Staged Process Plant Commissioning Commences at Hillgrove Mine

Highlights

- Staged commissioning of the Minerals Processing Facility has commenced
- Primary, secondary, closed-circuit screening and fine ore storage is underway
- Ore mined from the Metz underground mine is being used for commissioning.
- Larvotto will become Australia's largest antimony producer

Larvotto Resources Limited (**ASX: LRV**, '**Larvotto**' or 'the **Company**') is pleased to advise staged commissioning of the Minerals Processing Facility at the Hillgrove Mine has commenced, with first ore being crushed and placed in the fine ore bin ready to feed to the grinding circuit, (See Figure 1-4 below). This is the first stage of the sequenced restart of processing operations at the Hillgrove Mine.

Managing Director, Ron Heeks, commented

"The commencement of commissioning is a defining milestone for Larvotto and reflects the significant progress made over the past twelve months since the plant refurbishment started. To reach this point is a tremendous achievement by our operations team and Interquip the build contractors and demonstrates the quality of execution, especially given the unique challenges that were, and continue to be, created by the Hormuz conflict on equipment deliveries.

As previously announced, underground ore mining has commenced and ore stockpiles continue to increase (see ASX announcement 12 May 2026). Pleasingly, ore movement to the ROM pad from nearby stockpiles commenced over the past weekend.

Hillgrove will become Australia's largest antimony producer, and with tungsten potential growing with multiple zones of mineralisation, the Company is leading the way for new Australian critical minerals production. We also continue to have meaningful dialogue with the NSW State Government, Australian Federal Government and numerous foreign governments, as mid-stream refining of our concentrate presents a significant value add, while assisting the Company to play an even more important role in supplying antimony and tungsten into domestic and global markets.

Figure 1 Ore loading on ROM (run of mine) pad

Figure 2 First ore into Jaw crusher hopper, Secondary crusher on right

Figure 3 Closed circuit secondary crusher (left) and screen deck (right)

Figure 4 Secondary crusher with fine ore bin at rear

Plant Commissioning

A staged approach to commissioning the Minerals Processing Facility has been implemented. The crushing circuit that comprises primary jaw crushing, closed-circuit secondary crushing and fine ore storage has now been commissioned. Once the fine ore bin is full the crushing circuit will operate on waste to produce crushed rock for engineering purposes. This stage also allows Larvotto operators an opportunity to familiarise themselves with the crushing circuit while wet-end plant works are progressed by Interquip.

Commissioning activities on the wet-end of the plant continue, including the communications, electrical, instrumentation and controls systems, are well advanced and nearing completion.

Further activities will continue progressively over the coming weeks, as Larvotto progresses to production and optimisation.

Pathway to Production

The Hillgrove Mine is set to become Australia's second and largest producing antimony mine. The operation is forecast to produce ~4,900 tonnes of antimony and more than 40,000 ounces of gold annually over the current seven-year mine life[1]. Metallurgical testwork on producing a tungsten concentrate continues and Larvotto expects to provide further updates on the process required to exploit the available tungsten resource that is intimately associated with current gold antimony Reserve.

Hillgrove is expected to be the most significant new source of antimony globally, reinforcing its strategic importance to western critical minerals supply chains.

Modification 5 Process

As previously advised[2] Modification 5 (Mod 5) continues to progress through the NSW assessment process. The application seeks approval to increase processing capacity from its currently approved 250,000 tonnes per annum to 500,000 tonnes per annum, while facilitating the planned transition to dry-stack tailings and other operational and environmental improvements.

Following the public exhibition period, the NSW Department of Planning, Housing and Infrastructure (DPHI), government agencies and other stakeholders sought some clarifications and additional information. The Company's responses are being finalised and are expected to be submitted to DPHI by the end of July. The Company does not consider the matters raised to be material issues to the assessment process, but rather the level of review expected for a project of this scale and significance.

Several aspects of the Mod 5 proposal incorporate leading environmental practices that are not yet widely implemented in the Australian mining sector, including the planned adoption of dry-stack tailings and the progressive remediation and closure of legacy tailings facilities. The Company believes these initiatives will deliver significant long-term environmental and operational benefits. Importantly, the successful approvals of Modification 6 and Modification 7 demonstrate the Company's ability to progress complex permitting applications through the NSW approval framework

[1] ASX Announcement dated 6 May 2025 – Hillgrove Antimony-Gold Project Delivers Compelling DFS
[2] ASX Announcement dated 15 April 2026 – Hillgrove Development Advancing on Schedule

and provide confidence in the broader redevelopment strategy for Hillgrove and the continued support of regulators for the staged redevelopment of Hillgrove. The Company remains encouraged by the progress of the assessment and continues to work constructively with DPHI and relevant agencies to support a timely determination of Mod 5.

About Larvotto

Larvotto Resources Limited (ASX:LRV) is actively advancing its portfolio of in-demand minerals projects including the Hillgrove Antimony-Gold 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. Larvotto's board has a mix of experienced explorers, corporate financiers, ESG specialist and corporate culture to progress its projects.

Visit www.larvottoresources.com for further information.

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.

This announcement has been authorised for release by the Board of Directors.

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