



LARVOTTO
RESOURCES

9 July 2024

Share Purchase Plan Opens – Letter and Offer Booklet

Despatch of SPP Booklet and Opening of SPP

Larvotto Resources Limited (ASX: LRV) (Company) announced on 8 July 2024 its intention to conduct a share purchase plan to raise up to \$1 million (before costs) (SPP). The Company is pleased to confirm that the SPP is now open.

Under the SPP, eligible existing shareholders of the Company on the Company's share register at 5.00pm (AWST) on 5 July 2024 with a registered address in Australia, New Zealand or the United Kingdom (Eligible Shareholders) will be offered the opportunity to subscribe for up to A\$30,000 worth of new fully paid ordinary shares in the Company (SPP Shares) at an offer price of \$0.105 per SPP Share (subject to scale back at the Company's discretion).

The Company has determined that it is not practical for holders of shares with registered addresses that are outside Australia, New Zealand or United Kingdom to participate in the SPP. LRV will not be printing / dispatching hard copies of the Terms and Conditions or application forms. Instead, an electronic copy of the Terms and Conditions and your application form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN)).

The SPP Booklet contains full details of the terms and conditions of the SPP.

The closing date for SPP applications is 5:00pm (AWST) on 19 July 2024 (unless closed earlier at the Company's discretion). Attached to this announcement are the following documents:

- A copy of the letter to Eligible Shareholders; and
- A copy of the SPP Booklet.

For and on behalf of Larvotto Resources Limited

Cecilia Tyndall
Company Secretary



LARVOTTO RESOURCES

9 July 2024

Dear shareholder

Important notice

On Monday 8 July Larvotto Resources Limited (ASX: LRV) announced to ASX Limited (**ASX**) a Share Purchase Plan (**Offer**) to LRV shareholders in Australia, New Zealand and the United Kingdom (**Eligible Shareholders**) to acquire up to a value of \$30,000 new LRV shares (**New Shares**) at an issue price of \$0.105 per New Share. The Record Date for participation is 7:00 pm (AEST time) on 5 July 2024.

Terms and Conditions in relation to the Offer are available to view on the ASX website and Larvotto Resources' website. Further details regarding the Offer have also been announced to the ASX and are available on ASX's website. LRV will not be printing / dispatching hard copies of the Terms and Conditions or application forms. Instead, an electronic copy of the Terms and Conditions and your application form is available and accessible by you (using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) from your latest Holding Statement, and your postcode) at the following link: <https://investor.automic.com.au>

Shareholders should read the Terms and Conditions in full prior to making an application under the Offer. Your application under the Offer must be made by making payment in accordance with the personalised payment instructions on your application form.

To download your application form you have the following 3 choices:

I already have an online account with the Automic Share registry	https://investor.automic.com.au Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Terms and Conditions and application form. Submit your payment using the payment details provided on your application form. Do not return your application form.
I don't have an online account with Automic – but wish to register for one	https://investor.automic.com.au/#/signup Select: LRV from the dropdown list in the ISSUER field. Enter you holder number SRN / HIN (from your latest Holding Statement). Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Terms and Conditions and application form. Submit your payment using the payment details provided on your application form. Do not return your application form.

I don't have an online account with Automic – but want to use Automic for this Offer only

<https://investor.automic.com.au/#/loginsah>

Select: LRV from the dropdown list in the ISSUER field.

Enter your holder number SRN / HIN (from your latest Holding Statement).
Enter your Postcode (Aust only) or Country of Residence (if not Australia). Tick box "I am not a robot", then Access.

Once you have successfully signed in, click on "Documents and Statements".

Download the Terms and Conditions and application form. Submit your payment using the payment details provided on your application form.

Do not return your application form.

If you are unable to access <https://investor.automic.com.au> online, you can obtain a copy of the terms and conditions and your application form – initially by calling Automic Group on 1300 288 664 or emailing hello@automicgroup.com.au and asking them to mail a paper copy of the terms and conditions and your application form to you free of charge. After your request has been acknowledged by Automic you will need to provide your SRN or HIN and postcode to complete this request. To accept an Offer using these paper copy documents, you will still need to make payment via BPAY® or via Electronic Funds Transfer (EFT).

The Offer closes at 5:00 pm (AWST time) on 19 July 2024.

Record Date (5:00pm AWST)	5 July 2024
Announcement Date	8 July 2024
Lodge Appendix 3B	8 July 2024
Section 708A "Cleansing Notice" lodged with ASX	9 July 2024
Dispatch SPP booklet to shareholders	9 July 2024
Opening Date	9 July 2024
Closing Date	19 July 2024
Announce results of the SPP	25 July 2024
Issue of Shares under the SPP	26 July 2024
Lodge Appendix 2A	26 July 2024
Dispatch date for holding statements	26 July 2024
Quotation of Shares on ASX (anticipated)	29 July 2024

These dates are indicative only and subject to change. LRV reserves the right to change any date including to extend the closing date of the Offer, to close the Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Offer without notice. Any extension of the closing date will have a consequential effect on the issue date of new shares.

If you have any query or question about the Offer, please contact LRV's share registrar as follows:

Automic Registry Services

Email: hello@automicgroup.com.au

Phone: 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 5:00pm (AEST time)
Monday to Friday.

Yours faithfully

Cecilia Tyndall

Company Secretary
Larvotto Resources Limited



LARVOTTO
RESOURCES

Larvotto Resources Limited
ACN 645 596 238

SHARE PURCHASE PLAN OFFER

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan offer (**Offer**) by applying for up to \$30,000 of fully paid ordinary shares in Larvotto Resources Limited without incurring brokerage or other transaction costs.

This Offer closes at 5:00 pm (AWST) on 19 July 2024

This is an important document.

This Offer is made without taking into account the individual investment objectives, financial position, taxation situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult with your financial or other professional advisor.

If you have any questions in relation to the Offer or how to complete the application form, please do not hesitate to contact the Company Secretary, Cecilia Tyndall, on +61 8 6373 0112.

This document is not a prospectus or other disclosure document under the Corporations Act.

All \$ amounts are Australian dollars unless stated otherwise.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS

LETTER FROM THE CHAIRMAN

9 July 2024

Dear Shareholder

Invitation to Participate in Larvotto Resources Limited's Share Purchase Plan

Introduction

Larvotto Resources Limited (Larvotto or the **Company**) invites eligible shareholders to participate in a share purchase plan (**SPP**), to subscribe for ordinary fully paid shares (**Shares**) in the Company on the terms and conditions enclosed with this letter to acquire Shares at a price of \$0.105 per Share (**Offer**), to raise a maximum of \$1,000,000.

The SPP is being conducted as part of a wider fundraising exercise that includes funds that were raised on 5 July by way of a placement to certain investors (including sophisticated and professional investors) (**Placement**) of approximately 47.6 million Shares at a placement price of \$0.105 per Share to raise \$5,000,000.

Funds raised from the SPP and the Placement will be used toward:

- Completion of Pre Feasibility Study (Hillgrove Project)
- RC drill program at Clarks Gully (Hillgrove Project)
- Diamond drill program at Bakers Creek (Hillgrove Project)
- Mt Isa Project drilling
- Working capital

The SPP will be available to shareholders who were on the Company's register at 5:00pm (AWST) on 5 July 2024 (**Record Date**) and having a registered address in Australia, New Zealand or the United Kingdom (**Eligible Shareholders**). Accordingly, Shareholders who are not resident in Australia, New Zealand or the United Kingdom will not be able to participate in the Offer (**Ineligible Shareholders**).

The SPP gives Eligible Shareholders the opportunity to increase their Larvotto shareholding without paying brokerage fees or other transaction costs, irrespective of the size of their shareholding. Under the SPP, Eligible Shareholders may purchase blocks of Shares in various increments starting at \$5,000 worth of Shares up to a maximum of \$30,000 worth of Shares at \$0.105 per Share, which represents a discount of approximately 19.2% to the last trading price of \$0.13 and 17.3% discount to the 5-day volume weighted average price of Shares of \$0.127 on 5 July 2024 (the last day of trading before the Record Date).

The SPP closes at 5:00pm (AWST) on 19 July 2024. If you intend to participate, your application and funds must be received by then. Once an application has been made, it cannot be revoked.

The SPP is limited to \$1,000,000 and will be closed once that amount is received. Shareholders wishing to participate are encouraged to act promptly.

Additional information about the Company, including all ASX announcements, is available at <https://www.larvottoresources.com>

Should you wish to discuss any information contained in this letter further, do not hesitate to contact the Company Secretary, Cecilia Tyndall, on +61 8 6373 0112.

The Board recommends this offer under the SPP and welcomes your ongoing support.

Yours faithfully

Mark Tomlinson
Non-Executive Chairman

FREQUENTLY ASKED QUESTIONS

1) What is the SPP?

The SPP provides each eligible shareholder with an opportunity to subscribe for new Shares (subject to any scale back at the Board's absolute discretion), without paying any brokerage fees, commissions or other transaction costs, at the issue price of \$0.105 per Share (**Issue Price**) for a total application price not exceeding \$30,000, to raise a maximum of \$1,000,000.

The volume weighted average market price of the Shares on the Australian Securities Exchange (**ASX**) during the 5 trading days immediately prior to the announcement date of the Offer was \$0.127 per Share. The Issue Price under the SPP (being \$0.105 per Share) is a 17.3% discount to the above volume weighted average price. Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued.

Details of the Offer are set out in the Terms and Conditions. An Application Form and reply paid envelope are also included in this package.

2) Who is an Eligible Shareholder?

The right to participate in the SPP is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the Company at 5:00pm (AWST) on the record date of 5 July 2024 (**Record Date**) and whose registered address is in Australia, New Zealand or the United Kingdom (**Eligible Shareholders**). Accordingly, Shareholders who are not resident in Australia, New Zealand or the United Kingdom will not be able to participate in the Offer (**Ineligible Shareholders**).

The Company will not issue new Shares to an applicant if those shares, either alone or in conjunction with the issue of Shares under other applications received by the Company would contravene any law or the ASX Listing Rules.

3) How much can I invest under the SPP?

Under the SPP, Eligible Shareholders may subscribe for new Shares in parcels starting at \$5,000 worth of Shares (being 47,619 Shares at the Issue Price) up to a maximum of \$30,000 worth of Shares (being 285,714 Shares at the Issue Price).

The Company is only offering Shares up to a maximum investment by any Eligible Shareholder of \$30,000 even if they receive more than one Offer (whether in respect of a joint holding or because they have more than one holding under a separate account).

The Company has the absolute discretion to scale back applications. Should this happen, the balance of any application monies that are not applied to acquire new Shares under the SPP will be refunded to you, without interest, except where the amount is less than \$2, in which instance it will be retained by the Company and donated to charity.

4) Subscription and Application procedure?

Eligible Shareholders may participate by selecting one of the following Offers to subscribe for Shares under the SPP:

Offer	Subscription Price	No. of Shares
Offer A:	\$5,000	47,619
Offer B:	\$10,000	95,238
Offer C:	\$15,000	142,857
Offer D:	\$20,000	190,476

Offer E:	\$25,000	238,095
Offer F:	\$30,000	285,714

If you would like to participate in the Offer, please either pay the subscription monies for the Shares you wish to acquire by:

- (i) BPAY® or,
- (ii) pay for the number of Shares you wish to subscribe for via EFT.

Applications payments must be received on or before **5:00 pm (AWST) on 19 July 2024 (Closing Date)**. No late applications will be accepted. Once an application has been made, it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date.

You do **not** need to return the Application Form, but you will need to ensure your payment is received by **5:00 pm (AWST) on 19 July 2024** in accordance with the instructions on the Application Form.

Please refer to the SPP Terms & Conditions for details of the certification you will be deemed to provide when you participate in the Offer by returning an Application Form or when paying by BPAY® or EFT.

5) What are the key dates?

Record Date (5:00pm AWST)	5 July 2024
Announcement Date	8 July 2024
Lodge Appendix 3B	8 July 2024
Dispatch SPP booklet to shareholders	9 July 2024
Opening Date	9 July 2024
Closing Date	19 July 2024
Announce results of the SPP	25 July 2024
Issue of Shares under the SPP	26 July 2024
Lodge Appendix 2A	26 July 2024
Dispatch date for holding statements	26 July 2024
Quotation of Shares on ASX (anticipated)	29 July 2024

These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Application Payments as early as possible.

6) How will custodians, trustees and nominees be treated under the SPP?

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian, provided you annexe to your Application Form a certificate to the Company (**Custodian Certificate**).

Please refer to the SPP Terms and Conditions for information on the eligibility for custodian, trustee and nominee shareholders.

7) What is the Issue Price?

The Issue Price is \$0.105 per Share, being a 17.1% discount to the volume weighted average price of the Shares on the ASX during the 5 trading days immediately prior to the date of the announcement of the Offer. Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued.

8) What rights will the Shares to be issued under the SPP have?

Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the date of issue.

9) What costs are associated with the SPP?

No brokerage, commissions or other transaction costs are payable by Eligible Shareholders in relation to the application for, and the issue of, Shares under the SPP.

10) Do I have to participate in the SPP?

Participation in the SPP is **optional**. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase Shares under the SPP to anyone else.

11) What are the key risks associated with the SPP?

Every investment involves an element of risk and Eligible Shareholders should be aware that there are risks associated with share ownership.

If you apply to participate in the SPP, you should be aware, and accept the risk that the market price of Shares may vary at any time during the offer period and existing Shares may trade at a price that is lower than the Issue Price. As such, it is possible that, up to or after the date you receive new Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than under the SPP. We encourage you to seek your own professional advice regarding your participation in the SPP.

12) What else do I need to consider?

This SPP is not financial advice and has been prepared without taking into account the objectives, financial situation or the needs of individuals. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as necessary or appropriate. A cooling-off regime does not apply in relation to the acquisition of Shares under the SPP.

By accepting the Offer and applying for subscription of Shares under the SPP, each Eligible Shareholder will be acknowledging that, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the SPP may rise or fall accordingly.

The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to accepting this Offer.

You are encouraged to read the SPP document carefully and in its entirety before making a decision on whether to participate in the SPP.

13) What do I do if I receive more than one Entitlement and Application Form?

Eligible Shareholders who receive more than one Application Form under the SPP, for example, because they hold Larvotto Shares in more than one capacity, may apply on different Application Forms for Shares but may not apply for Shares with an aggregate dollar amount exceeding \$30,000.

14) How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made. If a refund is made, payment will be made either by direct deposit to a bank account as recorded at the time the payment is made on the Share Registries portal, or will be withheld until a bank account is recorded on the portal. You can change your payment instructions by calling or emailing Automic Group on 1300 288 664 (within Australia), or +61 2 9698 5414 (international) between 8:30 am and 5:00pm (AEST time) Monday to Friday or emailing hello@automicgroup.com.au.

Refunds will be made as soon as practical after the SPP closes. If the amount is less than \$2, a refund will not

be issued and the funds will be retained by the Company and donated to charity.

Refunds will be made as soon as practical after the SPP closes.

15) How do I apply?

Option 1: Pay by BPAY®

You can make a payment by BPAY®. To do this, you must use the Reference Number shown on the Application Form. You do not need to return your Application Form. You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or made it or change the amount of Shares you have applied for.

Option 2: Pay by EFT

You can make a payment by EFT. To do this, you must use the unique payment reference shown on the Application Form. You do not need to return your Application Form. You will not be able to withdraw or revoke your application or EFT payment once you have submitted it or made it or change the amount of Shares you have applied for.

Payments must be made in Australian dollars.

All payments and applications must be received no later than the **5:00 pm AWST on 19 July 2024**.

16) Additional information

The Offer cannot be transferred and the Board reserves the right to reject any application at its sole discretion. Shares allotted under the SPP will be issued as soon as practicable after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

A maximum of 9,523,810 Shares will be issued pursuant to the Offer. In the event of an oversubscription by the Closing Date, the Directors may, in their absolute discretion, scale-back all applications on any basis they deem fit. The Directors may also elect to accept less than the maximum number of Shares that may be issued to an Eligible Shareholder under the Offer.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Overseas Jurisdictions

The SPP does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would not be lawful to make the Offer. No action has been taken to register or qualify the SPP or the issue of Shares or otherwise to permit an offering of the Shares in any jurisdiction outside Australia, New Zealand or the United Kingdom.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

It is the responsibility of any shareholder who submits an Entitlement and Application Form to obtain all necessary approvals for the allotment and issue of the Shares under this Offer. The return of a completed Entitlement and Application Form will be taken by the Company to constitute a representation and warranty by the applicant to the Company that there has been no breach of such laws and that all relevant approvals have been obtained.

Ineligible Shareholders

The Company is not extending the SPP to Ineligible Shareholders having regard to the cost of complying with legal and regulatory requirements outside Australia, New Zealand and the United Kingdom, the number of Ineligible Shareholders and the number and value of Shares that could be offered to Ineligible Shareholders.

Where this SPP has been dispatched to Ineligible Shareholders, it is provided for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing Shares to such Shareholders either unconditionally or after compliance with conditions that the Board in its sole discretion regards as acceptable and not unduly onerous.

New Zealand offer restrictions

The Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (as amended) (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

United Kingdom offer restrictions

Neither this document nor any other document relating to the offer of Shares has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together **relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

Application payments must be made in Australian dollars.

SHARE PURCHASE PLAN – TERMS AND CONDITIONS

Purpose

The purpose of the Share Purchase Plan (**SPP**) is to offer existing shareholders of Larvotto Resources Limited (**Larvotto** or the **Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) at \$0.105 per Share up to a maximum of \$30,000 (when combined with any Shares issued under any share purchase SPP in the 12 months preceding the date of the SPP) without the need to pay brokerage costs and without the need for the Company to issue a prospectus. The SPP Terms and Conditions have been determined by the Board of Directors of the Company

Shareholders eligible to participate

The right to participate in the SPP is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company at 5:00pm (AWST) on the **Record Date of 5 July 2024** with a registered address is in Australia, New Zealand or the United Kingdom (**Eligible Shareholders**). Accordingly, Shareholders who are not resident in Australia, New Zealand or the United Kingdom will not be able to participate in the SPP.

The restrictions on eligibility under the SPP are in place because of the legal limitations on making or extending an offer of securities in some countries, the relatively small number of shareholders in those countries, the number and value of shares for which those shareholders would otherwise be entitled to subscribe and the cost of complying with regulatory requirements in those countries.

Participation in the SPP is **optional** and is subject to these Terms and Conditions. Offers made under the SPP are non-renounceable (that is, Eligible Shareholders may not transfer their rights to any Shares offered under the SPP).

The maximum amount, which any Eligible Shareholder may apply for under the SPP, is \$30,000. The Board may also determine at its discretion, the minimum amount for participation, the multiple of Shares to be offered under the SPP and the period the Offer is available to Eligible Shareholder.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian, provided you annexe to your Application Form a certificate to the Company (**Custodian Certificate**) confirming the following:

- that you held Shares on behalf of one or more other persons (each a **Participating Beneficiary**) at 5:00pm (AWST) on the **Record Date** and have subsequently been instructed by those Participating Beneficiaries to apply for Shares under the SPP on their behalf;
- the number of Participating Beneficiaries;
- the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia, New Zealand or the United Kingdom;
- that each Custodian Beneficiary is not in the United States, or a person acting for the account or benefit of a person in the United States and that the Custodian has not sent any materials relating to the SPP to any person in the United States;
- the number of Shares that you hold on behalf of each Participating Beneficiary;
- the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through another custodian, to apply for on their behalf;
- that the application price for Shares applied for under the Offer for each Participating Beneficiary for whom you act in the prior 12 months does not exceed \$30,000;
- that a copy of the written offer document was given to each Participating Beneficiary; and
- where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.

For the purposes of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, you are a 'custodian' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodial or depository services or operate IDPS accounts;
- is exempt from holding an Australian financial services licence with a specific custodian or depository authorisation or by relying on the Australian financial services licence of your master custodian under regulation 7.1.06(k) of the *Corporations Regulations 2001* (Cth);
- is a trustee of a self-managed superannuation fund;
- is a trustee of superannuation master trusts;
- is a responsible entity of IDPS-like schemes; or
- is noted on the Company's register of members as holding the shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should complete and submit a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To receive a Custodian Certificate you should contact the Company's Share Registry, Automic, by emailing hello@automic.com.au during the Offer period. If you would like further information on how to apply, you should contact the Company Secretary, Cecilia Tyndall, on +61 8 6373 0112.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

Price of Shares

The Issue Price is \$0.105 per Share, being a 17.1% discount to the volume weighted average price of the Shares on the Australian Securities Exchange (**ASX**) during the 5 trading days immediately prior to the date of the announcement of the Offer.

Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued.

By accepting the Offer and applying for subscription of Shares under the SPP, each Eligible Shareholder will be acknowledging that Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the SPP may rise or fall accordingly.

Applications, notices and certification

At the Board's discretion, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the SPP, and accompanied by the Terms and Conditions of the SPP and an Application Form. Applications will not be accepted after the Closing Date of the Offer. Oversubscriptions to the Offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

By returning an Application Form or by paying by BPAY® or EFT an applicant:

- (a) acknowledges that the application is irrevocable;
- (b) acknowledges and warrants they are an Eligible Shareholder; and
- (c) certifies that the aggregate of the application price for the following does not exceed \$30,000:
 - (i) the Larvotto Shares that are the subject of the application; and

- (ii) any other Larvotto Shares applied for by the applicant under the SPP (or any similar arrangement in the 12 months prior to the application), whether:
 - (A) in the applicant's own right; or
 - (B) jointly with one or more persons; or
 - (C) in the applicant's capacity as a beneficiary (as defined below),

but not including in the applicant's capacity as a trustee or nominee where it is expressly noted on the Company's register of members that the shareholding is held on account of another person.

If 2 or more persons are recorded in the register of members as jointly holding the Shares to which an applicant's application relates, they are taken to be a single registered holder and these statements are taken to be given by all of them.

If a trustee or nominee is expressly noted on the Company's register of members as holding the shares to which an application relates on account of another person (the "**beneficiary**"), these statements and confirmations are taken to be given by the beneficiary in respect of him/her/itself (and not the trustee or nominee).

By returning an Application Form together with payment or by paying by BPAY® or EFT, the applicant confirms that it has read, understood and agreed to the Terms and Conditions of the SPP.

No Shortfall

The Company will not place any shortfall from the Offer.

No cooling off rights

Cooling off rights do not apply to an investment in Shares. You cannot withdraw your application or payment once it has been accepted, except as allowed by law.

No Underwriting

The Offer will not be underwritten.

Issue of Shares

Shares to be issued under the SPP will be issued as soon as reasonably practicable and no later than 10 business days after the Closing Date.

Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in the Company from the date of issue.

Holding statements or CHESS notification will be issued in respect of all Shares issued under the SPP. The Company will, promptly after the issue of Shares under the SPP, make application for those Shares to be listed for quotation on the Official List of ASX.

Modification and termination of the SPP

The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification to, or termination of, the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any Eligible Shareholder fewer Shares than the Eligible Shareholder applied for under the SPP if the issue of the Shares applied for would contravene any applicable law or the Listing Rules of ASX.

Dispute resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant,

application or Shares. The Company's decision in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The Company's powers under these Terms and Conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

Questions and contact details

If you have any questions regarding the SPP or how to deal with this Offer, please contact your stockbroker or professional adviser or the Company Secretary, Cecilia Tyndall, on +61 8 6373 0112.

LARVOTTO RESOURCES LIMITED

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FOLLOW US



DIRECTORS

Mr Mark Tomlinson

Non-Executive Chairman

Mr Ron Heeks

Managing Director

Ms Anna Nahajski-Staples

Non-Executive Director

Mrs Cecilia Tyndall

Company Secretary

PROJECTS

Hillgrove Au, Sb

Hillgrove, NSW

Mt Isa Au, Cu, Co

Mt Isa, QLD

Ohakuri Au

New Zealand

Eyre Ni, Au, PGE, Li

Norseman, WA

CONTACT

For further information, please contact:

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