

Larvotto Commences Lithium & TREO-targeted Drill Program at 100%-owned Eyre Project in WA

Highlights

- Heritage Surveys completed allowing Larvotto to commence its initial aircore drill program
- Aircore rig mobilised to Eyre Project on 16th January with 4,000m of drilling planned
- Drilling will initially target the Merivale Lithium Prospect with the aim to refine the geochemical anomaly identified by Larvotto in 2022
- Drilling will also progress to the Merivale South prospect and target high TREO auger geochemical data

Larvotto Resources Limited (**ASX: LRV**, Germany: **K6X**, 'Larvotto' or 'the Company') is pleased to announce the Company's maiden drill program at its 100%-owned Eyre Project has commenced following the completion of Native Title Heritage Surveys and Environmental Assessment at the Merivale and Merivale South prospects. Aircore drilling of the lithium and rare earth element (TREO) anomalies identified at Merivale and Merivale South commenced on 16th January, 2023 and will initially comprise 4,000m of drilling.

Managing Director, Ron Heeks commented:

"With heritage surveys successfully completed in late 2022, we are now commencing our first drilling program at the Eyre Project. The use of an aircore rig provides a cost-effective way to initially assess the lithium and TREO targets previously identified by geochemistry.

At Merivale, the aim of drilling is to identify the exact location of the soil covered pegmatite dykes that generated the broad geochemical anomaly so they can be intensively drilled by Reverse Circulation (RC) methods that can penetrate the hard pegmatite rocks.

At Merivale South, the very high auger geochemical REE anomaly identified by AngloGold will also be tested. We look forward to updating shareholders on results from both refining the pegmatite intrusive locations and the initial TREO results from under the significant auger geochemical anomaly at Merivale South."

Merivale Lithium Anomaly

The Merivale anomaly was generated from Larvotto's geochemical soil program¹ at Eyre which was designed to test the prospective rock units that extend south from Liantown Resources' (ASX: LTR) Buldania deposit, located just to the north (Figure 1). The main geochemical anomaly is currently defined over an area of 4km long and 1km wide, with a maximum lithium value of 126ppm Li, which is five times background levels. The anomaly trend also extends a further 2km north and 1km south. A central higher value core which appears aligned with a cross cutting structure as shown in Figure 2 is over 1km long.

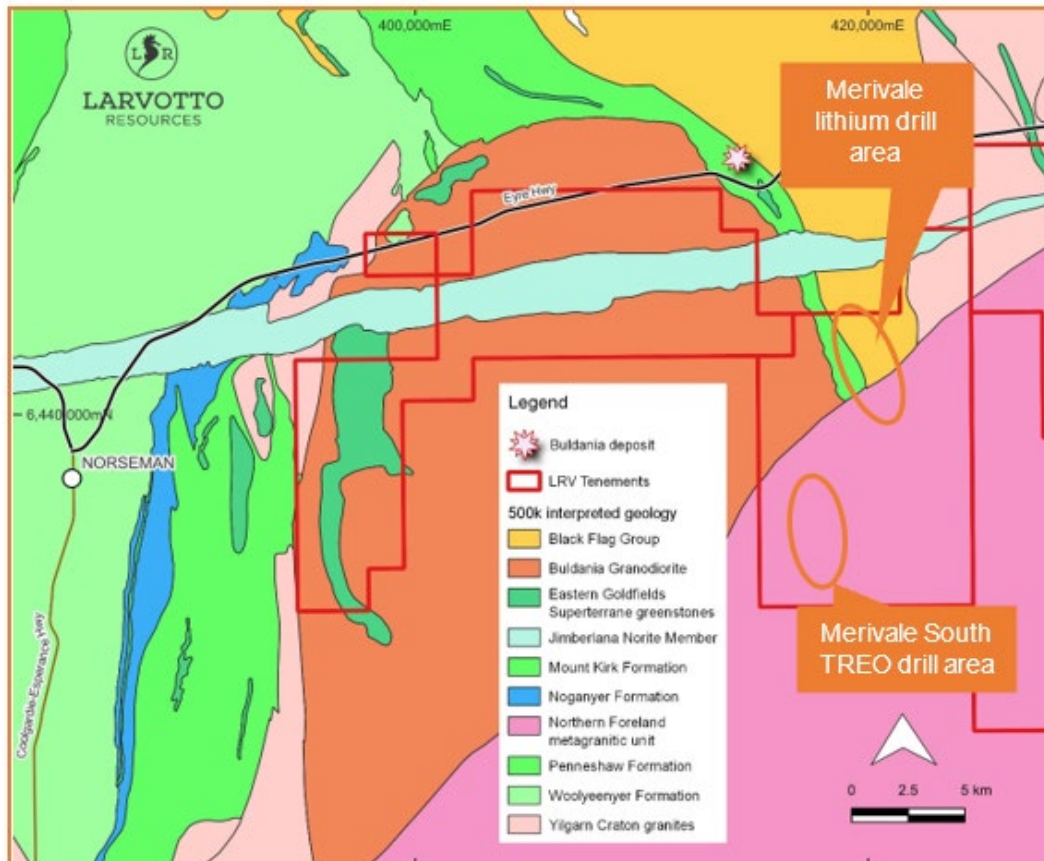


Figure 1 Eyre Project drill location and geology

Proposed Aircore Drill Program

- Merivale

The aim of the aircore drilling program is to refine the broad geochemical anomaly and generate discrete targets for follow up RC drill testing. As most of the area is covered by transported soils with only small outcrops of pegmatites visible, lines of aircore drilling across the trends of the highest geochemical anomalies will assist with identifying the exact location of pegmatite units for more detailed follow-up.

¹ Refer ASX release 4 October, 2002, Report, Lithium Anomaly Identified at Eyre Project WA

- Merivale South

Aircore at Merivale South is targeting the high TREO auger geochemical historically obtained by AngloGold Australia that undertook a large regional auger program between 2009 and 2013. The anomaly sits within the Albany-Fraser Belt, just south of the contact with the Yilgarn Block. A peak value of 1,693ppm TREO was recorded within a 1.8km long >400ppm TREO anomaly, which is surrounded by a significantly larger >100ppm TREO anomaly. The geochemical anomaly is coincident with a very strong thorium satellite radiometrics response and an airborne magnetics high².

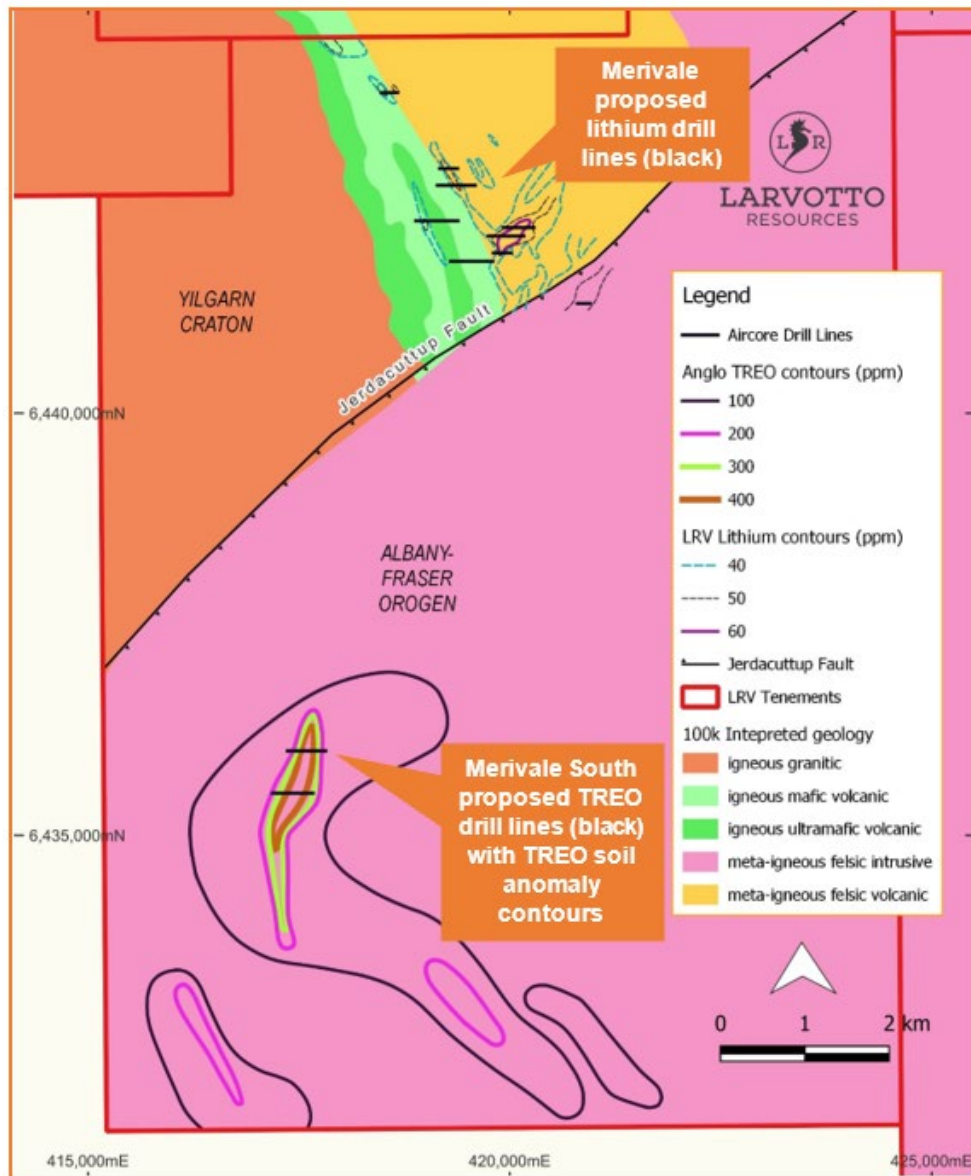


Figure 2 Eyre project aircore drill lines, geochemistry contours and geology

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

² Refer ASX release 27 September 2022, Larvotto Identifies Rare Earth Element (REE) Anomalies at Eyre Project in WA



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.larvottoresources.com for further information.

Reporting Confirmation

The information in this ASX release that relates to exploration results is extracted from the following ASX Announcements:

- 18 October 2021 Prospectus;
- 27 September 2022 Larvotto Identifies Rare Earth Element (REE) Anomalies at Eyre Project in WA; and
- 4 October 2002 Report, Lithium Anomaly Identified at Eyre Project WA.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.



LARVOTTO RESOURCES LIMITED

ABN 16 645 596 238
ASX: LRV | TGAT: K6X

136 Stirling Highway,
Nedlands, WA 6009

PO Box 496, Claremont, WA 6910
+61 (8) 6373 0112
info@larvottoresources.com

www.larvottoresources.com

DIRECTORS

Mr Mark Tomlinson
Non-Executive Chairman

Mr Ron Heeks
Managing Director

Ms Anna Nahajski-Staples
Non-Executive Director

Mr Matthew Edmondson
Company Secretary

PROJECTS

Mt Isa Au, Cu, Co
Mt Isa, QLD

Ohakuri Au
New Zealand

Eyre Ni, Au, PGE, Li
Norseman, WA

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CONTACT

For further information, please contact:

Mr Ron Heeks
Managing Director
+61 (8) 6373 0112
info@larvottoresources.com

Victoria Humphries / Ben Creagh
Media and investor enquiries
victoria@nwrcommunications.com.au
benc@nwrcommunications.com.au