

Chair's Address to the Annual General Meeting

Good morning Ladies and Gentlemen,

My name is Graeme Slattery and, as Non-Executive Chair, I'm pleased to welcome you to the Annual General Meeting of Alvo Minerals Limited.

I would like to begin by welcoming those joining us in person and virtually, including our Board members, management team, and shareholders. Your support remains critical to our success, and we thank you for being part of Alvo's journey.

Over the past twelve months, Alvo has made substantial progress at our Palma and Rare Earths projects in Central Brazil.

At Palma, we have added 60% to the Mineral Resource Inventory- expanding the size and confidence in the Project. The expansion at Palma included the discovery of the C4 deposit- a 'blind' discovery made possible by our multi-discipline exploration approach which includes cutting edge geophysics, geochemistry and geology- before drilling takes place.

In parallel, the Board and management have initiated a strategic process to diversify our asset portfolio beyond our existing copper-zinc and rare earth holdings. A key focus area is the identification and evaluation of high-quality gold assets in Brazil. This is a natural evolution for the company, given the favorable geological setting, established local team, and Brazil's globally competitive cost environment for gold exploration. We believe that a carefully selected gold asset could add significant strategic and shareholder value to Alvo's portfolio and we will continue to pursue these assets vigorously

Over the past year, the global landscape has been shaped by a complex array of geopolitical and macroeconomic developments. The ongoing conflict in Eastern Europe, the volatile security dynamics in the Middle East, and rising tensions in the Asia-Pacific region have all contributed to persistent uncertainty. Global commodity prices reflected this volatility—copper has continued to perform strongly due to structural demand in the energy transition, while gold saw sustained upward pressure as investors continue to seek safe-haven assets in an inflationary environment. These macro conditions have reinforced the long-term value proposition of high-quality mineral exploration projects.

In Brazil, President Lula's administration has continued to prioritise economic stability while balancing environmental and social governance—a key consideration for the natural resources sector. Importantly for Alvo, the government's approach to supporting investment in the mining industry has been steady and pragmatic, with regulatory transparency and infrastructure investment remaining central themes. This provides a solid foundation for explorers like us to operate with confidence and to plan for long-term growth.

Our achievements would not be possible without the resilience and dedication of our on-ground team in Brazil. To Rob Smakman and the broader technical, operational, and support teams—your professionalism continues to set Alvo apart. The Board is grateful for your contributions.

In closing, I remain very optimistic about Alvo's future. With a strong project pipeline, a talented team, and a clear strategic direction, we are well-positioned to unlock further value for our shareholders in the year ahead.

Thank you for your continued support and belief in Alvo.

Graeme Slattery
Non-Executive Chair

This announcement was authorised for release by the Board of Alvo Minerals Limited.

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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. (Refer ALV ASX Announcement 19 July 2024)

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.

Management Team:

Graeme Slattery – Non-Executive Chairman
Rob Smakman – Managing Director
Beau Nicholls – Non-Executive Director
Mauro Barros – Non-Executive Director

Projects:

Palma VMS Cu/Zn Project
Bluebush Ionic Clay REE Project
Ipora REE Project

Shares on Issue: 117,158,88

ASX Code: **ALV**