



LATIN RESOURCES LIMITED  
ACN: 131 405 144

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2 March 2021

ASX Announcement

## DIRECTORS EXERCISE LRSOC OPTIONS

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to advise that Directors David Vilensky and Chris Gale have between them exercised a combined total of 16,826,848 LRSOC options to acquire 16,826,848 fully paid ordinary shares for a total consideration of \$201,922.

In addition, Euroz Hartleys Limited has exercised 8,500,000 LRSOC options for a consideration of \$102,000.

The exercise of the options above bring the LRSOC options exercised over the 3 month period from 01 December 2020 to 02 March 2021 to a total of 99,965,400, bringing in funds of \$1,199,585 to the Company.

The relevant Appendix 3Ys in respect of the directors' equity movements are attached.

Latin Resources Executive Director, Chris Gale commented:

*"The exercise of options by directors of the Company, including the Chairman, is extremely pleasing and a solid vote of confidence in the Company, its projects, its people and its strategy going forward. With close to \$1.2m being banked by the Company in the last 3 months from the exercise of options, it also affirms that well priced options are an underrated source of new capital into the Company."*

*This Announcement has been authorised for release to ASX by the Board of Latin Resources Limited*

### **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 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 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.

The Company is also actively progressing its Copper Porphyry MT03 project in the Ilo region.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Latin Resources Limited
<b>ABN</b>	81 131 405 144

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David Vilensky
<b>Date of last notice</b>	14 August 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <i>Note: Provide details of the circumstances giving rise to the relevant interest.</i>	Director of Coilens Corporations Pty Ltd
<b>Date of change</b>	24 February 2021 – 2 March 2021
<b>No. of securities held prior to change</b>	9,131,579 fully paid ordinary shares  1,000,000 restricted unquoted loan funded shares  8,262,152 Listed Options (exercisable at \$0.012; expiry 31 December 2022)

+ See chapter 19 for defined terms.

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**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Class</b>	<ol style="list-style-type: none"> <li>1. Listed Options (exercisable at \$0.012; expiry 31 December 2022) (LRSOC)</li> <li>2. Fully paid ordinary shares</li> <li>3. Fully paid ordinary shares</li> <li>4. Deferred Rights</li> <li>5. Deferred Rights</li> <li>6. Fully paid ordinary shares</li> <li>7. Fully paid ordinary shares</li> </ol>
<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. 8,262,152 shares (on exercise of options)</li> <li>3. N/A</li> <li>4. 5,802,985 Deferred Rights</li> <li>5. N/A</li> <li>6. 2,287,861 Restricted Shares (on vesting and conversion of deferred rights)</li> <li>7. 166,667 shares (placement participation)</li> </ol>

<b>Number disposed</b>	<ol style="list-style-type: none"> <li>1. 8,262,152 Listed Options (exercised and converted)</li> <li>2. N/A</li> <li>3. 5,000,000 shares</li> <li>4. N/A</li> <li>5. 2,321,194 Deferred Rights (vested and converted)</li> <li>6. N/A</li> <li>7. N/A</li> </ol>
<b>Value/Consideration</b> <i>Note: If consideration is non-cash, provide details and estimated valuation</i>	<ol style="list-style-type: none"> <li>1. N/A - exercise of options</li> <li>2. \$0.012 per share (exercise of options)</li> <li>3. \$0.0917 per share (sale of shares)</li> <li>4. Nil - Deferred Rights issued under Deferred Rights Plan to motivate and reward non-executive directors (Independent Valuation of \$87,044 included in Notice of Meeting lodged with ASX on 8 January 2021 – Schedule 2)</li> <li>5. Nil – vesting and conversion of Tranche 1 of deferred rights</li> <li>6. Nil – vesting and conversion of Tranche 1 of deferred rights</li> <li>7. \$0.03 per share</li> </ol>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	12,560,398 fully paid ordinary shares  2,287,861 Restricted Shares  1,000,000 restricted unquoted loan funded shares  3,481,791 Deferred Rights
<b>Nature of change</b>  <i>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</i>	<ol style="list-style-type: none"> <li>1 &amp; 2. Exercise of Listed Options (LRSOC)</li> <li>3. On market trade - to meet contractual obligations for option exercises and in anticipation of potential tax liabilities for Deferred Rights allotments</li> <li>4. Issue of Deferred Rights as approved by shareholders on 10 February 2021</li> <li>5 &amp; 6. Vesting and conversion of Tranche 1 Deferred Rights into restricted ordinary shares</li> <li>7 Participation in Placement completed in December 2020 as approved by shareholders at the General Meeting held 10 February 2021</li> </ol>

**Part 2 – Change of director's interests in contracts**

*Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.*

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder</b> <b>(if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b>  <i>Note: Details are only required for a contract in relation to which the interest has changed</i>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b>  <i>Note: If consideration is non-cash, provide details and an estimated valuation</i>	
<b>Interest after change</b>	

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**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	LATIN RESOURCES LIMITED
<b>ABN</b>	81 131 405 144

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Brent Jones
<b>Date of last notice</b>	2 December 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <i>Note: Provide details of the circumstances giving rise to the relevant interest.</i>	(a) Director and Shareholder of Unrandom Pty Ltd (b) Director and Shareholder of Vonetta Pty Ltd
<b>Date of change</b>	02 March 2021
<b>No. of securities held prior to change</b>	a) 18,694,709 Shares 1,000,000 Unquoted restricted shares 20,833,250 Listed Options (exercisable at \$0.012; expiry 31 December 2022) (LRSOC)  (b) 3,360,729 Shares
<b>Class</b>	1. Deferred Rights 2. Deferred Rights 3. Restricted Shares 4. Fully paid ordinary shares

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**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. 4,477,612 deferred rights</li> <li>2. N/A</li> <li>3. 1,757,712 restricted shares (issued on vesting of deferred rights)</li> <li>4. 166,667 shares</li> </ol>
<b>Number disposed</b>	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. 1,791,045 deferred rights (vested and converted)</li> <li>3. N/A</li> <li>4. N/A</li> </ol>
<b>Value/Consideration</b> <i>Note: If consideration is non-cash, provide details and estimated valuation</i>	<ol style="list-style-type: none"> <li>1. Nil - Deferred Rights issued under Deferred Rights Plan to motivate and reward non-executive directors (Independent Valuation of \$67,164 included in Notice of Meeting lodged with ASX on 8 January 2021 – Schedule 2)</li> <li>2. N/A – vesting and conversion of Tranche 1 deferred rights</li> <li>3. Nil– vesting and conversion of Tranche 1 deferred rights</li> <li>4. \$0.03 per share (placement participation)</li> </ol>
<b>No. of securities held after change</b>	<p>(a) 18,861,376 Shares</p> <p>1,000,000 Unquoted restricted loan funded shares</p> <p>1,757,712 Restricted Shares</p> <p>20,833,250 Listed Options (exercisable at \$0.012; expiry 31 December 2022) (LRSOC)</p> <p>2,686,567 Deferred Rights</p> <p>(b) 3,360,729 Shares</p>
<b>Nature of change</b> <i>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</i>	<ol style="list-style-type: none"> <li>1. Issue of Deferred Rights under Deferred Rights Plan as approved by shareholders on 10 February 2021</li> <li>2&amp;3 Vesting and conversion of Tranche 1 Deferred Rights into restricted ordinary shares</li> <li>4. Participation in Placement completed in December 2020 as approved by shareholders at the General Meeting held 10 February 2021</li> </ol>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	N/a
<b>Nature of interest</b>	N/a

<b>Name of registered holder (if issued securities)</b>	N/a
<b>Date of change</b>	N/a
<b>No. and class of securities to which interest related prior to change</b> <i>Note: Details are only required for a contract in relation to which the interest has changed</i>	N/a
<b>Interest acquired</b>	N/a
<b>Interest disposed</b>	N/a
<b>Value/Consideration</b> <i>Note: If consideration is non-cash, provide details and an estimated valuation</i>	N/a
<b>Interest after change</b>	N/a

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

<sup>+</sup> See chapter 19 for defined terms.

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# Appendix 3Y

## Change of Director's Interest Notice

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Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	LATIN RESOURCES LIMITED
<b>ABN</b>	81 131 405 144

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Christopher Gale
<b>Date of last notice</b>	13 August 2020

### Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	1. Indirect 2. Indirect 3. Indirect
<b>Nature of indirect interest (including registered holder)</b> <i>Note: Provide details of the circumstances giving rise to the relevant interest.</i>	(a) Shareholder of Lascelles Holdings Pty Ltd (b) Beneficiary of "The Gale Super Fund" (c) Related party (Spouse)
<b>Date of change</b>	24 February 2021 - 2 March 2021

<b>No. of securities held prior to change</b>	<p><u>Lascelles Holdings Pty Ltd</u></p> <p>635,656 ordinary fully paid shares</p> <p>545,093 Listed Options (exercisable at \$0.012; expiry 31 December 2022)</p> <p><u>The Gale Super Fund</u></p> <p>8,062,122 ordinary fully paid shares</p> <p>14,468,655 Listed Options (exercisable at \$0.012; expiry 31 December 2022)</p> <p><u>Related Party – Stephanie Gale</u></p> <p>2,000,000 loan funded shares</p> <p>160,000 ordinary fully paid shares</p> <p>40,000 Listed Options (exercisable at \$0.012; expiry 31 December 2022)</p>
<b>Class</b>	<ol style="list-style-type: none"> <li>1. Incentive Rights</li> <li>2. Fully paid ordinary shares</li> <li>3. Fully paid ordinary shares</li> <li>4. Fully paid ordinary shares</li> <li>5. Listed Options (exercisable at \$0.012; expiry 31 December 2022)</li> <li>6. Fully paid ordinary shares</li> <li>7. Listed Options (exercisable at \$0.012; expiry 31 December 2022)</li> <li>8. Fully paid ordinary shares</li> </ol>

<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. 26,417,910 Incentive <i>Rights</i> (subject to vesting conditions)</li> <li>2. 333,333 Shares (Placement Participation)</li> <li>3. 10,500,497 Restricted Shares (from conversion of vested Incentive Rights)</li> </ol>
<b>Number disposed</b>	<ol style="list-style-type: none"> <li>4. 10,567,164 Incentive Rights (vested into ordinary shares)</li> <li>5. 8,564,696 Listed Options (exercised)</li> <li>6. 6,662,122 Shares (sold)</li> <li>7. 7,049,051 Listed Options (sold)</li> <li>8. 5,750,000 Shares (transferred to third parties)</li> </ol>

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**Change of Director's Interest Notice**

<p><b>Value/Consideration</b></p> <p><i>Note: If consideration is non-cash, provide details and estimated valuation</i></p>	<ol style="list-style-type: none"> <li>1. Nil – Incentive Rights issued under Incentive Rights Plan to motivate and reward executive (Independent Valuation of \$216,740 included in Notice of Meeting lodged with ASX on 8 January 2021 – Schedule 2)</li> <li>2. \$0.03 per share</li> <li>3. Nil – vesting and conversion of Tranche 1 Incentive Rights</li> <li>4. Nil - vesting and conversion of Tranche 1 Incentive Rights</li> <li>5. \$0.012 per share (option exercise)</li> <li>6. \$0.081 per share</li> <li>7. \$0.064 per option</li> <li>8. Nil – off market transfer of shares to third parties</li> </ol>
<p><b>No. of securities held after change</b></p>	<p><u>Lascelles Holdings Pty Ltd</u> 35,656 ordinary fully paid shares</p> <p><u>The Gale Super Fund</u> 5,148,029 ordinary fully paid shares 10,500,497 restricted shares 15,850,746 Incentive Rights (<i>subject to vesting conditions</i>)</p> <p><u>Related Party – Stephanie Gale</u> 2,000,000 loan funded shares 160,000 ordinary fully paid shares 40,000 Listed Options (exercisable at \$0.012; expiry 31 December 2022)</p>

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<p><b>Nature of change</b></p> <p><i>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</i></p>	<ol style="list-style-type: none"> <li>1. Incentive Rights issued in accordance with the Incentive Rights Plan approved by shareholders on 10 February 2021 (and the Executive Incentive Rights approved by shareholders at the AGM on 10 February 2021)</li> <li>2. Director participation in Placement (announced to ASX on 7 December 2020) as approved by shareholders on 10 February 2021. The Director's participation in the Placement was on the same terms as all other placement participants.</li> <li>3. Conversion of vested Incentive Rights (in accordance with prescribed formula in Notice of Meeting lodged with ASX on 8 January 2021 – Schedule 4)</li> <li>4. Conversion of vested Incentive Rights (in accordance with prescribed formula in Notice of Meeting lodged with ASX on 8 January 2021 – Schedule 4)</li> <li>5. Exercise of Listed Options (LRSOC)</li> <li>6. On market trade – to meet contractual obligations for option exercises and in anticipation of potential tax liabilities for Incentive Rights allotments</li> <li>7. On market trade - to meet contractual obligations for option exercises and in anticipation of potential tax liabilities for Incentive Rights allotments</li> <li>8. Off market transfers of shares</li> </ol>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b>	
<i>Note: Details are only required for a contract in relation to which the interest has changed</i>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b>	
<i>Note: If consideration is non-cash, provide details and an estimated valuation</i>	
<b>Interest after change</b>	

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**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

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