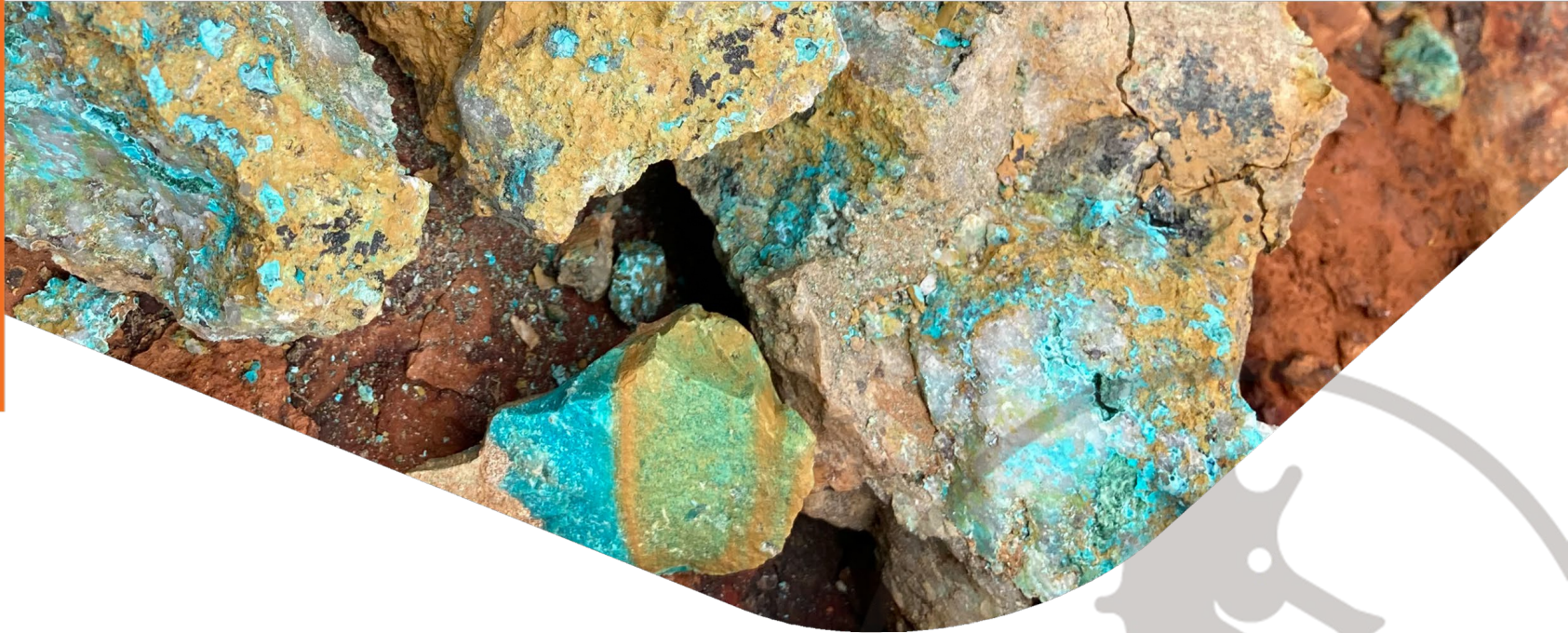




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RESOURCES



Larvotto Resources

Australia and New Zealand focused copper, gold and cobalt explorer, Larvotto Resources Limited

December 2021

ASX Code: LRV





Disclaimer



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Cautionary Statements

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Competent Persons Statement

The information in this document that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ron Heeks a Competent Person who

is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Heeks is the Managing Director of Larvotto Resources Ltd.

Mr Heeks has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

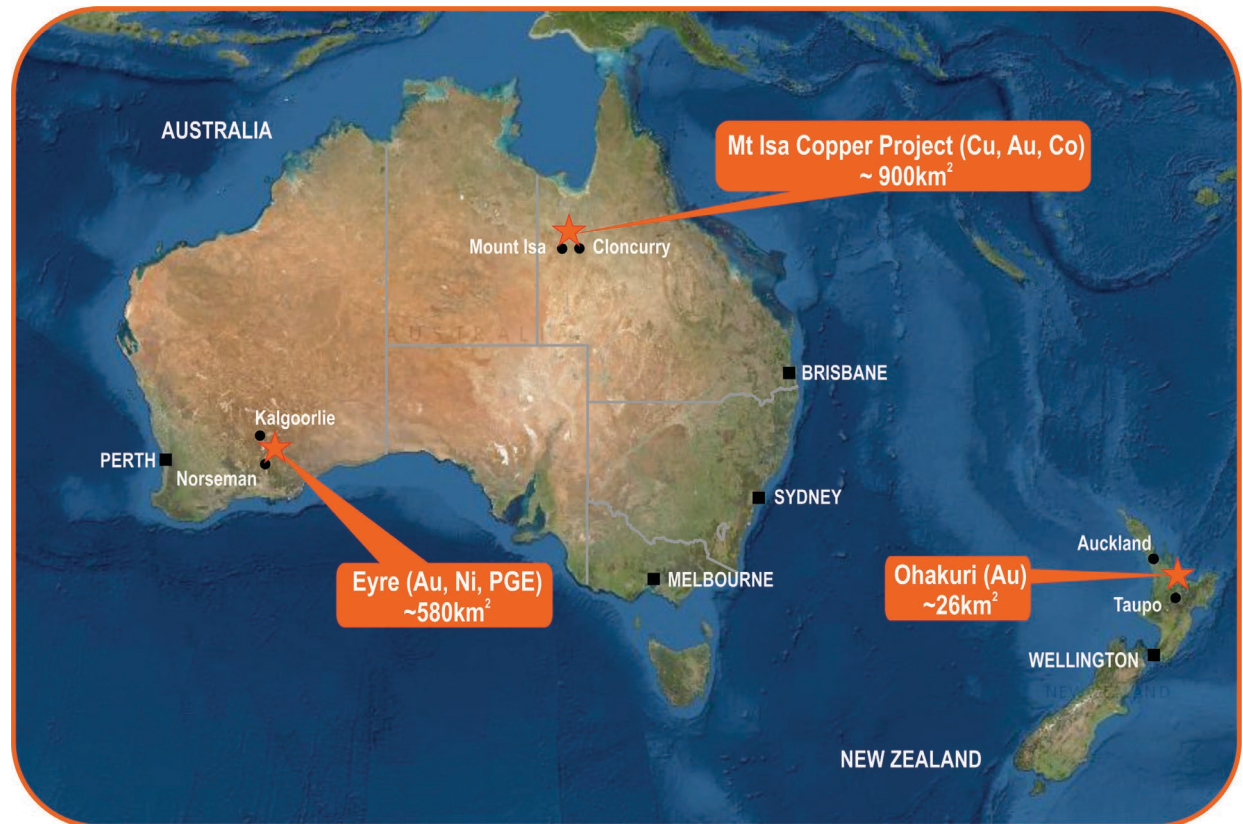
Mr Heeks consents to the inclusion in this document of the matters based on his information and in the form and context in which it appears.



Investment opportunity



- ✓ Tier 1 investment locations
- ✓ Copper, Gold, Cobalt, PGE
- ✓ Proven mining regions
- ✓ Excellent logistics
- ✓ Accessible production facilities
- ✓ Strong team. Experienced company and project developers





Experienced team



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Mark Tomlinson, B.Eng(Mining), FAusIMM | Independent Non-Executive Chair

Investment Banker and Mining Engineer with over 40 years' experience in the Australian mining sector. Most recently, Mark was a Corporate Finance Director for over 13 years with Patersons Securities in Melbourne. During this time Mark completed capital raisings and M&A transactions and acted as Corporate Adviser to a number of ASX companies advising on strategy, asset and funding initiatives.

Prior to joining Patersons, Mark worked as a consultant for companies including BHP Billiton and Credit Suisse on a range of projects. For 10 years Mark was a senior mining analyst in equities research with Bankers Trust and JPMorgan covering a range of ASX resources companies and sectors including BHP and Rio Tinto. Mark began his career as a mining engineer with BHP Billiton and Rio Tinto in underground coal operations for over a decade before moving to Bankers Trust. He subsequently re-joined BHP as Strategy manager for BHP Billiton in its Carbon Steel Materials division (iron ore, met coal and manganese).



Ron Heeks, B.App.Sc, MAusIMM | Managing Director

With 35 years' mining industry experience, Mr Heeks was most recently Managing Director of Geopacific Resources Ltd which acquired and is constructing the 1.6Moz Woodlark gold project in PNG. Mr Heeks served as Managing Director of Coolgardie Gold NL and technology company Smarttrans Ltd. He has been a director of Kula Gold Limited and Mongolian based Xanadu Mines Ltd.

Mr Heeks was a founder of Exploration and Mining Consultants an international geological consultancy and has had previous experience with Western Mining Corporation, Newcrest, Newmont (US) and RSG Consulting. Mr Heeks has held senior roles in both mine management and exploration and is a former General Manager – Technical for Straits Asia Indonesian gold and coal operations and Chief Technical Officer for Adamus Resources Southern Ashanti Gold Operation. He has lived and worked in various countries worldwide gaining extensive experience in South-East Asia and in particular, Indonesia. During his senior roles, debt and equity funds raised are in excess of half a billion dollars.



Anna Nahajski-Staples, BA Bus, F Fin, ACIS, GAICD | Non-Executive Director

Anna is an experienced investment banker with 28 years' experience (15 years in the mining sector) representing over half a billion dollars in transactions. She is currently Director of corporate advisory firm Paloma Investments and Managing Director of Nevada-focused gold explorer Moneghetti Minerals. In 2017 Anna was a founding Director of NZ-focused Siren Gold (ASX: SNG) and has specialised in financing junior explorers over the past decade.

Anna is a Fellow of Finsia, a graduate of the Governance Institute of Australia (2009) and the AICD (2007) and studied accounting at Harvard University (1993) before receiving a Bachelor of Business Administration from the University of Washington.



Key project highlights



- Focus on exploration and near-term production in New Zealand and Australia
- Copper, gold, cobalt adjacent Mt Isa Mines operation
 - Along strike MIM
 - Surrounds active Barbara copper mine
 - 9% cobalt in recent rock chips, no historic sampling for cobalt
 - Drill samples including 1m @ 41.8% Cu (1975)
- Advanced epithermal gold in NZ
- Large, low-grade gold area identified
 - 10,000m drilling (pre-2012)
- Large gold, base metals, PGE in WA
 - Adjacent world-class gold and nickel mines



All projects
are a walk
up start





Commodity outlook



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Gold

- Currency and inflation hedge
- Safe haven for uncertain times

Gold Closing Prices



Copper

- Price all-time highs
- Fundamental for EVs
- Directly related to world economic growth

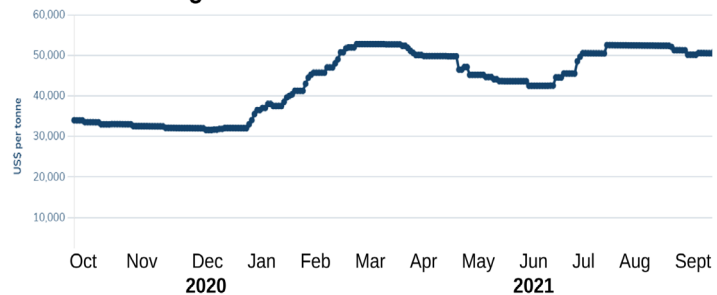
Copper Closing Prices



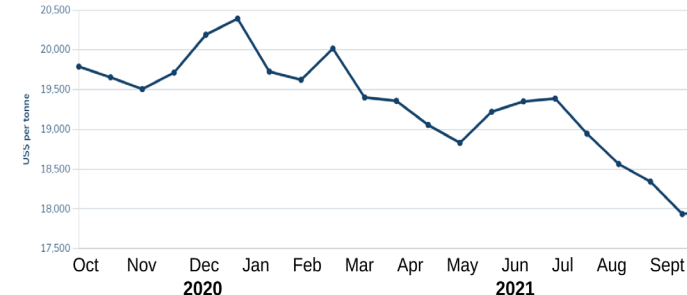
Cobalt / Nickel

- Price driven by EV/battery sales
- Stainless steel demand rising
- Indonesian nickel export ban
- EV & battery sales rising
- Ethical source of Cobalt

Cobalt Closing Prices



Nickel Closing Prices



Source: <https://www.lme.com/Metals>

COVID-19 recovery

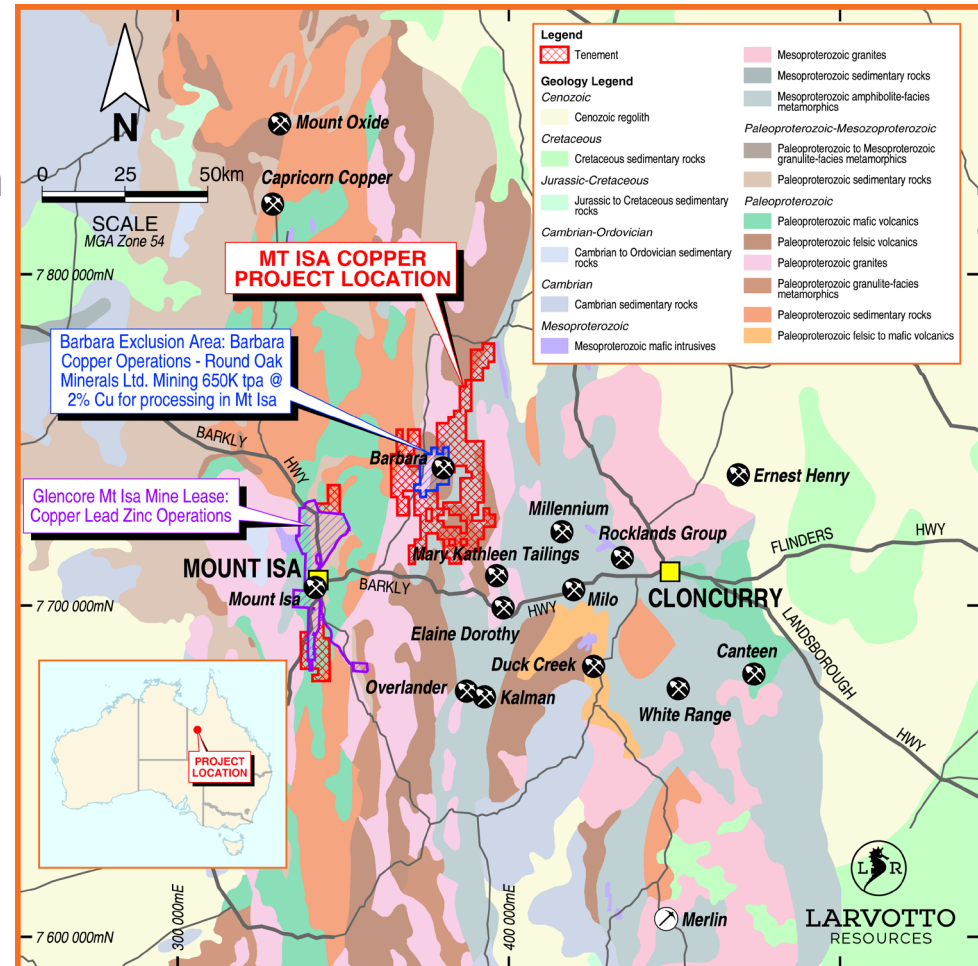


Mt Isa copper, gold, cobalt



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- Drill ready, near-surface copper, gold, cobalt targets
- Directly along strike MIM copper operation
- Surrounds two operating copper mines
 - Quick, cost-effective path to production
- Excellent logistics
- Multiple 3rd party processing options
- Large landholding (approx. 900km²)
 - Significant exploration upside outside current targets
- Fully permitted – immediate start



Mt Isa Copper project location and geology map



Mt Isa copper – drill targets



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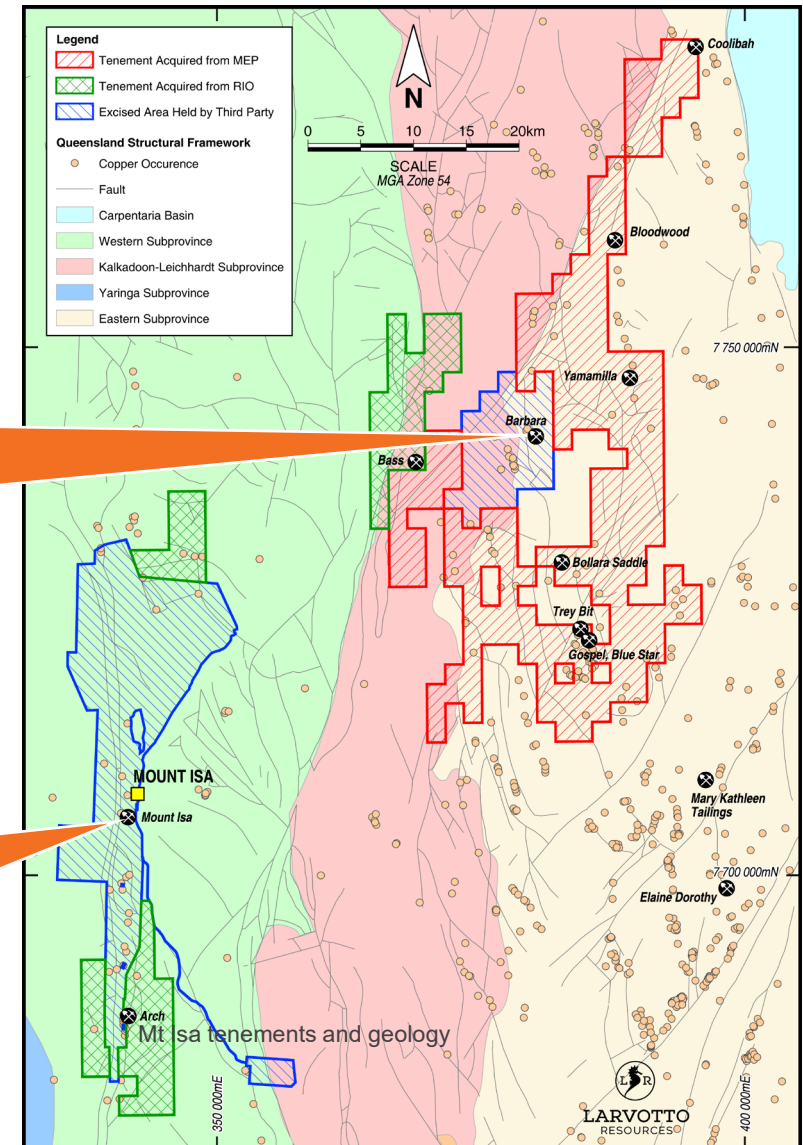
- Tenements surround
 - Mount Isa Mines copper operation (Glencore)
 - Barbara Copper operation (Round Oak Minerals) processing at 3rd party facilities in Mt Isa
- Multiple drill ready targets identified
 - Yamamilla trend
 - Blue Star trend
 - Mt Margaret
 - Bloodwood
 - Arch
 - Bass
- Geochemistry and geophysics identified as excellent targeting tools

Barbara Copper Operations

Round Oak Minerals Ltd
(100% Washington H. Soul Pattinson and Co Ltd)
mining 650k tpa @ 2% Cu for
processing in Mt Isa

Mt Isa Mines Cu, Zn, Ag

Glencore (100%) mines and
processes 6.5M tpa



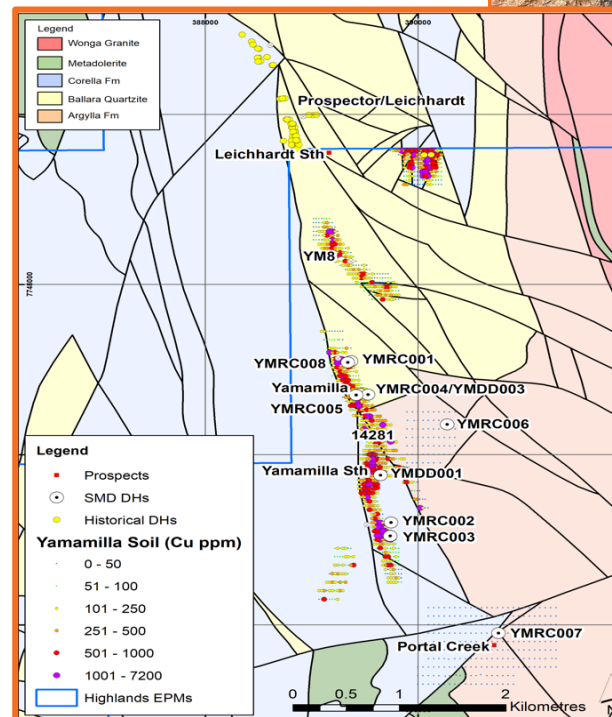


Mt Isa copper - Yamamilla



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- Four kilometres long zone of anomalous geochemistry
- Soil geochemistry and high-grade rock chips (up to 17% Cu) correlate with geophysics
- Prospectivity confirmed by multiple sources
 - Geophysics
 - Airborne VTEM
 - Ground/downhole EM
 - Soil geochemistry
 - Rock chips
 - Limited drilling
- 9% Co identified in rock chips (XRF)



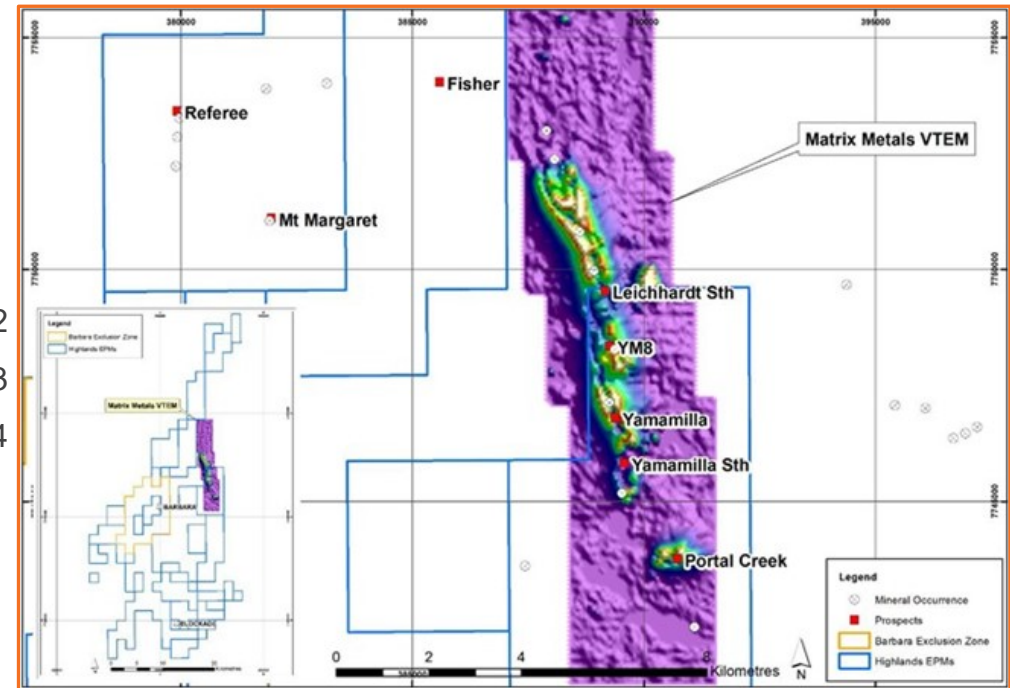
Yamamilla geochemistry and drilling



Mt Isa copper - Yamamilla



- Multiple prospects with multiple targets
- Initial results include:
 - 13m @ 1.13% Cu inc. 7m @ 1.76% Cu¹
 - 10m @ 1.99% Cu inc. 4m @ 4.57% Cu²
 - 35m @ 0.33% Cu inc. 4m @ 1.27% Cu³
 - 70m @ 0.26% Cu inc. 1m @ 2.34% Cu⁴
- Drill ready



Yamamilla airborne VTEM geophysics

RC – Reverse Circulation drill hole.

DD – Diamond drill hole.

¹ YMR003

² YMR005

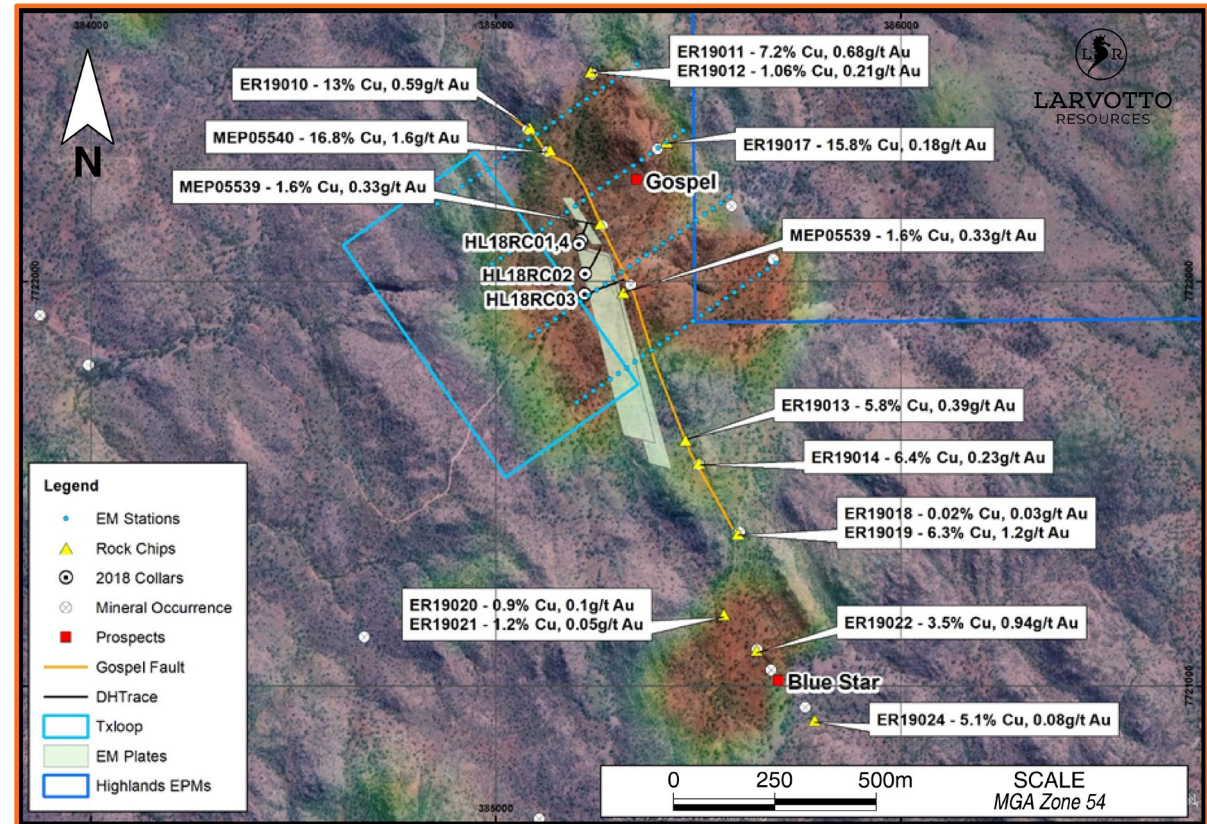
³ YMR002

⁴ YMRC011/DD001



Mt Isa copper – Blue Star

- Blue Star:
 - 9m @ 6.12% Cu and 0.69 g/t Au including 4m @ 9.89% Cu and 1.05 g/t Au (ended in mineralisation)
- Trey Bit:
 - 3m @ 1.57% Cu
- Gospel:
 - 3m @ 1.5% Cu, 0.19 g/t Au, 0.29 g/t Ag, 1.4 g/t Bi
- All targets require follow-up drilling
- No deep drilling



Blue Star airborne VTEM geophysics

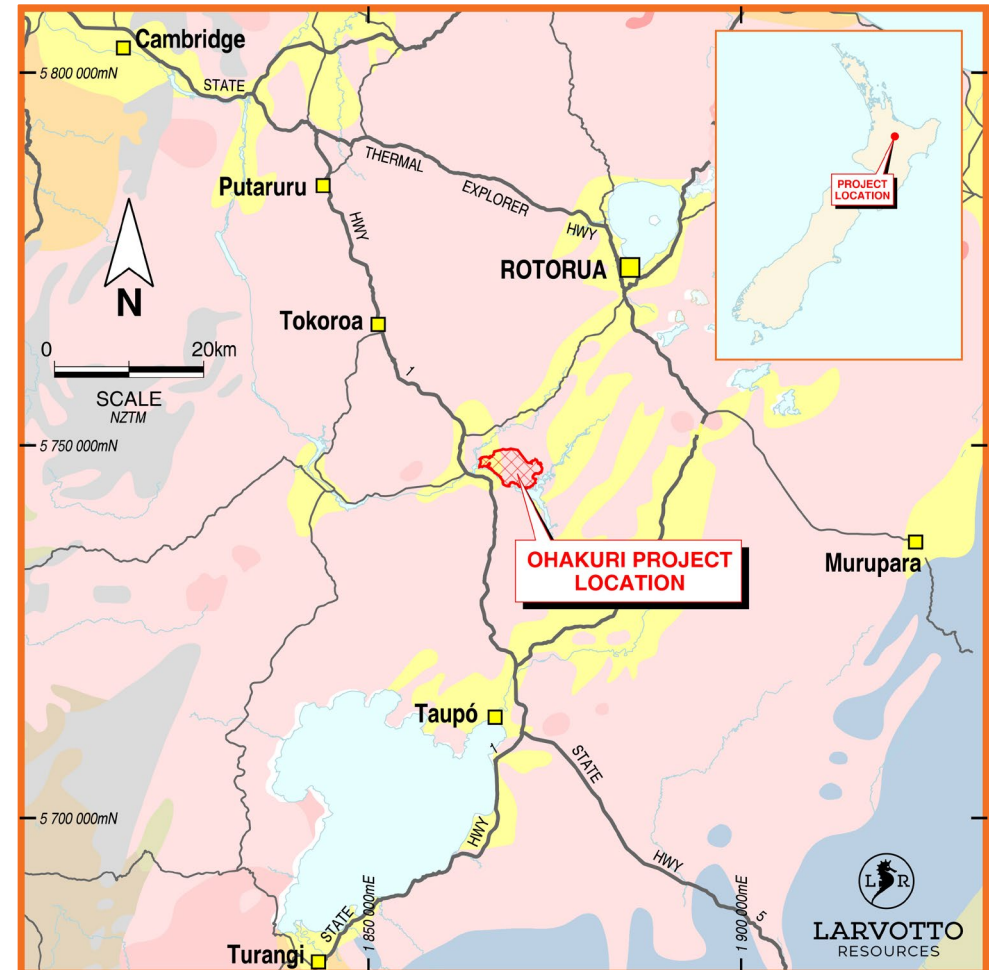


Ohakuri gold



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- Epithermal gold system
- 10,000m drilling (2012) discovered large low-grade zone
 - 172m @ 0.41 g/t Au
 - 160m @ 0.32 g/t Au
 - 215m @ 0.21 g/t Au
 - 170m @ 0.24 g/t Au
- Subsequent geophysics identified potential gold feeder structures:
 - Maleme Fault
 - Ohakuri Transform Fault
- Correlation of geochemistry and geophysics with targets
- Fully permitted – immediate start

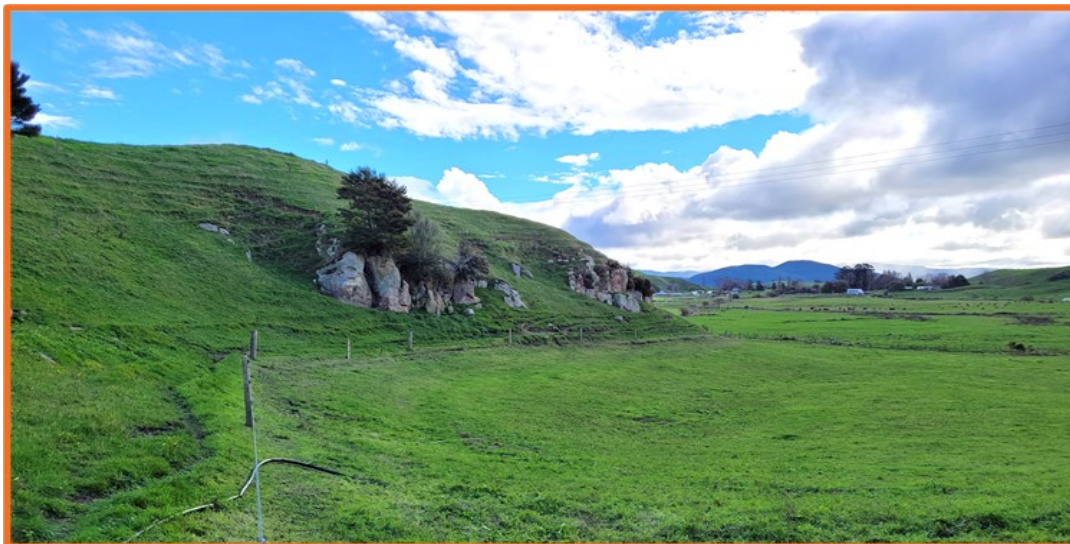
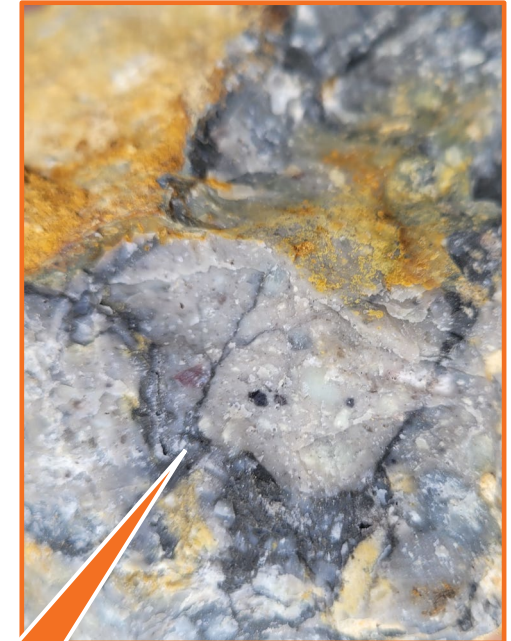


Ohakuri project location and geology map



Ohakuri gold – Exploration history

1970's	Gold discovered by engineers in road cuttings		
1983 - 2012	BP Oil NZ Ltd	Airborne	- magnetics/radiometrics
	Cyprus Gold NZ Ltd		- gravity
	Delta Gold NZ Ltd	Ground	- resistivity
	Glass Earth NZ Ltd		- CSMAT
	Coeur Gold NZ Ltd		- IP dipole-dipole
			- Wacker geochemistry
		Drilling	10,610m, 51 holes
2012 - 2019	no work		
2019 - 2020	Zedex	Re-evaluation of geophysics/geochemistry	



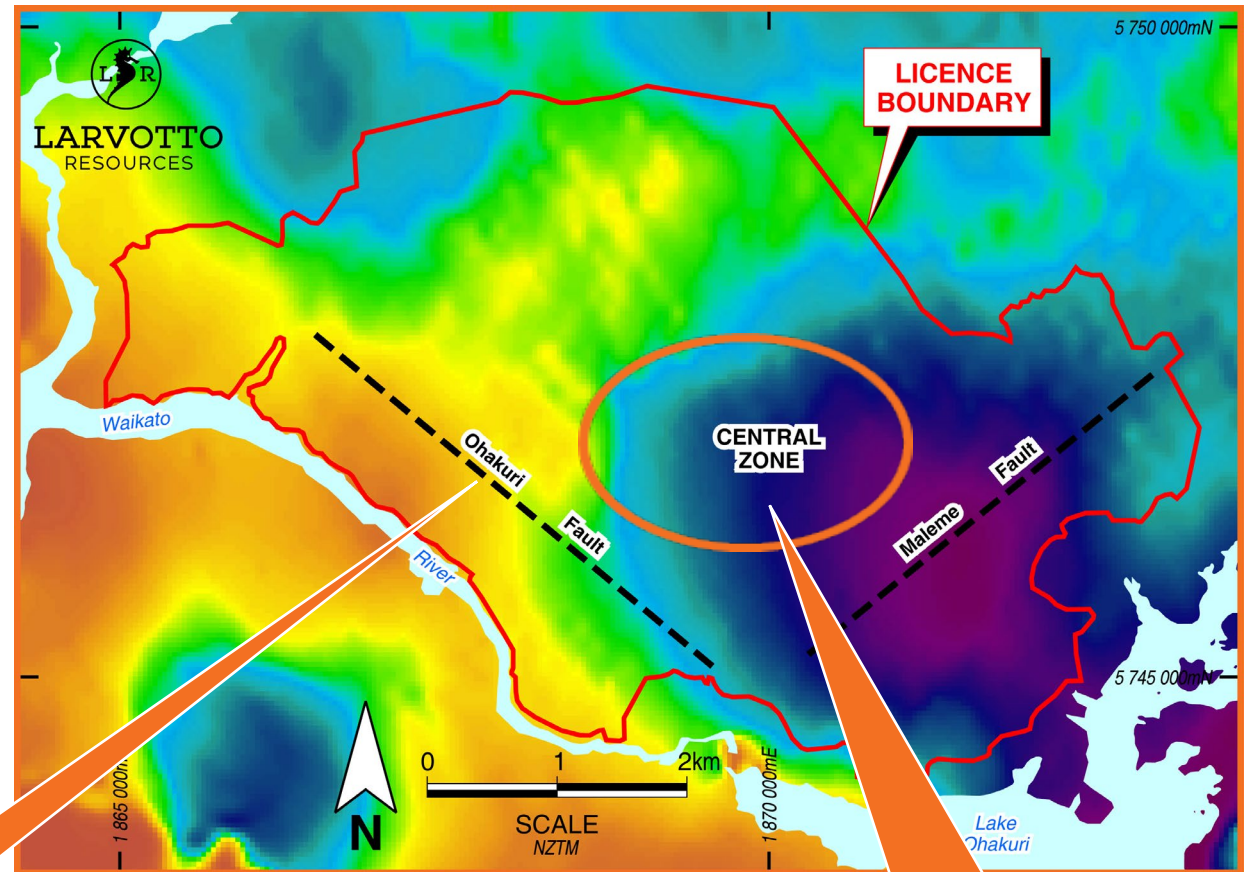
High grade gold in
sulphide stringers
(black) in quartz vein



Ohakuri gold – drill targets



- Targets centred around intense magnetic low
 - Similar in size and intensity to Waihi
 - Large area of mineralisation in Central Zone (0.2-0.4 g/t Au)
- Recent geophysics, geochemistry and mapping identified potential gold feeder zones for low grade mineralisation
- Prime, drill ready feeder targets
 - Maleme Fault
 - Ohakuri Fault



Ohakuri tenement and airborne magnetics

Drill hole OHCY-19
20m @ 1.18 g/t Au
including
10m @ 2.00 g/t

Significant intercepts include:
172m @ 0.41 g/t Au
160m @ 0.32 g/t Au
215m @ 0.21 g/t Au
170m @ 0.24 g/t Au

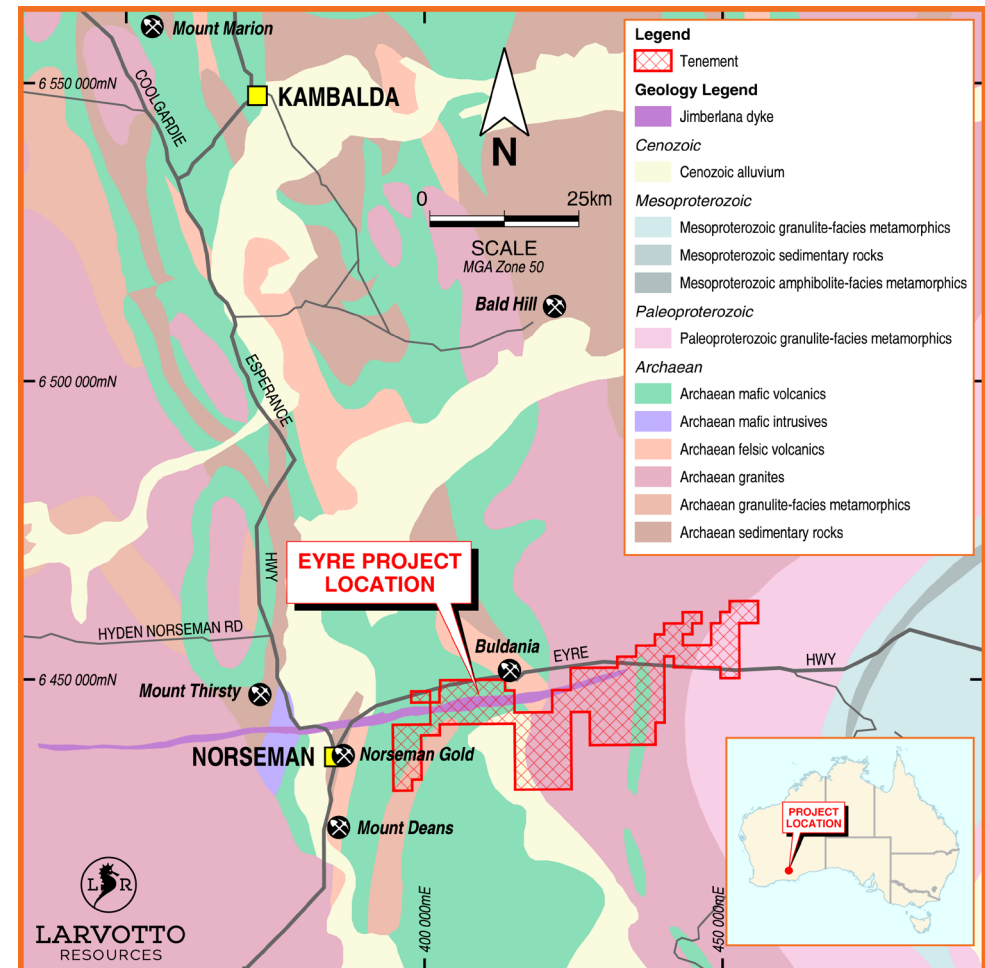


Eyre project – Ni, Au, Cu, PGE



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- Multi-commodity opportunity
- World-class mineral field, gold, copper, nickel targets
- Adjacent operating gold, nickel operations
- First identified in 1970s (WMC)
- Soil veneer masked underlying geology
- Excellent logistics, close to Kalgoorlie
- Straddles interstate highway
- Large landholding (580 km²)
- Albany-Fraser terrane (elephant country)
- Fully permitted – immediate start

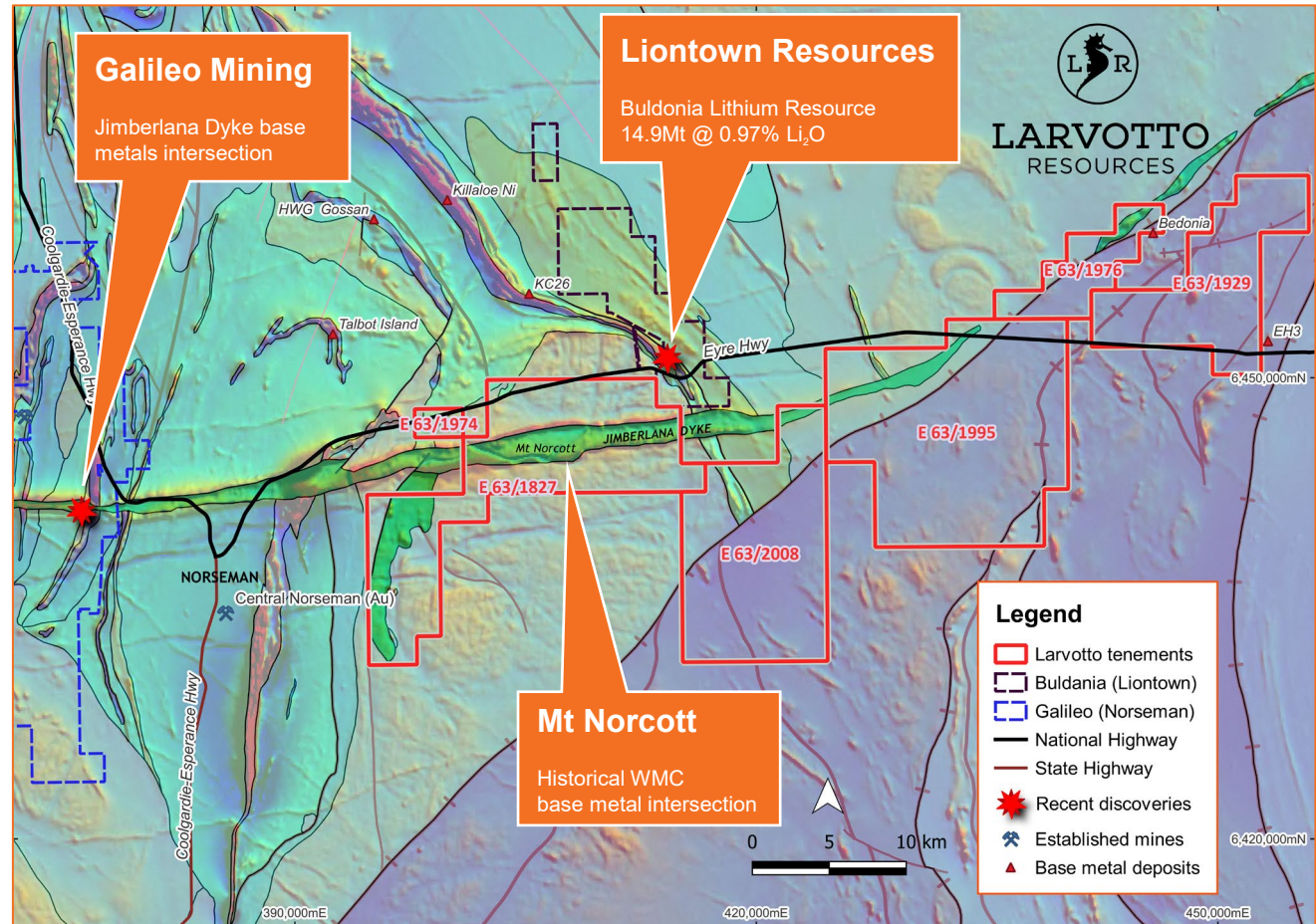


Eyre project location and geology map



Eyre project – Ni, Au, Cu, PGE

- Geology misunderstood until recent geophysics identified new greenstone belts
- Adjacent to active mines
 - Central Norseman, Au
 - Nova, Ni
- Gold - high-grade Norseman system numerous geochemistry targets
- Nickel/Copper, PGE - layered dyke system and ultramafic complex



Eyre project airborne magnetics



Investment highlights



Tier 1 mining jurisdictions

Australia and New Zealand – low sovereign risk domains

Strong news flow

Exploration programs to commence immediately.

Advanced large Cu, Au, Co project adjacent to Mt Isa

Drill-ready targets and large areas underexplored

Advanced epithermal gold in NZ

Large low-grade halo drilled and drill-ready gold feeder zones identified

Nickel, gold, PGE exploration in large under-explored region of WA

World-class Au and Ni mines nearby, soil cover, limited exploration

Strong board and management team

Proven explorers, developers and financiers, with a high quality technical team

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