

22 October 2024

Drilling to test Antimony and High Grade Gold at Hillgrove

Highlights

- Diamond Drilling commencing at Garibaldi and Bakers Creek Hillgrove Antimony-Gold Project
- Garibaldi drilling will focus on high-grade antimony and gold with a plan to extend mineralisation at depth.
- Drilling at Bakers Creek will target seven identified zones, with the potential to replicate previous high-grade gold results including **31m @ 65.8g/t Au¹** from 244m

Larvotto Resources Limited (ASX:LRV, Germany: K6X, 'Larvotto' or 'the Company') is pleased to advise diamond drilling has commenced at its 100%-owned Hillgrove Project in New South Wales. The first diamond drill rig is drilling, with a second drill rig expected to arrive soon. Drilling commenced at Garibaldi and will be followed by the second drill rig to continue with follow-up drilling at Bakers Creek. Drilling will continue at Hillgrove for the foreseeable future.

The RC drill program at Clarks Gully has been completed with laboratory results yet to be received. The RC rig is drilling pre-collars at Garibaldi as the diamond rig readies to drill its first hole (Figure 1).

Managing Director, Ron Heeks commented,

"Larvotto is very excited that the next phase of our extensive drilling program has commenced at Hillgrove. The planned drill programs will follow up on the significant drilling successes from earlier this year.

The drilling at Garibaldi is targeting the infill and extension of the existing JORC 2012 Resource Estimate of 2,346kt at 6.6g/t AuEq² by focusing on high-grade gold-antimony mineralisation.

The Bakers Creek drilling is particularly interesting with several distinct mineralised zones identified and targeted in this drilling program. Just one of these zones produced the remarkable drill result from BKC015 which returned 31m at 65.8g/t Au from 244m which was announced in May from the initial Bakers Creek drilling. We are very optimistic that these extraordinary results can be replicated from any of these seven mineralised zones.

These targets are the first of many near mine drilling targets Larvotto will be exploring to increase the overall Mineral Resources within the Hillgrove Mineral Field."

¹ See ASX: LRV announcement, dated 8 May 2024 – High grade gold results at Hillgrove

² See ASX Announcement dated 5 August 2024 – Hillgrove Gold-Antimony Project Pre-Feasibility Study

The initial drilling programs will target advanced exploration and infill of the Bakers Creek and Garibaldi systems to increase the total resources of the Hillgrove Project.



Figure 1 Diamond rig (red) drilling and RC rig (white) moving onto pre-collar No 2 at Garibaldi

Garibaldi

The Garibaldi drilling program has been designed to infill existing drilling beneath the Garibaldi pit (Figure 3) that was mined historically, for antimony.

Garibaldi has a JORC 2012 Mineral Resource Estimate dated 5 August 2024, of 2,346kt at 6.6g/t AuEq for a contained total of 372koz Au and 17kt Sb (Table 1).

Phase 1 includes six holes for 1,900m and intends to drill the down-dip extension below the historic Garibaldi pit to upgrade the Mineral Estimate and potentially expand the Garibaldi Exploration Target.³ Phase 2 drilling includes an additional 14 drill holes for 5,490m to infill the drill spacing to facilitate the calculation of a Mineral Ore Reserve and further define the continuation of mineralisation at depth (Figure 2).

³ See ASX Announcement dated 28 June 2024 – Significant Exploration Upside Demonstrated at Hillgrove



Table 1 Hillgrove Gold-Antimony Project – Garibaldi Mineral Resource Estimate

Area	Classification	Tonnes (kt)	Grade		Au Eq. (g/t)	Contained Metal	
			Au (g/t)	Sb (%)		koz Au	kt Sb
Garibaldi	Measured	-	-	-	-	-	-
	Indicated	1,466	5.2	0.9	7.3	245	13
	Measured & Indicated	1,466	5.2	0.9	7.3	245	13
	Inferred	879	4.5	0.4	5.5	127	4
	Total	2,346	4.9	0.7	6.6	372	17

Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.

Cut-off grade for Garibaldi Mineral Resources is 3.0g/t Au Eq. (5 Aug 2024).

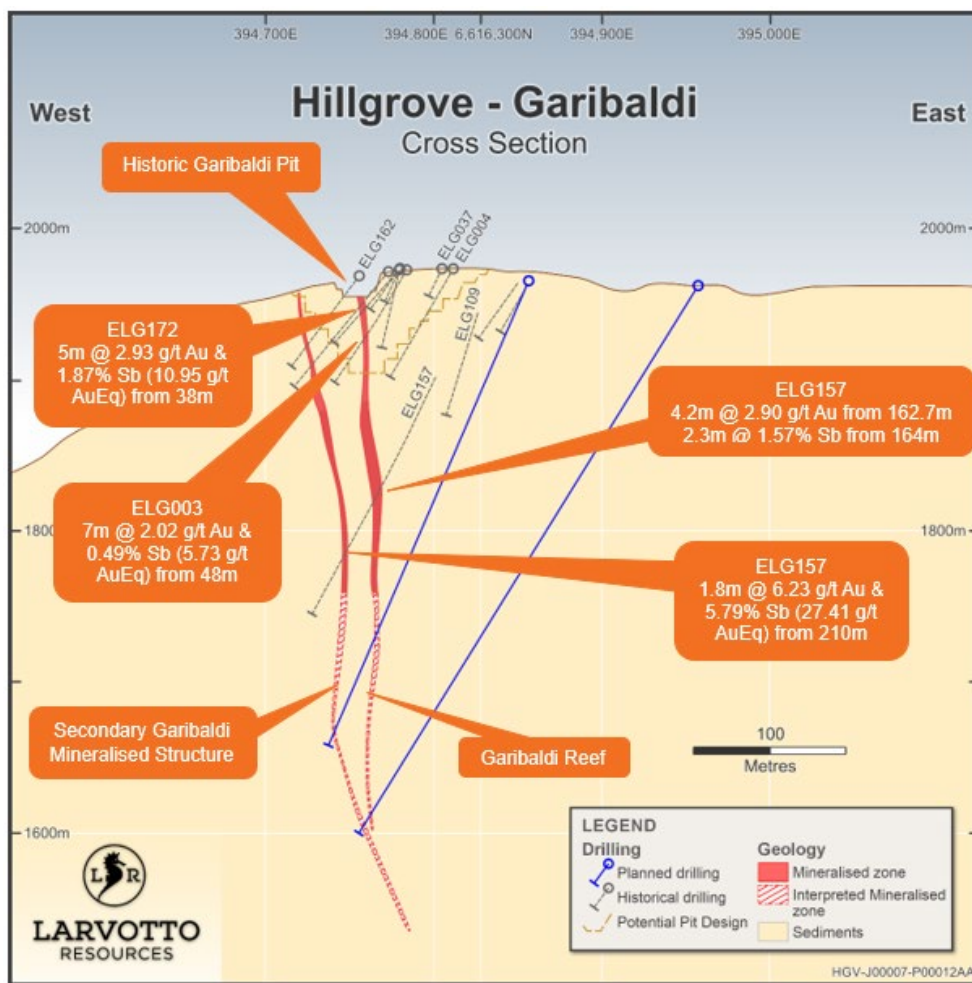


Figure 2 Garibaldi Cross Section. Showing down-dip extension with two of the phase 1 planned drill holes in blue

Bakers Creek

Planned drilling at Bakers Creek will target the main Little Reef structure, below the old workings from historic mining. Using historic mining and mapping, Larvotto has interpreted and modelled several distinct mineralised zones, including the main Little Reef structure, which returned spectacular results earlier this year including drill hole BKC015 **31m @ 65.8g/t Au**. The careful design of these drill holes is expected to intersect up to five individual mineralised zones while focusing on the main zone of Little Reef.



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Highlights of Larvotto’s drilling at Bakers Creek earlier in the year include⁴:

- BKC015 **31m @ 65.8g/t** Au from 244m; including
 - 5.3m @ 220g/t from 245.0m and
 - 4.75m @ 161g/t from 255.1m
- BKC012 **3.5m @ 9.55g/t** Au from 161m; including
 - 0.5m @ 49.6g/t Au from 162.6m
- BKC013 **13.1m @ 3.61g/t** Au from 346m; including
 - 4m @ 8.11g/t Au from 349m

The planned drilling is designed to intersect several mineralised zones in each hole, maximising the opportunities to hit multiple mineralised intervals. These known mineralised zones include Big Reef, Middle Reel and Baalgammon Reef (Figure 3). Hills Reef is a mineralised zone that has never been drilled at depth but was mined historically at surface.

Phase 2 drilling includes 13 drill holes for 5,860m, while the 3rd phase includes 15 holes for 7,000m.

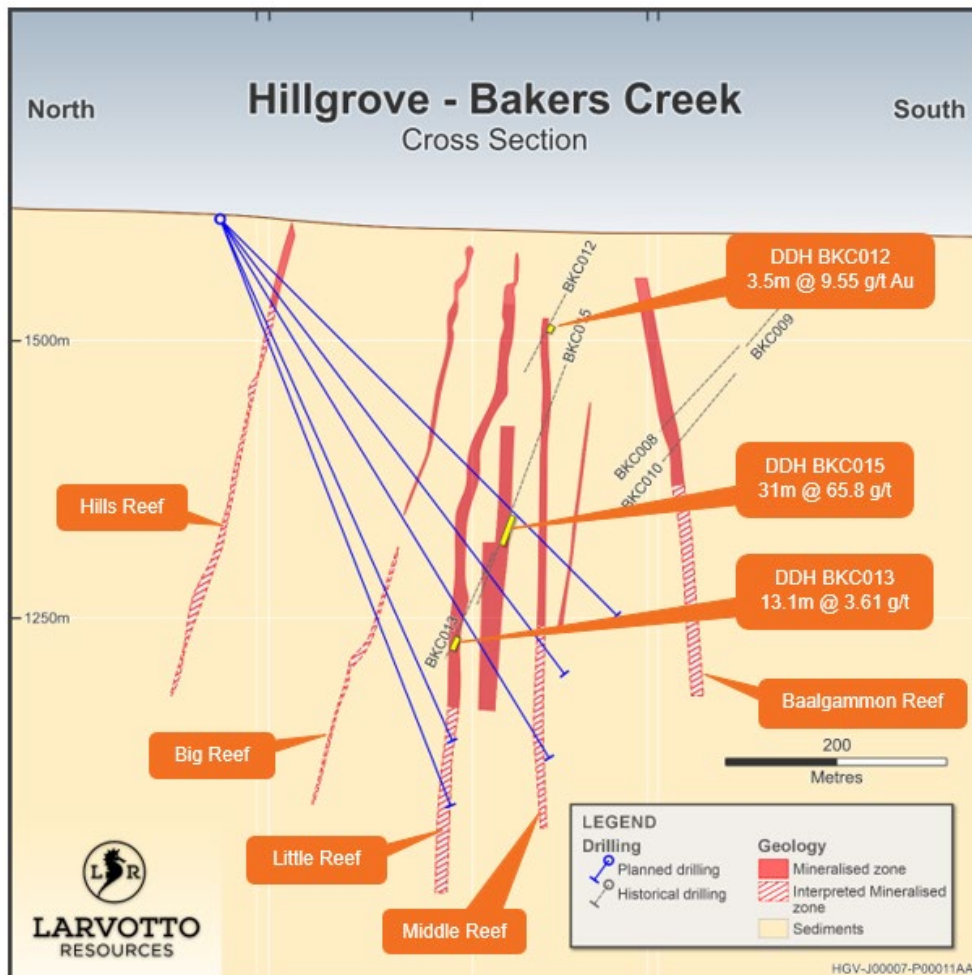


Figure 3 Bakers Creek Cross Section with planned drill holes in blue and mineralised zones of interest highlighted

⁴ See ASX: LRV announcement, dated 8 May 2024 – High grade gold results at Hillgrove



Larvotto looks forward to informing investors of the continued success of the drilling programs and subsequent drilling results in the future.

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

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Reporting Confirmation

The information in this Release is extracted from the Company's ASX announcements:

- ASX: LRV Announcement dated 5 August 2024, Hillgrove Gold-Antimony Project Pre-Feasibility Study
- ASX: LRV Announcement dated 28 June 2024, Significant Exploration Upside Demonstrated at Hillgrove
- ASX: LRV Announcement dated 8 May, 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 1.7Moz 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.

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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Ohakuri Au
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