



LARVOTTO
RESOURCES

27 April 2023

Mr Sam Dorland
Adviser, Listing Compliance (Perth)
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Mr Dorland,

Response to ASX Price Query (Price-Query)

Larvotto Resources Limited (ASX: **LRV** or **Company**) refers to the Price-Query received on 24 April 2023 and responds as follows (**PQ response**):

The Company 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.

The Company most recently on 18 April 2023 released an announcement titled "Bonanza Rare Earth Drill Results - Merivale South".

	Mt Isa Project	Ohakuri Project	Eyre Project
<ul style="list-style-type: none">• <i>Please advise whether any samples of the drilling exploration programme that the Company is currently undertaking have been sent to the laboratory.</i>• <i>If yes, please provide the exact date on which the drill cores were sent to the laboratories.</i>	<ul style="list-style-type: none">• Yes, assays pending.• Drill core from DD at Gospel sent to Intertek, Townsville QLD on 25 February 2023; results pending.	<ul style="list-style-type: none">• Yes, assays pending.• To date, ten batches of samples have been sent to SGS laboratories in Auckland, NZ. The first batch was sent 19 March 2023 and subsequent batches have been sent as core cutting has progressed. Results for the first batch which form a portion of the first of the seven holes drilled have been received and used to assist with selecting further zones of interest. Core cutting of all holes will be completed shortly at which time the final batch of samples will be sent to the laboratory. SGS are experiencing some delays due to staffing at the current time and sample turnaround difficult to accurately determine.	<ul style="list-style-type: none">• Yes, metallurgical results pending.• Aircore samples for Merivale North (Li) and Merivale South (REE) were assayed at six metre intervals sent to Intertek, Perth on 7 February 2023; results released. 23 March 2023 Intertek, Perth AC holes with high TREO re-assayed at 1m splits at significant depths. All results have been released. Initial metallurgical testwork to determine if the REO clays are ionic have been dispatched to IMO laboratories for testwork. Results have not yet been received. Information on this has been released. Anomalous nickel samples from Merivale have been selected and will be dispatched for single metre



			split analysis. This has not yet occurred
	Mt Isa Project	Ohakuri Project	Eyre Project
<ul style="list-style-type: none"> • Please advise whether the Company is expecting any results from the laboratories in relation to its drilling programme • If yes, please provide the exact date on which the drill cores were sent to the laboratories. 	<ul style="list-style-type: none"> • Results pending from drill core drilled last year sent to Intertek, Townsville. Drill programme details released. • 25 February 2023. 	<ul style="list-style-type: none"> • Results are expected from a further 6.5 holes over the coming weeks depending upon laboratory turnaround. • 19, 20 & 28 March 2023, 1, 9, 14, 17, 18, 23 & 24 April 2023. • See ASX Release dated 27 April 2023 titled: "Amended Portfolio Update" 	<ul style="list-style-type: none"> • Results pending for metallurgical testwork. Results depend upon IMO turnaround and samples results sent to Intertek from the analysis process. It is difficult to determine a definite date. • 23 March 2023.
<ul style="list-style-type: none"> • Please advise when was the drilling completed. 	<ul style="list-style-type: none"> • 15 September 2022. 	<ul style="list-style-type: none"> • Seven hole diamond drilling programme. Drill rig demobilised on 14 April 2023. 	<ul style="list-style-type: none"> • Aircore drilling at Merivale completed on 2 February 2023 and subsequently released to ASX.



<ul style="list-style-type: none">• Please advise what arrangements (if any) LRV has in place to maintain confidentiality of its assay results. Please provide detailed information.	<ul style="list-style-type: none">• Samples are collected by LRV staff infield and placed into polyweave bags in batches approximately 20 samples. The polyweave bags are sealed with cable ties and delivered to the laboratory as per chain of custody reporting. <p>Results from the laboratory are received via email and merged into the corporate cloud-based database management system. Results are available only to the database manager and senior geological staff.</p> <p>Regarding confidentiality, the Company treats the security and confidentiality of all assays with the utmost importance. The assay security is maintained by the LRV database manager. Following the initial compilation and interpretation, they are then provided to the Board.</p> <p>Regarding maintaining confidentiality, the Company's Corporate Governance regime expressly prohibits the release of price sensitive information and this is strictly enforced.</p>
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1. *Is LRV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

Response: No

If the answer to question 1 is "yes".

- (a) *Is LRV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LRV's securities would suggest to ASX that such information may have ceased to be confidential and therefore LRV may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation. Selected intervals from the six metre composites have been sent for metallurgical testing to determine if the mineralisation is associated with ionic clays and to provide an indication of potential recoveries.*
- (b) *Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).*
- (c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made.*

Response: Not Applicable

2. *If the answer to question 1 is "no", is there any other explanation that LRV may have for the recent trading in its securities?*

Response: No

3. *Please confirm that LRV is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Response: Confirmed

4. *Please confirm that LRV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of LRV with delegated authority from the board to respond to ASX on disclosure matters.*

Response: Confirmed

Yours sincerely

Matthew Edmondson
Company Secretary



24 April 2023

Reference: 72760

Mr Matthew Edmondson
Company Secretary
Larvotto Resources Limited

By email.

Dear Mr Edmondson

Larvotto Resources Limited ('LRV'): Price - Query

ASX refers to the following:

- A. The change in the price of LRV's securities from a low of \$0.21 to an intraday high of \$0.35 today.
- B. The significant increase in the volume of LRV's securities traded today.

Request for information

In light of this, ASX asks LRV to respond separately to each of the following questions and requests for information:

1. Is LRV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is LRV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LRV's securities would suggest to ASX that such information may have ceased to be confidential and therefore LRV may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that LRV may have for the recent trading in its securities?
 3. Please confirm that LRV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that LRV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of LRV with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:00 PM AWST Monday, 24 April 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LRV's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require LRV to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in LRV's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LRV's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to LRV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that LRV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Sam Dorland
Adviser, Listings Compliance