# Production Commenced at Hillgrove Gold-Antimony Mine

## Highlights

- Antimony and gold production is underway at the Hillgrove Mine
- Hillgrove is expected to supply ~7% of global antimony demand and over 50% of supply outside of China controlled sources, establishing it as a globally significant antimony operation
- Larvotto will be the second, and by far the largest, antimony producer in Australia, delivering a significant new source of supply amid increasing global focus on secure critical mineral supply
- Tungsten concentrate production planned for the near term will significantly broaden the Project's critical minerals production profile

Larvotto Resources Limited (**ASX: LRV**, '**Larvotto**' or 'the **Company**') is pleased to advise that first gold and antimony production from its 100%-owned Hillgrove Mine in New South Wales commenced today Figure 1 and Figure 2. The milestone represents the completion of an extensive redevelopment and plant upgrade program to World Best Practice standard.

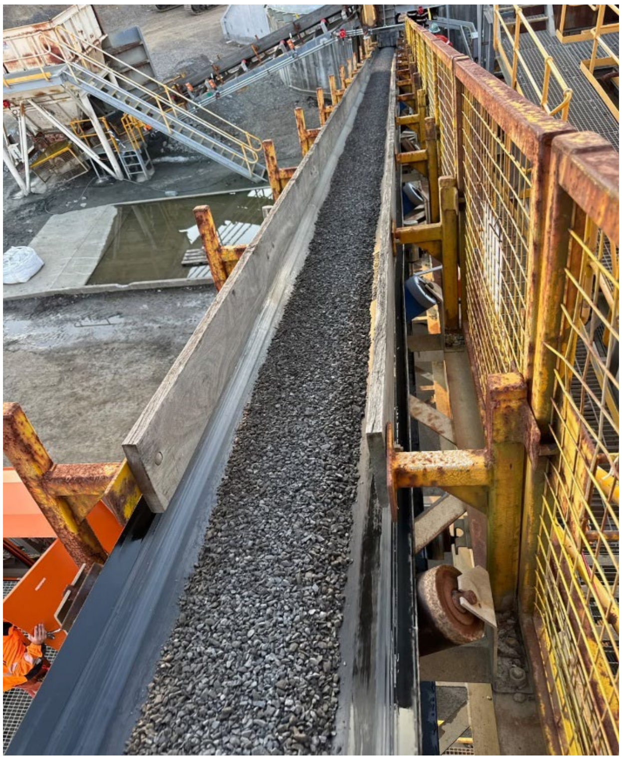

*Figure 1 Ore belt feeding the Ball Mill*

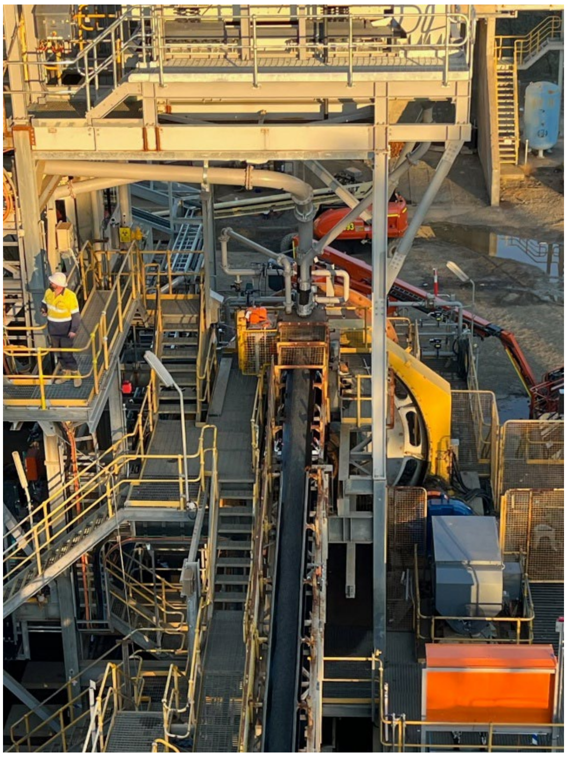

*Figure 2 Overhead view of ore belt feeding ball mill*

## Comment from Ron Heeks, Managing Director:

*"It is an outstanding achievement by the Company and a milestone day for our critical minerals industry in Australia, with Hillgrove now in production. In less than three years, we have taken Hillgrove from acquisition, resource and reserve assessment, PFS, DFS, funding and construction to production, establishing Larvotto as Australia's largest antimony producer and a globally significant new source of this essential critical mineral.*

*This achievement reflects the extraordinary commitment, diligence and hard work of the entire Larvotto team. While commencing production is a major milestone, the team has bigger ambitions to meet at Hillgrove and in the critical minerals sector.*

*We are focused on growing Hillgrove into a multi-decade mining centre through ongoing exploration programs across the wider Hillgrove Project, while expanding our critical mineral production profile, including the addition of tungsten.*

*Hillgrove has placed Larvotto on the global critical minerals stage, leading to strengthening relationships with governments and industry stakeholders. Only last week, we were in Taiwan discussing the importance of critical minerals. And there is no more important critical mineral than antimony globally, so becoming Australia's biggest antimony producer is a significant achievement, particularly at a time when securing reliable supply of antimony, has become a strategic priority for governments around the world.*

*We would like to thank all those who have supported the Company on this development path, including NSW and Federal Governments, our offtake partners, financing partners, key stakeholders, consultants and most importantly our shareholders."*

## Globally Significant Antimony Production

Hillgrove is forecast to produce 4,900 tonnes of antimony and 40,500 ounces of gold per annum over an initial eight-year mine life[1]. Larvotto will become Australia's second antimony producer and by far the largest.

Antimony is recognised as a critical mineral in Australia, the United States, European Union, United Kingdom, Japan and New Zealand. Antimony is identified as one of three prioritised critical minerals as part of Australia's $1.2 billion Critical Mineral Reserve Strategy (including rare earths and gallium)[2]. Antimony is used across a range of applications, including renewable energy (solar panels), flame retardants, electronics, AI and defence. Due to its applications and China dominating the supply, antimony has become one of the most strategic critical minerals in the last two years, heightened by China's export restrictions in 2024.

The Hillgrove Mine will deliver a significant new source of antimony into a market where there is no new ethically mined Western supply expected in the near term.

The strategic importance of Hillgrove has led to Larvotto holding high-level discussions with governments and industry stakeholders in Australia, US, Taiwan and Japan.

[1] See announcement ASX: LRV 6 May 2025, Hillgrove Antimony-Gold Project Delivers Compelling DFS
[2] See announcement ASX: LRV 12 January 2026, "Australia's $1.2 billion Critical Minerals Strategic Reserve"

## Proven Team to Deliver Growth

Larvotto has assembled an experienced operational and technical team to deliver the redevelopment and subsequent operation of the Hillgrove asset (Figure 3). Since acquiring the Project, the Larvotto team has grown to over 180 people, with ~95% of the Hillgrove operations team based in the New England region.

Larvotto has been committed to building a locally based workforce, with the Hillgrove Mine becoming a major long-term employer in the region, supporting local jobs and creating long-lasting economic benefits.

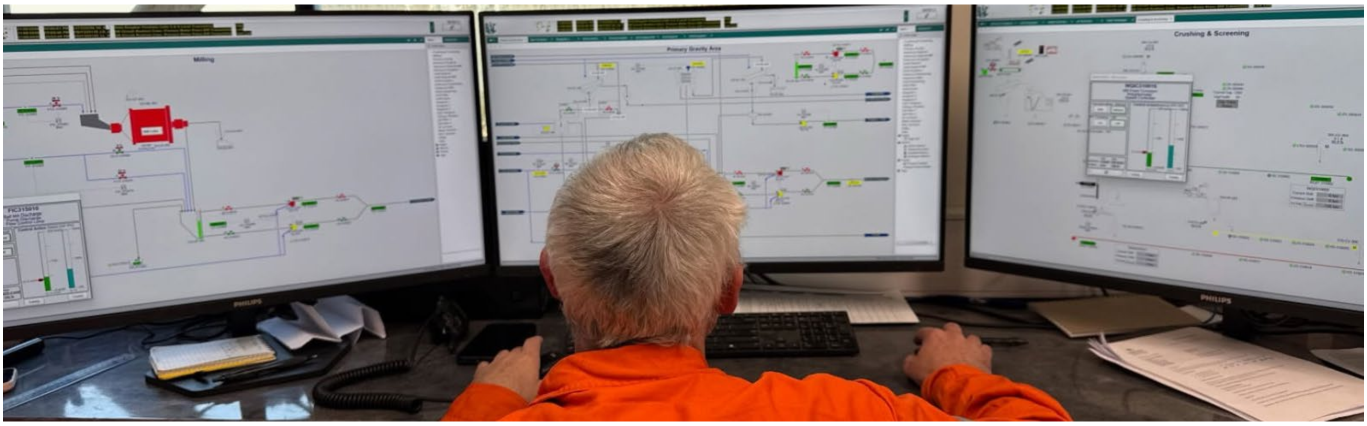

*Figure 3 Hillgrove Control Room*

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

## About Larvotto

Larvotto Resources Limited (ASX:LRV) is actively advancing its portfolio of in-demand minerals projects including the 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. 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 Statement

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.