



LARVOTTO
RESOURCES

Larvotto Resources' Pre-IPO Seed Round Closes Oversubscribed, Raising \$1M

Larvotto Resources Limited (Larvotto, the Company) today announced it closed its pre-IPO seed capital raising heavily oversubscribed. The Company plans to IPO on the Australian Stock Exchange (ASX) in the first half of 2021 with projects in Queensland and Western Australia.

Larvotto Resources is a copper, gold and base metals exploration company founded in 2020 to pursue opportunities in Australasia.

The Company raised \$1,017,500 from sophisticated and professional investors by issuing 16,280,000 shares at \$0.0625 a share. The seed round also attracted early institutional support.

Larvotto Resources' Managing Director Ron Heeks said he was pleased to establish such a strong register of quality shareholders to support not only the Company's immediate IPO plans but also its growth strategy and leadership team over the long-term.

"We were overwhelmed with the immediate and strong interest in Larvotto with bids coming in throughout the holiday period from Australia and offshore," said Mr Heeks.

"Larvotto is busy finalising binding agreements for two additional exciting gold and copper-gold project acquisitions, which will enable us to commence prospectus drafting and fast-track our listing with a very compelling project portfolio," he said.

On 15 December 2020, Larvotto signed a binding term sheet with Minotaur Exploration (ASX: MEP) to acquire 100% of the prospective Highland copper-gold project (635km²) located 50km northeast of Mt Isa, Queensland. The advanced exploration project with drill ready, shallow targets represents a potential quick, cost-effective path to production for the Company.

Larvotto recently appointed Ms Melanie Leydin as Company Secretary to support the listing process on the ASX and establish and maintain a high level of corporate governance for the Company.

The Company plans to announce the new project acquisitions in coming weeks, which will round out the project portfolio for the IPO.

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About Larvotto Resources Limited

Larvotto Resources Limited is a public unlisted exploration company with a focus on copper, gold and base metal opportunities in Australasia. The company plans to list on the ASX in the first half of 2021 with a portfolio consisting of the Highlands copper project (100%) in northwest Queensland and a prospective base metals project in WA (100%). Larvotto is currently conducting final due diligence on two additional gold exploration projects.

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