Final Freehold Drilling Results Extend High-Grade Mineralisation

Highlights

- Final assays received from the remaining 15 holes of a 31-hole, 7893m diamond drilling program at Freehold.
- The program has extended gold-antimony-tungsten mineralisation over more than 700m of strike, which remains open to the south and at depth.
- Standout results include:
  - FRE042: **10m @ 9.61g/t** AuEq from 526m including **4m @ 19.91g/t** AuEq from 526m
  - FRE038: **9m @ 8.05g/t** AuEq from 105m including **4.4m @ 13.53g/t** AuEq from 109m
  - FRE029: **2.4m @ 10.37g/t** AuEq from 146.7m
  - FRE041: **2.1m @ 12.19g/t** AuEq from 112m
  - FRE041: **1.5m @ 18.94g/t** AuEq from 16m
- High-grade tungsten mineralisation continues to be identified within the broader gold-antimony system, including:
  - FRE041 **1.5m @ 1.95% WO_3** from 16m
  - FRE041 **0.6m @ 1.01% WO_3** from 226.0m
  - FRE042: **0.5m @ 0.82% WO_3** from 251.0m
- Drilling has intersected shallow mineralisation, extended the main Freehold and Freehold East structures, and confirmed additional high-grade lodes west of the historical mine.
- Results provide a significantly improved geological framework for targeting higher-grade plunging shoots and extensions below historical mine development.

Larvotto Resources Limited (**ASX: LRV**; **Larvotto** or 'the **Company'**) is pleased to report final assays from the completed 31-hole, 7893m diamond drilling program at Freehold, within its 100%-owned Hillgrove Antimony-Gold Project in New South Wales.

The program has extended the Freehold mineralised system to over 700 metres of strike, approximately double the extent of historical mining. Mineralisation remains open to the south and at depth, with unworked mineralisation identified around the historical mine and additional parallel lodes defined across the broader structural corridor.

Managing Director, Ron Heeks, commented:

"The completed Freehold program has substantially advanced our understanding of this historically important mining centre. Drilling has extended mineralisation beyond the known workings, confirmed multiple gold-antimony-tungsten lodes and defined the system over more than 700 metres of strike.

The standout intersection in FRE042 demonstrates the potential for high-grade shoots to continue down-plunge within the broader Freehold structure. Importantly, the results also identify shallow unworked mineralisation and additional high-grade structures outside the main historical mine area.

Freehold is located only 1.2 kilometres from the Hillgrove processing plant and remains open to the south and at depth. The completed program provides a strong geological framework for future targeting and supports Freehold's potential to become an additional mining centre within the broader Hillgrove field."

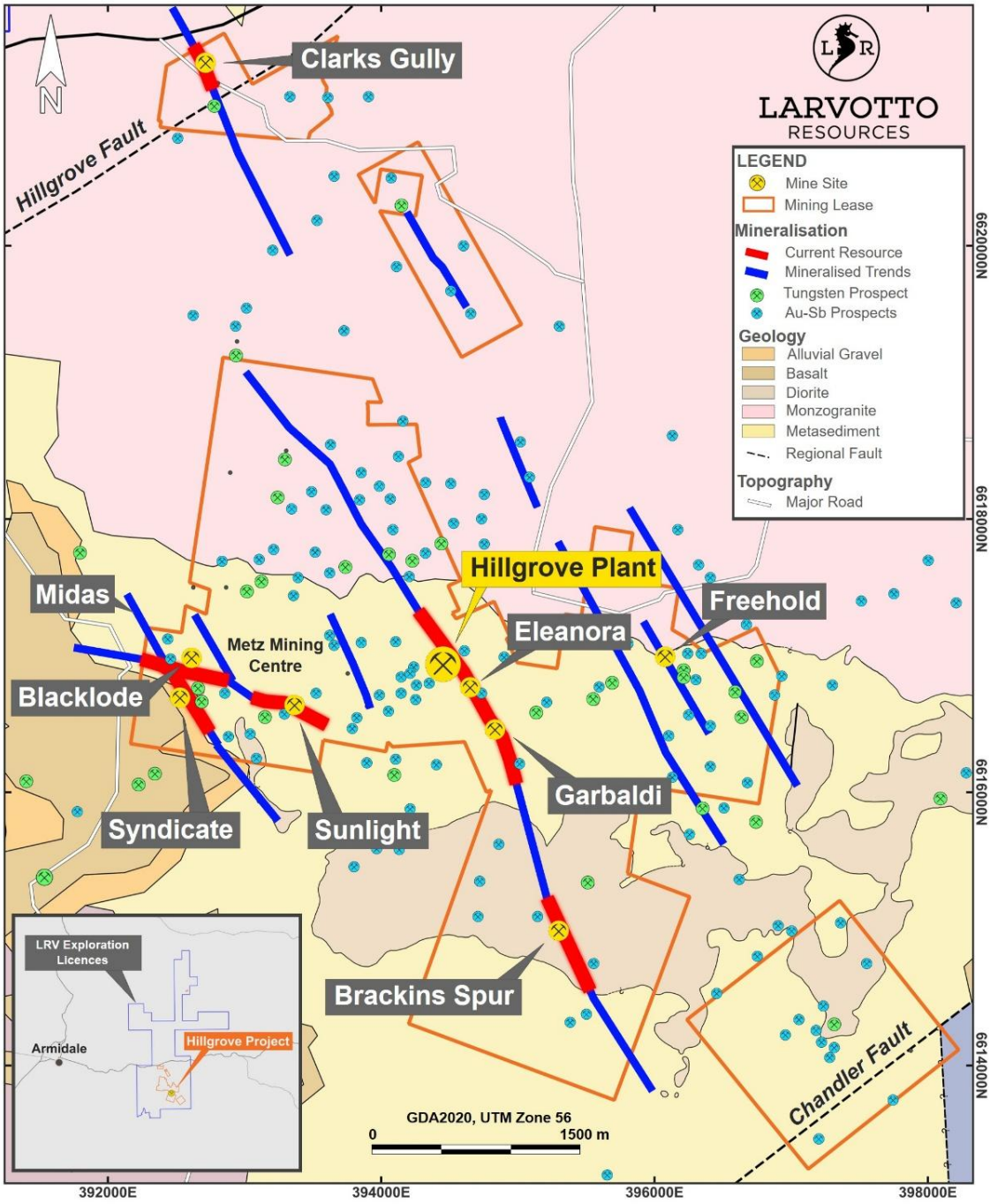


Figure 1 Hillgrove Project Location Map highlighting Hillgrove Processing Plant and Major Deposits.

Freehold Diamond Drilling

The drilling program was designed to test the potential for high-grade antimony-gold mineralisation at Freehold, beyond the historic mine footprint, including extensions along strike and at depth and previously unrecognised parallel structures.

Located only 1.2km east of the Hillgrove processing plant (Figure 1), Freehold has a long history of antimony-gold mining dating back to the late 1800s. New England Antimony Mines subsequently operated the mine between 1974 and 2002, developing a 330m-deep shaft and eight underground levels across approximately 300m of strike.

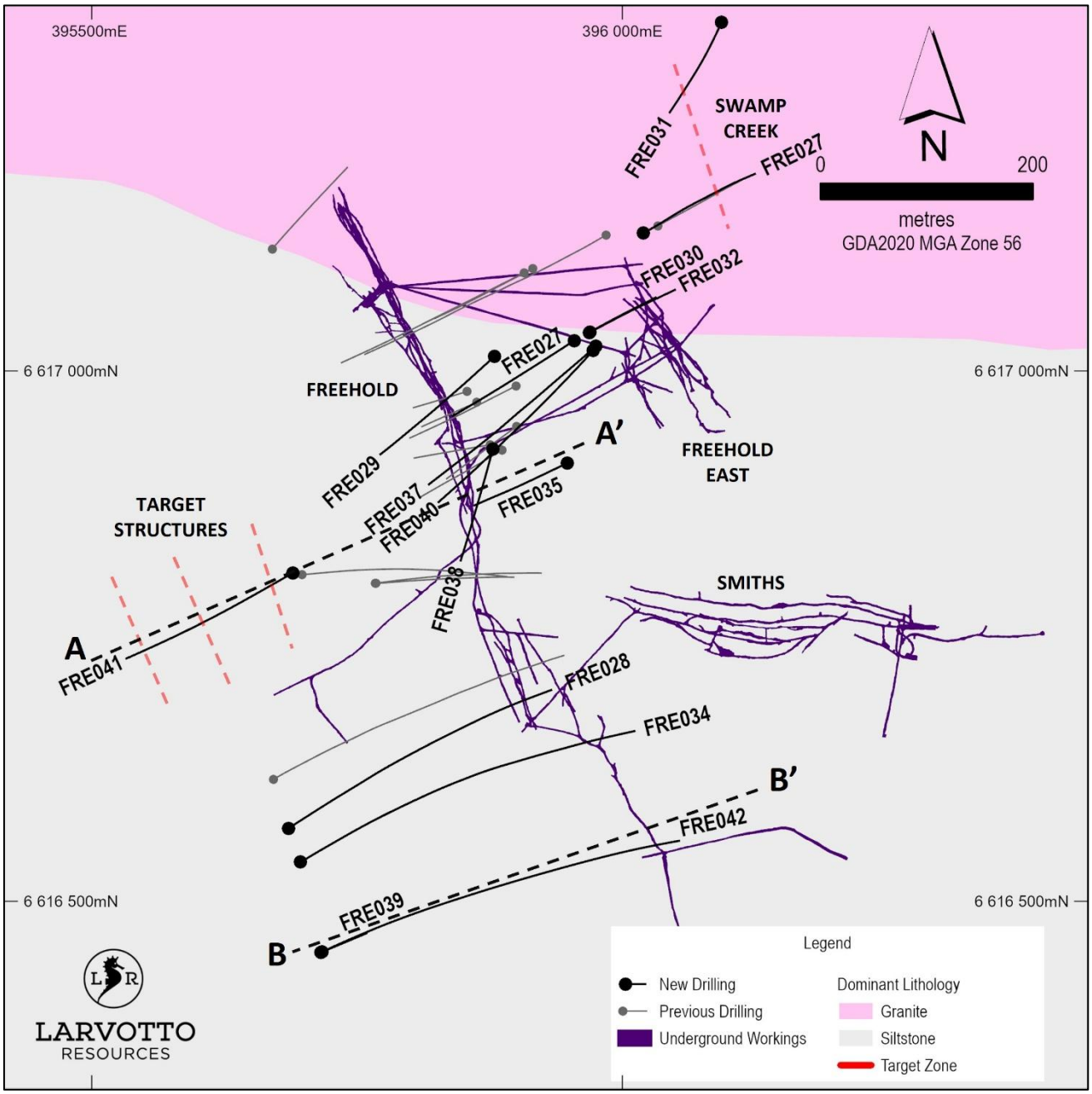


Figure 2 Freehold mining centre map. Recent drilling is displayed as thick black traces. Previous Larvotto and historic drill holes are displayed as thin grey traces. All historic mining, stopes and drives, are displayed as dark blue *lines and show the major structural trends. The relative position of the cross-sections* is *shown as dashed traces between A-A'* and B-B'

Despite the extensive mining history, there has been limited modern exploration outside the immediate workings. Larvotto initially targeted the broader Freehold area using IP and resistivity surveying, identifying responses associated with known mineralisation and additional targets beyond and parallel to the historic mine[1].

Subsequent diamond drilling has significantly expanded the scale of the known system. Mineralisation is now defined over approximately 700m of strike, compared with approximately 300m of historic mining, and remains open along strike and at depth (Figure 2). Drilling has confirmed multiple steeply dipping, northwest-trending structures hosting high-grade gold-antimony mineralisation, demonstrating that the historic Freehold workings represent only part of a substantially broader mineralised system.

Results from the final 15 holes of the 31-hole, 7,893m program are reported in this announcement and provide a significantly improved geological framework for future targeting. Freehold is not included within the Hillgrove Mineral Resource, with the expanded mineralised footprint and proximity to the processing plant providing a compelling basis for further evaluation.

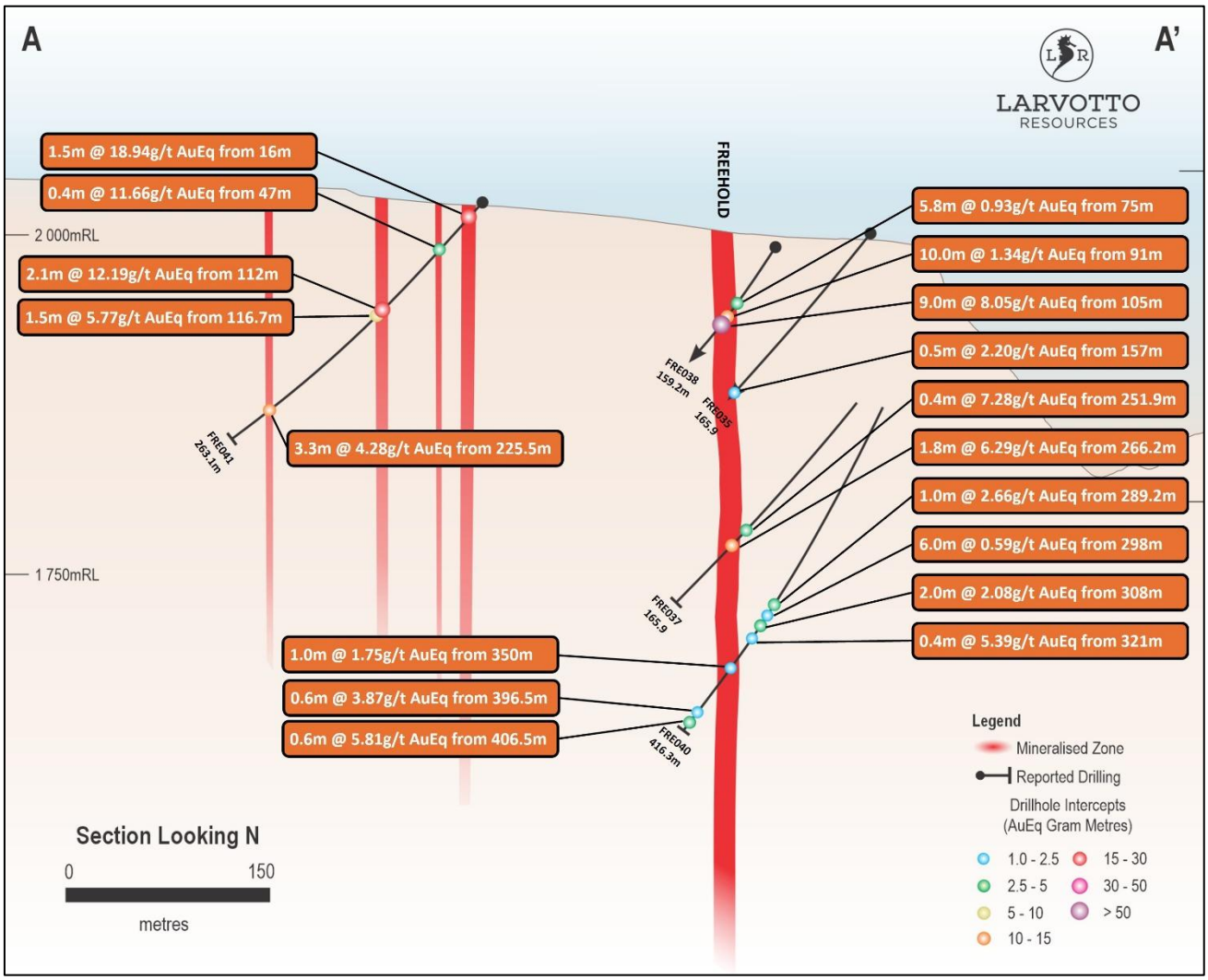


Figure 3 Freehold section A-A' highlighting significant drill results and steeply dipping geometry of mineralisation encountered in drill holes FRE035, FRE037, FRE038, FRE040 and FRE041.

[1] *ASX release 16 September 2025 "IP Survey Completed at Freehold"*

A series of holes, including FRE029, FRE033, FRE035, FRE037, FRE038 and FRE040 (Figure 2 & Figure 3), tested mineralisation immediately south of and around the historic underground development. FRE038 returned the standout shallow intersection of:

- **9.0m @ 8.05g/t AuEq** from 105.0m, including **4.4m @ 13.53g/t AuEq** from 109.0m

This was accompanied by **5.8m @ 0.93g/t AuEq** from 75.0m and **10.0m @ 1.34g/t AuEq** from 91.0m, demonstrating a broad zone containing multiple mineralised intervals.

Nearby FRE029 also returned multiple significant intersections, including:

- **2.4m @ 2.75g/t AuEq** from 92.7m
- **9.7m @ 2.29g/t AuEq** from 114.0m, including **1.1m @ 12.72g/t AuEq** from 122.6m
- **2.4m @ 10.37g/t AuEq** from 146.7m, including **0.4m @ 53.99g/t AuEq** from 148.7m

FRE033, FRE037 and FRE040 intersected additional narrower mineralised intervals, confirming continuity of the system south of the historic stopes and underground development. The variability in widths and grades between these holes and the broader high-grade intersections in FRE038 and FRE042 provides an improved geological framework for targeting positions where the Freehold structures may develop thicker, higher-grade mineralisation.

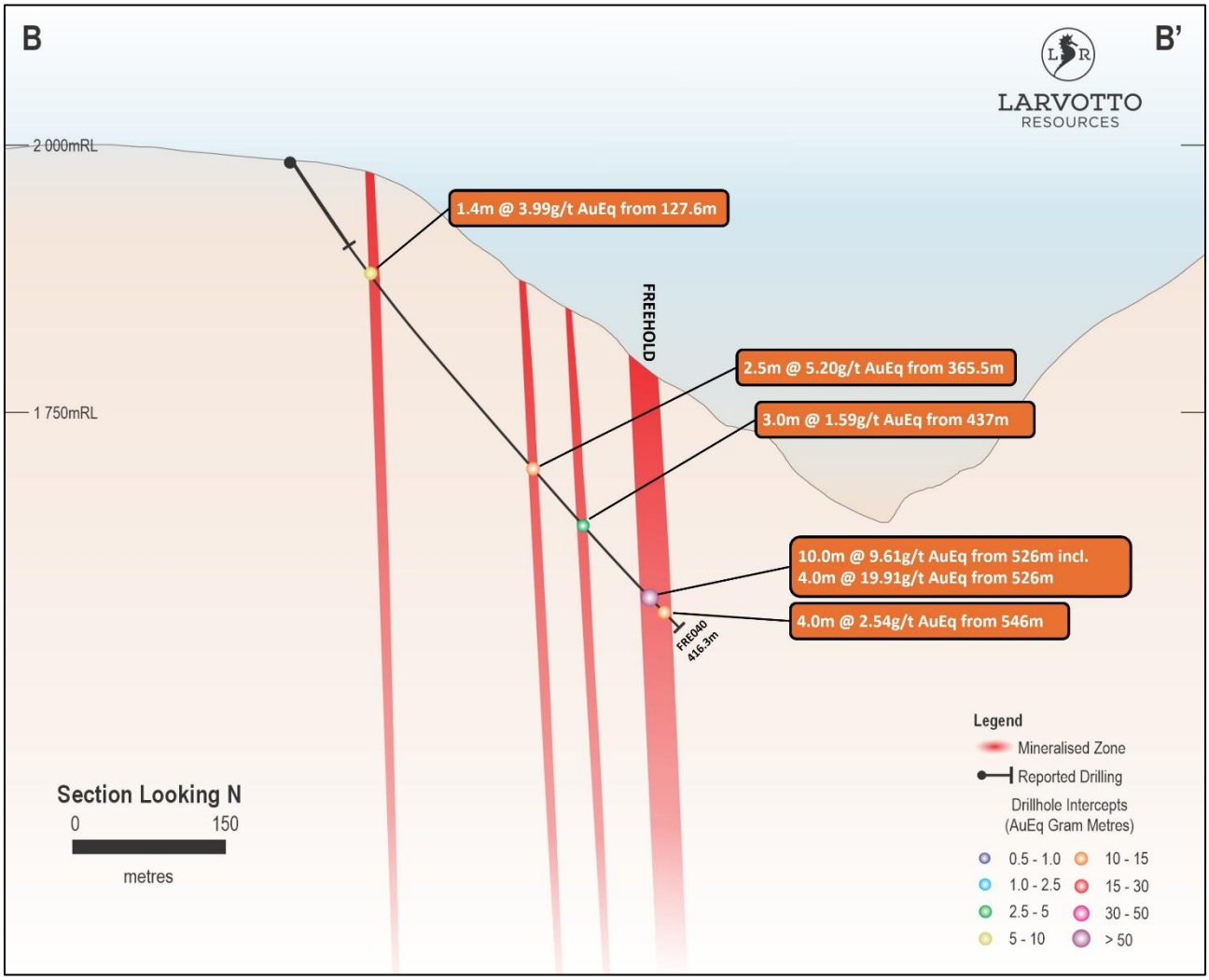


Figure 4 Freehold section B-B' highlighting significant drill results and steeply dipping geometry of mineralisation encountered in drillhole FRE042

Drilling south of the historic Freehold workings has progressively extended the mineralised system and confirmed the continuation of high-grade gold-antimony mineralisation along strike. FRE028 was drilled approximately 40m along strike from FRE024, which previously intersected **6.4m @ 2.1g/t AuEq** from 439m[2]. FRE028 returned:

- **1.6m @ 6.96g/t AuEq** from 376.1m, including **0.4m @ 23.00g/t AuEq** from 377.3m

FRE034 subsequently stepped approximately 60m farther south, returning **1.1m @ 7.31g/t AuEq** from 144.5m from a shallow mineralised structure and **2.0m @ 2.74g/t AuEq** from 409.0m from the main Freehold structure.

The most significant southern step-out was completed by FRE042 (Figure 4), approximately 100m farther along strike. The hole successfully intersected multiple mineralised structures, culminating in a broad, high-grade intersection at depth:

- **1.4m @ 3.99g/t AuEq** from 127.6m
- **2.5m @ 5.20g/t AuEq** from 365.5m
- **10.0m @ 9.61g/t AuEq** from 526.0m, including **4.0m @ 19.91g/t AuEq** from 526.0m
- **4.0m @ 2.54g/t** AuEq from 546.0m

The width and grade of the FRE042 intersection warrant further drilling to test whether it forms part of a higher-grade plunging mineralised shoot.

Drilling has also demonstrated that mineralisation at Freehold is not restricted to the principal historic structure. At Freehold East, FRE030 and FRE032 tested a subordinate parallel structure associated with historic workings. Both holes intersected shallow mineralisation, with the better results including:

- **FRE030: 0.4m @ 9.08g/t AuEq** from 74.4m
- **FRE032: 1.4m @ 6.59g/t AuEq** from 36.0m
- **FRE032: 3.6m @ 4.00g/t AuEq** from 103.4m

These intersections confirm that Freehold East remains mineralised outside the principal Freehold structure. Further drilling will be required to determine the continuity of the structure and identify positions capable of hosting thicker, higher-grade gold-antimony mineralisation.

The 1.5m interval in FRE041 from 16.0m returned 18.94g/t AuEq, including 1.95% WO_3. This interval is reported in both the significant-intercept and tungsten tables because tungsten contributes materially to the calculated AuEq grade.

- **1.5m @ 18.94g/t AuEq** from 16.0m
- **2.1m @ 12.19g/t AuEq** from 112.0m
- **1.5m @ 5.77g/t AuEq** from 116.7m
- **3.3m @ 4.28g/t AuEq** from 225.5m

The results from FRE041 are important because they confirm multiple mineralised structures beyond the main line of Freehold workings, further expanding the exploration footprint. These western structures represent priority targets for future near-mine exploration.

FRE027 and FRE031 tested the previously identified Swamp Creek induced polarisation (IP) anomaly but did not return significant gold-antimony mineralisation. The resistivity response is interpreted to

[2] *ASX release 04 February 2026 "Continued Strong Drilling Results at Freehold"*

be associated with resistive monzogranite intersected in drilling and/or near-surface weathering effects rather than significant quartz-sulphide mineralisation. The results provide useful calibration for Larvotto's ongoing evaluation of surface geophysical methods for targeting narrow, structurally controlled gold-antimony mineralisation across Hillgrove.

Tungsten mineralisation has been intersected across the Freehold prospect, occurring in association with gold-antimony mineralised structures. The latest drilling returned several tungsten intersections, including:

- FRE041: **1.5m @ 1.95% WO_3** from 16.0m
- FRE041: **0.6m @ 1.01% WO_3** from 226.0m
- FRE042: **0.5m @ 0.82% WO_3** from 251.0m

Recent metallurgical testwork on Hillgrove mineralisation achieved approximately 90% WO_3 recovery under the test conditions. A more conservative 70% tungsten recovery assumption has been applied to the AuEq calculation in Table 4.

Future Work

Freehold has evolved from a historic mine into a growing multi-lode Au-Sb-W system, with drilling expanding the known mineralised strike from approximately 300m of historic mining to approximately 700m. The latest results provide a clear focus for further drilling targeting higher-grade plunging shoots, southern and depth extensions, and parallel structures across the broader Freehold corridor.

Future drilling at Freehold will be ranked alongside other near-mine and resource growth opportunities across Hillgrove to prioritise exploration expenditure toward the strongest opportunities to grow the existing Mineral Resource base. Results from the completed Freehold program will also be incorporated into geological modelling and Mineral Resource estimation studies to assess whether areas of the system demonstrate sufficient continuity to support inclusion in a future Mineral Resource estimate. Further drilling will be undertaken where required to improve geological confidence and definition.

Equivalency Factor Calculation

AuEq grades are calculated using the commodity prices and process recoveries set out in Table 4 of the Appendix.

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.

Competent Persons Statements

Exploration Results

The information in this announcement that relates to exploration results has been compiled by Mr Matthew Peacock, who is a Member of the Australian Institute of Geoscientists and who is Exploration Manager of Larvotto Resources Limited, Hillgrove Mines.

Mr Peacock 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 Peacock 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.

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.

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

For further information, please contact:

Ron Heeks
Managing Director
+61 (8) 6373 0112
info@larvottoresources.com

Ben Creagh
Media and investor enquiries
+61 (0) 417 464 233
benc@nwrcommunications.com.au

DIRECTORS

Mr Mark Tomlinson	**Mr Ron Heeks**	**Ms Rachelle Domansky**
Non-Executive Chair	*Managing Director*	*Non-Executive Director*

PROJECTS

Hillgrove Au, Sb	**Mt Isa Au, Cu, Co**	**Eyre Ni, Au, PGE, Li**
Hillgrove, NSW	*Mt Isa, QLD*	*Norseman, WA*

Appendix A

Drill hole information summary

Table 1 Drill hole information summary, Hillgrove Mines. GDA2020/UTM Zone 56

Hole ID	East	North	Elevation (AHD + 1000m)	Azimuth	Dip	Depth
FRE027	396016	6617128	1956	60	-60	239.5
FRE028	395682	6616567	1988	57	-48	421.1
FRE029	395884	6617017	1970	230	-57	255.4
FRE030	395966	6617035	1962	61	-50	149.8
FRE031	396096	6617333	1953	205	-65	240.4
FRE032	395965	6617034	1962	61	-62	153.3
FRE033	395959	6617032	1962	237	-50	213.3
FRE034	395693	6616535	1988	61	-49	529
FRE035	395953	6616916	1975	245	-53	165.9
FRE037	395979	6617027	1961	228	-55	333.3
FRE038	395880	6616931	1974	196	-45	159.2
FRE039*	395713	6616451	1985	66	-57	95.3
FRE040	395976	6617024	1962	221	-65	416.3
FRE041	395694	6616813	1987	240	-50	263.1
FRE042	395712	6616450	1985	64	-57	567.4

- **FRE039 was abandoned due to ground conditions and was re-drilled as FRE042*

Table 2 Significant Drill Hole Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width	Au (ppm)	Sb (%)	WO_3 (%)	AuEq (g/t)	Gram*metre (g/t AuEq*m)
FRE028	376.1	377.7	1.6	1.0	1.60	2.09	0.02	6.96	7.24
incl.	377.3	377.7	0.4	0.3	3.60	7.80	0.01	23.00	5.98
FRE029	92.7	95.1	2.4	1.6	0.99	0.71	0.00	2.75	4.29
FRE029	114	123.7	9.7	6.3	2.03	0.04	0.02	2.29	14.44
incl.	122.6	123.7	1.1	0.7	12.22	0.13	0.02	12.72	9.09
FRE029	146.7	149.1	2.4	1.6	2.53	3.09	0.02	10.37	16.18
incl.	148.7	149.1	0.4	0.3	7.61	18.44	0.08	53.99	14.04
FRE030	26.8	31	4.2	2.1	0.58	0.00	0.00	0.61	2.57
FRE030	74.4	74.8	0.4	0.2	8.18	0.33	0.01	9.08	3.63
FRE032	36	37.4	1.4	0.9	5.20	0.54	0.01	6.59	6.00
FRE032	103.4	107	3.6	2.3	3.60	0.13	0.01	4.00	9.35
FRE033	153.4	154.6	1.2	0.6	1.39	0.17	0.00	1.85	2.22
FRE033	202.8	203.5	0.7	0.3	3.08	0.03	0.02	3.32	2.32
FRE033	206	208	2	1.0	0.61	0.01	0.03	0.85	1.71
FRE034	144.5	145.6	1.1	0.7	6.30	0.33	0.02	7.31	5.22
FRE034	409	411	2	1.3	2.62	0.03	0.01	2.74	3.56
FRE035	157	157.5	0.5	0.25	2.17	0.01	0.00	2.20	0.55
FRE037	15.6	16.8	1.2	0.6	0.74	0.26	0.02	1.56	1.88
FRE037	126	127.3	1.3	0.65	3.45	0.02	0.00	3.51	4.56
FRE037	251.9	252.3	0.4	0.2	1.45	2.34	0.00	7.28	2.91
FRE037	266.2	268	1.8	1.2	3.96	0.74	0.06	6.29	7.36
FRE038	75	80.8	5.8	3.8	0.90	0.01	0.00	0.93	3.50
FRE038	91	101	10	6.5	1.28	0.00	0.01	1.34	8.72
FRE038	105	114	9	5.9	4.26	1.44	0.03	8.05	47.08
incl.	109	113.4	4.4	2.9	6.21	2.94	0.00	13.53	38.70
FRE040	289.2	290.2	1	0.5	2.62	0.00	0.00	2.66	1.33
FRE040	298	304	6	3	0.54	0.01	0.00	0.59	1.78
FRE040	308	310	2	1	1.45	0.23	0.01	2.08	2.08
FRE040	321	321.4	0.4	0.2	4.21	0.46	0.00	5.39	1.08
FRE040	350	351	1	0.5	0.68	0.41	0.01	1.75	0.88
FRE040	396.5	397.1	0.6	0.3	3.78	0.02	0.00	3.87	1.16

Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width	Au (ppm)	Sb (%)	WO_3 (%)	AuEq (g/t)	Gram*metre (g/t AuEq*m)
FRE040	406.5	407.1	0.6	0.3	0.89	0.00	0.61	5.81	1.74
FRE041	16	17.5	1.5	1.0	3.18	0.01	1.95	18.94	18.47
FRE041	47	47.4	0.4	0.2	11.22	0.13	0.02	11.66	2.33
FRE041	112	114.1	2.1	1.4	6.93	2.09	0.01	12.19	16.64
FRE041	116.7	118.2	1.5	1.0	1.17	0.17	0.52	5.77	5.62
FRE041	225.5	228.8	3.3	2.1	1.93	0.33	0.19	4.28	9.17
FRE042	127.6	129	1.4	0.9	0.17	0.00	0.47	3.99	3.63
FRE042	365.5	368	2.5	1.6	2.85	0.63	0.10	5.20	8.45
FRE042	437	440	3	1.5	1.08	0.19	0.00	1.59	2.39
FRE042	526	536	10	6.5	2.42	2.89	0.00	9.61	62.46
incl.	526	530	4	2.6	4.00	6.40	0.00	19.91	51.75
FRE042	546	550	4	2.6	0.76	0.71	0.00	2.54	6.61

Note:

- *Gram-metre values are calculated using estimated true width and unrounded source grades. Values may therefore differ slightly from the product of the rounded AuEq and estimated true-width values displayed in Table 2.*
- *Significant intercepts are reported using length-weighted average grades and a nominal lower cut-off of 0.50g/t AuEq, with a minimum sample interval of 0.3m and up to 2.0m of consecutive internal dilution below 0.50g/t AuEq. Reported intervals are downhole lengths, with estimated true widths provided separately where sufficient geological and structural information is available. AuEq values are calculated using the metal prices, recoveries and assumptions set out in Table 4 of Appendix A and are reported on the basis that the Company considers all included metals to have reasonable potential to be recovered and sold.*
- *See Appendix B, JORC Table 1, for analytical methods.*

Table 3 WO_3 intercepts grading at least 0.2% WO_3.

Hole ID	From (m)	To (m)	Interval (m)	WO_3 %
FRE028	325.80	326.50	0.70	0.25
FRE029	114.00	114.40	0.40	0.34
FRE029	182.90	183.30	0.40	0.42
FRE040	406.5	407.1	0.6	0.61
FRE041	16.00	17.50	1.5	1.95
FRE041	116.70	117.70	1.00	0.77
FRE041	226.00	226.60	0.60	1.01
FRE042	127.60	129.00	1.4	0.47
FRE042	248.00	248.50	0.50	0.52
FRE042	251.00	251.5	0.50	0.82
FRE042	365.5	366.5	1.0	0.24

Gold Equivalent (AuEq) Calculation

AuEq grades are calculated using the commodity prices and process recoveries in Table 4. Equivalency factors convert Sb (%) and WO_3 (%) grades to a gold-equivalent grade in g/t.

Table 4 Gold Equivalent Calculation

Metal / Product	Price	Process Recovery	Eq Factor (g/t Au per unit)	Unit
Gold (Au)	US$3,900/oz	83.1%	1.00 (base)	g/t Au
Antimony (Sb)	US$30,000/t	86.0%	2.48	g/t Au per 1% Sb
Tungsten (WO_3)	US$120,000/t	70.0%	8.06	g/t Au per 1% WO_3

AuEq Formula: AuEq (g/t) = Au (g/t) + [Sb% × 2.48] + [WO_3% × 8.06]

Example: A 3.0 g/t Au, 1.0% Sb, 0.1% WO_3 intersection = 3.00 + (1.0 × 2.48) + (0.1 × 8.06) = **6.29 g/t AuEq**.

Equivalency factors are calculated as: Factor = (Metal price [US$/t] × Recovery × 10) ÷ (Au price [US$/oz] × Au recovery ÷ 31.1035). Metal prices reflect prevailing market conditions at the time of estimation and are used for equivalency purposes only; they do not imply that all metals will be recovered and sold.

Metallurgical recovery assumptions applied to the AuEq calculation are based on outcomes from the Hillgrove Definitive Feasibility Study and supporting metallurgical testwork. Representative material achieved antimony recoveries of approximately 90% and gold recoveries of 84%, consistent with the proposed processing flowsheet and historical 2015 plant data.

In addition, recent metallurgical test work[2] has demonstrated the potential for tungsten recovery as a by-product from Hillgrove Mineralisation. Test work has achieved tungsten recoveries of approximately 90% with significant feed grade upgrading, supporting the potential to produce a saleable tungsten concentrate via gravity and/or flotation-based processing circuit.

Appendix B

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The exploration results refer to diamond drilling undertaken at the Freehold Mining Centre, including drill holes FRE027-FRE042, targeting structurally controlled Au-Sb-W mineralisation within the Freehold Lode System. • Drill core was oriented, reconstructed, geotechnically and geologically logged, and marked up for sampling. • LIBS (Elemission) core scanning was conducted on drill core to assist with mineralogical characterisation, element distribution mapping, lithological domain characterisation and geochemical screening prior to sampling. • Core samples were cut longitudinally using an automated diamond saw at the Company's Exploration Facility in Armidale, with half core submitted for geochemical analysis and half core retained for reference. • LIBS data is used as a qualitative and semi-quantitative tool only and is not used for grade estimation. • Potentially mineralised intervals were identified during geological logging with support from pXRF spot analyses and LIBS scanning. These screening tools informed sample selection and geological interpretation only; reported mineralised intervals and grades are based solely on laboratory assays. • pXRF analyses are used for screening purposes only and are not recorded in the database or used for reporting mineralised intervals.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond Drilling PQ, HQ3 and NQ3 using triple tube recovery • A standard 3m core barrel has been found to be the most effective for core recovery and minimising hole deviation. • Core orientation marks were obtained using the ACTx Orientation Tool for each core run
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Intervals of core loss were logged using a qualitative code and recorded in the database. Core recovery was measured, recorded on a digital device, and transferred to the database.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Triple Tube Coring with HQ3 and NQ3 is used to maximise sample recovery when drilling through broken and fractured ground. • Drilling techniques are dependent on ground conditions and when drilling through highly fractured rock or gouge zones adopt short drill runs, with careful attention to mud and polymer hole conditioning to ensure maximum core recovery. For predicted ore zone, drilling muds were increased; water pressure was reduced and the weight on the bit was reduced, resulting in excellent recoveries. • For diamond core within the mineralised domains a recovery of >95% is recorded. • Accordingly, no material relationship between sample recovery and grade has been identified, and no recovery-related sampling bias is evident.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature*. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• Drill core from FRE031; FRE034-035; FRE037-042 were scanned using an Elemission ECORE Laser Induced Breakdown Spectroscopy (LIBS) Core Scanner. The LIBS Scanner collects high-resolution imagery of the drill core and quantitative modal mineralogy data downhole that far exceeds the resolution of geological logging by traditional methods. • High resolution drill core photos are captured by the LIBS scanning process or by a high resolution camera. • Core imagery and modal mineralogy data downhole is used to augment and assist company geologists with logging. • Core orientations marked at the drill rig are checked for consistency. Bottom of core orientation lines are marked on core where two or more orientations match within 10 degrees. • Lithology, weathering, mineralisation, alteration and measurement of oriented structures, veining (quartz, carbonate, stibnite, scheelite), bedding and fractures using kenometer alpha- beta measurements were logged. • 100% of all core was logged for all components described above using LogChief electronic logging software. • Core cutting line is placed approximately 10 degrees above the orientation line to preserve the orientation in reserved (unsampled) core for future work. • Core recovery was logged (quantitatively) by geology technicians, supervised by site geologists • In-situ bulk density measurements were recorded for most mineralisation intersections.

Criteria	JORC Code explanation	Commentary
		• Logging is fully quantitative, supporting qualitative logging of lithology and alteration by geologists. • Logging is considered to be at an appropriate quantitative standard to support future studies as required.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling* stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to* the grain size of the material being sampled.	• Sub-samples of diamond drill core were collected through cutting the core in half by an automated diamond saw at the companies' Exploration Facility in Armidale. • Core is cut along a cut line determined approximately 10 degrees above the orientation line, with oriented core retained. Samples are always collected on the same side of the core (when oriented), with a cut line used for non-oriented core to ensure sampling takes a consistent foliation / bedding-oriented core downhole. • Samples within the mineralised zones were sampled between 0.3 and 1.2m intervals determined by the processes described above. • Drill core samples were submitted to Intertek Minerals Townsville Laboratory (QLD), an independent NATA-accredited laboratory. • Upon receipt, samples were sorted, dried at 105°C and weighed prior to preparation. • Drill core samples were single pass crushed to 10mm by jaw crusher, then samples over 3kg split by rotary splitter to less than 3kg. • ≤3kg Sub-samples were pulverised to P85 passing 75 µm using LM5-type pulverising mills. • For samples exceeding ~3 kg, coarse reject material was retained after splitting and pulverising. • Routine grind specifications are based on a 5-minute grind time; additional grinding was undertaken for hard material as required to meet quality specifications. • Quartz wash procedures were applied where necessary and barren washes were used between mineralised samples to minimise potential carryover. • Duplicate half core samples were routinely collected, in addition to splitting pulp residue material of primary sample at the laboratory for analysis at a second umpire laboratory. • Coarse reject and pulp residues were retained under controlled storage conditions in accordance with Intertek Minerals' sample retention policies.

Criteria	JORC Code explanation	Commentary
		• LIBS scanning required minimal to no sample preparation beyond ensuring the core surface was sufficiently clean, dry and stable for consistent laser interaction. • Where core was wet / muddy / highly fractured, surfaces were wiped or air-cleaned and trays arranged to minimise gaps and movement during scanning. Intervals of poor surface condition (e.g., broken core, voids, strongly weathered surfaces) were flagged as potentially lower confidence for LIBS interpretation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments*, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Gold concentrations were determined using a 25-gram lead collection fire assay with an ICP-OES finish (Intertek method FA25/OE04). • A 25 g charge mass was selected to improve representivity, particularly for mineralised and structurally complex samples. • The method has a lower detection limit of 0.005 ppm Au and an upper detection limit of approximately 350 ppm Au. • Samples returning results above the upper detection limit are re-analysed using appropriate over-range procedures where required. • Selected mineralised samples were analysed for As, Sb, W and associated elements using a sodium peroxide fusion in nickel crucibles, followed by ICP-OES and/or ICP-MS finish (Intertek method FP6/OM). • The FP6 method is suitable for high-grade and refractory matrices and ensures robust data quality for epithermal and orogenic Au-Sb-W systems. • Sodium peroxide fusion provides near-total digestion of refractory mineral phases, including oxides and sulphides, improving the accuracy of pathfinder and deleterious element determinations. This method was selected to ensure accurate W analytical confidence, particularly in oxide and transitional weathered samples. • Larvotto's internal QA/QC program includes the routine analysis of certified reference materials, blanks and lab coarse reject duplicate samples with each analytical batch. • Certified Reference Materials (CRMs) were selected to be grade- and matrix-appropriate based on the expected mineralisation style. • Laboratory CRMs were routinely inserted for each submitted batch. • QA/QC results are reported alongside sample results and reviewed for accuracy, precision and contamination. • Re-analysis was undertaken where QA/QC results fell outside acceptable control limits.

Criteria	JORC Code explanation	Commentary
		• All analytical work was performed at Intertek Minerals Townsville (QLD), operating under ISO/IEC 17025 quality assurance protocols. • Sample preparation and analytical methodologies are industry standard and considered appropriate for the style of mineralisation and exploration stage. • LIBS scanning produces spot-based spectra which are converted to elemental responses and elemental maps. automated/quantified mineralogy are then processed using the vendor software workflows. • Calibration / standardisation: Instrument performance and drift were monitored using in-house standards at the start of shift. • LIBS-derived elemental trends and mineral/alteration interpretations are validated by company geologists and periodically checked against laboratory assays • A portable XRF (pXRF) unit was used in a qualitative manner on drill core to ensure appropriate core samples were selected for submission to the laboratory. No pXRF data are used or reported in the database.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage* (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	• Primary laboratory results were reviewed by company geological staff, database administrator and the Chief Technical Officer. • Reported significant intersections were verified against geological logging and sampling intervals. • No independent external verification of assays has been completed at this stage. • Larvotto routinely sends a selection of duplicate pulp samples to an independent secondary (umpire) laboratory for check analysis as part of the Company's quality assurance and quality control (QA/QC) procedures. Umpire samples are selected on a representative basis across a range of grades and lithologies. The umpire laboratory employed its own sample preparation and analytical procedures, independent of the primary laboratory. Results from the umpire laboratory are compared against the primary laboratory assays and to date show an acceptable level of correlation, indicating no material bias or analytical issues. The review of umpire data confirms the reliability and accuracy of the primary assay dataset. • QAQC reports are routinely produced for each batch of sample analyses. QAQC reports on adherence to CRM certified element ranges, blanks to assess for laboratory or sampling contamination and duplicate samples to assess repeatability, laboratory accuracy and sample bias. All QAQC metrics show acceptable ranges and no areas for concern.

Criteria	JORC Code explanation	Commentary
		• The analytical results are considered reliable for the purpose of reporting Exploration Results. • Twinned drillholes are not available for this project, with high recovery of core deemed to be of acceptable standard to reliably inform deposit modelling.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were surveyed using a differential GPS, and down-hole surveys are taken using appropriate tools generally on a 30m downhole spacing. • Topographic control is excellent, provided by high resolution LiDar data. • Recent underground mine workings are surveyed by a registered mine surveyor (RMS) in accordance with the Survey and Drafting Directions for Mining Surveyors (NSW Mines) 2020. • Historic stopes and ore drive locations have been estimated from digitised plans and sections. • The Grid system is AGD66 for data location pick-up, then converted to GDA2020 in the Company's database.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to estab*lish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• Drill spacing for reported drillholes is insufficient to support Mineral Resource estimation and is considered appropriate for exploration and geological interpretation only. • The drilling was designed to test structural continuity and mineralised shoot geometry. • No physical compositing of samples was undertaken for this report. Reported intercepts were calculated from individual assay intervals using length-weighted average grades in accordance with the stated cut-off and internal-dilution criteria.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were oriented to intersect steeply dipping structures at high angles where possible. • The steeply dipping nature of the Freehold lode may increase the apparent thickness of the lode where intersected by drilling. True widths have been estimated for drillhole intersections at Freehold and have been reported both as down hole widths and estimated true widths (ETW) in Appendix A: Table 2
Sample security	• *The measures taken to ensure sample security.*	• Samples are transported to the laboratory on a regular basis. Residual coarse rejects and pulps are returned to site and stored in a secure core-shed, or in a container located in an area which requires authorisation to gain access.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No formal external audits or reviews of Larvotto Resources sampling techniques or data have been completed to date. • Internal reviews confirm sampling and QA/QC procedures are consistent with industry best practice.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	*JORC Code explanation*	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Hillgrove operations are covered by 51 tenements (4 Exploration Leases, 33 Mining Leases, 6 Private Land Leases, 3 Gold Leases and 5 Mining Purpose Leases). There are no impediments to the tenements which are 100% owned by Hillgrove Mines. • All tenements are currently in good standing. • The Exploration Leases are in good standing. • There are no joint venture agreements relevant to the area of interest. • The Freehold Mining Centre sits within Mining Leases ML0219 and ML1020 and Private Land Lease PLL1252
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There have been numerous exploration programs conducted by various companies at Hillgrove. Where possible available data has been reviewed and incorporated into the onsite database. Hillgrove Mines has no reason to doubt the accuracy of any of the previous work conducted onsite.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Hillgrove mineralisation can be classified as orogenic style, antimony – gold deposits, that are hosted in a combination of the Mid Carboniferous Girrakool Sediments and Late Carboniferous – Early Permian Granites. The setting is part of the New England Orogen, one of four which formed most of the east coast of Australia. The mineralised zones are structurally controlled within a NW trending shear corridor, formed from the movement of two regional faults (Hillgrove and Chandler). Multi-phase antimony – gold – tungsten mineralisation has been hydrothermally emplaced into narrow shears (0.1 m – 10m wide), which have good strike and depth extents. Gold mineralisation is predominantly refractory (associated with arsenopyrite) and occurs as Auro-stibnite and as particle gold. Refer to the appendices for further discussion and detail.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar*	• Drill hole collar coordinates and elevation have been accurately surveyed by a qualified surveyor and differential GPS. • Dip and azimuth of the drill holes have been recorded using a Reflex North-Seeking OMNI 42 Overshot Gyro. Weekly calibration checks of the gyro tool are completed using a reference frame at Hillgrove Mine with a known dip and azimuth. Readings are stored digitally with erroneous

Criteria	*JORC Code explanation*	Commentary
	• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	readings investigated and if required faulty equipment replaced with new from the supplier. • Hole length and downhole intervals have been recorded using the standard practice of drill rod lengths and checked by geological staff.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• DD Drill samples are selected considering lithological and alteration boundaries to attain a representative sample. Minimum intervals of 300mm and maximum intervals of 1200mm are selected. • Significant intercepts and metal equivalent calculations use a Cutoff Grade of 0.5ppm AuSbWO3 Eq, with a maximum internal dilution of 2m of consecutive un-mineralised material within the interval. • Past exploration results have been reported based on historic economic requirements for a standalone deposit at Hillgrove. • Intercepts that have been bulked over multiple intervals use weighted averaging techniques to report the significant intercept grades. • For reporting of the drill hole assay results, the AuEq calculation was made using a gold price of $US3,900 per ounce, an antimony price of $US30,000 per tonne and Tungsten price of US$120,000 per tonne, with total gravity/float recoveries of 83.1 % for gold, 86 % for antimony and 70% for tungsten were used to calculate the Equivalency Factor (E) • Tungsten trioxide % (WO3%) is being reported. Laboratory analysis reports W (ppm). Using an element-to-stoichiometric oxide conversion, WO3% = W% x 1.2610 • 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.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• All drill holes were designed to intersect the mineralised zones as close to true width as possible. • When assessing drill hole intercepts, the dip and strike of the mineralised zones has been taken into consideration.

Criteria	*JORC Code explanation*	Commentary
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams, drill hole collar details and significant intercept details are provided in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reporting is considered to be balanced taking into account the stage of the exploration.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Some soil geochemical sampling covers part of the known and projected Freehold strike extent. • A Helimag airborne geophysical survey was flown over the Hillgrove tenements in 2007. • A LiDAR survey was completed in 2017 over the Bakers Creek Gorge to provide 1m contours for topographic control and aerial photos for exploration. • A ground IP geophysical survey was conducted over the Freehold in August 2025.
Future work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Work is ongoing at Hillgrove, including exploration, resource definition, metallurgical and mining studies. • Additional drilling and or development sampling is required to convert Indicated and Inferred Resources to Measured Resources.