromium
~ 580km²




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# Producing & Delivering

## Australia's largest antimony producer

- From acquisition to production in 2.5 years
- First antimony concentrate delivery October 2026
  - Commissioning commenced July 2026
  - Production commenced August 2026
  - First concentrate September 2026

## Production Ramp-up

- Improving plant availability
- Improving concentrate grades
- First gold concentrate & gold doré deliveries  Q4 2026
- Potential tungsten production in 2027 with metallurgical testwork underway



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# Global Demand Increasing for Critical Mineral Supply

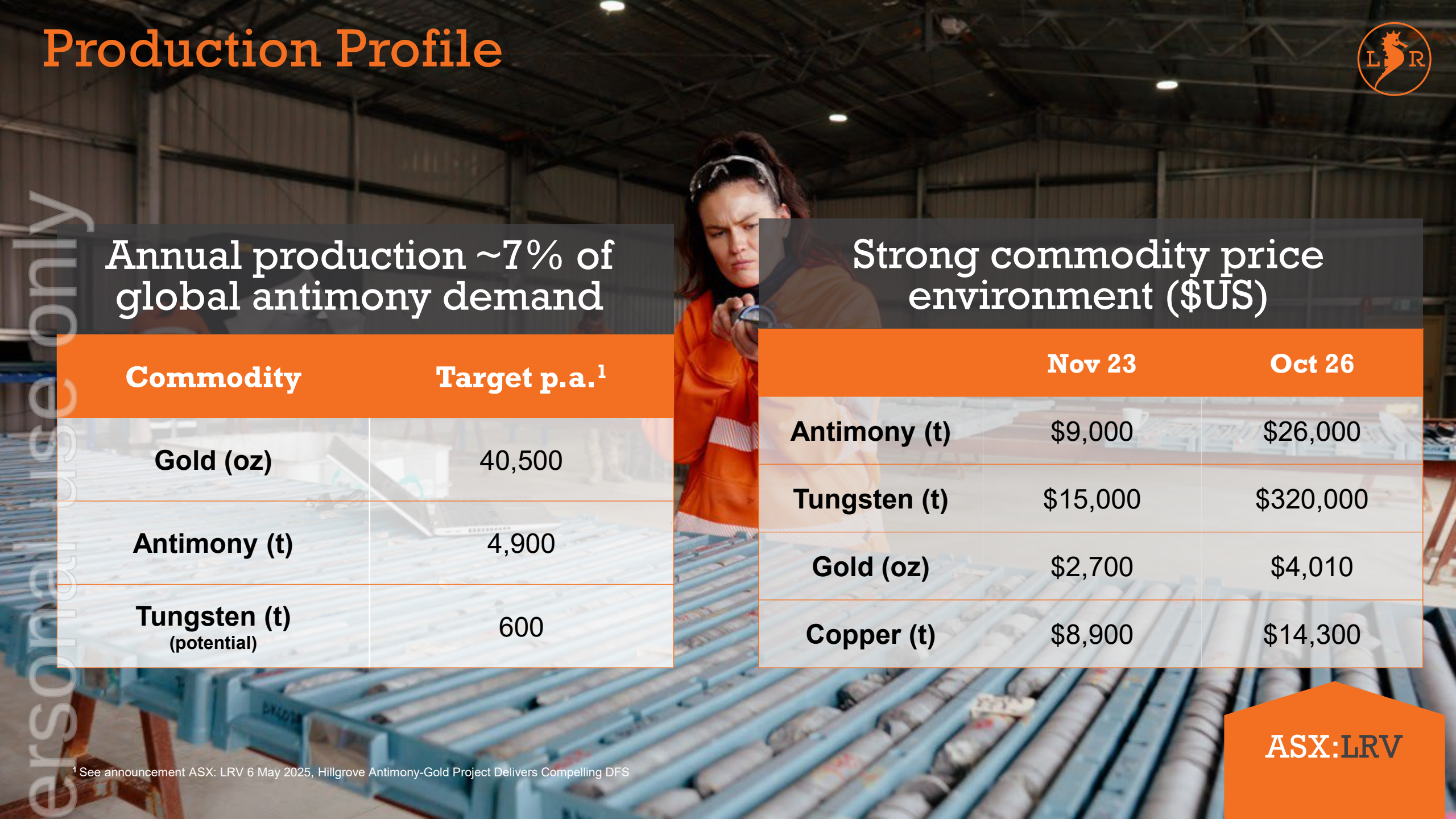


- Hillgrove Mine is largest antimony supply outside of China
- Australia's $1.2 billion Critical Mineral Reserve Strategy – prioritises antimony as one of 3 critical minerals
- Establishing international interest

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# Production Profile



## Annual production ~7% of global antimony demand

| Commodity | Target p.a.[1] |
|---|---|
| Gold (oz) | 40,500 |
| Antimony (t) | 4,900 |
| Tungsten (t) (potential) | 600 |

## Strong commodity price environment ($US)

| | Nov 23 | Oct 26 |
|---|---|---|
| Antimony (t) | $9,000 | $26,000 |
| Tungsten (t) | $15,000 | $320,000 |
| Gold (oz) | $2,700 | $4,010 |
| Copper (t) | $8,900 | $14,300 |

[1] See announcement ASX: LRV 6 May 2025, Hillgrove Antimony-Gold Project Delivers Compelling DFS

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# Regional Advantages

## Mitigating high inflation environment

- Successfully building a regional workforce
  - 90% of staff are local residents
- On mains power, minimal diesel use
- Community engagement at core of operational strategy
  - supporting local employment
  - procurement
  - long-term community benefits



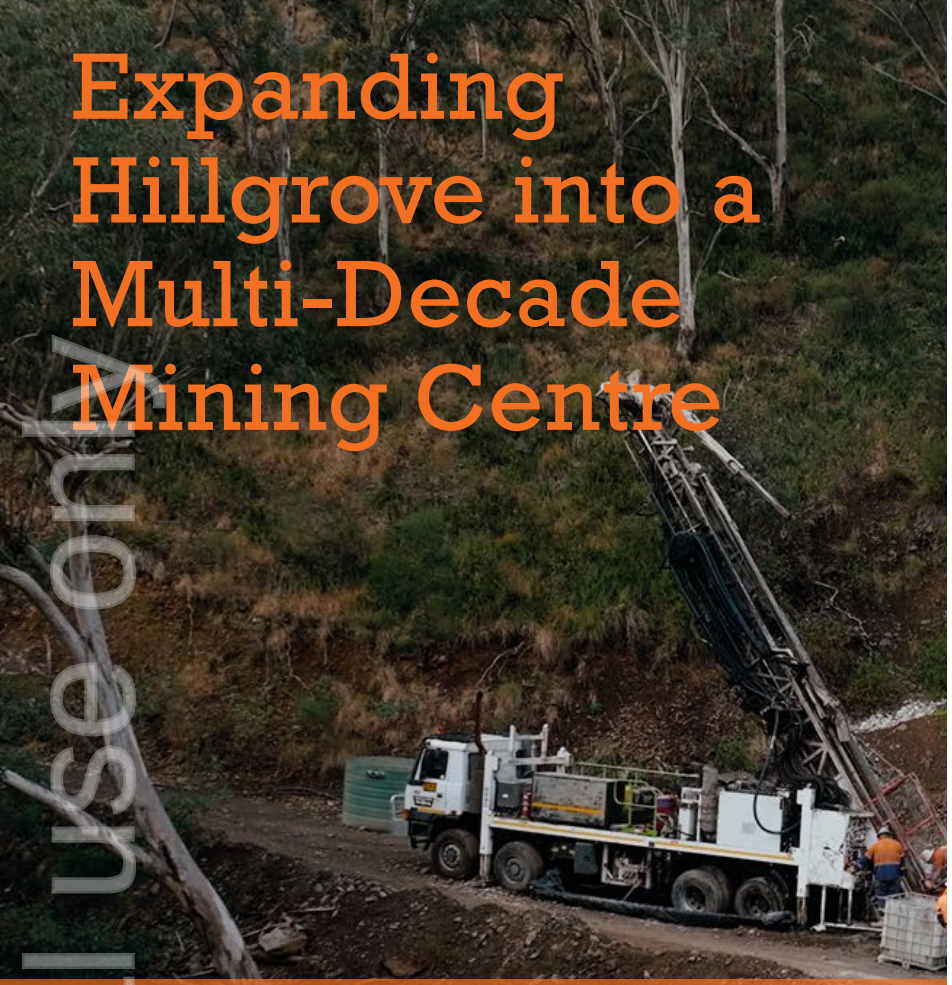
**Strong team environment formed from a local workforce and community engagement is integral to Larvotto's regional presence**

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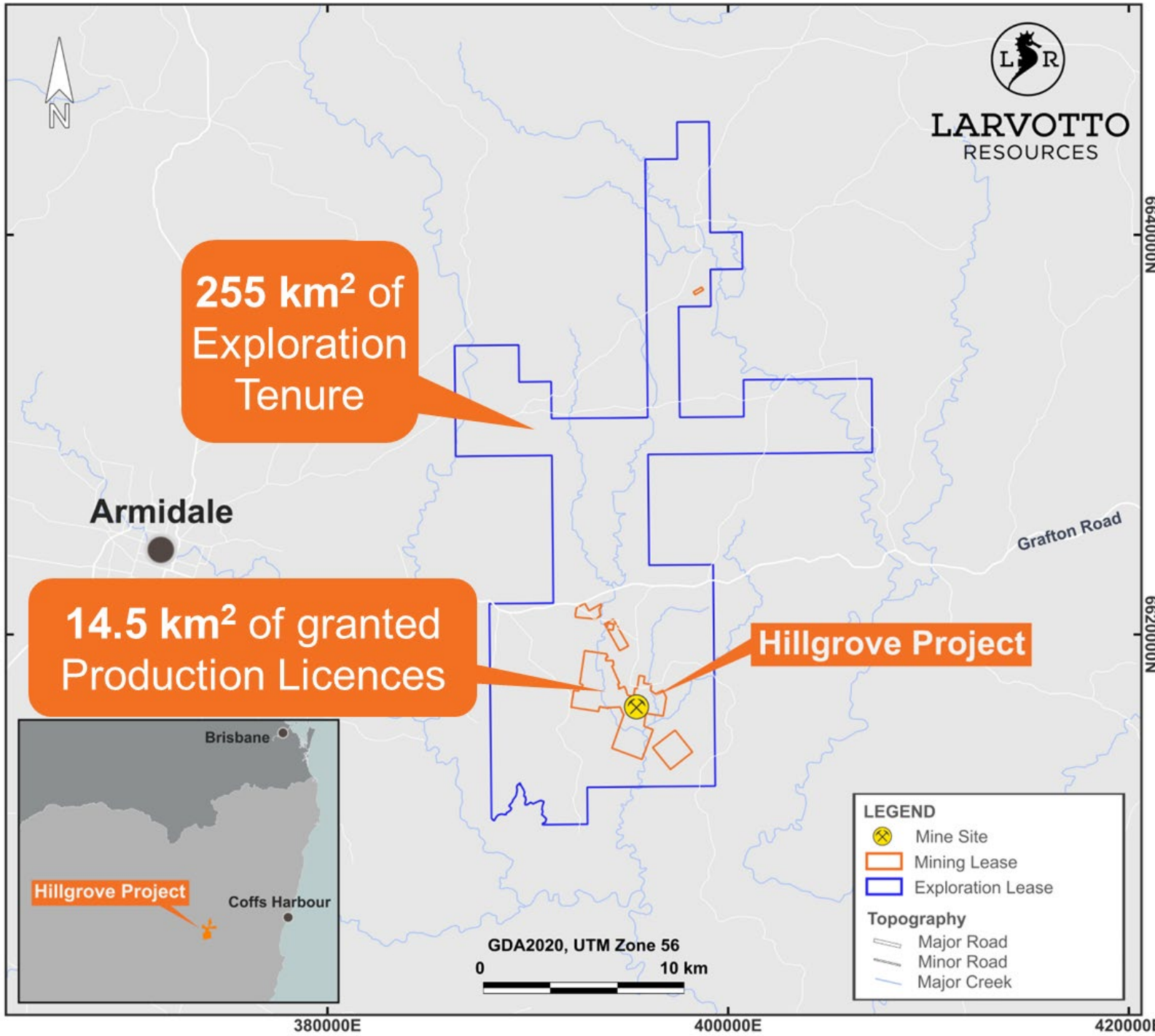
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# Expanding Hillgrove into a Multi-Decade Mining Centre



Resource growth supports mine life extension & production optionality

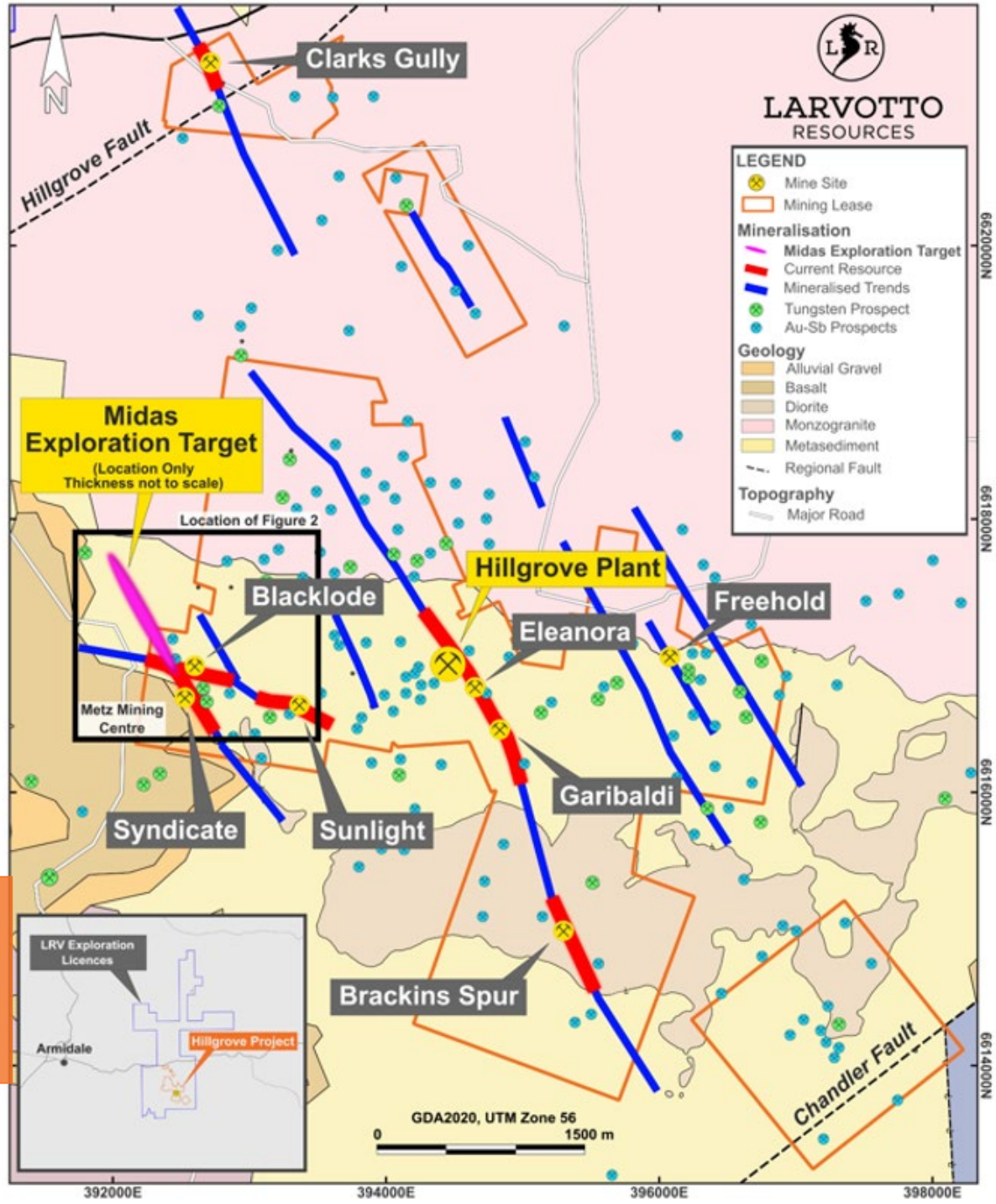
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# Exploration Focus

## Extensions near processing facility to provide additional mineable zones

- Initial Metz Exploration Target[2]:
  - **2.8-3.6Mt @ 7.4-9.46g/t AuEq for 670,000-1.08M oz AuEq**
- Midas Lode Exploration Target[3]:
  - **2.7-10.7Mt @ 2.58-8.55g/t AuEq for 223,000-2.95M oz AuEq**
- Mineral Resource upgrade expected in 2027
- Access to multiple mining areas offers scope to adjust the production mix as antimony and gold prices change, subject to mine planning and ore availability



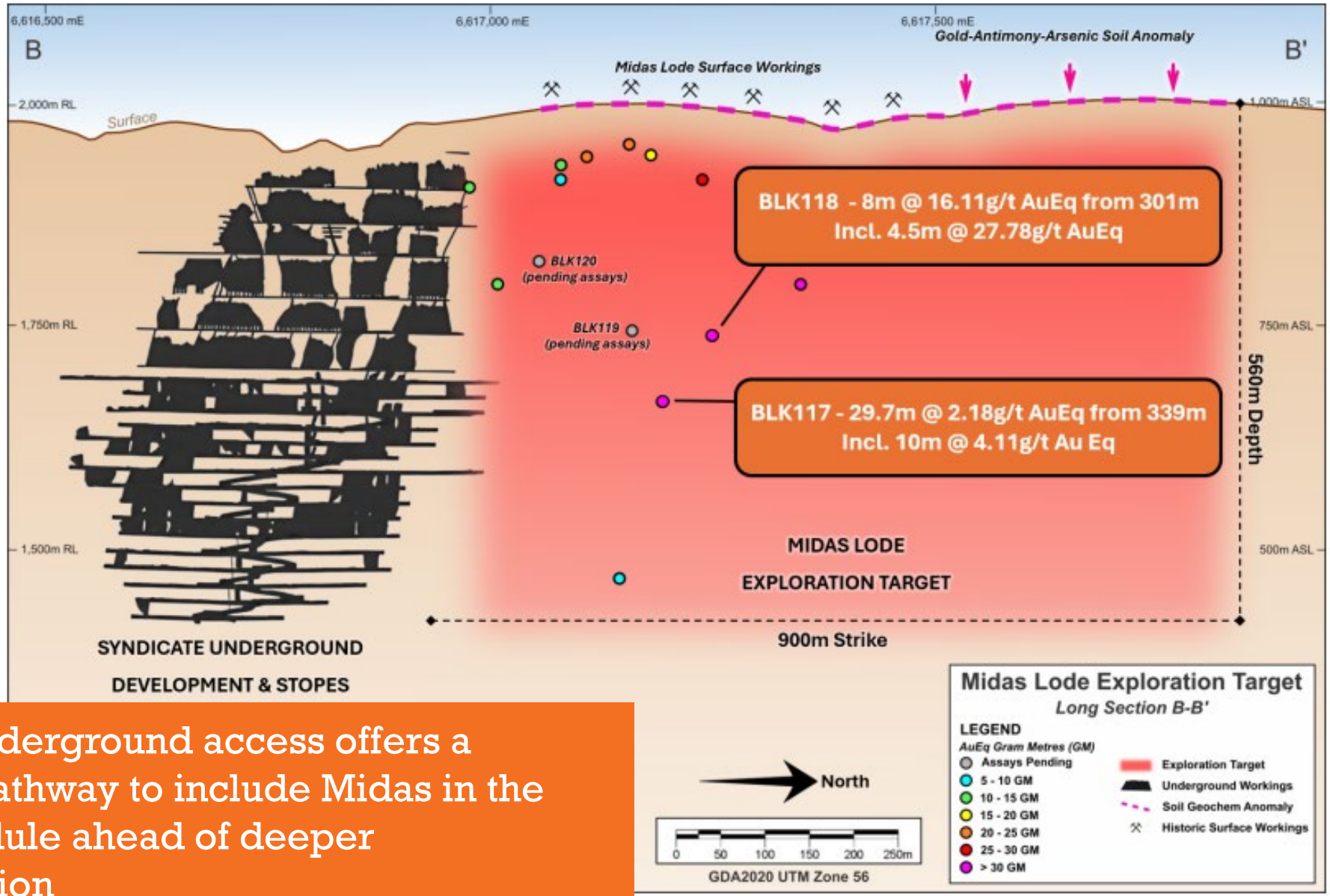

**Cautionary Statement**: The Exploration Targets have been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

[2] See announcement ASX: LRV 28 June 2024, Significant Exploration Upside Demonstrated at Hillgrove
[3] See announcement ASX: LRV 23 June 2026, Initial Midas Lode Exploration Target



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# Midas Exploration Target

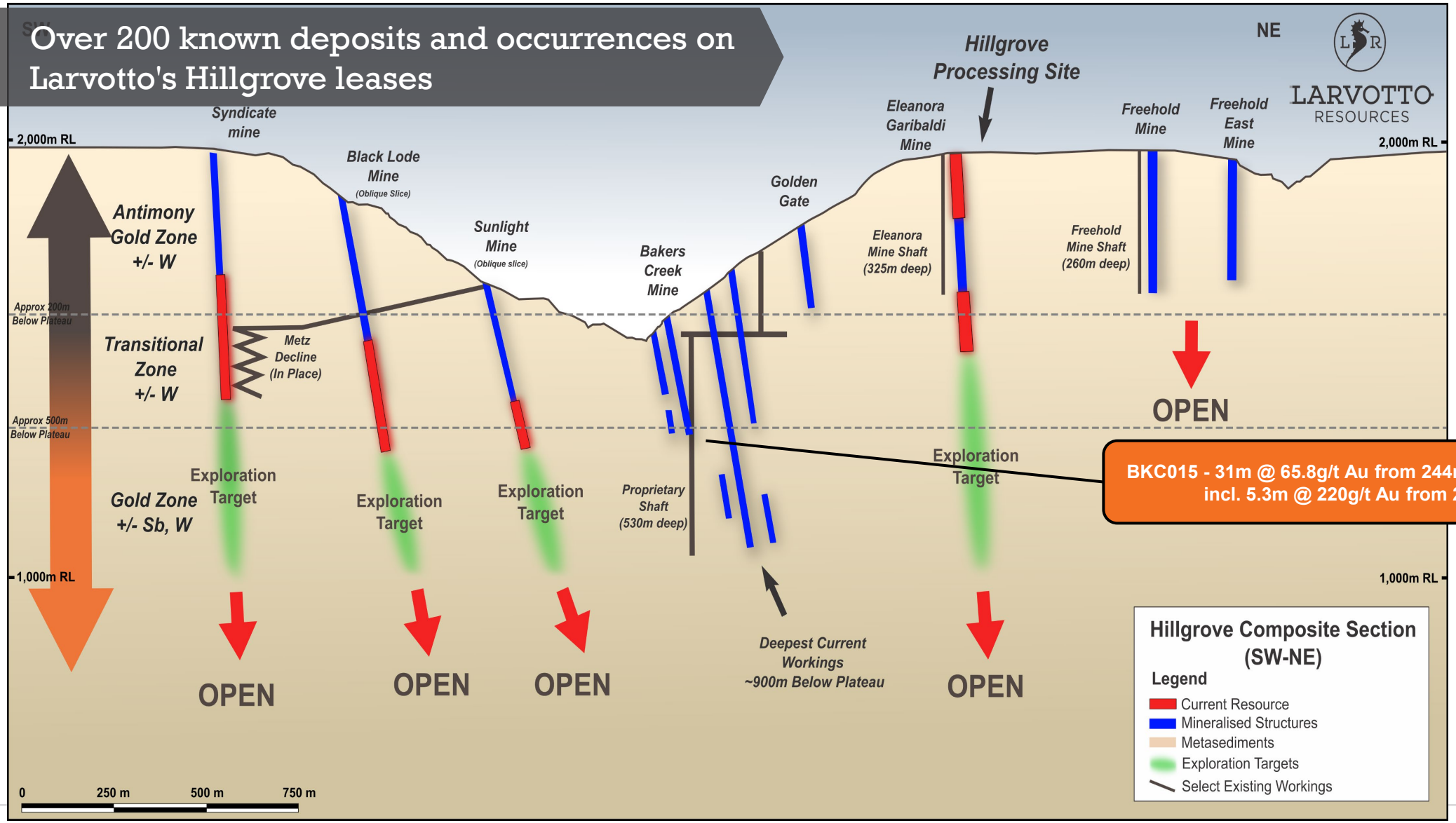



Existing underground access offers a potential pathway to include Midas in the mine schedule ahead of deeper mineralisation

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# Significant Exploration Upside




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# Mt Isa Copper Project

## Replicating Hillgrove Development Model in Australia's Premier Copper Region



- Second Growth Platform for Future Development
- >1,000km$^2$ tenure for exploration
- Blockade Mine acquired

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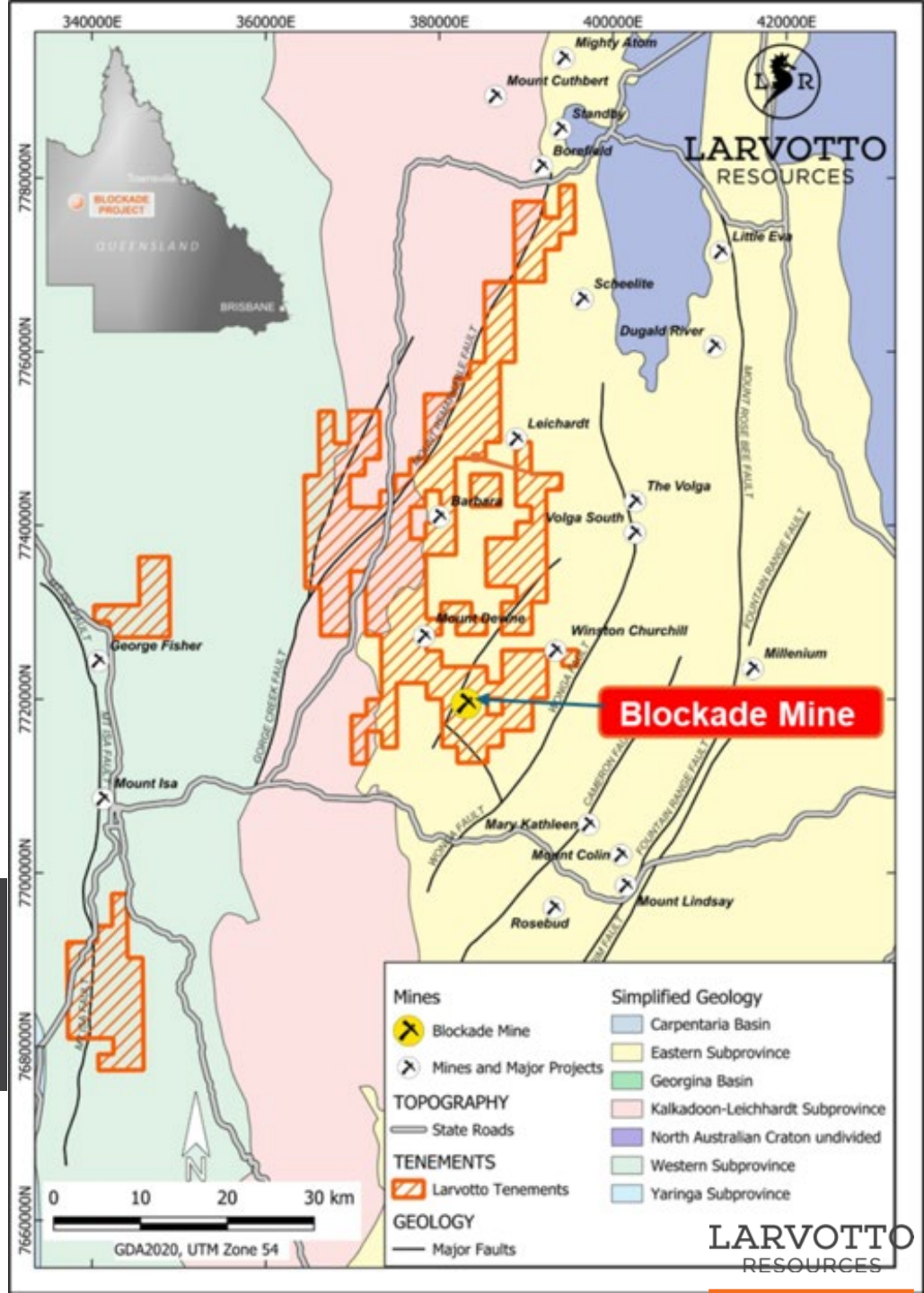
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# Historic Blockade Mine

## Cornerstone of Mt Isa Copper Development Strategy

- RC drill program validated historical results[4]
  - **31m @ 1.16% Cu** from 63m including **8m @ 1.86% Cu** from 78m
  - **5m @ 1.3% Cu** from 53m
  - **4m @ 1.65% Cu** from 85m
- High grade copper up to 4.08% Cu with associated elevated cobalt up to 0.14% Co values intersected, confirming the presence of high-grade mineralisation
- Historical mining and existing infrastructure have potential to reduce development timelines

**The Blockade acquisition provides an advanced copper development asset, surrounded by Larvotto's existing Mt Isa tenements**




[4] See announcement ASX: LRV 9 July 2026, Blockade Copper Mine Option Exercised

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# Board and Management

## Board of Directors



### Mark Tomlinson

*B.Eng.(Mining), FAusIMM*

**Non-Executive Chair**

Mark is an Investment Banker and Mining Engineer with over 40 years of experience in the Australian mining sector. He recently served as Corporate Finance Director at Patersons Securities for 13 years, handling capital raisings, M&A transactions, and advising ASX companies. Previously, he consulted for BHP Billiton and Credit Suisse and was a senior mining analyst with Bankers Trust and JP Morgan. He began his career as a mining engineer with BHP Billiton and Rio Tinto. Mark is a Fellow of the Australasian Institute of Mining and Metallurgy.



### Ron Heeks

*B.App.Sc, MAusIMM*

**Managing Director**

Ron has been the Managing Director of Larvotto Resources since December 2021. With over 35 years in the mining industry, he has held senior roles at Geopacific Resources, Coolgardie Gold NL, and Smarttrans Ltd. Ron co-founded Exploration and Mining Consultants and has worked with major companies like Western Mining Corporation, Newcrest, and Newmont. His international experience includes significant work in South-East Asia, particularly Indonesia



### Rachelle Domansky

*B.A, B.App.Sc (Hons), M.Ed, DipESG, MAPS, MASH, MAICD, LLMiningE*

**Non-Executive Director**

Rachelle is an ESG specialist and consultant psychologist to business and government in the Asia Pacific region. She is experienced in ESG, mining and sustainability law, media and marketing, human resources development and management, corporate culture, and education and training. Rachelle currently holds non-executive board positions at Metals Australia Limited and Quebec Lithium Limited.

## Management



### Sonja Neame

**Chief Operating Officer**



### Nick Longmire

**Chief Financial Officer**



### Jim Kerr

**Chief Technical Officer**



### Scott Davis

**Operations Manager - Hillgrove**

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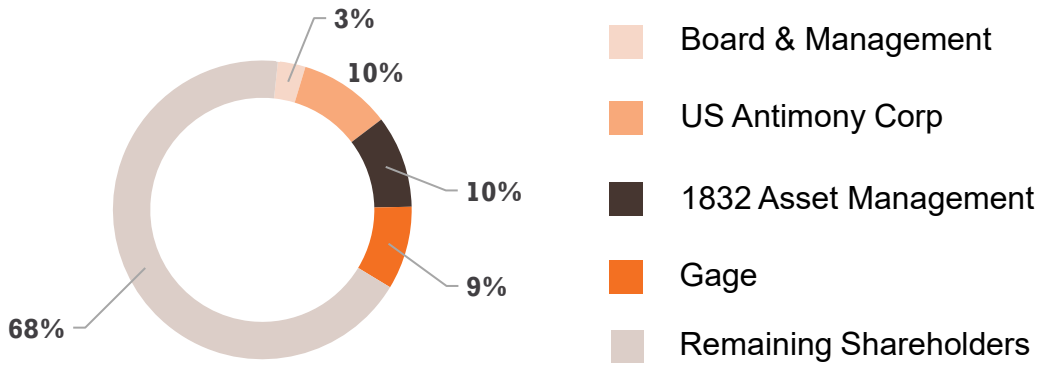
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# Corporate Overview

## Corporate Structure

| | |
|---|---|
| Shares on Issue | 520,288,899 |
| Performance Rights | 24,059,870 |
| Share price (21 October 2026) | $0.80 |
| Market Cap (21 October 2026) | $416.2M |
| Cash (30 June 2026) | $87.9M |
| Debt (30 June 2026) | $152.9M |
| Enterprise Value | $481.2M |

## Shareholders




## 12-month share price




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# Investment Summary

- Building a secure supply of critical minerals for global markets
- Hillgrove Mine is Australia's largest antimony producer
- Ramping up antimony and gold production
- Tungsten production targeted for 2027
- Exploration targeting increasing scale and extending mine life
- Flexibility across commodities & mining areas
- Mt Isa Copper Project provides a second platform for future development

**Hillgrove Mine provides a sustainable and reliable supply of critical minerals, with multiple pathways to build revenue and long-term value**



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# Contact Us

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# JORC Ore Reserve Estimate

## Technically and economically viable high-grade project demonstrating low opex and significant high-margin production target profile

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### JORC 2012 Ore Reserve Estimate [5]

| | Classification | Tonnes (mt) | Au Grade (g/t) | Sb Grade % | AuEq Grade (g/t) | Cont. Au (koz) | Cont. Sb (kt Sb) | Cont. AuEq (AuEq koz) |
|---|---|---|---|---|---|---|---|---|
| **Open Pit** | **Probable** | 0.36 | 2.0 | 1.6 | 6.6 | 23 | 5.6 | 75 |
| **Underground** | **Proved** | 0.40 | 2.6 | 2.3 | 9.1 | 34 | 9.2 | 119 |
| **Underground** | **Probable** | 2.48 | 3.4 | 0.9 | 6.1 | 248 | 21.1 | 442 |
| **TOTAL ORE RESERVES** | | **3.01** | **3.1** | **1.2** | **6.6** | **304** | **35.8** | **636** |

***Notes:***

- *Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.*
- *The total LOM Production Target includes 5% Inferred Resources, 3% Indicated Resources outside of Ore Reserves, and 92% Ore Reserves*
- *(percentages are for contained Au Eq. ounces).*
- *Cut-off grades applied after modifying for dilution.*
- *Gold equivalent (Au Eq.) has been calculated using the metal selling prices, recoveries and other assumptions as outlined in the Mineral*
- *Resources chapter on p36.*
- *Cut-off grades are 1.90 Au.Eq g/t for open pit and 3.30 Au.Eq g/t for underground stoping and 1.30 Au.Eq g/t for underground development*

[5] See announcement ASX: LRV 6 May 2025, Hillgrove Antimony-Gold Project Delivers Compelling DFS

***Gold Equivalent Calculation***

All The gold equivalent is calculated using:

***AuEq (g/t) = $Au^g$ + $Sb^g$ x E*** where ***E = ($Sb^p$ x $Sb^r$) / (($Au^p$ / $T^{Oz}$) x $Au^r$)***

E = Equivalency Factor
$Au^p$ = Gold price (US dollars per ounce)
$Au^g$ = Gold grade (g/t)
$Au^r$ = Gold recovery (%)
$Sb^p$ = Antimony price (US dollars per tonne)
$Sb^g$ = Antimony grade (%)
$Sb^r$ = Antimony recovery (%)
$T^{Oz}$ = Troy Ounce (31.1035)

A gold price of $US2,500 per ounce, an antimony price of $US22,500 per tonne and total gravity/float recoveries of 83.1 % for gold and 86 % for antimony were used to calculate the Equivalency Factor (E) at 2.897.

It is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

# Mineral Resource Estimate

## JORC 2012 Mineral Resource [6]

| Classification | Tonnes (kt) | Au Grade (g/t) | Sb Grade % | AuEq Grade (g/t) | Cont. Gold (koz Au) | Cont. Sb (kt Sb) |
|---|---|---|---|---|---|---|
| Measured | 672 | 3.2 | 2.8 | 11.3 | 70 | 19 |
| Indicated | 4,242 | 4.5 | 1.1 | 7.7 | 608 | 47 |
| **Measured & Indicated** | **4,914** | **4.3** | **1.3** | **8.2** | **678** | **66** |
| Inferred | 3,852 | 3.7 | 0.8 | 6.0 | 457 | 31 |
| **Total** | **8,766** | **4.0** | **1.1** | **7.2** | **1,135** | **96** |

***Notes:***
- *2025 Mineral Resource Combined Global (mixed cut offs, mixed underground, open pit, stockpile extraction methods, mixed sulphide, oxide,*
- *transitional material types)*
- *Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.*
- *Au equivalent (Au Eq.) grade reported using metal selling prices, recoveries and other assumptions (6 May 2025)*

***Mineral Resource cut off and Source:***
- *The underground extractable sulphide mineral resources are reported to a cut off 2.3g/t AuEq with additional reasonable prospects of economic*
- *extraction constraints (6 May 2025)*
- *The open pit extractable sulphide mineral resources are reported to a cut off 0.65g/t AuEq with additional reasonable prospects of economic*
- *extraction constraints. Includes minor surface stockpiles (6 May 2025)*
- *The open pit extractable oxide/transitional mineral resources are reported to a cut off 0.65g/t AuEq with additional reasonable prospects of*
- *economic extraction constraints (6 May 2025)*

[6] See announcement ASX: LRV 6 May 2025, Hillgrove Antimony-Gold Project Delivers Compelling DFS

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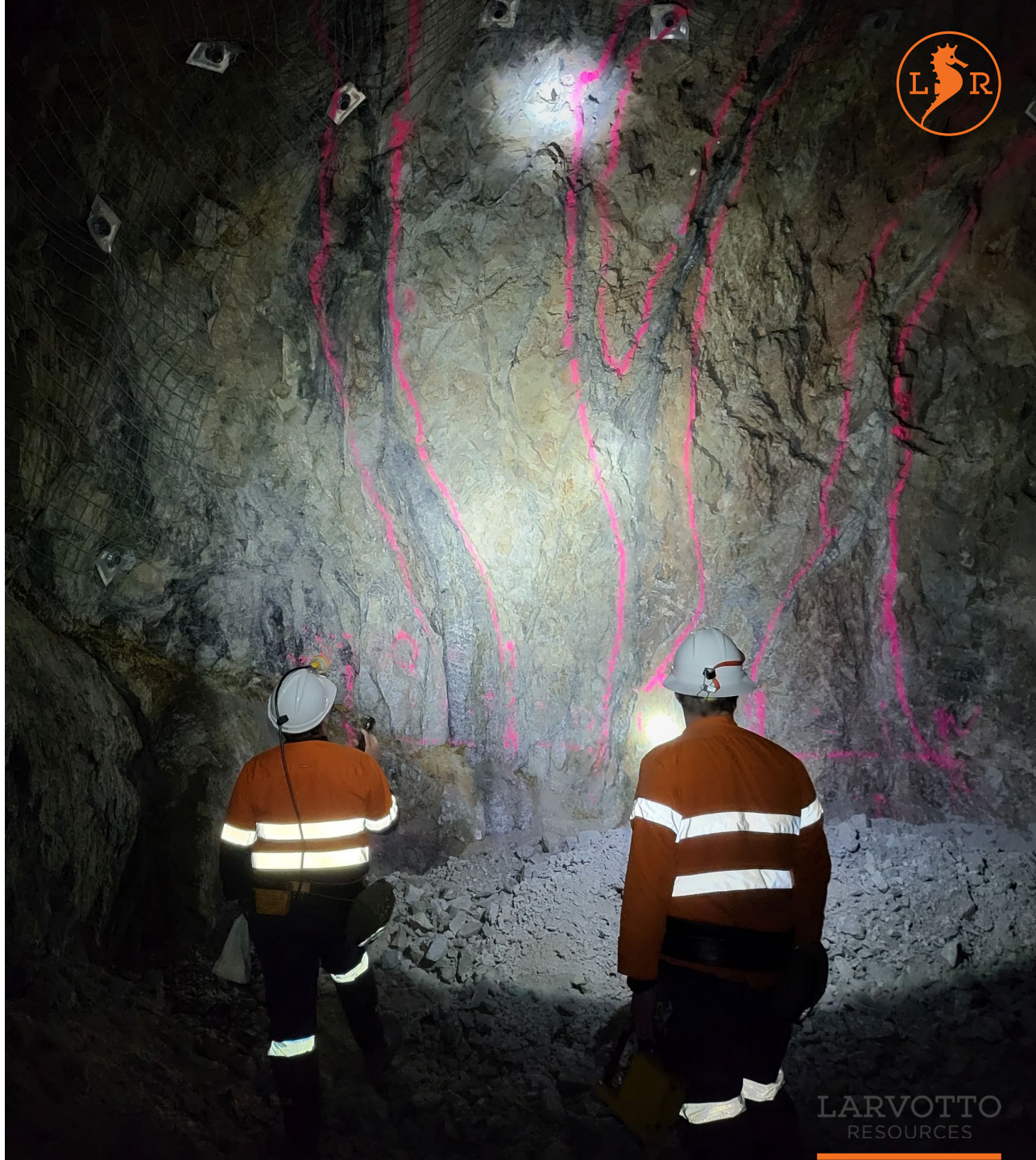
# Cautionary Statement

Based on technical and economic studies, the Definitive Feasibility Study referred to in the DFS Summary Report examines the potential of developing the Hillgrove Antimony-Gold Mine by constructing open cut and underground mines and expanding a processing facility to produce gold-antimony concentrate for export and gold doré for domestic refining and sale. The Definitive Feasibility Study outcomes, production targets and forecast financial information referred to in this document are based on low accuracy level technical and economic assessments. The Definitive Feasibility Study has been completed to a level of accuracy of +/- 15% in line with typical Definitive Feasibility level study accuracy.

Larvotto has reasonable grounds for disclosing production targets, since approximately 80.9% of the Life-of-Mine (LOM) Production Target is in the Indicated Mineral Resource category, and 19.1% is in the Inferred Mineral Resource category. There is a lower level of geological confidence associated with Inferred Mineral Resources. Inferred Mineral Resources are scheduled later in the LOM as they are at the outer edges and deeper in the Resource Model. While Larvotto considers all the material assumptions in the Definitive Feasibility Study to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated will be achieved.

The Mineral Resources underpinning the production targets in the Definitive Feasibility Study have been prepared by a competent person in accordance with the requirements in the JORC Code.

The economic outcomes associated with the Definitive Feasibility Study are based on certain assumptions made for commodity prices, exchange rates and other economic variables, which are not within the Company's control and subject to change from time to time. Changes in such assumptions may have a material impact on economic outcomes. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Definitive Feasibility Study.




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## Competent Persons Statement

### Mineral Resource Estimate

The information in this report that relates to estimation and reporting of the Eleanora and Garibaldi Mineral Resource, in accordance with the JORC 2012 Code, is based on and fairly represents, information and supporting documentation compiled by Mr Peter Carolan who is a Member of the Australasian Institute of Mining and Metallurgy. Peter Carolan is a contractor engaged by Larvotto Resources Limited.

Mr Carolan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Carolan consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The information in this report that relates to database compilation, geological interpretation and mineralisation wireframing, project parameters and costs and overall supervision and direction of the Eleanora and Garibaldi estimation is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Mr Carolan.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

### Hillgrove Ore Reserves

The information in this report that relates to the reporting of Ore Reserves reported in accordance with the JORC 2012 Code is based on and fairly represents, information and supporting documentation compiled by Mr Matt Varvari who is a Fellow of The Australasian Institute of Mining and Metallurgy. Matt Varvari is a former full-time employee of Larvotto Resources Limited.

Mr Varvari has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting and Exploration Results, Mineral Resources and Ore Reserves'.

Mr Varvari consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The information in this report that relates to open pit and underground optimisation, mine design, scheduling and cost estimation, is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Mr Varvari.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

Larvotto confirms that all the material assumptions underpinning the production target in the DFS report continue to apply and have not materially changed.

### Metallurgy

The information in this document that relates to metallurgical test work is based on, and fairly represents, information and supporting documentation reviewed by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Adamini is a full-time employee of SGS Australia owned Independent Metallurgical Operations Pty Ltd, a wholly owned subsidiary of SGS Australia Holdings Pty Ltd, who has been engaged by Larvotto Resources Ltd to provide metallurgical consulting services. Mr Adamini has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

### Exploration Results and Targets

The information in this announcement that relates to the Midas Exploration Target has been compiled by Mr James Kerr, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and who is Chief Technical Officer of Larvotto Resources Limited, Hillgrove Mines.

Mr Kerr has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Kerr consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this Announcement. All material assumptions and technical parameters underpinning the exploration results in the Announcements referred to continue to apply and have not materially changed.

The information in this announcement that relates to the Eleanora-Garibaldi and MMC Exploration Targets and exploration results is based on information compiled by Mr Ron Heeks, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Managing Director of Larvotto Resources Limited.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Heeks consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

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