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Hillgrove Delivers First Gold Concentrate to Glencore

Highlights

- First gold concentrate delivered to offtake partner Glencore, adding a second product to Hillgrove's revenue mix
- Shipment comprises 136 one-tonne bags of concentrate dispatched to Glencore's Brisbane warehouse
- Gold concentrate delivery follows the first antimony concentrate shipment in October
- Part-payment to be received under the offtake agreement with Glencore
- First gold doré production expected in late November 2026 as the processing plant ramps up
- Forecast annual production of 40,500 ounces of gold and 4,900 tonnes of antimony; potential tungsten production in 2027 would further diversify revenue

Larvotto Resources Limited (**ASX: LRV**, **Larvotto** or the **Company**) has despatched its first gold concentrate from the 100%-owned Hillgrove Antimony-Gold Mine in New South Wales to offtake partner Glencore.

The multiple shipments comprise 136 one-tonne bags of gold concentrate dispatched to Glencore's Brisbane warehouse (Figures 1-5). It follows the first antimony concentrate shipment in October, adding a second product to Hillgrove's revenue mix. Larvotto will receive part-payment under the offtake agreement.

First gold doré production is expected in late November 2026, completing the initial suite of products from the Hillgrove processing plant. Forecast annual production is 40,500 ounces of gold and 4,900 tonnes of antimony.

Managing Director, Ron Heeks, commented:

"Our first gold concentrate delivery to Glencore is another milestone in Hillgrove's ramp-up. With gold and antimony concentrate now delivered, we are building diversified revenue streams.

The Australian-dollar gold price has risen from approximately A$3,100 per ounce when we acquired Hillgrove to A$5,750 today. This provides a supportive backdrop to our forecast annual gold production of 40,500 ounces.

Gold doré will be our third payable product. Tungsten testwork and flowsheet development are progressing, with potential production in 2027 offering further diversification.

Our focus remains on ramping up the processing plant and producing our first gold doré to complete Hillgrove's initial product suite."

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Figure 1 Bags of Cold Concentrate ready for shipment



Figure 2 First Shipment of gold concentrate being loaded



Figure 3 First Shipment of Gold Concentrate



Figure 4 Trucks leaving Hillgrove Mine



Figure 5 Trucks leaving Hillgrove road gate

About Larvotto

Larvotto Resources Limited (ASX: LRV) is advancing a portfolio of minerals projects: the Hillgrove Gold-Antimony Project in New South Wales; the Mt Isa copper, gold and 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. The board brings experience in exploration, corporate finance, ESG and corporate culture.

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.

For further information, please contact:

Ron Heeks
Managing Director
+61 (8) 6373 0112
info@larvottoresources.com

Ben Creagh
Media and investor enquiries
+61 (0) 417 464 233
benc@nwrcommunications.com.au

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DIRECTORS

Mr Mark Tomlinson
Non-Executive Chair

Mr Ron Heeks
Managing Director

Ms Rachelle Domansky
Non-Executive Director

PROJECTS

Hillgrove Au, Sb
Hillgrove, NSW

Mt Isa Au, Cu, Co
Mt Isa, QLD

Eyre Ni, Au, PGE, Li
Norseman, WA