

June 2024 Quarterly Report

Highlights

- New Exploration Target at Hillgrove Project between **~670,000 and 1.08Moz AuEq**, ranging between **~7.4X - 9.46g/t AuEq**
- Exploration strategy remains focused on delivering value through near-term resource growth within the Metz and Eleanora-Garibaldi areas
- Exceptionally high-grade diamond drilling results reported from Bakers Creek including:
 - BKC015 31m @ 65.8g/t Au from 244m; including 5.3m @ 220g/t from 245.0m and 4.75m @ 161g/t from 255.1m
 - BKC012 3.5m @ 9.55g/t Au from 161m; including 0.5m @ 49.6g/t Au from 162.6m
 - BKC013 13.1m @ 3.61g/t Au from 346m; including 4m @ 8.11g/t Au from 349m
- 5,250m RC drilling program has commenced at Clarks Gully deposit (post-quarter)
- The PFS is expected to be released in the September 2024 quarter
- \$2M placement at \$0.075 per share completed
- Post quarter end, \$5M placement at \$0.105 completed and an oversubscribed \$1M SPP completed on same terms.

Larvotto Resources Limited (ASX: LRV, Germany: K6X, “Larvotto” or “the Company”) is pleased to provide its Quarterly Activities Report for the period ending 30 June 2024 (“Period” or “Quarter”). The focus during the quarter was advancing the 100%-owned Hillgrove Project in New South Wales, Australia.

Hillgrove Gold-Antimony Project, NSW

The Hillgrove Project covers 254km², encompassing four exploration leases and 48 granted mining leases with a Mineral Resource of 1.4Moz at 6.1g/t AuEq¹ and an Exploration Target of 2.8 - 3.6Mt @ 7.4 - 9.46g/t AuEq for 670k - 1.08Moz AuEq. This establishes Hillgrove as one of the world’s top 10 global antimony deposits and the largest in Australia, in addition to its high-grade gold.

Antimony is considered a critical mineral by multiple countries worldwide, including the US, EU, China, and Australia, due to its essential role in modern technology, strategic applications, and limited global supply. Antimony is primarily used to improve the efficiency of solar panels and as a flame retardant and

¹ See ASX: LRV Announcement dated, 23 December 2023 – 1.4Moz @ 6.1g/t AuEq Gold-Antimony Hillgrove Project Acquired

is a key component in lead-acid batteries. Additionally, antimony is used in the production of ammunition and manufacturing semiconductors, highlighting its importance in defence, and industrial sectors.

Strategically located, the Hillgrove mineral field benefits from adjacent road infrastructure and proximity to the urban centres of Armidale (23km), Tamworth (145km) and Coffs Harbour (170km). With over 100 years of active mining history, this region supports a residential operation within the New England region of NSW.

Historically, Hillgrove has produced over 750,000oz of gold and 40,000t of antimony. Larvotto has identified multiple high-grade drill targets beyond current Mineral Resources for near-term exploration.

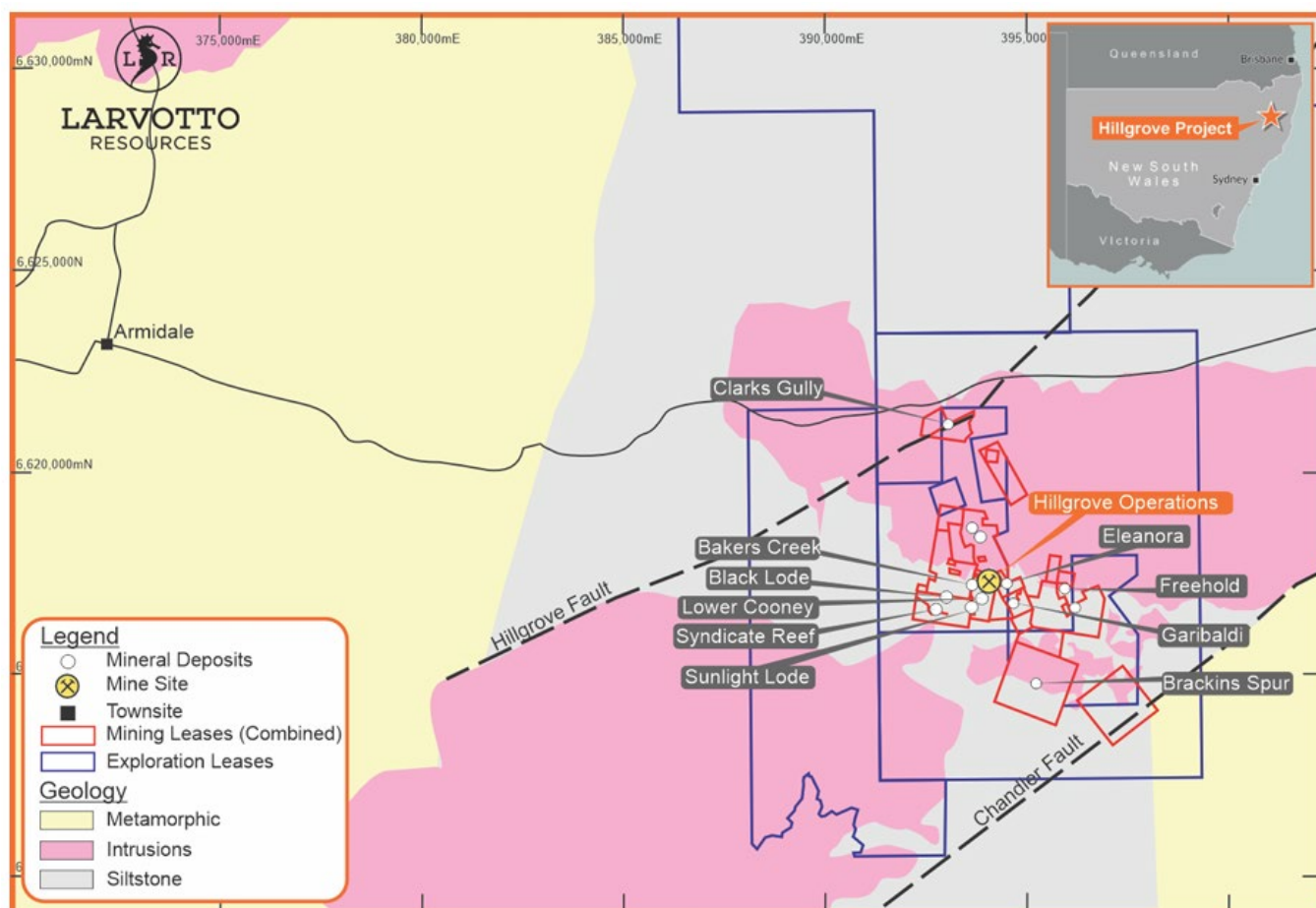


Figure 1. Hillgrove Project Location Map

During the quarter, Larvotto continued to progress Hillgrove, including:

- Delineating an Exploration Target, demonstrating significant exploration upside;
- Delivering high-grade results from the Baker's Creek diamond drill program;
- Continuing the Initial Ore Reserve Estimation studies;
- Commencing an RC drilling program at Clarks Gully (post-quarter end); and
- Raising a total of \$8M for future work programs.

Larvotto’s overarching exploration strategy at Hillgrove is to rapidly increase the Resource base, while concurrently converting the current Measured and Indicated (“M+I”) Mineral Resource Estimate (“MRE”) into JORC Ore Reserves.

Exploration Target

During the quarter, Larvotto delivered its initial Exploration Target² for the Hillgrove Project of between approximately **670,000 and 1.08M oz AuEq, ranging between approximately 7.4 and 9.46g/t AuEq**, which is in addition to the existing Mineral Resource of 1.4Moz @ 6.1g/t AuEq³.

Larvotto advised that this new Exploration Target is confined to potential mineralisation located directly below areas of the current resources at Hillgrove, which are themselves located below historical workings with a known production history.

The Company will use the new Exploration Target as a guide to target ongoing exploration. Larvotto intends to include further areas in the Exploration Target.

The estimated range of potential mineralisation for the Exploration Target is (Table 1):

- 2.8 – 3.6 million tonnes grading at 7.4 to 9.46g/t AuEq
- 670,000 to 1,080,000oz AuEq

The approximate Exploration Target ranges are listed in Table 1 and locations shown in Figure 2 as sections along **A - A’** and **B -B’**.

Table 1: Hillgrove Exploration Target Ranges

TOTAL	Tonnes (Mt)	AuEq g/t*	Au g/t	Sb %	Au Eq (koz)	Au (koz)	Sb (kt)
Upper Case	3.55	9.5	5.3	1.8	1,082	547	6.54
Lower Case	2.81	7.4	4.6	1.2	670	376	3.50

Notes:

1. Exploration Target summary table combining the Eleanora-Garbaldi and Metz Exploration Targets at the Hillgrove Mine Project.
2. The Exploration Target is exclusive of the December 2023 Mineral Resource Estimate released for the Hillgrove project of 1.4Moz @ 6.1g/t AuEq.

Cautionary Statement

The potential quantity and grade of the Exploration Targets outlined above are conceptual in nature and therefore an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the JORC Code 2012 Edition.

The Exploration Target was based on the following key assumptions:

- Continuity of mineralisation at the Eleanora-Garibaldi Exploration Target to a depth of 800m below surface as exists at the Bracken Spur deposit;

² See ASX: LRV Announcement dated 28th June 2024 – Significant Exploration Upside Demonstrated at Hillgrove

³ See ASX: LRV Announcement dated 23 December 2023 – 1.4Moz @ 6.1g/t AuEq Hillgrove Project Acquired



- Continuity of mineralisation at the Metz Exploration Target to a depth of 1,000m below surface, as exists at the Syndicate deposit;
- Application of standard industry estimation methodologies; and
- Extensive historical mining and exploration information.

Figure 2 details the extensive mineralised lode system at Hillgrove with the areas mined in highlighted blue and under-explored areas in red. All areas are open at depth.

The Exploration Target is located below the current inferred mineral resources at Eleanora-Garibaldi and Metz mining centres and highlights high-grade mineralisation potential proximal to recent and historical mine workings.

The Exploration Target is based on an ongoing compilation of existing geological and mining information, recent drilling, and the current Mineral Resource published by the Company in December 2023.

The Exploration Target is quoted as contained gold, antimony, and as a gold equivalent (AuEq) as is the current resource.

Metallurgical test work and production data through the Hillgrove mill, show that total gravity/float recoveries of 83.6% Au and 89.6% Sb are achievable. Larvotto is confident that the sale of the commodities will be completed in line with standard industry practices for antimony and gold concentrate sales.

The Exploration Target is estimated as a range to allow for normal geological variances, including potential:

- Variation in the tonnage of material mined at depth;
- Variation in the gold grade; and
- Variation in the antimony grade.

Note, neither the current MRE nor Exploration Target include the Bakers Creek Deposit and its recently reported very high-grade gold intersections from the recent drilling program that included the 31m @ 65.8g/t Au from 244m; including 5.3m @ 220g/t from 245.0m and 4.75m @ 161g/t from 255.1m.



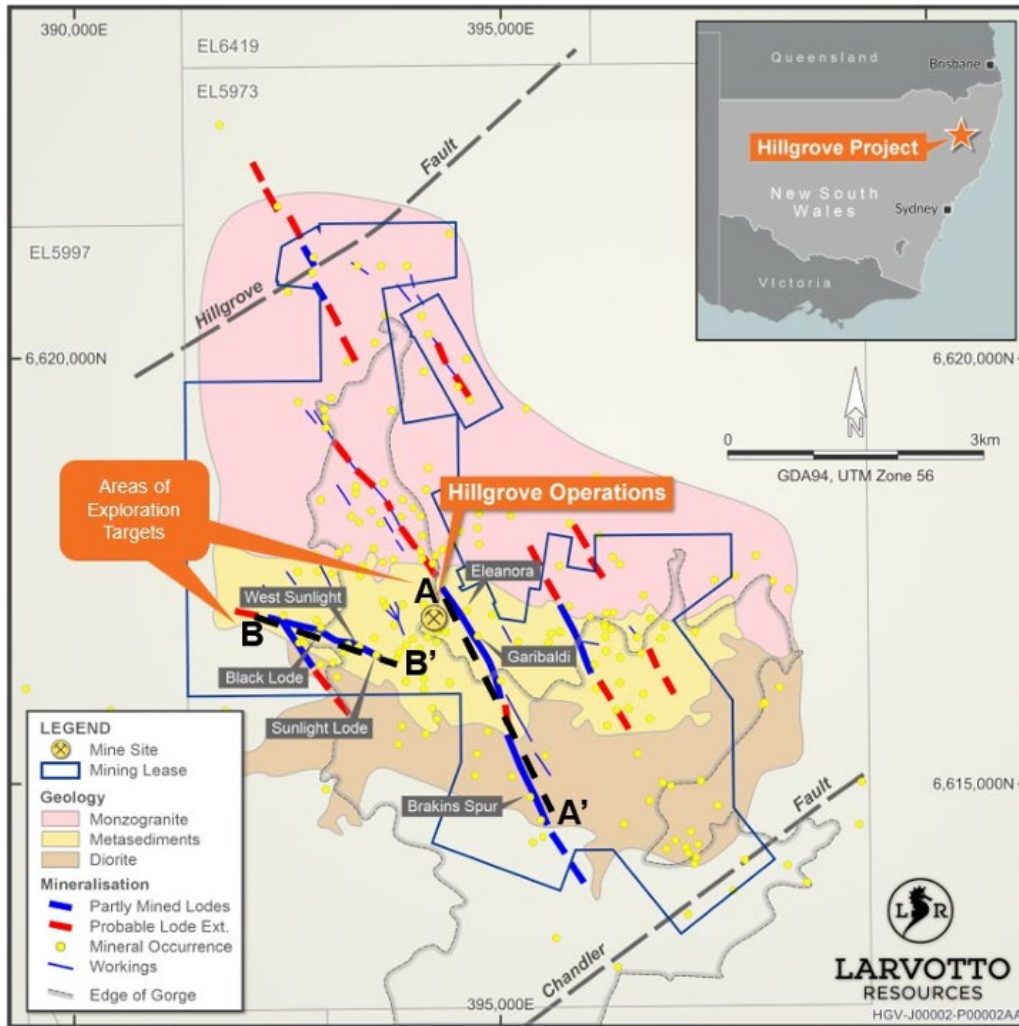


Figure 2. Plan view showing main mineralised NNW structures across the Hillgrove field

Exploration targets estimation methodology

Larvotto’s ongoing evaluation of the mineral tenements within the historical Hillgrove mineral field has identified several near-mine opportunities, including the depth extension of zones below the Company’s current mineral resources.

Conversion of the Exploration Targets at Eleonora-Garibaldi and METZ mining areas by aggressive exploration represents a major opportunity to significantly increase Larvotto’s mineral resource base.

For full details on the methodology used to calculate the Exploration Targets at Eleonora-Garibaldi and METZ mining areas see ASX Announcement 28 June 2024, “Significant Exploration Upside Demonstrated at Hillgrove.”

Exploration Drilling

Bakers Creek Diamond Drilling Results⁴

During the quarter, Larvotto released results from its 2,036m diamond drilling program at Hillgrove, which targeted the lower level of gold mineralisation at the Hillgrove Mine area at Bakers Creek.

Larvotto was pleased to advise that the Q1 2024 drilling program returned significant high-grade results, including:

- BKC015 31m @ 65.8g/t Au from 244m; including
 5.3m @ 220g/t from 245.0m and
 4.75m @ 161g/t from 255.1m
- BKC012 3.5m @ 9.55g/t Au from 161m; including
 0.5m @ 49.6g/t Au from 162.6m
- BKC013 13.1m @ 3.61g/t Au from 346m; including
 4m @ 8.11g/t Au from 349m

The Company believes these results demonstrate the mineralisation at Bakers Creek extends to depth; therefore, other adjacent mineralised zones may extend similarly. Larvotto will be testing these areas in upcoming drill programs.

The Bakers Creek Mining Centre is located adjacent to the Metz Mining Area that has an existing decline, and extensive underground development. Larvotto intends for Metz to be the focus for the start of mining at Hillgrove.

The Bakers Creek area has had successful historical drilling including hits such as 0.45m @ 257g/t Au in diamond hole BKC0083. The Bakers Creek area is comprised of several zones including Little Reef which was the main target for this drilling program. Little Reef was successfully intercepted, as was an associated shear zone thought to be mineralised.

The latest drilling has confirmed significant mineralisation not only within the Little Reef lode but importantly, within the associated shear zone which was intersected in several of the drill holes.

Notably, drill hole BKC015, which was heavily mineralised with many observable grains of visible gold⁵ noted in initial logging, returned a result of **31m at 65.8g/t Au from 244m** from the intersection of the shear zone. The orientation of the shear zone is sub-parallel to the main field structures including that of the Eleanora-Garibaldi lode, the Freehold lode, and the Syndicate lode, all of which strike approximately north north-west and steep to sub-vertical dip.

⁴ See ASX: LRV Announcement dated 8 May 2024 – High Grade Results at Hillgrove

⁵ See ASX: LRV Announcement dated 21 March 2024 – Visible Gold Intersected at Hillgrove Project



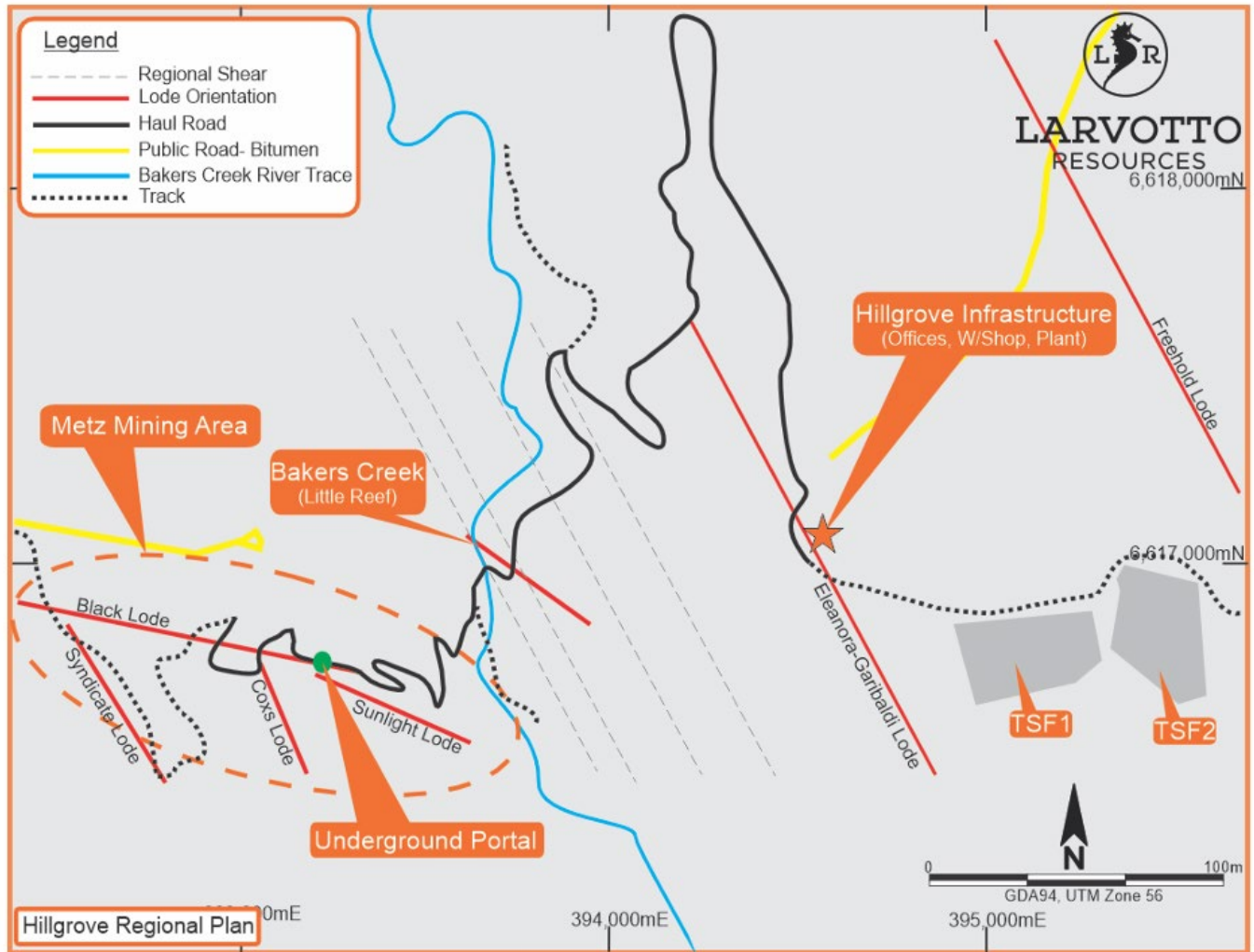


Figure 3. Plan featuring Hillgrove regional structures

These NNW shears, which are consistent throughout the field, and intersected by numerous drill holes, all demonstrate the potential to produce further mineralisation at depth. At Bakers Creek, the shear zones were known to be mineralised from previous drilling especially where they intersected adjacent mineralised lodes.

Due to the difficult terrain, drill holes were situated close to the veins and therefore, the drilling intersections were at a low angle to the lodes. This reveals that the mineralisation is consistent with the lodes, but downhole widths are greater than the true width of the lodes, as can be seen in Figure 5.

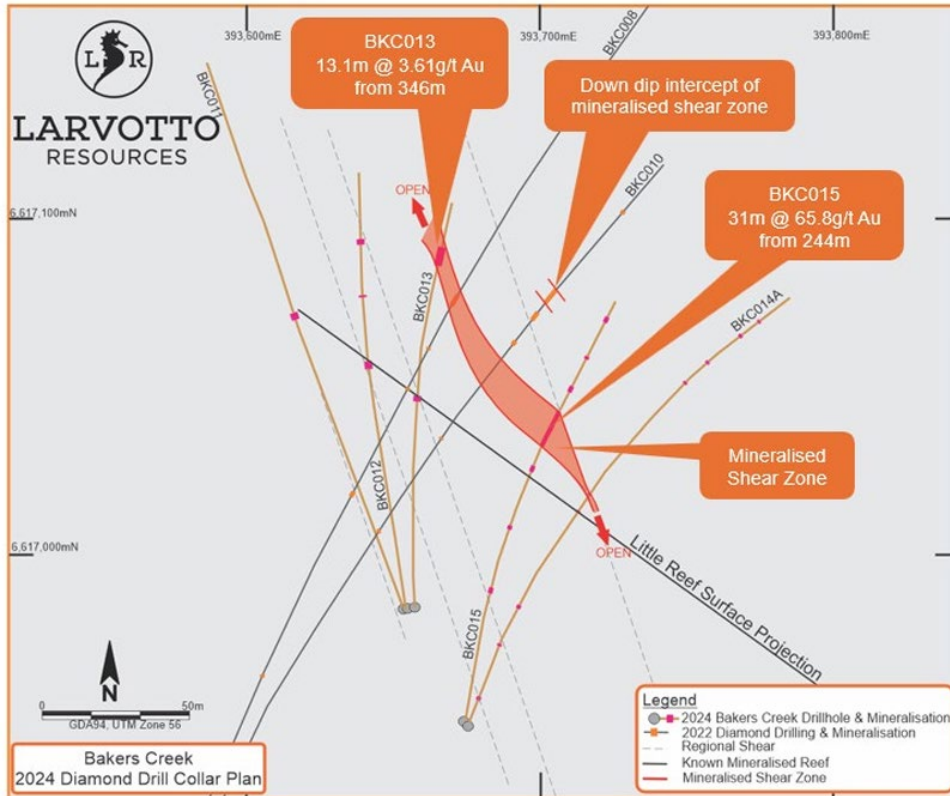


Figure 4. Plan of drill collars with new interpreted mineralised zone

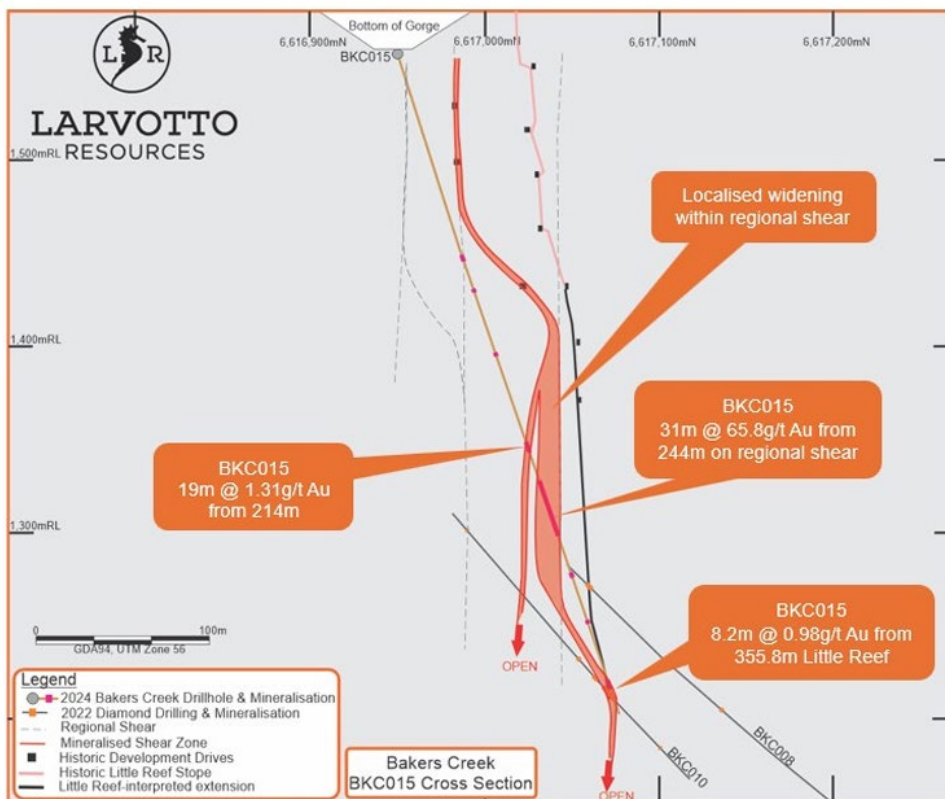


Figure 5. Section of BKC015 showing the NNW shear intercepts

Significant intercepts from the five-hole program⁶ are included in Table 2 below and full results can be found in LRV's ASX Announcement 8 May 2024, "High Grade Gold Results at Hillgrove":

Table 2: Bakers Creek Diamond Drilling Results

Hole ID	From (m)	To (m)	Interval	Au (ppm)
BKC011	171.00	179.00	8.00	4.04
BKC012	161.00	175.50	14.50	2.75
<i>Inc.</i>	162.60	163.10	0.50	49.6
BKC012	206.00	208.80	2.80	2.05
BKC012	237.00	240.00	3.00	1.25
BKC013	346.00	359.10	13.10	3.61
<i>Inc.</i>	349.00	353.00	4.00	8.11
BKC014A	31.80	34.20	2.40	14.41
<i>Inc.</i>	31.80	32.20	0.40	73.3
BKC015	214.00	233.00	19.00	1.31
BKC015	244.00	275.00	31.00	65.8
<i>Inc.</i>	245.00	250.30	5.30	220
<i>Inc.</i>	255.10	259.85	4.75	161

Bakers Creek - Next Steps

The latest drilling at Bakers Creek drilling successfully proved the continuity of gold mineralisation at depth, below the historically mined Little Reef and associated regional shear zone.

The Bakers Creek mineralisation requires further drilling to bring it into resource calculations to add further resources to the mineral fields' potential. Larvotto believes that further interrogation of the historical drilling data will also benefit the understanding of the structural relationships of the mineralisation, particularly within this mineralised shear corridor.

It should be noted that Bakers Creek is not included in the Company's current Mineral Resource Estimate of 1.4Moz Resources at 6.1g/t AuEq nor is it included in the Company's Exploration Target detailed above.

Additionally, this proven result provides the Company confidence for adding further resources at depth, by extending the footprint of the Metz Mining Centre below their current levels.

⁶ See ASX: LRV Announcement dated 8 May 2024 – High Grade Gold Results at Hillgrove



Metz Area - Future Planned Exploration

Larvotto anticipates commencing expansion and resource definition drilling at Metz in Q4 2024. Diamond drilling from both the existing underground workings, and at the surface from within the gorge area will be used to infill the current wide-spaced drilling and extend known zones along strike while pushing them to depth.

An initial 80m by 80m drill program is planned across the target area with future infill of promising zones to JORC Mineral Resource status as results are received.

It is expected that these activities will be completed during the Q2 2025.

Post Quarter - Clarks Gully Drilling Program

Post quarter end, Larvotto commenced a 5,250m RC drilling program to infill the Mineral Resource and test extensions of the Clarks Gully deposit at Hillgrove, a steep dipping zone of mineralisation associated with both high-grade gold and antimony that remains open in all directions, particularly at depth. Clarks Gully was previously mined via a small open cut.

The Clarks Gully drill program is planned to undertake:

- Infill the defined resource to approximately 20m spacing, to increase confidence in the resource, and fully define the weathering profile ahead of MRE studies;
- Test extensions to the defined resource in all directions, particularly depth,
- Determine the limit of any potential open pit development; and
- Test the geochemical anomaly to the south of the current resource.



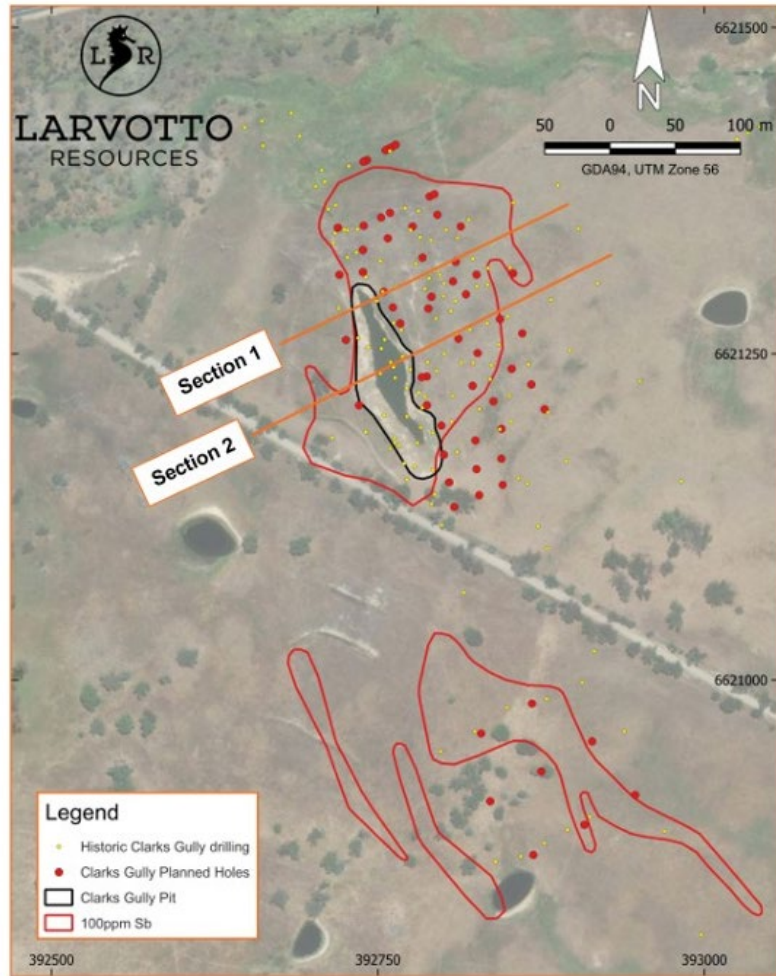


Figure 6. Plan view of proposed drilling and antimony geochemical anomaly for Clarks Gully

Larvotto has advised that once the Clarks Gully drilling is underway, it intends to undertake a further diamond drilling program targeting the high-grade gold zone at Bakers Creek.

Development Pathway

With near record gold and antimony prices, Larvotto has a thorough development pathway to bring the Hillgrove Project back to production. Key outcomes include:

- Release Stage 1 Ore Reserve Estimate
- Complete Plant Upgrade Study
- Permit new Tailings Storage Facility
- Complete metallurgical review of underground ore and assess the potential of historical tailings retreatment

Larvotto will incorporate results from Bakers Creek and Clarks Gully drilling programs into a Mineral Resource Estimate update, whilst the Company concurrently undertakes the Ore Reserve Estimation (“ORE”) study. The ORE, metallurgical test work, mining studies, and plant upgrade studies underway will

be incorporated into a Preliminary Feasibility Study that is nearing completion and expected to be released in the current quarter.

Mt Isa Cu, Au, Co Project, Queensland

During the quarter, the company completed preliminary field work preparation and Native Heritage survey in readiness for follow-up drilling at IXL and Ballara Saddle at the Company's Mt Isa Copper Project in Queensland.



Eyre Cu, Au, PGE, Ni, Li Project, Western Australia

During the quarter, no activities were carried out at the Company's Eyre Project in Western Australia.

Ohakuri Gold Project, New Zealand

During the quarter, no activities were carried out at the Company's Ohakuri Project in New Zealand.

Corporate

Hillgrove Site Visits

During the quarter, the Company hosted representatives of Wogen Resources and Excelsior who were completing/undertaking Due Diligence on the \$8M funding package (refer ASX: LRV 20 March 2024).

Additionally, throughout the quarter, the Company hosted multiple site visits for brokers and professional and institutional investors.

The Hillgrove site has significant installed processing capacity with sunk capital and investment of over \$200M since 2004. Site visits showcased the significant infrastructure and underground mine at Hillgrove including:

- mine access
- processing plant on site

- tailings facility
- the location and ease of access to Armidale and airport via highway



Figure 7 & 8. Site visits showcased the existing infrastructure and advantages of Hillgrove’s location

Placements

Larvotto announced a completed a share placement, raising \$2,000,000 (before costs) with the issuance of 26.7M new shares at a price of \$0.075 per share on 29 April 2024. All placement shares were issued using the Company’s existing capacity under Listing Rule 7.1A and 7.1.

Post quarter, Larvotto completed a \$5M (before costs) equity raising through the issue of 47.6 million new shares at \$0.105 per fully paid ordinary share, in conjunction with a share purchase plan (SPP) to raise a maximum of a further \$1 million (at the same price as the Placement to insitutional investors).

There was strong demand for the oversubscribed SPP, which closed on 19 July 2024, raising the maximum \$1 million.

Following the \$5M placement and \$1M SPP, Larvotto is well-funded to continue its development and exploration programs across its portfolio of projects based on the following use of funds table:

Intended uses of equity raising proceeds

Uses of funds	\$m
Completion of Pre-Feasibility Study (Hillgrove Project)	0.5
Commence RC drill program at Clarks Gully (Hillgrove Project)	1.0
Commence Diamond drill program at Bakers Creek (Hillgrove Project)	1.5
Working capital and commence Mt Isa Project drilling	2.0 - 3.0
Total uses of funds from Placement and SPP	5.0 – 6.0

Aitken Mount Capital Partners, Blue Ocean Equities Pty Ltd, and Canaccord Genuity acted as Joint Lead Managers in the transaction.



Annual General Meeting

The Company held its Annual General Meeting (AGM) on Friday 31 May 2024. Resolution 2, Conditional Spill Resolution, was withdrawn. All other resolutions were duly carried. For full results, see LRV ASX Announcement 31 May 2024, Results of Annual General Meeting.

Summary of Financials for the Quarter

As reported in the attached Appendix 5B, the cash balance was A\$460k at 30 June 2024 (compared to A\$689k at the completion of the previous quarter), representing an decrease of A\$229k for the Quarter.

The Company's cash flow movements for the Quarter are summarised below:

- Net cash used in operational activities – A\$2,089k
- Net cash used in investing activities – Nil
- Net cash from financing activities – A\$1,859k

Tenement Interests

In accordance with Listing Rule 5.3.3, the Company provides the following information in relation to its mining tenements held on 30 June 2024.

Project/Location Tenement Id	Name	Expiry Date	Area(km ²)
Highlands, Qld			
EPM 14281	Yamamilla	6-Jul-2028	57.77
EPM 16197	Blockade	2-Nov-2026	19.23
EPM 17638	Phillips Hill	11-Jun-2028	54.53
EPM 17914	Blockade East Syndicated	10-Sep-2028	32.05
EPM 17947	Blockade East Extension	26-Sep-2026	16.03
EPM 18492	Mt Remarkable Extension	11-Jun-2028	131.65
EPM 19733	Mt Remarkable Consolidated	26-Jun-2026	320.92
Mt Isa, Qld			
EPM 26510	Clone1	25-Apr-2028	55.19
EPM 26538	Clone2	22-Apr-2023	68.14
EPM 26798	Barkly1	10-Apr-2024	48.81
EPM 27023	Bass	13-May-2024	91.1
EPM 28406		25-Aug-2028	48.5
Eyre, Western Australia			
E 63/1827		11-Oct-2027	147
E 63/1929		28-Jul-2024	80.55
E 63/1974		06-Feb-2025	5.55
E 63/1976		20-Feb-2025	33.33
E 63/2008		26-Oct-2025	125
E 63/1995		Pending	216.5
E 63/2213		Pending	96.9



Project/Location Tenement Id	Name	Expiry Date	Area(km ²)
E 63/2283		Pending	96.9
E 63/2284		Pending	216.5
Hillgrove, NSW			
EL 3326	Hillgrove Mines Pty Ltd	23-Aug-2026	8 Units
EL 5973	Hillgrove Mines Pty Ltd	19-Aug-2025	29 Units
EL 5997	Hillgrove Mines Pty Ltd	27-Sep-2025	13 Units
EL 6419	Hillgrove Mines Pty Ltd	17-May-2024	44 Units
GL 3959	Hillgrove Mines Pty Ltd	08-Feb-2043	5.01 Ha
GL 3980	Hillgrove Mines Pty Ltd	29-Mar-2041	1.619 Ha
GL 5845	Hillgrove Mines Pty Ltd	16-Feb-2030	4.047 Ha
ML 205	Hillgrove Mines Pty Ltd	21-Mar-2042	2.302 Ha
ML 219	Hillgrove Mines Pty Ltd	16-Jun-2042	167.6 Ha
ML 231	Hillgrove Mines Pty Ltd	21-Jul-2042	5.26 Ha
ML 391	Hillgrove Mines Pty Ltd	16-Feb-2043	24.64 Ha
ML 392	Hillgrove Mines Pty Ltd	16-Feb-2043	4046m ²
ML 592	Hillgrove Mines Pty Ltd	03-May-2042	3.53 Ha
ML 600	Hillgrove Mines Pty Ltd	10-May-2042	200 Ha
ML 649	Hillgrove Mines Pty Ltd	04-Oct-2042	19.05 Ha
ML 655	Hillgrove Mines Pty Ltd	04-Oct-2042	7.4 Ha
ML 714	Hillgrove Mines Pty Ltd	21-Mar-2043	56 Ha
ML 749	Hillgrove Mines Pty Ltd	04-Jul-2042	32.05 Ha
ML 772	Hillgrove Mines Pty Ltd	05-Sep-2042	1.617 Ha
ML 810	Hillgrove Mines Pty Ltd	05-Mar-2043	30.06 Ha
ML 945	Hillgrove Mines Pty Ltd	08-Jul-2042	18.53 Ha
ML 961	Hillgrove Mines Pty Ltd	09-Dec-2042	67.12 Ha
ML 972	Hillgrove Mines Pty Ltd	06-Jan-2043	153.5 Ha
ML 1020	Hillgrove Mines Pty Ltd	11-Feb-2041	12.1 Ha
ML 1026	Hillgrove Mines Pty Ltd	08-Dec-2042	97.94 Ha
ML 1100	Hillgrove Mines Pty Ltd	09-Nov-2042	186m ²
ML 1101	Hillgrove Mines Pty Ltd	09-Nov-2042	118.04 Ha
ML 1332	Hillgrove Mines Pty Ltd	11-Feb-2041	24.56 Ha
ML 1440	Hillgrove Mines Pty Ltd	Renewal pending	52.6 Ha
ML 1441	Hillgrove Mines Pty Ltd	Renewal pending	64.12 Ha
ML 1442	Hillgrove Mines Pty Ltd	Renewal pending	256 Ha
ML 1598	Hillgrove Mines Pty Ltd	Renewal pending	6700m ²
ML 1599	Hillgrove Mines Pty Ltd	Renewal pending	2225m ²
ML 1600	Hillgrove Mines Pty Ltd	Renewal pending	1.423 Ha
ML 1601	Hillgrove Mines Pty Ltd	Renewal pending	5.641 Ha
ML 1602	Hillgrove Mines Pty Ltd	Renewal pending	8612m ²
ML 1603	Hillgrove Mines Pty Ltd	Renewal pending	3262m ²
ML 1604	Hillgrove Mines Pty Ltd	Renewal pending	1.972 Ha
ML 5643	Hillgrove Mines Pty Ltd	14-Nov-2042	1.91 Ha
ML 6282	Hillgrove Mines Pty Ltd	12-Mar-2042	3.149 Ha



Project/Location Tenement Id	Name	Expiry Date	Area(km ²)
MPL 146	Hillgrove Mines Pty Ltd	09-Aug-2042	8098m ²
MPL 220	Hillgrove Mines Pty Ltd	07-Dec-2042	2.661 Ha
MPL 745	Hillgrove Mines Pty Ltd	11-Feb-2040	5159m ²
MPL 919	Hillgrove Mines Pty Ltd	11-Feb-2041	1.11 Ha
MPL 1427	Hillgrove Mines Pty Ltd	Renewal pending	2.19 Ha
PLL 350	Hillgrove Mines Pty Ltd	Renewal pending	1.07 Ha
PLL 416	Hillgrove Mines Pty Ltd	20-Dec-2042	4022m ²
PLL 661	Hillgrove Mines Pty Ltd	27-Jul-2042	15.96 Ha
PLL 804	Hillgrove Mines Pty Ltd	22-Jul-2032	7714m ²
PLL 1252	Hillgrove Mines Pty Ltd	Renewal pending	8.2099 Ha
PLL 3827	Hillgrove Mines Pty Ltd	21-Aug-2041	1.95 Ha

Larvotto, and its wholly owned subsidiary Madeleine Exploration Pty Limited, are in a farm-in joint venture agreement with Zedex (the Ohakuri JVA), under which Larvotto may acquire up to an 75% interest in the EP comprising the Ohakuri Project.

Project/Location Tenement Id	Grant Date	Expiry Date	Area(km ²)	Beneficial % interest at the end of the Quarter
Ohakuri, NZ				
EP60555	19-Dec-2019	18-Dec-2024	25.78	Nil

Reporting Confirmation

Full location data on the historical drill holes as well as details of any previous exploration activities and results, and JORC 2012 Tables 1 and 2 (Sampling Techniques and Data, and Reporting of Exploration Results) according to the JORC Code 2012 Edition were included in Annexure A of the Company's Prospectus dated 18 October 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 18 October 2021.

Hillgrove

- 20 March 2024, USD\$8M Funding Package for Hillgrove
- 8 May 2024, High-Grade Gold Results at Hillgrove
- 28 June 2024, Significant Exploration Upside Demonstrated at Hillgrove
- 11 July 2024, Exploration Drilling Commences at Hillgrove

Corporate

- 29 April 2024, Placement Accelerates Development at Hillgrove
- 31 May 2024, Results of Annual General Meeting



- 8 July 2024, \$5 Million Equity Raising
- 9 July 2024, Share Purchase Plan Letter and Offer Booklet

This announcement was authorised for release by the Board of Larvotto Resources Limited.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About Larvotto Resources Ltd

Larvotto Resources Limited (ASX: LRV) is actively advancing its portfolio of in-demand minerals projects including the 1.4Moz AuEq high-grade Hillgrove Gold-Antimony Project in NSW, the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, the Eyre multi-metals and lithium project located 30km east of Norseman in Western Australia and an exciting gold exploration project at Ohakuri in New Zealand's North Island. Larvotto's board has a mix of experienced explorers and corporate financiers to progress its projects.



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.

Visit www.larvottoresources.com for further information.



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DIRECTORS

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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

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Larvotto Resources Limited

ABN

16 645 596 238

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6) months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,285)	(2,412)
(b) development	-	-
(c) production	-	-
(d) staff costs	(511)	(867)
(e) administration and corporate costs	(373)	(623)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	19
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	77	71
1.9 Net cash from / (used in) operating activities	(2,089)	(3,812)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(9)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	(10)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(19)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,040	2,040
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(181)	(181)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) ¹	-	-
3.10	Net cash from / (used in) financing activities	1,859	1,859

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	689	2,431
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,089)	(3,812)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(19)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,859	1,859

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	460	460

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	460	689
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	460	689

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	121
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,089)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,089)
8.4 Cash and cash equivalents at quarter end (item 4.6)	460
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	460
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.22
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes. The entity's expectation is that the net operating cash outflows will be similar in the next quarter.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: On 8 July, the entity announced that it had completed a \$5 million equity placement to investors and that it launched a SPP for an additional \$1m. The SPP closed on 19 July with full subscription.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: With the placement and SPP now complete, the entity expects to continue its operations and has sufficient working capital to meet its business objectives.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

Authorised by: The Board of Directors.
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.