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High-Grade Blacklode and Midas Intercepts, with New Echidna Discovery

Highlights

- Ongoing drilling continues to define and expand multiple high-grade gold-antimony-tungsten lodes within the Metz Mining Centre ('**MMC**')
- Outstanding Blacklode intercept returned:
  - BLK120: **20.5m @ 9.4g/t AuEq** from 199m, including **6.2m @ 27.2g/t AuEq** from 207.6m
- Broad high-grade mineralisation intersected at Midas Gully:
  - MTZ002: **20.0m @ 6.7g/t AuEq** from 342.5m, including **8.0m @ 11.8g/t AuEq** from 342.5m
- Significant Endurance intersections demonstrate continuity of multiple lode system:
  - MTZ001: **3.4m @ 13.7g/t AuEq** from 109.6m **2.0m @ 15.0g/t AuEq** from 120m
- New high-grade Echidna Lode discovered
  - MTZ002: **11.2m @ 6.7g/t AuEq** from 63m including **3.2m @ 17.5g/t AuEq** from 71m
- All completed holes successfully intersected targeted structures in predicted positions validating the Company's geological and structural interpretation of the MMC
- Three surface diamond rigs and one underground diamond rig are currently operating across the Metz area
- Assays pending for a further 17 drill holes (MTZ003-MTZ020) as drilling advances towards a maiden Mineral Resource Estimate ('**MRE**') at Midas

Larvotto Resources Limited (**ASX: LRV**, '**Larvotto**' or 'the **Company**') is pleased to report strong drilling results from the Blacklode, Midas, Endurance, and newly discovered Echidna lodes within the MMC, at its 100%-owned Hillgrove Antimony-Gold Project in New South Wales.

Together, the results demonstrate the scale and continuity of mineralisation across the MMC, validate the geological model and support further growth of the Hillgrove resource base.

Managing Director, Ron Heeks, commented:

"These latest results continue to demonstrate the significant scale, continuity and growth potential of the Metz Mining Centre. Importantly, we are now consistently intersecting multiple high-grade gold-antimony-tungsten lodes across a growing mineralised footprint, while also discovering new mineralised structures outside the current resource model.

The standout Blacklode result of 20.5m at 9.4g/t AuEq, including 6.2m at 27.2g/t AuEq, confirms the presence of high-grade shoots capable of adding significant value to the system. At the same time, drilling at Midas Gully and Endurance continues to demonstrate excellent continuity and predictability

of mineralisation. The discovery of the high-grade Echidna Lode, directly adjacent to other lodes, provides a new target for follow-up drilling.

With four diamond rigs operating and results pending from a further 17 drill holes, we are rapidly advancing towards a maiden Midas Mineral Resource while continuing to demonstrate the broader potential of the Metz Mining Centre as a major contributor to future growth at Hillgrove."

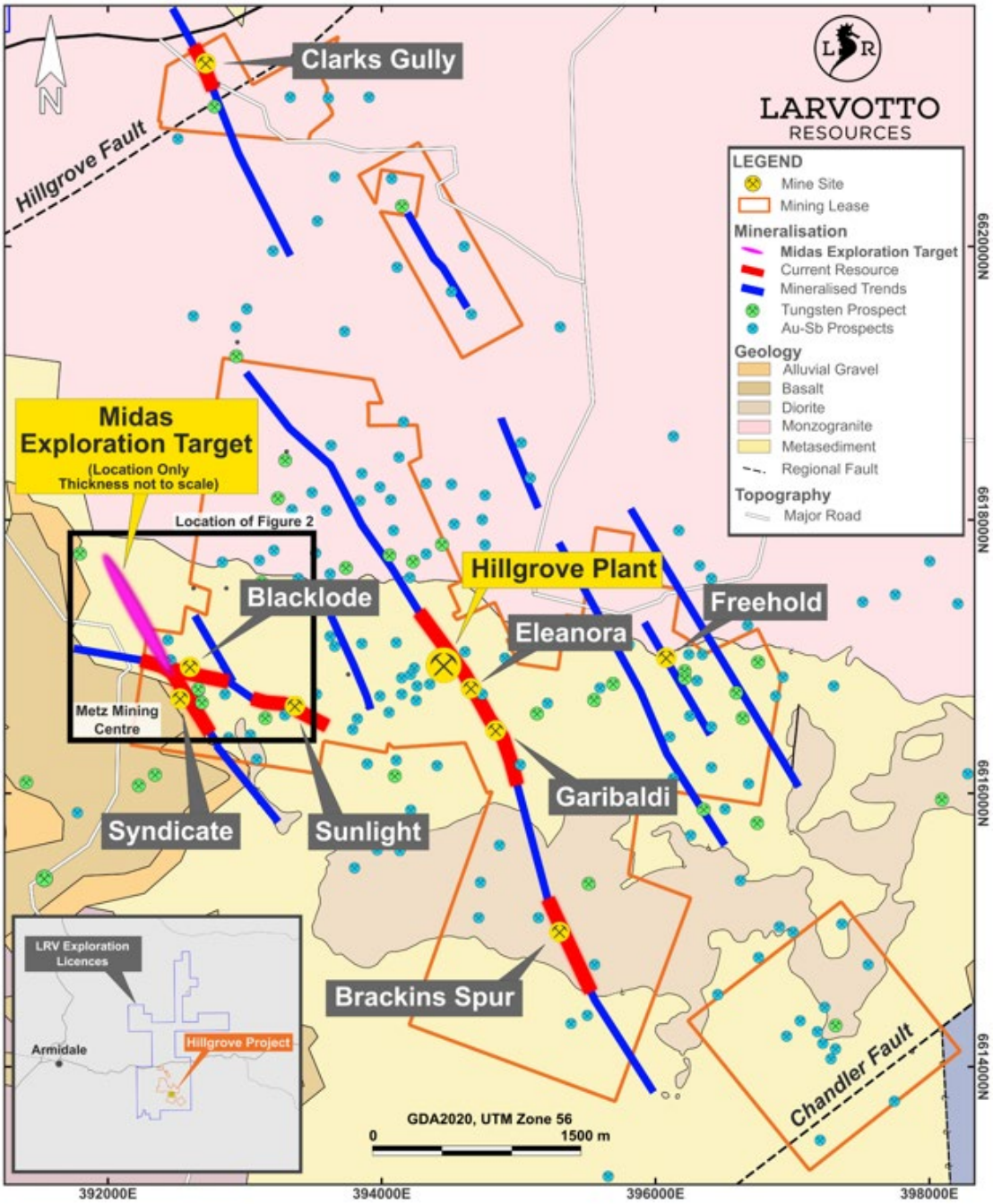

Figure 1 Hillgrove Project location, showing the Metz Mining Centre relative to the Hillgrove Plant, current resources, mineralised trends and gold-antimony-tungsten prospects.

Drilling at the Metz Mining Centre (Figure 1) continues to define a substantial high-grade gold-antimony-tungsten system comprising the Blacklode, Midas, Endurance and Syndicate lodes. The latest results include some of the strongest intercepts reported from the area: **20.5m @ 9.4g/t AuEq**,

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including **6.2m @ 27.2g/t AuEq**, from Blacklode; and **20.0m @ 6.7g/t AuEq**, including **8.0m @ 11.8g/t AuEq**, from Midas.

Drilling has demonstrated strong continuity across multiple lodes while also identifying a previously unrecognised and apart from minor near surface diggings, unmined, high-grade mineralised structure, now named the Echidna Lode (Figure 2). All completed drill holes have successfully intersected the targeted structures in predicted positions, further validating Larvotto's geological model and increasing confidence in the recently announced Midas Exploration Target [1].

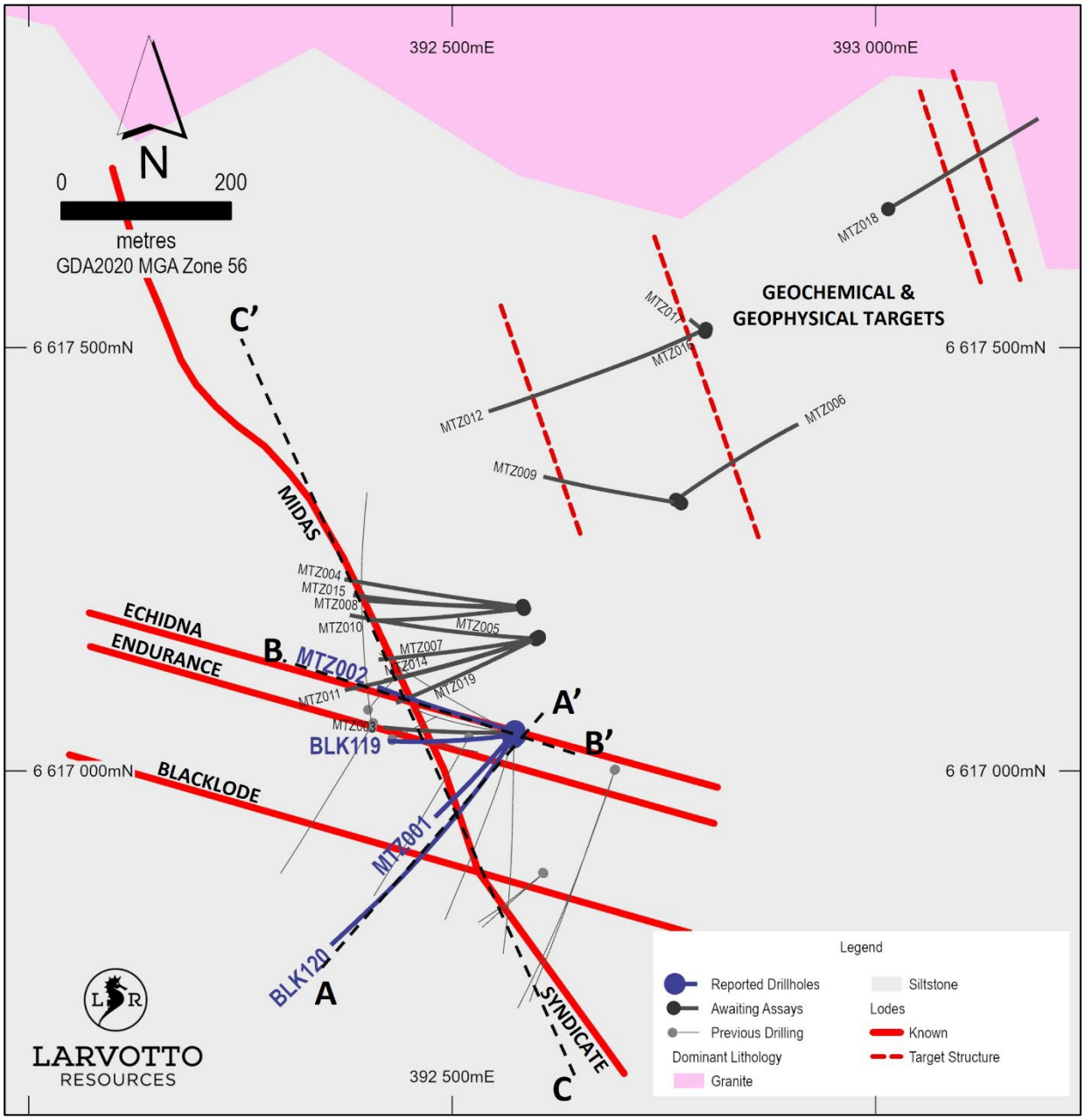

Figure 2: Metz Mining Centre showing the Blacklode, Midas, Endurance, Syndicate and Echidna lodes, the location of reported drill holes and the location of drill sections displayed below

[1] *ASX Release 23 June 2026 – Initial Midas Lode Exploration Target*

Four diamond rigs are operating across the Metz area, with assays pending from 17 additional drill holes. The program is building the dataset required for a maiden Mineral Resource Estimate and evaluating the broader growth potential of the Metz Mining Centre.

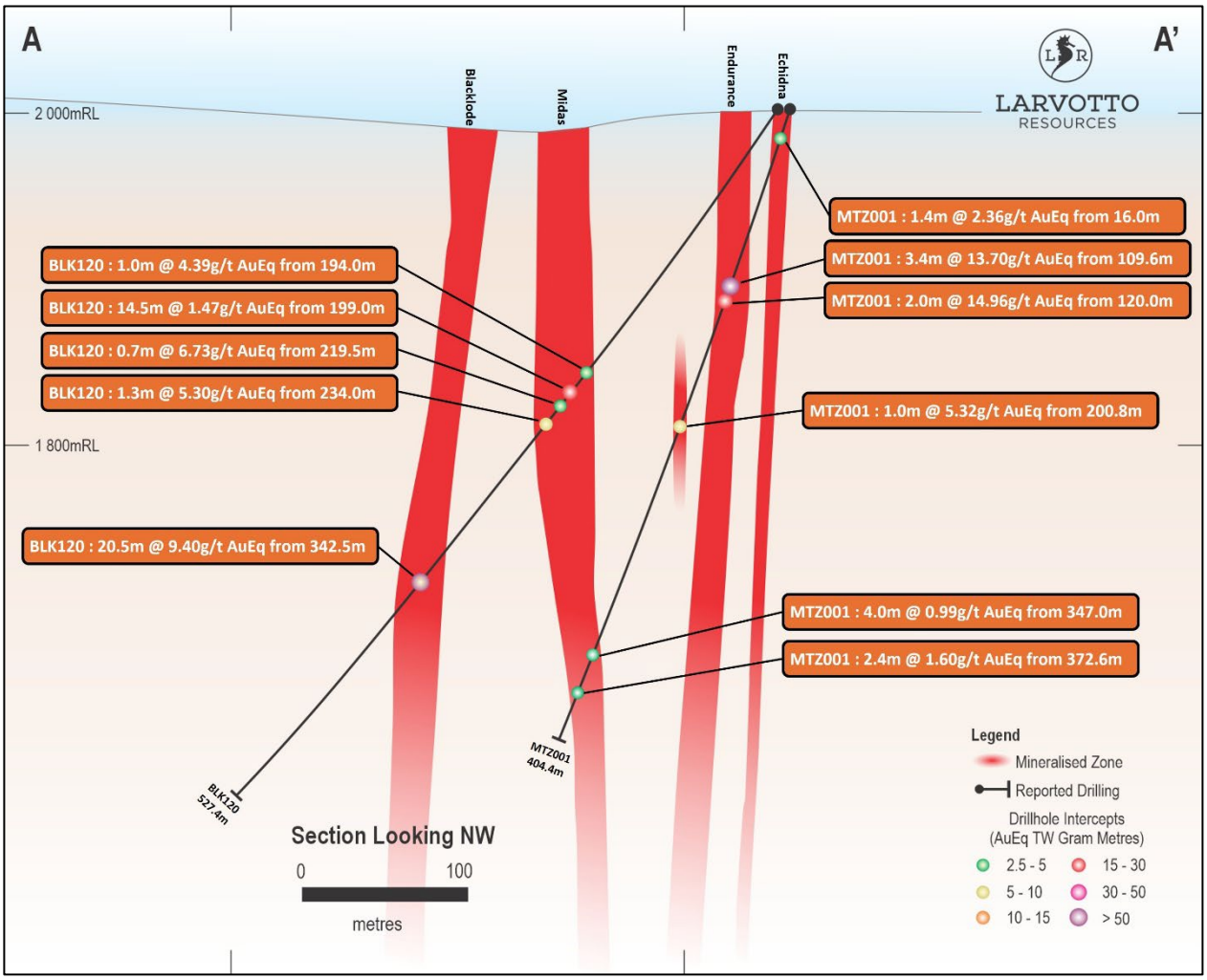

Figure 3: Blacklode-Midas-Endurance Section A–A', extending from surface to more than 450 m below surface through drill hole BLK120 and MTZ001, highlighting significant Blacklode, Midas, Endurance and Echidna drill intersections

BLK120 (Figure 3) was designed to test the interpreted western extension of the Blacklode within an area of inferred resource outside as well as targeting Endurance and Midas lodes beneath previously reported drilling. The hole successfully intersected all targeted structures and returned multiple significant mineralised intervals, including:

- **14.5m @ 1.47g/t AuEq** from 199m, including
  4.4m @ 3.5g/t AuEq from 207.6m, within the Midas Lode
- **20.5m @ 9.40g/t AuEq** from 342.5m, including
  6.2m @ 27.2g/t AuEq from 342.5m, within Blacklode

The broad mineralised high-grade intersections confirm continuity of the Blacklode and Midas structures and demonstrate the presence of high-grade shoots within a broader mineralised corridor. Importantly, BLK120 has identified high-grade mineralisation within an area of Inferred Resource at Blacklode outside the current Hillgrove Ore Reserve. The hole supports future resource conversion, demonstrating that the mineralisation continues strongly at depth and may support further mine-life growth.

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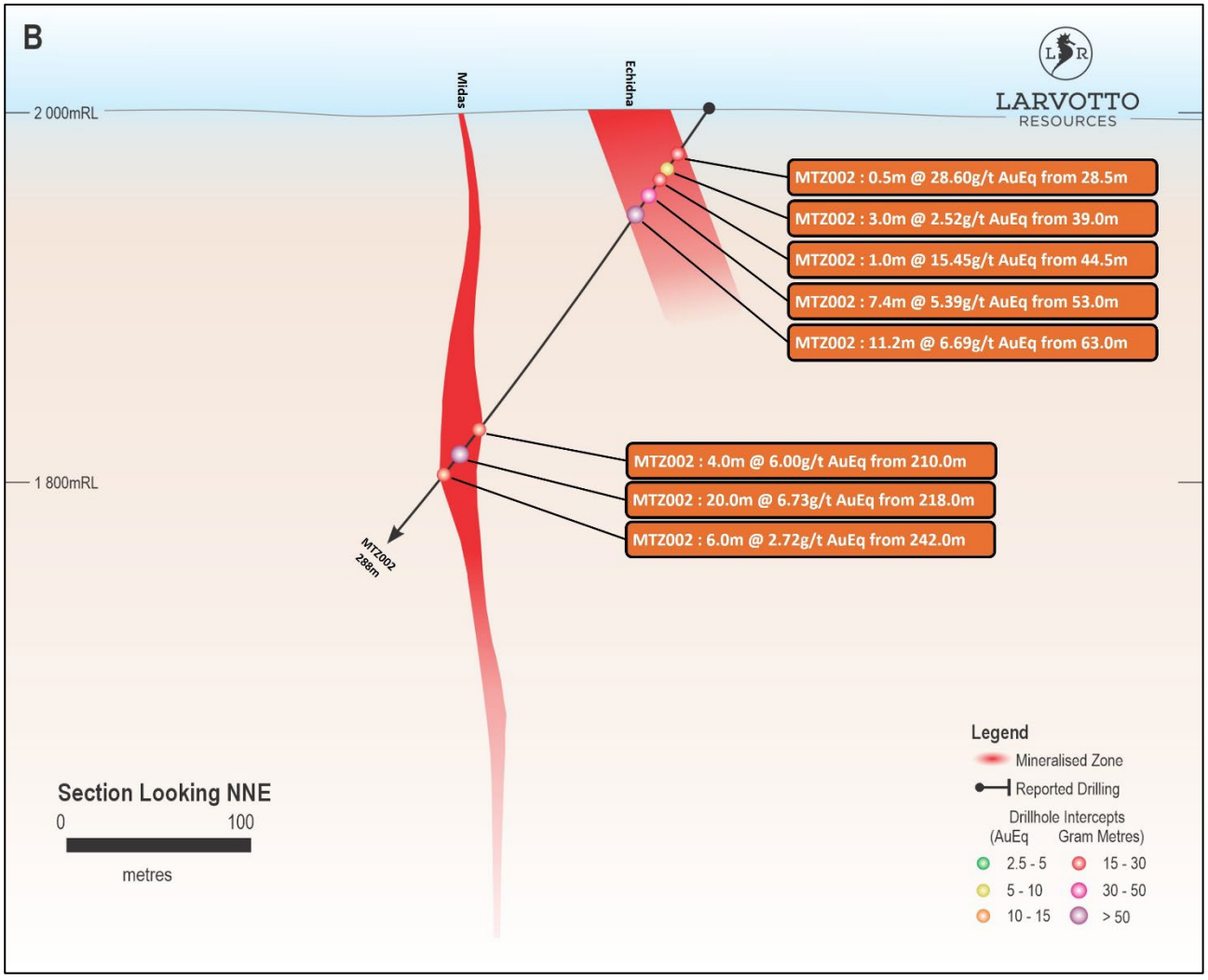

Figure 4: Midas Section B–B', extending from surface to more than 450 m below surface through drill hole MTZ002, highlighting significant Midas drill intersections and the near-surface Echidna Lode, which strikes orthogonal to the Midas Lode.

Drilling at Midas has intersected the target structure in all completed drill holes, confirming continuity of the system along strike and at depth also supporting the Company's geological and structural model. The strike length of the Midas mineralisation is currently some 900 metres. The reported drillholes have been designed to infill and extend mineralisation at depth beneath and along strike from previously reported intersections.

BLK119 (Figure 5) was drilled as a follow-up to previously reported drill holes BLK117 and BLK118 and successfully intersected the Midas target position, returning:

- **11.0m @ 1.3g/t AuEq** from 270m, including
  2.0m @ 3.2g/t AuEq from 278m.

MTZ001 (Figure 3) was designed to test the down-plunge continuation of the Midas Gully system beneath previous drilling and successfully intersected both the Endurance and Midas lodes.

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Significant Endurance Lode intersections included:

- **3.4m @ 13.7g/t AuEq** from 109.6m
- **2.0m @ 15.0g/t AuEq** from 120m

Significant Midas Lode intersections included:

- **4.0m @ 1.0g/t AuEq** from 347m
- **2.4m @ 1.6g/t AuEq** from 372.6m

These intersections confirm the continuation of both the Endurance and Midas lodes at depth and demonstrate the potential for further resource growth beneath existing drilling.

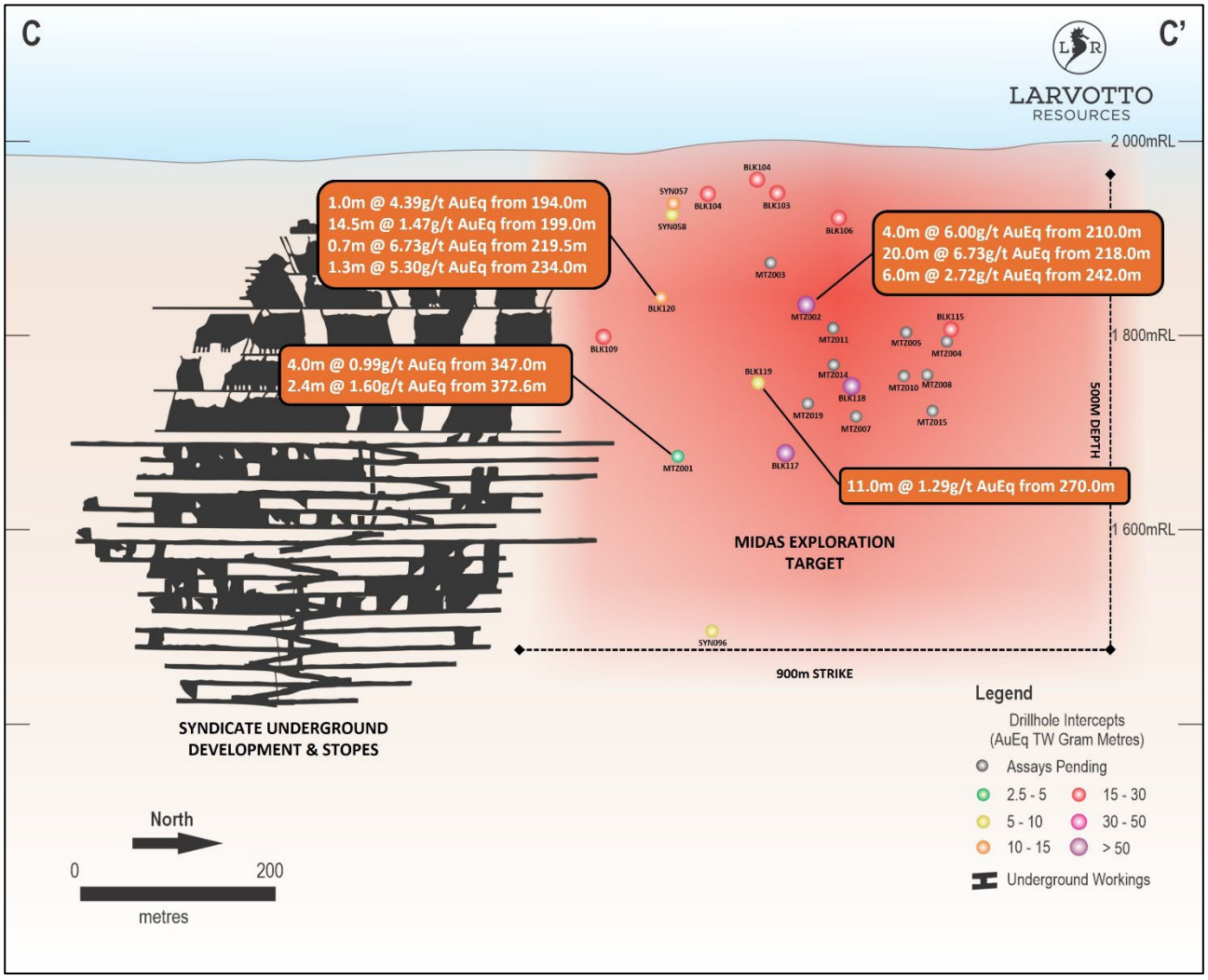

Figure 5: Syndicate and Midas Lode Long Section showing estimated true width (ETW) gram metres of reported and previously reported Midas Drill Intercepts.

MTZ002 (Figure 4 & Figure 5) was designed to test the up-dip continuation of mineralisation in Midas relative to previously reported hole BLK118[2] and successfully intersected the target position, returning:

- **4.0m @ 6.0g/t AuEq** from 210m

[2] *ASX Release 25 June 2026 – Latest Drilling Enhance Midas Potential*

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- **20.0m @ 6.7g/t AuEq** from 218m,
  including: **8.0m @ 11.8g/t AuEq** from 220m
- **2.0m @ 13.8g/t AuEq** from 231m
- **6.0m @ 2.7g/t AuEq** from 242m

The broad high-grade intersection confirms the continuity of the Midas Gully Lode and demonstrates the strong predictability of the mineralised system.

MTZ002 (Figure 2 & Figure 4) also intersected a previously unrecognised mineralised structure higher in the hole, now named the Echidna Lode, returning:

- **3.0m @ 2.52g/t AuEq** from 39m
- **7.4m @ 5.4g/t AuEq** from 53m
- **11.2m @ 6.7g/t AuEq** from 63m, including:
  3.2m @ 17.5g/t AuEq from 71m

Additional shallow high-grade intercepts include:

- **0.5m @ 28.6g/t AuEq** from 28.5m
- **1.0m @ 15.5g/t AuEq** from 44.5m

The emerging Echidna structure is interpreted to be sub-parallel to the Endurance Lode and remains under evaluation. Intersections reported from MTZ002 represent downhole widths, as the hole was primarily designed to test the Midas Lode and did not intersect Echidna at an orientation suitable for estimating true width. Ongoing drilling and pending assays will further define Echidna's geometry, continuity and significance.

Assays are pending for MTZ003 to MTZ020, and the program is designed to support a maiden Mineral Resource estimate and evaluate the scale of the mineralised system.

Growing Hillgrove's High-Grade Inventory

Drilling continues to expand multiple open high-grade gold-antimony-tungsten lodes across the Metz Mining Centre.

The Midas Lode is interpreted as the northern continuation of the Syndicate Lode and is separated by the east-west striking Blacklode and Endurance structures. Historical mining, surface geochemistry, geophysics and drilling have collectively outlined a mineralised corridor extending approximately 900m along strike at Midas and to depths exceeding 560m below surface.

The strong alignment between predicted and intersected mineralisation throughout the current drilling campaign increases confidence in the Company's ability to expand Hillgrove's Mineral Resource inventory.

The expanding mineralised footprints, open lode systems, geological predictability and proximity to existing infrastructure position the Metz Mining Centre as a key opportunity to grow Hillgrove's high-grade resource inventory with the potential to extend Hillgrove's mine life.

Future Plans

Three diamond rigs continue to operate across the Midas area, with assay results pending for holes MTZ003 through MTZ020. Opportunities to establish underground drill platforms from existing

development are also being evaluated to accelerate resource delineation and test extensions beyond the limits of current surface drilling. Assay results from holes MTZ003 to MTZ020 will be incorporated into ongoing geological modelling and eventually a maiden Mineral Resource estimate.

Follow-up drilling will test strike and depth extensions of the Midas, Blacklode, Endurance and Echidna lodes and increase drill density across the recently announced Midas Exploration Target.

With Hillgrove now in production as Australia's largest antimony mine, Larvotto continues to focus on growing high-grade mineral inventory proximal to existing infrastructure. Growth at Clarks Gully and Blacklode, advancing Midas towards a maiden MRE, and ongoing discoveries within the broader Metz Mining Centre provide multiple pathways to increase Hillgrove's resource base, extend mine life and create long-term shareholder value.

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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 was compiled by Mr Matthew Peacock, a Member of the Australian Institute of Geoscientists and Exploration Manager of Larvotto Resources Limited, Hillgrove Mines.

Mr Peacock has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the activity undertaken to qualify as a Competent Person under 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.

About Larvotto

Larvotto Resources Limited (ASX: LRV) is advancing a portfolio of in-demand minerals projects comprising the Hillgrove Gold-Antimony Project in New South Wales; the large Mt Isa copper-gold-cobalt project adjacent to the Mt Isa townsite in Queensland; and the Eyre multi-metals and lithium project, 30km east of Norseman in Western Australia. Larvotto's Board brings experience in

exploration, corporate finance and environmental, social and governance matters to support the development of these projects.

Visit www.larvottoresources.com for further information.

Forward Looking Statements

Any forward-looking information in this news release is made as at its date and is based on numerous assumptions and subject to the risks and uncertainties inherent in the Company's business, including resource exploration and development risks. Actual results may differ materially from those described. Except as required by applicable securities legislation, Larvotto does not intend or assume any obligation to update this information. Readers should not place undue reliance on forward-looking information because of its inherent uncertainty.

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: Drill hole Collars. GDA2020/UTM Zone 56

Hole ID	East	North	Elevation (AHD +1000m)	Azimuth	Dip	Depth (m)
BLK119	392572.5	6617043	2003	265	-68	392.2
BLK120	392570.5	6617037	2002	215	-55	527.4
MTZ001	392572	6617045	2002	220	-72	404.4
MTZ002	392571	6617048	2002	286	-56	288.0
MTZ003	392575	6617046	2002	268	-51	240.9
MTZ004	392662	6617132	1996	278	-51	325.3
MTZ005	392596	6617157	1999	274	-50	318.4
MTZ006	392767	6617323	1996	55	-60	318.1
MTZ007	392596	6617156	1999	260	-62	375.2
MTZ008	392581	6617192	1998	274	-55	316.0
MTZ009	392767	6617317	1996	280	-50	251.6
MTZ010	392582	6617192	1997	264	-57	324.2
MTZ011	392596	6617155	1999	253	-51	357.1
MTZ012	392701	6617328	1989	245	-56	447.0
MTZ014	392491	6616965	1999	252	-56	330.0
MTZ015	392476	6617002	1997	270	-60	376.8
MTZ016	393700	6617327	1989	246	-79	80.0
MTZ017	392696	6617325	1989	310	-74	84.0
MTZ018	392911	6617493	1959	59	-55	365.7
MTZ019	392491	6616965	1999	243	-62	360.0
MTZ020	392477	6617002	1998	268	-65	420.0

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Significant Intercepts

Table 2: Drillhole Significant Intersections

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)
BLK119	270	281	11	5.5	1.02	0.08	0.01	1.29	7.10
incl.	278	280	2	1.0	3.08	0.01	0.02	3.23	3.23
BLK120	194	195	1	0.5	1.01	0.01	0.42	4.39	2.19
BLK120	199	213.5	14.5	7.5	0.53	0.08	0.09	1.47	11.03
Incl.	207.6	212	4.4	2.3	0.90	0.11	0.29	3.54	8.05
BLK120	219.5	220.2	0.7	0.3	1.49	2.10	0.00	6.73	2.36
BLK120	234	235.3	1.3	0.7	1.94	1.30	0.02	5.30	3.44
BLK120	342.5	363	20.5	15.0	1.87	2.75	0.09	9.40	141.03
incl.	342.5	348.7	6.2	4.5	3.99	8.86	0.15	27.19	123.35
MTZ001	16	17.4	1.4	0.7	1.59	0.30	0.00	2.36	1.65
MTZ001	109.6	113	3.4	1.7	4.30	3.72	0.02	13.70	23.29
MTZ001	120	122	2	1.0	2.18	0.01	1.58	14.96	14.96
incl.	128	128.4	0.4	0.2	1.03	2.23	0.57	11.16	2.23
MTZ001	200.8	201.8	1	0.5	3.38	0.77	0.01	5.32	2.66
MTZ001	347	351	4	2.0	0.38	0.20	0.02	0.99	1.98
MTZ001	372.6	375	2.4	1.2	1.14	0.18	0.00	1.60	1.92
MTZ002	28.5	29	0.5	0.1	5.53	0.01	2.86	28.60	2.86
MTZ002	39	42	3	1.0	0.95	0.07	0.17	2.52	2.52
MTZ002	44.5	45.5	1	0.3	6.91	3.12	0.10	15.45	4.63
MTZ002	53	60.4	7.4	2.5	1.01	0.01	0.54	5.39	13.30
incl.	53.8	57.6	3.8	1.3	1.51	0.01	1.02	9.80	12.41
MTZ002	63	74.2	11.2	3.7	1.17	1.79	0.13	6.69	24.97
incl.	71	74.2	3.2	1.1	0.98	5.28	0.43	17.51	18.68
MTZ002	210	214	4	3.1	1.80	0.47	0.38	6.00	18.59
MTZ002	218	238	20	14.0	3.36	1.08	0.09	6.73	94.22
incl.	220	228	8	5.6	6.51	2.05	0.03	11.82	66.17
incl.	231	233	2	1.4	6.59	2.48	0.14	13.82	19.35
MTZ002	242	248	6	5.0	1.67	0.02	0.13	2.72	13.58

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 Table 3 of Appendix 1 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.

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.

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[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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Appendix 2
JORC Code, 2012 Edition – Table 1
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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The exploration results refer to diamond drilling undertaken at the METZ Mining Centre, including drill holes BLK119 and 120 and MTZ001-020, targeting structurally controlled Au-Sb-W mineralisation within the Metz Mining Centre. • Drill core was oriented, reconstructed, geotechnically and geologically logged, and marked up for sampling. • 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 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

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Criteria	JORC Code explanation	Commentary
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. • 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 BLK119-120 and MTZ001-020 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. • Core cutting line is placed approximately 10 degrees above the orientation line to preserve the orientation in reserved (unsampled) core for future work.

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Criteria	JORC Code explanation	Commentary
		• 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, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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. • 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.

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		• 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. • 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). • 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

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		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. • 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 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.*	• 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.

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	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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 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 Resource and Ore*	• Drill spacing for reported drillholes is insufficient to support Mineral Resource estimation and is considered appropriate for exploration and geological interpretation only. • The drilling was designed to test structural continuity and mineralised shoot geometry.

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	Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• 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.

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

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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 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.* • *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*	• 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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	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 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, WO_3% = 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.

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Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams, drill hole collar details and significant intercept details are provided in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of 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 future drilling areas, provided this information is not commercially sensitive.*	• 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.