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3.07% Li_2O
NEW RESULTS CONFIRM HIGH-GRADE CONTINUITY AND INCREASING THICKNESS OF PEGMATITES

DRILLING UPDATE - SALINAS LITHIUM PROJECT

HIGHLIGHTS

- **Results received from the latest two diamond drill holes at the Salinas Lithium Project have confirmed the continuity of the previously reported high-grade lithium pegmatites, and upgraded the project through now confirming the thickening of the logged pegmatites to the south.**
- **More outstanding assay results show further high-grade lithium in pegmatites, with a peak of 2.0m @ 3.07% Li_2O. All results remain open along strike and down dip.**
- **Intersections include:**
  - **SADD004: 17.38m @ 1.46% Li_2O from 119.80m**
    Including 10.20m @ 2.05% Li_2O from 120.95m
    Including: 3.05m @ 2.26% Li_2O from 120.95m
    and: 2.00m @ 3.07% Li_2O from 127.00m
  - **SADD003: 17.05m @ 0.95% Li_2O from 65.65m**
    Including 4.00m @ 1.96% Li_2O from 69.65m
    and: 5.15m @ 1.31% Li_2O from 98.35m
    Including: 1.90m @ 2.13% Li_2O from 98.35m
- **Assay results continue to show consistent down hole and down dip grade profiles, which is now demonstrated across the first two wide spaced drill sections.**
- **Drilling of SADD011, approximately 350m to the north of drilling reported above, has confirmed the continuation of spodumene bearing pegmatites over a strike extent approaching one kilometre. This positive result indicates a possible link of a mineralised system to the south target, expanding the strike considerably. Planning for additional drill testing is being carried out to test this middle zone.**
- **These further very positive assay results provide the Company the confidence to secure additional drilling rigs in order to fast-track mineral resource definition drilling, of what it believes could be a significant lithium occurrence.**

Latin Resources Limited (**ASX: LRS**) ("**Latin**" or "the **Company**") is very pleased to announce that the latest assay results from drilling at the Salinas Lithium Project in Brazil, continue to confirm high-grade lithium with a peak grade of **2.0m @ 3.07% Li_2O** returned in hole SADD004[1]. These continued very positive results from the Salinas Lithium Project in Brazil provide Latin with the confidence to expand the drilling team to facilitate the fast tracking of systematic mineral resource definition drilling**.**

[1] Refer to Appendix 1, Table 3 for full assay results.

Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Comment
SADD003	65.65	82.70	**17.05**	**0.95**	Peg_1
Including:	*69.65*	*73.65*	***4.00***	***1.96***	*Peg_1*
SADD003	*98.35*	*103.50*	***5.15***	***1.31***	***Peg_2***
Including:	*98.35*	*100.25*	***1.90***	***2.13***	***Peg_2***
SADD004	107.20	111.50	4.30	0.64	Peg_1
Including:	*110.40*	*111.50*	*1.10*	*1.22*	*Peg_1*
SADD004	119.80	137.18	**17.38**	**1.46**	**Peg_2**
Including:	*120.95*	*131.15*	***10.20***	***2.05***	***Peg_2***
Including:	*120.95*	*124.00*	***3.05***	***2.26***	***Peg_2***
and:	*127.0*	*128.0*	***2.00***	***3.07***	***Peg_2***

Table 1: Selected significant lithium (>0.4% Li_2O) pegmatite intersections from Salinas Lithium Project diamond drilling. Refer to Appendix 1, Table 4 for full assay results

Latin Resources' Managing Director, Chris Gale, commented:

"These new assay results from the latest two holes drilled in the South Target Area of the Salinas Lithium Project, are once again extremely pleasing. We have now confirmed our initial observations that the logged lithium bearing pegmatites are increasing in thickness as we move south, while maintaining the very high-grades seen in the first two holes.

"We are also very excited to have intersected fresh spodumene in hole SADD0011, which is quite a way out to the north of our previous drilling in what appears to in fact be a continuation of the mineralised system *. This new evidence of extension in strike length of the spodumene pegmatites coupled with the confirmation of continuing high-grades in our early drilling, further enhances our belief that we are on the verge of what could be a major new discovery. We have now confirmed spodumene bearing pegmatites over a continuous strike length approaching one kilometre.*

"As we announced last week, we have expanded out tenement holding in the area to cover another known high-grade lithium outcropping pegmatite. This new area will become our second frontline in the area, as we move to fast-track mineral resource definition with infill and step-out drilling at our initial prospect; and in parallel commence drilling on our new Monte Alto prospect to the east.

"With more assay results to come from holes SADD005 and SADD006, the strong evidence of a northern extension of the spodumene pegmatite system, and the commencement of drilling on a second working front at Monte Alto, it is an extremely exciting time for the company. Expect more to come over the next few weeks."

Figure 1: Green and light pink-purple spodumene crystals in drill core from SADD006 (assay results pending)

Results received from sampling of diamond drill holes SADD003 and SADD004 (*Figure 2*), have confirmed previously reported observations from drill core logging, with a close correlation to the estimated spodumene abundances[2]. Grade correlations down hole and between the two main lithium bearing pegmatites (Peg_1 and Peg_2) **continue to demonstrate continuity of the mineralisation along strike and down dip,** with the emerging pegmatite swarm remaining open in all directions (*Figure 2 and Figure 3*).

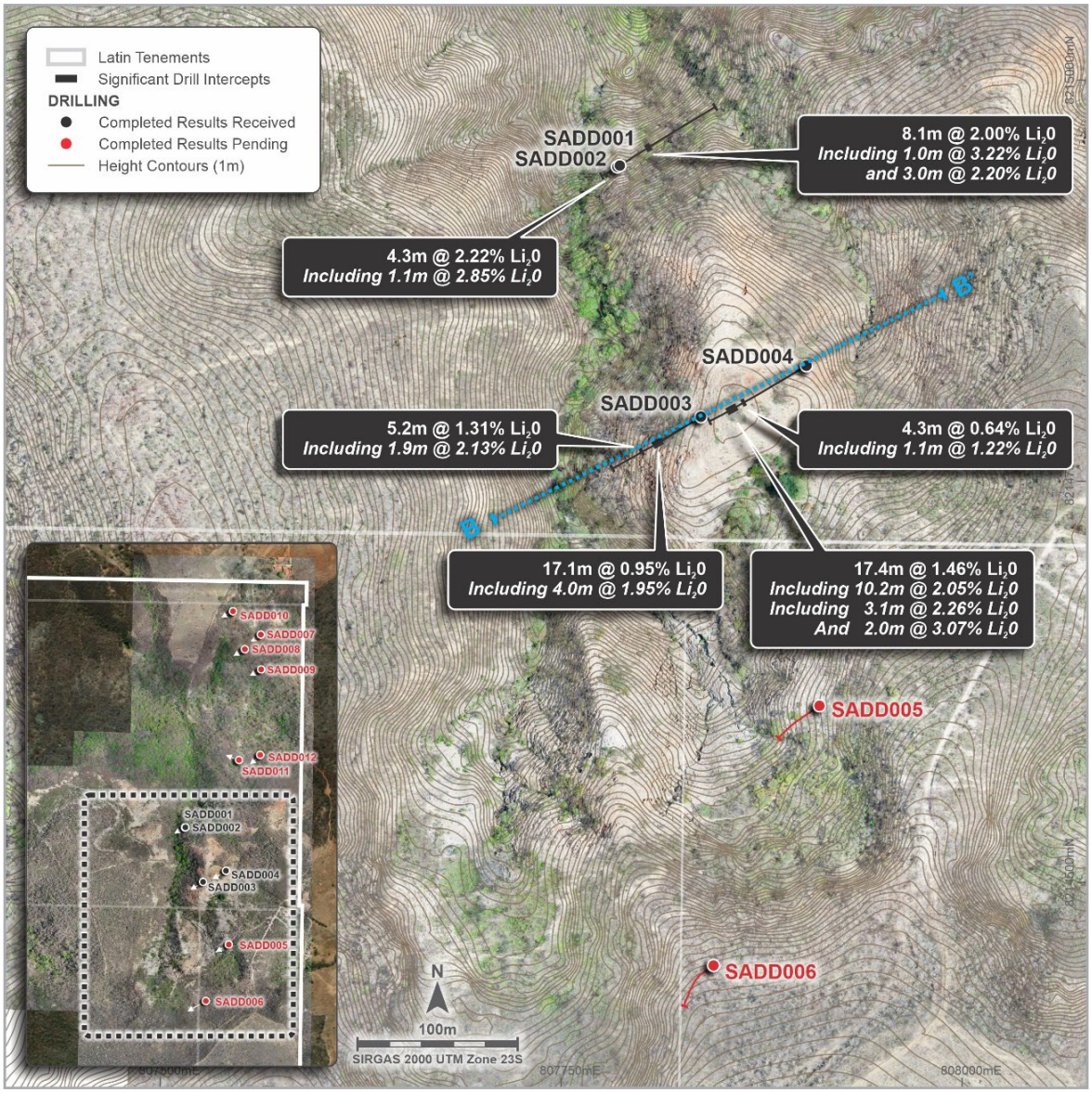

Figure 2: Bananal Valley "Southern Target Area" drill Collar plan showing significant intersections received to date[3]

[2] Refer to ASX announcements dated 16 March 2022.
[3] Refer to ASX announcements dated 30 March 2022.

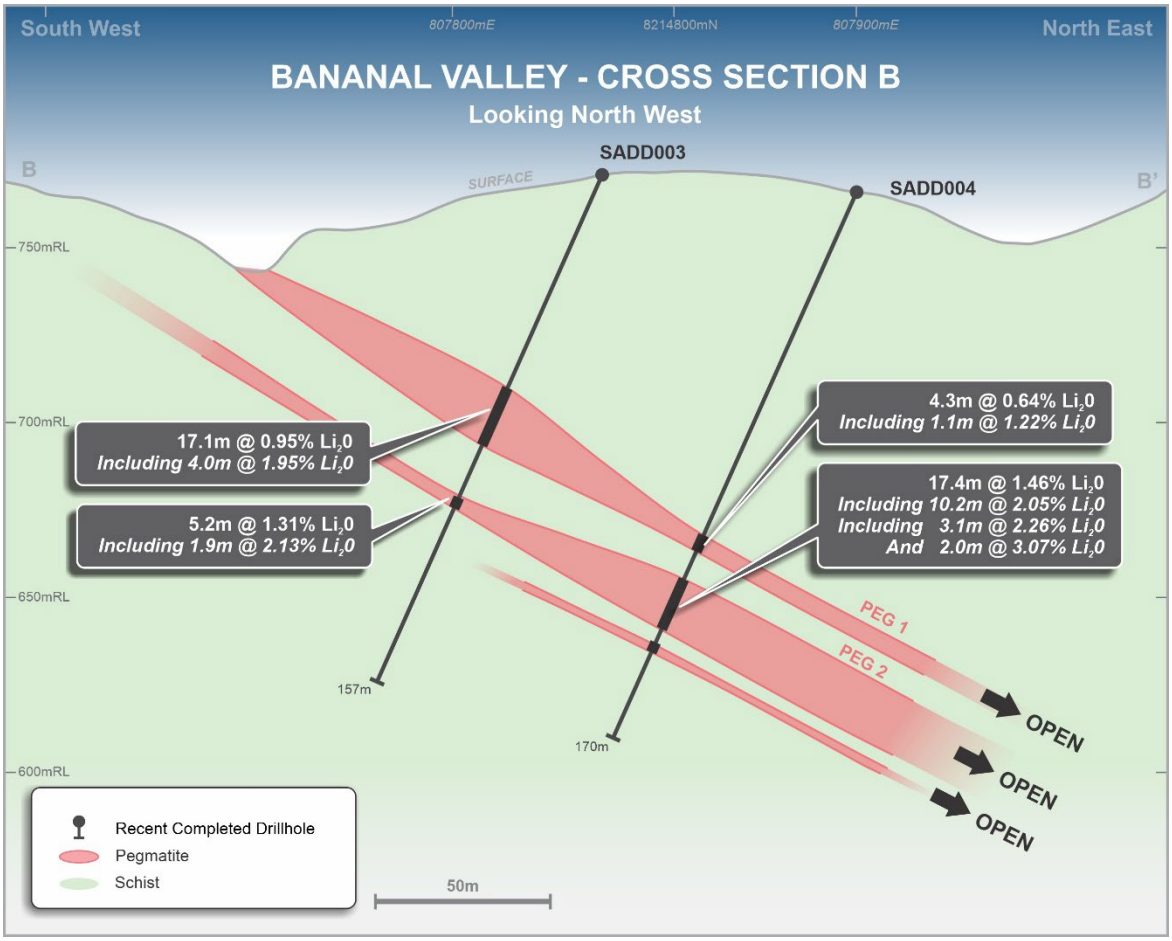

Figure 3: Oblique drill section B – B' showing significant intersections (see Figure 2 for section location)

Drilling of the first hole into a central target between the south and extreme north targets SADD011 (*Figure 5*), has confirmed a very possible continuation with the spodumene bearing pegmatite system of the south target. While the intersected pegmatites in this northern area are thinner than these intersected in the south, significant spodumene has been logged (*Table 2*).

Figure 4: Green spodumene associated to quartz and some feldspar and mica at 62.5m depth in SADD011

Hole ID	From (m)	To (m)	Int (m)	Description	Visually Estimated Spodumene %
SADD011	48.90	51.95	3.05	Coarse grained pegmatite with sparse fresh elongate light green spodumene crystals.	10-15%
SADD011	60.85	63.95	3.10	Coarse grained pegmatite with abundant fresh elongate light green/ white spodumene crystals.	15-20%
SADD011	105.75	108.00	2.25	Coarse grained weathered pegmatite with kaolinized spodumene crystals.	0-5%

Table 2: Visual estimation of spodumene mineralisation in hole SADD011

Planning of additional holes will be undertaken to test this central zone between holes SADD001/SADD002 and SADD011 (*Figure 5*), as a part of the proposed detailed infill and extension resource definition drilling program designed to fast track the declaration of a maiden JORC mineral resource for the project.

Cautionary note:

The Company stresses that the reported visually estimated percentages in Table 2 above, relate specifically to the abundance of spodumene crystals logged in the drill core and is not estimated lithium grade for the interval.

In relation to the disclosure of visual results, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for a laboratory analysis. Assay results are required to determine the widths and grade of the visual mineralisation in preliminary geological logging. The Company will update the market when laboratory results become available.

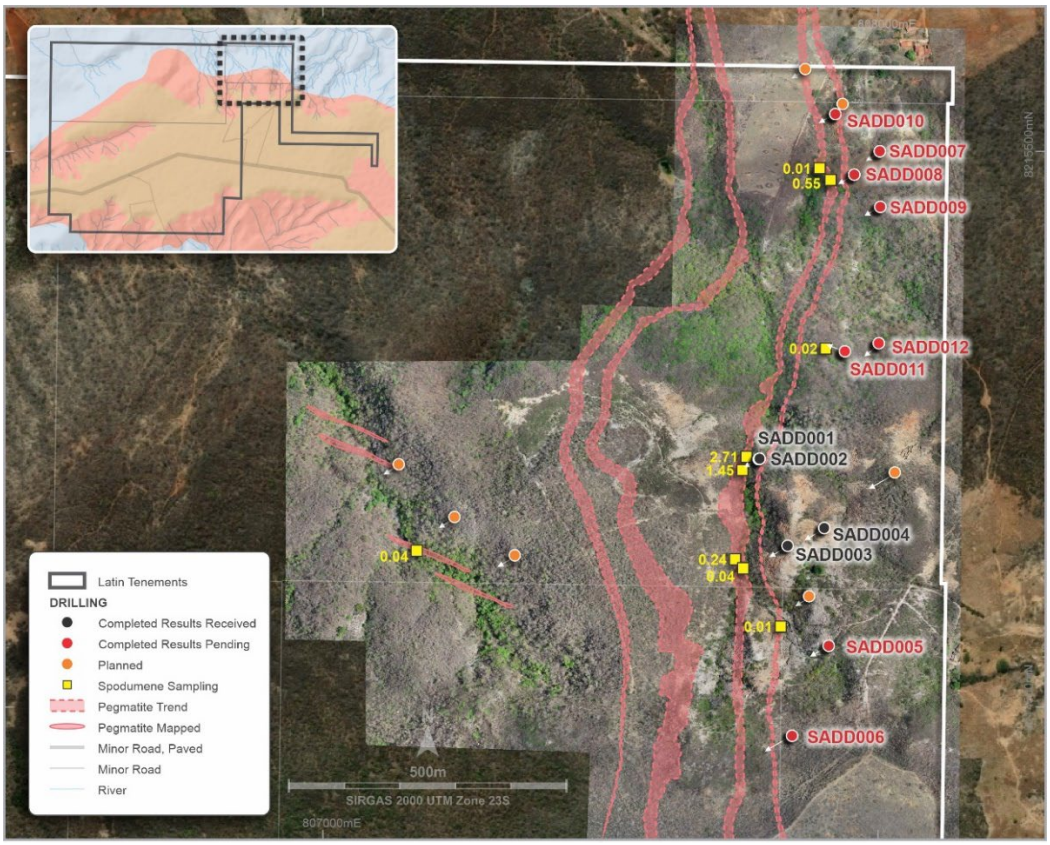

Figure 5: Salinas Lithium Project – location of drill collars[4] and planned Phase I and Phase II drill sites and spodumene sampling results[5]

[4] Note: due to logistical rescheduling on site of the planned drill order, the location of SADD011 which was previously reported in ASX announcement dated 30 March 2022 as "in Progress", has been updated.
[5] Refer to ASX announcements dated 26 October 2021 and 16 February 2022.

Drilling will now be operational on two fronts; with the Company planning to commence infill and step out drilling to fast-track mineral resource definition for a proposed declaration of a maiden JORC resource later this year; and the mobilisation of one drilling rig to the newly acquired Monte Alto tenement to the east[6].

The Company anticipates that it will continue to receive and update the market with assay results from the completed drilling over the coming weeks as they become available.

ABOUT SIGMA LITHIUM'S DEPOSIT - Grota do Cirilio

Latin Resources' neighbour Sigma Lithium discovered the Grota do Cirilio lithium deposit in 2017 and is listed on the TSX-V exchange in Toronto. Sigma currently has a market capitalisation of CAD$1.8 billion.

Sigma Lithium Resources (TSXV: SGMA) is the most active lithium explorer in the region with a world-class lithium resource base which currently stands at 45.7Mt @1.38% Li_2O contained within four separate deposits (*Figure 6*), with a combined footprint of approximately 105 hectares[7].

Similar to the geological setting seen at Latin' s Bananal Valley Project, pegmatite bodies at Sigma's Grota do Cirilio lithium deposit are typically hosted in a grey biotite–quartz schist and form bodies that are generally concordant with the schist foliation but can also cross-cut foliation. The pegmatite dikes are sub-horizontal to shallow dipping sheeted tabular bodies, typically ranging in thickness from a few metres up to 40 m or more.

Sigma is now in pre-construction of its large-scale lithium concentration commercial production plant in Minas Gerais. Based on the Feasibility Study Report[8] the Commercial Production Plant will contemplate a capacity of 220,000 tonnes annually of battery-grade "green" lithium concentrate and Sigma will be amongst the lowest-cost producers of lithium concentrate globally.

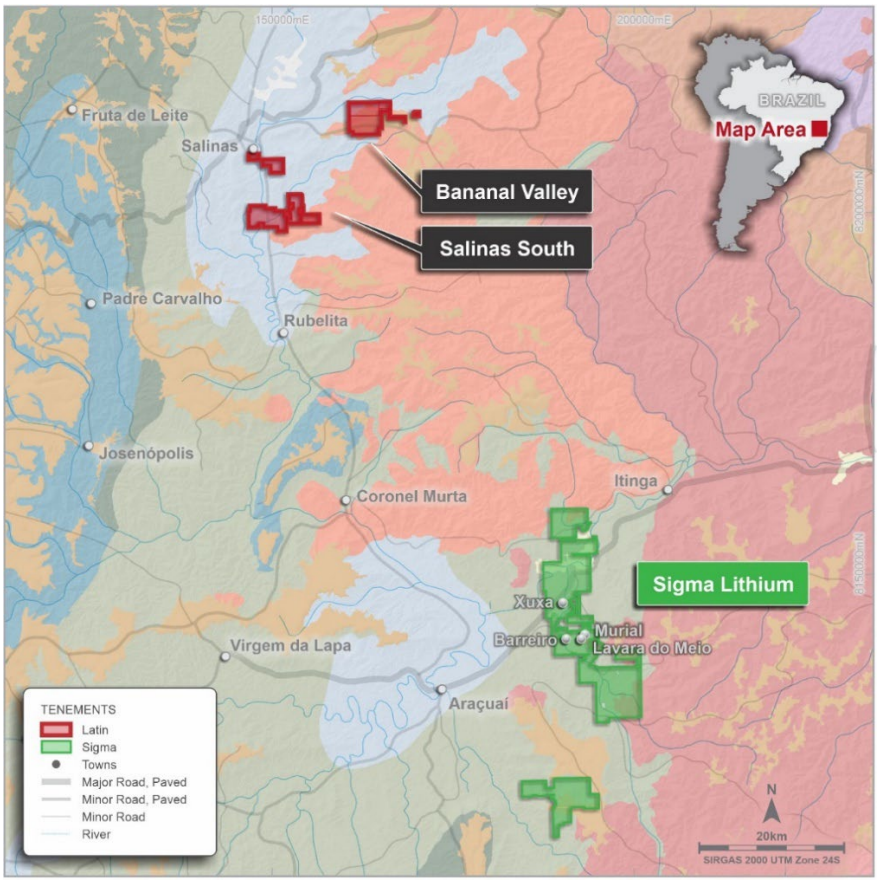

Figure 6: Salinas Lithium Project location, Jequitinhonha Valley district of Minas Gerais Province of eastern Brazil

[6] Refer to ASX announcements dated 6 April 2022.
[7] Refer to Sigma Lithium TSX announcement "Sigma Lithium Triples Measured and Indicated Mineral Resources at Grota do Cirilo" - Dated 10.01.2019.
[8] Refer to Sigma Lithium TSX announcement "Sigma Lithium Announces a Positive Feasibility Study with forecast LOM Net Revenue of US$1.4 billion and EBITDA of US$ 690 million for the high-grade, low-cost Xuxa Deposit" - Dated 01.10.2019.

The Company notes that details of neighbouring projects to the Company's projects are set out for information purposes only and is not an indication of the prospectivity of the geology of the Company's projects.

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 projects in Australia and South America, that is developing mineral projects in commodities that progress global efforts towards Net Zero emissions.

In Latin America the Company focus is on its two Lithium projects, one in the state of Minas Gerais, Brazil and the other, the Catamarca Lithium Project in Argentina in which lithium is highly sought after as critical mineral for electric vehicles and battery storage.

The Australian projects include the Cloud Nine Halloysite-Kaolin Deposit. Cloud Nine Halloysite is being tested by CRC CARE aimed at identifying and refining halloysite usage in emissions reduction, specifically for the reduction in methane emissions from cattle.

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 report that relates to Geological Data and Exploration Results is based on information compiled by Mr Pedro Fonseca, who is an employee of Latin resources and a Member of the Australian Institute of Mining and Metallurgy. Mr Fonseca 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 Fonseca 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

TABLE 3
BANANAL VALLEY DRILL COLLAR TABLE

Hole ID	Easting (m)	Northing (m)	Azi (deg)	Dip (deg)	Target Depth (m)	EOH Depth (m)	Hole Status	Cumulative Pegmatite Intersection[9]
SADD001	807785	8214946	240	-84	120	120.68	Complete	9.97m
SADD002	807786	8214947	60	-65	170	170.42	Complete	17.95m
SADD003	807838	8214790	240	-65	150	157.25	Complete	28.50m
SADD004	807903	8214822	240	-65	160	170.00	Complete	36.08m
SADD005	807911	8214610	240	-80	170	201.60	Complete	10.58m
SADD006	807845	8214448	240	-84	200	265.85	Complete	32.32m
SADD007	808003	8215500	240	-80	120	173.92	Complete	0.72m
SADD008	807957	8215458	230	-80	60	62.82	Complete	1.00m
SADD009	808004	8215400	230	-80	60	59.77	Complete	1.66m
SADD010	807923	8215567	230	-80	70	81.12	Complete	0.42m
SADD011[10]	807940	8215140	290	-80	160	160.42	Complete	8.42m
SADD012	808002	8125153	230	-80	160		In Progress	

TABLE 4
BANANAL VALLEY DIAMOND DRILLING ASSAY RESULTS

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[11]
SADD003	11.50	12.60	1.10	SCH SIL	0.06
SADD003	12.60	13.70	1.10	SCH SIL	0.02
SADD003	18.90	19.30	0.40	SCH SIL	0.02
SADD003	19.30	20.15	0.85	SCH	0.07
SADD003	20.15	20.65	0.50	PEG	0.03
SADD003	34.45	35.45	1.00	SCH	0.07
SADD003	35.45	35.75	0.30	PEG	0.01
SADD003	35.75	37.00	1.25	SCH	0.10
SADD003	37.00	38.20	1.20	SCH	0.14
SADD003	38.20	39.00	0.80	PEG	0.02
SADD003	39.00	40.00	1.00	SCH	0.08
SADD003	40.00	41.00	1.00	SCH	0.11
SADD003	62.65	63.65	1.00	SCH	0.10
SADD003	63.65	64.65	1.00	SCH	0.11
SADD003	64.65	65.65	1.00	SCH	0.15

[9] Cumulative Pegmatite Intersection is calculated by adding together the separate down-hole pegmatite intersection widths.

[10] Note: due to logistical rescheduling on site of the planned drill order, the location of SADD011 which was previously reported in ASX announcement dated 30 March 2022 as "in Progress", has been updated

[11] Reader should consider that surface weathering normally decreases the lithium content, with spodumene minerals tending to become kaolinized at shallow depths which may reduce the grade at this level.

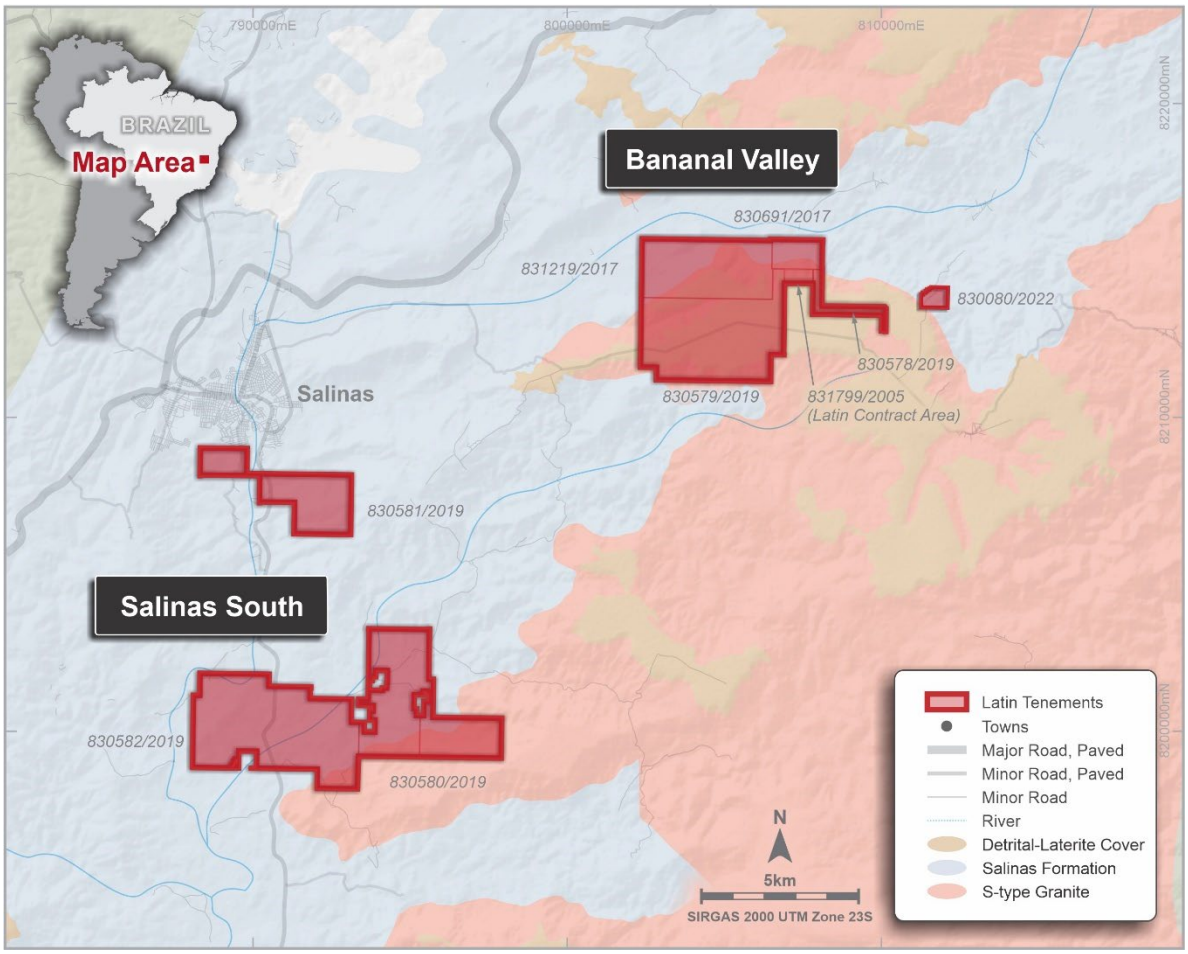
HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[11]
SADD003	**65.65**	**66.65**	**1.00**	**PEG**	**1.80**
SADD003	**66.65**	**67.65**	**1.00**	**PEG**	**1.09**
SADD003	67.65	68.65	1.00	PEG	0.28
SADD003	68.65	69.65	1.00	PEG	0.05
SADD003	**69.65**	**70.65**	**1.00**	**PEG**	**2.08**
SADD003	**70.65**	**71.65**	**1.00**	**PEG**	**1.62**
SADD003	**71.65**	**72.65**	**1.00**	**PEG**	**2.27**
SADD003	**72.65**	**73.65**	**1.00**	**PEG**	**1.87**
SADD003	73.65	74.65	1.00	PEG	0.61
SADD003	74.65	75.65	1.00	PEG	0.11
SADD003	75.65	76.65	1.00	PEG	0.05
SADD003	76.65	77.65	1.00	PEG	0.29
SADD003	77.65	78.65	1.00	PEG	0.83
SADD003	78.65	79.65	1.00	PEG	0.33
SADD003	79.65	80.75	1.10	PEG	0.78
SADD003	**80.75**	**81.80**	**1.05**	**PEG**	**1.15**
SADD003	81.80	82.20	0.40	PEG	0.42
SADD003	**82.20**	**82.70**	**0.50**	**PEG**	**1.42**
SADD003	82.70	82.95	0.25	SCH	0.73
SADD003	82.95	83.60	0.65	PEG	0.22
SADD003	83.60	83.90	0.30	SCH	0.49
SADD003	83.90	84.17	0.27	PEG	0.06
SADD003	84.17	85.40	1.23	SCH	0.23
SADD003	85.40	86.65	1.25	SCH	0.25
SADD003	86.65	86.80	0.15	PEG	0.12
SADD003	94.00	95.00	1.00	SCH	0.16
SADD003	95.00	95.90	0.90	SCH	0.19
SADD003	95.90	96.70	0.80	PEG	0.41
SADD003	96.70	97.50	0.80	PEG	0.05
SADD003	97.50	98.35	0.85	PEG	0.11
SADD003	**98.35**	**99.30**	**0.95**	**PEG**	**2.17**
SADD003	**99.30**	**100.25**	**0.95**	**PEG**	**2.09**
SADD003	**100.25**	**101.30**	**1.05**	**PEG**	**1.09**
SADD003	101.30	102.40	1.10	PEG	0.87
SADD003	102.40	103.50	1.10	PEG	0.55

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[11]
SADD003	103.50	104.50	1.00	SCH	0.20
SADD003	104.50	105.50	1.00	SCH	0.10
SADD003	107.20	107.60	0.40	QZ	0.03
SADD003	111.00	112.00	1.00	SCH	0.09
SADD003	112.00	112.80	0.80	SCH	0.19
SADD003	112.80	114.00	1.20	SIL	0.15
SADD003	114.00	115.00	1.00	SIL	0.02
SADD003	115.00	116.00	1.00	SIL	0.13
SADD003	116.00	117.00	1.00	SIL	0.19
SADD003	117.00	118.00	1.00	SIL	0.14
SADD003	118.00	119.00	1.00	SIL	0.09
SADD003	119.00	120.00	1.00	SIL	0.05
SADD003	120.00	121.00	1.00	SIL	0.06
SADD003	121.00	122.00	1.00	SIL	0.05
SADD003	122.00	122.80	0.80	SCH	0.05
SADD003	122.80	123.60	0.80	SCH	0.05
SADD003	123.60	123.85	0.25	QZ MOLY	0.03
SADD003	135.80	136.55	0.75	QZ	0.05
SADD003	136.55	137.45	0.90	QZ	0.06
SADD003	149.65	150.15	0.50	QZ	0.07
SADD004	19.00	20.10	1.10	CS	0.01
SADD004	20.10	20.70	0.60	CS	0.01
SADD004	20.70	21.98	1.28	SCH	0.06
SADD004	21.98	22.75	0.77	SCH	0.04
SADD004	35.30	36.00	0.70	SCH	0.01
SADD004	36.60	37.10	0.50	SCH	0.03
SADD004	47.35	48.25	0.90	SCH	0.02
SADD004	49.45	50.05	0.60	SCH	0.04
SADD004	50.50	51.25	0.75	SCH	0.02
SADD004	76.35	77.35	1.00	SCH	0.16
SADD004	77.35	78.35	1.00	SCH	0.44
SADD004	78.35	78.95	0.60	SCH	0.37
SADD004	78.95	80.00	1.05	PEG	0.21
SADD004	80.00	81.00	1.00	PEG	0.28
SADD004	81.00	82.00	1.00	PEG	0.46

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[11]
SADD004	82.00	83.00	1.00	PEG	0.35
SADD004	83.00	84.00	1.00	PEG	0.13
SADD004	84.00	85.00	1.00	PEG	0.33
SADD004	85.00	86.20	1.20	PEG	0.16
SADD004	86.20	87.20	1.00	PEG	0.12
SADD004	87.20	88.20	1.00	PEG	0.16
SADD004	88.20	89.20	1.00	PEG	0.38
SADD004	89.20	90.20	1.00	PEG	0.27
SADD004	90.20	91.00	0.80	SCH	0.30
SADD004	91.00	92.00	1.00	SCH	0.20
SADD004	92.00	93.00	1.00	SCH	0.14
SADD004	103.00	104.00	1.00	SCH	0.11
SADD004	104.00	105.00	1.00	SCH	0.04
SADD004	105.00	106.10	1.10	SCH	0.18
SADD004	106.10	107.20	1.10	PEG	0.09
SADD004	**107.20**	**108.20**	**1.00**	**PEG**	**1.10**
SADD004	108.20	109.30	1.10	PEG	0.04
SADD004	109.30	110.40	1.10	PEG	0.25
SADD004	**110.40**	**111.50**	**1.10**	**PEG**	**1.22**
SADD004	111.50	112.60	1.10	PEG	0.04
SADD004	112.60	113.60	1.00	SCH	0.22
SADD004	113.60	114.60	1.00	SCH	0.21
SADD004	116.15	116.30	0.15	PEG	0.08
SADD004	118.00	119.00	1.00	SCH	0.14
SADD004	119.00	119.80	0.80	SCH	0.20
SADD004	119.80	120.95	1.15	PEG	0.48
SADD004	**120.95**	**122.00**	**1.05**	**PEG**	**2.17**
SADD004	**122.00**	**123.00**	**1.00**	**PEG**	**2.08**
SADD004	**123.00**	**124.00**	**1.00**	**PEG**	**2.53**
SADD004	**124.00**	**125.00**	**1.00**	**PEG**	**1.31**
SADD004	**125.00**	**126.00**	**1.00**	**PEG**	**1.69**
SADD004	**126.00**	**127.00**	**1.00**	**PEG**	**1.66**
SADD004	**127.00**	**128.00**	**1.00**	**PEG**	**2.91**
SADD004	**128.00**	**129.00**	**1.00**	**PEG**	**3.22**
SADD004	**129.00**	**130.10**	**1.10**	**PEG**	**2.21**

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[11]
SADD004	130.10	131.15	1.05	PEG	0.78
SADD004	131.15	132.15	1.00	PEG	0.22
SADD004	132.15	133.15	1.00	PEG	0.26
SADD004	133.15	134.15	1.00	PEG	0.43
SADD004	**134.15**	**135.15**	**1.00**	**PEG**	**1.29**
SADD004	**135.15**	**136.15**	**1.00**	**PEG**	**1.05**
SADD004	136.15	137.18	1.03	PEG	0.63
SADD004	137.18	138.18	1.00	SCH	0.31
SADD004	138.18	139.18	1.00	SCH	0.24
SADD004	139.18	140.18	1.00	SCH	0.28
SADD004	140.18	141.18	1.00	SCH	0.30
SADD004	**141.18**	**142.35**	**1.17**	**PEG**	**2.09**
SADD004	142.35	143.45	1.10	SCH	0.15
SADD004	143.45	144.55	1.10	SCH	0.13
SADD004	144.55	145.50	0.95	SCH	0.17
SADD004	145.50	146.55	1.05	SCH	0.11
SADD004	146.55	147.76	1.21	SCH	0.16
SADD004	147.76	148.97	1.21	SCH	0.27
SADD004	148.97	149.20	0.23	SCH	0.27
SADD004	149.20	150.20	1.00	SCH	0.24
SADD004	150.20	150.40	0.20	SCH	0.09
SADD004	157.45	158.20	0.75	SCH	0.06
SADD004	160.65	160.80	0.15	SCH	0.10
SADD004	161.50	162.17	0.67	SCH	0.06

FIGURE 7
SALINAS LITHIUM PROJECT TENURE



APPENDIX 2

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 Latin Resources.*
		• *Latin Resources stream sediment sampling:*
		  ○ *Stream sediment samples were taken in the field by Latin's 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 four 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 three 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.*
		• *Latin Resources Diamond Drilling:*
		  ○ *Diamond core has been sampled in intervals of ~ 1 m (up to 1.18 m) where possible, otherwise intervals less than 1 m have been selected based on geological boundaries. Geological boundaries have not been crossed by sample intervals.*
		  ○ *½ core samples have been collected and submitted for analysis, with regular field duplicate samples collected and submitted for QA/QC analysis.*

Criteria	JORC Code explanation	Commentary

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 drilling is completed using industry standard practices. Diamond drilling is completed using HQ size coring equipment.*
		• *Drilling techniques used at Salinas Project comprise:*
		  ○ *HQ Diamond Core, standard tube to a depth of ~200- 250 m.*
		  ○ *Diamond core holes drilled directly from surface.*
		  ○ *Downhole survey was carried out by Reflex EZ-TRAC tool.*
		• *All drill collars are surveyed using handheld GPS.*

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• *Latin Resources core is depth marked and orientated to check against the driller's blocks, ensuring that all core loss is taken into account. Diamond core recovery is logged and captured into the database.* • *Zones of significant core loss may have resulted in grade dilution due to the loss of fine 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.*	• *All drill cores have been geologically logged.* • *Sampling is by sawing core in half and then sampling core on nominal 1m intervals.* • *All core sample intervals have been photographed before and after sawing.* • *Latin's geological logging is completed for all holes, and it is representative. The lithology, alteration, and structural characteristics of drill samples are logged following standard procedures and using standardised geological codes.* • *Logging is both qualitative and quantitative depending on field being logged.* • *All drill-holes are logged in full.* • *All cores are digitally photographed and stored.*

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.*
		• *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.*
		• *For the 2022 diamond drilling program:*
		  ○ *Samples were crushed in a hammer mill to 70% passing -2mm followed by splitting off 250gm using a Boyd rotary splitter and*

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*pulverizing to better than 85% passing 75 microns.* ○ *Duplicate sampling is carried out routinely throughout the drilling campaign. The laboratory will carry out routine internal repeat assays on crushed samples.* ○ *The selected sample mass is considered appropriate for the grain size of the material being sampled.*
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.*	• *For the 2021 stream sediment sampling program:* ○ *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.* • *For the 2022 diamond drilling program:* ○ *Core samples are 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.* ○ *If lithium results are above 15,000ppm, the Lab analyze the pulp samples just for lithium through ICP90Q (fusion by sodium peroxide and finish with ICP/OES).*
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.*	• *Selected sample results which are considered to be significant will be subjected to resampling by the Company. This can be achieved by either reassaying of sample pulps, resplitting of coarse reject samples, or resplitting of core and reassaying.* • *All Latin Resources data is verified by the Competent person. All data is stored in an electronic Access Database.* ○ *Assay data and results is reported, unadjusted.* ○ *Li_2O 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 and drill collars are captured using a handheld GPS.* • *Drill collars are located 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.*

Criteria	JORC Code explanation	Commentary
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.* • *Due to the preliminary nature of the initial drilling campaign, drill holes are designed to test specific targets, with not set drill spacing.*
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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *Sampling is preferentially across the strike or trend of mineralised outcrops.* • *Drilling has been designed to intersect the mapped stratigraphy as close to normal as possible.*
Sample security	• *The measures taken to ensure sample security.*	• *At all times samples were in the custody and control of the Company's representatives until delivery to the laboratory where samples were held in a secure enclosure pending processing.*
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.* • *Latin has entered in separate exclusive option agreement to acquire 100% interest in the areas: 830.691/2017 and 830.080/2022.* • *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.*	• *Historic exploration was carried out on the area 830.080/2022 (Monte Alto) with extraction of gems (tourmaline and lepidolite), amblygonite, columbite and feldspar.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Salinas Lithium 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 mineralisation 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.*
		• *All drill hole summary location data is provided in Appendix 1 to this report, and is accurately represented in appropriate location maps and drill sections.*

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.*	• *Sample length weighted averaging techniques have been applied to the sample assay results.* • *Where duplicate core samples have been collected in the field, results for duplicate pairs have been averaged* • *A nominal minimum Li_2O grade of 0.4% Li_2O has been used to define a 'significant intersection'.*

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.*	• *No grade top cuts have been applied.*
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 carried out at right angles to targeted structures and mineralised zones where possible.* • *Drill core orientation is of a high quality, with clear contact of pegmatite bodies, enabling the calculation of true width intersections.*
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, Drilling 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).* • *Follow-up infill and step-out drilling will be undertaken based on results.*