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\$5 MILLION PLACEMENT TO FUND DRILLING OF KAOLIN/HALLOYSITE AND GOLD PROJECTS

Highlights

- **Heavily demanded placement receives firm commitments to raise \$5m through Euroz Hartleys acting as sole Lead Manager**
- **Funds to accelerate the exploration and drilling program for the Noombenberry Kaolin Halloysite project and Lachlan Fold Gold projects**

Latin Resources Limited (**ASX: LRS**) ("**Latin Resources or the Company**") is pleased to advise it has received firm commitments for a placement of 166,667,000 shares (**Placement Shares**) at an issue price of \$0.03 per share to raise \$5,000,010 (**Placement**).

The Placement Shares will be issued to sophisticated and professional investors of Euroz Hartleys Ltd (**Euroz Hartleys**) who acted as sole Lead Manager of Placement.

Funds from the Placement will be applied towards:

- A maiden air core drilling of the Noombenberry Halloysite Kaolin Project near Merredin in WA;
- Exploration at the Yarara Gold Project in the Lachlan Fold Belt, NSW, including first phase RC drilling of approximately 3,000m in total, across multiple high priority targets;
- Reconnaissance mapping and sampling at the recently acquired Manildra and Burdett Projects located near the world-class Cadia-Ridgeway mine;
- First phase of RC drilling for approximately 1,000m at the Manildra and Burdett Projects; and
- general working capital purposes.

Latin's Executive Director Chris Gale said; *"The interest shown by Euroz Hartleys' clients in the capital raising is a testament to the quality of Latin's projects that are now drill ready and positioned to move into the next phase of development.*

The Company has an extensive schedule of drilling across multiple targets planned to commence in December and continue throughout 2021, starting with the immediate drilling of our very exciting Noombenberry Halloysite-Kaolin Project in WA, and we'll then embark upon our maiden gold drilling in the world class gold district of the Lachlan Fold, NSW, in the first quarter of 2021.

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Euroz Hartleys will receive a Lead Manager fee of 6% of total funds raised.

Placement Details

The Placement will be completed as follows:

- Placement to raise \$5,000,010. The offer price is \$0.03 per share with 166,667,000 shares to be issued in Placement;
- The Placement is made without a prospectus or other disclosure document as an exempt issue to sophisticated and professional investors only;
- Of the total 166,667,000 Placement Shares, 67,249,282 Shares will be issued under the Company's Listing Rule 7.1 Placement Capacity, and 99,417,718 Shares will be issued under the Company's existing ASX Listing Rule 7.1A Placement Capacity; and
- In addition, Directors of Latin Resources intend on participating in the Placement to a maximum of \$20,000, subject to shareholder approval.

For further information please contact:

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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, Manildra and Burdett Gold projects in the NSW Lachlan Fold belt, Noomberry 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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