

Larvotto Commences Drilling at Mt Isa Copper Project

Highlights

- Drill rig mobilising to site at Mt Isa Project ahead of RC / DD drill program
- Drilling at high priority Blue Star, Gospel and Portal Creek targets, Mt Isa
- Detailed IP geophysical survey to commence at Ohakuri in August to identify drill targets for upcoming diamond drilling program
- Geophysical survey underway at the Mt Norcott Prospect at Eyre Project

Larvotto Resources Limited (**ASX: LRV, TGAT: K6X**, ‘**Larvotto**’ or ‘**the Company**’) today announced drilling at its 100%-owned Mt Isa copper project will commence this week at the high-priority Blue Star, Gospel and Portal Creek targets in Queensland, Australia.

The Company also provided updates in relation to exploration programs being carried out across the Company’s Australian and New Zealand portfolio of projects.

Managing Director, Ron Heeks commented,

“We are looking forward with the commencement of multiple exploration programs across our portfolio.

“The drilling program commencing at Mt Isa will focus on the high priority Blue Star, Gospel and Portal Creek targets, which were identified earlier this year from the geophysical survey we carried out. The Blue Star and Gospel area form a particularly interesting target as it is identified below the historic workings, which has previously returned numerous significant results and our recent geophysics program identified a conductive zone that commences beneath these workings and plunges to the south. The zone is slightly offset from the old working and has not been drilled previously and may form the extension to the zones identified near surface.

“In New Zealand, we will be commencing the IP geophysical survey to identify high-priority targets for follow-up diamond drilling later this year. Our work to date at Ohakuri strongly indicates the potential for the project to be a classic epithermal gold system and we can’t wait to further explore this exciting project.

“At Eyre, our geophysics survey is currently underway at Mt Norcott to follow-up the strong nickel and copper anomaly we identified earlier this year which has extended to over 4km of strike.

“This is an exciting time for Larvotto and as our three programs proceed and we expect significant news flow moving forward, which we look forward to sharing with our shareholders and the market.”

Mt Isa, Queensland

Larvotto advises that drilling will commence at Larvotto’s 100% owned Mt Isa Project later this week. The drill program will target the Blue Star, Gospel and Portal Creek prospect areas of the Mt Isa Project.

These priority targets were delineated from a geophysical Fixed Loop Ground Electromagnetic survey (**FLEM**) that Larvotto conducted earlier this year, which identified multiple zones of near surface mineralisation across the wider Mt Isa Project.

The drill program will comprise a combination of Reverse Circulation (**RC**) and diamond drilling and is expected to take up to four weeks to complete, dependent upon drilling conditions. DDH1 Ltd is undertaking the drill program for Larvotto.

Ohakuri, New Zealand

In New Zealand at the Ohakuri Project, the detailed IP geophysical survey, which was originally planned for earlier in the year but was postponed due to equipment issue, has now been rescheduled to commence later in August.

The aim of the survey is to provide detailed targets for follow up diamond drilling from areas identified by reinterpreted wide-spaced ESCAN geophysics and previous drilling.

Work to date carried out by Larvotto, including the recent geochemical drilling which successfully extended the Central Zone Target 800m to the west, strongly suggests that Ohakuri could be a classic epithermal gold system, which is the Company's targeted model at this project (Figure 1).

It is anticipated that the survey should take two weeks to complete.

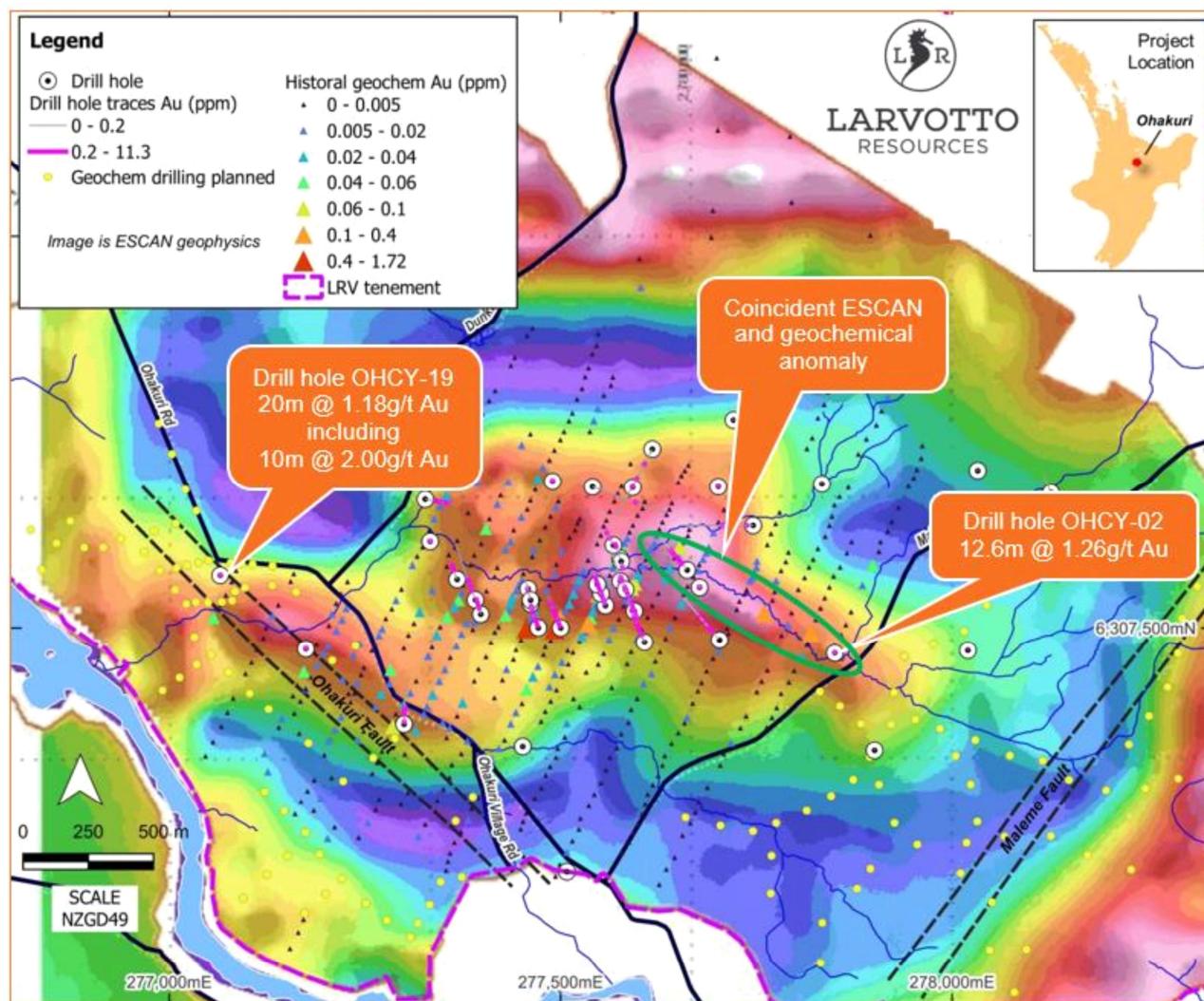


Figure 1 ESCAN geophysics with drilling

Eyre Project, West Australia

At the Eyre Project in Western Australia, Larvotto is currently undertaking a detailed FLEM (geophysics) survey to test depth potential for sulphide mineralisation at Mt Norcott.

This survey follows up the strong nickel and copper geochemistry anomaly identified by Larvotto through earlier work programs. A recently completed geochemical soil survey successfully extended this anomaly to over 4km of strike.

Larvotto has continued to expand the geochemical survey to provide coverage over the entire Eyre Project and the Company will release further results as they become available.

Results from the Lithium geochemistry survey which was undertaken at the Merivale Lithium Prospect are still pending, owing to long delays in laboratory analysis.

This announcement was authorised for release by the Board of Larvotto Resources Limited.

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 and lithium project located some 30km east of Norseman in Western Australia. Larvotto's board is a mix of experienced explorers and corporate financiers. Visit www.lrvottoresources.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 in the prior ASX releases:

- 22 July 2022 New Nickel and Copper Anomaly Discovered at Larvotto's 100%-owned Eyre Project in WA
- 2 June 2022 Positive Gold Geochemistry Results in Ohakuri, New Zealand
- 5 May 2022 High Priority Drill Target Defined at Blue Star Copper Cobalt Prospect, Mt Isa

The Company confirms that it is not aware of any new information or data that materially affects the information included within those announcements.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Ron Heeks, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Managing Director of Larvotto Resources Limited.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, 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'. Mr Heeks consents to the inclusion of the matters based on his information in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in this report. All material assumptions and technical parameters underpinning the estimates in the Announcements referred to continue to apply and have not materially changed.



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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PROJECTS

Mt Isa Au, Cu, Co

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