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ASSAY RESULTS RETURN HIGH GRADE LITHIUM IN THE HIGHLY PROSPECTIVE JEQUITINHONHA VALLEY, BRAZIL

HIGHLIGHTS:

- **Initial outcrop sampling and mapping has confirmed the presence of spodumene bearing pegmatites within the new tenements, with two samples returning high grades of 2.71% Li_2O and 1.45% Li_2O respectively.**
- **Latin Resources has extended a lithium tenement contiguous with its existing tenement in the highly prospective Bananal valley district in eastern Brazil.**
- **Initial results from regional reconnaissance stream sediment sampling of the Salinas South Project to the Southwest has highlighted an anomalous lithium corridor extending across the Project.**
- **Geology and sampling teams are now back on the ground completing follow-up and infill sampling of the high-grade NE target area.**

Latin Resources Limited (ASX: LRS) ("**Latin**" or "the **Company**") is pleased to provide an update of recent and ongoing activities at the Company's Salinas Lithium Project in Brazil ("**Salinas**" or the "**Project"**), where the Company has re-signed a highly prospective tenement (*Figure 1*) with known outcropping high-grade lithium spodumene bearing pegmatites.

The Salinas Project is located in the highly prospective Jequitinhonha Valley district of Minas Gerais Provence of eastern Brazil (*Appendix 1*). Minas Gerais hosts the Eastern Brazilian lithium pegmatite province, home to TSX-V listed Sigma Lithium Corporation and lithium producer Companhia Brasileira de Lítio (CBL).

Bananal Valley

Latin has re-signed and extended an exclusive 2-year Option on the Bananal 830.691 tenement agreement, whereby Latin may acquire a 100% interest in the tenement contiguous with the Company's existing Bananal Valley Project.

Initial reconnaissance mapping completed over the tenement has confirmed the presence of a series of parallel spodumene bearing pegmatites over a strike of greater than one kilometre (*Figure 2*). A series of outcrop samples have been collected (*Figure 3* & *Figure 4*) and submitted to the laboratory for analysis. Results have confirmed that the mapped pegmatites contain lithium bearing spodumene with one sample returning a grade of **2.71% Li_2O** from highly weathered outcrop, and several others returning anomalous Lithium grades.

These initial results represent a significant anomaly in an area of highly weathered outcrop. Lithium, being a highly volatile element is rapidly leached when exposed, therefore lowering Li grades in weathered material. As such, visual identification of remnant spodumene in outcrop, which is often pseudo-morphed by micaceous minerals containing no lithium, is highly encouraging in itself.

As such Latin considers these results, including two adjacent samples returning grades of **2.71% Li_2O** and **1.45% Li_2O** respectively, to represent an extremely high priority area for the Company. Full results and sample locations are provided in *Appendix 2*: *Table 1* & *Table 2*.

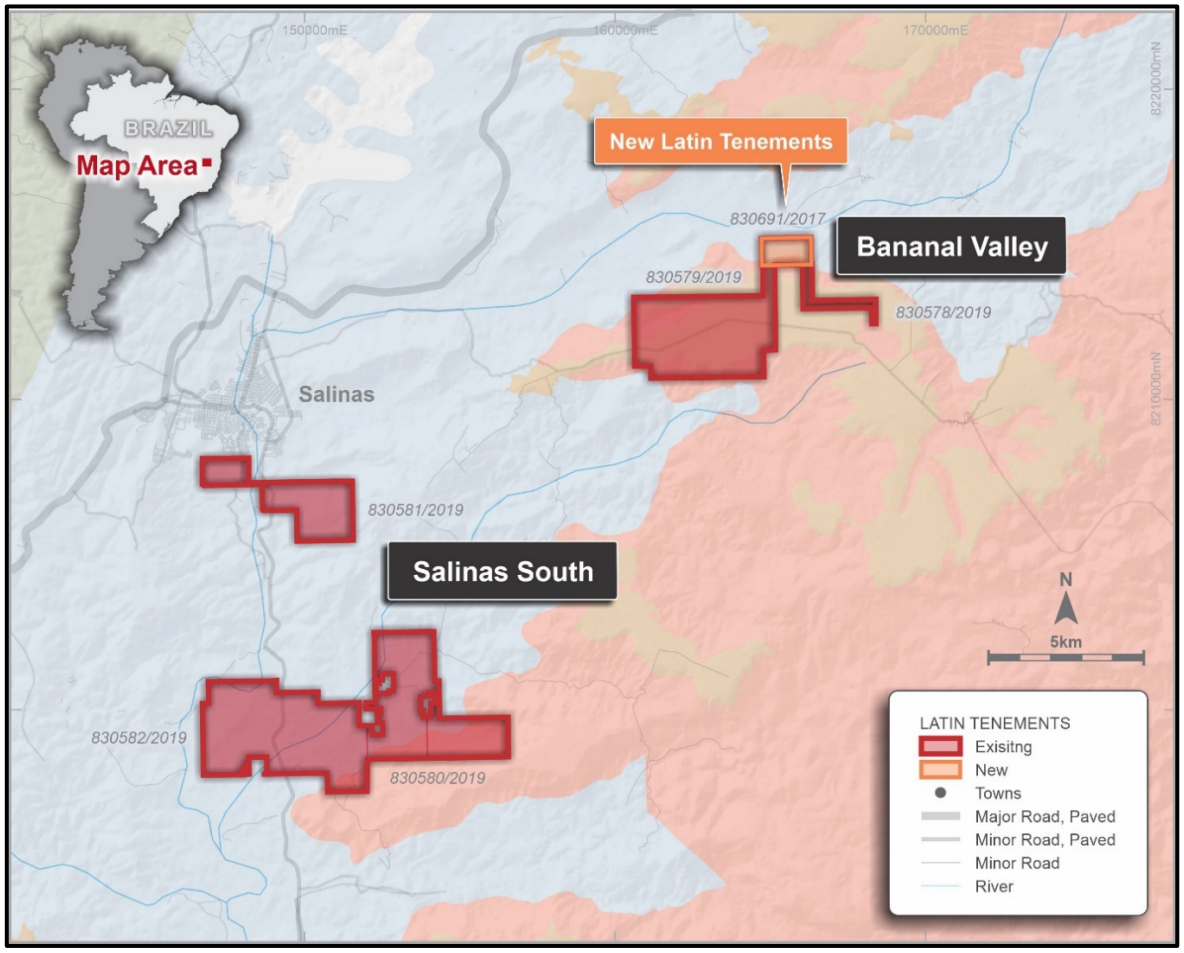

Figure 1: *Salinas Lithium project location Minas Gerais District, Brazil*

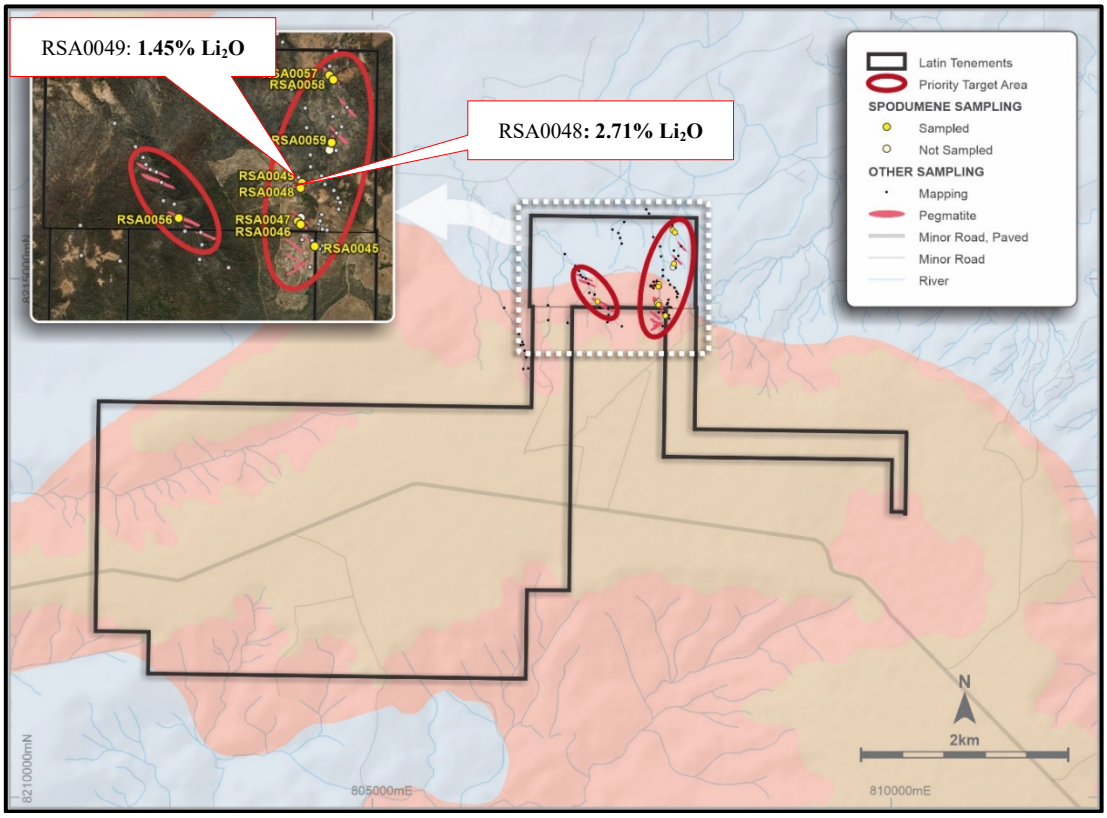

Figure 2: *Bananal Project – mapping and spodumene sample locations*

The Jequitinhonha valley is a highly underexplored region that currently contains 100% of the official lithium reserves of Brazil. Latin Resources geologists completed significant field work on the tenements in 2019 identifying several occurrences of spodumene never previously known or reported. The Company continues to discuss and negotiate with surrounding landowners on properties that display positive pegmatite outcropping through the current exploration field work, offering potential for further consolidation. The Company strategy is to build a significant lithium footprint in the district. The focus will be then given to the well-advanced spodumene tenure which may allow the Company to rapidly drill test any potential lithium deposit and enable it to be quickly advanced to JORC compliancy.

Figure 3: *LRS geology team on site at the Bananal Valley Project* ***-*** *Mineralised pegmatite identified in mapping, with very weathered spodumene*

Figure 4: *LRS geology team on site at the Bananal Valley Project - Mineralised pegmatite inside drainage showing highly weathered spodumene in outcrop.*

Salinas South

Initial results from the 38-reconnaissance stream sediment sampling conducted over the Salinas South project have highlighted a "lithium corridor" extending northeast-southwest across the tenement for over six kilometres, with a cluster of highly anomalous results from drainage sampling in the northeast of the tenement (*Figure 5*).

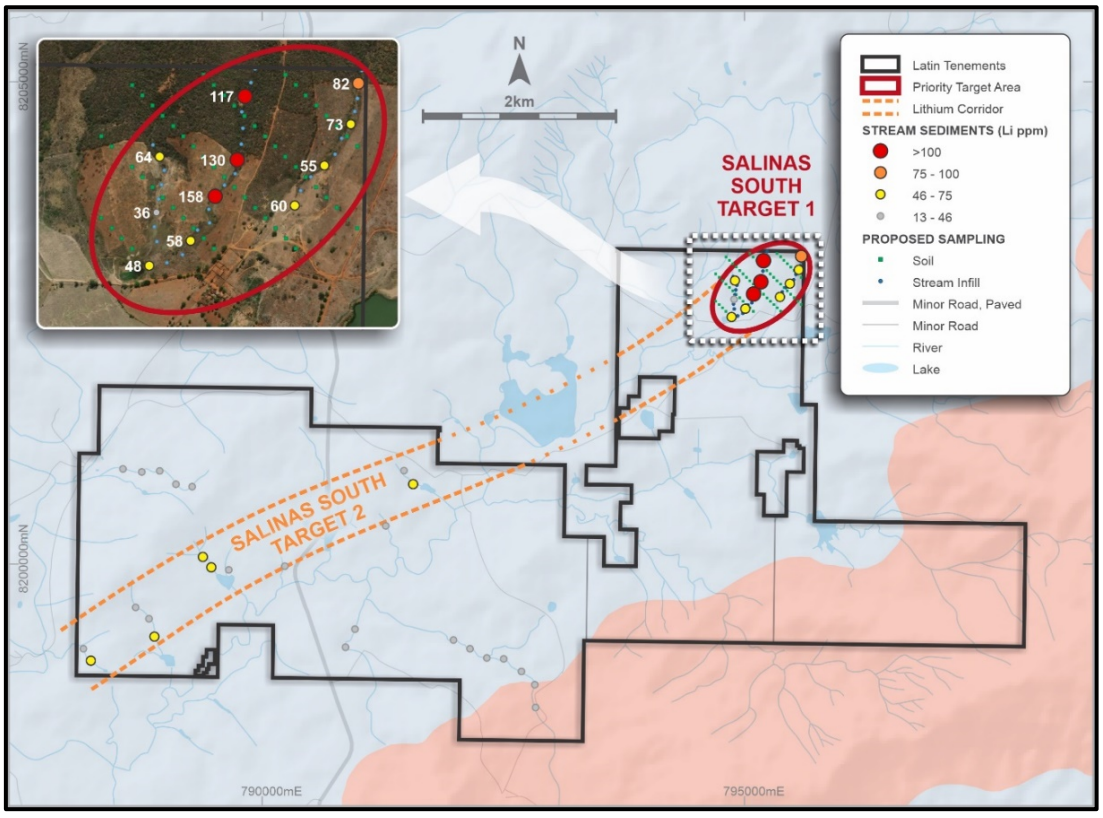

Figure 5 *– Salinas South reconnaissance sampling results*

These results represent a significant blind anomaly in an area which is devoid of any outcrop. The high-grade stream sediment results which peak at 158ppm Li are well above the background results of 45ppm Li, as determined by Latin's baseline reference sampling downstream from a known high-grade Li bearing spodumene pegmatite.

Latin has prioritised follow up sampling in the area, which will comprise infill stream sediment sampling and a wider program of systematic grid soil sampling. The aim of this follow-up work is to refining drill targets for the Company's planned maiden drilling campaign.

Executive Director Chris Gale commented:

"*We are very excited to continue to grow our Brazilian lithium landholding in one of the best mining jurisdictions in the world, Minas Gerais."*

"If we can replicate the success of one of our closest peers, TSX listed Sigma, located around 80km southeast, with a market capitalisation just shy of CAD$1 billion market today, the Salinas Lithium Project would add enormous value to Latin's shareholders."

He went on to say:

"The field team have identified significant spodumene outcrop that will potentially grow into a lithium Mineral Resource. The next step is to identify high profile lithium drill targets and commence drilling as soon as we can".

Option Agreement Overview

Under the terms of the agreement, Latin has the option to acquire a 100% interest.

Bananal 830.691

1. To acquire the exclusive purchase option, Latin Resources (LRS) will issue a monthly payment of US$100, to the vendor for a period of 12 months. At any time during the 12 months, LRS have the right to exercise its option to purchase, at which point monthly payments will cease and purchase payments will begin.

2. Within 15 (fifteen) days of the date of the exercise date, LRS or its designated entity or individual shall pay or allocate to the vendor:
    i. the total amount of US$15,000; and
    ii. the total amount of US$15,000 in LRS shares.

3. Within 15 (fifteen) days of the completion of twelve (12) months after the exercise date, LRS or its designated entity or individual shall pay to the Vendor the total amount of US$75,000.

4. If LRS exercises the option and acquires 100 % of the concessions, the vendor will retain a transferable 3% net smelter royalty on all commercial sales from the project. LRS will have the right to purchase this on fair agreeable commercial terms in the future.

5. In addition, if a Mineral Resource as defined by the JORC-2012 Code of at least 10Mt in any category with a grade of at least 1.3% Li_2O is established within the concession, LRS will pay a US$50,000 bonus to the vendor.

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 Cloud Nine Halloysite Project near Merredin, WA, Lachlan Fold gold projects in the NSW, and the Big Grey Project in the Paterson region, WA.*

In Latin America the Company has two Lithium projects, one in Brazil and has a JV agreement with 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 MT03project in the Ilo region of Peru.

Forward-Looking Statement

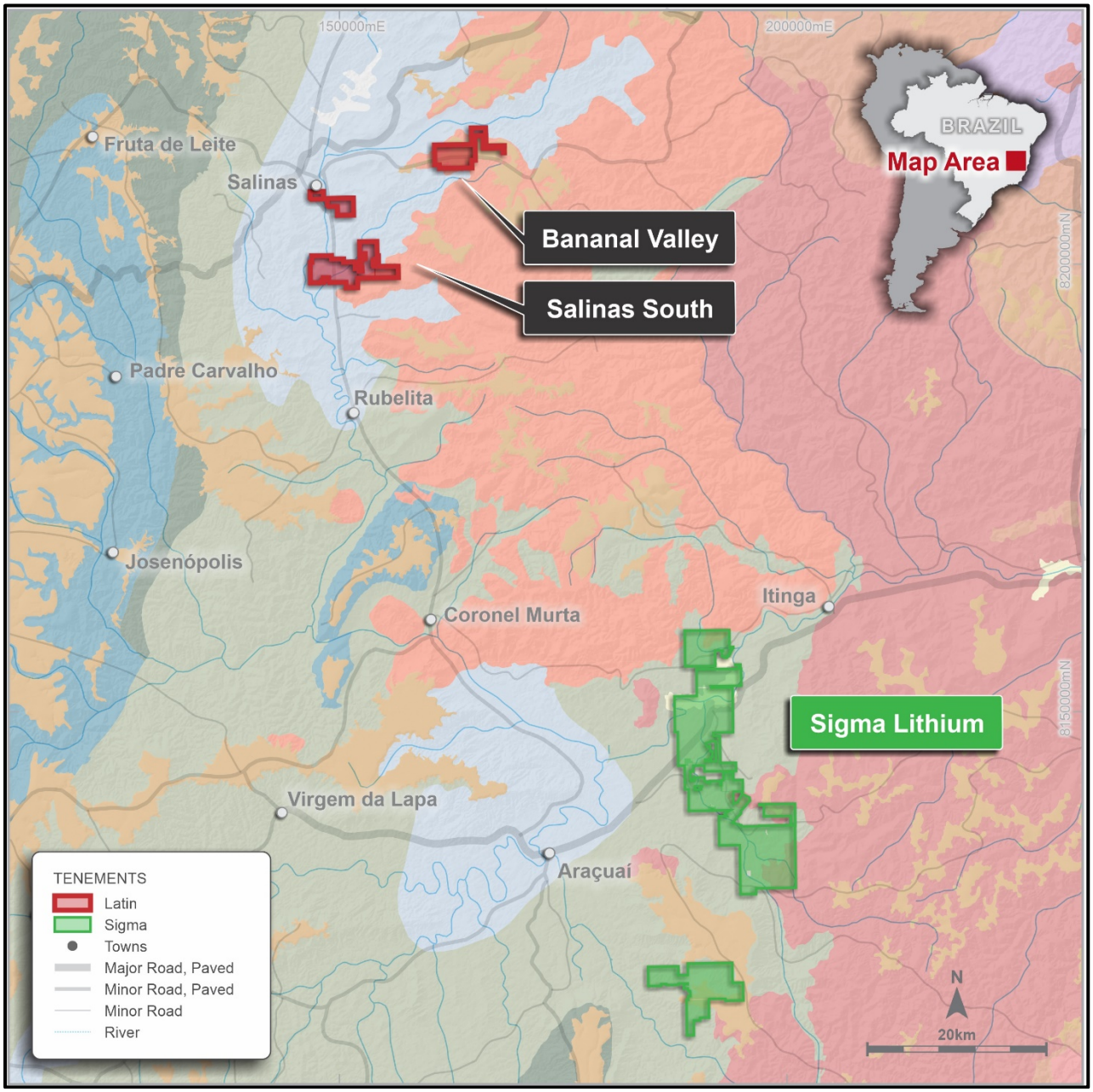
This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Latin Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Latin Resources Ltd operates, and beliefs and assumptions 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 anysuch forward looking statement is based.

Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Anthony Greenaway, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Greenaway sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Greenaway consents to the inclusion in this report of the matters based on his information, and information presented to him, in the form and context in which it appears.

APPENDIX 1

Salinas Project Location,
Jequitinhonha Valley district of Minas Gerais Provence of eastern Brazil



APPENDIX 2

Table 1: Bananal Valley - Rock chip sample locations

Sample ID	Grid ID	East (m)	North (m)	Comment
RSA0045	UTM (SIRGAS 2000) Z23S	807,825	8,214,647	
RSA0046	UTM (SIRGAS 2000) Z23S	807,756	8,214,749	
RSA0047	UTM (SIRGAS 2000) Z23S	807,746	8,214,767	
RSA0048	UTM (SIRGAS 2000) Z23S	807,756	8,214,927	
RSA0049	UTM (SIRGAS 2000) Z23S	807,764	8,214,950	
RSA0056	UTM (SIRGAS 2000) Z23S	807,171	8,214,782	
RSA0057	UTM (SIRGAS 2000) Z23S	807,894	8,215,470	
RSA0058	UTM (SIRGAS 2000) Z23S	807,914	8,215,450	
RSA0059	UTM (SIRGAS 2000) Z23S	807,906	8,215,147	

Table 1: Bananal Valley - Rock chip sample Assay Results

Sample ID	Li_2O	Ag	Al	As	B	Ba	Be	Bi	Ca
		ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A
	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
RSA0045	0.01	<1	109537	<30	<0,1	422	9	2.8	59666
RSA0046	0.04	<1	80046	<30	<0,1	134	156	2.4	<1000
RSA0047	**0.24**	<1	104301	<30	<0,1	49	238	2.9	1280
RSA0048	**2.71**	<1	86876	<30	<0,1	21	109	4.7	<1000
RSA0049	**1.45**	<1	81577	<30	<0,1	16	235	6.5	1025
RSA0056	0.04	<1	95648	<30	<0,1	38	216	3	1277
RSA0057	0.01	<1	76456	<30	<0,1	34	41	<0,5	1461
RSA0058	**0.55**	<1	82263	<30	<0,1	37	136	1.4	1715
RSA0059	0.02	<1	87639	<30	<0,1	43	61	3.3	<1000

Sample ID	Cd	Ce	Co	Cr	Cs	Cu	Dy	Er	Eu
	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RSA0045	<10	258.5	12	62	16.6	16	12.2	5.87	2.88
RSA0046	<10	11.8	<10	31	31.9	13	0.5	0.3	0.13
RSA0047	<10	9.6	<10	25	19.1	<10	0.43	0.27	0.11
RSA0048	<10	6.4	<10	22	12.9	52	0.21	0.1	0.06
RSA0049	<10	3.3	<10	<20	23.9	<10	0.19	0.11	0.05
RSA0056	<10	8.5	<10	25	48.3	13	0.36	0.22	0.1
RSA0057	<10	3	<10	<20	28.6	13	0.44	0.28	0.09
RSA0058	<10	2.5	<10	26	40	<10	0.1	0.05	<0,05
RSA0059	<10	18.6	<10	<20	39.3	<10	0.82	0.34	0.26

Sample ID	Fe	Ga	Gd	Ge	Hf	Ho	In	K	La
	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RSA0045	41353	47	14.1	9	6	2.17	<0,2	4610	91.1
RSA0046	25531	35	0.59	4	<2	0.1	<0,2	5940	4.3
RSA0047	10676	46	0.55	4	<2	0.08	<0,2	6029	4.5
RSA0048	20741	45	0.33	5	<2	<0,05	<0,2	5189	2.9
RSA0049	8942	36	0.27	5	<2	<0,05	<0,2	11603	2.2
RSA0056	15167	43	0.6	6	5	0.07	<0,2	13193	5.1
RSA0057	7011	24	0.53	5	<2	0.1	<0,2	27550	2.2
RSA0058	17567	33	0.14	6	<2	<0,05	<0,2	24893	1.8
RSA0059	6705	41	1.19	6	<2	0.15	<0,2	34110	17.2

Sample ID	Li	Lu	Mg	Mn	Mo	Nb	Nd	Ni	P
	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RSA0045	42	0.7	3219	5468	<3	13	77.5	45	232
RSA0046	203	<0,05	832	1068	<3	32	3	12	253
RSA0047	1128	<0,05	780	321	<3	<10	3.2	20	350
RSA0048	12603	<0,05	712	659	<3	<10	2.2	<10	<100
RSA0049	6759	<0,05	358	430	<3	10	1.7	<10	378
RSA0056	179	<0,05	786	296	<3	65	3.6	15	298
RSA0057	24	<0,05	144	283	<3	12	1.9	<10	519
RSA0058	2541	<0,05	<100	589	<3	19	0.9	<10	735
RSA0059	80	<0,05	116	366	<3	39	9.6	<10	524

Sample ID	Pb	Pr	Rb	Sb	Sc	Sm	Sn	Sr	Ta
	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RSA0045	33	23.98	36	<0,5	13	16.9	228	244	<10
RSA0046	28	0.95	310	<0,5	<5	0.7	43	<15	22
RSA0047	27	0.97	202	<0,5	<5	0.6	83	<15	<10
RSA0048	<20	0.69	186	<0,5	<5	0.4	82	<15	<10
RSA0049	22	0.52	371	<0,5	<5	0.3	67	<15	<10
RSA0056	29	1.09	650	<0,5	<5	0.8	39	38	27
RSA0057	46	0.6	651	<0,5	<5	0.6	26	<15	10
RSA0058	42	0.34	916	<0,5	<5	0.2	88	21	<10
RSA0059	52	3.53	1092	<0,5	<5	1.7	113	19	15

Sample ID	Tb	Th	Ti	Tl	Tm	U	V	W	Y
	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A	ICM90A
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RSA0045	2.17	15.8	4547	<0,5	0.89	6.22	91	<100	59.66
RSA0046	0.09	3.1	258	2.6	<0,05	1.62	11	<100	3.06
RSA0047	0.08	3.5	287	1.8	<0,05	1.31	<10	<100	2.69
RSA0048	<0,05	3.5	112	1.4	<0,05	1.44	<10	<100	1.17
RSA0049	<0,05	2.1	<100	3.1	<0,05	1.27	<10	<100	1.15
RSA0056	0.08	2.7	<100	6.6	<0,05	2.96	<10	<100	2.41
RSA0057	0.08	1.8	<100	6.6	<0,05	1.32	<10	<100	3.01
RSA0058	<0,05	3.8	<100	9.9	<0,05	4.33	<10	<100	0.77
RSA0059	0.17	3.7	<100	10.9	0.05	1.62	<10	<100	4.09

Sample ID	Yb	Zn	Zr
	ICM90A	ICM90A	ICM90A
	ppm	ppm	ppm
RSA0045	5.7	85	241.4
RSA0046	0.3	82	17.2
RSA0047	0.2	79	21.4
RSA0048	0.1	108	15.1
RSA0049	0.1	91	15.7
RSA0056	0.2	70	46.6
RSA0057	0.3	<50	10.8
RSA0058	<0,1	<50	10.7
RSA0059	0.3	<50	14.2

APPENDIX 3

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• *The July 2021 stream sediment sampling program was completed by LRS.* • *LRS stream sediment Sampling:* ○ *Stream Sediment samples were taken in the field by LRS geologists during field campaign using pre-set locations and procedures* ○ *All surface organic matter and soil were removed from the sampling point, then the active stream sediment was collected from five holes spaced 2.5 m using a post digger.* ○ *Five subsamples were collected along 25 cm depth, homogenised in a plastic tarp and split into 4 parts* ○ *The chosen part (1/4) was screened using a 2 mm stainless steel sieve* ○ *A composite sample weighting 350-400g of the <2 mm fraction was poured in a labelled zip lock bag for assaying* ○ *Oversize material retained in the sieve was analyzed with hand lens and discarded* ○ *The other 3 quartiles were discarded, sample holes were filled back, and sieve and canvas were thoroughly cleaned* ○ *Photographs of the sampling location were taken for all the samples* ○ *Sample book were filled in with sample information and coordinates* ○ *Stream sediment sample locations were collected in the field using a hand-held GPS with +/-5m accuracy using Datum SIRGAS 2000, Zone 23 South) coordinate system.* ○ *No duplicate samples were taken at this stage* ○ *No certified reference standards samples were submitted at this stage*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *No drilling has been undertaken by Latin Resources Ltd*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• *Not applicable*

Criteria	JORC Code explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *Not applicable*

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*
		• *For the 2021 stream sediment sampling program:*
		  ○ *All samples collected from field were dry due to dry season*
		  ○ *To maximise representativeness, samples were taken from five holes weighting around 3 Kg each for a total of 15 Kg to be reduced to 350-400 g.*
		  ○ *Samples were dried, crushed and pulverized 250g to 95% at 150#. Any samples requiring splitting were split using a Jones splitter.*

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• *The analytical method and procedures are considered appropriate for the nature and style of the mineralisation.* • *The stream sediment samples were assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil* • *No control samples have been used at this stage. The internal laboratory controls (blanks, duplicates and standards) are considered suitable.*

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *All LRS data is verified by the Competent person. All data is stored in an electronic Access Database.* ○ *Assay data and results is reported, unadjusted.* ○ *Li2O results used in the market are converted from Li results multiplying it by the industry factor 2.153.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Stream sediment sample locations were captured using a handheld GPS.* • *All GPS data points were later visualized using ESRI ArcGIS Software to ensure they were recorded in the correct position* • *The grid system used was UTM SIRGAS 2000 zone 23 South.*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Stream sediment samples were taken every 200m between sampling points along the drainages which is considered appropriate for a first stage, regional work.* • *Every sampling spot had a composite sample made of five subsamples spaced 2.5 m each other along a channel for a 10 m length zone or a cross pattern with the same spacing of 2.5 m for the open valleys and braided channels*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *Sampling is preferentially made in the channel along the drainage*
Sample security	• *The measures taken to ensure sample security.*	• *Stream sediment samples collected by LRS were stored on site, prior to being transported to the laboratory by a third-party carrier company.* • *Individual zip locked sample bags were placed in strong plastic bags used for rock (around 8 per bag), before placed inside the big, volume bags*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *The Competent Person for Exploration Results reported here has reviewed the field procedures used for sampling program at field and has compiled results from the original sampling and laboratory data.* • *No External audit has been undertaken at this stage*

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *Exploration Licenses 830.578/2019, 830.579/2019, 830.580/2019, 30.581/2019 & 830.582/2019 are 100% fully owned by Latin Resources Limited* • *LRS has entered in separate exclusive option agreement to acquire 100% interest in 830.691/2017.* • *The Company is not aware of any impediments to obtaining a licence to operate, subject to carrying out appropriate environmental and clearance surveys.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *No historic exploration was carried out on the project area*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Salinas Project geology comprises Neoproterozoic age sedimentary rocks of Araçuaí Orogen intruded by fertile Li-bearing pegmatites originated by fractionation of magmatic fluids from the peraluminous S-type post-tectonic granitoids of Araçuaí Orogen. Lithium mineralization is related to discordant swarms of spodumene-bearing tabular pegmatites hosted by biotite-quartz schists.*

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• *Not applicable*

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• *No weighting or averaging techniques have been applied to the sample assay results.*

Criteria	JORC Code explanation	Commentary
	• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *Not applicable*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *The Company has released various maps and figures showing the sample results in the geological context.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• *All analytical results for lithium have been reported.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *All information that is considered material has been reported, including stream sediment sampling results, geological context, etc.*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *Latin plans to undertake additional reconnaissance mapping, infill stream sediment and soil sampling at Salinas South Prospect (Salinas South Target 2)*