

23 December 2022

DIRECTOR EXERCISES LRSOC OPTIONS

Latin Resources Limited (ASX: LRS) ("**Latin**" or "**the Company**") is pleased to advise that Director Brent Jones has exercised a total of 15,833,250 LRSOC options to acquire 15,833,250 fully paid ordinary shares for a total consideration of approximately \$190,000.

The exercise of the options above brings the LRSOC options exercised over the 3 month period from 22 September 2022 to 23 December 2022 to a total of 165,911,285, bringing in funds of \$1.99 million to the Company.

The relevant Appendix 3Y in respect of Mr Jones's equity movements is attached.

Latin Resources Managing Director, Chris Gale commented:

"The exercise of options by Brent, is extremely pleasing and a solid vote of confidence in the Company, its projects, its people and its strategy going forward. This money will assist the company in funding its aggressive Salinas drill program in 2023. "

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

For further information please contact:

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Appendix 3Y

Change of Director's Interest Notice

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

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

Name of entity	LATIN RESOURCES LIMITED
ABN	81 131 405 144

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

Name of Director	Brent Jones
Date of last notice	15 July 2022

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

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

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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <i>Note: Provide details of the circumstances giving rise to the relevant interest.</i>	(a) Director and Shareholder of Unrandom Pty Ltd (b) Director and Shareholder of Vonetta Pty Ltd
Date of change	20 December – 23 December 2022
No. of securities held prior to change	(a) 26,455,736 Shares 1,000,000 Unquoted restricted loan funded shares 1,309,037 Restricted Shares 15,833,250 Listed Options (exercisable at \$0.012; expiry 31 December 2022) (LRSOC) 1,343,283 Deferred Rights (b) 3,360,729 Shares
Class	1. Fully paid ordinary shares 2. Listed Options (LRSOC)

Number acquired	15,833,250 fully paid ordinary shares (on exercise of LRSOC options)
Number disposed	<ol style="list-style-type: none"> 1,800,000 fully paid ordinary shares 15,833,250 LRSOC options (exercised into shares)
Value/Consideration <i>Note: If consideration is non-cash, provide details and estimated valuation</i>	<ol style="list-style-type: none"> \$0.105 per share \$0.012 per LRSOC option exercised
No. of securities held after change	<p>(a) 27,764,773 fully paid ordinary shares *</p> <p>1,000,000 Unquoted restricted loan funded shares</p> <p>15,833,250 fully paid ordinary shares</p> <p>1,343,283 Deferred Rights</p> <p>(b) 3,360,729 Shares</p> <p><i>*includes the 1,309,037 shares which are no longer restricted</i></p>
Nature of change <i>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</i>	<ol style="list-style-type: none"> On market share sale Exercise of LRSOC listed options into shares

Part 2 – Change of director's interests in contracts

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

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

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.