

8 October 2024

MACA Interquip Mintrex appointed Study Managers for Hillgrove DFS

Highlights

- MACA Interquip Mintrex appointed Manager of the Definitive Feasibility Study (“DFS”) for the Hillgrove Gold-Antimony Project
- Mintrex will oversee ongoing metallurgical testwork and design modification to optimise Hillgrove’s 500,000tpa process plant

DFS completion targeted for early Q1 2025, an advanced timeline made possible by the significant infrastructure already in place at the Hillgrove site

Larvotto Resources Limited (ASX: LRV, Germany: K6X, ‘Larvotto’ or ‘the Company’) is pleased to advise that MACA Interquip Mintrex (MIQM) who are part of the Theiss Group have been appointed Study Manager for Hillgrove Gold and Antimony Project’s Definitive Feasibility Study. MIQM will assume overall supervision of the ongoing metallurgical testwork program currently underway at Independent Metallurgical Operations (IMO) and design modifications and detailed costings required to ensure optimal performance and production from the 500,000tpa Hillgrove processing plant (Figure 1). The DFS is scheduled for completion in Q1 2025.

Larvotto Managing Director Ron Heeks said: “The Larvotto team is looking forward to working with MIQM on the Hillgrove DFS, an important step in the development of the project. MIQM personnel have already been to site and are well underway in the task of providing the DFS that will allow Larvotto to commence project finance discussions and commence plant modification and mining at Hillgrove. Larvotto is currently targeting first production late 2025 early 2026 at which time it will supply approximately 7% of global antimony production* into a market that is heavily undersupplied. Larvotto will also produce a high grade gold concentrate and gold bars. Both gold and antimony are trading at near record highs. As the majority of infrastructure required to commence production is already onsite the DFS will take a considerably shorter time than is typical to complete”.

* Source Statista.com



Figure 1. Hillgrove gold and antimony processing plant

About Mintrex

MACA Interquip Mintrex is an engineering and construction business providing services to the mining and mineral processing sector. With over twenty-five years' of industry experience MACA Interquip Mintrex has the personnel and knowledge with a proven track record to successfully deliver the Hillgrove DFS by early Q1 2025.

Larvotto is well advanced on metallurgical studies into optimising the Hillgrove plant to improve the historic higher recoveries of gold and antimony further. Newly developed reagents and plant modifications are expected to improve the efficiency of the current plant to add to the already excellent project economics. Results from the testwork are expected in the near term.

This ASX announcement has been authorised by the board of Larvotto.



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Mr Ron Heeks
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Ms Anna Nahajski-Staples
 Non-Executive Director
Ms Rachelle Domansky
 Non-Executive Director
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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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, corporate financiers, ESG and corporate culture to progress its projects. Visit www.larvottoresources.com for further information.



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