DocuSign Envelope ID: 7526B628-ED95-49E2-B628-03AB525046D6



# Form604

**Corporations 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, 2023
The previous notice was given to the company on March 21, 2023
The 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 |

For personal use only

DocuSign Envelope ID: 7526B628-ED95-49E2-B628-03AB525046D6



**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 |

For personal use only

DocuSign Envelope ID: 7526B628-ED95-49E2-B628-03AB525046D6



**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, CCO, Director, Waratah Capital Advisors Ltd

**sign here**

DocuSigned by:
8D1C089B63A34D3...

date / / December 6, 2023

**DIRECTIONS**

(1) If there 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 clearly 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 Bpplies, 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.

For personal use only

DocuSign Envelope ID: 7526B628-ED95-49E2-B628-03AB525046D6

Annexure A

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

DocuSigned by:

8D1C089B63A34D3...

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 |

For personal use only