

20 October 2023



Notice of Extraordinary General Meeting and Proxy Form

Larvotto Resources Limited (**ASX: LRV**, **TGAT: K6X**, 'Larvotto' or 'the Company') advises that in accordance with the ASX Listing Rules, the following documents are attached for release to the market:

- Notice of Extraordinary General Meeting; and
- Sample Proxy Form.

The Extraordinary General Meeting will be held at Suite 6, 105 Broadway, Nedlands, WA, 6009 at 10.00am (AWST), on Monday 20 November, 2023.

Yours sincerely

Matthew Edmondson
Company Secretary

This announcement was authorised for release by the company secretary.

About Larvotto Resources Ltd

Larvotto Resources Limited (ASX: LRV) is actively exploring its portfolio of projects including the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, an exciting gold exploration project at Ohakuri in New Zealand's North Island and the Eyre multi-metals and lithium project located some 30km east of Norseman in Western Australia. Larvotto's board is a mix of experienced explorers and corporate financiers. Visit www.larvottoresources.com for further information.



LARVOTTO RESOURCES LIMITED

ABN 16 645 596 238

ASX: LRV | TGAT: K6X

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DIRECTORS

Mr Mark Tomlinson

Non-Executive Chairman

Mr Ron Heeks

Managing Director

Ms Anna Nahajski-Staples

Non-Executive Director

Mr Matthew Edmondson

Company Secretary

PROJECTS

Mt Isa Au, Cu, Co

Mt Isa, QLD

Ohakuri Au

New Zealand

Eyre Ni, Au, PGE, Li

Norseman, WA

FOLLOW US



CONTACT

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LARVOTTO RESOURCES LIMITED

ABN 16 645 596 238

NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 10:00 am (WST)
DATE: 20 November 2023
PLACE: Unit 6, 105 Broadway, Nedlands WA 6009

This is an important document. Please read it carefully.

If you are unable to attend the Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form.

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Extraordinary General Meeting. Shareholders are strongly encouraged to vote by lodging the Proxy Form accompanying this Notice of Meeting in accordance with the instructions set out on that form by no later than **10:00 am WST on 18 November 2023**.

This Notice of Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)8 6373 0112.

As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless the Shareholder has made a valid election to receive documents in hard copy. Instead, Shareholders can access a copy of the Notice at the following link:

<https://www.larvottoresources.com/investors/asx-announcements/>

How Shareholders Can Participate

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 10.00 am (WST) on 18 November 2023.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at cosec@larvottoresources.com. Responses will be provided at the Meeting in respect of all valid questions received prior to 5.00pm (WST) on 18 November 2023. Shareholders who attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary on +61 (0)8 6373 0112 or by email at cosec@larvottoresources.com if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at: <https://www.larvottoresources.com/>.

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Extraordinary General Meeting of the Company will be held at Unit 6, 105 Broadway, Nedlands WA 6009 on Monday, 20 November 2023 commencing at 10:00 am (WST).

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your Shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (WST) on 18 November 2023.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Instructions for lodging proxies are included on your personalised proxy form.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution or is otherwise required under section 250JA of the Corporations Act; and
- either of the following applies:
 - o the proxy is not recorded as attending the meeting; or
 - o the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of the Shareholders of Larvotto Resources Limited (ACN 645 596 238) (**Company**) will be held at Unit 6, 105 Broadway, Nedlands, WA 6009, commencing at 10:00 am (WST) on Monday, 20 November 2023 to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies, and forms part of this Notice of Meeting describes the matters to be considered at the Extraordinary General Meeting.

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE PLACEMENT SHARES TO NON-RELATED PARTY PLACEMENT PARTICIPANTS

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution, the following:

That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 70,000,000 Placement Shares to non-related party Placement participants (or their respective nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of non-related party Placement participants (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – APPROVAL TO ISSUE CONSIDERATION SHARES TO ADMINISTRATORS

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution, the following:

That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 35,714,286 Consideration Shares to the

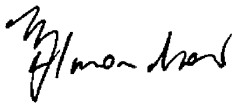
Administrators (or their respective nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Administrators (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (d) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 20 October 2023

By order of the Board



**Matthew Edmondson
Company Secretary**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Extraordinary General Meeting to be held on Monday, 20 November 2023 at Unit 6, 105 Broadway, Nedlands WA 6009 commencing at 10:00 am (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company Secretary, your accountant, solicitor, stockbroker or other professional advisor before voting.

1. RESOLUTION 1 – APPROVAL TO ISSUE PLACEMENT SHARES TO NON-RELATED PARTY PLACEMENT PARTICIPANTS

1.1 Background

Larvotto Resources Limited (ACN 645 596 238) (**Company**) is proposing to raise approximately \$7.6 million by way of:

- (a) a placement to non-related party placement participants to raise \$4.9 million (**Placement**); and
- (b) a fully underwritten pro-rata renounceable entitlement offer to raise a further \$2.7 million (**Entitlement Offer**),

(the Entitlement Offer and the Placement together being the **Capital Raise**).

The purpose of the Capital Raise is to fund, in part, the acquisition of 100% of the Hillgrove Gold Project from Red River Resources Limited (Administrators Appointed) (ACN 100 796 754) (**Red River**) by way of the acquisition of Hillgrove Mines Pty Ltd (Administrators Appointed) (ACN 102 660 506) (**Hillgrove Mines**), for a purchase price of approximately \$8 million (including \$4.89 million in environmental bonds), plus transaction costs (**Proposed Acquisition**).

Cor Cordis (ACN 098 443 397) are the administrators of Hillgrove Mines and its parent entity, Red River (**Administrators**).

Canaccord Genuity (Australia) Limited (ACN 075 071 466) (**Canaccord**) and Aitken Mount Capital Partners Pty Limited (ACN 169 972 436) (**Aitken Mount**, together with Canaccord, the **Joint Lead Managers**) have agreed to act as joint lead managers to the Entitlement Offer. Gage Capital LP (**Gage**) has agreed to fully underwrite the Entitlement Offer.

For further information in relation to the Capital Raise and the Proposed Acquisition, please refer to the Company's Investor Presentation and ASX Announcement dated 19 October 2023, which are available on the websites of the Company and the ASX at the following links:

<https://www.larvottoresources.com/investors/asx-announcements/>

<https://www.asx.com.au/markets/company/lrv>

1.2 Placement

On 19 October 2023, the Company announced that it had received acceptances under the Placement of up to 70,000,000 Shares at an issue price of \$0.07 per Share to raise approximately \$4.9 million, before costs (**Placement Shares**). The Placement Shares will represent 37% of the Company upon completion of the Capital Raise. Settlement of the Placement is subject to Shareholder approval under Resolution 1.

Part of the Placement Shares will be allocated to Gage, a subsidiary of Beijing-based Gage Capital Management Ltd, under the terms of a subscription agreement entered into by the Company and Gage on or about 15 October 2023 (**Subscription Agreement**). The Subscription Agreement contains terms (including warranties) that are considered standard for agreements of its nature and does not confer any additional rights on Gage, other than in its capacity as a Shareholder of the Company. Gage undertook to subscribe for 41,428,572 Placement Shares (approximately \$2.9 million in aggregate), which represents approximately 18.6% of the Company upon completion of the Capital Raise.

The Company entered into an underwriting agreement with Gage on or about 18 October 2023, pursuant to which Gage has undertaken to underwrite the entirety of the Entitlement Offer (**Underwriter Agreement**). As a consequence, Gage has the potential to acquire between 18.6% and 31.7% of the Company upon completion of the Proposed Acquisition (depending on the level of entitlements taken up by eligible shareholders under the Entitlement Offer). The material terms of the Underwriter Agreement are set out in Annexure 1 of this Notice of Meeting.

1.3 Control

As announced on 19 October 2023, the Company entered into a binding term sheet with the administrators of Hillgrove Mines in relation to the Proposed Acquisition (**Term Sheet**). As part of the consideration under the Term Sheet, the Company will issue to the Administrators approximately 35,714,286 Shares (approximately \$2.5 million), representing approximately 16% of the Company upon completion of the Capital Raise (**Consideration Shares**).

The Company understands that the Consideration Shares will ultimately be held by Trafigura Pte Ltd, a Singaporean-based entity and creditor of Red River. The material terms of the Term Sheet are set out in Annexure 2 of this Notice of Meeting.

The Consideration Shares are the subject of Resolution 2.

The potential interests of Gage and Trafigura in the Company upon completion of the Proposed Acquisition, assuming different scenarios under the Entitlement Offer, is set out below.

Holder	% of total Shares after the capital raise			
	100% take up	50% take up	25% take up	0% take up
Gage Capital LP	18.6%	22.9%	27.3%	31.7%
Trafigura Pte Ltd	16.0%	16.0%	16.0%	16.0%

Notes:

1. This table assumes that other than under the placement and entitlement offer, no further shares are issued by the Company.
2. The level of take up in this table assumes that all eligible shareholders accept their entitlements at the different levels shown (e.g. a "50% take up" assumes all eligible shareholders accept 50% of their entitlements).
3. If completion of the Proposed Acquisition does not occur, the Company will return the proceeds of any subscriptions raised under the Capital Raise.

Other than as set out above, the Company is of the view that the Placement will not affect the control (as defined by section 50AA of the Corporations Act) of the Company. No Placement participant will have a voting power greater than 20% as a result of the completion of the Placement.

Resolution 1 is an ordinary resolution to approve the issue of up to 70,000,000 Placement Shares to non-related party Placement participants for the purposes of Listing Rule 7.1.

1.4 Regulatory Requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

The issues of the Placement Shares does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. Accordingly, the issues of the Placement Shares requires Shareholder approval under Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Placement Shares.

If Resolution 1 is not passed, the Company will not be able to proceed with issue of the Placement Shares.

Resolution 1 and Resolution 2 are dependent on one another and both are required to be passed in order for the Company to proceed with the Proposed Acquisition in accordance with the indicative timetable outlined in the Company's Investor Presentation and ASX Announcement dated 19 October 2023.

If Resolution 1 and Resolution 2 are not passed, the Company will not be able to proceed with the Proposed Acquisition and the Company will return the proceeds of any subscriptions raised under the Placement. In these circumstances, certain transaction costs including advisory fees will still be payable by the Company. Failure to complete the Proposed Acquisition, and/or any action required to be taken to return capital, may have an adverse impact on the Company's financial performance, financial position, and share price.

1.5 Resolution 1 - Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

(a) **Identity of the persons to whom securities are to be issued**

The Placement Shares are to be issued to Gage and to other sophisticated and professional investors who were introduced to the Company by the Joint Lead Managers.

Gage and the other sophisticated and professional investors are not related parties or material investors in the Company.

(b) **The number and class of securities issued or agreed to issue**

The Company will issue up to 70,000,000] Placement Shares, of which 41,428,572 Placement Shares will be issued to Gage.

(c) **A summary of the material terms of the securities, if not all fully paid ordinary securities**

The Placement Shares are fully paid ordinary shares in the Company and will rank equally with existing Shares on issue.

(d) **Issue date**

The Company anticipates issuing the Placement Shares on Tuesday, 12 December 2023. In any event, the Company will not issue the Placement Shares later than 3 months (or such later date permitted by ASX) from the date of the Meeting.

(e) **Issue price**

The Placement Shares will be issued at \$0.07 per Share for an aggregate sum of \$4.9 million.

(f) **Purpose of the issue**

The funds raised from Placement Shares will form part of the consideration to be paid for the Proposed Acquisition (including acquisition costs) and for working capital purposes.

For further information in relation to the Proposed Acquisition, please refer to the Company's Investor Presentation and ASX Announcement dated 19 October 2023.

(g) **Voting exclusion**

A voting exclusion statement for each of Resolution 1 is included in the Notice of Meeting preceding this Explanatory Statement.

1.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1 as it will enable the Company to proceed with the Proposed Acquisition.

2. RESOLUTION 2 – APPROVAL TO ISSUE CONSIDERATION SHARES TO ADMINISTRATORS

2.1 Background

The background to the Consideration Shares and the Proposed Acquisition is set out in Section 1 of this Notice of Meeting.

Resolution 2 is an ordinary resolution to approve the issue of up to 35,714,286 Consideration Shares to the Administrators for the purposes of Listing Rule 7.1.

2.2 Regulatory Requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

The issue of the Consideration Shares does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. Accordingly, the issues of the Placement Shares requires Shareholder approval under Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Consideration Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares.

Resolution 1 and Resolution 2 are dependent on one another and both are required to be passed in order for the Company to proceed with the Proposed Acquisition in accordance with the indicative timetable outlined in the Company's Investor Presentation and ASX Announcement dated 19 October 2023.

If Resolution 1 and Resolution 2 are not passed, the Company will not be able to proceed with the Proposed Acquisition and the Company will return the proceeds of any subscriptions raised under the Placement. In these circumstances, certain transaction costs including advisory fees will still be payable by the Company. Failure to complete the Proposed Acquisition, and/or any action required to be taken to return capital, may have an adverse impact on the Company's financial performance, financial position, and share price.

2.3 Resolution 2 - Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

(a) **Identity of the persons to whom securities are to be issued**

The Consideration Shares are to be issued to the Administrators under the terms of the Term Sheet.

The Company understands that the Consideration Shares will ultimately be held by Trafigura Pte Ltd, a Singaporean-based entity and creditor of Red River.

The Administrators and Trafigura are not related parties or material investors in the Company.

(b) **The number and class of securities issued or agreed to issue**

The Company will issue up to 35,714,286 Consideration Shares.

(c) **A summary of the material terms of the securities, if not all fully paid ordinary securities**

The Consideration Shares are fully paid ordinary shares in the Company and will rank equally with existing Shares on issue.

(d) **Issue date**

The Company anticipates issuing the Consideration Shares on Tuesday, 12 December 2023. In any event, the Company will not issue the Consideration Shares later than 3 months (or such later date permitted by ASX) from the date of the Meeting.

(e) **Issue price**

The Consideration Shares will be issued at \$0.07 per Share for a deemed value of \$2.5 million.

(f) **Purpose of the issue**

The purpose of the issue is to satisfy, in part, the consideration to be paid to the Administrators under the Term Sheet.

For further information in relation to the Proposed Acquisition, please refer to the Company's Investor Presentation and ASX Announcement dated 19 October 2023.

(g) **Issued under an agreement**

The Consideration Shares will be issued pursuant to the Term Sheet, a summary of which is contained in Annexure 2 of this Notice of Meeting.

(h) **Voting exclusion**

A voting exclusion statement for each of Resolution 2 is included in the Notice of Meeting preceding this Explanatory Statement.

2.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2 as it will enable the Company to proceed with the Proposed Acquisition.

GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

Administrators	means Cor Cordis (ACN 098 443 397);
Associate	the meaning given to that term in the Listing Rules;
ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires;
Board	board of Directors;
Capital Raise	the Entitlement Offer and the Placement to raise a total of \$9 million, before costs.
Chair	chair of the Meeting;
Company	Larvotto Resources Limited (ACN 645 596 238);
Consideration Shares	has the meaning in section 1.3 of the Explanatory Statement;
Constitution	constitution of the Company;
Corporations Act	<i>Corporations Act 2001</i> (Cth);
Director	director of the Company;
Entitlement Offer	has the meaning in section 1.1 of the Explanatory Statement;
Equity Securities	has the meaning given to that term in the Listing Rules;
Explanatory Statement	the explanatory statement that accompanies this Notice of Meeting;
Gage	means Gage Capital LP, a subsidiary of Beijing Gage Capital Management Ltd;
Hillgrove Mines	Hillgrove Mines Pty Ltd (Administrators Appointed) (ACN 102 660 506);
Joint Lead Managers	means Canaccord Genuity (Australia) Limited (ACN 075 071 466) and Aitken Mount Capital Partners Pty Limited (ACN 169 972 436);
Key Management Personnel	key management personnel of the Company (as defined in section 9 of the Corporations Act);
Listing Rules	means the listing rules of the ASX;
Meeting or Extraordinary General Meeting	the Extraordinary General Meeting convened by this Notice of Meeting;
Notice of Meeting or Notice	this notice of Extraordinary General Meeting;
Placement	has the meaning in section 1.1 of the Explanatory Statement;

Placement Shares	has the meaning in section 1.2 of the Explanatory Statement;
Proposed Acquisition	has the meaning in section 1.1 of the Explanatory Statement;
Proxy Form	the proxy form enclosed with this Notice of Meeting;
Red River	Red River Resources Limited (Administrators Appointed) (ACN 100 796 754);
Resolution	resolution contained in this Notice of Meeting;
Share	fully paid ordinary share in the capital of the Company;
Shareholder	holder of a Share in the Company;
Subscription Agreement	has the meaning in section 1.2 of the Explanatory Statement;
Term Sheet	means the binding term sheet entered into by the Company and the administrators of Hillgrove Mines on or about 17 October 2023, the material terms of which are set out in Annexure 2 of this Notice of Meeting;
Underwriter Agreement	means the Underwriter Agreement entered into by the Company and Gage on or about 18 October 2023, the material terms of which are set out Annexure 1 of this Notice of Meeting;
WST	Australian Western Standard Time.

Annexure 1 – Summary of Underwriter Agreement

On or about 18 October 2023, the Company entered into an underwriting agreement with Gage Capital LP (**'Underwriter'**) for the Underwriter to underwrite the entire Entitlement Offer, on certain terms and conditions (**'Underwriter Agreement'**).

The terms of the Underwriting Agreement are standard commercial terms for a transaction of this type, with the material terms summarised below:

- (a) **(Determination of Allocation)** The Company and the Underwriter agree that any shortfall shares under the Entitlement Offer (**'Shortfall Shares'**) will be issued in the following priority:
 - (i) to the Underwriter exclusively and in priority to any other party invited to subscribe for Shortfall Shares by the Company (**'Shortfall Applicants'**), provided that its relevant interest to shares in the Company is not greater than 19.9%;
 - (ii) to the extent that there are any Shortfall Shares after the application of (a)(i) above, pro rata to the Shortfall Applicants and the Underwriter, provided that its relevant interest to shares in the Company is not greater than 19.9%; and
 - (iii) to the extent that there are any Shortfall Shares after the application of (a)(ii) above, to the Underwriter exclusively;
- (b) **(No Sub-underwriting)** Other than with the prior written consent of the Company, the Underwriter may not appoint any party to sub-underwrite any or all of the Shortfall Shares;
- (c) **(Termination)** The Underwriter Agreement contains customary termination events considered standard for agreements of its type; and
- (d) **(Other)** The Underwriter Agreement also contains a number of indemnities, representations and warranties that are considered customary and usual for an agreement of its type.

Annexure 2 – Summary of Term Sheet

The Company entered into a binding term sheet with the administrators of Hillgrove Mines Pty Ltd (Administrators Appointed) ACN 102 660 506 ('**Hillgrove Mines**'), a subsidiary of Red River Resources Limited (Administrators Appointed), on 17 October 2023 ('**Term Sheet**'), the material terms of which are summaries below:

- (a) (**Acquisition**) Larvotto is proposing to acquire the Hillgrove Project via the acquisition of 100% of the shares in Hillgrove Mines;
- (b) (**DOCA**) the Acquisition will be effectuated by a deed of company arrangement (**DOCA**) with Hillgrove Mines and the administrators of Hillgrove Mines (**Administrators**);
- (c) (**DOCA Consideration**) the consideration under the DOCA is \$8,000,000 comprised of \$2,500,000 in shares in the Company (**Shares Component**) and the balance in cash (**Cash Component**);
- (d) (**Conditions precedent to operation of DOCA**) the operation of the DOCA is conditional upon:
 - (i) Larvotto providing a DOCA initiation notice to the Administrators and the Administrators accepting (acting reasonably) that Larvotto has access to sufficient funds to pay the Cash Component;
 - (ii) the creditors of Hillgrove Mines passing a resolution to accept the DOCA (or any variation thereof) at a meeting of creditors; and
 - (iii) the DOCA being executed by Larvotto, Hillgrove Mines and the Administrators;

At the date of this Notice of Meeting, the conditions in (d)(i) and (d)(ii) have been satisfied;

- (e) (**Conditions Precedent to Completion**) Completion is subject to the following events occurring 7 days from the execution of the DOCA (**Condition Precedent Satisfaction Date**):
 - (i) Larvotto completing a capital raise of not less than the Cash Component;
 - (ii) funds in the amount equal to or greater than the Cash Component are available to Larvotto by 24 November 2023 (or such later date agreed by the parties in writing);
 - (iii) the tenements held by Hillgrove Mines that comprise the Hillgrove Project are in good standing without any adverse notices or applications;
 - (iv) Hillgrove Mines holds good title to all of its assets, free from encumbrances;
 - (v) all Hillgrove Mines employees as at the execution of the Term Sheet will remain employed by the Company at Completion;
 - (vi) the sale and transfer documents are executed by all relevant parties;
 - (vii) Larvotto has received all government approvals and consents under the Mining Act 1992 for the change in control of Hillgrove Mines;
 - (viii) no material changes to Hillgrove Mines' assets (including its tenements) or operations from execution of the Term Sheet;
 - (ix) Larvotto nominating new directors and providing director ID numbers; and
 - (x) the creditors' trust deed being executed by all relevant parties.
- (f) (**Termination of Sale Documents**) if the Conditions Precedent to Completion are not satisfied or waived by the Condition Precedent Satisfaction Date, Larvotto may terminate the sale documents without liability;
- (g) (**DOCA Termination**) The DOCA terminates on either the completion of all steps required to take place on the completion of the Acquisition under the sale documents or if a relevant event under Section 445C of the Corporations Act occurs, whichever comes first; and
- (h) (**Other**) the Term Sheet contains other terms considered standard for agreements of its nature.



LARVOTTO
RESOURCES

Larvotto Resources Limited | ABN 16 645 596 238

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Saturday, 18 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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IN PERSON:

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Sydney NSW 2000

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BY FACSIMILE:

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