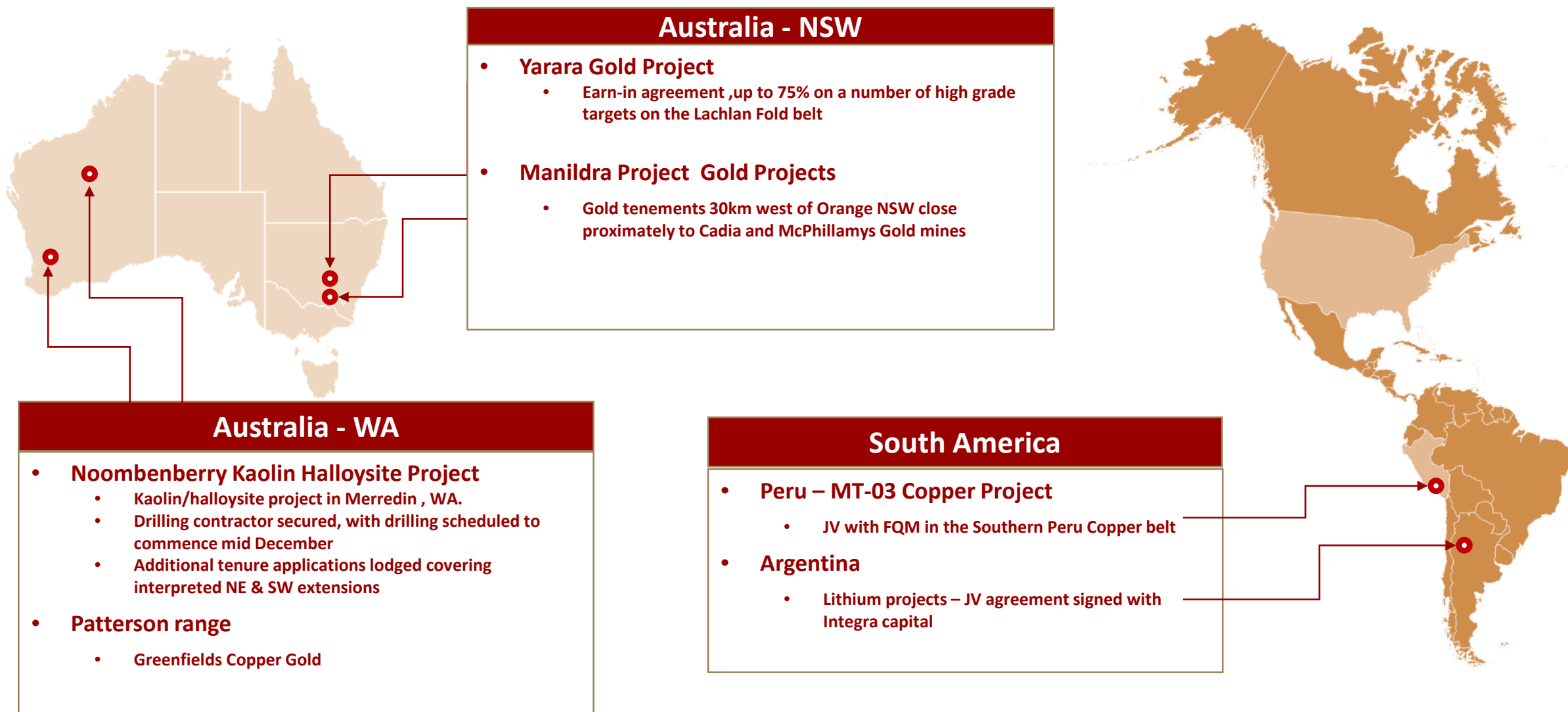




LATIN RESOURCES
LIMITED

Investor Update
December, 2020

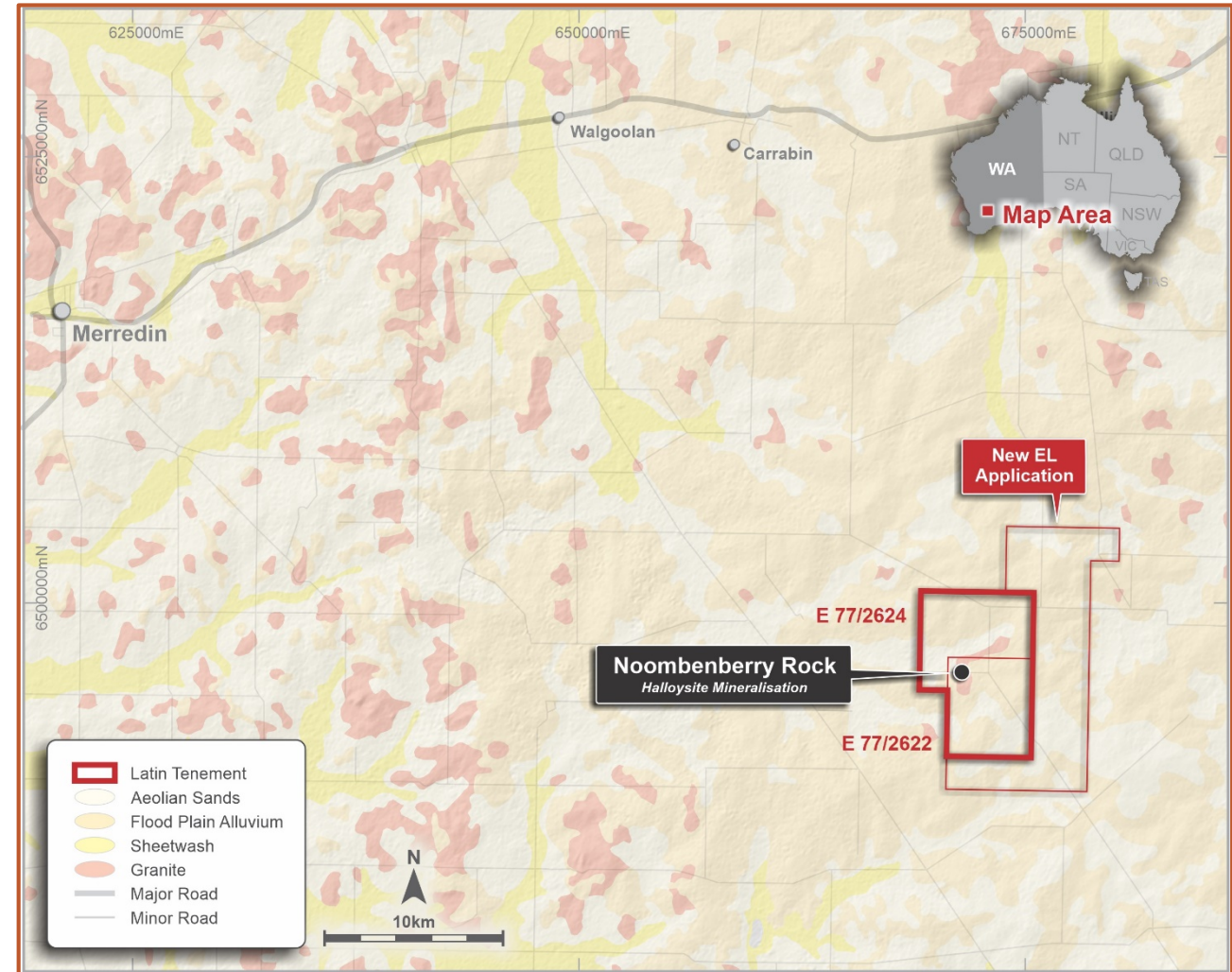
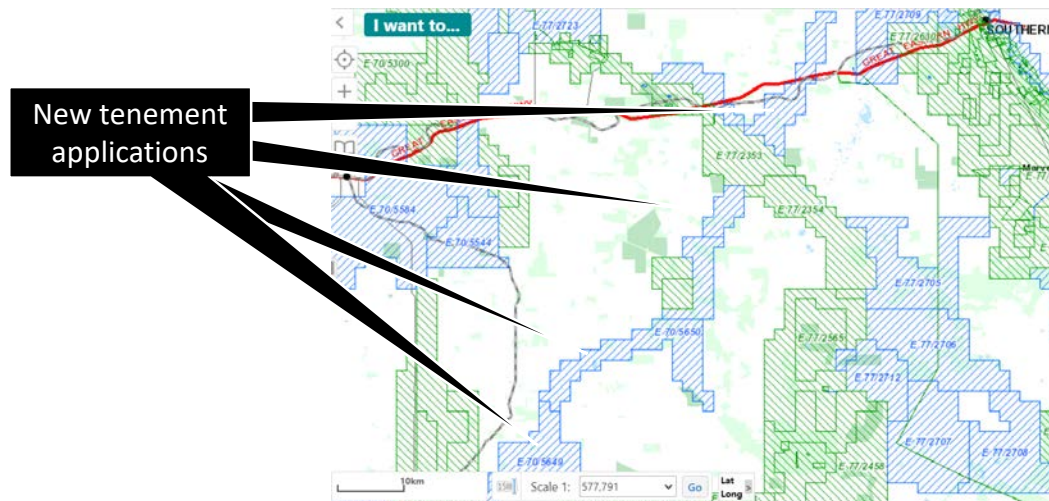
Latin Resources Limited (ASX Code: LRS) (FRA:XL5)



Noombenberry Halloysite Kaolin Project – Merredin , WA

Soft Rock Halloysite Project:

- Presents a compelling opportunity as one of Australia’s few known occurrences of ultra high grade (near 50%) tubular Halloysite.
- Located near Merredin, less than 300km from Perth, with Fremantle Port easily accessible via the Great Eastern Highway. All services required for a low-cost mining operation are in close proximity.
- * Very similar geology to Andromeda (ASX:ADN) projects in South Australia



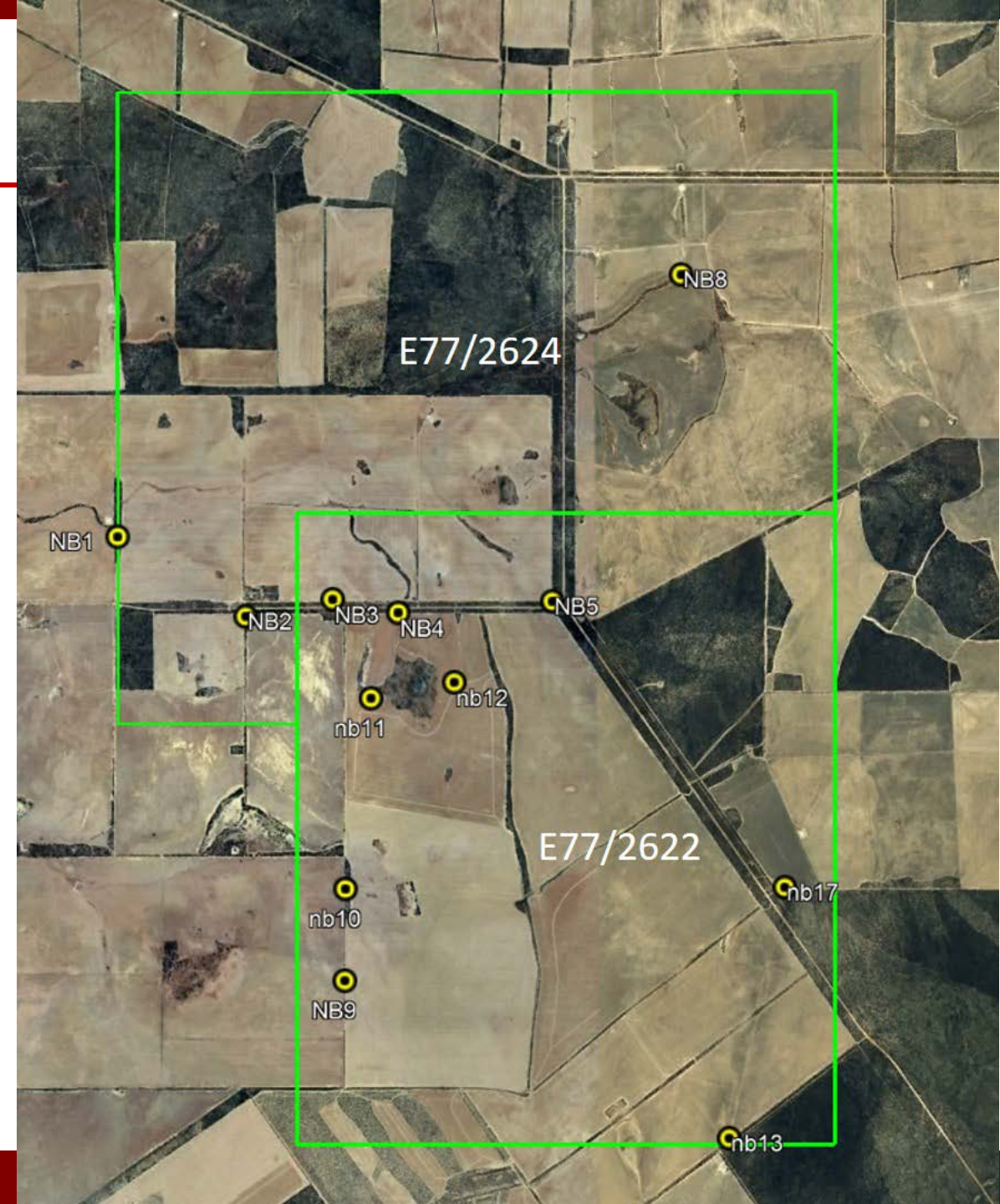
Noombenberry Halloysite Kaolin Project

Merredin , Western Australia

A total of 17 sites were investigated across the Latin tenements resulting in 12 locations with identified Kaolinised Granite. In many cases the kaolin material outcrops or sits above ground, which indicates minimal overburden issues.



Refer ASX announcement; 19/02/20



Noombenberry Halloysite Kaolin Project

Recent results tested by UK based First Test Minerals, specialists in kaolin for 30 years

- **Identification of Halloysite located in multi-site surface sampling**
- **Good halloysite occurrence at multiple sample sites – forming as ‘plates’ and ‘tubes’**
- **Halloysite at up to 15% by weight at sample site No 4 noted (45 – 180um)**



A series of four kaolinitic samples collected from the surface in the Noombenberry clay project in Western Australia submitted to First Test Minerals in the UK for determination of kaolin/halloysite clay content, quality and sales potential. Testing was conducted via Scanning Electron Microscopy (SEM) to identify halloysite occurrence in samples.

Noombenberry Halloysite Kaolin Project

Soft Rock Halloysite Project:

- **PLATY KAOLINITE WITH HALLOYSITE TUBES AND POLYGONAL PRISMS SHOWN FROM SAMPLES TAKEN FROM LOCATION 4 – LARGEST TUBE IS 1200nm LONG**
- Location Sample 4 shows potential as Yield at <45 microns has been calculated 76% Kaolinite, 15% Halloysite and 11.3% K-feldspar.
- The 45-180 micron fraction was 14.88 % with 38.9% Kaolinite, 15% Halloysite 15% and 31.8% K-feldspar.
- Overall <180 micron Yield was 42.6%. Iron level was 2.76% reflecting the brightness of 72.3 with bleaching to no increase on bleaching.

Refer ASX announcement; 22/01/20



F SEMs of <45 micron fractions showing halloysite tubes and kaolinite plates from location 4

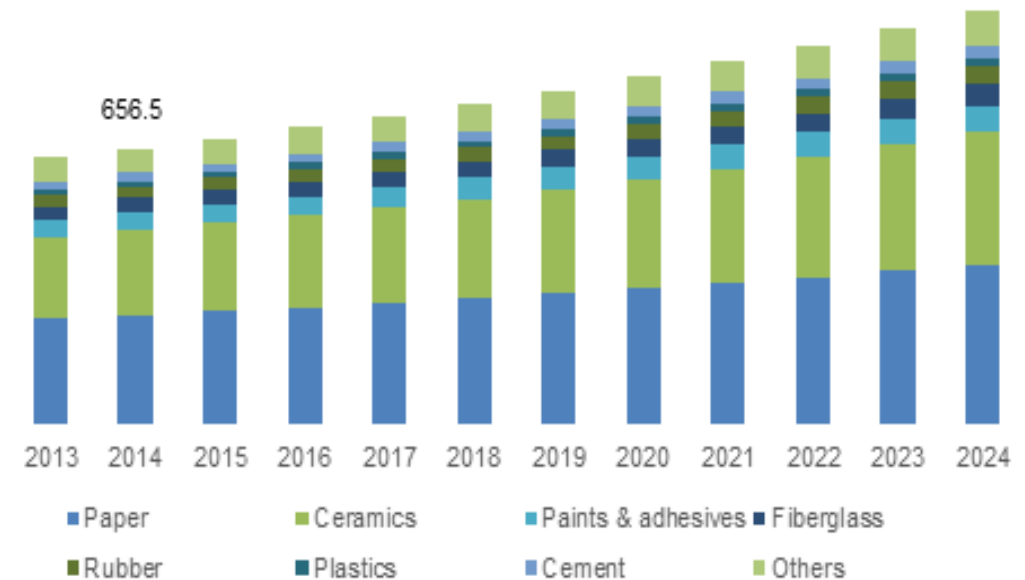
Kaolin use;

- Paper
- Ceramics
- Paints ,Cement , Plastics

Halloysite use;

- Hydron Storage
- Carbon Dioxide capture
- Super capacitors and Batteries
- Nanotube technologies

- *The Global Kaolin market was valued US\$ 5.43Bn in 2013 and is expected to reach US\$ 8.23Bn by 2024, at a CAGR of 6.5%*



Noombenberry Halloysite Kaolin Project – Drilling program – December

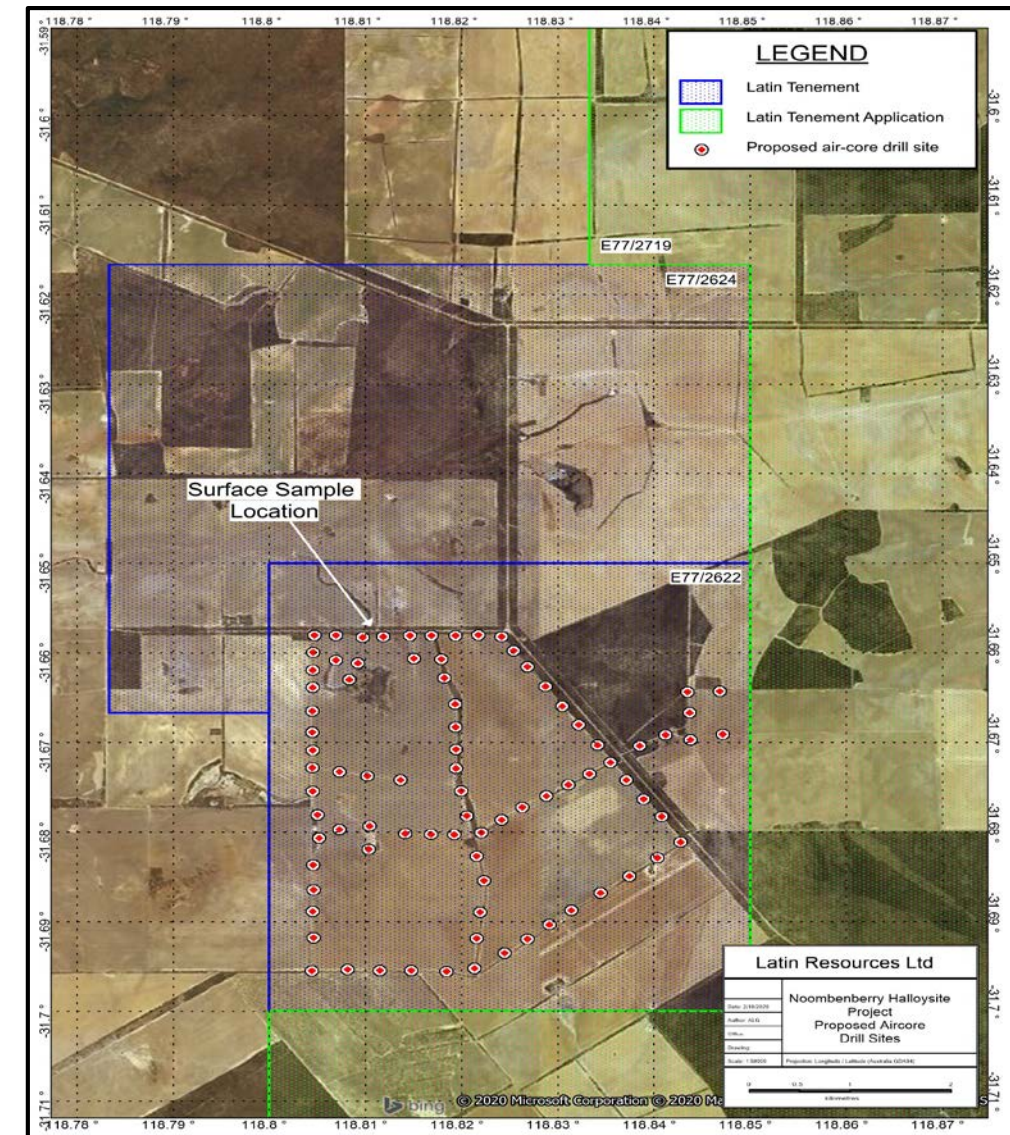
Drilling Contractor to complete the program has been secured ;

- Air-Core drilling to commence at the Noombenberry Halloysite-Kaolin project in Western Australia
- Drilling is designed to outline the extent of a known sub-outcrop occurrence of high quality kaolinitic clays and halloysite, identified in previous sampling where results confirmed up to 38.9% kaolinite and 15% halloysite by weight in the 45 – 180um size fraction
- Drilling campaign to comprise an estimated 2,500m of air-core drilling



Noombenberry Halloysite Kaolin Project - Drilling program

- DMIRS POW Drilling approved :
 - Air core drilling – on a nominal 200x200m spacing holes
 - Proposed Phase 1 “fence line” drilling to avoid crop disturbance as requested by landholders, to provide initial scoping of Halloysite mineralization, and collection of preliminary samples
 - Phase 2 systematic Air core drilling to comprise 200 x 200m spaced systematic drilling to enable Inferred resource modelling
- Proposed work program comprises:
 - Estimated drilling of 2,000 – 2,500m
 - Estimated analysis of 200 composite samples
 - Composite samples will be sent to laboratories in Perth and Adelaide where they will undergo detailed test work including; brightness testing, definitive clay mineral species quantification via a combination of X-Ray Diffraction (“XRD”) and spectral scanning, along with other elemental analysis via X-Ray Fluorescence (“XRF”).
 - **Assay results expected – January/ February**



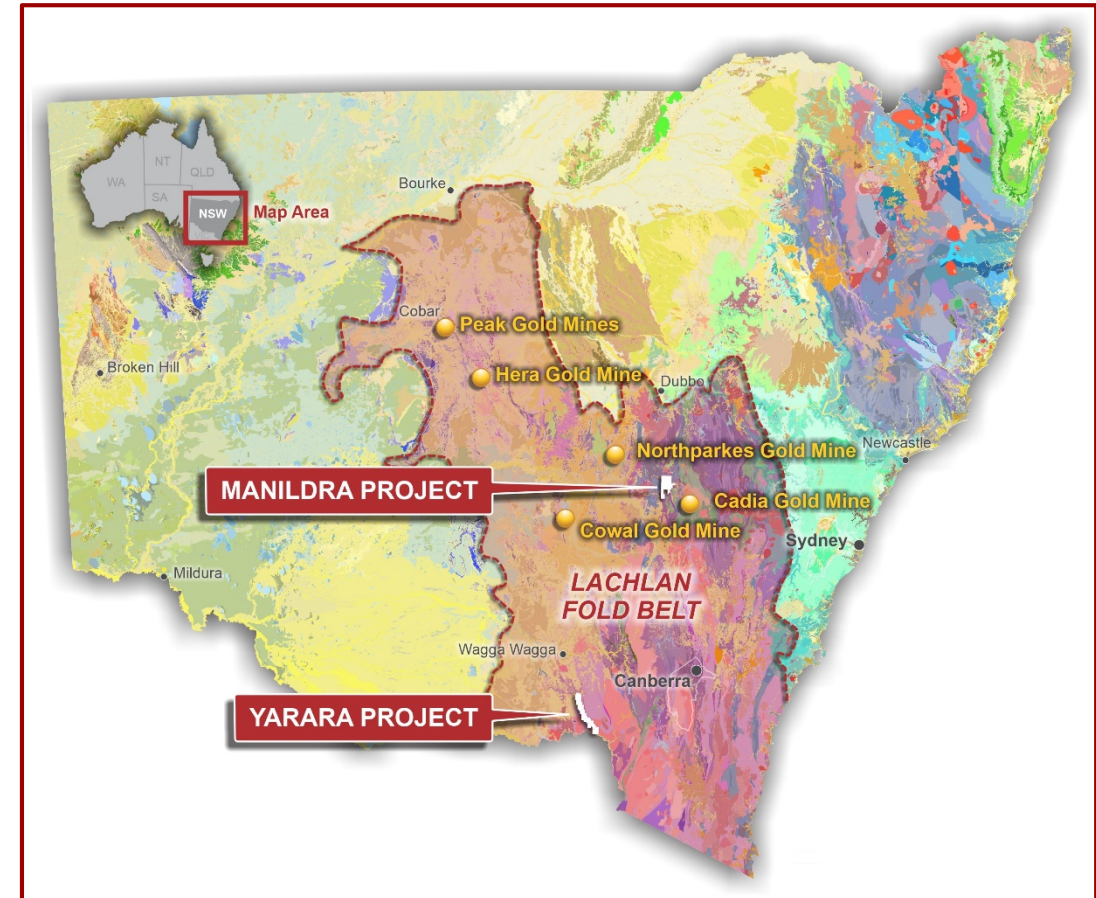
Manildra & Yarara Gold Project , Lachlan Fold, NSW

Manildra Project :

- Project located in the Eastern Lachlan Fold Belt, 30km west of Orange in the highly prospective eastern Lachlan Fold belt in proximity to world class gold mines and deposits Cadia and McPhillamys .

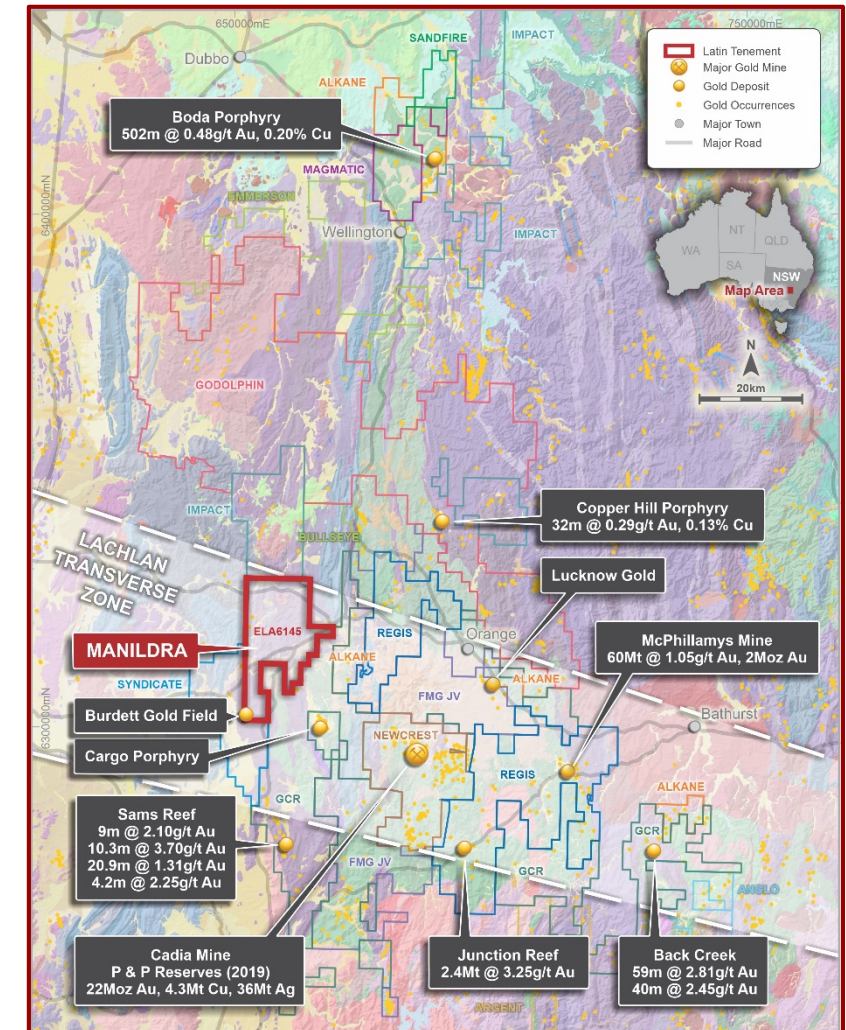
Yarara project :

- The Yarara Project is located 70 km east of Albury (a major regional center) in NSW in the Eastern Riverina within the Lachlan Fold Belt. The project covers 50 km of strike of the Yarara Shear Zone which contains 20 dormant historic high grade gold mines and numerous old gold workings as well as the Carboona lead-silver-fluorite mine that was operated by BHP in the early 1900's.



ELA6145 – Manildra Gold Project Summary

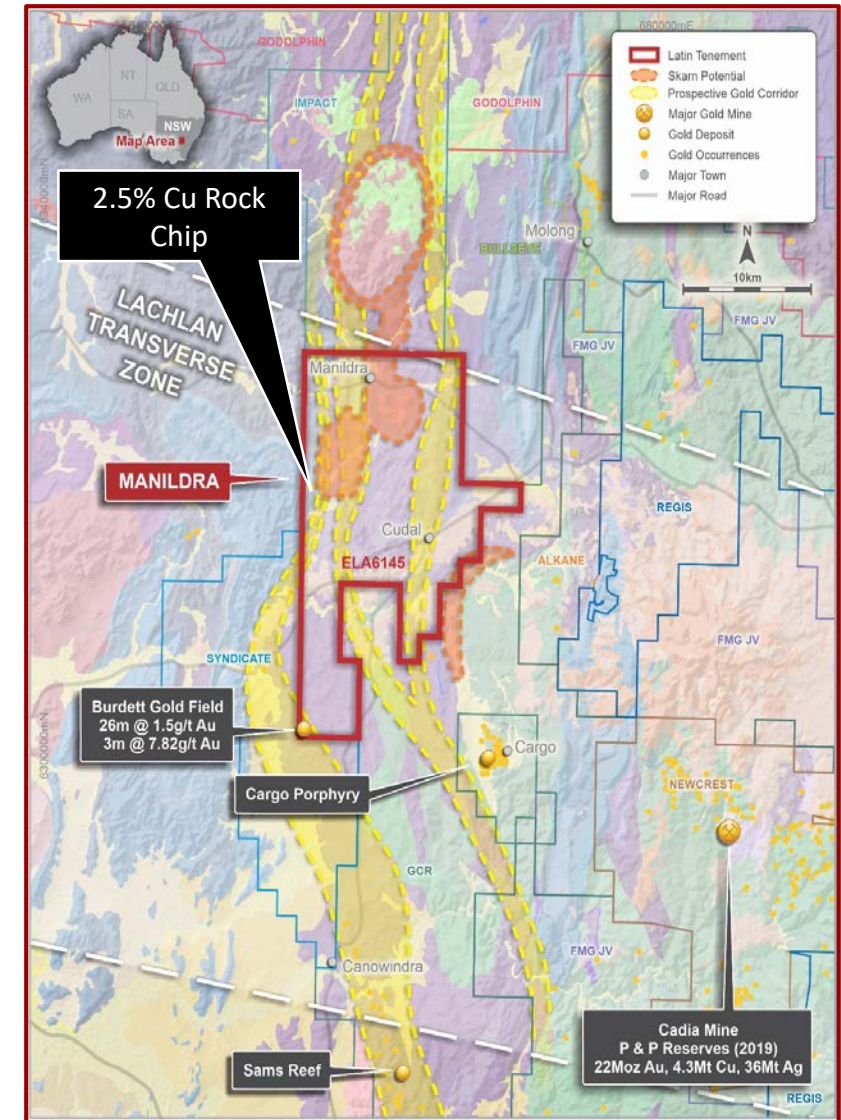
- The project is located in the highly prospective eastern Lachlan Fold belt in proximity to world class gold mines and deposits:
 - Newcrest's Cadia Au-Cu Mine (22Moz Au, 4.3Mt Cu) - 30km to the SE (*in production*)
 - Regis' McPhillamys Gold project (2Moz Au) – 60km to the ESE (*pre-production*)
 - Godolphin's Copper Hill Discovery – 20km to the NE (*recent discovery*)
 - GCR back Creek Discovery – 80km SE (*recent exploration discovery*)
 - Junction Reefs 24Mt @ 3.25g/t Au – 50km SE (*historic mine*)
- The Project straddles the Manildra Fault structure – a regional scale N-S oriented structure which is proven to host gold mineralisation.
- The project is located within the Lachlan Transverse Zone – a regional scale feature which is believed to control gold and copper mineralisation in the district
- The Project is prospective for :
 - Orogenic Gold Mineralisation associated with structural targets
 - Skarn Copper and Gold mineralisation associated with instructive bodies in proximity to reactive sediments in the NW portion of the project
- The Project area was drilled as recently as 2016 (intersecting shallow gold), indicating Land Access is achievable.



Refer ASX Announcement; 05/11/20

ELA6145 – Manildra Gold Project Summary

- Government mapping highlights multiple orogenic Gold “Prospective Corridors” running through the project area (yellow on the adjacent map), which as proven to host gold mineralisation on the tenement and along strike to the south, including:
 - **Burdett Gold Field:**
 - 26m @ 1.5g/t Au from 25m
 - 3m @ 7.82 g/t Au from 57m
 - **Sam’s Reef**
 - 9m @ 2.1g/t Au
 - 10.3m @ 3.7g/t Au
 - 20.9m @ 1.31 g/t Au
- Government mapping also highlights an area of high Copper-gold Skarn prospectivity (orange on the adjacent map), where historic rock ship sampling returned a grade of 2.5% Cu
- Identification of landholders and commencement of land access agreement negotiations can commence, so that once the tenement is granted in Q1 202 we are able to get on the ground immediately.



Yarara Gold Project- NSW

YARARA HIGH GRADE GOLD PROJECT EL8958

- **Latin Resources** has acquired the EL8958 exploration license over the Yarara project which covers 98 graticular blocks (with a total area of ~275km²) for an initial term of 2 years.
- The Yarara Project is located 70 km east of Albury (a major regional center) in NSW in the Eastern Riverina within the Lachlan Fold Belt. The project covers 50 km of strike of the Yarara Shear Zone which contains 20 dormant historic high grade gold mines and numerous old gold workings as well as the Carboona lead-silver-fluorite mine that was operated by BHP in the early 1900's.
- The Project geology is dominated by Ordovician sedimentary rock sequences (shales/ sandstones), intruded by granites; with mineralisation generally hosted in high-grade shear vein systems, and quartz stockworks.
- The Lachlan Fold Belt is a well established mineral province hosting numerous world class mining operations and has ready access to technical and professional services as well as infrastructure to support mining activities.

Refer ASX announcement; 25/06/20

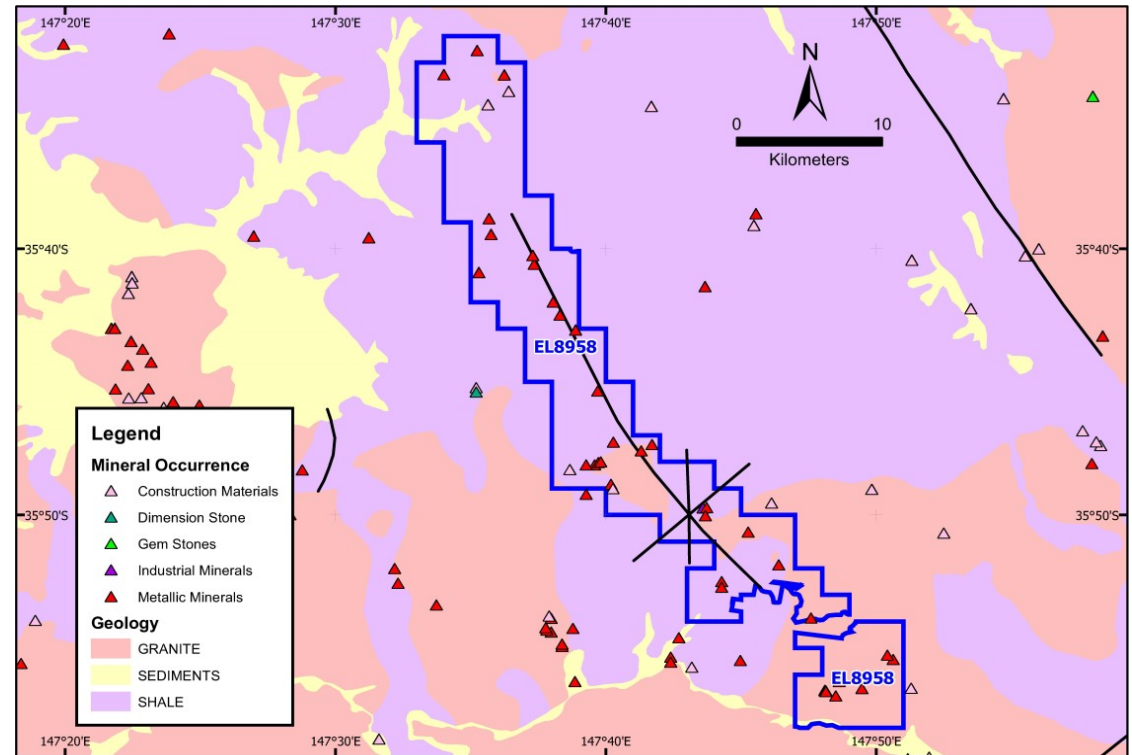


Figure 1 – the Yarara EL 8958 exploration license showing mineral occurrences

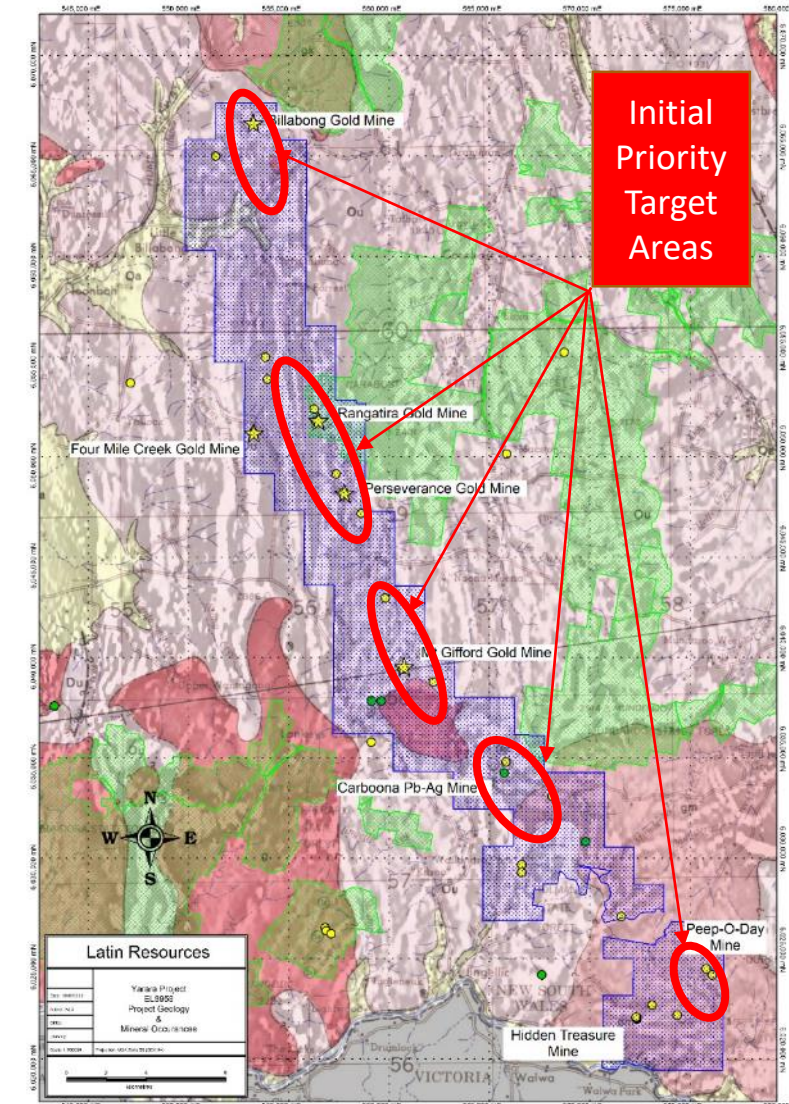
Yarara Gold Project NSW

YARARA HIGH GRADE GOLD PROJECT EL8958

Historical records shows an average ROM grade of 50g/t at one mine and up to 100g/t (to a depth of less than 70m) in another mine, and trench samples from the 1980s of 25m at 5.6g/t and grab samples of 314g/t. This includes mines with recorded gold grades of:

- Billabong mine: 15g/t to 100g/t
- Rangitara mine: 60g/t
- Just in time mine: 30g/t
- Perseverance mine: 45g/t
- Four Mile creek mine: 16g/t to 37g/t
- Peep-O-Day mine: 85g/t
- Discovery mine: 118g/t
- Hidden Treasure mine: 75g/t

The initial focus of exploration will target existing and along strike from historic mineralisation.



Yarara Gold Project NSW

YARARA HIGH GRADE GOLD PROJECT EL8958

Proposed Next Steps:

- Data compilation (completed)
- Remote sensing data interpretation & targeting (*completed*)
- Land Access Negotiations (*signed and ongoing*)
- Forestry Access Application (approved)
- Reconnaissance geochemical sampling
- Ground Disturbance Applications (Drill permit)
- Pre-Drilling Site Visit
- Maiden RC Drilling Program



*Figure 3 – Yarara EL 8958:
excellent infrastructure for easy
access. above*



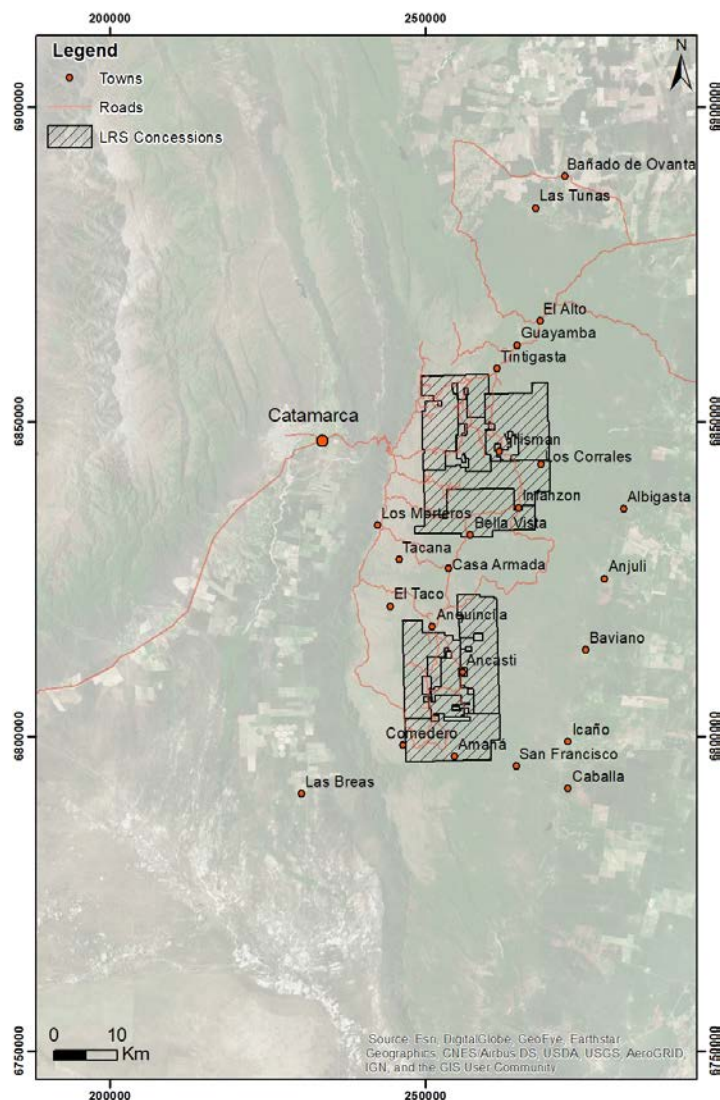
*Figure 4 – Yarara EL 8958:
Looking easterly at
Perseverance Mine (fenced off
area in foreground)*

Catamarca , Argentina – Lithium Exploration



- ▶ ***LRS has the largest hard rock spodumene landholding in Argentina***
- ▶ ***Under-explored spodumene Pegmatite Swarms***
- ▶ ***Potential to host World Class Lithium Deposit.***
- ▶ ***Have a JV with Integra capital in which they will invest US\$1m into Catamarca for 50% of the project – DD being carried out***

Catamarca - NW ALTO / N ANCASTI – Over 70,000 Hectares



Villisman Project

North West Alto

Drilling in 2nd 2017

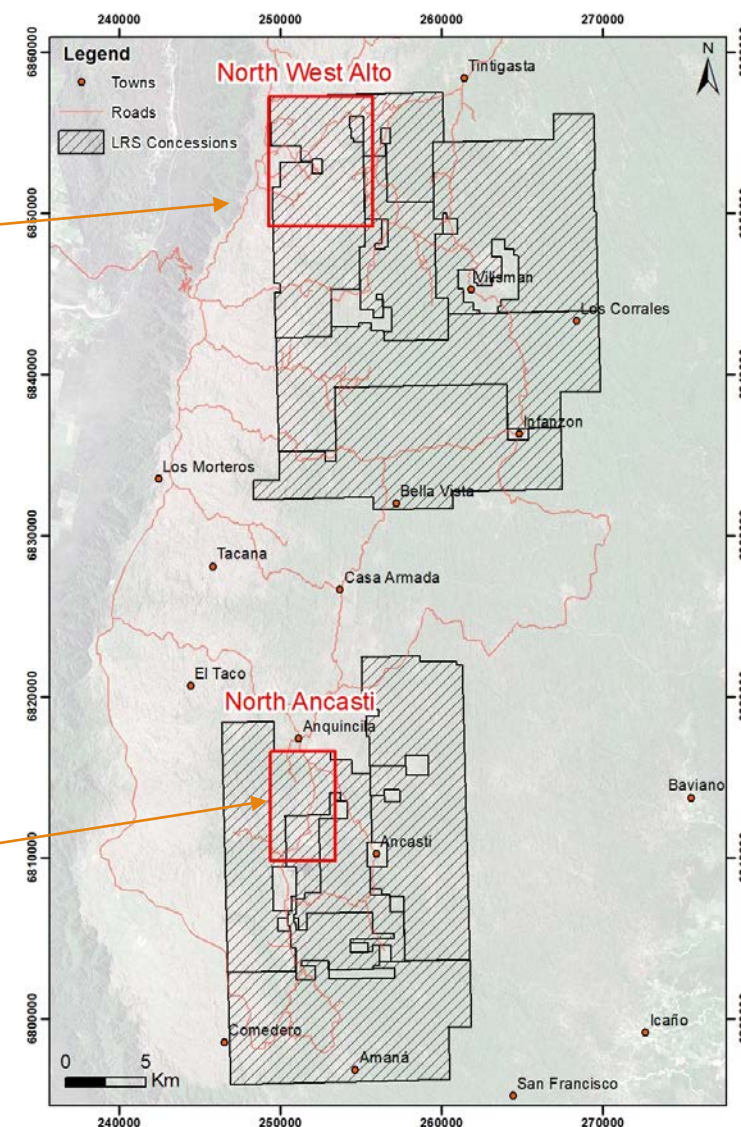
Intercepts include:

- 3m @ 2.98% Li₂O
- 5.2m @ 1.62% Li₂O
- 6m @ 2.40% Li₂O
- 7m @ 2.17% Li₂O

Ancasti Project

North Ancasti

Refer ASX announcement ; 26/04/17



Southern Peru host over 125 Billion pounds of contained copper in published reserves and resources

The Western flanks of the Andes in Southern Peru (Figure 1) host a number of Tier one Porphyry copper deposits including;

- **Cerro Verde (4Bt @ 0.39% Cu),**
- **Toquepala (3.4Bt @ 0.47% Cu)**
- **Cuajone (2.4Bt @ 0.48% Cu)**

Together they account for over 40% of Peru's copper production.

In addition, the Quellaveco (947Mt @ 0.63% Cu), Tia Maria (639Mt @ 0.39% Cu, 0.19 g/t Au), and Los Calatos (1.4Bt @ 0.47% Cu) projects are under development.

Infrastructure: 5km from sealed Highway, approximately 80 km from Peru's major copper smelter and 70km from Port city of Ilo.

This excellent infrastructure located so close to the project would significantly reduce development capital compared with other large porphyry deposits located higher in the Andes.

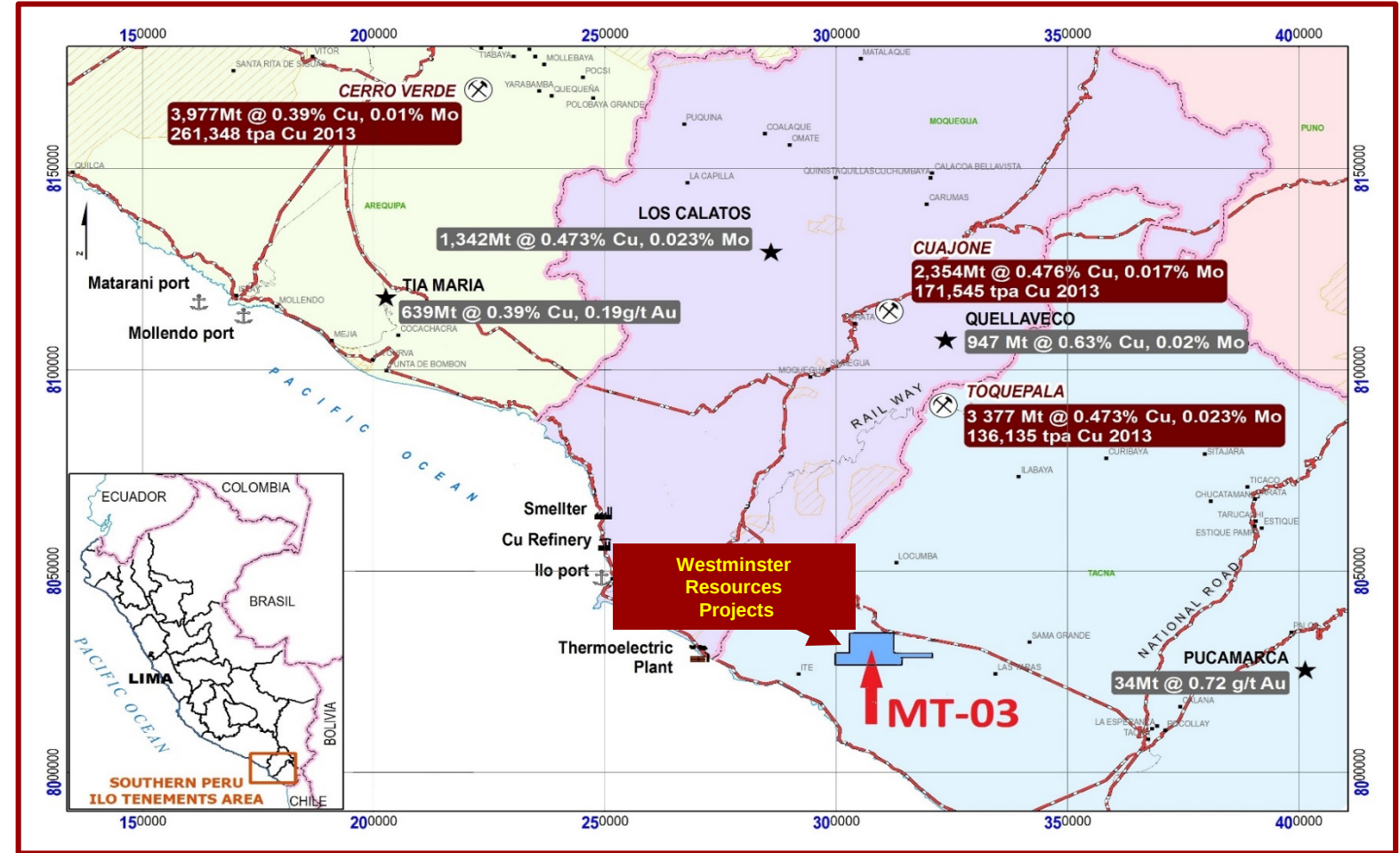
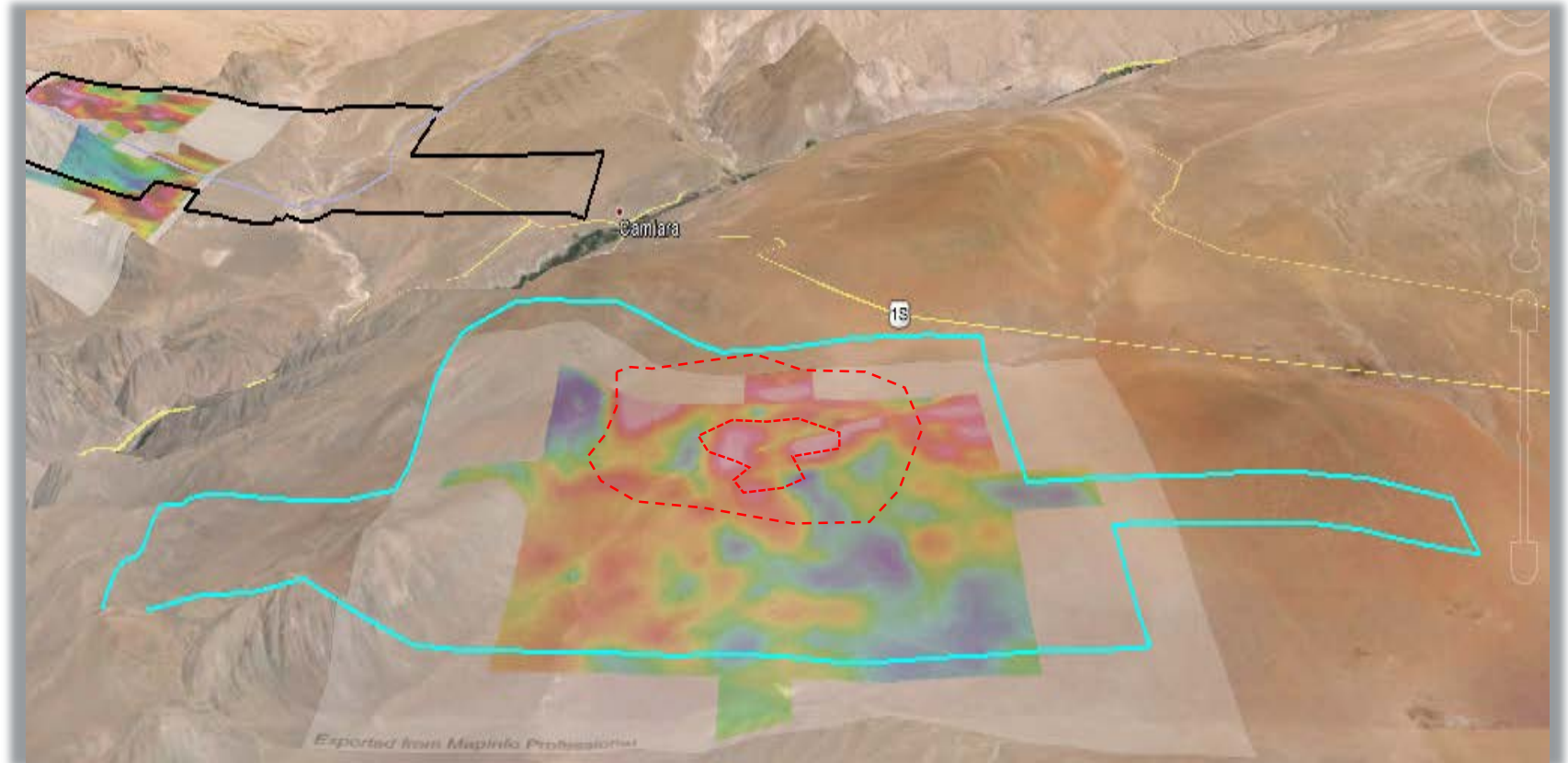


Figure 1 ; The Western flanks of the Andes in Southern Peru host a number of Tier one Porphyry copper deposits of over 125 Billion pounds of contained copper published reserves .

Latin Resources – JV with First Quantum Minerals(FQM)

MT03 Project , Southern Peru

- *FQM selected project identified from airborne geophysics*
- *FQM funded a geophysics survey and partial extraction geochemistry on the MT03 Copper project in Peru to identify drill targets*
- *This target has now developed into a joint venture with FQM to commence drill permitting on completion of geophysics survey*



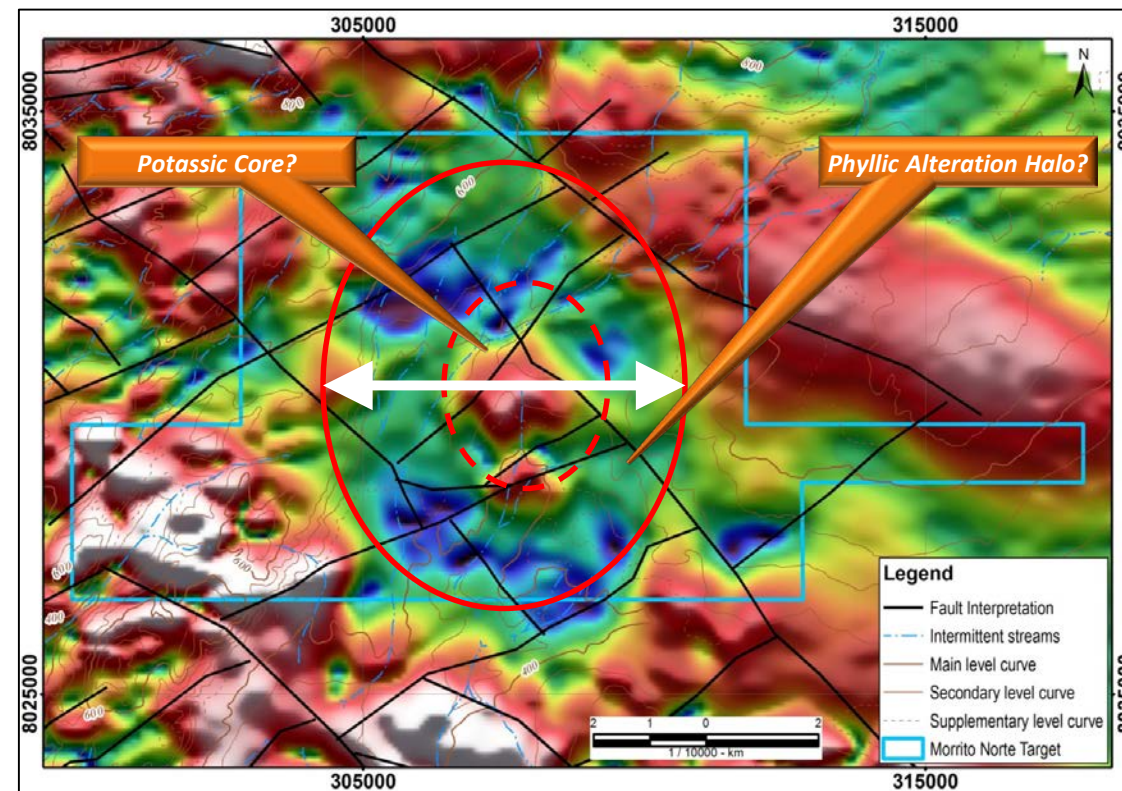
MT03 Geology - The geology is dominated by extensive alluvial and young volcanic deposits in the low coastal ranges, obscuring the underlying rocks and any host mineralisation. Outcropping intrusive rocks to the immediate west of the target area together with a geomorphological assessment of the area suggest the cover may be less than 200 m thick.

Refer ASX announcement; 20/02/19

Latin Resources – First Quantum Minerals(FQM) JV – MT03 Project, Southern Peru

- Ground magnetic Survey to be completed over the MT-03 prospect.
- Peruvian Contractor Valdor have been secured to complete the survey , commencing mid-late November 2020
- Final logistics are currently underway prior to the mobilization of the contractors to site.
- SGS Perth are managing the survey and will complete data processing and Post survey modelling of the data to provide guidance for proposed drill testing of the magnetic Anomaly.

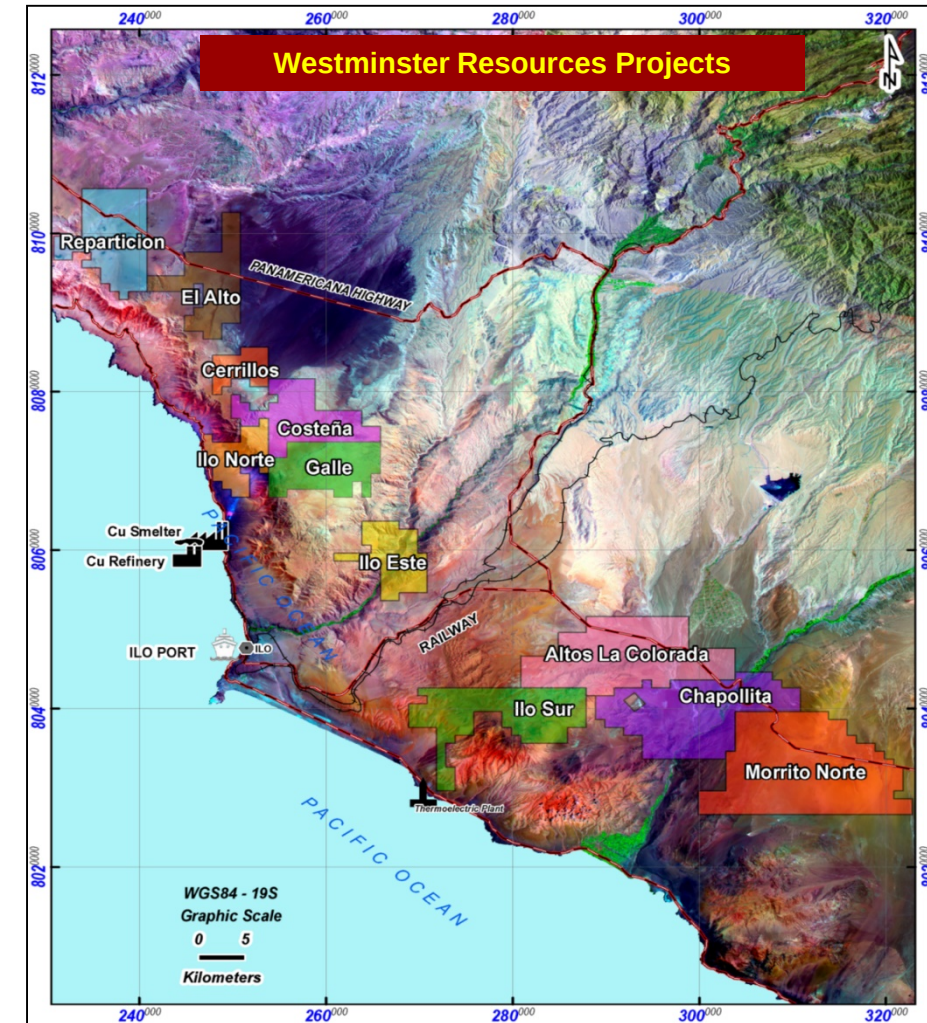
 VALDOR GEOFISICA VALDOR ECUADOREÑA		WORK PLAN GEOPHYSICAL STUDIES WORK PLAN - PACHAMANCA TARGET - 2020																																		
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CONTRATO			J	V	S	D	L	M	M	J	V	S	D	L	M	M	J	V	S	D	L	M	M	J	V	S	D	L	M	M	J	V	S			
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Prior Logistic																																				
Medical evaluation, covid, insurance (SCTR), epps																																				
Preparation of equipment and materials.	3																																			
Staff induction Project.	3																																			
FIELD WORK																																				
MOBILIZATION: Lima - Tacna (Camlara)	2																																			
Field reconnaissance, location Bse Station (grad)	1																																			
DATA ACQUISITION GROUND MAG	15	266.5																																		
DEMOBILIZATION: Tacna (Camlara) - Lima	2																																			
Report																																				
logistic report	3																																			
SUMMARY																																				
Movilización / Desmovilización	4																																			
Field reconnaissance, location Bse Station (grad)	1																																			
DATA ADQUISICIÓN GROUND MAG	15	266.5																																		
Logistic Report	3																																			



Westminster Resources (TSX:WMR) 30% owned by LRS

- LRS sold their copper projects to WMR in 2018 for shares in WMR
- 5 project areas located in the Iron Oxide Copper Gold (IOCG) & Porphyry district of the Ilo region of southern Peru – Ilo Este , Ilo Norte , Galle, Costena and Chapollita
- Ilo Norte - High grade copper intersected: 30m @ 0.93% copper & 0.12g/t gold from 282m including 6m @ 3.1% Cu & 0.45g/t Au from 300m in hole IN-019 drilled in 2014 by Southern Peru Copper
- Excellent infrastructure – roads, power, ports
- Westminster to start new exploration work on Ilo projects in 1st Quarter 2021

Refer ASX Announcement; 08/02/18



Note * Projects owned by WMR Ilo Este, Ilo Norte ,Galle , Costena and Chapollita only

- *Commence a drilling programme on Noombenberry project to test the deeper zones of the surface profile (0-30m) to test for commercial qualities of kaolinitic/halloysite material.*
- *Assay results for Noombenberry Projects to be released*
- *Field work to identify drill targets on Lachlan Fold projects*
- *Drilling to start on Yarara gold project once drill targets identified*
- *Exploration work to recommence on a suite of outstanding hard rock lithium projects in Argentina .*
- *Geophysics survey to be completed on MT03 Copper project (Covid restrictions pending)*

Company Metrics (ASX:LRS)

Market Cap - \$34,000,000
Share Price - \$0.034
Shares on issue - 1,009,488,714
Options on Issue (\$0.012 – Dec 2022) - 637 ,486,311

Peers Mkt Cap

Andromeda (ADN) Halloysite - \$550m
Lake Resources (LKE) Lithium Argentina - \$66m
Argent Minerals (ARD) Lachlan Fold - \$45m

Top Shareholders

Integra Capital - 10%
Directors – 6%
JP Morgan Nominees – 5%
Top 50 – 52%

Cash on Hand -\$550,000

Debt- \$1,136,000

WMR Equity @\$0.20
\$1,200,000

52 week (Low – High)
\$0.002-\$0.044

30 -day Average Vol

21m shares per day

5-day VWAP
\$0.037

*As of 1 December , 2020



Thank You & Questions

Information in this document that relates to Exploration Results and Exploration Targets is based on information completed by Mr Anthony Greenaway, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is a full time employee of Latin Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code for Reporting of Mineral Resources and Ore Reserves”. Mr Greenaway consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.