Excellent Results from final RC Holes at Clarks Gully

AMENDED ANNOUNCEMENT

The announcement "Excellent Results from final RC Holes at Clarks Gully", released on the ASX on 17 December 2024 has been amended.

Amendments:

- Page 6, Table 1: correction to the reported Au (g/t) and Sb (%) values in entries associated with the following holes: CLG086, CLG100, CLG104, CLG106, CLG107, CLG108, and CLG109. AuEq (g/t) values were improperly transcribed into the Sb (%) column, and Sb (%) values were in the Au (g/t) column.
- AuEQ (g/t) and g*m AuEq entries were correctly reported, so this correction does not materially change the conclusions of the announcement.

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

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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 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 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.

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PROJECTS

Hillgrove Au, Sb	Mt Isa Au, Cu, Co	Ohakuri Au	Eyre Ni, Au, PGE, Li
Hillgrove, NSW	*Mt Isa, QLD*	*New Zealand*	*Norseman, WA*

Excellent Results from final RC Holes at Clarks Gully

Highlights

- Drill results from the final five drill holes at Clarks Gully have been received
- Results support and extend previous excellent results from the Clarks Gully drill program
- Notable intercepts from the latest results received include:
  - CLG124: **22m @ 9.87g/t AuEq** (3.26 g/t Au, 2.89 % Sb) including:
    - **3m @ 9.15 g/t AuEq** (7.42 g/t Au, 0.76 % Sb)
    - **15m @ 12.26 g/t AuEq** (3.09 g/t Au, 4.02 % Sb)
    - **10m @ 16.76 g/t AuEq** (3.67 g/t Au, 5.74 % Sb)
    - **4m @ 28.31 g/t AuEq** (3.68 g/t Au, 10.80 % Sb)
  - CLG122: **16m @ 10.63 g/t AuEq** (4.48 g/t Au, 2.70 % Sb) including:
    - **6m @ 17.38 g/t AuEq** (6.77 g/t Au, 4.65 % Sb)
  - CLG123: **17m @ 3.07 g/t AuEq** (1.50 g/t Au, 0.69 % Sb) including:
    - **3m @ 7.02 g/t AuEq** (4.42 g/t Au, 1.14 % Sb)
- Excellent results indicate that Clarks Gully extends beyond the current resource both along strike and at depth
- A Clarks Gully Mineral Resource Estimate (MRE) update will commence in early 2025

Larvotto Resources Limited (**ASX: LRV**, Germany**: K6X**, '**Larvotto**' or 'the **Company**') is pleased to announce it has now received all preliminary assays from the Clarks Gully RC drilling program, located in the 100%-owned Hillgrove Project in New South Wales. The 4,469 metre (59 drill hole) RC drilling program was undertaken at Clarks Gully and its surrounds, to infill and extend the current 266 kt @ 3.8 % Sb and 2.0 g/t Au, for 10.6 g/t AuEq, Mineral Resource.[1] Overall, the drilling identified some very wide, high grade zones across the deposit and greatly added to the understanding of the zone, and where further drilling should be focused. The drilling results are expected to considerably enhance the current resource.

Highlights from previously released results from this drill program at Clarks Gully[2,3] include:

7m @ 22.28 g/t AuEq	6m @ 6.28 g/t AuEq	6m @ 15.5 g/t AuEq	5m @ 6.93 g/t AuEq
7m @ 9.34 g/t AuEq	4m @ 7.47 g/t AuEq	9m @ 5.48 g/t AuEq	2m @ 11.72 g/t AuEq
20m @ 8.2 g/t AuEq	10m @ 8.74 g/t AuEq	18m @ 7.87 g/t AuEq	11m @ 7.31 g/t AuEq
6m @ 17.2 g/t AuEq	12m @ 4.06 g/t AuEq		

Managing Director, Ron Heeks, commented:

"This round of drilling at the Clarks Gully deposit has been an exceptional program for Larvotto Resources and hopefully indicative of the upside to the area as we look to build on our current resources inventory. In the final results released today, we have encountered further spectacular intercepts, including ***22m @ 9.87 g/t AuEq from 36m (for 217.14 g*m AuEq)*** *with individual results of greater than 10g/t Au and 20% Sb. The gold and antimony mineralisation identified is hosted in wide, near surface, easily accessible*

[1] See ASX: LRV Announcement dated 22 December 2023 – 1.4Moz @ 6/1g/t AuEq Hillgrove Project Acquired
[2] See ASX: LRV Announcement dated 21 November 2024 – Clarks Gully and Bakers Creek Drilling Update
[3] See ASX: LRV Announcement dated 3 December 2024 – Further Excellent Clarks Gully Drill Results

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zones that will provide high grade gold and especially very high grade antimony ore for the commencement of production. The drilling identifies that the mineralisation at Clarks Gully continues at depth and to the north, as is evident in diagrams below, with both areas beyond the current resource. Results from this drilling will now be incorporated into an updated MRE in early 2025 and then into the Definitive Feasibility Study currently underway, and due to be complete Q1 2025. It should be noted that the current mineral resource for Clarks Gully contains more than 10% of yearly antimony supply

Compared to the depth of the average orebody at Hillgrove, Clarks Gully is very shallow and we see no reason why the mineralisation does not continue to depth.

Drilling continues at Hillgrove with two diamond rigs that will expand to five in 2025. This drilling will continue at surface and underground throughout 2025. This level of activity has been made possible due to the successful recent raising of $30M, ensuring strong ongoing news flow throughout 2025 with multiple drill rigs delineating high-priority targets".

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Clarks Gully Mineralisation Interpretation

Detailed analysis of the results from the completed program have further refined the existing mineralisation model at the Clarks Gully Deposit as displayed in Figure 1 and Figure 3 and highlights where further drilling is required. The mineralisation exists as narrower, sub-parallel, stacked veins of gold-antimony mineralisation in addition to the main, wide and continuous high-grade zone on the western side of the zone (Figure 1). The drilling has also delineated a SE-trending, steeply plunging zone of high-grade gold-antimony mineralisation which contains impressive widths and grades up to **22m @ 9.87 g/t AuEq from 36m (for 217.14 g*m AuEq)** displayed in Figure 2 and Figure 3. This zone remains open to depth and along strike and requires further drilling. The northern end of the mineralisation is also open as shown in Figure 1. Several holes were designed to test this area, but unfortunately wet ground prevented rig access. This area will also be targeted in the next phase of drilling. The results from this drill program are expected to expand the current Clarks Gully Resource.

The steeply-plunging, SE-trending mineralisation observed at Clarks Gully is consistent with the orientations of other high-grade ore trends observed throughout the Hillgrove Mineral field, including at the Eleanora-Garibaldi mine. This observation directly contributes to the targeting of further drilling down-dip of the known mineralisation, which across the Hillgrove mineral field, is typically the longest extent to the mineralised zones. Follow-up drilling, expected to begin in Q2 2025, will continue to expand the down-dip extension of the mineralisation, along with further expansions along strike to the NW into previously un-explored areas.

Drilling was planned in this program to test the northerly extension of the current zones and potentially to highlight repetitions of the zone, repetitions of mineralisation along strike are typical across the Hillgrove mineral field, unfortunately, wet ground hampered access for the drill rig and this drilling is now planned to be completed in the next round of drilling.

Clarks Gully is interpreted to be at the northern end of the Eleanora-Garibaldi trend, nearly 4km north of the historic mine. Numerous surface and minor underground workings define the trend of the mineralisation and the entire zone requires systematic exploration to define further resources.

The extent of the current mineralisation is highlighted in Figure 1. It extends well beyond the small historical workings and is open to the north and south. The mineralisation directly south revealed anomalous gold and antimony. Full details of the drilling results are provided in Table 1.

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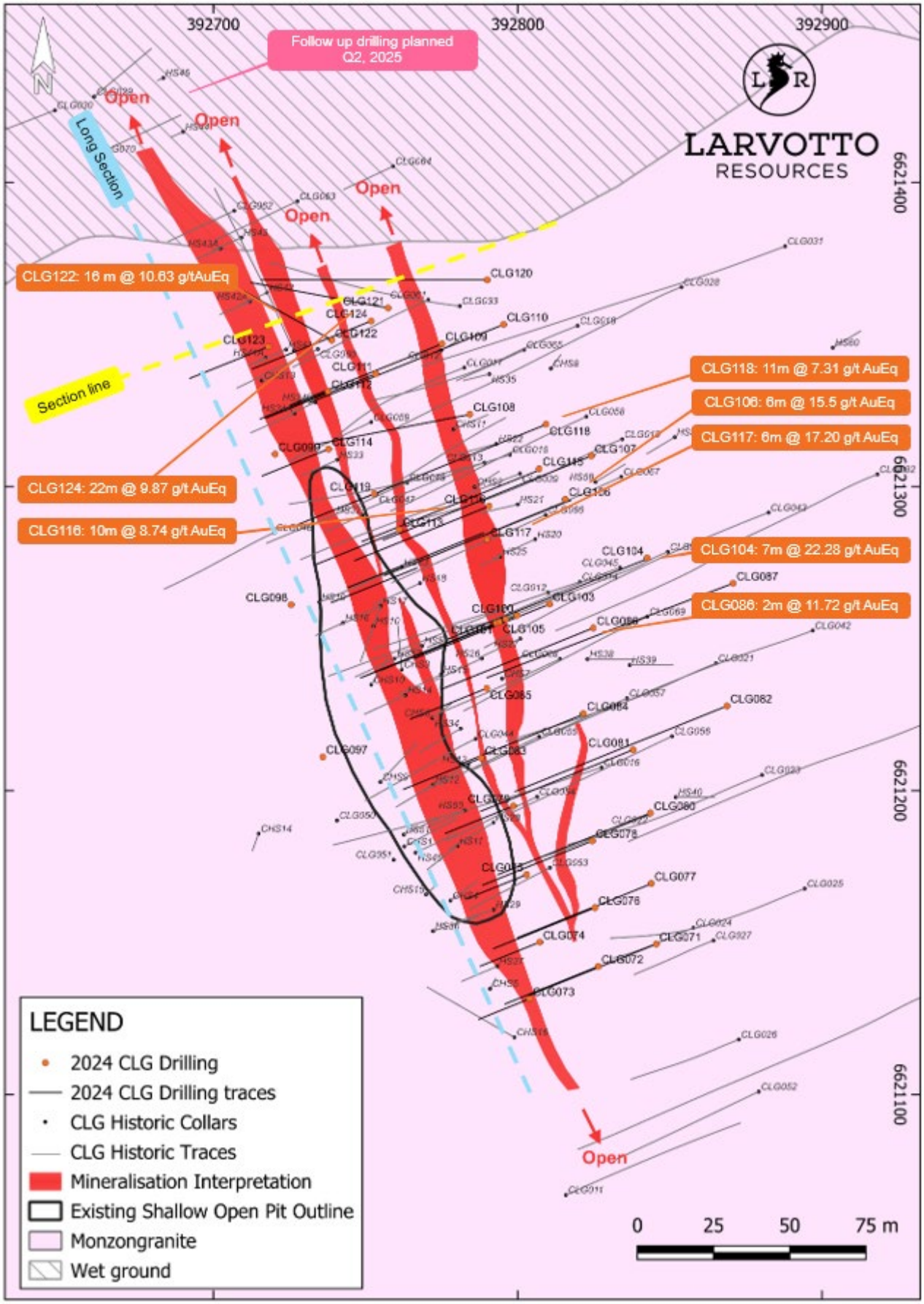

Figure 1 Clarks Gully RC drill hole location plan, surface projections of drill traces, and the identified zone of interpreted gold-antimony mineralisation, as modelled at the top of fresh rock.

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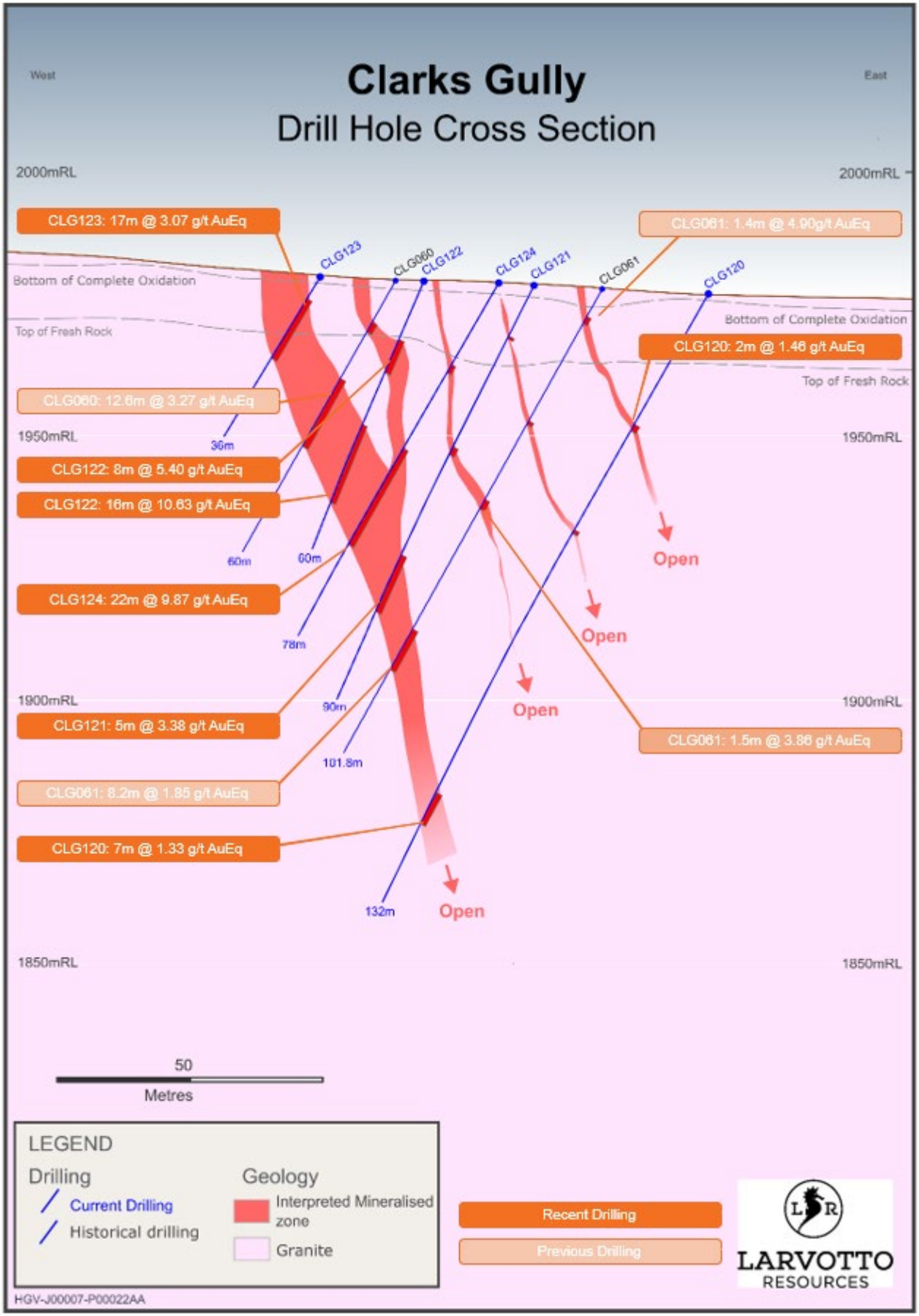

Figure 2 Cross-sectional view through the system with drill hole collars, traces and significant intercepts highlighted.

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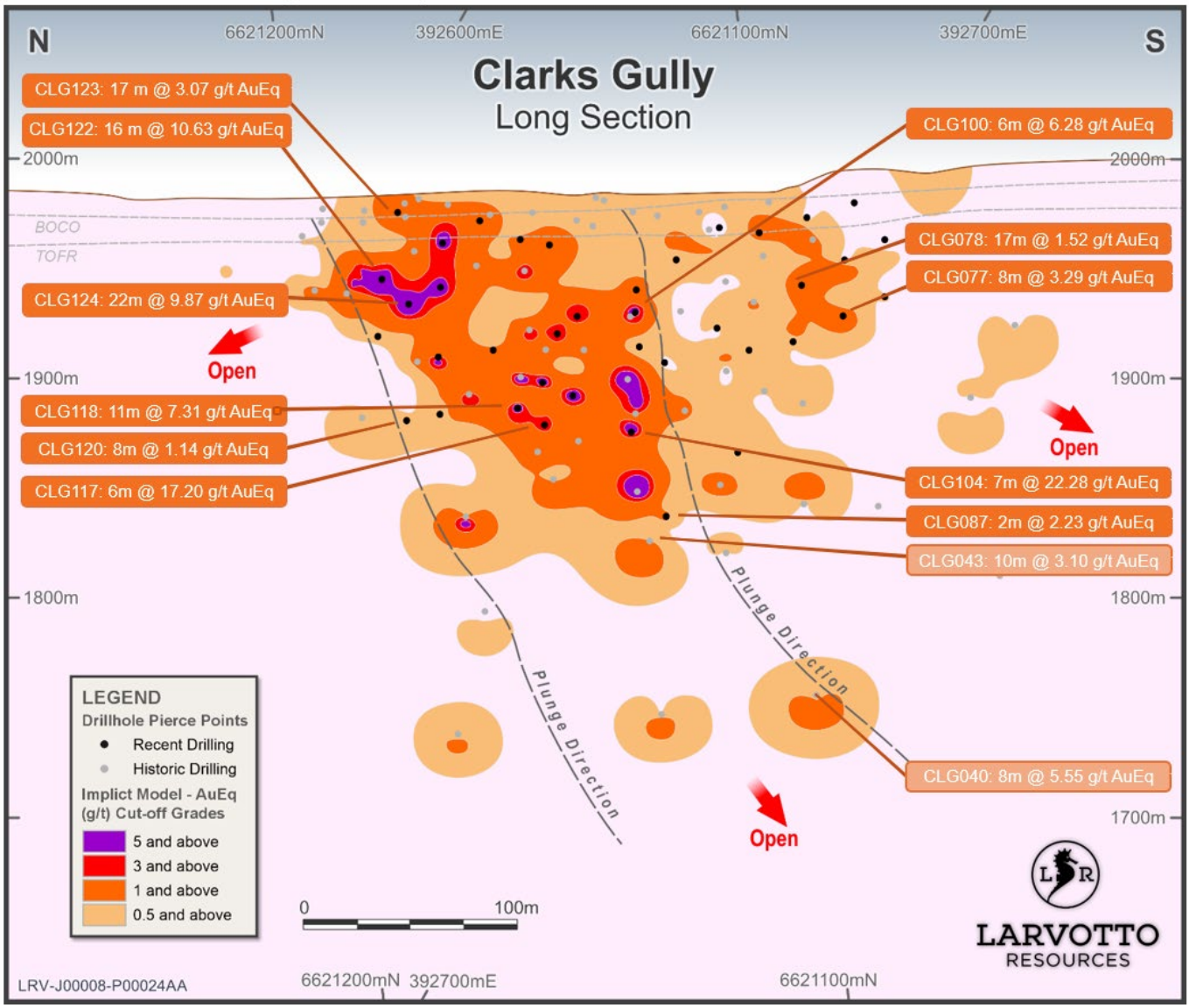

Figure 3 Oblique long section view of implicitly modelled AuEq g/t grades, returned from the Clarks Gully drilling. Grades include both the recent and historic values. Drill hole pierce points are shown, with several drilled intervals highlighted in the textboxes. A potential SE plunge direction is shown with dashed lines. Note, due to the section slice orientation, not all mineralisation is shown in this view.

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*Table 1 Clarks Gully RC drill hole assays greater than 20 gram*metres (g/t AuEq*m) in descending order of g/t AuEq*m from the entire drill program*

Hole ID	From	To	Int (m)	Au (ppm)	Sb (%)	AuEq (g/t)	Gram*metre (g/t AuEq*m)
CLG124	36	58	22	3.26	2.90	9.87	217.14
including	37	40	3	7.42	0.76	9.15	27.45
including	43	58	15	3.09	4.02	12.26	183.9
including	48	58	10	3.67	5.74	16.76	167.6
including	53	57	4	3.68	10.80	28.31	113.24
CLG122	32	48	16	4.48	2.70	10.63	170.08
including	41	47	6	6.77	4.65	17.38	104.28
including	5	8	3	4.42	1.14	7.02	21.06
CLG112	12	32	20	2.34	2.57	8.20	164
including	15	24	9	2.89	2.39	8.34	75.06
CLG104	117	124	7	2.46	8.69	22.28	156.10
CLG111	34	52	18	3.65	1.85	7.87	141.66
CLG106	98	104	6	1.91	5.97	15.5	93
including	43	48	5	4.67	2.59	10.58	52.9
CLG117	56	62	6	2.53	6.43	17.20	103.2
CLG116	65	75	10	1.14	3.33	8.74	87.4
including	65	71	6	1.82	5.07	13.38	80.28
CLG118	104	115	11	2.25	2.22	7.31	80.41
including	105	108	3	3.45	4.29	13.24	39.72
CLG109	77	84	7	3.16	2.71	9.34	65.38
CLG123	1	18	17	1.50	0.69	3.07	52.19
including	5	8	3	4.42	1.14	7.02	21.06
CLG107	113	122	9	2.67	1.23	5.48	49.32
CLG113	23	35	12	1.48	1.13	4.06	48.72
including	25	31	6	2.06	1.63	5.78	34.68
CLG114	8	17	9	2.28	1.27	5.18	46.62
including	12	16	4	2.6	1.67	6.41	25.64
CLG100	54	60	6	4.00	1.00	6.28	37.68
CLG108	76	81	5	0.68	2.74	6.93	34.65
CLG109	68	72	4	2.66	2.11	7.47	29.88
CLG086	48	50	2	2.55	4.02	11.72	23.44

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Gold Equivalent Calculation

All Gold equivalent values are calculated with the following equations:

AuEq (g/t) = Au (g/t) + (Sb(%) x (Sb ($/t) x Sb (rec%))) / ((Au ($/oz)/31.1035) x Au (rec%)))

AuEq (g/t) = Au (g/t) + (Sb(%) × 2.281)

Using the following assumptions:

- Au Price = US$ 2,200 /oz (currently US$ 2,628)
- Sb Price = US$ 15,000 /t (currently US$ 37,500)
- US$: A$ = 0.67 (currently A$ =0.65)
- Au recovery = 83.6% (based on conservative historic recovery from Hillgrove)
- Sb recovery = 89.6% (based on conservative historic recovery from Hillgrove)

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.

Clarks Gully Mineral Resource Estimate

Clarks Gully has a Mineral Resource defined by previous drilling programs (see ASX announcement dated 22 December 2023).

Table 2 Hillgrove Gold Project – Clarks Gully Mineral Resource[4]

Classification	Tonnes (kt)	Grade		Au Eq. (g/t)	Contained Metal	
		Au (g/t)	Sb (%)		koz Au	kt Sb
Measured	170	1.9	4.2	11.5	10	7
Indicated	96	2.1	3.1	9.2	6	3
Measured & Indicated	266	2.0	3.8	10.6	17	10
Inferred	-	0.8	3.0	7.6	-	-
Total	266	2.0	3.8	10.6	17	10

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

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Reporting Confirmation

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

- ASX: LRV Announcement dated 3 December 2024 – Further Excellent Clarks Gully Results
- ASX: LRV Announcement dated 22 November 2024 – Clarks Gully and Bakers Creek Drilling Update
- ASX: LRV Announcement dated 5 August 2024 – Hillgrove Gold-Antimony Project Pre-Feasibility Study
- ASX: LRV Announcement dated 22 December 2023 – 1.4Moz @ 6.1g/t AuEq Hillgrove Project Acquired

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.

Competent Persons Statements

The information in this announcement that relates to exploration results is based on information compiled by Mr Ron Heeks, who is a 30-year Member of the AusIMM 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. 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 mineral resource estimates in the Announcements referred to continue to apply and have not materially changed.

About Larvotto

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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

Appendix 1 Significant Drill Hole Intercepts Clarks Gully

Project	Hole ID	From	To	Interval	Est. True Width	Au (ppm)	Sb (%)	AuEq (ppm)
Clarks Gully	CLG072	41	43	2	1.8	2.77	-	-
	CLG075	21	36	15	9.8	2.43	-	-
	CLG076	43	51	8	5.1	2.65	-	-
	CLG077	66	74	8	4.3	2.07	0.28	3.29
	CLG078	32	36	4	2.3	-	0.33	-
	CLG078	47	64	17	11.2	1.52	-	-
	CLG079	21	42	21	11.8	1.28	-	-
	CLG080	69	72	3	2.1	2.41	0.49	3.53
	CLG080	75	78	3	1.9	2.41	0.12	2.68
	CLG082	123	127	4	2.0	1.15	-	-
	CLG082	130	134	4	2.9	1.21	-	-
	CLG083	28	38	10	7.2	1.79	-	-
	CLG084	67	71	4	2.8	1.2	-	-
	CLG085	24	30	6	4.4	2.25	-	-
	CLG085	40	42	2	1.2	1.53	-	-
	CLG086	48	50	2	0.9	2.55	4.02	11.72
	CLG086	81	84	3	1.8	1.88	1.25	4.73
	CLG087	107	111	4	1.7	3.82	-	-
	CLG087	160	162	2	0.9	2.23	-	-
	CLG088	9	14	5	3.0	1.12	-	-
Hillview	CLG089	49	53	4	2.8	1.28	-	-
	CLG090	78	81	3	2.3	1.29	-	-
	CLG091	13	15	2	1.6	1.28	1.58	4.88
	CLG092	35	37	2	1.5	1.06	-	-
	CLG093	81	89	8	5.1	1.35	-	-
	CLG094	3	8	5	3.5	0.85	-	-
	CLG100	54	60	6	2.8	4.00	1.00	6.28
Clarks Gully	CLG103	23	28	5	2.3	3.57	0.84	5.49
	CLG104	117	124	7	3.3	2.46	8.69	22.28
	CLG105	46	49	3	1.5	2.49	1.59	6.12
	CLG106	35	37	2	1.0	1.53	0.47	2.6

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Project	Hole ID	From	To	Interval	Est. True Width	Au (ppm)	Sb (%)	AuEq (ppm)
	CLG106	98	104	6	2.8	1.91	5.97	15.5
	CLG107	48	50	2	1.4	1.73	-	-
	CLG107	113	122	9	6.5	2.67	1.23	5.48
	CLG108	6	12	6	4.1	3.31	0.46	4.36
	CLG108	14	16	2	1.0	1.47	-	-
	CLG108	76	81	5	3.4	0.68	2.74	6.93
	CLG109	44	46	2	1.4	2.91	1.73	6.86
	CLG109	68	72	4	2.9	2.66	2.11	7.47
	CLG109	77	84	7	4.6	3.16	2.71	9.34
	CLG110	109	114	5	2.4	1.2	-	-
	CLG111	34	52	18	13.2	3.65	1.85	7.87
	CLG112	12	32	20	12.4	2.34	2.57	8.20
	CLG113	23	35	12	7.3	1.48	1.13	4.06
	CLG114	8	17	9	6.6	2.28	1.27	5.18
	CLG115	26	30	4	3.4	2.51	-	-
	CLG116	65	75	10	6.9	1.14	3.33	8.74
	CLG117	56	62	6	4	2.53	6.43	17.20
	CLG118	31	36	5	2.2	3.44	-	-
	CLG118	104	115	11	7.1	2.25	2.22	7.31
	CLG119	23	27	4	3.2	1.17	0.65	2.65
	CLG120	28	32	4	3.1	0.94	-	0.94
	CLG120	108	116	8	5.1	1.14	-	1.14
	CLG121	59	64	5	3.7	2.68	-	2.68
	CLG121	69	71	2	1.6	0.94	-	0.94
	CLG122	12	20	8	5.3	3.51	-	3.51
	CLG122	32	48	16	10.1	4.48	2.70	10.63
	CLG123	1	18	17	11.1	1.50	0.69	3.07
	CLG124	36	58	22	17.5	3.26	2.89	9.87

Appendix 2: Drill Hole Details Clarks Gully

Hole ID	East GDA94	North GDA94	Elevation	Azimuth	Dip	Depth
CLG071	392846	6621150	989	248	-60	78
CLG072	392826	6621142	991	250	-59	70
CLG073	392804	6621132	992	250	-60	36
CLG074	392807	6621150	991	249	-60	42
CLG075	392803	6621172	989	249	-60	48
CLG076	392825	6621162	989	250	-59	72
CLG077	392844	6621169	988	249	-59	84
CLG078	392825	6621183	987	250	-60	78
CLG079	392799	6621195	988	249	-60	54
CLG080	392844	6621193	986	251	-60	108
CLG081	392838	6621213	986	251	-60	102
CLG082	392869	6621228	984	251	-60	150
CLG083	392788	6621211	986	251	-60	54
CLG084	392822	6621225	986	250	-60	90
CLG085	392790	6621234	984	248	-60	54
CLG086	392825	6621253	983	248	-59	108
CLG087	392871	6621268	980	250	-60	180
CLG088	392832	6620961	998	242	-60	90
CLG089	392874	6620985	996	242	-61	90
CLG090	392894	6620997	995	242	-60	108
CLG091	392836	6620909	996	240	-60	78
CLG092	392876	6620936	995	240	-60	99
CLG093	392915	6620953	993	243	-59	114
CLG094	392874	6620869	993	240	-59	96
CLG095	392908	6620889	992	241	-60	96
CLG096	392946	6620911	989	241	-59	120
CLG097	392736	6621211	989	220	-89	30
CLG098	392726	6621261	986	69	-90	30
CLG099	392720	6621311	983	293	-89	36
CLG100	392800	6621258	981	250	-60	60
CLG101	392793	6621255	981	248	-56	6
CLG102	392796	6621256	981	247	-55	6

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Hole ID	East GDA94	North GDA94	Elevation	Azimuth	Dip	Depth
CLG103	392810	6621261	982	249	-60	90
CLG104	392843	6621277	982	249	-60	137
CLG105	392794	6621255	981	247	-56	72
CLG106	392816	6621296	979	248	-60	131
CLG107	392824	6621310	979	249	-59	150
CLG108	392784	6621324	979	249	-60	102
CLG109	392775	6621347	979	250	-60	102
CLG110	392795	6621353	978	249	-60	126
CLG111	392753	6621337	980	251	-60	66
CLG112	392738	6621331	981	249	-60	48
CLG113	392761	6621286	984	250	-60	60
CLG114	392738	6621312	982	249	-60	42
CLG115	392807	6621306	979	251	-59	126
CLG116	392791	6621294	980	249	-60	96
CLG117	392790	6621283	980	251	-59	84
CLG118	392809	6621321	979	249	-59	132
CLG119	392753	6621298	984	250	-60	42
CLG120	392685	6621179	977	250	-60	132
CLG121	392653	6621170	979	269	-61	90
CLG122	392634	6621159	980	287	-61	60
CLG123	392613	6621157	980	252	-59	36
CLG124	392647	6621166	979	248	-60	78

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Appendix 3:

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	**For Reverse Circulation (RC) Samples:** • RC drilling samples were taken every 1m and collected in green plastic bags. The 1m intervals were composited into 4m samples from the cyclone splitter for laboratory submission except where drill hole ended creating a lesser interval. One in 20 field duplicates were taken. • Industry standard practise was used in the processing of samples from the drill rig for assay. • Samples were submitted for assays utilising standard laboratory techniques at Intertek in Brisbane. Fire Assay for Au and Ag. Multielement suites were completed by Four acid digest with OE or MS finish. Overlimit samples were completed with FP11/OE. **For Diamond Drilling (DD) Samples:** • Samples up to 3kg were crushed to a nominal 6mm, then pulverized to a nominal 75micron Samples (0.25 g) were digested and analysed by ICP with AES finish. Assays exceeding 10,000 ppm for arsenic; 10,000 ppm for antimony; or 500 ppm for tungsten were analysed by XRF. Samples weighing either 30g or 50g were assayed by fire assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.*	**RC:** • Drilling was undertaken with a Reverse Circulation drill rig and samples were collected on 1-metre intervals and placed in bags on the ground adjacent to the drill rig, usually in 20m runs **DD:** • The diamond drill core was NQ2 in size.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	**RC:** • All drilling was undertaken dry using an RC Hammer face sampling bit. Recovery was deemed visually to be very good for the method (>80% recovery). All samples from the cyclone were bagged and weighed. **DD:** • Sample recovery is measured and recorded by company-trained geology technicians and geologists.

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Criteria	JORC Code explanation	Commentary
		• Despite the broken ground at Bakers Creek, overall sample recoveries are very good with greater than 95%.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	**RC:** • Drill samples were logged for a range of geological parameters including rock type, colour, texture and oxidation, mineralisation, and alteration. • Planned depths were adjusted in relation to observations made. • A small selection of the drilled sample was washed and stored in 1m intervals in chip trays for future reference. **DD:** • Holes are logged to a level of detail that would support mineral resource estimation. • Qualitative logging includes lithology, alteration and textures. Quantitative logging includes sulphide and gangue mineral percentages. • All drill core was photographed. • All drill holes have been logged in full.
Sub-sampling techniques and sample preparation	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	**RC:** • Drill samples were 4m composites through the host rocks. In visually identified mineralised zones, 1m intervals were selected for assay. 1m sample were collected directly from the cone splitter. • In the case of wet samples, representative grab samples were taken from the sample bag collected below the cyclone. • 4m composites were sampled from the cyclone from below the cone splitter. A scoop was used when the sample was wet. • QAQC was employed. A laboratory certified Standard, Blank or Duplicate sample was inserted 1 in 20 samples. • Sample preparation is industry standard, occurring at an independent commercial laboratory which has its own internal Quality Assurance and Quality Control procedures. • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. **DD:** • Core was sawn, and half core sent for assay. • Sample preparation is industry standard, occurring at an independent commercial laboratory which has its own internal Quality Assurance and Quality Control procedures. • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. • QAQC was employed. A laboratory certified Standard, Blank or Duplicate sample was inserted 1 in 20 samples.

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Criteria	JORC Code explanation	Commentary
		• The sample sizes are considered to be appropriate to correctly represent the mineralisation style.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The assay methods employed are considered appropriate for near total digestion. • Laboratory certified standards were used in each sample batch. • Certified standards returned results within an acceptable range.
Samples	• *The verification of significant intersections by either independent or alternative company personnel.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of results has been undertaken at this stage. • No adjustment to assay data has been undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drill hole locations were surveyed with a differential GPS. Reported coordinates have been rounded to the nearest full metre.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill samples were collected from 1 metre samples, from the angled drill holes. Holes were drilled according to geological interpretations and observations.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drill holes at Clarks Gully were all drilled to the west • BKC016A was drilled to the Southwest
Sample security	• *The measures taken to ensure sample security.*	• No specific security measures were undertaken, apart from normal industry procedures, samples were taken during drilling and not left alone.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Given the early stage of the exploration results, no audits or reviews have been undertaken.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Hillgrove operations are covered by 51 tenements (4 Exploration Leases, 33 Mining Leases, 6 Private Land Leases, 3 Gold Leases and 5 Mining Purpose Leases). There are no impediments to the tenements which are 100% owned by Hillgrove Mines. • All tenements are currently in good standing. • The Exploration Leases are in good standing. • There are no joint venture agreements relevant to the area of interest.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There have been numerous exploration programs conducted by various companies at Hillgrove. Where possible available data has been reviewed and incorporated into the onsite database. Hillgrove Mines has no reason to doubt the accuracy of any of the previous work conducted onsite.
Geology	• *Deposit type, geological setting and style of mineralization.*	• The Hillgrove mineralisation can be classified as orogenic stye, antimony – gold deposits, that are hosted in a combination of the Mid Carboniferous Girrakool Sediments and Late Carboniferous – Early Permian Granites. The setting is part of the New England Orogen, one of four which formed most of the east coast of Australia. The mineralised zones are structurally controlled within a NW trending shear corridor, formed from the movement of two regional faults (Hillgrove and Chandler). • Multi-phase antimony–gold–tungsten mineralisation has been hydrothermally emplaced into narrow shears (0.1m – 10m wide), which have good strike and depth extents. Gold mineralisation is predominantly refractory (associated with arsenopyrite) and also occurs as aurostibite and as particle gold.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *Easting and northing of the drill hole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length.*	• Drill hole details are provided in the text and appendices • Drill hole collar coordinates and elevation have been accurately surveyed by a qualified surveyor. • Dip and azimuth of the drill holes have been recorded using a conventional downhole camera. • Hole length and downhole intervals have been recorded using the standard practice of drill rod lengths and checked by geological staff.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for*	• Drill samples were 4m composites through the host rocks. In visually identified mineralised zones, 1m intervals were selected for assay. 1m sample were collected directly from the cone splitter.

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Criteria	JORC Code explanation	Commentary
	such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• True widths if mineralised intervals are estimated based on the dip and azimuth of the drill hole relative to the dip and dip direction of the interpreted mineralised structure. • Widths are estimated visually using a Micromine 3D model of the drilled holes and modelled mineralised system. • Mineralisation geometry is interpretive and will be further analysed.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams are provided in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Results.*	• The reporting is considered to be balanced taking into account the stage of the exploration.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The is no other substantive exploration data.
Future work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Resampling of significant intersections may be undertaken and RC drilling of anomalous zones and extensions