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DRILLING CONFIRMS EXCEPTIONALLY BRIGHT ZONES OF KAOLINITE AND HIGH-GRADE HALLOYSITE AT CLOUD NINE PROJECT, MINING STUDIES TO BE FAST TRACKED

HIGHLIGHTS:

- **Close spaced drilling confirms continuity at Cloud Nine, with thick, near surface Ultra-High brightness (+80 ISO-B) kaolinite. Results include:**
  - *NBAC361:* ***10m @ 85.8 ISO-B*** *from 10m*
  - *NBAC356:* ***24m @ 83.4 ISO-B*** *from 14m*
  - *NBAC357:* ***28m @ 82.7 ISO-B*** *from 16m*
  - *NBAC358:* ***20m @ 82.5 ISO-B*** *from 16m*
  - *NBAC385:* ***28m @ 82.0 ISO-B*** *from 11m*
  - *NBAC386:* ***22m @ 82.0 ISO-B*** *from 11m*

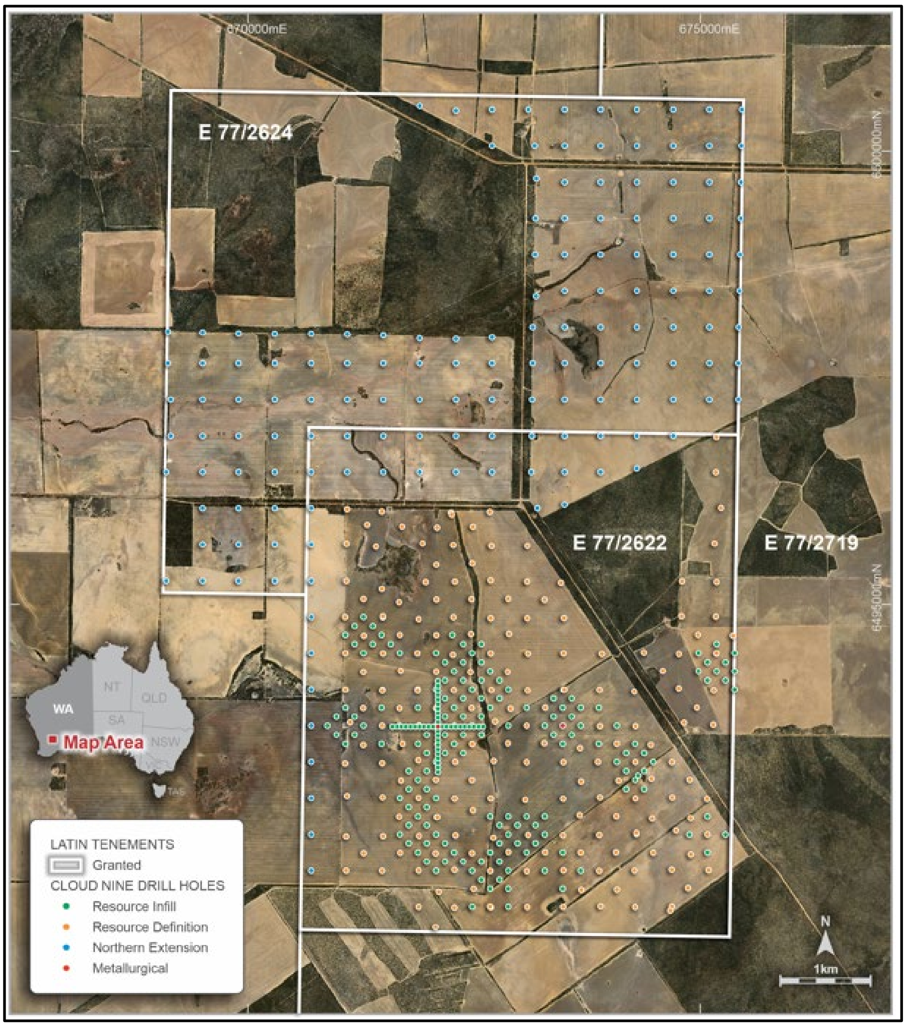
    Incl: ***10m @ 85.5 ISO-B*** *from 13m*
- **Outstanding halloysite results received from the first 14 holes in the Geostatistical Cross drilling program. Significant intersections include:**
  - *NBAC356:* ***12m @ 25% Halloysite*** *from 34m*

    Incl: ***6m @ 36% Halloysite*** *from 34m*
  - *NBAC357:* ***12m @ 24% Halloysite*** *from 32m*
  - *NBAC358****: 25m @ 28% Halloysite*** *from 14m*

    Incl: ***10m @ 43% Halloysite*** *from 26m*
- **Resource infill and extension drill campaign sampling complete, which will provide sufficient data to increase the current Inferred MRE to a JORC Indicated and potentially Measured classification.**
- **Early results from initial metallurgy indicate improved yields may be achieved from the fine fraction of the kaolinised granite.**
- **Investigation of an alternate analytical pathway, targeting significant reductions in cost and analysis time using Fourier Transform Infrared (FTIR) Spectral Analysis and Machine Learning technologies are proving to be highly encouraging.**

Latin Resources Limited (ASX: LRS) ("**Latin**" or "the **Company**") is pleased to provide an update of activities at the Company's 100% owned Noombenberry Halloysite-Kaolin Project ("**Noombenberry**" or the "**Project**"), where the Company is rapidly advancing the Cloud Nine Deposit ("**Cloud Nine**") through preliminary and Pre-Feasibility ("**PFS**") mining studies.

In May 2021, the Company announced a maiden Mineral Resource Estimate ("**MRE**") of **207Mt** of kaolinised granite, which includes separate domains containing 123Mt of bright-white kaolinite and 84Mt of kaolin/halloysite-bearing material[i]. The large-scale of the Mineral Resource places Noombenberry as a ***globally significant halloysite project***, and with exceptional growth potential remaining, given the deposit is open in all directions.



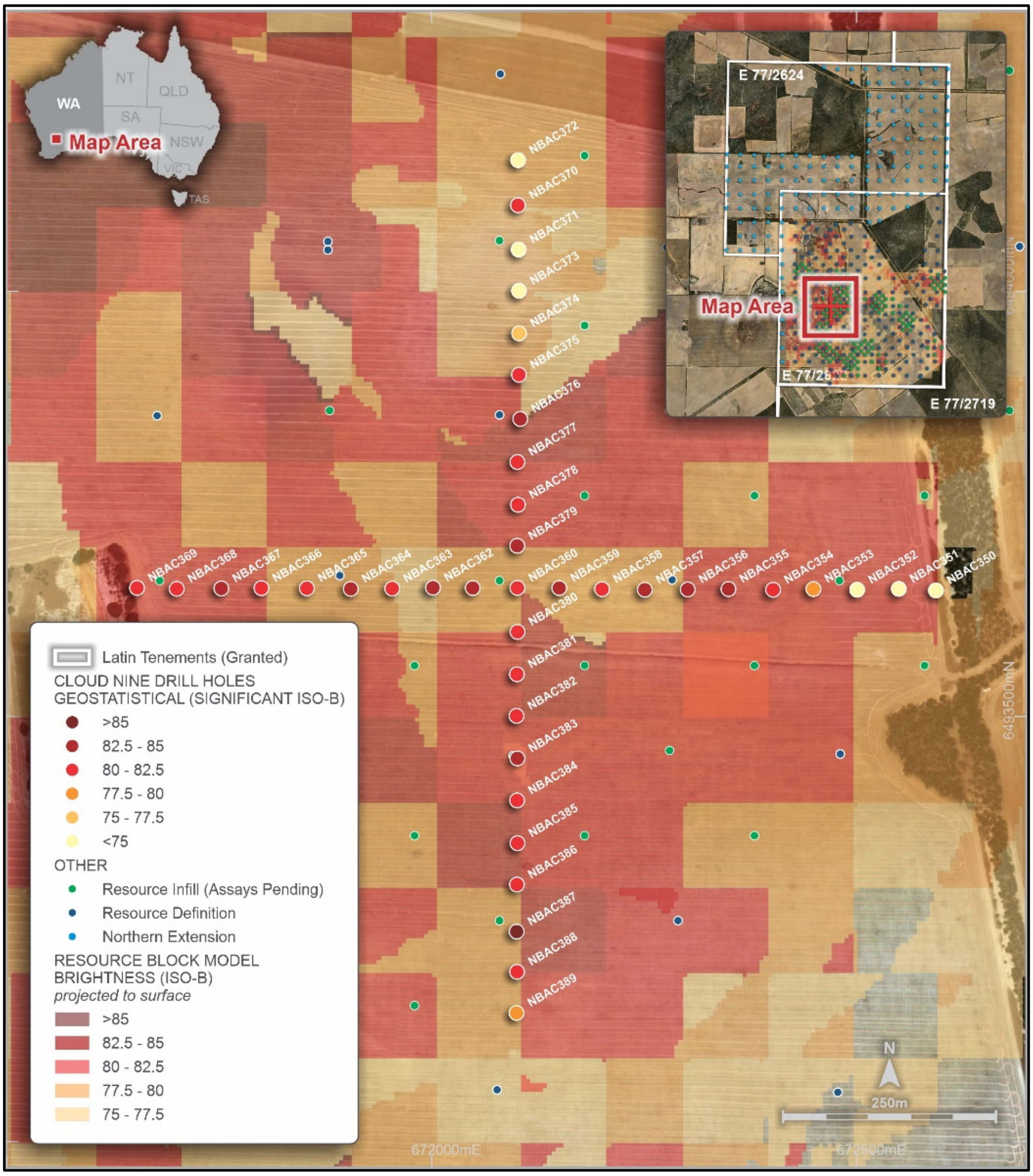
As part of the focused advancement of Cloud Nine, the Company has completed a series of close spaced aircore drillholes at 50 metre centres as part of a wider infill and extension drilling campaign. The close-spaced holes, completed along a 1km north-south line and a 1km east west line (*Figure 1*), were aimed at providing sufficient data to assess the variability of an area of Ultra-bright white kaolinite and high-grade halloysite.

Results from this work has confirmed that both the **<u>thickness and brightness</u>** of the kaolinised granite is extremely consistent within the area tested. A near surface blanket, up to 28 metres thick, of ultra-bright (>80 ISO-B), has been defined over an area approaching one square kilometre (*Figure 2*).

Of the 40 holes drilled in the Geostatistical Cross, a total of 31 holes have returned significant brightness values over 80 ISO-B. Selected intersections are listed below, with a full list of results included in Appendix 2:

- NBAC361: **10m @ 85.8 ISO-B** from 10m
- NBAC356: **24m @ 83.4 ISO-B** from 14m
- NBAC357: **28m @ 82.7 ISO-B** from 16m
- NBAC358: **20m @ 82.5 ISO-B** from 16m
- NBAC385: **28m @ 82.0 ISO-B** from 11m
- NBAC386: **22m @ 82.0 ISO-B** from 11m

  *Incl: **10m @ 85.5 ISO-B** from 13m*



Results from XRD analysis of the first 14 holes have been returned, confirming this area also contains a blanket of high-grade halloysite material below the ultra-bright Kaolinite, with multiple holes returning thick zones (>10m) of +20% halloysite. Significant results received include:

- NBAC356: **12m @ 25% Halloysite** from 34m

    Incl: ***6m @ 36% Halloysite*** *from 34m*

- NBAC357: **12m @ 24% Halloysite** from 32m
- NBAC358: **25m @ 28% Halloysite** from 14m

    Incl: ***10m @ 43% Halloysite*** *from 26m*

These exceptional results give the Company confidence to commence fast tracking of mining and other related studies, focused on an initial simple Direct Shipping Ore ("**DSO**") operation for the Ultrabright white kaolinite material.

These studies will include detailed metallurgical testwork, which is currently underway, mine design and scheduling, environmental and other approvals, shipping and logistics, Capex-Opex modelling, and project execution plans along with other related work streams.

Metallurgical Testwork Program

As a part of the Mineral Resource infill drilling program, the Company collected two separate metallurgical bulk samples for preliminary testwork. Specialist consultants, working with Nagrom Metallurgical Laboratories in Perth, are well advanced on this work, which is aimed at determining the most suitable unit operations to extract an on-grade kaolin/halloysite concentrate. Early results from size by assay and attritioning tests have shown that a significantly improved yield can be achieved in the fine fractions, with work now optimising the unit operations to further increase the recovery of the kaolin/halloysite concentrate.

The final process flowsheet will provide detailed mineralogical and metallurgical inputs for PFS and potential DSO product.

In parallel with this testwork, the Company has been undertaking an extensive sampling program (*Figure 4* & *Figure 5*) of both the Mineral Resource infill and extension drill campaigns, which will provide sufficient data to increase the current Inferred MRE to a JORC Indicated and potentially Measured classification.

Alternate Analysis Pathway Development

The Company continues to experience significant delays in the return of assay results. In order to combat this and de-bottleneck the analytical workflow, the Company has been working with Cloud Nine resource consultants, RSC Global Pty Ltd ("**RSC**"), to develop an alternate analysis pathway to the current X-Ray Diffraction ("**XRD**") methodology. This work, which involves a combination of Fourier Transform Infra-Red ("**FTIR**") spectral analysis and Machine Learning ("**ML**"), will potentially enable more rapid quantification of kaolinite and particularly halloysite abundances.

The benefits of FTIR/ML analysis over traditional XRD analysis are threefold:

1. Significantly lower analytical cost per sample.
2. Substantial increase in sample throughput.
3. Improved ability to quantify kaolinite and particularly halloysite abundances.

Preliminary results from the FTIR/ML study are very encouraging, and the Company expects to be able to make a final decision on this approach before the end of November 2021.

Tony Greenaway, Latin's Exploration Manager, stated: *"These latest results from our close spaced drilling are exceptional. They have exceeded our expectations, in that they have shown that for this area, the thickness and brightness of the kaolinite zone and grades of the halloysite zone are far better than our Inferred block model suggests. This finding will have a significant impact on our next phase of resource estimation as we look to upgrade our model from Inferred to Indicated and potentially Measured in this area."*

"These results have also given us the confidence to step-up the pace of our preliminary mining studies, as we move to fast-track the Cloud Nine Deposit towards a potential DSO operation."

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 Kaolin-Halloysite Project near Merredin, WA, and the Big Grey Project in the Paterson region of 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.

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

The information in this ASX release that relates to Exploration Results is based on information compiled by Mr Anthony Greenaway, a Competent Person 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 deposit under consideration and to the exploration 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.

The information in this ASX release that relates to Mineral Resources is based on information compiled under the supervision of Mr Louis Fourie. Mr Fourie is a licenced Professional Geoscientist registered with APEGS (Association of Professional Engineers and Geoscientists of Saskatchewan) in the Province of Saskatchewan, a 'Recognised Professional Organisation' (RPO) included in a list that is posted on the ASX website from time to time. Mr Fourie has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity of resource estimation to qualify as a Competent Person as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Latin confirms it is not aware of any new information or data that materially affects the information included in the market announcement. Latin confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

APPENDIX 1

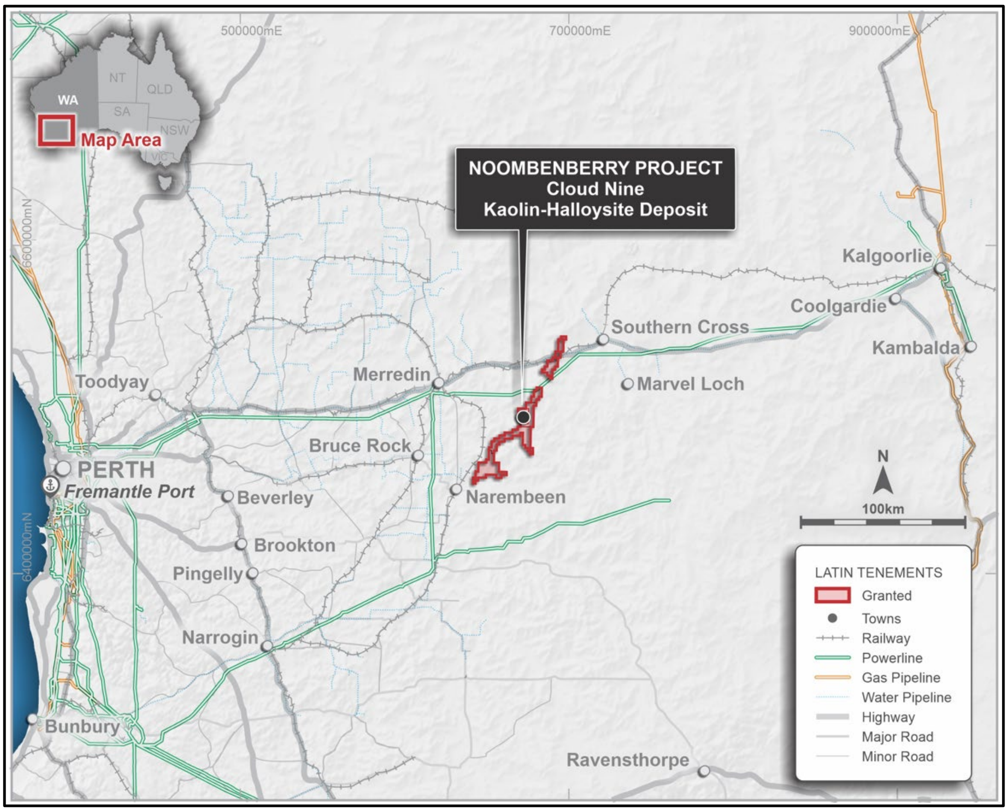

Figure 6: Location of the Noombenberry Kaolin-Halloysite Project ~300km east of Perth, WA

APPENDIX 2

Table 1: Geostatistical Cross - Collar and results status

Hole ID	Depth (m)	East (m)	North (m)	RL (m)	ISO-B Results	Halloysite Results
NBAC350	18	672593.5	6493649	445	Received	Received
NBAC351	24	672549.8	6493650	444	Received	Received
NBAC352	34	672500.8	6493649	442	Received	Received
NBAC353	39	672449.3	6493650	441	Received	Received
NBAC354	46	672401.8	6493649	439	Received	Received
NBAC355	46	672349.3	6493650	438	Received	Received
NBAC356	46	672301.4	6493650	437	Received	Received
NBAC357	45	672250.9	6493649	436	Received	Received
NBAC358	41	672200.5	6493650	434	Received	Received
NBAC359	38	672150.3	6493651	433	Received	Received
NBAC360	35	672100.9	6493652	432	Received	Received
NBAC361	38	672048.5	6493651	430	Received	Received
NBAC362	36	672001.6	6493652	429	Received	Received
NBAC363	41	671953.7	6493651	428	Received	Received
NBAC364	39	671904.8	6493650	427	Received	Pending
NBAC365	31	671853.2	6493651	425	Received	Pending
NBAC366	37	671799.8	6493651	424	Received	Pending
NBAC367	42	671752.5	6493651	422	Received	Pending
NBAC368	45	671700.1	6493650	421	Received	Pending
NBAC369	42	671653.3	6493652	420	Received	Pending
NBAC370	23	672101.6	6494102	434	Received	Pending
NBAC371	23	672102.5	6494050	434	Received	Pending
NBAC372	24	672101.7	6494155	433	Received	Pending
NBAC373	25	672102.9	6494001	434	Received	Pending
NBAC374	25	672103	6493951	433	Received	Pending
NBAC375	23	672102.8	6493902	432	Received	Pending
NBAC376	24	672104.3	6493850	432	Received	Pending
NBAC377	30	672100.9	6493800	432	Received	Pending
NBAC378	34	672101.6	6493749	432	Received	Pending
NBAC379	38	672100.8	6493701	432	Received	Pending
NBAC380	42	672101.1	6493600	432	Received	Pending
NBAC381	42	672100.4	6493550	432	Received	Pending
NBAC382	41	672100	6493501	433	Received	Pending
NBAC383	41	672100.9	6493451	433	Received	Pending
NBAC384	40	672100.5	6493401	433	Received	Pending
NBAC385	48	672101.2	6493351	433	Received	Pending
NBAC386	51	672100.4	6493302	433	Received	Pending
NBAC387	39	672100.1	6493247	433	Received	Pending
NBAC388	34	672100.6	6493200	434	Received	Pending
NBAC389	34	672099.9	6493151	434	Received	Pending

Table 2: Significant intersections of high brightness (+80 ISO-B) kaolinised granite within the Geostatistical Cross drilling. (see full results table for individual higher-grade intersections used to calculate the intersections below)

Hole ID	East (m)	North (m)	RL (m)	From (m)	To (m)	Interval (m)	ISO-B (+80)
NBAC354	672402	6493649	439	18	30	12	80.8
NBAC355	672349	6493650	438	20	38	18	83.2
NBAC356	672301	6493650	437	14	38	24	83.4
NBAC357	672251	6493649	436	16	44	28	82.7
NBAC358	672201	6493650	434	16	36	20	82.5
NBAC359	672150	6493651	433	12	33	21	83.4
NBAC360	672101	6493652	432	10	32	22	81.1
NBAC361	672048	6493651	431	10	31	21	82.6
NBAC362	672002	6493652	429	9	28	19	83.0
NBAC363	671954	6493651	428	9	16	7	82.0
NBAC364	671905	6493650	427	8	19	11	83.3
NBAC365	671853	6493651	426	9	28	19	82.0
NBAC366	671800	6493651	424	8	34	26	81.9
NBAC367	671753	6493651	423	8	40	32	82.9
NBAC368	671700	6493650	421	5	28	23	82.3
NBAC369	671653	6493652	420	5	29	24	82.2
NBAC370	672102	6494102	434	9	10	1	80.0
NBAC375	672103	6493902	432	9	10	1	80.3
NBAC376	672104	6493850	432	10	17	7	83.1
NBAC377	672101	6493800	432	9	19	10	82.3
NBAC378	672102	6493749	432	9	24	15	82.4
NBAC379	672101	6493701	432	12	34	22	82.5
NBAC380	672101	6493600	432	12	34	22	82.3
NBAC381	672100	6493550	432	11	33	22	80.8
NBAC382	**672100**	**6493501**	**433**	**10**	**39**	**29**	**80.8**
NBAC383	672101	6493451	433	11	29	18	83.3
NBAC384	672101	6493401	433	11	26	15	82.1
NBAC385	672101	6493351	433	11	39	28	81.8
NBAC386	672100	6493302	433	11	33	22	82.0
NBAC387	672100	6493247	433	13	17	4	85.0
NBAC388	672101	6493200	434	12	22	10	81.3

Table 3: Significant intersections of high grade halloysite received from the first 14 aircore holes from the Geostatistical Cross drilling program

Hole ID	East (m)	North (m)	RL (m)	From (m)	To (m)	Interval (m)	Halloysite (%)
NBAC350	672594	6493649	445	17	18	1	14
NBAC351	672550	6493650	444	3	7	4	5
NBAC352	672501	6493649	442	27	28	1	4
NBAC353	672449	6493650	441	15	17	2	4
NBAC353	672449	6493650	441	22	26	4	5
NBAC353	672449	6493650	441	31	37	6	15
NBAC354	672402	6493649	439	20	24	4	4
NBAC354	672402	6493649	439	32	43	11	18
NBAC355	672349	6493650	438	14	19	5	10
NBAC355	672349	6493650	438	34	45	11	4
NBAC356	672301	6493650	437	9	12	3	14
NBAC356	672301	6493650	437	34	46	12	25
NBAC357	672251	6493649	436	8	20	12	12
NBAC357	672251	6493649	436	32	44	12	24
NBAC358	672201	6493650	434	7	10	3	15
NBAC358	672201	6493650	434	14	39	25	28
NBAC359	672150	6493651	433	8	33	25	8
NBAC360	672101	6493652	432	14	20	6	19
NBAC360	672101	6493652	432	24	26	2	10
NBAC360	672101	6493652	432	32	33	1	10
NBAC361	672048	6493651	431	10	16	6	21
NBAC362	672002	6493652	429	11	15	4	14
NBAC362	672002	6493652	429	28	32	4	12
NBAC363	671954	6493651	428	11	15	4	13

Table 4: Full geochemical results received to date for the Geostatistical Cross drill program (NBAC364 to NBAC389 will be reported when received)

Hole ID	From (m)	To (m)	Interval (m)	-45 µm (%)	Fe2O3 (%)	Al2O3 (%)	SiO2 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)	Brightness (ISO-B)
NBAC350	3	5	2	15.02	10.5	28.6	46.6	1.24	93	0	19
NBAC350	5	7	2	41.61	5.54	34.4	45.1	0.99	93	0	33
NBAC350	7	9	2	42.88	5.69	34.6	44.4	0.97	93	0	31.5
NBAC350	9	11	2	47.00	7.16	33.9	43.9	0.72	86	0	30
NBAC350	11	13	2	44.98	5.24	33.6	45.6	0.98	74	3	36.5
NBAC350	13	15	2	38.65	5.63	31	47.3	1.24	47	0	36
NBAC350	15	17	2	20.64	7.65	24.5	51.5	1.23	27	2	28.5
NBAC350	17	18	1	21.39	7.43	21.6	53.9	1.69	71	14	27
NBAC351	3	5	2	17.79	8.4	30.3	46.1	2.1	89	4	24
NBAC351	5	7	2	50.91	4.31	34.9	44.6	1.6	88	6	38
NBAC351	7	9	2	54.41	3.2	35.8	44.7	1.46	94	0	41.5
NBAC351	9	11	2	52.99	6.3	34.5	43.6	1.4	92	0	34
NBAC351	11	13	2	50.73	7.31	33.8	43.6	1.49	92	0	29.5
NBAC351	13	14	1	48.33	6.33	34.1	44	1.56	92	0	33
NBAC351	14	16	2	49.45	4.89	34.9	44.8	0.89	93	0	38.5
NBAC351	16	18	2	49.85	1.18	35.5	47.6	0.35	83	5	69
NBAC351	18	19	1	33.24	1.42	30.6	52.4	0.39	66	3	62.5
NBAC351	19	20	1	27.54	1.39	28.6	54.9	0.36	54	5	64.5
NBAC351	20	21	1	20.00	1.69	26.3	57.2	0.36	52	1	57
NBAC351	21	23	2	17.09	2.84	23.6	58.5	0.73	45	0	45
NBAC351	23	24	1	22.76	3.51	28.6	51.6	0.67	56	7	42.5
NBAC352	4	6	2	24.52	8.25	33.3	43	1.61	88	0	21
NBAC352	6	7	1	36.11	4.13	35.2	44.9	1.7	94	0	40
NBAC352	7	8	1	38.56	3.67	35.5	45.1	1.5	94	0	42.5
NBAC352	8	10	2	43.08	6.21	34.9	44.1	1.12	93	0	32
NBAC352	10	12	2	42.52	7.17	34.4	43.2	1.19	92	0	33.5
NBAC352	12	13	1	38.49	7.04	33.2	45	1.03	91	0	30.5
NBAC352	13	14	1	43.69	8.31	31.9	44.8	1.07	89	0	24
NBAC352	14	15	1	40.95	9.82	32.2	42.9	1.04	90	0	22
NBAC352	15	16	1	48.78	4.89	34.3	44.8	1.63	93	0	41
NBAC352	16	17	1	39.51	5.72	33.4	44.5	1.78	90	0	38
NBAC352	17	19	2	46.20	8.33	32.9	42	2.2	88	0	30.5
NBAC352	19	20	1	52.53	8.23	34	41.4	1.46	89	0	29.5
NBAC352	20	22	2	53.76	6.36	34.8	42.2	1.38	91	0	32.5
NBAC352	22	23	1	55.76	5.09	35	43.4	1.37	92	0	40
NBAC352	23	24	1	29.44	11.6	27.5	43.9	1.69	66	1	24.5
NBAC352	24	25	1	23.84	5.03	25.9	52.8	1.45	54	2	38.5
NBAC352	25	27	2	19.76	9.36	21.7	52.6	1.68	42	0	24.5
NBAC352	27	28	1	16.72	7.22	23.1	53.9	1.49	43	4	30.5
NBAC352	28	29	1	20.45	9.29	26.7	47.9	1.04	60	0	26
NBAC352	29	31	2	20.12	6.43	27.6	48.8	1.65	58	2	33.5
NBAC352	31	32	1	19.69	8.19	22.1	52.5	2.05	38	0	26.5
NBAC352	32	33	1	18.19	6.86	18.9	58.8	1.41	19	0	24.5
NBAC353	8	9	1	29.82	6.36	31.4	47.4	1.94	84	0	18.5

Hole ID	From (m)	To (m)	Interval (m)	-45 µm (%)	Fe2O3 (%)	Al2O3 (%)	SiO2 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)	Brightness (ISO-B)
NBAC353	9	10	1	27.82	3.05	32.6	49.9	1.14	89	0	40
NBAC353	10	11	1	20.52	3.07	29.8	54.1	0.83	84	0	36.5
NBAC353	11	13	2	40.24	0.98	36.5	47.5	0.84	96	0	76.5
NBAC353	13	15	2	39.36	0.99	35.8	47.1	1.77	96	0	80.5
NBAC353	15	17	2	38.15	0.75	35.2	48.2	1.34	93	4	79.5
NBAC353	17	19	2	43.14	1.11	35.8	47.7	1.34	97	0	79
NBAC353	19	21	2	49.20	1.02	36.4	45.6	1.97	93	0	76.5
NBAC353	21	22	1	32.24	1.46	33.3	47.7	2.87	82	0	61.5
NBAC353	22	24	2	46.38	1.06	36.1	47.7	0.92	94	3	71
NBAC353	24	26	2	40.14	3.37	34.7	46.7	0.96	88	6	47
NBAC353	26	27	1	44.75	3.93	34.8	46.3	1.09	92	0	44.5
NBAC353	27	28	1	41.20	4.08	33.9	46.3	1.28	91	0	43
NBAC353	28	29	1	44.23	4.41	32.8	47.1	1.53	87	0	40
NBAC353	29	31	2	41.96	5.84	30	48.2	1.4	77	0	35
NBAC353	31	32	1	25.16	4.4	26.4	53.1	1.78	53	13	39.5
NBAC353	32	34	2	22.88	5.71	26.2	51.6	1.79	39	28	38.5
NBAC353	34	36	2	17.26	5.84	24.4	53	2.09	50	9	36
NBAC353	36	37	1	20.82	6.69	24.5	52.6	1.69	52	10	32.5
NBAC353	37	39	2	20.16	6.95	24.2	52.2	1.71	52	1	31.5
NBAC354	9	10	1	24.81	6.61	29.3	49.4	1.56	85	0	20
NBAC354	10	12	2	33.20	2.38	32.6	51.2	1.36	86	3	50
NBAC354	12	14	2	32.22	1.35	33.7	51	1.09	96	0	59.5
NBAC354	14	15	1	40.47	1.28	34.1	50.8	0.71	96	0	57
NBAC354	15	16	1	32.71	0.83	34.6	51.1	0.44	96	0	70.5
NBAC354	16	18	2	39.99	1.03	35.5	48.9	0.93	97	0	67
NBAC354	18	20	2	45.78	0.75	36.4	47.1	1.1	96	1	80
NBAC354	20	22	2	36.98	0.64	36.1	46.7	1.24	90	4	79.5
NBAC354	22	24	2	41.37	0.82	35.7	48	1.51	91	4	80
NBAC354	24	26	2	43.65	0.73	36.5	47.9	0.91	97	0	82
NBAC354	26	28	2	45.52	0.79	36.3	47.2	1.17	95	0	81
NBAC354	28	30	2	50.96	0.89	36.2	47	1.23	96	0	82
NBAC354	30	32	2	46.04	1.09	35.4	48.1	1.64	96	0	79
NBAC354	32	34	2	38.68	0.66	33.3	49.9	1.73	66	18	78
NBAC354	34	36	2	37.57	0.62	31.1	51.6	1.86	58	17	76.5
NBAC354	36	38	2	27.97	0.72	29.8	52.9	2.23	63	10	73.5
NBAC354	38	39	1	28.68	3.44	28.3	51.5	2.31	40	32	48
NBAC354	39	40	1	27.97	5.29	27.2	50.6	1.97	31	39	41
NBAC354	40	41	1	25.49	14.2	24.2	44.7	1.73	46	13	24.5
NBAC354	41	42	1	25.98	6.44	27.1	49.7	1.86	63	5	34
NBAC354	42	43	1	17.71	5.46	25.4	52.6	2.39	58	6	40
NBAC354	43	44	1	19.06	5.01	25.1	54.1	2.27	62	3	41.5
NBAC354	44	45	1	26.18	5.65	26.5	52.7	1.73	67	0	34
NBAC354	45	46	1	13.10	7.23	19.3	57.4	1.7	24	1	25.5
NBAC355	10	11	1	19.56	2.79	28.5	52.6	1.33	81	0	43.5
NBAC355	11	12	1	25.00	2.01	30.8	53.7	0.81	80	7	50.5
NBAC355	12	14	2	32.11	0.96	35	50	0.56	91	4	68

Hole ID	From (m)	To (m)	Interval (m)	-45 µm (%)	Fe2O3 (%)	Al2O3 (%)	SiO2 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)	Brightness (ISO-B)
NBAC355	14	15	1	33.96	1.1	35.2	49.4	0.52	87	8	59
NBAC355	15	16	1	39.16	1	36.1	48.4	0.43	91	5	61.5
NBAC355	16	17	1	21.60	1.04	30.9	55	0.46	76	15	64
NBAC355	17	18	1	38.50	1.41	30.1	56.2	0.45	86	5	61
NBAC355	18	19	1	25.42	1.18	32.8	53	0.57	79	16	67.5
NBAC355	19	20	1	36.14	1.49	35.3	49.6	0.39	93	2	59.5
NBAC355	20	22	2	43.22	0.6	36.4	49.4	0.36	97	0	81.5
NBAC355	22	24	2	45.36	0.56	36.8	48.9	0.29	97	0	83.5
NBAC355	24	26	2	48.45	0.58	36.8	48.2	0.37	96	0	83.5
NBAC355	26	28	2	50.56	0.62	37.1	47.9	0.39	96	0	84
NBAC355	28	30	2	54.26	0.53	37.3	48.1	0.3	97	0	84.5
NBAC355	30	32	2	53.13	0.5	37.2	48	0.37	96	0	83.5
NBAC355	32	34	2	46.20	0.59	36.3	48.8	0.41	91	0	83.5
NBAC355	34	36	2	42.80	0.61	33.3	50.8	0.29	71	6	83
NBAC355	36	38	2	39.82	0.59	30.9	52.5	0.42	59	7	82
NBAC355	38	40	2	28.78	0.73	29.9	54.4	0.29	68	1	79
NBAC355	40	42	2	19.46	0.97	27.5	56.9	0.42	61	0	73.5
NBAC355	42	43	1	23.24	1.27	31.4	52.6	1.17	79	5	72
NBAC355	43	44	1	17.84	2.35	27.9	54	1.99	70	7	52
NBAC355	44	45	1	24.30	2.84	27	54.3	2.14	66	5	45.5
NBAC355	45	46	1	20.86	9.19	25	50.1	1.6	48	0	24
NBAC356	9	11	2	18.05	3.85	28.2	54.8	1.14	66	12	32.5
NBAC356	11	12	1	20.22	1.4	29.4	56.9	0.71	65	15	56.5
NBAC356	12	14	2	36.68	0.54	36.6	49.1	0.43	91	5	78
NBAC356	14	16	2	50.20	0.53	37.8	48	0.33	97	0	83
NBAC356	16	18	2	41.30	0.56	37.9	47.6	0.31	92	5	82.5
NBAC356	18	20	2	54.93	0.56	37.1	47.9	0.32	91	6	83.5
NBAC356	20	22	2	49.75	0.54	36.6	49.1	0.27	97	0	84.5
NBAC356	22	24	2	54.59	0.49	37.7	48.2	0.25	97	0	85.5
NBAC356	24	26	2	53.05	0.57	37.5	47.7	0.23	97	0	84.5
NBAC356	26	28	2	51.46	0.47	37.6	47.7	0.25	97	0	84.5
NBAC356	28	30	2	49.01	0.57	37.3	47.6	0.25	97	0	84.5
NBAC356	30	32	2	46.70	0.54	37	47.9	0.23	93	0	83.5
NBAC356	32	34	2	45.10	0.56	34.5	50.3	0.27	79	2	82
NBAC356	34	36	2	35.10	0.59	33.5	50.9	0.25	43	32	83
NBAC356	36	38	2	29.65	0.77	32.7	50.9	0.41	34	40	80
NBAC356	38	40	2	31.04	0.76	34.2	50.1	0.37	42	37	79.5
NBAC356	40	42	2	27.27	0.79	33.5	50.4	0.37	68	11	78
NBAC356	42	44	2	27.13	0.88	34.1	49.6	0.36	63	19	79
NBAC356	44	45	1	25.24	0.97	33.2	50.9	0.46	56	23	77.5
NBAC356	45	46	1	16.63	1.56	27.7	56.7	0.35	43	11	61.5
NBAC357	8	10	2	20.88	4.56	30.2	51.4	1.1	68	16	28
NBAC357	10	11	1	16.22	2.09	28.3	57.4	0.81	61	15	45
NBAC357	11	12	1	20.67	1.14	30.8	55.8	0.54	76	5	64
NBAC357	12	14	2	34.10	0.66	35.9	49.2	0.42	80	14	76.5
NBAC357	14	16	2	27.50	0.77	34.5	51.5	0.27	89	4	76.5

Hole ID	From (m)	To (m)	Interval (m)	-45 µm (%)	Fe2O3 (%)	Al2O3 (%)	SiO2 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)	Brightness (ISO-B)
NBAC357	16	18	2	48.64	0.63	37.5	47.3	0.23	98	0	83.5
NBAC357	18	20	2	51.25	0.59	37.9	47.4	0.23	79	18	84.5
NBAC357	20	22	2	52.03	0.51	38	47.4	0.2	92	6	85.5
NBAC357	22	24	2	51.66	0.44	38	47.2	0.24	89	8	85.5
NBAC357	24	26	2	50.25	0.5	38.2	47.4	0.26	88	9	85
NBAC357	26	28	2	50.95	0.43	37.8	47.2	0.23	91	6	84.5
NBAC357	28	30	2	50.13	0.45	37.5	48	0.23	93	1	85
NBAC357	30	32	2	47.16	0.44	35.5	49.6	0.23	85	0	83.5
NBAC357	32	34	2	34.60	0.54	33.4	51.3	0.27	55	20	80.5
NBAC357	34	36	2	30.66	0.61	33.3	50.8	0.32	41	35	80
NBAC357	36	38	2	30.42	0.74	33.6	50.7	0.3	70	9	79
NBAC357	38	40	2	28.45	0.8	34.1	50.2	0.32	52	29	81
NBAC357	40	42	2	26.12	0.73	33.9	50.5	0.34	51	29	81
NBAC357	42	44	2	25.93	1.01	33.8	50.9	0.31	59	19	79
NBAC357	44	45	1	21.06	1.73	27.8	56.5	0.36	45	5	63
NBAC358	7	9	2	17.84	3.83	31.1	51.4	1.05	73	11	34.5
NBAC358	9	10	1	18.35	1.77	29.8	55.7	0.95	61	19	48.5
NBAC358	10	12	2	31.26	0.89	35.5	49.9	0.48	93	0	72
NBAC358	12	14	2	39.03	0.77	36.5	48.2	0.41	89	8	76.5
NBAC358	14	16	2	39.59	0.58	37.6	48.6	0.37	70	26	77.5
NBAC358	16	18	2	41.68	0.37	37.6	47.5	0.4	82	16	83.5
NBAC358	18	20	2	53.48	0.36	37.8	47.1	0.39	50	47	85
NBAC358	20	22	2	50.12	0.5	37.6	47.5	0.37	73	23	84.5
NBAC358	22	24	2	43.35	0.64	36.3	48.1	0.46	90	1	81.5
NBAC358	24	26	2	42.55	0.64	35.3	48.5	0.46	87	0	80
NBAC358	26	28	2	37.68	0.47	33.7	50.9	0.38	36	40	82
NBAC358	28	30	2	35.67	0.32	34.3	50.4	0.45	20	58	82
NBAC358	30	32	2	32.04	0.32	34.7	49.8	0.48	43	39	80.5
NBAC358	32	34	2	30.54	0.4	34.6	50.1	0.4	42	38	82
NBAC358	34	36	2	27.50	0.41	34.7	50.3	0.29	40	41	83.5
NBAC358	36	38	2	30.70	0.94	34.2	50.3	0.4	57	25	74.5
NBAC358	38	39	1	24.29	1.15	33.9	49.9	0.4	67	14	77.5
NBAC358	39	41	2	18.69	1.61	28.2	55.6	0.32	47	8	60.5
NBAC359	7	8	1	21.16	4.25	30.2	52.3	1.08	73	6	29.5
NBAC359	8	9	1	22.33	2.74	24.8	61.4	0.72	56	10	38.5
NBAC359	9	10	1	17.06	1.53	28.6	57.8	0.71	62	12	50
NBAC359	10	12	2	26.88	0.55	35.3	50.1	0.45	92	0	78.5
NBAC359	12	14	2	42.31	0.45	37.8	47.8	0.3	85	10	84.5
NBAC359	14	16	2	46.65	0.47	37.2	48.1	0.25	86	7	84.5
NBAC359	16	18	2	44.44	0.3	35.6	49.4	0.23	77	8	85.5
NBAC359	18	20	2	44.98	0.32	34.9	49.9	0.24	78	4	84
NBAC359	20	22	2	37.87	0.32	34.1	51.1	0.26	64	12	82.5
NBAC359	22	23	1	40.86	0.31	33.8	51.1	0.32	70	7	84
NBAC359	23	25	2	41.43	0.48	33.6	51.1	0.32	69	7	83
NBAC359	25	27	2	37.24	0.29	34.2	50.4	0.37	72	7	84.5
NBAC359	27	29	2	31.49	0.65	34	50.5	0.37	67	11	82

Hole ID	From (m)	To (m)	Interval (m)	-45 µm (%)	Fe2O3 (%)	Al2O3 (%)	SiO2 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)	Brightness (ISO-B)
NBAC359	29	31	2	27.61	0.88	34.1	50.2	0.44	71	7	81.5
NBAC359	31	33	2	27.98	0.54	33.8	51.3	0.52	72	6	81
NBAC359	33	35	2	26.28	0.91	34.4	49.7	0.38	81	0	77.5
NBAC359	35	37	2	31.01	0.91	34.6	49.9	0.36	80	3	78.5
NBAC359	37	38	1	22.85	1.36	32.2	52.1	0.33	67	4	68
NBAC360	6	7	1	17.74	5.08	29.3	52	1.1	76	2	25.5
NBAC360	7	8	1	16.49	2.33	31.2	53	0.82	78	6	48
NBAC360	8	10	2	20.05	1.01	32	54.1	0.48	83	3	67.5
NBAC360	10	12	2	35.99	0.64	36.4	49	0.34	94	0	82
NBAC360	12	14	2	36.56	0.58	36.4	48.8	0.37	87	4	83
NBAC360	14	16	2	39.59	0.43	35.1	49.5	0.54	64	19	80.5
NBAC360	16	18	2	47.23	0.43	34.2	50.5	0.58	60	20	80.5
NBAC360	18	20	2	39.54	0.47	35.3	49.7	0.5	64	19	80.5
NBAC360	20	22	2	41.61	0.69	35.7	49.3	0.41	85	0	81.5
NBAC360	22	24	2	40.65	0.43	34.3	50	0.55	75	4	81
NBAC360	24	26	2	30.10	0.62	33.8	50.7	0.42	67	10	81.5
NBAC360	26	28	2	29.54	1.03	34.9	49.3	0.4	81	3	81
NBAC360	28	30	2	32.16	1.08	35.3	48.8	0.47	86	0	80.5
NBAC360	30	32	2	33.04	1.05	35.8	49.1	0.47	87	0	79.5
NBAC360	32	33	1	24.64	1.99	32.8	50.4	0.37	64	10	62.5
NBAC360	33	35	2	17.05	2.9	27.8	55.5	0.44	46	6	48
NBAC361	5	6	1	17.30	5.57	27.4	54.9	0.9	68	4	24.5
NBAC361	6	7	1	18.51	3.27	31.2	52	0.71	81	3	36.5
NBAC361	7	8	1	20.39	1.59	29	57.4	0.39	78	0	57
NBAC361	8	10	2	23.56	0.88	32.6	53.7	0.18	85	0	72.5
NBAC361	10	12	2	33.99	0.57	35.1	50.7	0.09	68	19	85.5
NBAC361	12	14	2	45.13	0.54	36	49	0.08	64	24	87
NBAC361	14	16	2	44.95	0.54	34.2	50.8	0.11	59	20	85.5
NBAC361	16	18	2	45.72	0.49	33.5	51.3	0.12	75	0	85.5
NBAC361	18	20	2	33.53	0.62	34	51	0.13	75	0	85.5
NBAC361	20	22	2	28.43	1.18	35	49.5	0.15	83	0	83
NBAC361	22	24	2	36.14	1.21	34	50.3	0.62	81	0	80.5
NBAC361	24	25	1	30.87	1.38	34.6	49.4	0.44	87	0	80.5
NBAC361	25	27	2	40.23	1.49	34.9	48.4	0.7	77	0	77
NBAC361	27	29	2	33.95	1.37	34	49.4	0.61	76	0	80
NBAC361	29	31	2	31.50	1.56	35	49	0.29	81	0	78.5
NBAC361	31	32	1	20.97	1.54	31.2	52.7	0.2	58	8	69
NBAC361	32	34	2	20.24	3.66	31.9	49.7	0.21	61	9	42
NBAC361	34	36	2	18.43	3.23	31.7	50.3	0.28	67	3	44.5
NBAC361	36	38	2	16.81	3.04	27	55.8	0.28	51	0	43.5
NBAC362	6	7	1	16.70	2.17	27	59.3	0.87	71	1	46.5
NBAC362	7	9	2	31.11	0.65	34.2	52	0.39	89	0	77
NBAC362	9	11	2	50.92	0.44	37.5	48	0.27	89	5	84
NBAC362	11	13	2	49.98	0.42	36.5	48.7	0.24	75	14	85.5
NBAC362	13	15	2	42.25	0.52	34.6	50.5	0.24	65	15	85
NBAC362	15	17	2	37.12	0.6	33.6	51	0.27	76	0	83

Hole ID	From (m)	To (m)	Interval (m)	-45 µm (%)	Fe2O3 (%)	Al2O3 (%)	SiO2 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)	Brightness (ISO-B)
NBAC362	17	19	2	32.85	0.79	34.4	50.6	0.41	77	0	82
NBAC362	19	21	2	30.83	0.61	34.2	50	0.36	78	0	84.5
NBAC362	21	23	2	32.22	0.96	34.9	49.4	0.29	83	0	81.5
NBAC362	23	25	2	29.47	1.15	34.7	49.5	0.29	82	0	80.5
NBAC362	25	26	1	30.16	1.01	35.1	49.3	0.3	79	3	82
NBAC362	26	28	2	27.59	0.8	34.7	50	0.32	82	0	82
NBAC362	28	30	2	22.85	0.96	33.5	50.9	0.4	66	11	78
NBAC362	30	32	2	21.93	1.11	33.7	50.1	0.35	67	12	73
NBAC362	32	33	1	22.39	1.46	33.5	50.1	0.36	74	5	65.5
NBAC362	33	34	1	21.64	1.37	33.7	49.8	0.25	80	0	70.5
NBAC362	34	36	2	24.26	1.42	29.9	54.3	0.4	65	0	64
NBAC363	5	7	2	24.29	1.8	31.4	53.5	0.48	86	0	58
NBAC363	7	9	2	50.98	0.81	37.6	47.4	0.27	95	0	79.5
NBAC363	9	11	2	47.24	0.77	36	49.1	0.27	88	0	82.5
NBAC363	11	13	2	41.70	0.74	34.6	49.7	0.25	72	10	82.5
NBAC363	13	15	2	39.82	0.64	33.1	51.2	0.26	57	17	81.5
NBAC363	15	16	1	39.27	0.71	33.1	51	0.27	67	6	81.5
NBAC363	16	17	1	39.99	1	33	50.6	0.28	78	0	78
NBAC363	17	18	1	35.85	1.3	33.5	49.9	0.3	74	0	74
NBAC363	18	19	1	35.55	1.43	34.1	49.3	0.37	74	0	68
NBAC363	19	20	1	40.80	1.41	34	49	0.41	75	0	68.5
NBAC363	20	21	1	29.54	2.82	32.8	48.9	0.6	75	0	49.5
NBAC363	21	23	2	27.20	5.14	31.5	48.4	0.37	70	0	33.5
NBAC363	23	24	1	24.56	4.2	32.4	48.5	0.35	76	0	37
NBAC363	24	26	2	25.50	3.71	32.7	49	0.4	68	0	42.5
NBAC363	26	28	2	27.06	3.47	33	48.6	0.38	77	0	44
NBAC363	28	30	2	29.02	3.58	33	49	0.39	72	0	44
NBAC363	30	32	2	28.77	3.52	32.1	49.2	0.38	64	0	47.5
NBAC363	32	33	1	26.67	3.46	31.4	49.9	0.37	64	0	47
NBAC363	33	35	2	23.23	6.06	26.8	52.9	0.39	55	0	35
NBAC363	35	37	2	23.64	5.73	25.4	54	0.49	44	0	35.5
NBAC363	37	39	2	20.29	6.46	24	55	0.54	42	0	29.5
NBAC363	39	40	1	15.92	7.08	22.7	55.5	0.88	38	0	29.5

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 2020–2021 drilling program completed by LRS was undertaken using industry-standard air-core drilling methods. A total of 197 holes for 4,430 m were completed at the Noombenberry Project. • The June-August 2021 drilling program, completed by LRS, was undertaken using industry-standard air-core drilling methods. A total of 359 holes for 9,640 m were completed at the Noombenberry Project. • Sample representivity was ensured through use of SOPs and the monitoring of results of quality control samples. • Individual Air-core 1m samples from the 2020-2021 campaign were composited based on perceived reflectance, with observed iron oxide staining assumed to represent a lower reflectance. Composite intervals range from 1–4 m. Sample compositing was carried out on-site by LRS's representatives. • Kaolinite sample intervals visually assessed to be poor kaolinite quality were not sampled (i.e. high Fe). These portions of the kaolinite were domained out of the estimation. • Individual Air-core 1m samples from the August 2021 campaign were composited based on perceived reflectance, with observed iron oxide staining assumed to represent a lower reflectance. Composite intervals range from 1–2 m. Sample compositing was carried out on-site by LRS's representatives.
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).	• Latin resources have completed air-core drilling, an industry-standard technique. • All drill holes diameters were 3 inches. • AC Drilling employs rotary blade-type bit, with compressed air returning the chip samples through reverse circulation up the innertube to a cyclone for sampling.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• For the 2020-2021 chip weight was not measured or recorded and not monitored due to the preliminary nature of the project. Sample recoveries have not been recorded. Recovery was assessed visually from the general consistency of the drill chip return from the hole. • Individual 1-meter bulk sample weights for the August 2021 drilling campaign were measured and

Criteria	JORC Code explanation	Commentary
		recorded on site at the time of drilling. • No water was encountered during the drilling process, all drill samples were dry samples. • Sample recovery is expected to have a minimal negative impact on the sample representivity.
	• 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.	• Sample recovery was controlled by best-practice SOPs for the drilling and by visual inspection by the rig geologist on the rig drill sample returns. • There is no observed relationship between recovery and grade.
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.	• LRS geological logging has been completed for all holes and is representative across the mineralised body. The lithology, alteration, and characteristics of drill samples are logged on hard copy logs and entered in excel using standardised geological codes. In the Competent Person's opinion, the detail of logging is suitable to support an Inferred Mineral resource. • Logging is both qualitative and quantitative depending on field being logged. • Chip Trays were photographed. • The logging was reviewed in 3D and was consistent and was used to define the geological model.
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 initial 2020-2021 drilling campaign, composite samples were collected from the bulk sample bag using a 'PVC-spear'. • Spear sampling was carried out by the onsite geologist, ensuring that the spear samples were collected by inserting the spear from the top corner of the sample bag to the opposite bottom corner of the sample bag to ensure a representative cross section of the full 1-m sample was collected. • Composite samples range from 1–5 m. Composite sample intervals were selected based on geological logging, in particular lithological boundaries and zones of iron staining. Composites were prepared with the aim of including kaolinised saprolite of similar quality within each composite. However, in some cases, narrow bands of discoloured kaolinised saprolite were included in the composite. • Even though spearing is considered an inappropriate method for representative sample splitting, the Competent Person considers it acceptable for this material, given the low natural inherent variability of the mineralisation. • For the August 2021 drilling campaign, composite

Criteria	JORC Code explanation	Commentary
		samples were collected/ split from the bulk sample bag using a 3-tier riffle splitter with an 87.5:12.5 split ratio. • Composite sampling was undertaken on site by LRS representatives. • Sample preparation was carried out by Bureau Veritas Laboratories, Adelaide, Australia. Sample weights were recorded before any sampling or drying. Samples were dried at a low temperature (60°C) to avoid the destruction of halloysite. The dried sample was then pushed through a 5.6 mm screen prior to splitting. • A small rotary splitter is used to split an 800 g sample for sizing. • The 800 g split was wet sieved at 180 µm and 45 µm. The +180 µm and +45 µm fractions were filtered and dried with standard papers, then photographed. The -45 µm fraction was filtered and dried with 2-micron paper. • The -45µm material is split for XRF, XRD and brightness analysis. The reserves are retained by LRS. • Sample preparation for XRF: a sub-sample of the -45 µm fraction was fused with a lithium borate flux into a glass disc for analysis. • Sample preparation for XRD was conducted at CSIRO, Division of Land and Water, South Australia, testing using selected -45 µm samples. • XRD sample preparation: A 3-gram sub-sample was micronised, slurried, spray dried to produce a spherical agglomerated sample for XRD analysis. • ISO-Brightness sample preparation: the -45 µm fraction was pressed into a brass cylinder; the cylinder was weighed to calculate the correct force that must be applied to the powder; 210 kPa of force was applied for 5 s, using a 5.73 kg weight loaded onto the ram pin. • While there is limited QC, the Competent Person notes that the sub-sampling and sample preparation methods are fit for the purpose of an Inferred classified mineral resource.
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	• Quantitative analysis of the XRD data was performed by CSIRO using SIROQUANT and Halloysite:Kaolinite proportions determined using profile fitting by TOPAS, calibrated by SEM point counting of a suite of 20 standards. • ISO Brightness and L*a*b* colour of the dried -45micron kaolin powder were determined according to TAPPI standard T 534 om-15 by the University of South Australia and Bureau Veritas Laboratories , using a Hunter lab QE instrument. • The analytical method used are industry standard

Criteria	JORC Code explanation	Commentary
	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.	for this deposit type, and appropriate for initial resource estimation. • For the initial 2020-2021 drilling campaign, the Company has collected eleven individual repeat samples (1.4%) and has drilled and sampled five twin holes. LRS has analysed 50 validation samples. The laboratory inserted a range of standard into the sample stream; the results of which are reported to the Company. • The laboratory uses a series of control samples to calibrate the XRF and XRD instrumentation. Analytical work was completed by an independent analytical laboratory. • The Hunterlab QE instrument at the University of South Australia was calibrated using a standard 'light trap' and a standard glossy, white tile. • A number of samples were selected as part of the Company's routine QA/QC process and dispatched for independent SEM analysis for visual verification of clay mineral species.
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.	• Air-core sample and assay data have been compiled and reviewed by the Competent Person, who was involved in the logging and sampling of the drilling at the time. No independent intercept verification has been undertaken. • The Company has drilled and sampled numerous twin holes. In the Competent Person's opinion, the results from these twin holes validate and verify the original results. • Primary data are recorded on paper drill logs and then entered into a Microsoft Excel spreadsheet and stored in an Access database. • Hole and sample location are captured with a hand-held GPS and the data are uploaded to the database. • Assay data and results are reported by the laboratory, unadjusted as contained in the original laboratory reports. • A review of repeat sample pairs reveals a good correlation for element geochemistry (Fe_2O_3, SiO_2, Al_2O_3, TiO_2) but poor correlation for kaolinite and halloysite. • A review of the XRD data from check sample pairs reveals a low bias in the check samples for all components, other than halloysite. The halloysite variability is higher, likely resulting from the difference in the sample preparation methods, and the complexity of analysing halloysite. In the Competent Person's opinion, the level of accuracy is acceptable for initial resource estimation at an Inferred classification. • No adjustments have been made to the data.

Criteria	JORC Code explanation	Commentary

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.
		• Drill collar locations were positioned in the field using a handheld GPS with ±5 m accuracy.
		• Post drilling, drill collar locations were surveyed by an independent contractor using a Hemisphere S321+ RTK GNSS base equipment with stated accuracies of 8 mm + 1 mm (horizontal) and 15 mm + 1 mm (vertical), relative to the base station position.
		• The grid system used is UTM GDA 94 Zone 50,
		• A Digital Elevation Model (DEM) was created using Synthetic Aperture Radar from Sentinel-1 satellite radar.
		• RSC undertook an assessment of the collar Z-coordinate relative to this DEM with the following findings:
		  ○ The DGPS collar data was imprecise relative to the DEM in the range of -4 to +4 m.
		  ○ There was a consistently positive variance in the GPS collar data of between 2–6 m, including a 19 m outlier.
		  ○ Communications with Latin indicated that there were technical issues with DGPS survey during the collection of collars.
		  ○ GPS coordinates have a known low precision in the z-axis.
		  ○ As a result, all collars have been draped onto the DEM file.
		• Considering the horizontal nature of the ore body, and the expected precision of the DEM file (<1 m), the Competent Person believes the accuracy of the collar locations present here will not materially impact the MRE considering its current classification as Inferred category.

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.	• Nominal first pass drill spacing is 400 m x 400 m, with off-set infill to a nominal 200 m x 400 m. • Second pass infill drilling has been completed on a 200m x 200m grid. With a close spaced 50mx 50m drill pattern to assess close spaced grade variability. • The drillhole spacing is appropriate to infer the geological and grade continuity appropriate for an Inferred Mineral Resource classification. • Sample compositing has been applied as discussed above. Sample composites were prepared with the aim of including kaolinised saprolite of similar quality within each composite, although in some cases narrow bands of discoloured kaolinised saprolite were included in the composite.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this	• Sampling is preferentially across the strike or trend of mineralized outcrops. • Drill holes are vertical as the predominant

Criteria	JORC Code explanation	Commentary
geological structure	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.	geological sequence is a flat lying weathering profile. • Drill intersections are reported as down hole widths. • The application of a semi-regular drilling grid over a laterally extensive, locally variable, mineralised regolith, combined with the horizontal nature of mineralisation and vertical hole dip is unlikely to have yielded a sampling bias. • All drillholes have been drilled in a vertical drilling orientation to achieve a high angle of intersection with the flat-lying mineralisation. • Drilling orientation is considered appropriate, with no obvious bias.
Sample security	• The measures taken to ensure sample security.	• Samples are collected and stored on site, prior to being transported to the laboratory by LRS personnel and contractors.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The Competent Person for Exploration Results reported here has visited the site while both separate drilling campaigns were being completed and has reviewed and confirmed the drilling and sampling procedures. • An RSC consultant has also visited the exploration site. • RSC has validated 5% of the data against the original logs to ensure robustness and integrity of the sampling and analysis methods.

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

Criteria	JORC Code explanation	Commentary
Mineral tenement andland 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 licence E77/2624, E77/2622, E70/5649, E77/2719, E77/2725 and E70/5650 have been granted.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No historic exploration has been completed on the tenement areas.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Noombenberry Project is located on the largely granitic, Archean Yilgarn Craton. • The basement geology at the Noombenberry Project, is undulating granite, with isolated outcrops in the project area. • A well-developed regolith profile overlies the basement geology. Immediately overlying the granite is a zone of partially weathered granite that transition up profile into saprolite clays. The saprolite clay profile varies in thickness from 1 m to >50 m in places, which is related to the undulating upper surface of the granite. The saprolite clay profile is the key mineralised unit and contains kaolinite and localised zones of halloysite. The clay unit does contain discontinuous pods of Fe-rich staining. • The deposit is overlain by sandy soil and colluvial cover, up to ~15 m in places. • The kaolin occurrence at the Noombenberry Project developed in situ by weathering of the feldspar-rich basement. The kaolin deposits are sub-horizontal zone overlying the unweathered granite. • Halloysite, a rare derivative of kaolin, occurs as nanotubes, compared to the generally platy structure of kaolinite. Variable grades of halloysite have been encountered at the Noombenberry Project.
Drill hole Informati on	• A summary of all information material to the understanding of the exploration results including a tabulation of the followinginformation for all Material drill holes: ○ easting and northing of the drill hole collar;	• Drill holes were located by handheld GPS at the time of drilling and are reported in the text of this ASX release. • An independent survey contractor has completing a collar survey DGPS utilising Hemisphere S321+ RTK GNSS equipment with stated accuracies of 8mm + 1mm (horizontal) and 15mm + 1mm (vertical),

Criteria	JORC Code explanation	Commentary
	○ 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.	relative to the base station position. • Drill hole locations are reported in full in Appendix.
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. • 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.	• Reported summary intercepts are weighted averages based on length. • No maximum or minimum grade truncations have been applied. • No metal equivalent values have been quoted. Significant intersections are calculated on a nominal >80 ISO-B brightness, or >5% halloysite cut-off, with a maximum internal dilution of 2m.
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').	• Drilling is reported to have been carried out at right angles to target controlling structures and mineralised zones where possible. • Drilling intervals and interactions are reported as down hole widths. Insufficient information is available at this stage to report true widths.
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 included various maps, figures and sections in the body of the announcement text showing the sample results geological context.
Balanced repo	• Where comprehensive reporting ofall Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should	• All analytical results have been reported in a balanced manner.

Criteria	JORC Code explanation	Commentary
rting	be practiced avoiding misleading reporting of Exploration Results.	
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 drilling results, geological context and mineralisation controls 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 theareas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• LRS plans to carry out follow-up infill and extension drilling at Noombenberry Project. • Further metallurgical testwork, including bulk density measurements and halloysite analysis will be undertaken as part of future studies. • FTIR and Spectral Analysis with Machine Learning is currently being assessed as a potential replacement for XRD analysis for halloysite and kaolinite.

[i] Refer ASX Announcement dated 31 May 2021