



COMMENCEMENT OF PLANT UPGRADE

Highlights

- Plant upgrade works have commenced at Hillgrove, with MIQM leading the processing plant upgrade program through to mid-2026, with equipment and construction teams now on-site advancing early works
- Bulk earthworks progressing in priority areas, including Secondary Crushing and Tailings Filter Areas
- Deconstruction of redundant equipment ahead of detailed civil works scheduled to commence in October 2025
- Plant construction expected to be completed by end Q2 2026, with procurement of key long lead equipment well advanced

Larvotto Resources Limited (**ASX: LRV**, 'Larvotto' or 'the **Company**') is pleased to provide an update on the commencement of construction activities at its 100%-owned Hillgrove Antimony-Gold Project in New South Wales. MACA-Interquip-Mintrex (MIQM), has been awarded the Engineering, Procurement and Construction Management (EPCM) role for the processing plant upgrade. Legal documentation will be finalised shortly. MIQM has now mobilised equipment and personnel to site, marking the formal commencement of the Hillgrove construction program which will run through to mid-2026.

Managing Director, Ron Heeks, commented:

"Partnering with MACA-Interquip-Mintrex is a critical step in ensuring the Hillgrove upgrade is delivered correctly, safely and on time. The construction program will carry us through to mid-2026, culminating in commissioning and the restart of production.

Our early focus on key areas such as crushing and tailings filtration is about reducing risk and keeping the project firmly on track. Just as important is the culture we are building on site, one centred on safety, respect and collaboration, to deliver world-class outcomes for all stakeholders.

As the world looks for secure and sustainable supply of critical minerals, Hillgrove is on course to re-emerge as a strategic Western supplier of antimony, in addition to gold, with both commodities currently trading at record prices."

Plant Upgrade

The initial earthworks underway at Hillgrove are focused on the critical areas of Secondary Crushing and Tailings Filtration. The timely completion of earthworks in these areas is intended to reduce interface risks and ensure the most complex and time-sensitive activities are advanced at pace. The process plant constructor has now established site facilities and commenced deconstruction of redundant plant elements (Figure 1). These activities will continue through October, with detailed civil works scheduled to commence during the same period and be delivered in parallel. This milestone

marks the safe transition of Hillgrove from care-and-maintenance into full development execution, with a strong emphasis on safety and culture.



Figure 1 Removal of redundant plant

As outlined in the Definitive Feasibility Study (DFS)¹, the upgrade works includes the installation of new crushing and regrind circuits, flotation cells, upgraded concentrate handling facilities, and the

¹ See ASX: LRV Announcement dated 6 May 2025 "Hillgrove Antimony-Gold Project Delivers Compelling Definitive Feasibility Study"

implementation of a state of the art filtered tailings facility that will allow environmental rehabilitation in conjunction with production, alongside refurbishment of key existing infrastructure. The MIQM site team are anticipated to progressively ramp-up during the remainder 2025, peaking at a maximum of 60 people during Q1 2026 (Figure 2).

At full capacity, Hillgrove is expected to deliver 40,500 ounces¹ of gold and 4,878 tonnes¹ of antimony, annually, making it a globally significant antimony producer.



Figure 2 Build site offices installed

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 Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Larvotto does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.

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

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