High-Grade Drilling Supports Midas Exploration Target

Larvotto Resources Limited (**ASX: LRV,** '**Larvotto**' or 'the **Company**') is pleased to report further strong drilling results from the Midas Lode (Figure 1), located within the Company's 100%-owned Hillgrove Antimony-Gold Project in New South Wales.

These results provide further support for the geological interpretation of the Midas Lode and highlight its potential to contribute to near term future resource growth.

Highlights

- BLK118 - **8.0m @ 16.11g/t AuEq** (incl. **4.5m @ 27.78g/t AuEq**), the highest-grade gold-antimony intersection recorded to date at Midas.
- BLK117 - **29.7m @ 2.19g/t AuEq** (incl. **10m @ 4.11g/t AuEq**), confirming wide zones of mineralisation and strong vertical continuity from surface.
- Drilling further supports the recently announced Midas Preferred Exploration Target of 3.95Mt at 5.16g/t AuEq (656,000 AuEq oz)[1].
- Midas is directly accessible from existing underground development, supporting accelerated inclusion in the mine schedule ahead of deeper mineralisation.
- Drilling at Midas continues with two rigs.
- Results are pending for BLK119 and BLK120, as the Company advances a systematic programme toward a maiden Midas Mineral Resource Estimate.

Managing Director, Ron Heeks, commented:

"The excellent drill results from Midas strengthen our confidence in our recently-announced Exploration Target for the Midas Lode and demonstrate both wider widths and higher grades of mineralisation than used in the Midas Exploration Target estimate. To identify easily accessible mineralisation along strike from the current area of active mining is an excellent result and two rigs are now infilling and extending the zone to the north. As demonstrated in the recent initial Exploration Estimate the zone could easily double the current minelife of Hillgrove in the near term and be accessible from the adjacent Syndicate orebody currently being mined.

We look forward to releasing further results as drilling progresses.

[1] ASX release 23d June 2026 "Initial Midas Exploration Target"

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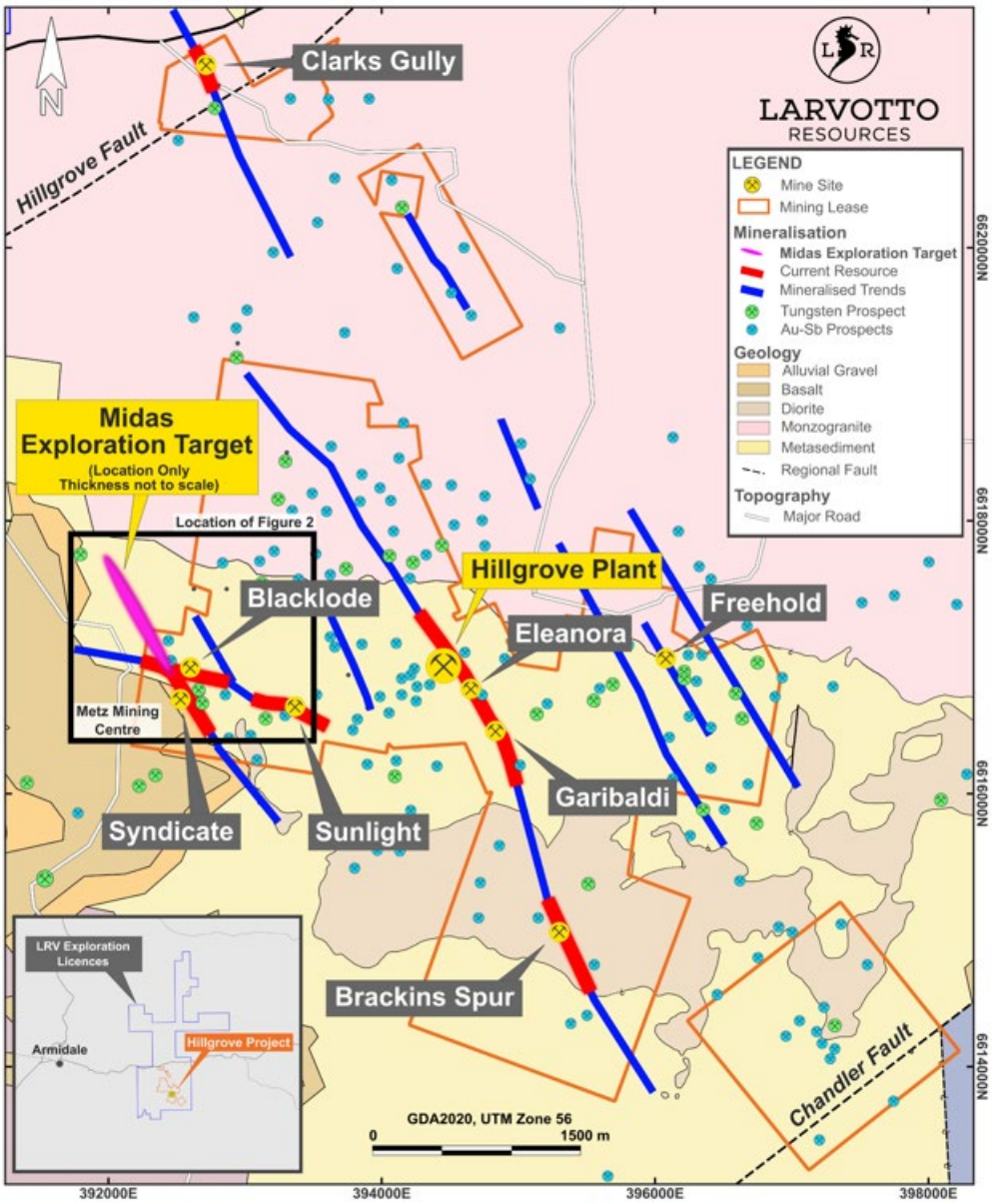

Figure 1 Hillgrove Project Location Map highlighting area of interest

Midas Lode Exploration Target Strengthened

On 23 June 2026, Larvotto announced an Exploration Target for the Midas Lode with a Preferred Exploration Target of 3.95Mt at 5.16g/t AuEq for 656k Oz AuEq *(ASX release 23rd June 2026: "Initial Midas Lode Exploration Target").*

The Exploration Target was based on drilling results (assays and LIBS Mineralogy) available at the time together with mapped historical workings, surface geochemistry, geophysical data and detailed geological interpretation. Importantly, assay results for BLK117 and BLK118 were not available at the time of estimation.

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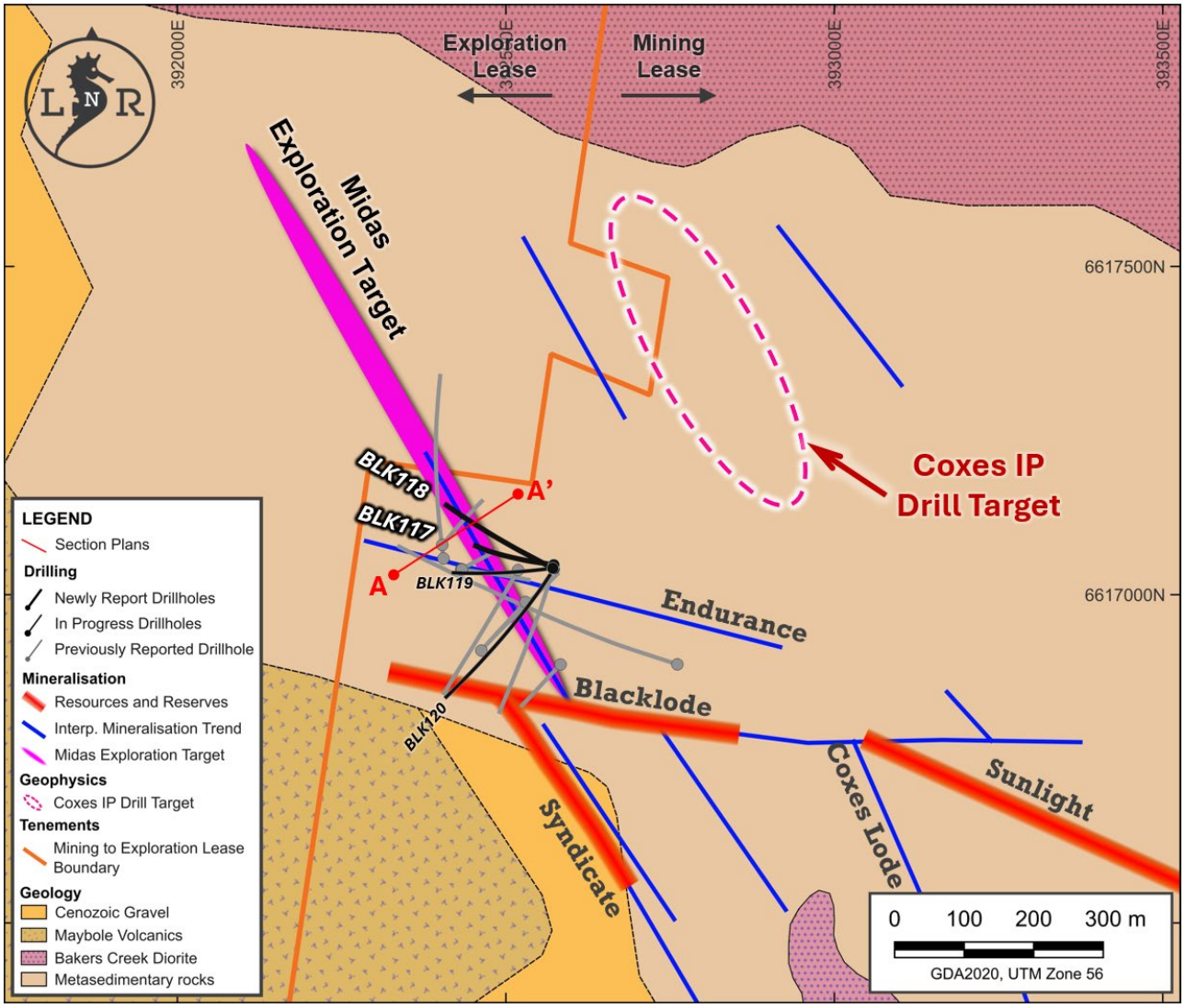

Figure 2:Location map with LRV Blacklode drill traces (Black), completed IP lines (light grey lines), named mineralised systems, interpreted mineralised systems, and highlighted zones of future exploration focus.

These new drilling results intersect mineralisation within the modelled Midas Lode and provide further confidence in the continuity of mineralisation within the target zone.

BLK118 targeted the Midas Lode approximately 250m below surface, 50m deeper than previously reported BLK115[2] (Figure 2 & Figure 3). BLK118 intersected a strong zone of quartz veining and brecciations with associated stibnite-arsenopyrite(±scheelite) mineralisation. The very simple nature, continuity of the mineralisation and grade is clearly displayed in Figure 3.

The BLK118 intercept of **8m at 16.11g/t AuEq, including 4.5m at 27.78g/t AuEq,** represents one of the highest-grade antimony-gold intersects reported by Larvotto to date from Midas. It demonstrates the potential for development of high-grade shoots analogous to those mined at Syndicate and other deposits in the Hillgrove Mineral Field.

BLK117 tested the Midas Structure approximately 350m from surface which correlates with the same level as the existing 1650RL underground development along Blacklode further highlighting the near

[2] *ASX Release 4 May 2026 –Midas drilling continues to extend Metz potential*

mine development opportunity presented by Midas. Drilling intersected broad zones of gold-antimony and tungsten mineralisation. The intersection of **29.7m @ 2.19g/t AuEq** from 339m significantly demonstrates the potential for wide zones of mineralisation from Midas as well as the significant vertical continuity from surface.

Geological Significance

Midas is interpreted as the northern continuation of the Syndicate Lode, separated by the east-west trending Blacklode and Endurance structures. Historical workings, surface geochemistry, geophysics and drilling have collectively outlined a mineralised trend extending approximately 900m in strike length and to depths of 560m below surface.

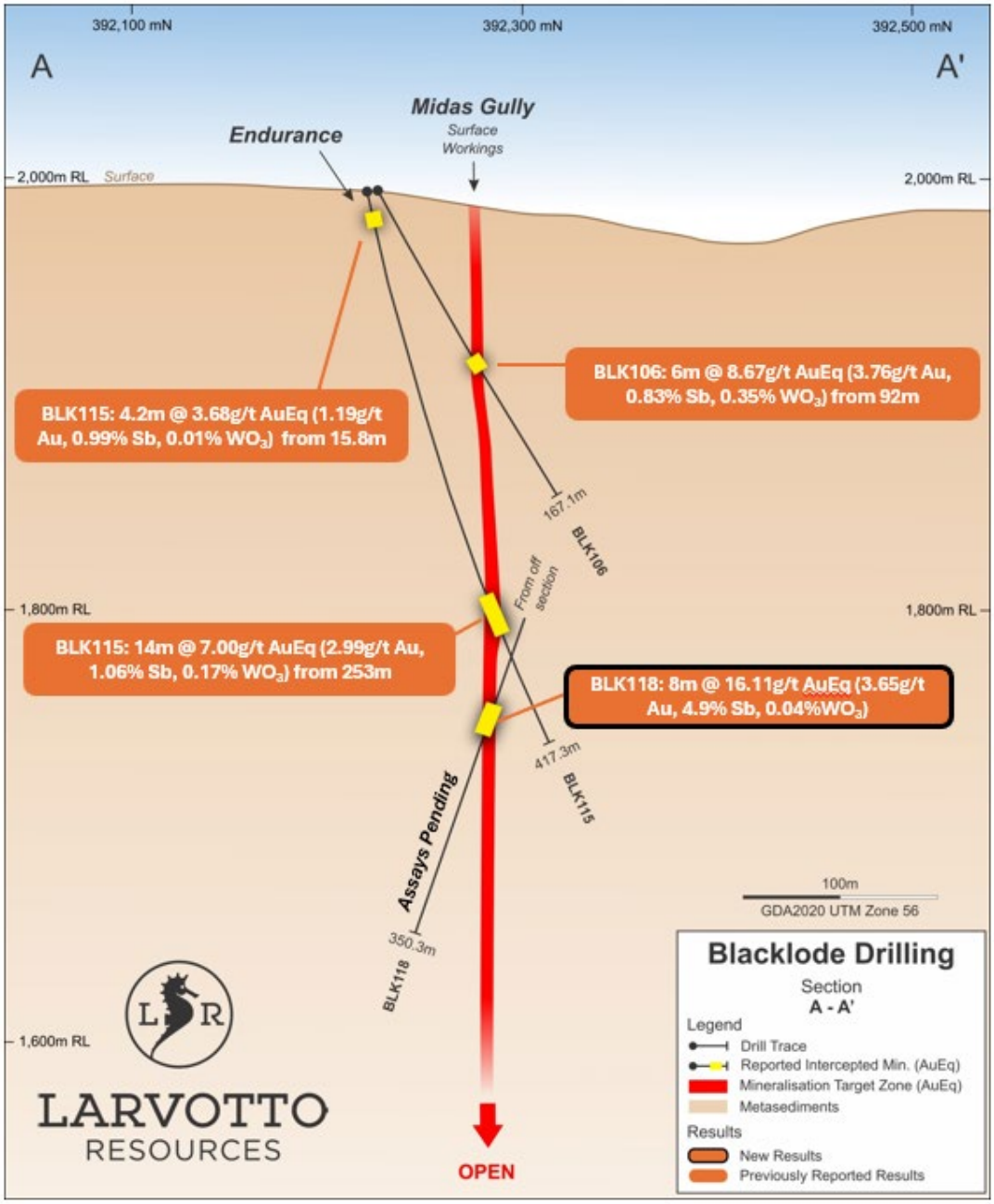

Figure 3 Midas section A-A' 0-450+m below surface, highlighting exceptional drillhole intercept in BLK118 from 301m depth.

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Assay results from BLK117 and BLK118 continue to demonstrate:

- Strong continuity of gold-antimony-tungsten mineralisation.
- Presence of both broad mineralised envelopes and high-grade shoots (Figure 4).
- Increasing confidence in the Midas Exploration Target.
- The system remains open along strike to the north and open at depth.

Drilling continues at Midas, with assay results pending for BLK119 and BLK120. These holes are designed to test extensions of the Midas System towards Blacklode and Endurance. Planning is underway for a systematic drill program designed to support estimation of maiden Mineral Resource Estimate at Midas. The location of the drillholes and intercepts as well as hole awaiting results are shown with the area of the Exploration Estimate in Figure 4. The proximity and similarity to the nearby Syndicate and Blacklode zones combined with drilling to date provides great encouragement for rapidly moving the area forward. Planning to extend a current development drive from existing workings to allow drill testing from underground is being evaluated.

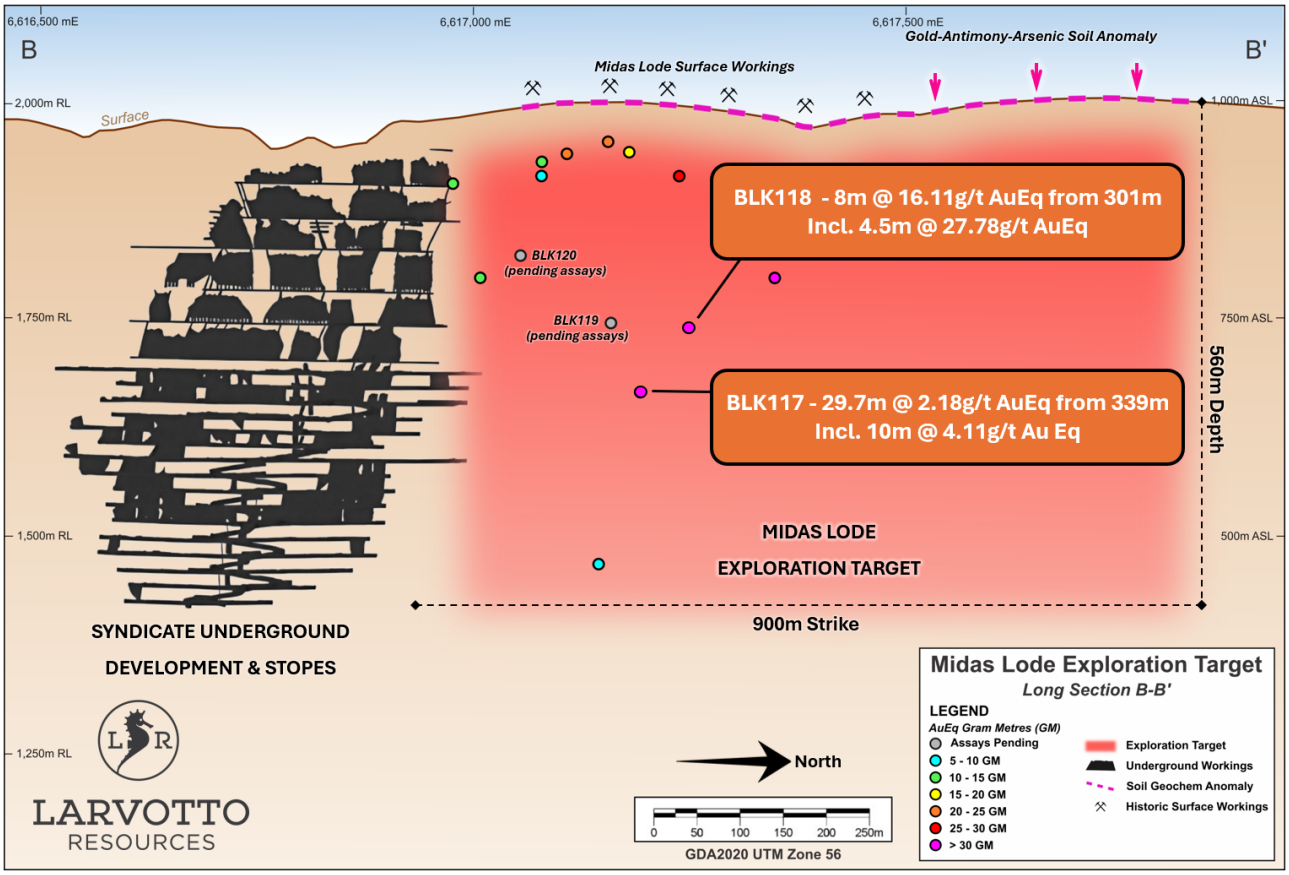

Figure 4 Syndicate and Midas Lode Long Section

Future Plans

Larvotto continues to prioritise resource growth at the Hillgrove Project, with four diamond drill rigs currently operating across multiple mining centres, including Clarks Gully. This approach enables the Company to advance several high-priority targets concurrently, while accelerating the conversion of exploration results into resource growth.

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Planning is underway to expedite drilling along strike and down-dip of the projected Midas Lode from surface and underground positions, and to undertake inaugural testing of the parallel Coxes Reef target. An estimated 45 holes for 15,000 metres of drilling, at a nominal 125m horizontal and vertical spacing, are planned to provide sufficient coverage to inform a maiden Midas Mineral Resource Estimate.

A review of tungsten potential across the Hillgrove field is also currently underway. Regulatory approvals have been received to drill historical gold-antimony-tungsten workings at Curry's Block.

At Clarks Gully, two drill rigs are active, targeting downdip and along strike extensions of the existing resource, following up high-grade mineralisation intersected in hole CLG126. Drilling results from all programs will be integrated into ongoing geological modelling and resource evaluation to support continued growth at Hillgrove.

Equivalency Factor Calculation

AuEq grades are calculated using the commodity prices and process recoveries set out in Table 3 of Appendix 1.

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.

Competent Persons Statements

Exploration Results

The information in this announcement that relates to exploration results has been compiled by Mr Matthew Peacock, who is a Member of the Australian Institute of Geoscientists and who is Exploration Manager of Larvotto Resources Limited, Hillgrove Mines.

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

Exploration Target

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

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

Mr Kerr consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this Announcement. All material assumptions and

technical parameters underpinning the exploration results in the Announcements referred to continue to apply and have not materially changed.

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 in Queensland and the Eyre multi-metals and lithium project located 30km east of Norseman in Western Australia. Larvotto's board combines technical, financial, legal and ESG expertise across exploration and resource development.

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.

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

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DIRECTORS

Mr Mark Tomlinson	Mr Ron Heeks	Ms Rachelle Domansky
Non-Executive Chair	*Managing Director*	*Non-Executive Director*

PROJECTS

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

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Appendix 1

Drill hole information summary

Table 1: Exploration Target Informing Drillhole Collars. GDA2020/UTM Zone 56

Hole ID	Company	East	North	Elevation (AHD +1000m)	Azimuth	Dip	Depth (m)
BLK117	LRV	392573	6617045	2002	280	-73	398.7
BLK118	LRV	392573	6617045	2003	300	-60	350.3
BLK119	LRV	392572	6617043	2003	265	-68	392.2
BLK120	LRV	392570	6617037	2002	215	-55	*In progress*

Midas Gully Significant Intercepts

Table 2: Midas Lode Informing Drillhole Significant Intersections >5-gram metes

Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width	Au (ppm)	Sb (%)	WO_3 (%)	AuEq (g/t)	Gram*metre (g/t AuEq*m)
BLK117	306	323	17.00	12.3	0.51	0.13	0.02	0.98	12.05
BLK117	339	368.7	29.70	21.5	1.29	0.29	0.02	2.19	47.02
Incl.	**358**	**368**	**10**	**7.3**	**2.17**	**0.60**	**0.05**	**4.11**	**29.78**
BLK117	385.8	387	1.20	0.9	3.06	0.10	0.64	8.46	7.36
BLK118	301	309	8.00	3.9	3.65	4.90	0.04	16.11	63.09
Incl.	**302.5**	**307**	**4.5**	**2.2**	**6.18**	**8.66**	**0.02**	**27.78**	**61.12**

Note:

- * Gram – metre intervals are calculated as estimated true widths
- Significant intercepts are reported using length-weighted average grades and a nominal lower cut-off of 0.50 g/t AuEq, with a minimum sample interval of 0.3 m and up to 2.0 m of consecutive internal dilution below 0.50 g/t AuEq. Intervals are reported on an estimated true-width basis where sufficient geological and structural information is available; otherwise, downhole intervals are stated. AuEq values are calculated using the metal prices, recoveries and assumptions set out in Appendix 3 and are reported on the basis that the Company considers all included metals have reasonable potential to be recovered and sold.

See Appendix 2 JORC Table 1 for Analytical Methods

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Gold Equivalent (AuEq) Calculation

AuEq grades are calculated using the commodity prices and process recoveries in Table 3. Equivalency factors convert Sb (%) and WO_3 (%) grades to a gold-equivalent grade in g/t.

Table 3: Gold Equivalent Calculation

Metal / Product	Price	Process Recovery	Eq Factor (g/t Au per unit)	Unit
Gold (Au)	US$3,900/oz	83.1%	1.00 (base)	g/t Au
Antimony (Sb)	US$30,000/t	86.0%	2.48	g/t Au per 1% Sb
Tungsten (WO_3)	US$120,000/t	70.0%	8.06	g/t Au per 1% WO_3

AuEq Formula: **AuEq (g/t) = Au (g/t) + [Sb% × 2.48] + [WO_3% × 8.06]**

Example: A 3.0 g/t Au, 1.0% Sb, 0.1% WO_3 intersection = 3.00 + (1.0 × 2.48) + (0.1 × 8.06) = **6.28 g/t AuEq**.

Equivalency factors are calculated as: Factor = (Metal price [US$/t] × Recovery × 10) ÷ (Au price [US$/oz] × Au recovery ÷ 31.1035). Metal prices reflect prevailing market conditions at the time of estimation and are used for equivalency purposes only; they do not imply that all metals will be recovered and sold.

Metallurgical recovery assumptions applied to the Exploration Target are based on outcomes from the Hillgrove Definitive Feasibility Study[3] and supporting metallurgical test work that confirms that mineralisation responds well to sulphide flotation, with test programs on representative material achieving antimony recoveries of approximately 90% and gold recoveries of 84%, consistent with the proposed processing flowsheet and historical 2015 plant data.

In addition, recent metallurgical test work[4] has demonstrated the potential for tungsten recovery as a by-product from Hillgrove Mineralisation. Test work has achieved tungsten recoveries of approximately 90% with significant feed grade upgrading, supporting the potential to produce a saleable tungsten concentrate via gravity and/or flotation-based processing circuit.

[3] *ASX Release 06 May 2025 – Hillgrove Antimony-Gold Project Delivers Compelling Definitive Feasibility Study*
[4] *ASX Release 19 November 2025 – Metallurgical Testwork Delivers Promising 90% Tungsten Recovery at Hillgrove*

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Table 4: Qualitative ECORE LIBS Mineralogy Data

Hole ID	From (m)	To (m)	Interval (m)	Albite %	Quartz %	Calcite %	Muscovite %	K-Feldspar %	Stibnite %	Arsenopyrite %	Pyrite %
BLK117	321	322.2	1.2	13.6	2.5	0.1	0.0	1.0	1.4	0.0	0.0
BLK117	358.1	358.4	0.3	35.8	0.7	0.0	0.1	1.2	5.4	0.1	0.1
BLK117	362.8	363.1	0.3	4.8	3.7	0.0	12.7	33.4	4.4	0.2	0.2
BLK118	301.8	306.8	5.0	5.7	5.5	0.7	15.8	10.7	9.2	0.2	0.3
Incl	301.8	304	2.2	5.0	8.3	0.2	12.5	14.9	17.2	0.2	0.2
and	304	304.7	0.7	4.1	11.2	0.2	28.6	13.9	7.1	0.4	0.2
and	305.3	306.8	1.5	2.6	0.5	1.9	12.6	2.7	2.0	0.1	0.3

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Appendix 2:

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. • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types*	• The exploration results refer to diamond drilling undertaken at the METZ Mining Centre, including drill holes BLK117 and 118, targeting structurally controlled Au-Sb-W mineralisation within the Midas Lode system. • Drill core was oriented, reconstructed, geotechnically and geologically logged, and marked up for sampling. • Portable LIBS (Elemission) core scanning was conducted on all drill core to assist with mineralogical characterisation, element distribution mapping, lithological domain characterisation and geochemical screening prior to sampling. • Core samples were cut longitudinally using an automated diamond saw at the Company's Exploration Facility in Armidale, with half core submitted for geochemical analysis and half core retained for reference. • LIBS data is used as a qualitative and semi-quantitative tool only and is not used for grade estimation. • Mineralised intervals are identified by geological logging, portable XRF (pXRF) spot analyses and LIBS scanning characterisation. Ore zones are typically expressed by notable increases in As, Sb, W and presence of S in pXRF reading. In LIBS modal mineralogy, the presence of

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Criteria	JORC Code explanation	Commentary
	(e.g. submarine nodules) *may warrant disclosure of detailed information.*	arsenopyrite, pyrite, stibnite and scheelite all highlight mineralised intervals. • pXRF analyses are used for screening purposes only and are not recorded in the database or used for reporting mineralised intervals.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond Drilling PQ, HQ3 and NQ3 using triple tube recovery • A standard 3m core barrel has been found to be the most effective for core recovery and minimising hole deviation. • Core orientation marks were obtained using the Reflex ACTIII and ACTx Orientation Tool for each core run
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Intervals of core loss were logged using a qualitative code and recorded in the database. Core recovery was measured, recorded on a digital device, and transferred to the database. • Triple Tube Coring with HQ3 and NQ3 is used to maximise sample recovery when drilling through broken and fractured ground • Drilling techniques are dependent on ground conditions and when drilling through highly fractured rock or gouge zones adopt short drill runs, with careful attention to mud and polymer hole conditioning to ensure maximum core recovery. For predicted ore zone, drilling muds were increased; water pressure was reduced and the weight on the bit was reduced, resulting in excellent recoveries.

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Criteria	JORC Code explanation	Commentary
		• For diamond core within the mineralised domains a recovery of >95% is recorded. • No core loss was reported within the Midas Gully mineralised intercepts. Accordingly, no material relationship between sample recovery and grade has been identified, and no recovery-related sampling bias is evident.
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. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core from BLK117 & BLK118 has been scanned using an Elemission ECORE Laser Induced Breakdown Spectroscopy (LIBS) Core Scanner. The LIBS Scanner collects high-resolution imagery of the drill core and quantitative modal mineralogy data downhole that far exceeds the resolution of geological logging by traditional methods. • High resolution drill core photos are captured by the LIBS scanning process. • Core imagery and modal mineralogy data downhole is used to augment and assist company geologists with logging. • Core orientations marked at the drill rig are checked for consistency. Bottom of core orientation lines are marked on core where two or more orientations match within 10 degrees. • Lithology, weathering, mineralisation, alteration and measurement of oriented structures, veining (quartz, carbonate, stibnite, scheelite), bedding and fractures using kenometer alpha- beta measurements were logged. • 100% of all core was logged for all components described above using LogChief electronic logging software.

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Criteria	JORC Code explanation	Commentary
		• Core cutting line is placed approximately 10 degrees above the orientation line to preserve the orientation in reserved (unsampled) core for future work. • Core recovery was logged (quantitatively) by geology technicians, supervised by site geologists • In-situ bulk density measurements were recorded for most mineralisation intersections. • Logging is fully quantitative, supporting qualitative logging of lithology and alteration by geologists. • Logging is considered to be at an appropriate quantitative standard to support future studies as required.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc* and whether sampled wet or dry. • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected,*	• Sub-samples of diamond drill core were collected through cutting the core in half by an automated diamond saw at the companies' Exploration Facility in Armidale. • Core is cut along a cut line determined approximately 10 degrees above the orientation line, with oriented core retained. Samples are always collected on the same side of the core (when oriented), with a cut line used for non-oriented core to ensure sampling takes a consistent foliation / bedding-oriented core downhole. • Samples within the mineralised zones were sampled between 0.3 and 1.2m intervals determined by the processes described above.

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Criteria	JORC Code explanation	Commentary
	including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core samples were submitted to Intertek Minerals Townsville Laboratory (QLD), an independent NATA-accredited laboratory. • Upon receipt, samples were sorted, dried at 105°C and weighed prior to preparation. • Drill core samples were single pass crushed to 10mm by jaw crusher, then samples over 3kg split by rotary splitter to less than 3kg. • ≤3kg Sub-samples were pulverised to P85 passing 75 µm using LM5-type pulverising mills. • For samples exceeding ~3 kg, coarse reject material was retained after splitting and pulverising. • Routine grind specifications are based on a 5-minute grind time; additional grinding was undertaken for hard material as required to meet quality specifications. • Quartz wash procedures were applied where necessary and barren washes were used between mineralised samples to minimise potential carryover. • Duplicate half core samples were not routinely collected, instead sample duplicates are generated by splitting pulp residue material of primary sample at the laboratory for analysis at a second umpire laboratory. • Coarse reject and pulp residues were retained under controlled storage conditions in accordance with Intertek Minerals' sample retention policies.

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Criteria	JORC Code explanation	Commentary
		• LIBS scanning required minimal to no sample preparation beyond ensuring the core surface was sufficiently clean, dry and stable for consistent laser interaction. • Where core was wet / muddy / highly fractured, surfaces were wiped or air-cleaned and trays arranged to minimise gaps and movement during scanning. Intervals of poor surface condition (e.g., broken core, voids, strongly weathered surfaces) were flagged as potentially lower confidence for LIBS interpretation.
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. • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• Gold concentrations were determined using a 25-gram lead collection fire assay with an ICP-OES finish (Intertek method FA25/OE04). • A 25 g charge mass was selected to improve representivity, particularly for mineralised and structurally complex samples. • The method has a lower detection limit of 0.005 ppm Au and an upper detection limit of approximately 350 ppm Au. • Samples returning results above the upper detection limit are re-analysed using appropriate over-range procedures where required. • Selected mineralised samples were analysed for As, Sb, W and associated elements using a sodium peroxide fusion in nickel crucibles, followed by ICP-OES and/or ICP-MS finish (Intertek method FP6/OM).

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Criteria	JORC Code explanation	Commentary
		• The FP6 method is suitable for high-grade and refractory matrices and ensures robust data quality for epithermal and orogenic Au-Sb-W systems. • Sodium peroxide fusion provides near-total digestion of refractory mineral phases, including oxides and sulphides, improving the accuracy of pathfinder and deleterious element determinations. This method was selected to ensure accurate W analytical confidence, particularly in oxide and transitional weathered samples. • Comparative analyses between FP06/OM assays and 4 acid digest ICPMS determination indicated that 4 acid digest ICPMS method provided excellent accuracy and repeatability for Sb and fresh rock W values, as well as providing multi element suite of analyses useful for lithological principal component analyses and alteration modelling. In light of this review, analyses have moved back to routine 4 acid digest / ICPMS method. With overlimit detection thresholds for antimony and tungsten being 10,000ppm and 2000ppm respectively. Where samples exceed these thresholds by 4 acid digest the sodium peroxide fusion (FP6/OM) method is used to determine the antimony and tungsten concentrations. • Larvotto's internal QA/QC program includes the routine analysis of certified reference materials, blanks and lab coarse reject duplicate samples with each analytical batch. • Certified Reference Materials (CRMs) were selected to be grade- and matrix-appropriate based on the expected mineralisation style.

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Criteria	JORC Code explanation	Commentary
		• Laboratory CRMs were routinely inserted for each submitted batch. • QA/QC results are reported alongside sample results and reviewed for accuracy, precision and contamination. • Re-analysis was undertaken where QA/QC results fell outside acceptable control limits. • All analytical work was performed at Intertek Minerals Townsville (QLD), operating under ISO/IEC 17025 quality assurance protocols. • Sample preparation and analytical methodologies are industry standard and considered appropriate for the style of mineralisation and exploration stage. • LIBS scanning produces spot-based spectra which are converted to elemental responses and elemental maps. automated/quantified mineralogy are then processed using the vendor software workflows. • Calibration / standardisation: Instrument performance and drift were monitored using in-house standards at the start of shift. • LIBS-derived elemental trends and mineral/alteration interpretations are validated by company geologists and periodically checked against laboratory assays • A portable XRF (pXRF) unit was used in a qualitative manner on drill core to ensure appropriate core samples were

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Criteria	JORC Code explanation	Commentary
		selected for submission to the laboratory. No pXRF data are used or reported in the database.
Verification of sampling and assaying	• *The verification of* significant intersections by either independent or alternative company personnel. • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Primary laboratory results were reviewed by company geological staff, database administrator and the Chief Technical Officer. • Reported significant intersections were verified against geological logging and sampling intervals. • No independent external verification of assays has been completed at this stage. • Larvotto routinely sends a selection of duplicate pulp samples to an independent secondary (umpire) laboratory for check analysis as part of the Company's quality assurance and quality control (QA/QC) procedures. Umpire samples are selected on a representative basis across a range of grades and lithologies. The umpire laboratory employed its own sample preparation and analytical procedures, independent of the primary laboratory. Results from the umpire laboratory are compared against the primary laboratory assays and to date show an acceptable level of correlation, indicating no material bias or analytical issues. The review of umpire data confirms the reliability and accuracy of the primary assay dataset. • QAQC reports are routinely produced for each batch of sample analyses. QAQC reports on adherence to CRM certified element ranges, blanks to assess for laboratory or sampling contamination and duplicate samples to assess

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Criteria	JORC Code explanation	Commentary
		repeatability, laboratory accuracy and sample bias. All QAQC metrics show acceptable ranges and no areas for concern. • The analytical results are considered reliable for the purpose of reporting Exploration Results. • Twinned drillholes are not available for this project, with high recovery of core deemed to be of acceptable standard to reliably inform deposit modelling.
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. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were surveyed using a differential GPS, and down-hole surveys are taken using appropriate tools generally on a 30m downhole spacing. • Topographic control is excellent, provided by high resolution LiDar data. • Recent underground mine workings are surveyed by a registered mine surveyor (RMS) in accordance with the Survey and Drafting Directions for Mining Surveyors (NSW Mines) 2020. • Historic stopes and ore drive locations have been estimated from digitised plans and sections. • The Grid system is AGD66 for data location pick-up, then converted to GDA2020 in the Company's database.
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*	• Drill spacing for reported drillholes is insufficient to support Mineral Resource estimation and is considered appropriate for exploration and geological interpretation only.

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	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• The drilling was designed to test structural continuity and mineralised shoot geometry. • No compositing of sampling was undertaken for this report.
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.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were oriented to intersect steeply dipping structures at high angles where possible. • The steeply dipping nature of the Midas lode may increase the apparent thickness of the lode where intersected by drilling. True widths have been estimated for drillhole intersections at Midas and have been reported both as down hole widths and estimated true widths (ETW) in Appendix 1: Table 2
Sample security	• *The measures taken to ensure sample security.*	• Samples are transported to the laboratory on a regular basis. Residual coarse rejects and pulps are returned to site and stored in a secure core-shed, or in a container located in an area which requires authorisation to gain access.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal external audits or reviews of Larvotto Resources sampling techniques or data have been completed to date. • Internal reviews confirm sampling and QA/QC procedures are consistent with industry best practice.

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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.
		• The Midas Exploration Target sits within;
		  • Mining Leases ML0592 & ML1026,
		  • and Exploration Lease EL3326

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 mineralisation.*	• The Hillgrove mineralisation can be classified as orogenic style, 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

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Criteria	JORC Code explanation	Commentary
		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 (0.1 m – 10m wide), which have good strike and depth extents. Gold mineralisation is predominantly refractory (associated with arsenopyrite) and occurs as Auro-stibnite and as particle gold. Refer to the appendices for further discussion and detail.
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 collar coordinates and elevation have been accurately surveyed by a qualified surveyor and differential GPS. • Dip and azimuth of the drill holes have been recorded using a Reflex North-Seeking OMNI 42 Overshot Gyro. Weekly calibration checks of the gyro tool are completed using a reference frame at Hillgrove Mine with a known dip and azimuth. Readings are stored digitally with erroneous readings investigated and if required faulty equipment replaced with new from the supplier. • Hole length and downhole intervals have been recorded using the standard practice of drill rod lengths and checked by geological staff.

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	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
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 such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• DD Drill samples are selected considering lithological and alteration boundaries to attain a representative sample. Minimum intervals of 300mm and maximum intervals of 1200mm are selected. • Significant intercepts and metal equivalent calculations use a Cutoff Grade of 0.5ppm $AuSbWO_3$ Eq, with a maximum internal dilution of 2m of consecutive un-mineralised material within the interval. • Past exploration results have been reported based on historic economic requirements for a standalone deposit at Hillgrove. • Intercepts that have been bulked over multiple intervals use weighted averaging techniques to report the significant intercept grades. • For reporting of the drill hole assay results, the AuEq calculation was made using a gold price of $US3,900 per ounce, an antimony price of $US30,000 per tonne and Tungsten price of US$120,000 per tonne, with total gravity/float

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		recoveries of 83.1 % for gold, 86 % for antimony and 70% for tungsten were used to calculate the Equivalency Factor (E) • Tungsten trioxide % (WO_3%) is being reported. Laboratory analysis reports W (ppm). Using an element-to-stoichiometric oxide conversion, WO3% = W% x 1.2610 • 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.
Relationship between mineralisation 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.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All drill holes were designed to intersect the mineralised zones as close to true width as possible. • When assessing drill hole intercepts, the dip and strike of the mineralised zones has been taken into consideration. • Drill holes with low intersection angles to mineralisation were identified and accommodated in the resource estimation process to reflect estimated true width.
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	• Diagrams, drill hole collar details and significant intercept details are provided in the body of the report.

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Criteria	JORC Code explanation	Commentary
	plan view of drill hole collar locations and appropriate sectional views.	
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* Exploration 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.*	• Close-spaced soil geochemical sampling covers the known and projected Midas Lode strike extent. • A Helimag airborne geophysical survey was flown over the Hillgrove tenements in 2007. • A LiDAR survey was completed in 2017 over the Bakers Creek Gorge to provide 1m contours for topographic control and aerial photos for exploration. • A ground IP geophysical survey was conducted over the Midas lode in January 2026.
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). • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and*	• Work is ongoing at Hillgrove, including exploration, resource definition, metallurgical and mining studies. • Additional drilling and or development sampling is required to convert Indicated and Inferred Resources to Measured Resources.

Criteria	JORC Code explanation	Commentary
	future drilling areas, provided this information is not commercially sensitive.	

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