



LARVOTTO RESOURCES LIMITED

ABN 16 645 596 238

NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 10:00 am (WST)
DATE: 20 January 2025
PLACE: Suite 1, 88 Broadway, Nedlands, Western Australia

This is an important document. Please read it carefully.

If you are unable to attend the Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form.

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Extraordinary General Meeting. Shareholders are strongly encouraged to vote by lodging the Proxy Form accompanying this Notice of Meeting in accordance with the instructions set out on that form by no later than **10:00 am WST on 18 January 2025**.

This Notice of Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)8 6373 0112.

For personal use only

As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless the Shareholder has made a valid election to receive documents in hard copy. Instead, Shareholders can access a copy of the Notice at the following link:

<https://www.larvottoresources.com/investors/asx-announcements/>

How Shareholders Can Participate

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 10.00 am (WST) on 18 January 2025.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at cosec@larvottoresources.com. Responses will be provided at the Meeting in respect of all valid questions received prior to 5.00pm (WST) on 17 January 2025. Shareholders who attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary on +61 (0)8 6373 0112 or by email at cosec@larvottoresources.com if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at: <https://www.larvottoresources.com/>.

For personal use only

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Extraordinary General Meeting of the Company will be held at Suite 1, 88 Broadway, Nedlands, Western Australia on Monday, 20 January 2025 commencing at 10:00 am (WST).

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your Shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (WST) on 18 January 2025.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Instructions for lodging proxies are included on your personalised proxy form.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution or is otherwise required under section 250JA of the Corporations Act; and
- either of the following applies:
 - o the proxy is not recorded as attending the meeting; or
 - o the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of the Shareholders of Larvotto Resources Limited (ACN 645 596 238) (**Company**) will be held at Suite 1, 88 Broadway, Nedlands, Western Australia, commencing at 10:00 am (WST) on Monday, 20 January 2025 to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies, and forms part of this Notice of Meeting describes the matters to be considered at the Extraordinary General Meeting.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF JULY PLACEMENT SHARES – TRANCHE 1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 22,537,883 Shares pursuant to the July Placement for the purpose and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.”

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the July Placement or any Associate of those persons. However, the Company need not disregard a vote if:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF JULY PLACEMENT SHARES – TRANCHE 2

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 25,081,165 Shares pursuant to the July Placement for the purpose and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.”

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the July Placement or any Associate of those persons. However, the Company need not disregard a vote if:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. **RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES - TRANCHE 1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 21,182,757 Shares pursuant to the December Placement for the purpose and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.”

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the December Placement or any Associate of those persons. However, the Company need not disregard a vote if:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES - TRANCHE 2**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 4,777,462 Shares pursuant to the December Placement for the purpose

and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Extraordinary General Meeting.”

Voting Exclusion – Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the December Placement or any Associate of those persons. However, the Company need not disregard a vote if:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. **RESOLUTION 5 – APPROVAL TO ISSUE DECEMBER PLACEMENT SHARES – TRANCHE 3**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution**, the following:

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 31,425,624 Shares pursuant to the December Placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in the issue and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated:18 December 2024

By order of the Board

A handwritten signature in black ink, appearing to read 'Cecilia Tyndall', written in a cursive style.

**Cecilia Tyndall
Company Secretary**

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Extraordinary General Meeting to be held on Monday, 20 January 2025 at Suite 1, 88 Broadway, Nedlands WA 6009 commencing at 10:00 am (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company Secretary, your accountant, solicitor, stockbroker or other professional advisor before voting.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF JULY PLACEMENT SHARES

1.1 Background

On 8 July 2024, the Company announced that it had received firm commitments for the issue of up to 47,619,048 new Shares at an issue price of \$0.105 each to raise approximately \$5,000,000, before costs (**July Placement**).

The July Placement comprised:

- (a) 22,537,883 Shares that were issued under the Company's existing capacity under Listing Rule 7.1 – the ratification of which is the subject of Resolution 1 (**Tranche 1 July Placement Shares**); and
- (b) 25,081,165 Shares that were issued under the Company's existing capacity under Listing Rule 7.1A – the ratification of which is the subject of Resolution 2 (**Tranche 2 July Placement Shares**),

(together, the **July Placement Shares**).

The Company issued the July Placement Shares on 15 July 2024.

Resolutions 1 and 2 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issues of the July Placement Shares.

1.2 Regulatory requirements

Listing Rules 7.1 and 7.1A provide that, unless an exception applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves, or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 25% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (being 15% under Listing Rule 7.1 and 10% under Listing Rule 7.1A).

The issues of the July Placement Shares do not fit within any of the exceptions and, as they have not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the date of issue of the July Placement Shares.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the issue of Equity Securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) or Listing Rule 7.1A (provided that the previous issue did not breach Listing Rule 7.1A), those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rules 7.1 and 7.1A.

The Company confirms that in issuing the July Placement Shares, the Company did not breach Listing Rule 7.1 or Listing Rule 7.1A respectively.

The Company obtained Shareholder approval for an additional 10% placement capacity pursuant to Listing Rule 7.1A at the Company's annual general meeting held on 31 May 2024.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and Listing Rule 7.1A.

Accordingly, under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 22,537,883 Shares under Listing Rule 7.4. Under Resolution 2, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 25,081,165 Shares under Listing Rule 7.4.

If Resolution 1 is passed, the issue of the Tranche 1 July Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 July Placement Shares.

If Resolution 1 is not passed, the issue of the Tranche 1 July Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 July Placement Shares.

If Resolution 2 is passed, the issue of the Tranche 2 July Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 2 July Placement Shares.

If Resolution 2 is not passed, the issue of the Tranche 2 July Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 2 July Placement Shares.

Resolutions 1 and 2 are not dependent on each other.

1.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

(a) **Names of the persons to whom securities were issued**

The July Placement Shares were issued to sophisticated and professional investors who were identified through a bookbuild process which involved the lead managers seeking expressions of interest to participate in the July Placement from non-related parties of the Company. None of the investors were material investors in the Company.¹

(a) **Maximum number of securities and class of securities issued**

¹ ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

47,619,048 July Placement Shares were issued on the following basis:

- (i) 22,537,883 Tranche 1 July Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
- (ii) 25,081,165 Tranche 2 July Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A (ratification of which is sought under Resolution 2).

(b) **Material terms of the securities**

The July Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(c) **Date of issue**

The July Placement Shares were issued on 15 July 2024.

(d) **Issue price or other consideration**

The July Placement Shares were issued at \$0.105 per Share.

(e) **Purpose of the issue, including the intended use of funds raised**

The proceeds from the July Placement will primarily be used:

- (i) to complete the Pre-Feasibility Study (Hillgrove Project);
- (ii) to commence the RC drill program at Clarks Gully (Hillgrove Project);
- (iii) to commence the Diamond drill program at Bakers Creek (Hillgrove Project);
- (iv) for working capital; and
- (v) to commence Mt Isa Project drilling.

(f) **Relevant agreement**

The July Placement Shares were not issued pursuant to any agreement.

(g) **Voting exclusion**

A voting exclusion statement has been provided for Resolutions 1 and 2 in the Notice of Meeting preceding this Explanatory Statement.

1.4 Board Recommendation

The Board believes that the ratification of the issue of the July Placement Shares is beneficial for the Company as it allows the Company to retain the flexibility to issue further Equity Securities representing up to 25% of the Company's share capital under Listing Rules 7.1 and 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolutions 1 and 2.

2. BACKGROUND TO RESOLUTIONS 3 TO 5 – DECEMBER PLACEMENT SHARES

As announced to ASX on 5 December 2024, the Company has undertaken a placement to raise approximately \$30,000,000 (before costs) (**December Placement**).

The December Placement comprised:

- (a) 26,266,684 new Shares as follows:
 - (i) 21,489,222 new Shares issued pursuant to the Company's capacity under Listing Rule 7.1 (**Tranche 1 December Placement Shares**);
 - (ii) 4,777,462 new Shares issued pursuant to the Company's capacity under Listing Rule 7.1A (**Tranche 2 December Placement Shares**); and

- (b) 31,425,624 new Shares to be issued subject to Shareholder approval of Resolution 5 (**Tranche 3 December Placement Shares**).

The purpose of the December Placement is to fund:

- (a) significant expansion of underground and surface-level exploration to demonstrate the potential scale of the project while adding to the existing inventory of high-grade gold and antimony rich mineralisation;
- (b) conclusion of the Hillgrove Definitive Feasibility Study;
- (c) advancement of underground works; and
- (d) procurement of long lead-time items to speed up processing commencement.

Canaccord Genuity (Australia) Limited (ACN 075 071 466) , Aitken Mount Capital Partners Pty Ltd (ACN 169 972 436) , and Blue Ocean Equities Pty Limited (ACN 151 186 935) were appointed to act as joint lead managers to the December Placement (**Joint Lead Managers**).

Further information on the December Placement can be found at the links below:

- <https://www.larvottoresources.com/investors/asx-announcements/>
- <https://www.asx.com.au/markets/company/lrv>

Resolutions 3 and 4 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issues of the Tranche 1 and Tranche 2 December Placement Shares.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Tranche 3 December Placement Shares.

3. RESOLUTIONS 3 AND 4 – RATIFICATION OF DECEMBER PLACEMENT SHARES

3.1 Background

Resolutions 3 and 4 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issues of the Tranche 1 and Tranche 2 December Placement Shares.

3.2 Regulatory requirements

Listing Rules 7.1 and 7.1A provide that, unless an exception applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves, or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 25% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (being 15% under Listing Rule 7.1 and 10% under Listing Rule 7.1A).

The issues of the Tranches 1 and 2 December Placement Shares do not fit within any of the exceptions and, as they have not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the date of issue of the Tranches 1 and 2 December Placement Shares.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the issue of Equity Securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) or Listing Rule 7.1A (provided that the previous issue did not breach Listing Rule 7.1A), those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rules 7.1 and 7.1A.

The Company confirms that in issuing the Tranches 1 and 2 December Placement Shares, the Company did not breach Listing Rule 7.1 or Listing Rule 7.1A respectively.

The Company obtained Shareholder approval for an additional 10% placement capacity pursuant to Listing Rule 7.1A at the Company's annual general meeting held on 31 May 2024.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and Listing Rule 7.1A.

Accordingly, under Resolution 3, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 21,182,757 Shares under Listing Rule 7.4. Under Resolution 4, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 4,777,462 Shares under Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Tranche 1 December Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 December Placement Shares.

If Resolution 3 is not passed, the issue of the Tranche 1 December Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 December Placement Shares .

If Resolution 4 is passed, the issue of the Tranche 2 December Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 2 December Placement Shares .

If Resolution 4 is not passed, the issue of the Tranche 2 December Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 2 December Placement Shares .

Resolutions 3 and 4 are not dependent on each other.

3.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 3 and 4:

(a) **Names of the persons to whom securities were issued**

The Tranches 1 and 2 December Placement Shares were issued to sophisticated and professional investors who were identified through a bookbuild process which involved the lead managers seeking expressions of interest to participate in the December Placement from non-related parties of the Company. None of the investors were material investors in the Company.²

(b) **Maximum number of securities and class of securities issued**

25,960,219 new Shares were issued on the following basis:

- (i) 21,182,757 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (ratification of which is sought under Resolution 3); and
- (ii) 4,777,462 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A (ratification of which is sought under Resolution 4).

(c) **Terms of the securities**

The Tranches 1 and 2 December Placement Shares issued were all fully paid ordinary shares

² ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(d) **Date of issue**

The Tranches 1 and 2 December Placement Shares were issued on 13 December 2024 and on 18 December 2024.

(e) **Issue price or other consideration**

The Tranches 1 and 2 December Placement Shares were issued at \$0.52 each.

(f) **Purpose of the issue, including the intended use of funds raised**

The proceeds from the December Placement will primarily be used to fund:

- (i) significant expansion of underground and surface-level exploration to demonstrate the potential scale of the project while adding to the existing inventory of high-grade gold and antimony rich mineralisation;
- (ii) conclusion of the Hillgrove Definitive Feasibility Study;
- (iii) advancement of underground works; and
- (iv) procurement of long lead-time items to speed up processing commencement.

(g) **Relevant agreement**

The Tranches 1 and 2 December Placement Shares were not issued pursuant to any agreement.

(h) **Voting exclusion**

A voting exclusion statement has been provided for Resolutions 3 and 4 in the Notice of Meeting preceding this Explanatory Statement.

3.4 **Board Recommendation**

The Board believes that the ratification of the issue of the Tranches 1 and 2 December Placement Shares is beneficial for the Company as it allows the Company to retain the flexibility to issue further Equity Securities representing up to 25% of the Company's share capital under Listing Rules 7.1 and 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolutions 3 and 4.

4. **RESOLUTION 5 – APPROVAL TO ISSUE DECEMBER PLACEMENT SHARES**

4.1 **Background**

The Company is seeking Shareholder approval to issue up to 31,425,624 Tranche 3 December Placement Shares pursuant to Listing Rule 7.1.

4.2 **Regulatory requirements**

Broadly speaking, and subject to a number of exceptions in Listing Rule 7.2, Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue without shareholder approval over any 12-month period to 15% of the fully paid ordinary securities that the company had on issue at the start of that 12-month period.

The issue of the Tranche 3 December Placement Shares does not fit within any of the exceptions and combined with the Company's previous issues under Listing Rule 7.1 in the last 12 months, the issue will exceed the 15% limit in Listing Rule 7.1. Accordingly, under Resolution 5, the Company seeks from Shareholders approval for the issue of the Tranche 3 December Placement Shares.

Resolution 5 seeks the required Shareholder approval for the issue of the Tranche 3 December Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Tranche 3 December Placement Shares.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Tranche 3 December Placement Shares until it has the capacity to do so under Listing Rule 7.1. Shareholders

should not that the Company may have capacity to do so under Listing Rule 7.1 if some or all of Resolutions 1 to 4 are passed.

4.3 **Resolution 5 - Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

(a) **Identity of the persons to whom securities are to be issued**

The Tranche 3 December Placement Shares are to be issued to existing and new domestic and offshore sophisticated and institutional investors who were introduced to the Company by the Joint Lead Managers.

(b) **The number and class of securities issued or agreed to issue**

The Company will issue up to 31,425,624 Tranche 3 December Placement Shares.

(c) **A summary of the material terms of the securities, if not all fully paid ordinary securities**

The Tranche 3 December Placement Shares will be issued as fully paid ordinary shares in the Company and will rank equally with existing Shares on issue. The Company will apply for official quotation of the Tranche 3 December Placement Shares.

(d) **Issue date**

The Company anticipates issuing the Tranche 3 December Placement Shares on Wednesday, 29 January 2025. In any event, the Company will not issue the Tranche 3 December Placement Shares later than 3 months (or such later date permitted by ASX) from the date of the Meeting.

(e) **Issue price**

The Tranche 3 December Placement Shares will be issued at \$0.52 per Share.

(f) **Purpose of the issue**

The proceeds from the December Placement will primarily be used to fund:

- (i) significant expansion of underground and surface-level exploration to demonstrate the potential scale of the project while adding to the existing inventory of high-grade gold and antimony rich mineralisation;
- (ii) conclusion of the Hillgrove Definitive Feasibility Study;
- (iii) advancement of underground works; and
- (iv) procurement of long lead-time items to speed up processing commencement.

(g) **Relevant agreement**

The Tranche 3 Placement Shares are not to be issued pursuant to any agreement.

(h) **Voting exclusion**

A voting exclusion statement for Resolution 5 is included in the Notice of Meeting preceding this Explanatory Statement.

4.4 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 5.

GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

Associate	the meaning given to that term in the Listing Rules;
ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires;
Board	board of Directors;
Chair	chair of the Meeting;
Company	Larvotto Resources Limited (ACN 645 596 238);
Constitution	constitution of the Company;
Corporations Act	<i>Corporations Act 2001</i> (Cth);
December Placement	has the meaning given to it in section 2 of the Explanatory Statement;
December Placement Shares	has the meaning given to it in section 2 of the Explanatory Statement;
Director	director of the Company;
Equity Securities	has the meaning given to that term in the Listing Rules;
Explanatory Statement	the explanatory statement that accompanies this Notice of Meeting;
Hillgrove Project	means the Company's gold and antimony project located 23km east of Armidale in New South Wales.
Joint Lead Managers	Canaccord Genuity (Australia) Limited (ACN 075 071 466), Aitken Mount Capital Partners Pty Ltd (ACN 169 972 436), and Blue Ocean Equities Pty Ltd (ACN 151 186 935);
July Placement	has the meaning given to it in section 1.1 of the Explanatory Statement;
July Placement Shares	has the meaning given to it in section 1.1 of the Explanatory Statement;
Key Management Personnel	key management personnel of the Company (as defined in section 9 of the Corporations Act);
Listing Rules	means the listing rules of the ASX;
Meeting or Extraordinary General Meeting	the Extraordinary General Meeting convened by this Notice of Meeting;
New Shares	means an ordinary share in the Company;
Notice of Meeting or Notice	this notice of Extraordinary General Meeting;

Proxy Form	the proxy form enclosed with this Notice of Meeting;
Resolution	resolution contained in this Notice of Meeting;
Share	fully paid ordinary share in the capital of the Company;
Shareholder	holder of a Share in the Company;
Tranche 1 December Placement Shares	has the meaning given to it in section 2 of the Explanatory Statement;
Tranche 1 July Placement Shares	has the meaning given to it in section 1 of the Explanatory Statement;
Tranche 2 December Placement Shares	has the meaning given to it in section 2 of the Explanatory Statement;
Tranche 2 July Placement Shares	has the meaning given to it in section 1 of the Explanatory Statement;
Tranche 3 December Placement Shares	has the meaning given to it in section 2 of the Explanatory Statement; and
WST	Australian Western Standard Time.



LARVOTTO
RESOURCES

Larvotto Resources Limited | ABN 16 645 596 238

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 18 January 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Larvotto Resources Limited, to be held at **10.00am (AWST) on Monday, 20 January 2025 at Suite 1, 88 Broadway, Nedlands, Western Australia** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 RATIFICATION OF PRIOR ISSUE OF JULY PLACEMENT SHARES – TRANCHE 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RATIFICATION OF PRIOR ISSUE OF JULY PLACEMENT SHARES – TRANCHE 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES - TRANCHE 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES - TRANCHE 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL TO ISSUE DECEMBER PLACEMENT SHARES – TRANCHE 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

 / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

For personal use only