



LATIN RESOURCES
LIMITED

Company Projects update
October, 2020

(ASX Code: LRS)

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Latin Resources Limited (ASX Code: LRS)



Mineral exploration and development company with newly acquired Gold project in NSW and Halloysite /Kaolin project in WA .

South American projects are now fully funded by JV partners

- **The Yarara gold Project covers part of the Wagga Omeo Zone of the Central Sub Province of the southern part of the Lachlan Fold Belt in New South Wales**
- **A Halloysite project located in Western Australia which presents a compelling opportunity as one of Australia's few known occurrences of ultra-high-grade tubular Halloysite.**
- **JV with First Quantum on Peru copper project and major shareholding with Westminster Resources TSX-V: WMR**
 - **JV with Argentinian company Integra Capital on Argentina lithium projects**



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Australian Projects

Yarara Gold Project, NSW

Noombenberry Halloysite Kaolin Project, WA

Yarara Gold Project- Lachlan Fold - NSW

YARARA HIGH GRADE GOLD PROJECT EL8958

- **Latin Resources** has acquired the EL8958 exploration license over the Yarara project which covers 98 graticular blocks (with a total area of ~275km²) for an initial term of 2 years.
- The Yarara Project is located 70 km east of Albury (a major regional center) in NSW in the Eastern Riverina within the Lachlan Fold Belt. The project covers 50 km of strike of the Yarara Shear Zone which contains 20 dormant historic high-grade gold mines and numerous old gold workings as well as the Carboona lead-silver-fluorite mine that was operated by BHP in the early 1900's.
- The Project geology is dominated by Ordovician sedimentary rock sequences (shales/ sandstones), intruded by granites; with mineralisation generally hosted in high-grade shear vein systems, and quartz stockworks.
- The Lachlan Fold Belt is a well-established mineral province hosting numerous world class mining operations and has ready access to technical and professional services as well as infrastructure to support mining activities.

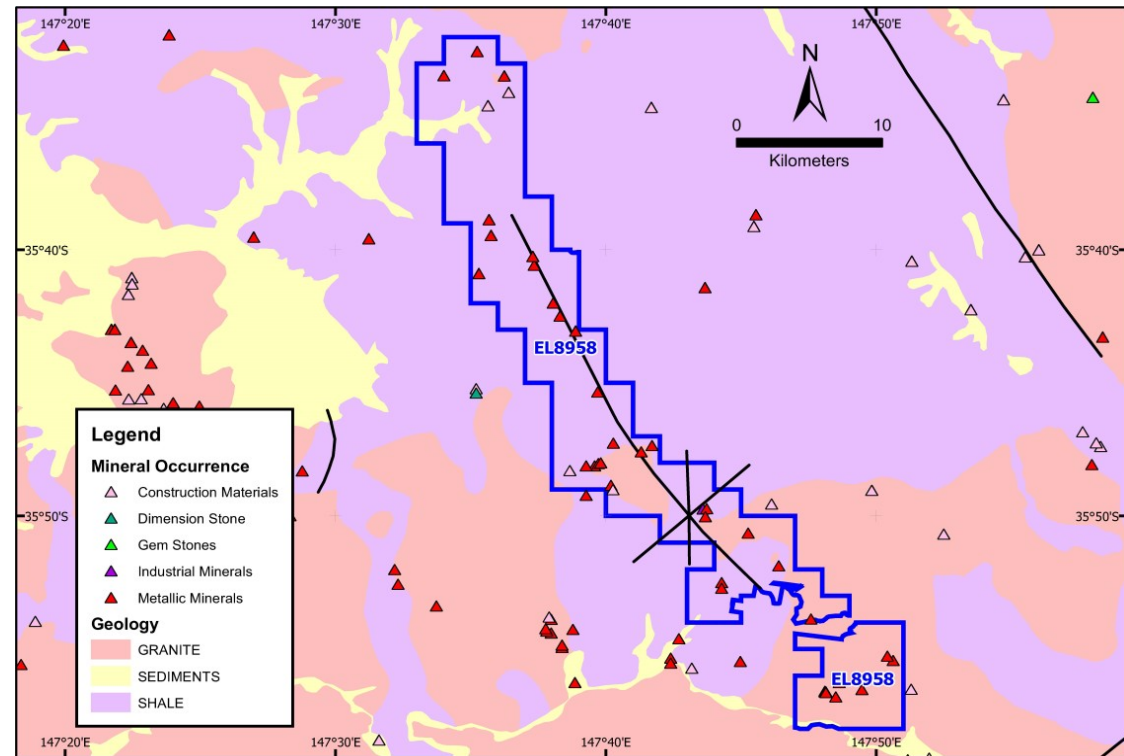


Figure 1 – the Yarara (EL 8958) exploration license showing mineral occurrences

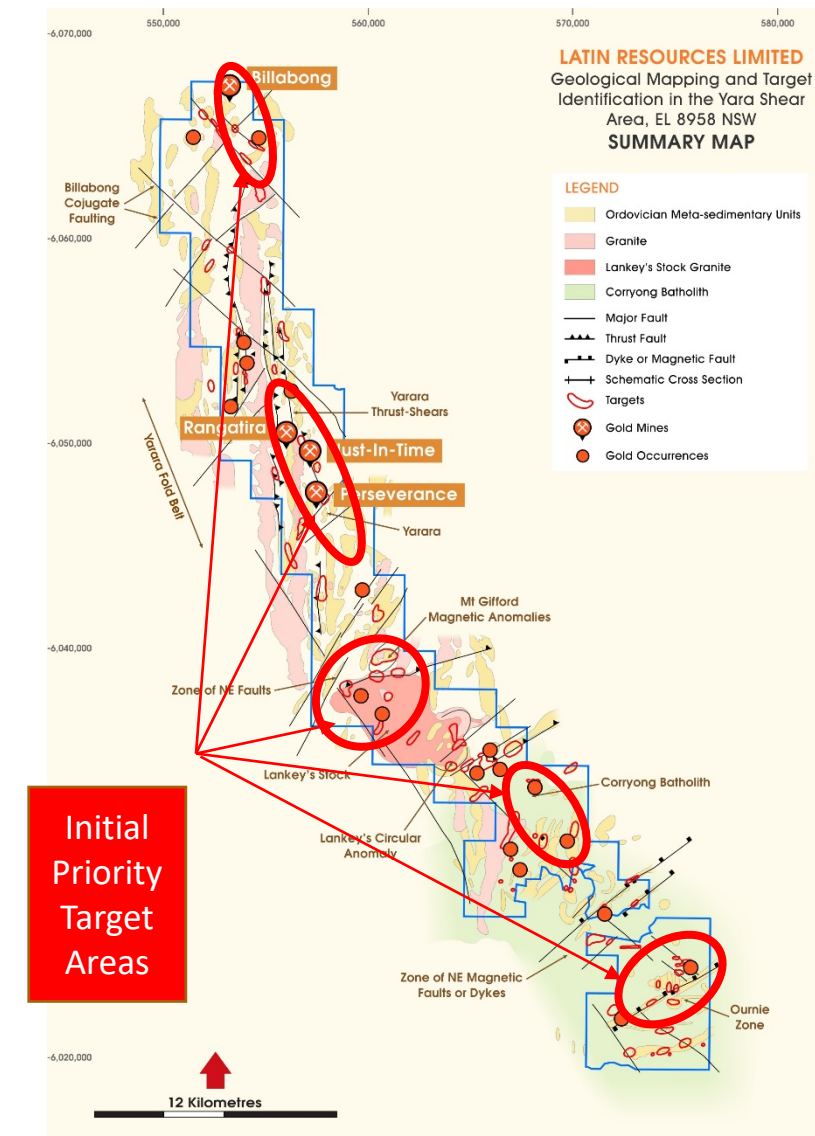
Yarara Gold Project NSW

YARARA HIGH GRADE GOLD PROJECT EL8958

Historical records shows an average ROM grade of 50g/t at one mine and up to 100g/t (to a depth of less than 70m) in another mine, and trench samples from the 1980s of 25m at 5.6g/t and grab samples of 314g/t. This includes mines with recorded gold grades of:

- Billabong mine: 15g/t to 100g/t
- Rangitara mine: 60g/t
- Just in time mine: 30g/t
- Perseverance mine: 45g/t
- Four Mile creek mine: 16g/t to 37g/t
- Peep-O-Day mine: 85g/t
- Discovery mine: 118g/t
- Hidden Treasure mine: 75g/t

The initial focus of exploration will target existing and along strike from historic mineralisation.



Yarara Gold Project NSW

YARARA HIGH GRADE GOLD PROJECT EL8958

Proposed Next Steps:

- Data compilation
- Remote sensing data interpretation & targeting (*completed*)
- Land Access Negotiations (*underway*)
- Forestry Access Application (*Completed*)
- Reconnaissance geochemical sampling
- Ground Disturbance Applications (ESF4)
- Pre-Drilling Site Visit
- Maiden RC Drilling Program



*Figure 3 – Yarara EL 8958:
excellent infrastructure for easy
access. above*



*Figure 4 – Yarara EL 8958:
Looking easterly at
Perseverance Mine (fenced off
area in foreground)*

Noombenberry Halloysite Project Merredin , Western Australia

A total of 17 sites were investigated across the Latin tenements resulting in 12 locations with identified Kaolinised Granite. In many cases the kaolin material outcrops or sits above ground, which indicates minimal overburden issues.



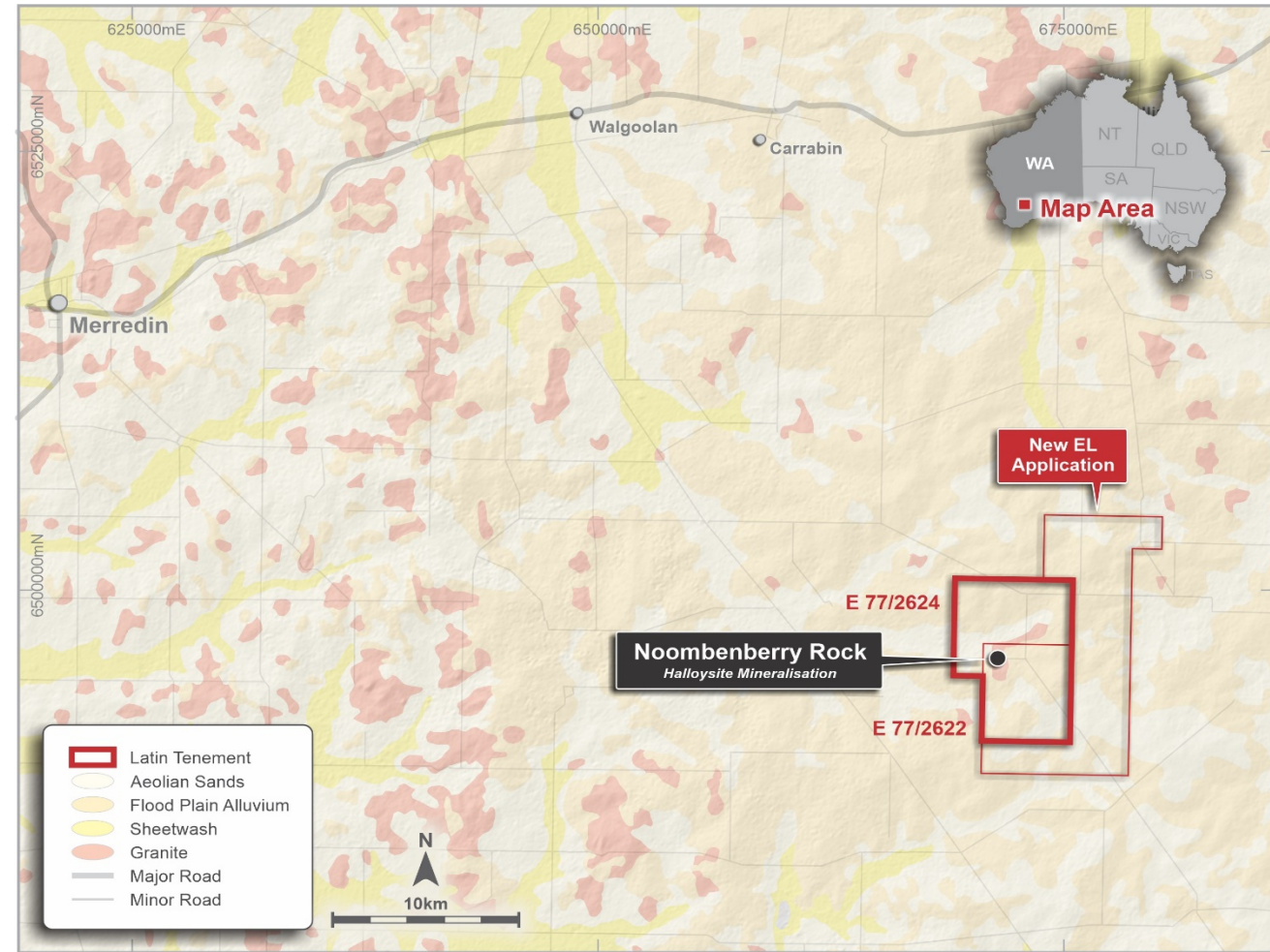
Refer ASX announcement ; 19/02/20



Noombenberry Halloysite Project - Merredin , Western Australia

Soft Rock Halloysite Project:

- Electric Metals flagship project is the 54 km² Soft Rock Halloysite project (E77/2622 & 2624).
- Presents a compelling opportunity as one of Australia's few known occurrences of ultra high grade (near 50%) tubular Halloysite.
- Located near Merredin, less than 300km from Perth, with Fremantle Port easily accessible via the Great Eastern Highway. All services required for a low-cost mining operation are in close proximity.
- Very similar geology to Andromeda (ASX:ADN) projects in South Australia



Refer ASX announcement ; 22/01/20

Noombenberry Halloysite Project - Merredin, Western Australia

Recent results tested by UK based First Test Minerals, specialists in kaolin for 30 years

- **Identification of Halloysite located in multi-site surface sampling**
- **Good halloysite occurrence at multiple sample sites – forming as ‘plates’ and ‘tubes’**
- **Halloysite at up to 15% by weight at sample site No 4 noted (45 – 180um)**

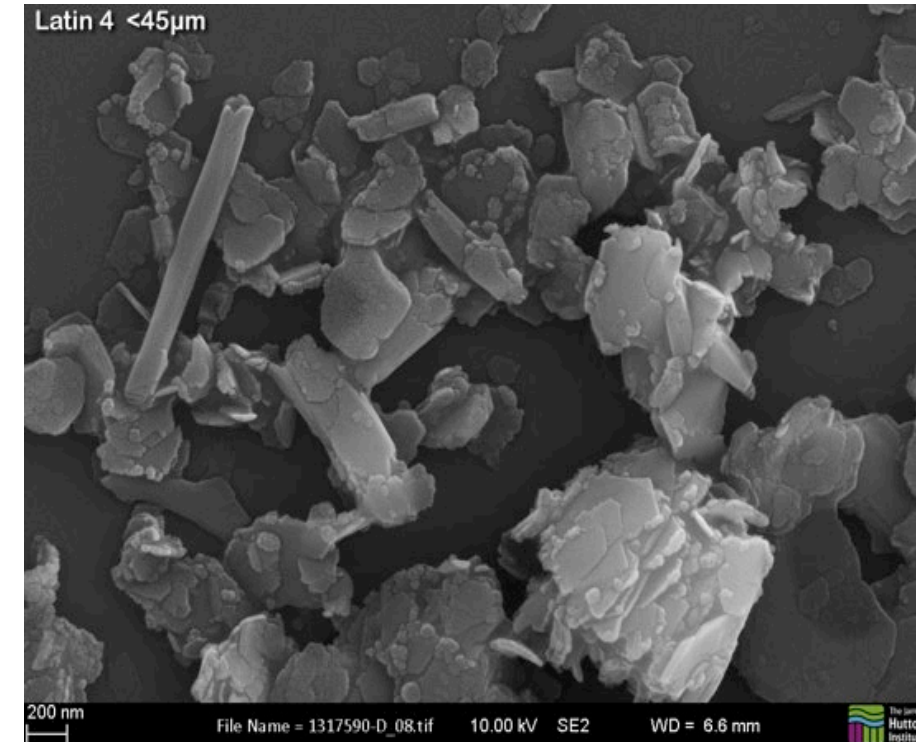


A series of four kaolinitic samples collected from the surface in the Noombenberry clay project in Western Australia submitted to First Test Minerals in the UK for determination of kaolin/halloysite clay content, quality and sales potential. Testing was conducted via Scanning Electron Microscopy (SEM) to identify halloysite occurrence in samples.

Noombenberry Halloysite Project - Merredin, Western Australia

Soft Rock Halloysite Project:

- Location Sample 4 shows potential as Yield at <45 microns has been calculated 76% Kaolinite, 15% Halloysite and 11.3% K-feldspar.
- The 45-180 micron fraction was 14.88 % with 38.9% Kaolinite, 15% Halloysite 15% and 31.8% K-feldspar.
- Overall <180 micron Yield was 42.6%. Iron level was 2.76% reflecting the brightness of 72.3 with bleaching to no increase on bleaching.



SEM image of <45 micron fractions showing halloysite tubes and kaolinite plates from location 4 (NB4)

Noombenberry – Next steps

- *The company has lodged drill permits to carry out reconnaissance exploration drilling to ascertain deposit depth and material characteristics as phase 1. Based on observations in the field, this drilling will consist of holes at 200m intervals utilising existing fence line and farm tracks, with scope for additional phase 2 drilling infill and extension drilling included in the drill permit application.*
- *This should provide a very broad indication of continuity as well as allow the collection of samples throughout the mineralised thickness for deposit analysis and indication of tenor. This data will provide a basis for continued exploration if appropriate.*
- *The holes would be drilled vertically and expected to be between 20 and 50m deep amounting to between 2,500m of drilling in total.*
- *The strategy with the initial drilling and assaying is to ascertain the quality of kaolin and more importantly how much of the value product of halloysite is contained within the kaolinite. Latin can then make assessments around a larger drilling program on the success of this reconnaissance work.*

Latin Resources Projects - South America

Peru Exploration Locations

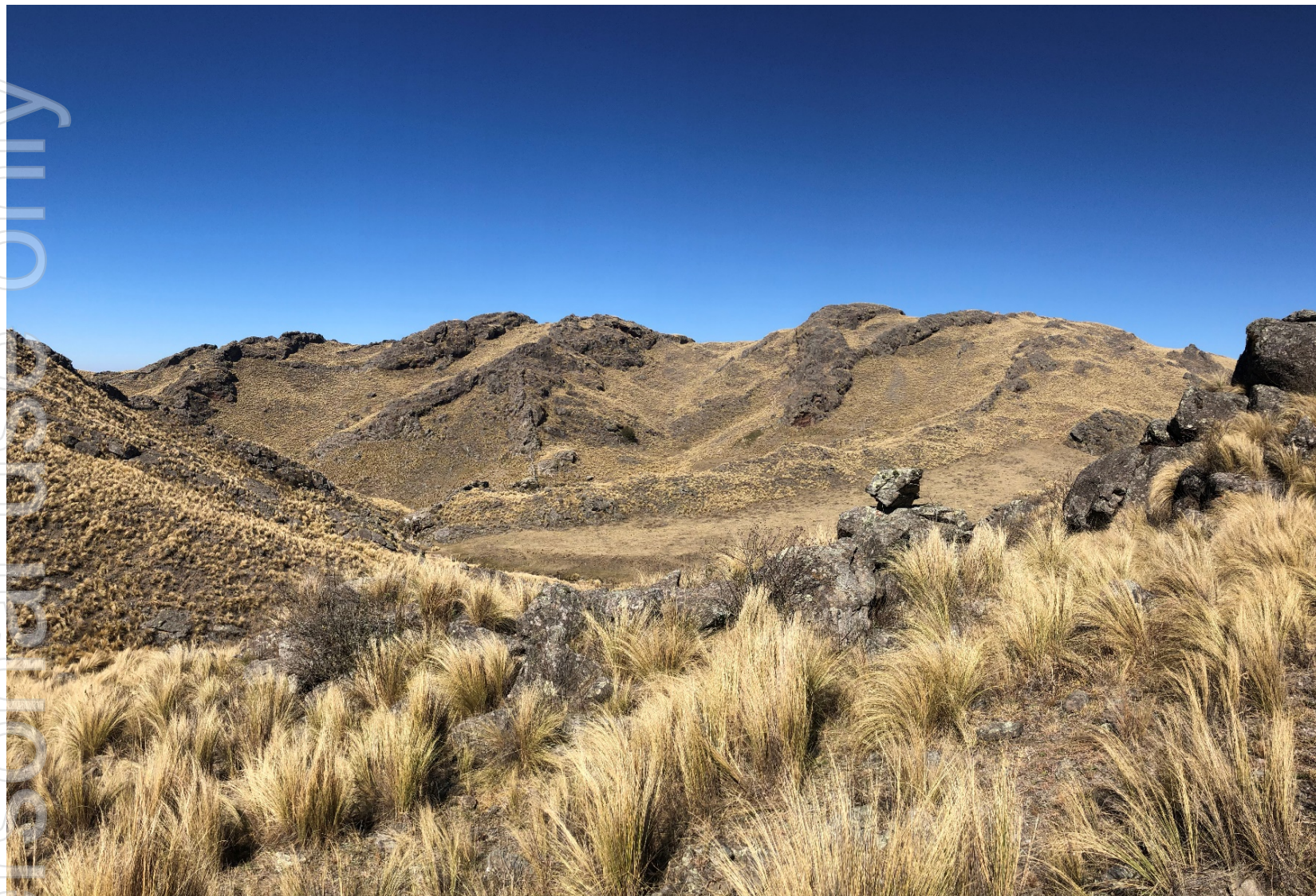
- *First Quantum JV*
- *Westminster Resources*
(LRS Major Shareholder)



Argentina Lithium Exploration Locations

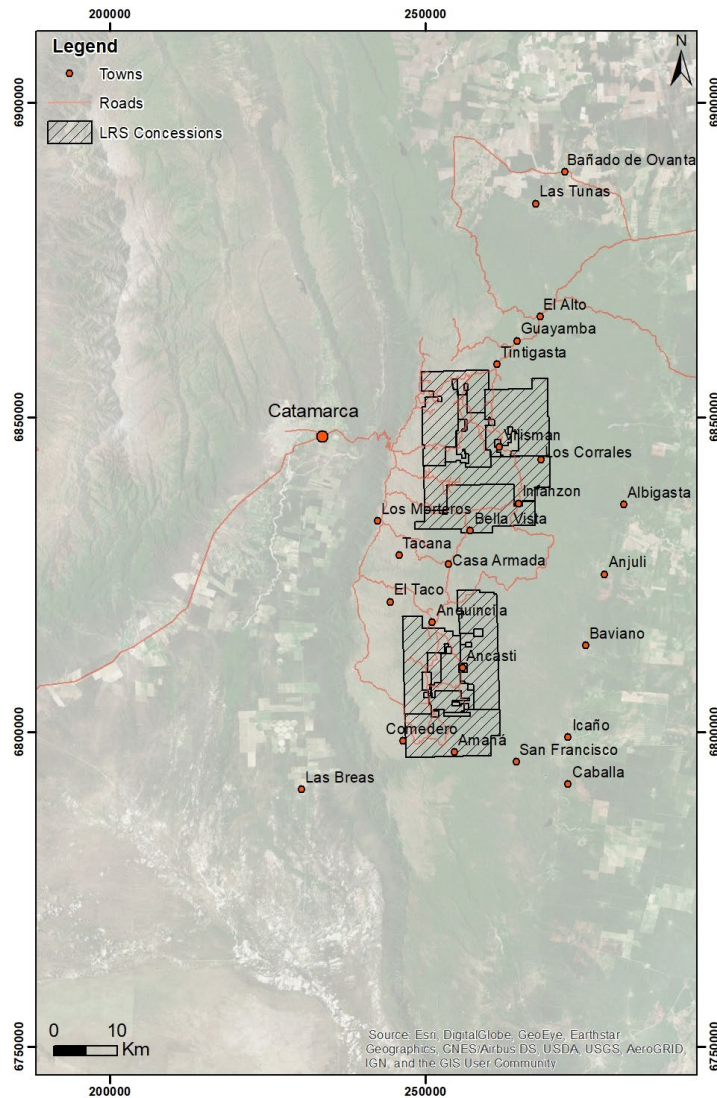
- *Catamarca*
- *San Luis*

Catamarca , Argentina – Lithium Exploration



- ▶ ***LRS has the largest hard rock spodumene landholding in Argentina***
- ▶ ***Under-explored spodumene Pegmatite Swarms***
- ▶ ***Potential to host World Class Lithium Deposit.***
- ▶ ***Secured a JV with Integra Capital (Argentinian Private Equity Group) in which they will invest US\$1m into Catamarca for 50% of the project***
- ▶ ***Integra to become LRS major shareholder with 10% holding***

Catamarca - NW ALTO / N ANCASTI – Over 70,000 Hectares



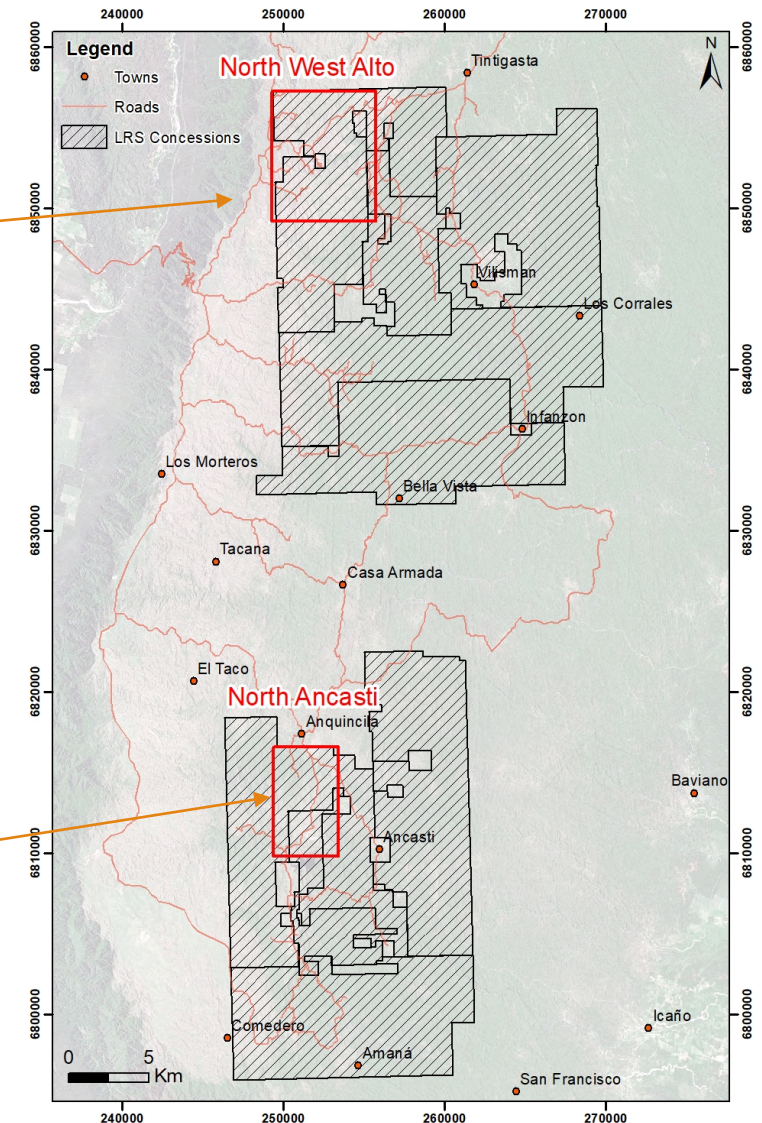
Villisman Project North West Alto

Drilling in 2nd 2017
Intercepts include:

- 3m @ 2.98% Li₂O
- 5.2m @ 1.62% Li₂O
- 6m @ 2.40% Li₂O
- 7m @ 2.17% Li₂O

Ancasti Project North Ancasti

Refer ASX announcement ; 26/04/17



Southern Peru host over 125 Billion pounds of contained copper in published reserves and resources

The Western flanks of the Andes in Southern Peru (Figure 1) host a number of Tier one Porphyry copper deposits including;

- Cerro Verde (4Bt @ 0.39% Cu),
- Toquepala (3.4Bt @ 0.47% Cu)
- Cuajone (2.4Bt @ 0.48% Cu)

Together they account for over 40% of Peru's copper production.

In addition, the Quellaveco (947Mt @ 0.63% Cu), Tia Maria (639Mt @ 0.39% Cu, 0.19 g/t Au), and Los Calatos (1.4Bt @ 0.47% Cu) projects are under development.

Infrastructure: 5km from sealed Highway, approximately 80 km from Peru's major copper smelter and 70km from Port city of Ilo.

This excellent infrastructure located so close to the project would significantly reduce development capital compared with other large porphyry deposits located higher in the Andes.

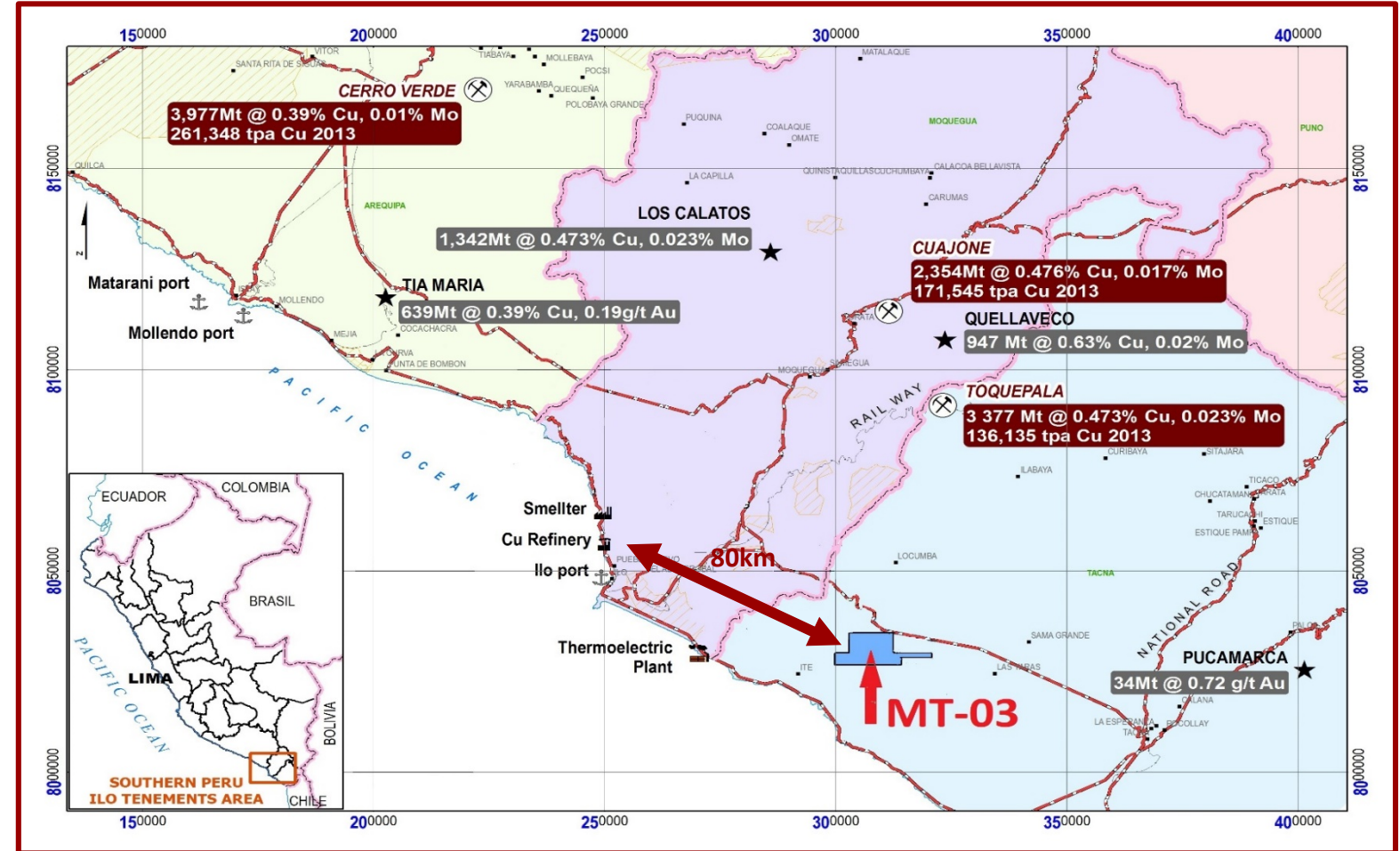
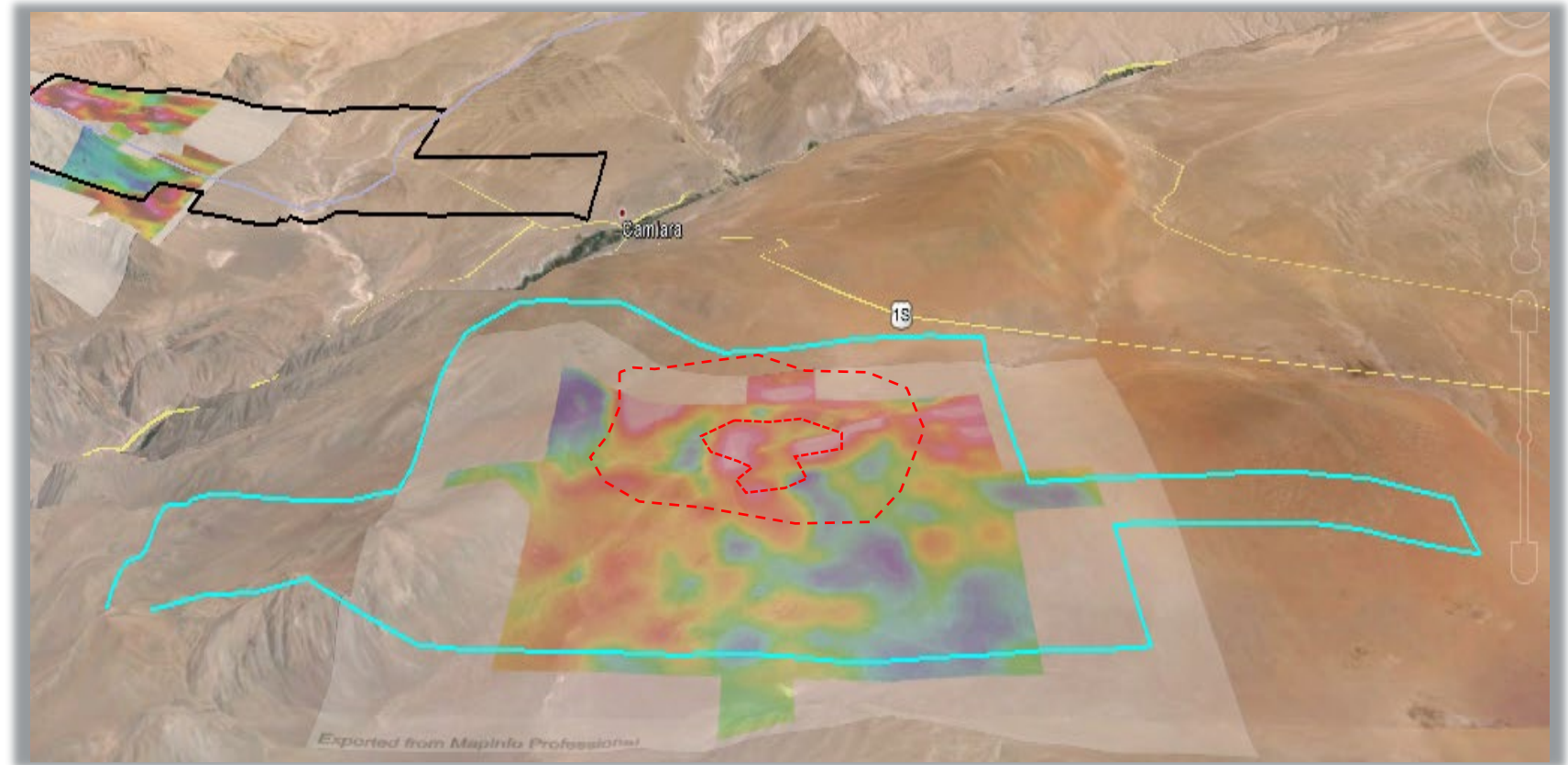


Figure 1; The Western flanks of the Andes in Southern Peru host a number of Tier one Porphyry copper deposits of over 125 Billion pounds of contained copper published reserves.

Latin Resources – JV with First Quantum Minerals(FQM)

MT03 Project, Southern Peru

- **FQM selected project identified from airborne geophysics**
- **FQM funded a geophysics survey and partial extraction geochemistry on the MT03 Copper project in Peru to identify drill targets**
- **This target has now developed into a joint venture with FQM to commence drill permitting on completion of geophysics survey**

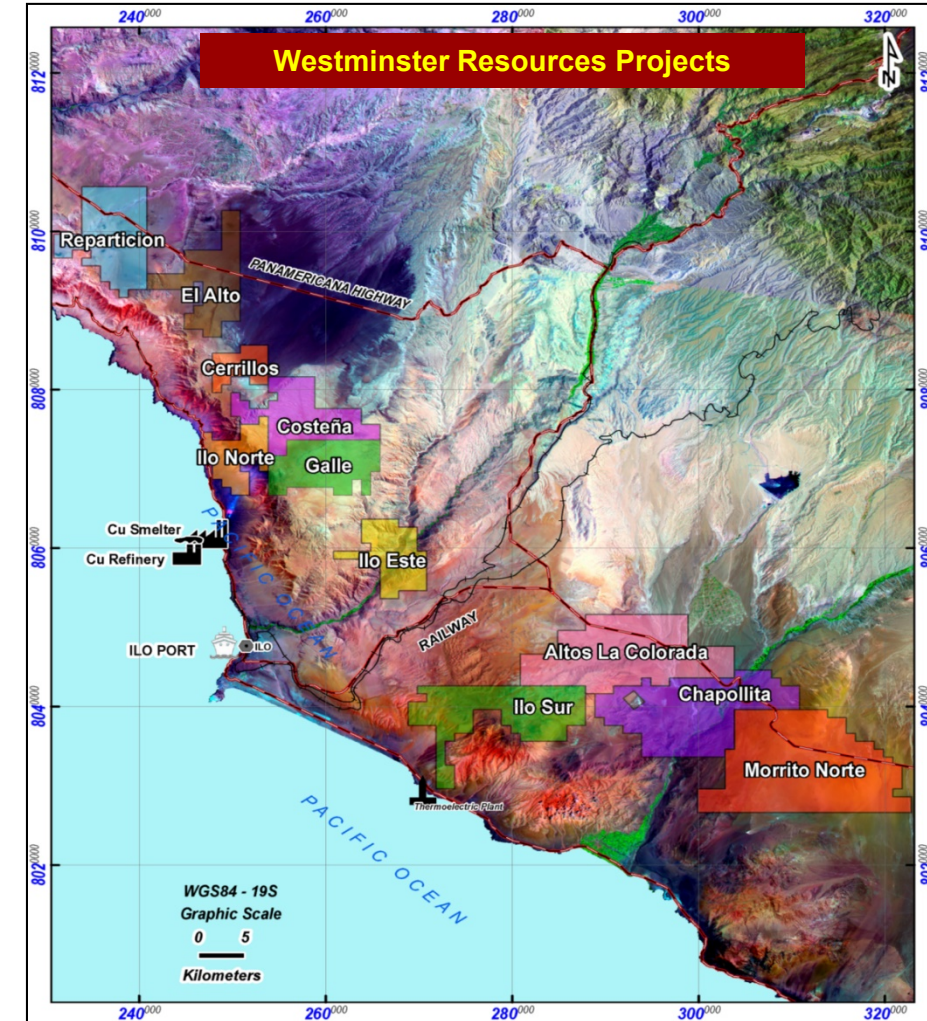


MT03 Geology - The geology is dominated by extensive alluvial and young volcanic deposits in the low coastal ranges, obscuring the underlying rocks and any host mineralisation. Outcropping intrusive rocks to the immediate west of the target area together with a geomorphological assessment of the area suggest the cover may be less than 200 m thick.

Westminster Resources (TSX:WMR) 30% owned by LRS

LRS sold their Peru copper projects to Canadian listed company Westminster resources in 2018.

- 5 project areas located in the Iron Oxide Copper Gold (IOCG) & Porphyry district of the Ilo region of southern Peru – Ilo Este, Ilo Norte, Galle, Costena and Chapollita
- Ilo Norte - High grade copper intersected: 30m @ 0.93% copper & 0.12g/t gold from 282m including 6m @ 3.1% Cu & 0.45g/t Au from 300m in hole IN-019 drilled in 2014 by Southern Peru Copper
- Excellent infrastructure – roads, power, ports
- Westminster to start new exploration work on Ilo projects in 4th Quarter 2020



Note * Projects owned by WMR Ilo Este, Ilo Norte, Galle, Costena and Chapollita only

Upcoming News flow - October to December

- *Exploration work to commence on Yarara Gold project once permits approved*
- *Commence a drilling programme on Noombenberry project to test the deeper zones of the surface profile (0-30m) to test for commercial qualities of kaolinitic/halloysite material.*
- *Drilling to start on Yarara gold project once drill targets identified*
- *Field exploration work to recommence on Argentinian lithium projects (Covid restrictions pending).*
- *Geophysics survey to be completed on MT03 copper project in Peru (Covid restrictions pending)*

Company Metrics (ASX:LRS)

Market Cap - \$19,000,000
Share Price - \$0.02
Shares on issue - 961,706,385 (includes Integra)
Options on Issue (\$0.012 – Dec 2022) - 625 ,013,279

Peers Mkt Cap

Andromeda (ADN) Kaolin - \$250m
Argent Minerals (ARD) Lachlan Fold- \$40m
Hot Chile (HCH) Copper S.A - \$126m

Top Shareholders

Integra Capital- 10%
Directors – 6%
JP Morgan Nominees – 5%
Top 50 – 54%

Cash on Hand -\$650,000
WMR Equity @\$0.15
\$500,000

52 week (Low – High)
\$0.002-\$0.028

30 -day Average Vol
3.2m shares per day
30-day VWAP
\$0.02

*As of 23 October, 2020



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Thank You & Questions

Information in this document that relates to Exploration Results and Exploration Targets is based on information completed by Mr Anthony Greenaway, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is a full time employee of Latin Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code for Reporting of Mineral Resources and Ore Reserves”. Mr Greenaway consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.