


ANNUAL REPORT

EL5973

For the period 20 Aug 2024 to 19 Aug 2025

DETAILS OF AUTHORITY	
Authority:	Exploration Licence No 5973 (1992) ("EL5973")
Authority Holder:	Hillgrove Mines Pty Ltd (ACN: 102 660 506)
Original Grant Date:	19 August 2002
Current Expiry Date:	19 August 2025
Project Operator:	Hillgrove Mines Pty Ltd (ACN: 102 660 506)
Project Name:	Hillgrove Project
Location:	24.34km ESE of Armidale
Reporting Period:	20 August 2024 – 19 August 2025
Date of Report:	15/09/2025

PREPARED BY:	
Name:	Thomas Hancock
Title or Position:	Senior Geologist & Nominated Technical Manager
Contact:	130 Brackin Street, Hillgrove, NSW, 2350
Date:	15/09/2025
Signed:	

This Community Consultation Report comprises Component 4 of the Annual Activity Report for EL5973

A. Executive Summary

The Hillgrove Mines Pty Ltd (“**HMPL**”) parent company, Red River Resources Limited was placed under voluntary administration in November 2022 until its purchase by Larvotto Resources in December 2023.

HMPL has since recommenced exploration activities however this has been focused primarily on Freehold (HMPL-owned) and as such direct community consolation has been limited to the quarterly Hillgrove Progress Association meeting, attended by the General Manager Matt Varvari, a letter drop associated with LIDAR and a single land access agreement.

Larvotto has continued to release regular ASX announcements, to mark key milestones and tell the Hillgrove story as it evolves and restarts production, with the aim of engaging with the wider community.

HMPL (now part of Larvotto Resources), has sought to implement a residential employment model, and to assist with this strategy, opened the Hillgrove Hub in Armidale, on the 10th of April 2025. The Hub, a high-profile and easily accessed location, provides information and engagement with the wider community and providing a vital link to one of the largest urban areas associated with the Project.

Due to a lack of activity on EL5973 in the reporting period, no issues were raised by the community nor complaints received. No responses or actions have been necessary.

HMPL has also started consultation with Crown Lands regarding Section 265 agreements and will continue to do so. No agreements have been reached during this reporting period

HMPL has also been working towards private land access agreements, the first of which was executed in August 2024. This agreement covers land referred to as Hillview which contains the McGlassons Scheelite deposit and potential Clarks Gully strike extension.

B. Community Consultation

Stakeholder details	Consultation details (Date, Time, Location)	Method of recording consultation and collection of feedback	Matters discussed	Comments in relation to exploration activity (if applicable)	Action taken to address community concerns (if applicable)	Outcome of consultation	Objectives Met (Yes/No)	Assessment against Community Consultation Strategy (and Plan if applicable)
Residents within proposed LIDAR survey	Letter drop sent on 10/04/25	Phone numbers and email addresses for HGM representatives within letter.	Aerial LIDAR survey	NA	NA	NA	Yes	Successful
Quarterly meetings are held by the Hillgrove Progress Association during which the attendees are updated on mining progress and, exploration programs, methods and progress.	Quarterly. 4.	In person and notes	General direction of the Hillgrove Mine	Nonrelevant to EL5973	NA	NA	NA	NA
Hillgrove Hub opened in Armidale	Drop-in	In Person	General information	Nonrelevant to EL5973	NA	NA	NA	NA
Land Access Agreement – Hillview	Email and telephone correspondence prior to signing on 22/08/2024	In Person	LAA	All works associated with APO0001809 for works on ML0714	Annexure C – Farm Protocols & Annexure D – Special Conditions	Access Granted	Yes	Successful

C. GOVERNMENT CONSULTATION

[illegible]

D.Amendments to Community Consultation Strategy

Not applicable.

E.Future Consultation

Public meetings

Quarterly meetings are held by the Hillgrove Progress Association during which the attendees are updated on mining progress and, exploration programs, methods and progress.

ASX Announcements

Company news and updates are frequently published on the Australian Stock Exchange, and on the Larvotto Resources website.

Landholder liaison/negotiations

There are multiple landholders within EL5973 that will be contacted to negotiate LAA's to complete geological mapping and soil sampling and potentially drilling activities.

The formulation of a land access agreement with the Sewell family who own the property at Hillview, was executed on the 22nd of August 2024. The agreement covers 8-10 reverse circulation drillholes and the excavation of associated drill sumps. All drill collars and access are within the bounds of Mining Lease 0714. Should the need to extend the works into EL5973 the agreement will require amendment.

It is anticipated that an agreement, previously enacted by Red River resources in 2022, for the Oaklands property soil sampling and mapping program as well as access to Becks Point for the completion of the program there, will be revisited, with the aim of renewing the agreement.