LATIN RESOURCES LIMITED
ACN: 131 405 144

Unit 3, 32 Harrogate Street, West
Leederville, Western Australia 6007

P +61 8 6117 4798
E info@latinresources.com.au
W www.latinresources.com.au

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LATIN RESOURCES RAISES FUNDS TO ADVANCE YARARA GOLD PROJECT

Latin Resources Limited (**ASX: LRS**) (**"Latin Resources** or **the Company"**) is pleased to advise that it has agreed terms for a placement of 59,272,728 shares at an issue price of $0.011 to raise $652,000 (**Placement**). Shares comprising the Placement will be issued to sophisticated and professional investors. The Placement is confirmed and was oversubscribed by $102,000. The issue price has been carried out at market price and represents a 4% premium to the Company's 10-day VWAP.

Placement terms
The Placement will be completed as follows:

- Placement to raise $652,000 ("Placement"). The offer price is $0.011 per share 59,272,728 shares will be issued in placement.
- Placement shares come with 1 for 1 free-attaching LRSOC listed option (exercise price $0.012 – expiry 31 December 2022).
- The Placement is made to sophisticated and professional investors only. It is noted that a Cleansing Prospectus will be issued for the purpose of Section 708(A)(11) of the Corporations Act to remove any trading restrictions on the sale of the shares and options issued by the Company.

The Placement shares and options will be issued utilising the shareholder approval obtained at the Annual General Meeting (AGM) held 31 July 2020 pursuant to the Notice of Meeting lodged with ASX on 1 July 2020, whereby the Company received shareholder approval to issue up to 100 million Shares and 100 million Listed Options (LRSOC) within the 3 month period after the date of the AGM.

Purpose of Capital Raising
The funds raised from the Placement will be used to fund exploration work on Latin's Yarara gold project in NSW, project development, maintain the Company's South American mineral properties in good standing and for working capital.

Funds were mainly raised from long standing shareholders following significant interest and the Company was also able to facilitate a sale of shares from its largest shareholder, Lind Asset Management LLC, to a group of sophisticated investors in unison with the Placement.

For further information please contact:

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Chris Gale
Managing Director
Latin Resources Limited
+61 8 6117 4798

Peter Taylor
Investor Relations
NWR Communications.
P: +61 412 036 231

About Latin Resources

Latin Resources Limited (ASX: LRS) *is an Australian-based mineral exploration company with several mineral resource projects in Latin America and Australia. The Australian projects include the Yarara gold project in the NSW Lachlan Fold belt, Noombenberry Halloysite Project near Merredin, WA, and the Big Grey Project in the Paterson region, WA.*

The company is also actively progressing its Copper Porphyry MT03 project in the Ilo region with its joint venture partner First Quantum Minerals Ltd. The Company recently signed a JV agreement with the Argentinian company Integra Capital to fund the next phase of exploration on its lithium pegmatite projects in Catamarca, Argentina.

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