



12 January 2022

## Exploration Underway at Mt Isa Copper Project

### Highlights

- Drilling, geochemistry and geophysics planned for Mt Isa in the short term
- Exploration begins with soil geochemistry program
- Follow-up Ballara Saddle trench sample of 15m @ 6.6% Cu and 0.64 g/t Au
- Geophysics to begin February
- Drilling scheduled to test advanced projects

**Larvotto Resources Limited** (ASX: LRV) (Larvotto, the Company) is pleased to announce that work programs are locked in for the Mt Isa copper, gold and cobalt project with field work to begin in late January. The Mt Isa project is directly along strike from Glencore's (LSE: GLEN) Mt Isa Mines operation and surrounds Round Oak Minerals Pty Ltd's (Washington H Soul Patterson ASX: SOL 100%) Barbara copper operation in the prospective Mt Isa region of Queensland, Australia.

The Mt Isa Project (Project) covers some 900km<sup>2</sup> of ground, highly prospective for copper, gold and cobalt based on targets generated from previous explorers (Figure 1) and initial field reconnaissance conducted by Larvotto.

Many historically identified anomalies have not been drilled, with a few having only limited drilling and none have been fully tested by drilling. Prospects range from soil and geophysical anomalies, many of which are coincident, to areas where shallow and wide spaced drilling has only tested the area sufficiently to confirm the presence of sulphide mineralisation, not determine the extent. Interestingly, previous explorers have focused on sulphide mineralisation with little work undertaken on oxide type mineralisation. Larvotto intends to ensure both styles of mineralisation are evaluated.

Since listing on the ASX in December 2021, Larvotto is actively exploring its portfolio of projects including the Mt Isa copper, gold and cobalt project, an exciting gold exploration project at Ohakuri in New Zealand and the Eyre base metals and lithium project near Norseman in Western Australia.

### Mt Isa Copper-Gold-Cobalt Project

Exploration begins to ramp up with the commencement of a soil geochemistry program designed to enhance resolution of advanced targets and assess some of the untested areas of the project. Advanced copper targets in the area have resulted from the focus of airborne VTEM geophysics that is useful for highlighting Iron Oxide Sulphide Copper Gold or IOSG type orebodies, however this method does not highlight Iron Oxide Copper Gold mineralisation or IOCG deposits.

The soil geochemistry program will cover both mineralisation styles and enhance the prospectivity of the area by generating new targets as well as refining the more advanced anomalies. Geochemistry can also be undertaken successfully during the current wet season.

Examples of oxide deposits in the region include the nearby world class Ernest Henry deposit recently purchased by Evolution Mining Limited (ASX: EVN). Carnaby Resources Limited (ASX: CNB) has also recently released spectacular drill intercepts from the Nil Desperandum deposit to the south of Larvotto's Isa Project (Carnaby Resources Ltd release (ASX: CNB): 29 December 2021 (Major Copper Gold Discovery 41m @ 4.1% Copper, including 9m @ 10.3% Copper at Greater Duchess Project).

Larvotto Resources' Managing Director, Ron Heeks, said "We are looking forward to getting on the ground at Mt Isa and commencing our exploration activities. The geochemistry program is the first step in that process with geophysics and drilling to commence shortly after the geochemistry commences and run concurrently. We have a large project area at Mt Isa to cover and geochemistry is an excellent tool to provide focus for further work.

Numerous prospects at Mt Isa are quite advanced having significant drilling intercepts, as well as others with geophysical and geochemical anomalies that require detailed targeting. Exploration will cover several fronts with

geochemistry, geophysics and infill drilling. Recent nearby activities and exploration results from our neighbours also further highlights the potential of IOCG copper mineralisation in the region, that has not been the focus of previous explorers. Assessing this potential will enhance the excellent sulphide anomalies that we already have to follow-up.”

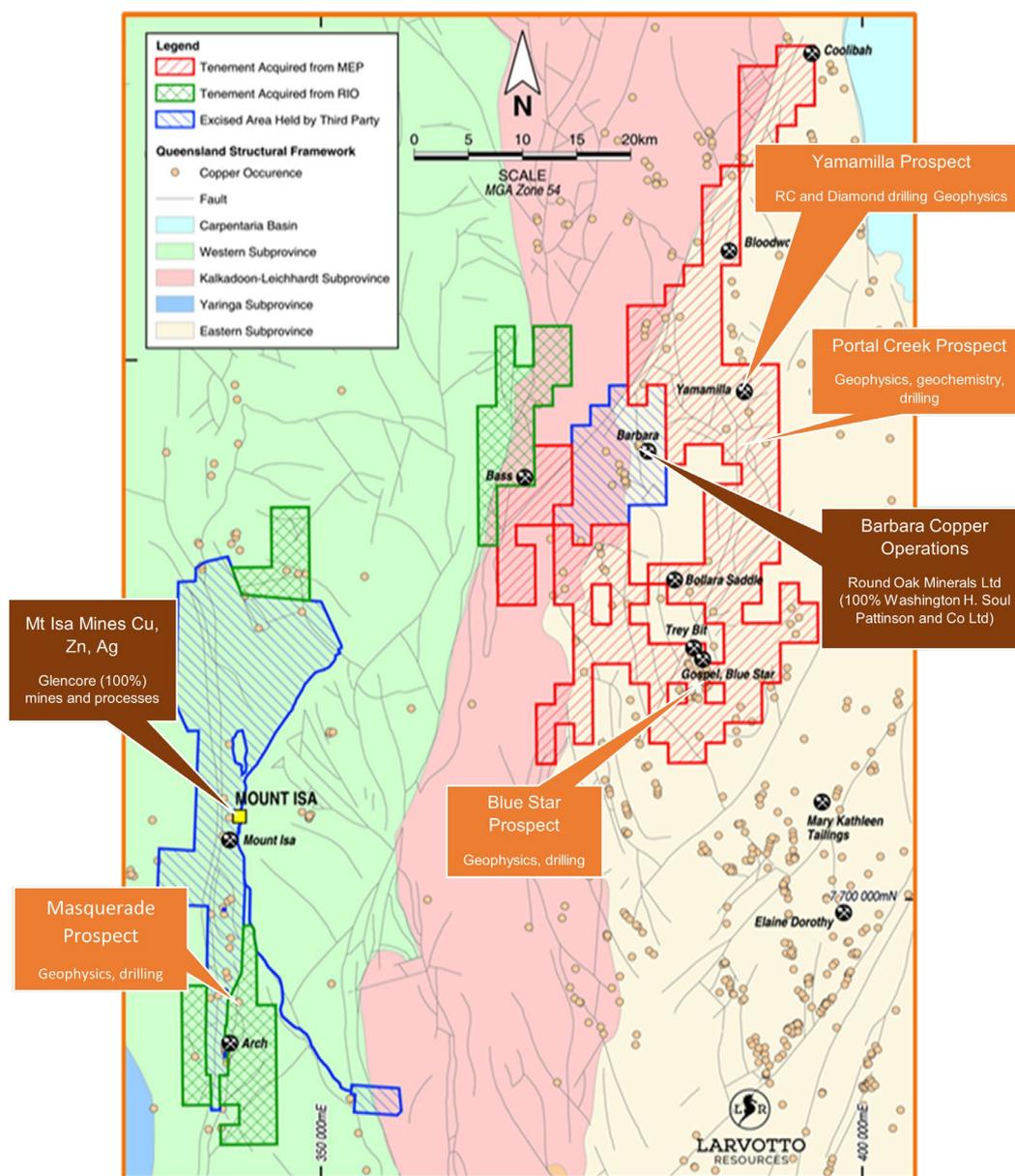


Figure 1 Tenement Location Map

An example of prospective IOCG areas within the Larvotto project area is the Ballara Saddle prospect. The area was first identified by Cyprus Gold Australia in 1995 by field mapping and rock chip sampling, local soil geochemistry and trenching sampling. Excellent trench samples, both for copper and gold highlighted the prospectivity of the areas but subsequent tenement holders did not undertake further work as there was not a coincident sulphide geophysical anomaly (Figure 2).

Trench results include:

- 15m @ 6.60% Cu and 0.64g/t Au
- 10m @ 5.60% Cu and 0.34g/t Au
- 2m @ 1.78% Cu and 0.74g/t Au

No cobalt sampling was undertaken as part of this program.

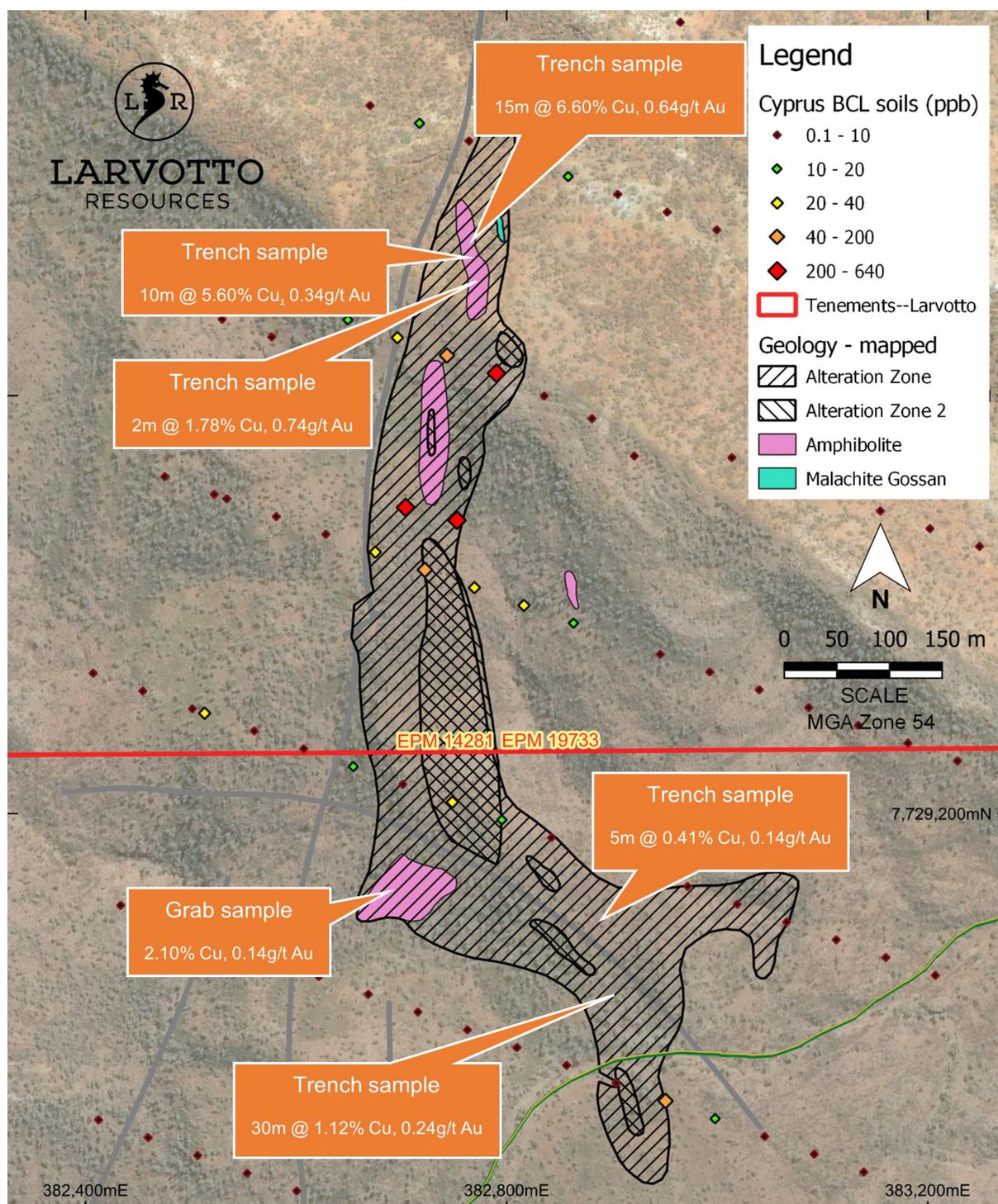


Figure 2 Ballara Saddle diagram with trench results

### 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 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](http://www.larvottoresources.com) for further information.



## JORC Reporting of Historic Exploration Results

Full location data on the historical drill holes as well as details of any previous exploration activities and results, and JORC Tables 1 and 2 (Sampling Techniques and Data and Reporting of Exploration Results) according to the JORC Code 2012 Edition were included at Annexure A of the Company's Prospectus dated 18 October 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 18 October 2021.

## 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.

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