



LATIN RESOURCES LIMITED
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1 February 2021

LATIN CONCLUDES CONVERTIBLE SECURITY FUNDING AGREEMENT

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce that it has concluded its Convertible Security Funding Agreement with Lind Partners New York (Lind) as announced to ASX on 19 June 2018 by repaying the debt in full. Following this early termination of the convertible funding agreement with Lind the Company remains in a very positive financial position with 5 quarters of funding available and no debt. The Company's cash balance is also being strengthened by a steady flow of funds from option holders exercising in-the-money LRSOC Options (\$0.012 LRSOC, Expiry 31 Dec 2022) of which approximately \$6,000,000 remains outstanding.

The company is also in a strong operational position with several projects now being expedited with pending assay results for the Noombenberry Halloysite Kaolin project expected in February, strong JV partners for the development of our Lithium and Copper projects, and blue sky ahead for the multiple, exciting NSW Gold projects which are expected to start drilling in Q1 2021.

As part of the termination arrangements between the Company and Lind, the following was agreed:

1. Cash payment of \$300,000 (*paid on 29 December 2020*);
2. Balance payment of \$900,000 (*paid on 7 January 2021*); and
3. Issue of 20,000,000 Unlisted Options exercisable at \$0.030 on or before 1 December 2022 (*issued on 29 January 2021*).

The Board would like to sincerely thank Lind for their financial support of the Company over the years.

ENDS

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This announcement has been authorised for release to ASX by the Board of Latin Resources Limited.

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 Kaolin 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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