

Mauro Barros appointed to Alvo Board

HIGHLIGHTS

- **Mr Mauro Barros has been appointed as Ore Investments' nominee Non-executive Director to Alvo's Board of Directors**
- **Mauro is the CEO and Founder of Ore Investments, a qualified lawyer with broad experience in Mining and the Capital Markets in Brazil**
- **Ore Investments is a prominent Brazilian natural resources private equity group with deep technical expertise, focused on the Brazilian resources sector**
- **Tranche 1 of Ore Investments' recent placement has been settled directly into Alvo's bank account in Brazil**
- **Funds raised from the strategic placement will primarily be used to drill test high priority regional exploration targets across its Palma Cu-Zn Project (Palma) and advance its Bluebush and Ipora Ionic Clay REE Projects – both located in Central Brazil.**

The Board of Alvo Minerals Limited (ASX: ALV) ("Alvo" or "the Company") is pleased to welcome Mr. Mauro Barros as Ore Investments nominee Director to the Alvo Board. The appointment coincides with the receipt of Tranche 1 funds directly into Alvo's Brazilian account from the recent A\$4.2M strategic placement which will make Ore Investments Ltda. ("Ore Investments"), a 19.9% shareholder in Alvo.

Mr Barros is the Founder and Managing Director of the Ore Investments Private equity fund, a fund with a portfolio of precious, base metals, fertilisers and critical minerals. He has over 17 years' experience in the mining industry, with extensive experience in corporate development, M&A and general management positions. Mr Barros has led projects and transactions as a Brazilian executive of a natural resources Canadian merchant bank. He was the Country Manager of the Volta Grande Gold deposit (+7Moz Au project) from 2014 to 2017 and also worked at Vale, Arcelor Mittal and Azevedo Sette Advogados.

Mr Barros has a Bachelor in Business Administration and in Law (admitted at the Brazilian Bar) and an MBA from University of Toronto (class of 2016).

Mauro Barros, Ore Investments' founder and CEO commented on the Appointment:

"At Ore Investments, we seek unique, high-quality opportunities within Latin America's mining sector. With nearly 20 years in the Brazilian mining industry, I'm eager to contribute to Alvo Minerals' growth and value creation, as the Company cements its position as a leading explorer in Brazilian Copper-Zinc (Cu-Zn) and Rare Earth Elements (REE)."

REGISTERED ADDRESS

Alvo Minerals Limited
ACN 637 802 496

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MANAGEMENT TEAM

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

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PROJECTS

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

Shares on Issue 115,987,457
ASX Code **ALV**

Tranche 1 placement proceeds (A\$4M) have been received from Ore Investments into Alvo's Brazilian bank account. 22,857,143 new ordinary Alvo shares were issued to Ore Investments as of 29 April 2024.

Rob Smakman, Alvo's Managing Director commented on the Appointment:

"On behalf of Alvo's Board, we are delighted to welcome Mauro to the Board and look forward to working closely with Mauro and the Ore Investments team. We are confident that our close association will not only help us manage our Brazilian exploration and development, but will also enhance our access to Brazilian capital markets."

This announcement has been approved for release by the Board of Alvo Minerals Limited.

ENQUIRIES

For more information contact:

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References to Previous ASX Announcements

Reference in this report is made to previous announcements including:

As reported in the announcement "A\$4.2M Placement at a Premium to Strategic Brazilian Investment Group" dated 16 April 2024 issued by Alvo Minerals Limited

ABOUT ALVO

Alvo Minerals (ASX: ALV) is an active critical 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 Project, adjacent to the Company's Bluebush REE Project. The Palma Project has a JORC 2012 Inferred Mineral Resource Estimate of 4.6Mt @ 1.0% Cu, 3.9% Zn, 0.4% Pb & 20g/t Ag.

Alvo is also exploring for Rare Earth Elements (**REE**) at the Bluebush Ionic Clay REE Project in Central Brazil. Bluebush is adjacent to and along strike from the privately-owned Serra Verde Ionic Clay REE Project, which is the only Ionic Clay REE project in commercial production outside of China.

Alvo's Ipora REE Project is an exciting greenfields exploration project targeting the Iporá alkaline intrusive complex, considered highly prospective for REEs, potentially of the highly valued ionic clay type. The Ipora REE Project is located in the State of Goiás and is on similar geology and located adjacent to the PCH REE Project (Appia Rare Earths and Uranium Corporation, CSE:API).

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.