LARVOTTO
RESOURCES

Australia's Next Critical Mineral Producer

First production imminent

Noosa Mining Investor Conference
July 2026

ASX:LRV

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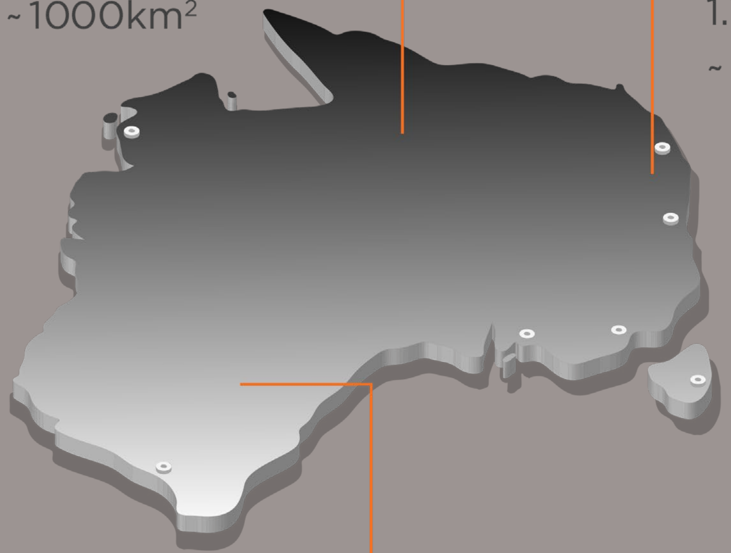
Statements made in this Presentation are made only as at the date of this Presentation. The information in this Presentation remains subject to change without notice.

Building Australia's Critical Minerals Capabilities

Larvotto is emerging as a leading Western supplier of critical minerals, with substantial growth upside across the broader portfolio.

Record commodity prices within the past 12 months - gold, antimony, tungsten and copper.



Mt Isa QLD
Copper, Gold & Cobalt Project
~1000km^2

Hillgrove NSW
Gold and Antimony
High Grade JORC
1.7Moz AuEq
~ 254km^2

Eyre WA
Lithium, Rare Earths, Nickel, Gold, Copper, Platinum, Chromium ~ 580km^2

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Building a Major Australian Critical Minerals Company

Key Deliverables

Hillgrove Antimony-Gold Project, NSW

- Staged commissioning commenced July 2026
- Production commencing August 2026
- Will be Australia's largest antimony producer
- Strong cash flow from gold & antimony
- **1.7Moz AuEq @ 7.4g/t AuEq MRE** with significant exploration upside

Mt Isa Copper Region, Qld

- District scale tenure in Australia's premier copper region
- Second development platform, accelerated with acquisition of historic Blockade Mine
- Strategy to replicate Hillgrove exploration and development success

Strong commodity price environment ($US)

	Nov 23	Aug 25	Jul 26
Antimony (t)	$9,000	$35,000	$28,000
Tungsten (t)	$15,000	$415,000	$320,000
Gold (oz)	$2,700	$3,300	$4,100
Copper (t)	$8,900	$9,800	$13,800

Board and Management

Board of Directors

Mark Tomlinson

B.Eng.(Mining), FAusIMM

Non-Executive Chair

Mark is an Investment Banker and Mining Engineer with over 40 years of experience in the Australian mining sector. He recently served as Corporate Finance Director at Patersons Securities for 13 years, handling capital raisings, M&A transactions, and advising ASX companies. Previously, he consulted for BHP Billiton and Credit Suisse and was a senior mining analyst with Bankers Trust and JP Morgan. He began his career as a mining engineer with BHP Billiton and Rio Tinto. Mark is a Fellow of the Australasian Institute of Mining and Metallurgy.

Ron Heeks

B.App.Sc, MAusIMM

Managing Director

Ron has been the Managing Director of Larvotto Resources since December 2021. With over 35 years in the mining industry, he has held senior roles at Geopacific Resources, Coolgardie Gold NL, and Smarttrans Ltd. Ron co-founded Exploration and Mining Consultants and has worked with major companies like Western Mining Corporation, Newcrest, and Newmont. His international experience includes significant work in South-East Asia, particularly Indonesia

Rachelle Domansky

B.A, B.App.Sc (Hons), M.Ed, DipESG, MAPS, MASH, MAICD, LLMiningE

Non-Executive Director

Rachelle is an ESG specialist and consultant psychologist to business and government in the Asia Pacific region. She is experienced in ESG, mining and sustainability law, media and marketing, human resources development and management, corporate culture, and education and training. Rachelle currently holds non-executive board positions at Metals Australia Limited and Quebec Lithium Limited.

Management

Sonja Neame

Chief Operating Officer

Nick Longmire

Chief Financial Officer

Jim Kerr

Chief Technical Officer

Scott Davis

Operations Manager - Hillgrove

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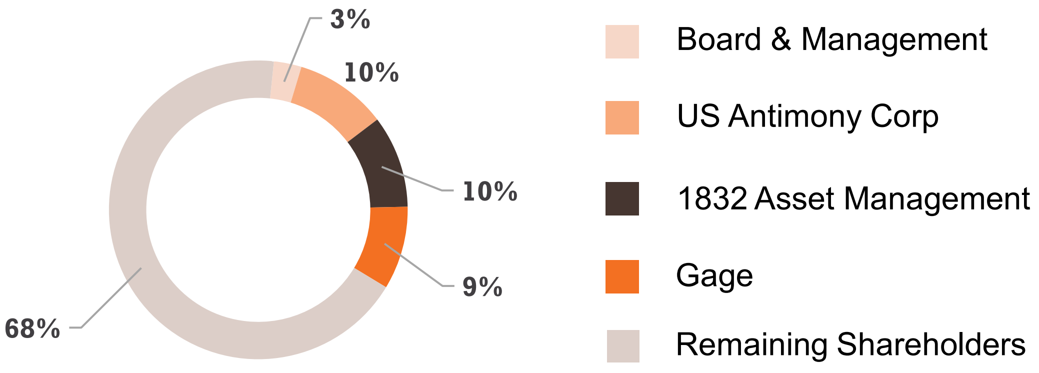
Corporate Overview

Corporate Structure

Shares on Issue	519,340,876
Performance Rights	24,462,428
Share price (22 July 2026)	$1.15
Market Cap (22 July 2026)	$597.2M
Cash (31 March 2026)	$81.7M
Debt (31 March 2026)	$92.0M
Enterprise Value	$607.5M

Shareholders



12-month share price

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Critical Mineral Market Tailwinds

China dominates global production & supply of antimony and tungsten

- Western governments prioritising secure antimony supply and building critical minerals reserves
- Australia - $1.2 billion Critical Mineral Reserve Strategy
  - Antimony 1 of 3 prioritised critical minerals (even though it's a metal)
- Appointment of Advisors
  - The Hon David Fawcett – Strategic
  - Penny Walsh – Government Relations

Tungsten & Copper provide potential additional revenue streams

Hillgrove Project

Acquired December 2023

Commissioning July 2026

1.7Moz AuEq @ 7.4g/t AuEq

2 x Exploration Targets >1m oz AuEq in total

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Commissioning Underway

Advancing towards production

- Staged commissioning of Minerals Processing Facility has commenced
- Underground mine development progressing
- Ore stockpiles building from Metz underground mine

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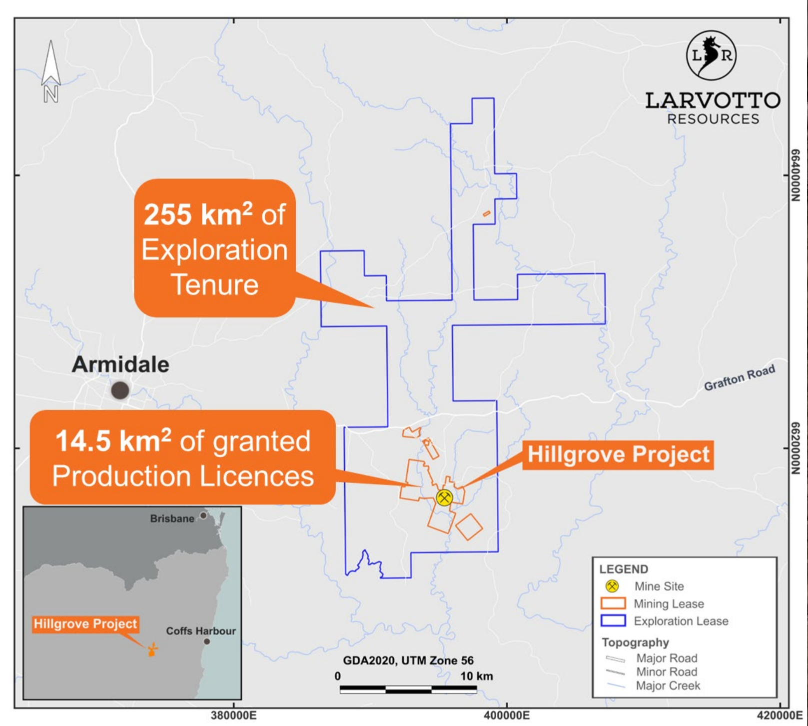
Extending Hillgrove into a Multi-Decade Mining Centre



Resource growth supports mine life extension & production optionality – antimony, gold & tungsten

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Exploration Focus

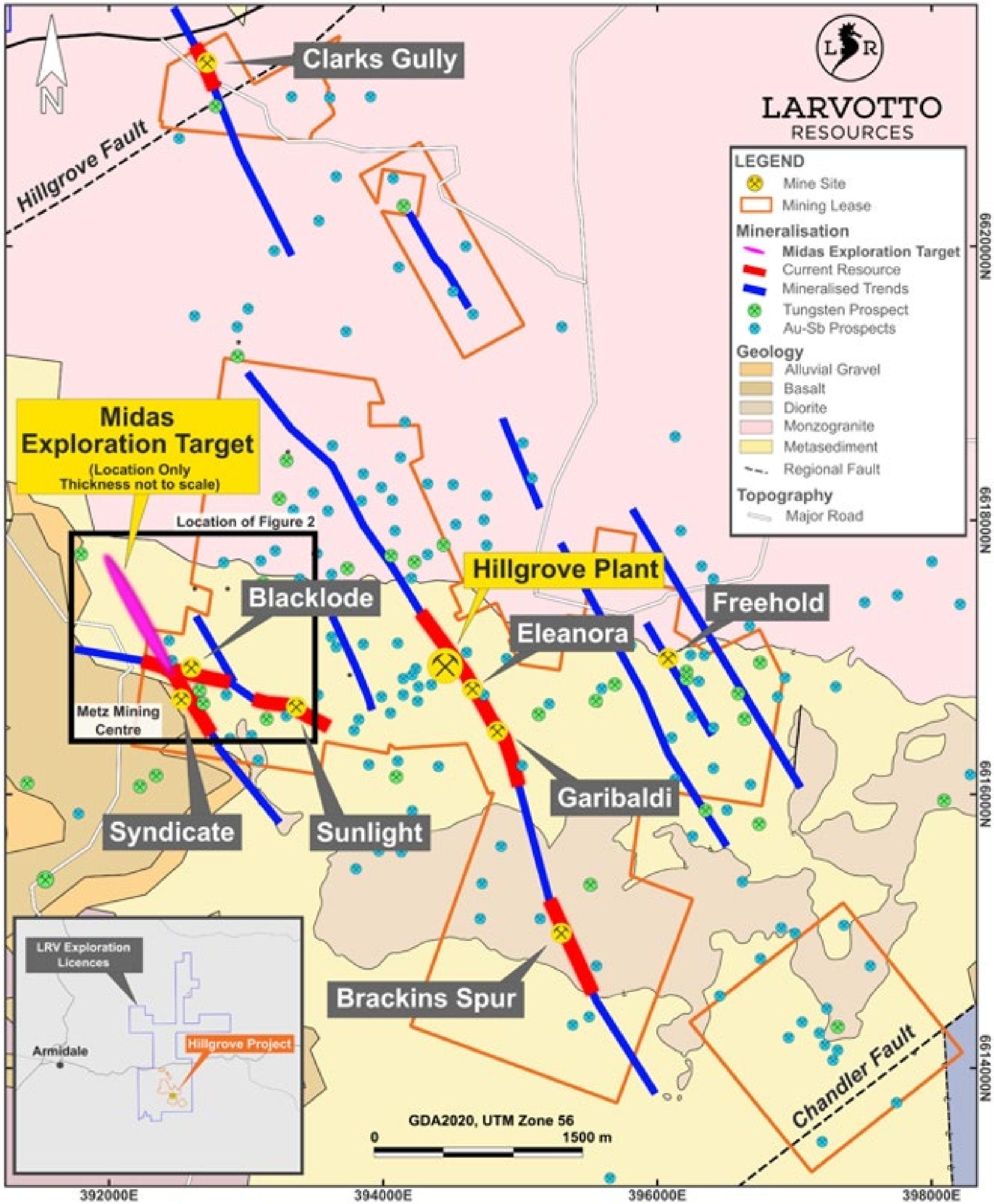
Extensive mineralised zones close to existing infrastructure

- Initial Metz Exploration Target[1]:
  - **2.8-3.6Mt @ 7.4-9.46g/t AuEq for 670,000-1.08M oz AuEq**

- Midas Lode Exploration Target[2]:
  - **2.7-10.7Mt @ 2.58-8.55g/t AuEq for 223,000-2.95M oz AuEq**

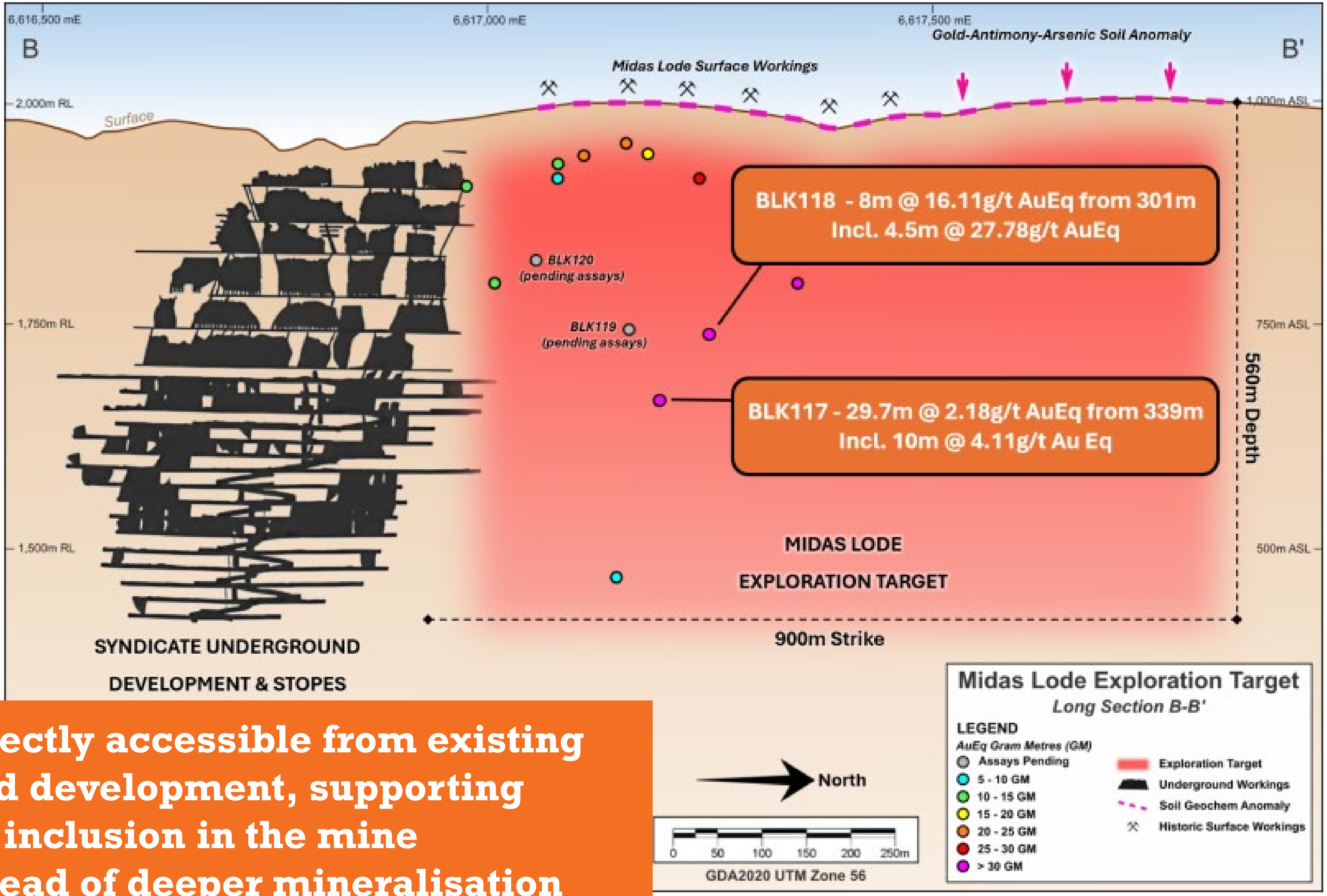
- Tungsten emerging as third payable product at Metz, Freehold & Curry's

Cautionary Statement: The Exploration Targets have been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.



[1] See announcement ASX: LRV 28 Junel 2024, Significant Exploration Upside Demonstrated at Hillgrove
[2] See announcement ASX: LRV 23 June 2026, Initial Midas Lode Exploration Target

Midas Exploration Target



Midas is directly accessible from existing underground development, supporting accelerated inclusion in the mine schedule ahead of deeper mineralisation

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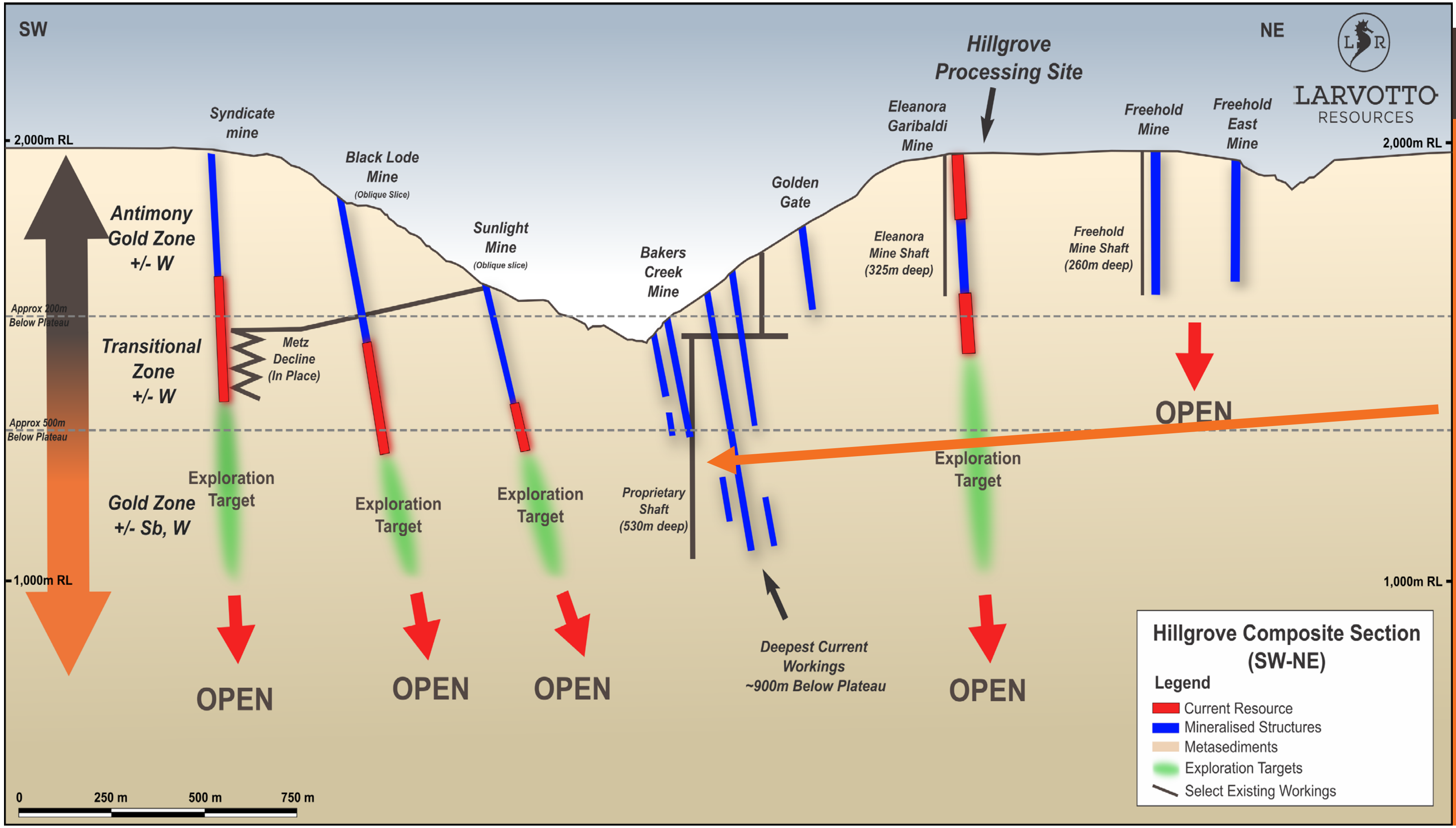
Significant Exploration Upside - Largely Untested

Over 200 known deposits and occurrences on Larvotto's Hillgrove leases



High-grade Intercepts

- 8.3m @ 3.29 g/t AuEq from 59m
- 30m @ 3.29 g/t AuEq from 104m
- **31m @ 65.8g/t Au including 5.3m @ 220g/t Au and 0.75m @ 161g/t Au**
- 6m @ 8.50 g/t AuEq from 92m
- 15m @ 5.24 g/t AuEq from 42m
- 8.5m @ 4.03g/t AuEq from 196m

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Regional Advantages

Existing infrastructure reduces development risk

- 10 minutes from regional town Armidale
- Infrastructure rich – airport, university, schools
- Successfully building local workforce
- Community engagement at core of operation strategy - supporting local employment, procurement and long-term community benefits

Proximity to Armidale has provided a local workforce strategy, with a strong focus on community engagement and support

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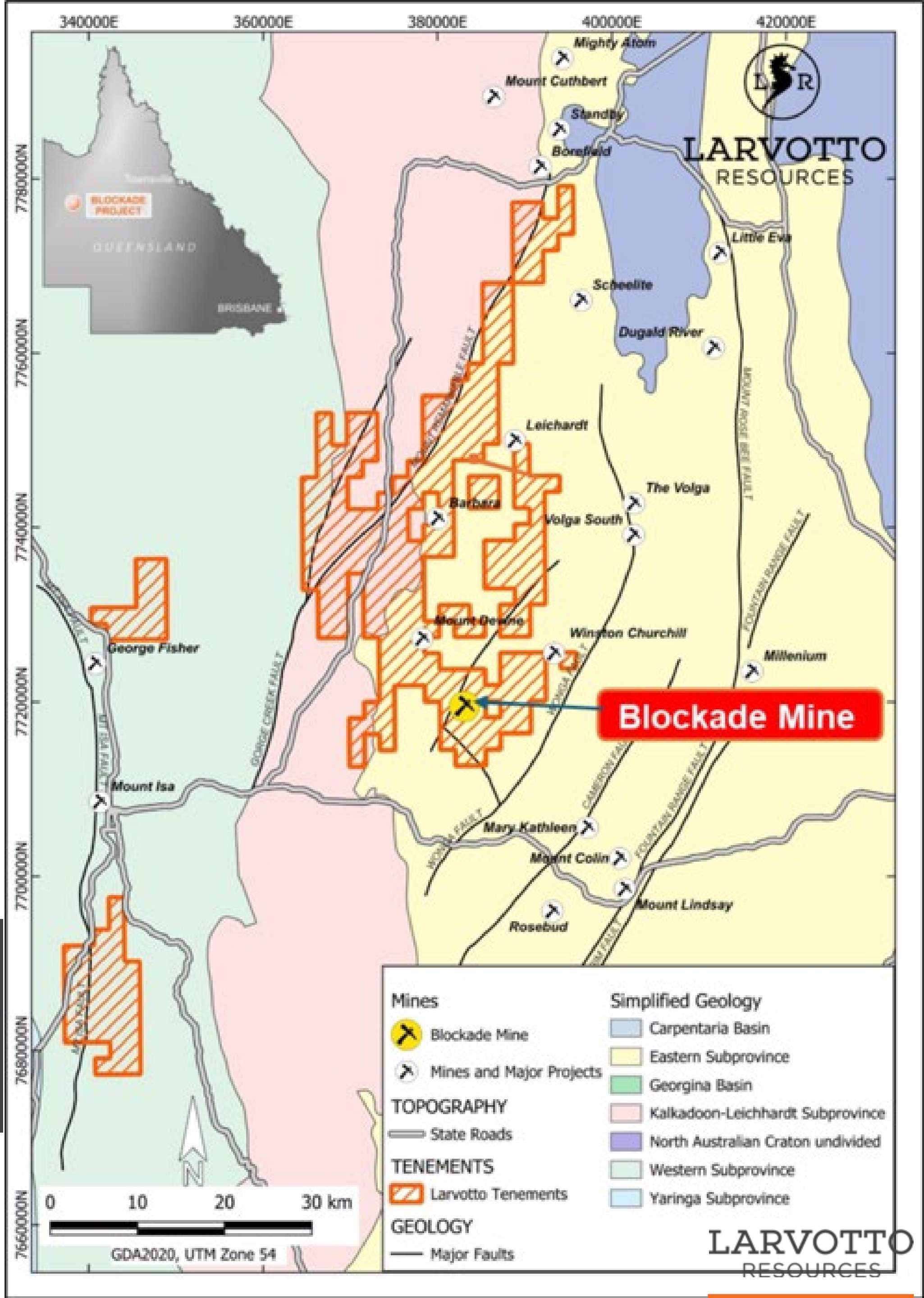
Historic Blockade Mine

Cornerstone of Mt Isa Copper Development Strategy

- RC drill program validated historical results[3]
  - **31m @ 1.16% Cu** from 63m including **8m @ 1.86% Cu** from 78m
  - **5m @ 1.3% Cu** from 53m
  - **4m @ 1.65% Cu** from 85m
- Existing historical mining and infrastructure significantly reduce development timelines.

The Blockade transaction provides an advanced copper development asset which is surrounded by Larvotto's existing Mt Isa tenements

[3] See announcement ASX: LRV 9 July 2026, Blockade Copper Mine Option Exercised



Proven Capability to Actively Advance Projects to Production

Acquisition to Development Delivered in 2.5 Years – Hillgrove

- Acquisition
- PFS (9 Months)
- DFS (9 Months)
- ITE Bank Approved (4 Weeks after DFS)
- $150m Debt (8 Weeks after DFS)
- $70m Equity (2 Days after Debt)
- Plant Upgrade & UG Mine Development (4 Weeks after Debt)
- Mining & Commissioning Underway

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Early cash flow profile and strong margins supported by strong

JORC Ore Reserve Estimate

Technically and economically viable high-grade project demonstrating low opex and significant high-margin production target profile.

JORC 2012 Ore Reserve Estimate [4]

	Classification	Tonnes (mt)	Au Grade (g/t)	Sb Grade %	AuEq Grade (g/t)	Cont. Au (koz)	Cont. Sb (kt Sb)	Cont. AuEq (AuEq koz)
Open Pit	**Probable**	0.36	2.0	1.6	6.6	23	5.6	75
Underground	**Proved**	0.40	2.6	2.3	9.1	34	9.2	119
Underground	**Probable**	2.48	3.4	0.9	6.1	248	21.1	442
TOTAL ORE RESERVES		**3.01**	**3.1**	**1.2**	**6.6**	**304**	**35.8**	**636**

Notes:

- *Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.*
- *The total LOM Production Target includes 5% Inferred Resources, 3% Indicated Resources outside of Ore Reserves, and 92% Ore Reserves*
- *(percentages are for contained Au Eq. ounces).*
- *Cut-off grades applied after modifying for dilution.*
- *Gold equivalent (Au Eq.) has been calculated using the metal selling prices, recoveries and other assumptions as outlined in the Mineral*
- *Resources chapter on p36.*
- *Cut-off grades are 1.90 Au.Eq g/t for open pit and 3.30 Au.Eq g/t for underground stoping and 1.30 Au.Eq g/t for underground development*

[4] See announcement ASX: LRV 6 May 2025, Hillgrove Gold-Antimony Project Definitive Feasibility Study

Gold Equivalent Calculation

All The gold equivalent is calculated using:

AuEq (g/t) = $Au^g + Sb^g \times E$ where ***$E = (Sb^p \times Sb^r) / ((Au^p / T^{Oz}) \times Au^r)$***

E = Equivalency Factor

Au^p = Gold price (US dollars per ounce)

Au^g = Gold grade (g/t)

Au^r = Gold recovery (%)

Sb^p = Antimony price (US dollars per tonne)

Sb^g = Antimony grade (%)

Sb^r = Antimony recovery (%)

T^{Oz} = Troy Ounce (31.1035)

A gold price of $US2,500 per ounce, an antimony price of $US22,500 per tonne and total gravity/float recoveries of 83.1 % for gold and 86 % for antimony were used to calculate the Equivalency Factor (E) at 2.897.

It is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Hillgrove Mineral Resource Estimate

JORC 2012 Mineral Resource [5]

Classification	Tonnes (kt)	Au Grade (g/t)	Sb Grade %	AuEq Grade (g/t)	Cont. Gold (koz Au)	Cont. Sb (kt Sb)
Measured	672	3.2	2.8	11.3	70	19
Indicated	4,242	4.5	1.1	7.7	608	47
Measured & Indicated	**4,914**	**4.3**	**1.3**	**8.2**	**678**	**66**
Inferred	3,852	3.7	0.8	6.0	457	31
Total	**8,766**	**4.0**	**1.1**	**7.2**	**1,135**	**96**

Notes:
- *2025 Mineral Resource Combined Global (mixed cut offs, mixed underground, open pit, stockpile extraction methods, mixed sulphide, oxide,*
- *transitional material types)*
- *Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.*
- *Au equivalent (Au Eq.) grade reported using metal selling prices, recoveries and other assumptions (6 May 2025)*

Mineral Resource cut off and Source:
- *The underground extractable sulphide mineral resources are reported to a cut off 2.3g/t AuEq with additional reasonable prospects of economic*
- *extraction constraints (6 May 2025)*
- *The open pit extractable sulphide mineral resources are reported to a cut off 0.65g/t AuEq with additional reasonable prospects of economic*
- *extraction constraints. Includes minor surface stockpiles (6 May 2025)*
- *The open pit extractable oxide/transitional mineral resources are reported to a cut off 0.65g/t AuEq with additional reasonable prospects of*
- *economic extraction constraints (6 May 2025)*

[5] See announcement ASX: LRV 6 May 2025, Hillgrove Antimony-Gold Project Delivers Compelling DFS

Cautionary Statement

Based on technical and economic studies, the Definitive Feasibility Study referred to in the DFS Summary Report examines the potential of developing the Hillgrove Antimony-Gold Mine by constructing open cut and underground mines and expanding a processing facility to produce gold-antimony concentrate for export and gold doré for domestic refining and sale. The Definitive Feasibility Study outcomes, production targets and forecast financial information referred to in this document are based on low accuracy level technical and economic assessments. The Definitive Feasibility Study has been completed to a level of accuracy of +/- 15% in line with typical Definitive Feasibility level study accuracy.

Larvotto has reasonable grounds for disclosing production targets, since approximately 80.9% of the Life-of-Mine (LOM) Production Target is in the Indicated Mineral Resource category, and 19.1% is in the Inferred Mineral Resource category. There is a lower level of geological confidence associated with Inferred Mineral Resources. Inferred Mineral Resources are scheduled later in the LOM as they are at the outer edges and deeper in the Resource Model. While Larvotto considers all the material assumptions in the Definitive Feasibility Study to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated will be achieved.

The Mineral Resources underpinning the production targets in the Definitive Feasibility Study have been prepared by a competent person in accordance with the requirements in the JORC Code.

The economic outcomes associated with the Definitive Feasibility Study are based on certain assumptions made for commodity prices, exchange rates and other economic variables, which are not within the Company's control and subject to change from time to time. Changes in such assumptions may have a material impact on economic outcomes. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Definitive Feasibility Study.

Disclaimer and Important Notices (Cont.)

Competent Persons Statement

Mineral Resource Estimate

The information in this report that relates to estimation and reporting of the Eleanora and Garibaldi Mineral Resource, in accordance with the JORC 2012 Code, is based on and fairly represents, information and supporting documentation compiled by Mr Peter Carolan who is a Member of the Australasian Institute of Mining and Metallurgy. Peter Carolan is a contractor engaged by Larvotto Resources Limited.

Mr Carolan 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 Carolan consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The information in this report that relates to database compilation, geological interpretation and mineralisation wireframing, project parameters and costs and overall supervision and direction of the Eleanora and Garibaldi estimation is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Mr Carolan.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 report.

Hillgrove Ore Reserves

The information in this report that relates to the reporting of Ore Reserves reported in accordance with the JORC 2012 Code is based on and fairly represents, information and supporting documentation compiled by Mr Matt Varvari who is a Fellow of The Australasian Institute of Mining and Metallurgy. Matt Varvari is a full-time employee of Larvotto Resources Limited.

Mr Varvari has sufficient experience 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 and Exploration Results, Mineral Resources and Ore Reserves'.

Mr Varvari consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The information in this report that relates to open pit and underground optimisation, mine design, scheduling and cost estimation, is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Mr Varvari.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 report.

Larvotto confirms that all the material assumptions underpinning the production target in the DFS report continue to apply and have not materially changed.

Metallurgy

The information in this document that relates to metallurgical test work is based on, and fairly represents, information and supporting documentation reviewed by Mr Peter Adamini, BSc (Mineral Science and Chemistry), who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Adamini is a full-time employee of SGS Australia owned Independent Metallurgical Operations Pty Ltd, a wholly owned subsidiary of SGS Australia Holdings Pty Ltd, who has been engaged by Larvotto Resources Ltd to provide metallurgical consulting services. Mr Adamini has approved and consented to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 report.

Exploration Results and Targets

The information in this announcement that relates to the Midas Exploration Target has been compiled by Mr James Kerr, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and who is Chief Technical Officer of Larvotto Resources Limited, Hillgrove Mines.

Mr Kerr 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 Kerr consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this Announcement. All material assumptions and technical parameters underpinning the exploration results in the Announcements referred to continue to apply and have not materially changed.

The information in this announcement that relates to the Eleanora-Garibaldi and MMC Exploration Targets and 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.

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