

Form604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Larvotto Resources Limited

ACN/ARSN ACN 645 596 238

1. Details of substantial holder(1)

Name Electrification and Decarbonization AIE LP, Li Equities Investments LP and Waratah Capital Advisors Ltd.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

December 5, 2023The previous notice was given to the company on March 21, 2023The previous notice was dated March 21, 2023**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's vote	Voting power (5)
Fully paid ordinary shares ("Shares")	11,111,111	14.18% (based on 78,367,225 shares outstanding)	9,671,971	12.34% (based on 78,367,225 shares outstanding)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
29-Nov-23 & 05-Dec-23	Electrification and Decarbonization AIE LP	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A
29-Nov-23 & 05-Dec-23	Waratah Capital Advisors Ltd.	Relevant interest held as a result of being the investment manager of Electrification Decarbonization AIE LP and Li Equities Investments LP	N/A	1,439,140 Shares	1,439,140

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest(6)	Class and number of securities	Person's votes
Electrification and Decarbonization AIE LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as sub-custodian of Scotia Capital Inc ITF Electrification and Decarbonization AIE LP	Holder (s.608(1) of the Corporations Act)	8,560,860	8,560,860
Li Equities Investments LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as sub-custodian of Scotia Capital Inc ITF Li Equities Investments LP	Holder (s.608(1) of the Corporations Act)	1,111,111	1,111,111
Waratah Capital Advisors Ltd.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as sub-custodian of Scotia Capital Inc ITF Electrification and Decarbonization AIE LP and Li Equities Investments LP	Investment manager with the power to dispose and/or vote the securities held by Electrification and Decarbonization AIE LP and Li Equities Investments LP (s.608(2) of the Corporations Act)	9,671,971	9,671,971

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Li Equities Investments LP	1133 Yonge Street, Toronto ON M4T 2Y7 Canada
Electrification and Decarbonization AIE LP	1133 Yonge Street, Toronto ON M4T 2Y7 Canada
Waratah Capital Advisors Ltd.	1133 Yonge Street, Toronto ON M4T 2Y7 Canada
Scotia Capital Inc.	40 King Street W, Scotia Plaza, Concourse Level Mailroom, Toronto ON M5H 1H1
HSBC Custody Nominees (Australia) Limited	GPO BOX 5302, Sydney NSW 2001

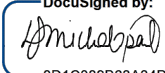
Signature

print name Dimitri Michalopoulos

capacity COO, COO, Director, Waratah Capital Advisors Ltd

sign here

date / /
December 6, 2023

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DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is expressly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 6(47)1a applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This annexure A referred to in Form 604, Notice of change of interest of substantial holder dated December 6, 2023

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Dimitri Michalopoulos

COO, CCO, Director, Waratah Capital Advisors Ltd.

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Persons votes affected
29-Nov-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 512.50	5000 ordinary shares	5,000
29-Nov-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 512.50	5000 ordinary shares	5,000
29-Nov-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 5,125.00	50000 ordinary shares	50,000
29-Nov-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 3,075.00	30000 ordinary shares	30,000
29-Nov-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 490.98	4790 ordinary shares	4,790
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 8.70	100 ordinary shares	100
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 8,950.00	100000 ordinary shares	100,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 4,475.00	50000 ordinary shares	50,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 2,237.50	25000 ordinary shares	25,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 895.00	10000 ordinary shares	10,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 4,475.00	50000 ordinary shares	50,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 30,001.50	339000 ordinary shares	339,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 885.00	10000 ordinary shares	10,000
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 4,970.63	60250 ordinary shares	60,250
05-Dec-23	Electrification and Decarbonization AIE LP	Disposed of shares	\$ 57,750.00	700000 ordinary shares	700,000