



LARVOTTO
RESOURCES

ASX Announcement

23 November 2023

Larvotto Investor Presentation

Larvotto Resources Limited (**ASX: LRV**, **Germany: K6X**, 'Larvotto' or 'the Company') will be attending the Resourcing Tomorrow Conference in London from 28-30 November 2023.

Non-Executive Chairman, Mark Tomlinson, and Managing Director, Ron Heeks, will be conducting meetings to detail the acquisition of the 1.4M oz AuEq¹ Resource at 6.1g/t AuEq Hillgrove Project.

The Hillgrove Gold and Antimony Project has a Resource (M&I 65.5%) available for conversion to Reserve and is Australia's largest antimony deposit and a top 10 antimony deposit globally.

The Hillgrove Project includes an operation processing plant ~250ktpa capacity with underground mining infrastructure and equipment. The Project covers 52 tenements including 48 granted Mining Leases within 254km².

A copy of the company presentation which includes summaries of Larvotto's exploration projects in New Zealand, Western Australia, Queensland, and the Hillgrove project in New South Wales is attached.

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

About Larvotto Resources Ltd

Larvotto Resources Limited (ASX:LRV) is actively exploring its portfolio of projects including the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, an exciting gold exploration project at Ohakuri in New Zealand's North Island and the Eyre multi-metals and lithium project located some 30km east of Norseman in Western Australia. Larvotto's board is a mix of experienced explorers and corporate financiers. Visit www.larvottoresources.com for further information.

¹ See ASX Announcement ASX: LRV 20 October, Transformational Acquisition

LARVOTTO RESOURCES LIMITED

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ASX:LRV | TGAT:K6X

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DIRECTORS

Mr Mark Tomlinson

Non-Executive Chair

Mr Ron Heeks

Managing Director

Ms Anna Nahajski-Staples

Non-Executive Director

Mr Nicholas Longmire

Company Secretary

PROJECTS

Mt Isa Au, Cu, Co

Mt Isa, QLD

Ohakuri Au

New Zealand

Eyre Ni, Au, PGE, Li

Norseman, WA

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NOVEMBER 2023
ASX:LRV | TGAT:K6X

Larvotto Resources

**In-Demand Minerals Focused Australian and
New Zealand Exploration Company**

Copper, Gold, Antimony, Cobalt, PGE & Lithium

November 2023
ASX Code: LRV



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DISCLAIMER



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Disclaimer and Important Notices

Nature of this document: This investor presentation (**Presentation**) is dated 23 November 2023 and has been prepared and authorised by Larvotto Resources Limited (ACN 645 596 238) (**Company**).

Unless otherwise stated herein, the information in this Presentation is based on the Company's own information and estimates. This document has been prepared by the Company. Information in this document should be read in conjunction with other announcements made by the Company and Red River Resources Limited (Administrators Appointed) (ACN 100 796 754) (ASX: RVR) (**Red River**) to the Australian Securities Exchange and available at <https://www.larvottoresources.com/> or <https://www2.asx.com.au/>.

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The financial information, information on exploration results and mineral resources and other information in relation to the Hillgrove Gold Project included in this Presentation has been prepared by the Company (including any underlying assumptions to this information) in reliance on information previously disclosed to the ASX by Red River and provided by Red River's administrators. To the maximum extent permitted by law, the Company excludes and disclaims all liability for any statements, opinions, information or matters (express or implied) arising out of, or contained in or derived from Red River's ASX announcements, or for any omissions from Red River's announcements, including without limitation for negligence or for any expenses, losses, damages or costs incurred by you and the information in this Presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise.

Statements made in this Presentation are made only as at the date of this Presentation. The information in this Presentation remains subject to change without notice.

Competent Persons Statement: The information in this presentation that relates to exploration results is based on information compiled by Mr Ron Heeks, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Managing Director of Larvotto Resources Limited. Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Heeks 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 presentation. All material assumptions and technical parameters underpinning the estimates in the announcements referred to continue to apply and have not materially changed.

This Presentation contains exploration results and a Mineral Resource Estimate relating to the Hillgrove Gold Project sourced from Red River. This information is extracted from the following Red River ASX announcements (available at <https://www2.asx.com.au/>).

- 29 July 2021 – 'Red River increases Hillgrove Resources to +1Moz Gold & 90kt Antimony';
- 1 September 2022 – 'Wide, High Grade Gold Hits at Hillgrove'; and
- 11 November 2022 – 'Further high-grade results at Bakers Creek',

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

Cautionary Statement: Whilst the Exploration Results and a Mineral Resource Estimate (MRE) have been reported by the previous owners, Red River, it is possible that following further evaluation and/or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC (2012) Code.

Similarly, confidence may be lower if non-compliance with JORC Code 2012 resource estimation occurs where there may be a:

- (a) concern about the accuracy or reliability of Red River's estimates;
- (b) lack of adequate work by a Competent Person to classify the estimates according to JORC 2012; and
- (c) potential for the estimates to change materially upon further exploration or evaluation.

Nothing has come to the attention of Larvotto or its Competent Person that causes them to question the accuracy or reliability of Red River's exploration. Larvotto, however, has not independently validated Red River's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing these results.

BOARD OF DIRECTORS



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Mark Tomlinson, B.Eng(Mining), FAusIMM | Non-Executive Chair

Investment Banker and Mining Engineer with over 40 years' experience in the Australian mining sector. Most recently, Mark was a Corporate Finance Director for over 13 years with Patersons Securities in Melbourne. During this time Mark completed capital raisings and M&A transactions and acted as Corporate Adviser to a number of ASX companies advising on strategy, asset and funding initiatives.

Prior to joining Patersons, Mark worked as a consultant for companies including BHP Billiton and Credit Suisse on a range of projects. For 10 years Mark was a senior mining analyst in equities research with Bankers Trust and JPMorgan covering a range of ASX resources companies and sectors including BHP and Rio Tinto. Mark began his career as a mining engineer with BHP Billiton and Rio Tinto in underground coal operations for over a decade before moving to Bankers Trust. He subsequently re-joined BHP as Strategy manager for BHP Billiton in its Carbon Steel Materials division (iron ore, met coal and manganese).



Ron Heeks, B.App.Sc, MAusIMM | Managing Director

With 35 years' mining industry experience, Ron was most recently Managing Director of Geopacific Resources Ltd which acquired and is constructing the 1.6Moz Woodlark gold project in PNG. Ron served as Managing Director of Coolgardie Gold NL and technology company Smarttrans Ltd. He has been a director of Kula Gold Limited and Mongolian based Xanadu Mines Ltd.

Ron was a founder of Exploration and Mining Consultants an international geological consultancy and has had previous experience with Western Mining Corporation, Newcrest, Newmont (US) and RSG Consulting. Ron has held senior roles in both mine management and exploration and is a former General Manager – Technical for Straits Asia Indonesian gold and coal operations and Chief Technical Officer for Adamus Resources Southern Ashanti Gold Operation. He has lived and worked in various countries worldwide gaining extensive experience in South-East Asia and in particular, Indonesia. During his senior roles, debt and equity funds raised are in excess of half a billion dollars.



Anna Nahajski-Staples, BA Bus, F Fin, ACIS, GAICD | Non-Executive Director

Anna is an experienced investment banker with 28 years' experience (15 years in the mining sector) representing over half a billion dollars in transactions. She is currently Director of corporate advisory firm Paloma Investments and Managing Director of Nevada-focused gold explorer Moneghetti Minerals. In 2017 Anna was a founding Director of NZ-focused Siren Gold (ASX: SNG) and has specialised in financing junior explorers over the past decade.

Anna is a Fellow of Finsia, a graduate of the Governance Institute of Australia (2009) and the AICD (2007) and studied accounting at Harvard University (1993) before receiving a Bachelor of Business Administration from the University of Washington.

CORPORATE OVERVIEW



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Board and Key Personnel

Mark Tomlinson	Non-Executive Chair
Ron Heeks	Managing Director
Anna Nahajski-Staples	Non-Executive Director
Nicholas Longmire	Chief Financial Officer and Company Secretary

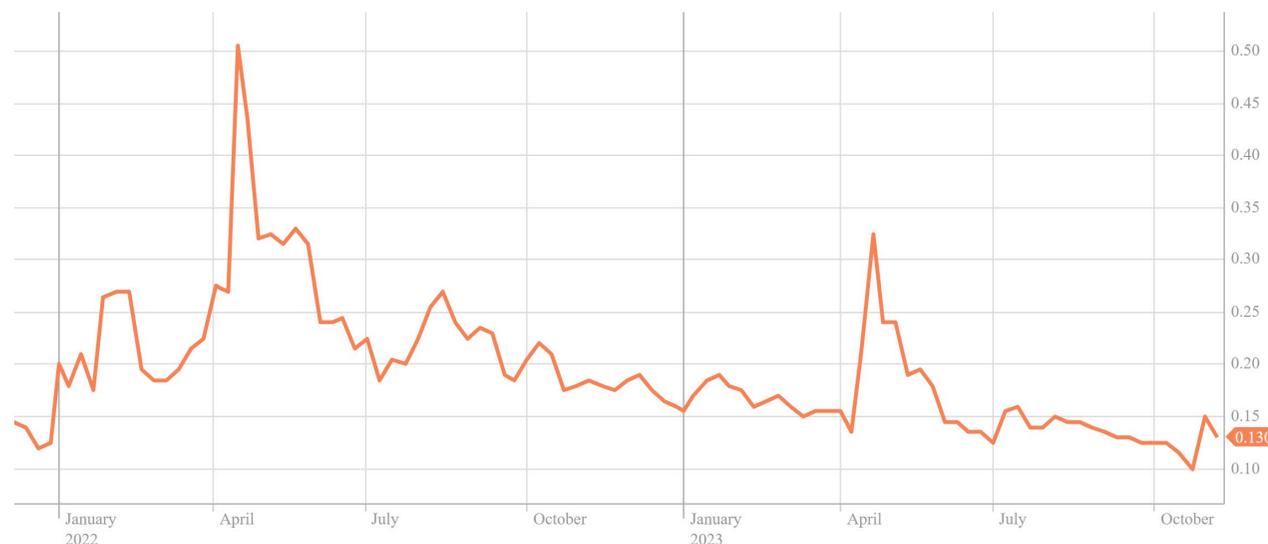
Major Shareholders

Board and Management	~9%
Lithium Royalty Corp	~14%
Top 40 Shareholders	~66%

Corporate Structure

Shares on Issue	78,367,225
Listed Options exercisable @ 0.30	15,000,000
Unlisted Options exercisable @ 0.30	22,925,523
Performance Rights	12,907,000
Share price (19 October 2023)	0.125c
Market Cap (19 October 2023)	\$9.8M
Cash (30 June 2023)	\$3.7M
Enterprise Value	\$6.1M
12-month liquidity	\$25.9M

Share Price
Performance
Since IPO
Dec 2021



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HILLGROVE GOLD & ANTIMONY PROJECT



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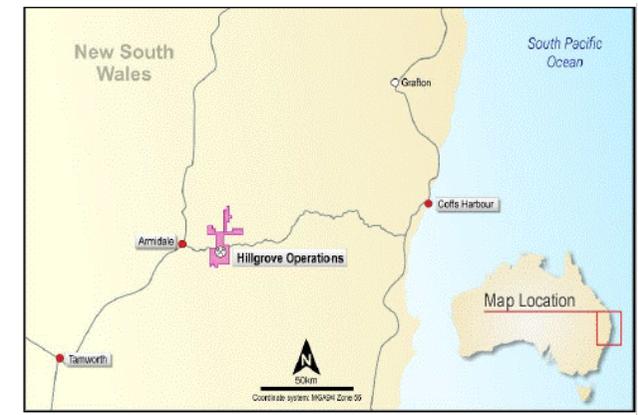
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Hillgrove Project in NSW comprises:

- ▶ 1.4Moz AuEq¹ Resources at 6.1g/t AuEq²
- ▶ Resource (M&I 65.5%) available for conversion to Reserve
- ▶ World top 10 antimony deposit – Australia’s largest antimony deposit. Current price circa US\$11,650/t
- ▶ Operational processing plant ~250ktpa capacity
- ▶ Underground mining infrastructure and equipment
- ▶ 52 tenements including 48 granted Mining Leases within 254km²
- ▶ Strategic location - New England NSW Orogenic Belt, hosting numerous Au, Cu and Sb deposits
- ▶ Active mining centre for over 100 years
- ▶ Gold and Antimony are mined and processed using the same methodology to produce an Antimony/Gold and/or Gold/Antimony concentrate



**Hillgrove
(Gold & Antimony)
~254km²**



¹ See Announcement ASX: RVR 29 July 2021 – ‘Red River increases Hillgrove Resources to +1Moz Gold & 90kt Antimony’ for resources estimation

² See Announcement ASX: LRV 20 October 2023 – Larvotto Announces Acquisition of Hillgrove Gold and Antimony Project

HILLGROVE MINERAL RESOURCE ESTIMATE



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JORC Mineral Resources^{3,4,5}

Classification	Tonnes (kt)	Au Grade (g/t)	Sb Grade %	AuEq Grade (g/t)	Cont.Au (koz)	Cont. Sb (kt)	Cont. AuEq (koz)
Measured	442	3.6	3.8	9.4	51	17	134
Indicated	3,766	4.8	1.3	6.5	581	49	784
Measured & Indicated	4,208	4.7	1.56	6.8	632	66	919
Inferred	3,017	4.2	0.8	5.1	404	24	497
Total	7,226	4.5	1.2	6.1	1,036	90	1,415

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³ See Announcement ASX: RVR 29 July 2021 – 'Red River increases Hillgrove Resources to +1Moz Gold & 90kt Antimony'

⁴ Figures from historical production, pre-acquisition by Red River Resources (Administrators Appointed).

⁵ Mineral Resource estimate based on 3g/t & 5g/t AuEq cut-off grades – refer Slide 27 for AuEq. calculation details.

EXPLORATION: THE IMMEDIATE FOCUS

UNMINED HIGH-GRADE ORE READY TO GO, DRILL HITS OPEN IN ALL DIRECTIONS

High grade intercepts from Bakers Creek September⁶ & November⁷ 2022 drilling include:

- 4.50m @ 29.5g/t Au and 0.3% Sb incl. 0.45m @ 257g/t Au from 467.75m
- 0.40m @ 525g/t Au from 396.7m
- 0.40m @ 96.8g/t Au from 449.6
- 0.60m @ 108.0g/t Au from 510.0m
- 9.50m @ 4.3g/t Au and 0.8% Sb from 70.0m
- 20.3m @ 4.1g/t Au and 0.9% from 51.0m

Walk up, high-grade drill targets identified

Lodes are proven to be consistent over strike and depth

Massive understanding of geology and metallurgy from 19,000 drill holes and underground workings

- Recent geophysics has revealed highly prospective untested zones



Cautionary statement: Whilst the exploration results have been reported by the previous owners, Red River, it is possible that following further evaluation and / or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC 2012 Code. The Competent Person has not done sufficient work to disclose the exploration results in accordance with the JORC (2012) Code. It is possible that following further evaluation and/or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC (2012) Code. Nothing has come to the attention of Larvotto that causes it to question the accuracy or reliability of the former owner's exploration. The Company however has not independently validated the former owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

⁶ See Announcement ASX: RVR 1 September 2022 – 'Wide, High Grade Hits at Hillgrove'

⁷ See Announcement ASX: RVR 11 November 2022 – Further high—grade results at Bakers Creek

EXPLORATION UPSIDE

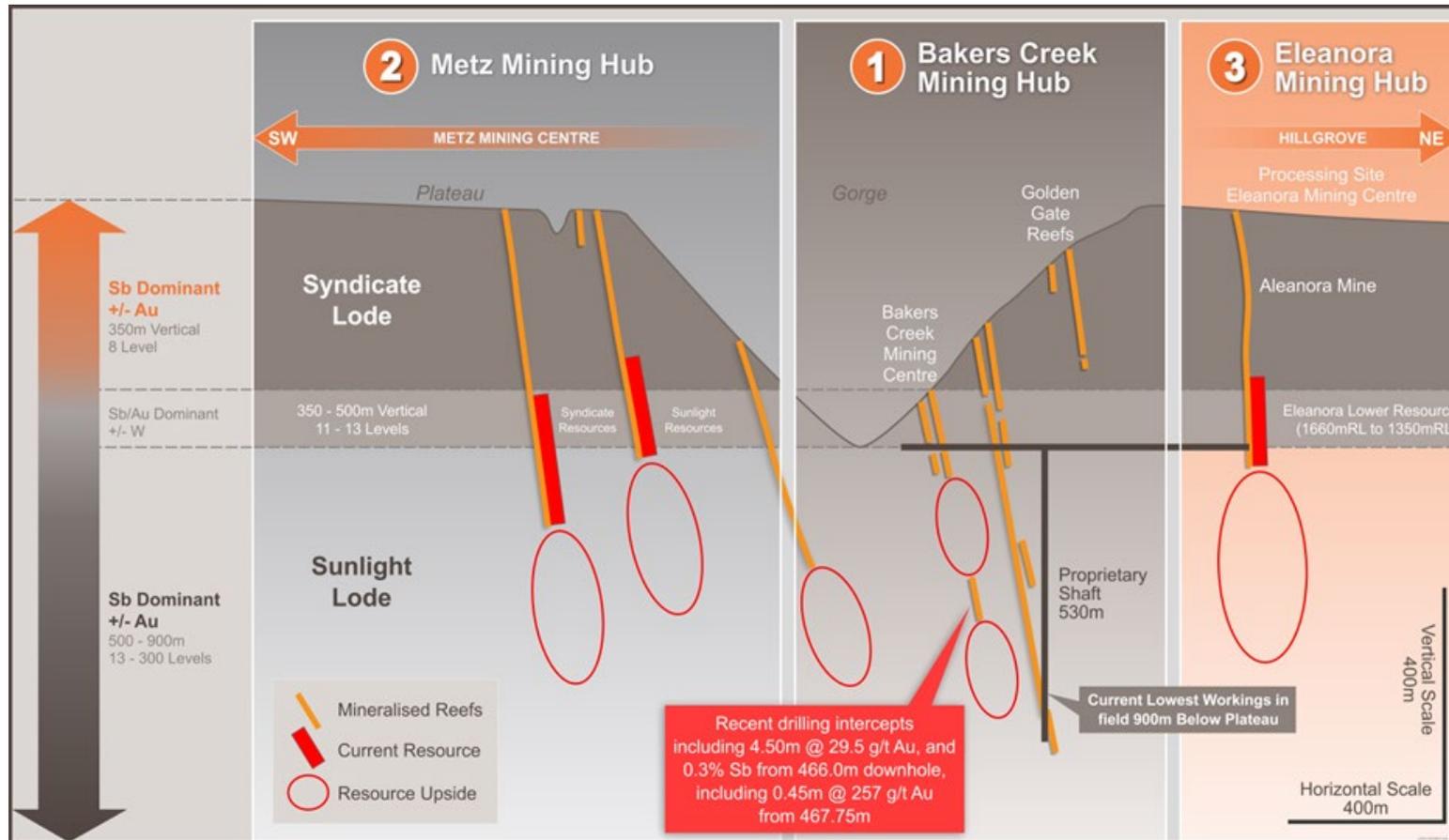


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SIGNIFICANT EXPLORATION UPSIDE FROM >200 KNOWN (GAZETTED) GOLD-ANTIMONY DEPOSITS AND OCCURRENCES

Known Au-Sb deposits and occurrences all have potential to extend to depth. Orebodies typically gold dominant from 500m vertical depth and below. Larvotto believes Bakers Creek could become another Fosterville-type deposit.

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Highly prospective geological setting that remains largely untested using modern, systematic exploration techniques

INFRASTRUCTURE RICH



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PROXIMITY TO ARMIDALE WITH ACCESS TO EXISTING REGIONAL INFRASTRUCTURE INCLUDING MAJOR HIGHWAYS, RAIL LINKS, REGIONAL AIRPORTS



- ▶ **Primary Crusher** –max throughput rate 150tph, single toggle jaw crusher
- ▶ **Tramp Metal Removal** –magnet for removal of mine support and ground steel
- ▶ **Fine Ore Bin** –vibrating discharge feeder with 8 –12hrs of mill feed capacity
- ▶ **Ball Mill** –proven 225ktpa capacity producing a 106 –125um product P80
- ▶ **Selective Flotation Circuit** –SB/Au roughers and cleaners
- ▶ **Concentrate Thickeners (Dewatering)** –two conc. thickeners (4m diameter)
- ▶ **Concentrate Filters & Bagging Stations** –produces filter cake at <10% moisture
- ▶ **Tails Thickener** –56tph design capacity
- ▶ **Process Water Tank**
- ▶ **Reagent Mixing** –float collector/activator/frothers
- ▶ **Laboratory** –fully equipped with weigh room, driers etc.
- ▶ **Mobile & Fixed Plant Workshop** –two truck bays, service pit
- ▶ **Clean / Dirty Change Rooms & Ablutions**
- ▶ **Store & Secure Laydown Yard**
- ▶ **Administration Offices** –commercial, safety, processing, environment etc.
- ▶ **Visitors Carpark**
- ▶ **High Voltage 66kV Incoming Feed & 11kV Transformer**
- ▶ **Storm Water Containment Ponds**
- ▶ **Storm Water Treatment Plant** –0.75ML/day, microfiltration plant, RO plant
- ▶ **Antimony Alkali Leach** –tanks, pumping and scrubbing. Last operated in 2009
- ▶ **Gold Cyanide Leach** –installed in 2008, only operated for a few weeks
- ▶ **Cyanide Mixing & Storage** –installed in 20073
- ▶ **Gold Room** –modern secure room installed in 2007 with vault and safe
- ▶ **Antimony Electrowinning & Tankfarm**–one 4000kW rectifier, 1 spare
- ▶ **Pyro-Refining** –2 tilting gas fired LPG furnaces, casting & discharge conveyors
- ▶ **Antimony Ingot Packaging** –automated pallet and Kawasaki robotic stacker

Significant installed processing capacity in a strategic, infrastructure-rich location with sunk capital and investment of over \$200m since 2004

EXISTING PROJECT HIGHLIGHTS



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TARGETING EXPLORATION AND NEAR-TERM PRODUCTION IN AUSTRALIA AND NEW ZEALAND

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Australia

▶ Mt Isa Copper, Gold & Cobalt Project, QLD

- ~900km² directly south and east of Mt Isa
- Along strike Mt Isa Mine and surrounds Barbara Copper Mine
- 9% cobalt in recent rock chips, no historic sampling for cobalt⁸
- 2,100m RC drilling has recently been completed - results pending
- Soil geochemical programs over previously unexplored areas and infilling zones of interest from previous wide spaced sampling
- IP geophysics program planned

▶ Eyre Rare Earths, Lithium & Multi-metals, WA

- 580km² REE, gold, lithium, base metals, PGE
- 30km east of Norseman
- Adjacent world-class gold and nickel mines
- 2,383m RC drilling targeting Li & REE recently completed
- REE metallurgical testwork on initial bonanza samples underway

New Zealand

▶ Ohakuri Gold Project

- Advanced epithermal project located on the North Island
- Large, low-grade gold area identified
- 1,924m diamond drilling has been completed



MT ISA COPPER, GOLD & COBALT PROJECT

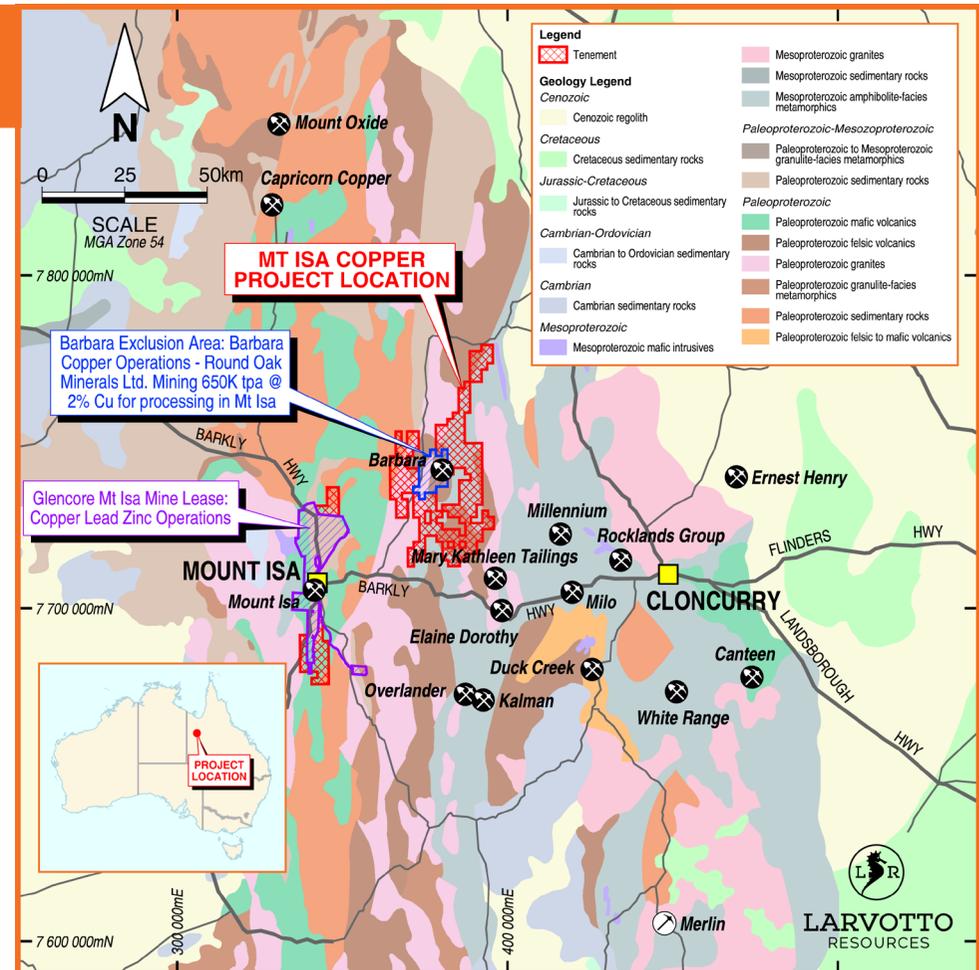


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Prospective polymetallic mineralisation

- ~900km² directly south and east of Mt Isa
- Along strike Mt Isa Mine and surrounds Barbara Copper Mine
- Significant exploration upside outside current targets
- Exploration commenced January 2022 including:
 - Fixed Loop IP geophysics
 - Soil Geochemistry Program
- Rock chips recorded up to 42.9% Cu⁸
- 9% cobalt in recent rock chips - no historic sampling for cobalt⁸



Mt Isa Copper Project location and geology map

⁸ See ASX: LRV Announcement 8 June 2023 – 'Rock Chips deliver up to 43% Copper at Larvotto's Mt Isa Project'

MT ISA – DRILL TARGETS



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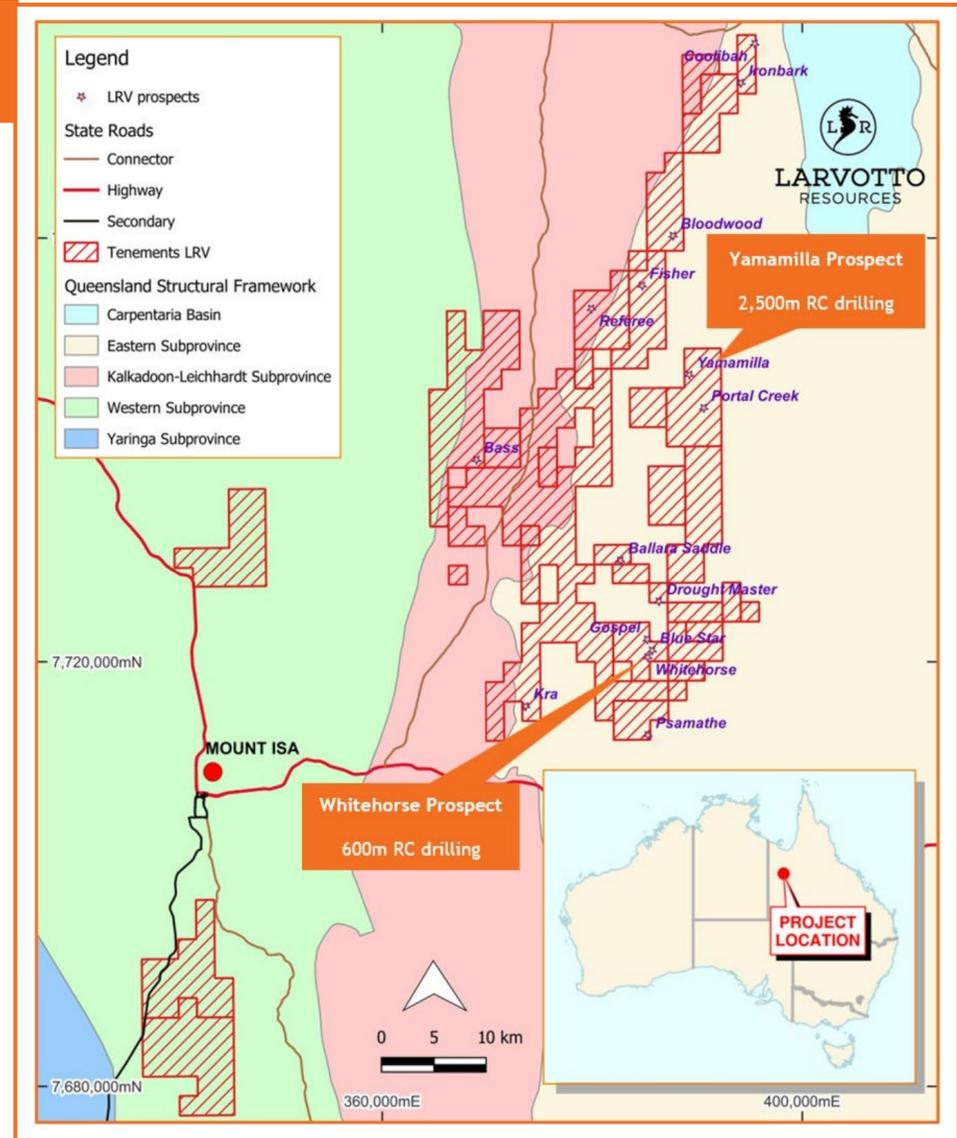
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Drilling to test advanced projects

Multiple drill ready targets identified with untested VTEM conductors and geochemical anomalies

Prospective for iron-sulphide-copper-gold (ISCG) style mineralisation

Field mapping and sampling returned up to 38.7% Cu and 2.62g/t Au⁹



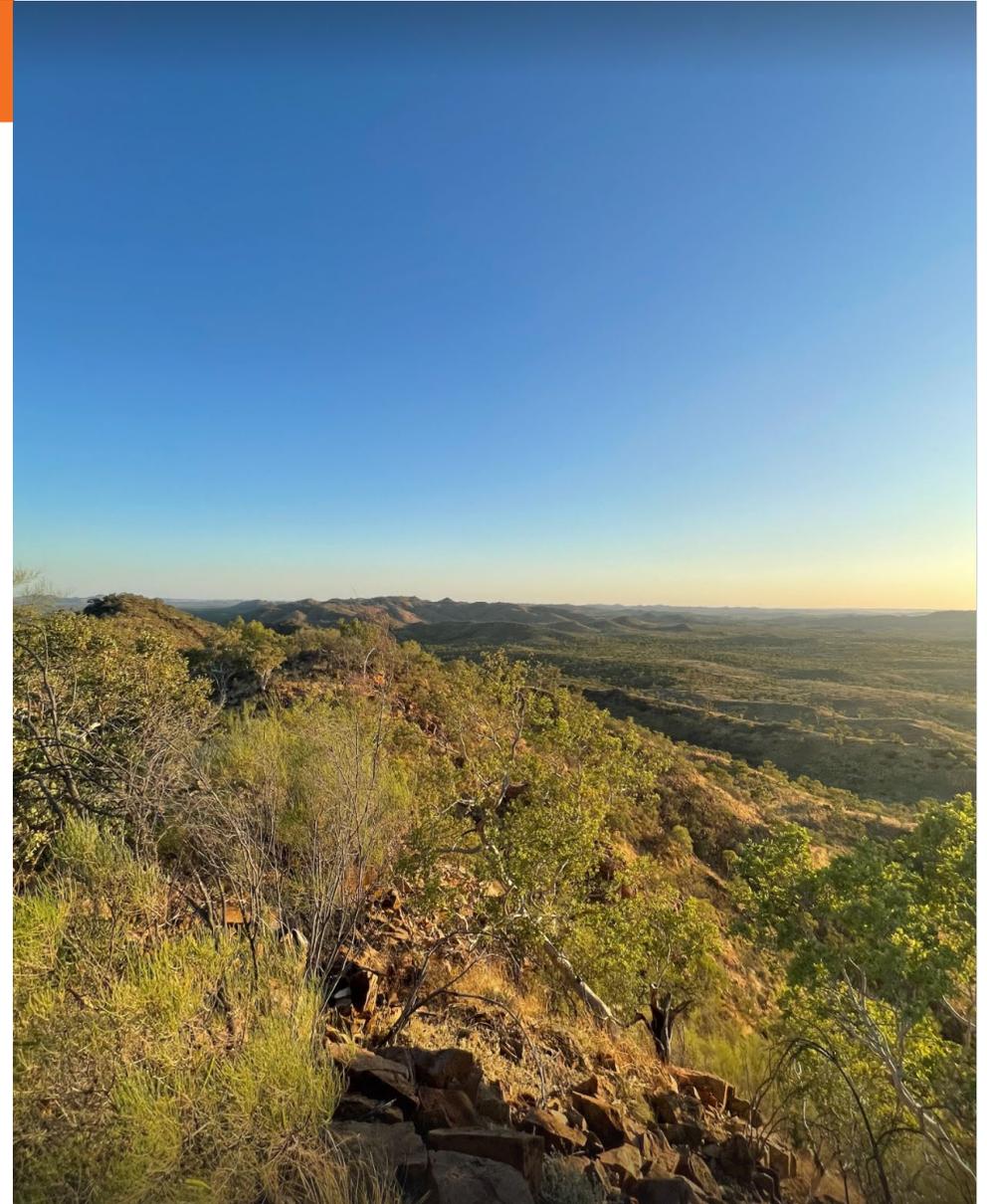
Mt Isa tenements and geology

⁹ See ASX: LRV Announcement 31 July 2023 – 'Drilling Commences at Mt Isa Copper, Gold, Cobalt Project'

MT ISA – EXPLORATION PROGRAM

Drill program completed of near-surface copper, gold & cobalt targets

- 2,100m RC drilling completed in 2H 2023
- IP geophysics program currently underway
- Soil geochemical programs over:
 - previously unexplored areas
 - infilling zones of interest from previous wide spaced sampling



EYRE RARE EARTHS, LITHIUM & MULTI-METALS PROJECT



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Larvotto has identified multiple Lithium, REE and Ni-Cu-Cr Anomalies

580km² tenure in a world-class mineral field containing gold, copper, nickel, PGE and lithium targets

30km east of Norseman

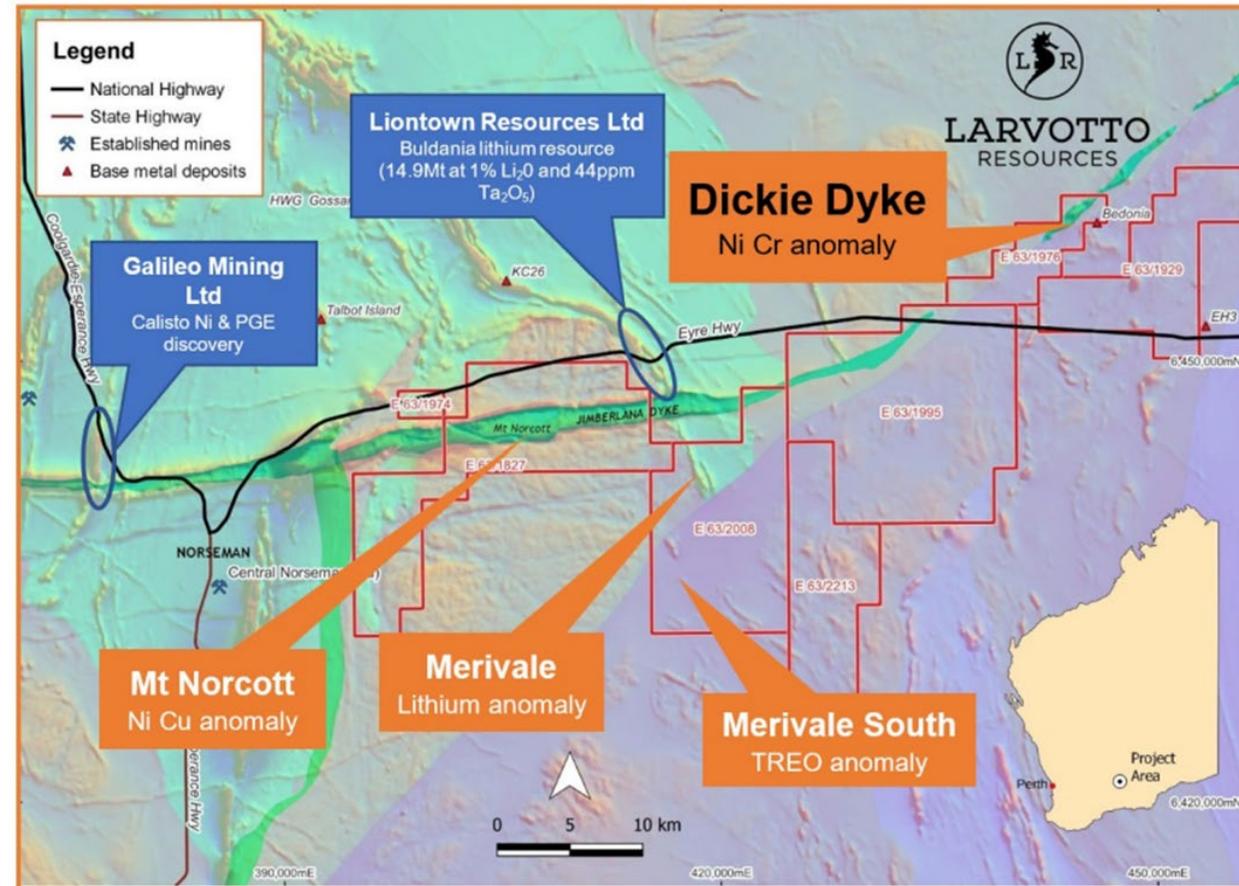
Adjacent to world-class operating gold and nickel mines

Along strike from Lontown (ASX: LTR) Buldania Lithium resource

Nickel/Copper, PGE - layered dyke system and ultramafic complex

- Soil geochemical sampling programs completed in 2022 identified multiple new anomalies

- REE - Merivale South
- Nickel/Copper - Mt Norcott
- Nickel/PGE - Dickie Dyke



EYRE – EXPLORATION PROGRAM



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2023 Exploration Program

2,383m RC drilling completed in 2H 2023

- Ni/Cu anomalism identified in Mt Norcott RC drilling on the Jimberlana Dyke
- Thick pegmatites intersected at the Merivale Prospect with anomalous results for Lithium
- Multiple swarms of pegmatites located throughout targeted licence area
- Ultramafic nickel anomalism intersected on the western side of the Merivale Prospect
- REE metallurgical testwork on initial bonanza samples underway¹⁰
- Future Exploration:
 - Petrographic & TIMA analysis of pegmatites and ultramafic units
 - First pass drilling at Dickie Dyke, prospective for Ni & PGEs



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OHAKURI PROJECT - AU



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Epithermal gold project with large existing gold mineralisation endowment

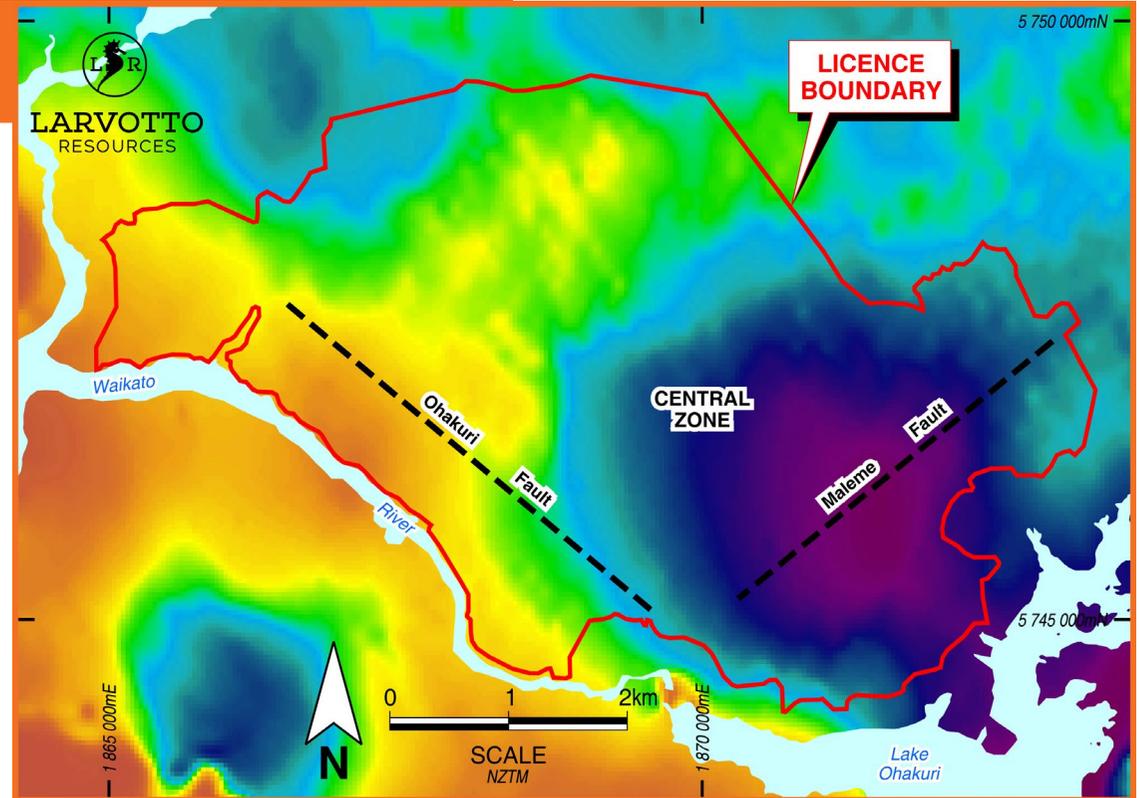
Advanced epithermal gold system

10,000m drilling (2012) discovered large low-grade zone¹¹

- 172m @ 0.41 g/t Au
- 160m @ 0.32 g/t Au
- 215m @ 0.21 g/t Au
- 170m @ 0.24 g/t Au

1,924m diamond drilling completed in 2H 2023

- Targets centred around intense magnetic low
- Geophysics, geochemistry and mapping identified potential gold feeder zones for low grade mineralisation



Ohakuri tenement and airborne magnetics

¹¹ See ASX: LRV Announcement 2 December 2021 – 'Prospectus'

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