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WESTMINSTER RESOURCES TO ACQUIRE CHILE COPPER PROJECT

HIGHLIGHTS

- Latin Resources Ltd is the largest Shareholder of TSX listed Company Westminster Resources Limited (TSX-V: WMR)
- Westminster is to acquire from a private vendor a 100% interest in the 16-square kilometer Mostazal copper property located in the Atacama region of Chile.
- Known copper mineralization occurs in a series of stacked stratified lenses measuring 2.5km long by 2km wide and 300m deep.
- Reported historical production of 120,000 tons processed with average grade of 1.8% Cu¹.
- High quality geophysical targets support thesis that near-surface, copper mineralization may be a distal expression of a much larger porphyry deposit at depth.
- Four-year Option to earn 100% interest.

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to announce its Canadian affiliate company Westminster Resources Limited (“TSX-V: WMR” or “Westminster”) has entered into an agreement on Indicative Terms with a private vendor to acquire a 100% interest in the 16-square kilometre Mostazal copper property located in the Atacama region of Chile, 80 kilometres northeast of Copiapo. The Atacama Desert is among the richest copper regions on earth, hosting some of the world’s most significant porphyry copper deposits. The Mostazal property is situated within the 500-kilometre long, north-south trending Domeyko Fault System, the major structural control for the majority of Chile’s largest copper mines including Escondida (BHP, Rio Tinto), Chuquicamata and the El Salvador mine (Codelco).

Latin Resources became the largest shareholder of Westminster after selling its Peruvian Copper assets in 2018. The objective of the sale of the Projects was to secure material tangible value for Latin’s shareholders through Westminster’s expertise in South American copper. Latin currently owns 5,238,158 shares in Westminster or 27% of the issued Capital.

A more detailed description of the Mostazal copper transaction can be found at;

<https://westminsterresources.com/investors/news/westminster-reaches-terms-on-mostazal-copper-project-in-chiles-atacama/>

¹ Refer to TSX-V: WMR Announcement dated 12 March 2021

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

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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.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Latin Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Latin Resources Ltd operates, and beliefs and assumptions regarding Latin Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Latin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these

uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Latin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Competent Person Statement

Information in this ASX release 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.