

Exploration Update Webinar - Palma Cu-Zn Project, Brazil

Alvo Minerals Limited (ASX: ALV) (“Alvo” or the “Company”) is pleased to invite shareholders and investors to a webinar hosted by Managing Director, Rob Smakman.

The webinar will provide an update on planned exploration activities for the Palma Copper-Zinc Volcanic Massive Sulphide (VMS) Project located in Central Brazil, including details of the recent discovery at the Touro Prospect¹.

Shareholders and investors are invited to register for the free webinar here:

Webinar URL:

https://us06web.zoom.us/webinar/register/6017645690280/WN_2gIKy7xiRyeYq2HcmYm6uQ

Date: Tuesday, 9 December 2025

Time: 8:00am AWST (Perth) / 11:00am AEDT (Sydney/Melbourne)

After registering, you will receive a confirmation email with a calendar invitation and information about joining the webinar.

Enquiries

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¹ ASX Announcement 25 November 2025 – Drilling at Palma Cu-Zn Project Confirms Touro Discovery

About Alvo

Alvo Minerals (ASX: ALV) is an active Australian minerals exploration company, with an established exploration base in central Brazil.

The Company was founded to explore for base and precious metals, hunting high-grade copper and zinc at its Palma Copper Zinc Project in Tocantins State, Brazil. Palma has a JORC 2012 Mineral Resource Estimate of 7.6Mt @ 2.0% CuEq or 6.2% ZnEq (0.7% Cu, 3.4% Zn, 0.6% Pb & 16g/t Ag and 0.03g/t Au). This MRE is categorised as Indicated: 3.3Mt @ 2.3% CuEq or 6.9% ZnEq and Inferred: 4.3Mt @ 1.8% CuEq or 5.6% ZnEq.

Alvo is also exploring for Rare Earth Elements (REE) at its two Ionic Clay REE projects near its exploration base in Central Brazil - Bluebush and Ipora.

Alvo's strategic intent is to aggressively explore and deliver growth through discovery, leveraging managements' extensive track record in Brazil. There are three phases to the exploration strategy – Discover, Expand and Upgrade. Alvo is committed to fostering best-in-class stakeholder relations and supporting the local communities in which it operates.

*For details of the Palma Mineral Resource Estimate, please refer to the table below and ALV ASX Announcement dated 19 July 2024: 65% Increase in Palma Resource to 7.6Mt @ 2.0% CuEq

Management Team:

Graeme Slattery – Non-Executive Chairman

Rob Smakman – Managing Director

Beau Nicholls – Non-Executive Director

Projects:

Palma VMS Cu/Zn Project

Bluebush Ionic Clay REE Project

Ipora REE Project

Shares on Issue: 195,264,810

ASX Code: **ALV**



Palma Mineral Resource Estimate, July 2024:

Deposit	Category	Cut-off Grade: NSR**	Tonnes (Mt)	NSR USD	Cu %	Metal Cu (t)	Zn %	Metal Zn (t)	Pb %	Metal Pb (t)	Ag ppm	Metal Ag (Oz)	Au ppm	Metal Au (Oz)	CuEq*** (%)	CuEq (t)	ZnEq*** (%)
C1	Indicated	50	1.3	148	0.7	9,600	2.5	33,900	0.5	7,200	13	540,000	0.01	600	1.7	23,300	4.7
	Inferred		1.2	173	0.5	6,500	3.8	45,800	0.7	8,000	17	640,000	0.01	500	2.0	23,400	6.4
C1 Total			2.5	160	0.6	16,100	3.1	79,700	0.6	12,500	14	1,180,000	0.01	1,100	1.8	46,700	5.5
C3	Indicated	50	2.0	236	1.1	21,600	5.0	97,200	0.2	4,500	15	920,000	0.04	2,200	2.7	53,100	8.4
	Inferred		1.6	144	1.0	14,900	2.0	31,500	0.1	2,100	10	523,000	0.04	1,800	1.7	25,800	5.1
C3 Total			3.5	195	1.0	36,500	3.7	128,600	0.2	6,600	13	1,440,000	0.04	4,000	2.2	78,900	6.9
C4	Inferred	80	1.5	150	0.2	3,200	3.3	50,600	1.3	19,700	28	1,380,000	0.03	1,300	1.8	28,000	5.5
C1+C3	Indicated	50	3.3	200	0.9	31,200	4.0	131,100	0.4	11,700	14	1,460,000	0.03	2,800	2.3	76,400	6.9
C1+C3+C4	Inferred	(50 & 80)	4.3	154	0.6	24,700	3.0	127,800	0.7	29,800	18	2,540,000	0.03	3,600	1.8	77,300	5.6
Total Sulphides			7.6	174	0.7	55,800	3.4	258,900	0.5	41,500	16	4,000,000	0.03	6,400	2.0	153,600	6.2

*Rounding discrepancies may occur

**The NSR (Net Smelter Return) and Cu/ZnEq values are reported based on copper, zinc, silver, lead and gold prices of US\$8,914/t Copper, US\$3,017/t Zinc, US\$2,173/t Lead, US\$23.3/oz Silver, and US\$1,891/oz gold (price deck based 3-year average Metals Prices). Recovery factor for C3: Cu; 95%, Zn; 86%, Pb; 77%, Ag 74% & Au 70%. Recovery for C1 and C4: Cu; 93%, Zn; 90%, Pb; 86%, Ag 96% & Au 85%. The NSR calculation is as follows: $NSR (US\$/t) = [Cu\%] * \{Price\ Cu\} * [RecCu\%] + [Zn\%] * \{Price\ Zn\} * [RecZn] + [Pb\%] * \{Price\ Pb\} * [RecPb] + [Ag\ ppm] * \{Price\ Ag\} * [RecAg]/31.1035 + [Au\ ppm] * \{Price\ Au\} * [RecAu] / 31.1035$ (Adjustments are necessary to normalized to US\$/t basis).

***The CuEq calculation is as follow: $Cu + (Cu * ((Zn\% * RecZn * Price\ Zn) + (Pb\% * Price\ Pb * RecPb) + (Ag\ ppm * Price\ Ag * RecAg) + (Au\ ppm * Price\ Au * RecAu)) / (Cu\% * Price\ Cu * RecCu))$. ZnEq is calculated with the same formula as CuEq, swapping Cu and Zn.

Forward Looking Statements

Statements regarding plans with respect to Alvo's projects and its exploration programs are forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside Alvo's control and actual values, results or events may be materially different to those expressed or implied herein. Alvo does not undertake any obligation, except where expressly required to do so by law, to update or revise any information or any forward-looking statement to reflect any changes in events, conditions, or circumstances on which any such forward-looking statement is based.

Competent Person's Statement

The information contained in this announcement that relates to recent exploration results is based upon information compiled by Mr Rob Smakman of Alvo Minerals Limited, a Competent Person and Fellow of the Australasian Institute of Mining and Metallurgy. Mr Smakman is a full-time employee of Alvo and 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 "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (or JORC 2012). Mr Smakman consents to the inclusion in this announcement of the matters based upon the information in the form and context in which it appears.

The information contained in this announcement that relates to information attributed to or compiled from the 'Mineral Resource Estimate' is based upon information compiled by Mr Marcelo Batelochi, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy. Mr Batelochi is a full-time employee of MB Consultaria and 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 "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (or JORC 2012). Mr Batelochi consents to the inclusion in this announcement of the matters based upon the information in the form and context in which it appears.