

17 June 2021

LATIN SECURES ADDITIONAL HIGHLY PROSPECTIVE TENEMENTS IN THE LACHLAN FOLD BELT, NSW

HIGHLIGHTS

Lachlan Transverse Zone - NSW:

- Latin secures three new tenements totaling some 570km² in the heart of the highly prospective NSW Lachlan Fold Belt, in close proximity to the world class Cadia Mine, and McPhillamys Gold Project.
- The recently granted Manildra and Burdett projects straddle the regional scale Manildra Fault within the Lachlan Transverse Zone, with known gold and copper occurrences within the tenement as well as along strike to the north and south, including recent shallow RC drilling resultsⁱ of 26m @ 1.5g/t Au from 25m, and 3m @ 7.82g/t Au from 57m.
- New tenement application Boree Creek, situated less than 20km to the northwest of Newcrest's Cadia Copper-gold Mine, hosts known copper mineralization associated with brecciated dacite porphyry body, with historic rock chip assays⁴ returning up to 2.7% Cu.

Gundagai Ni-Cu-PGE Project - NSW:

- Latin secures new 165km² project area in the Gundagai region of central NSW with two new tenement applications.
- The project area is considered to be highly prospective for ultramafic layered intrusive Ni-Cu-PGE style mineralization, orogenic gold mineralization, and copper-gold skarn mineralisation, with numerous known gold, base metal, chromite and PGE occurrences listed in the NSW government database.

Yarara Gold Project - NSW:

- On-ground prospecting work has commenced, confirming the 1200m strike length of historic workings at the Peep O'Day prospect in the Ournie Zone.
- Latin will undertake systematic soil geochemical sampling program before finalizing drill targets and submitting applications for ground disturbing works.

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to provide the following update on its various projects and ongoing exploration activities in the highly prospective Lachlan Fold belt of NSW.

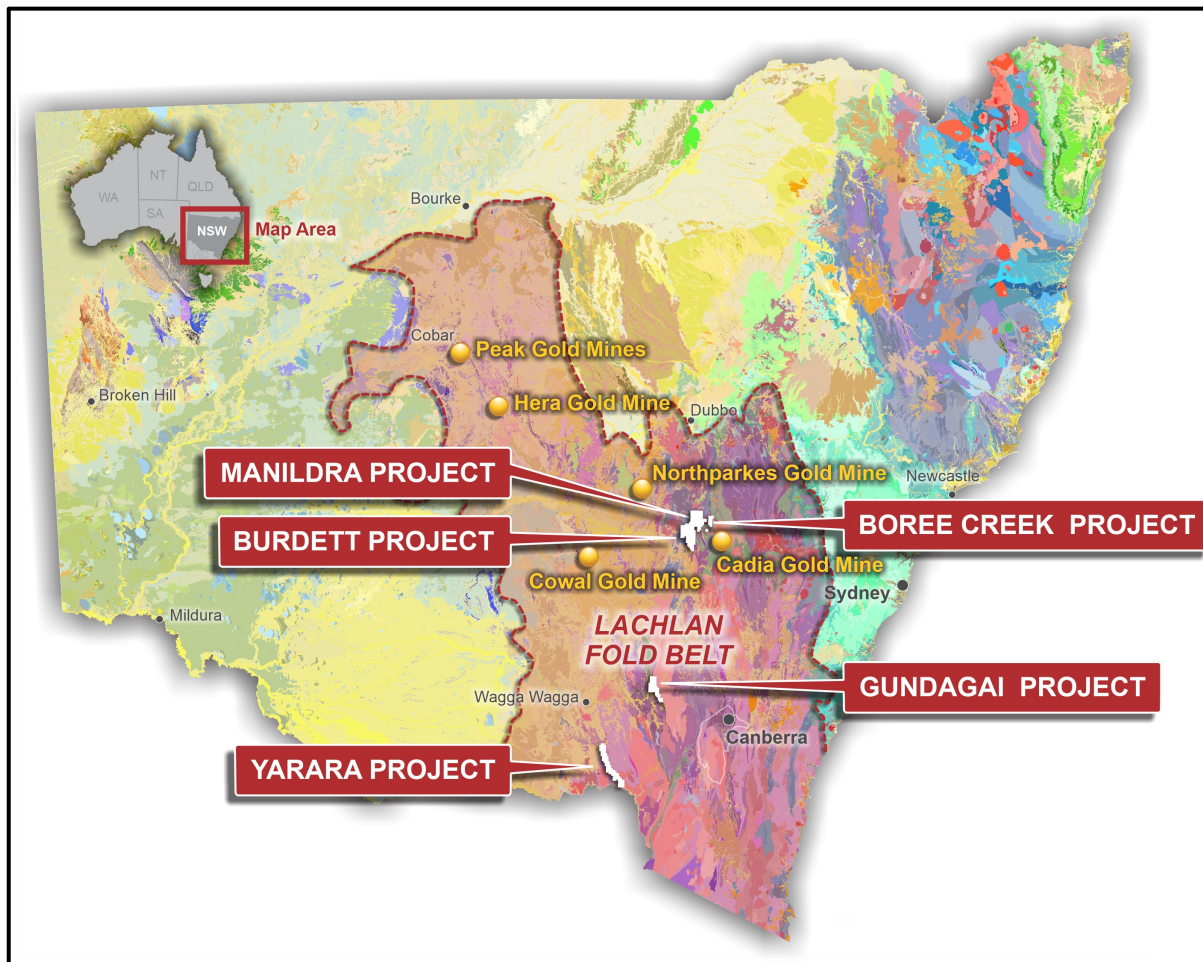


Figure 1 – NSW Lachlan Fold belt & LRS Project Locations

PROJECTS UPDATE

The Lachlan Transverse Zone, NSW

Latin has secured three new tenements within the Lachlan Transverse Zone in the east Lachlan Fold Belt of NSW, through the successful grant of ELs 9148 Manildra and 9172 Burdett, and the application of ELA 6292 Boree Creek. Together these three tenements cover some 570km² of highly prospective Silurian age volcanic and sedimentary rocks.

The project area is located 30km to the west of Orange NSW (Figure 2 & Figure 3), 30km to the northwest of the Newcrest’s world class Cadia Au-Cu Mine (22Moz Au, 4.3Mt Cuⁱⁱ), 60km west of Regis Resources’ McPhillamys Gold project (2Moz Auⁱⁱⁱ) which is hosted by similar Silurian age stratigraphy, and within the regional Lachlan Transverse Zone (“LTZ”).

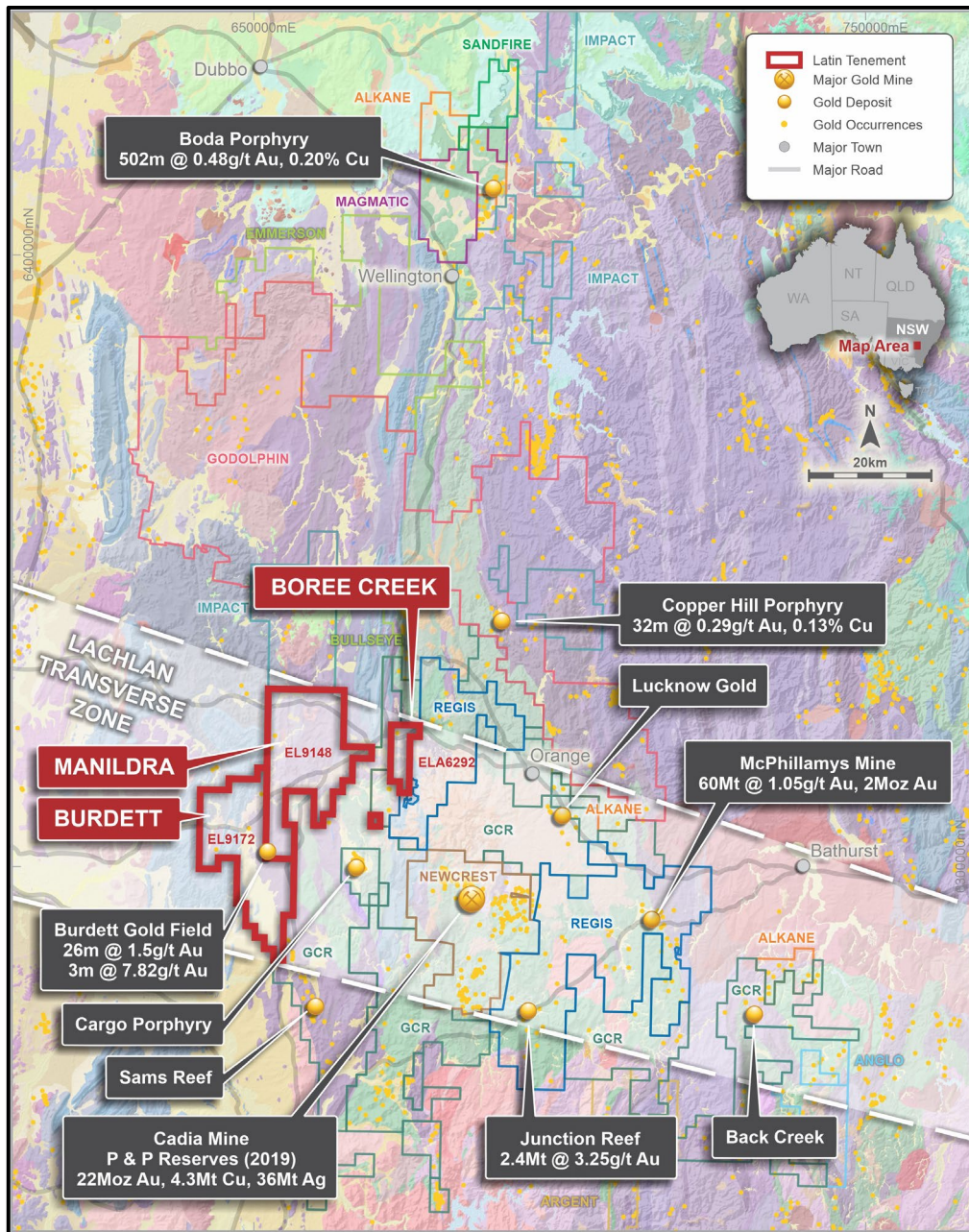


Figure 2 – EL9148, EL9172 and ELA6292 Project Location and regional setting, highlighting major Gold Minesⁱ and Depositsⁱⁱ in the district

The Manildra and Burdett projects are two contiguous tenements straddling the regional north-south trending Manildra Fault structure for some 30km along strike, known host to a number of gold and copper occurrences, including the historic Lady Burdett mining centre in the south western corner of the tenement (Figure 3), where previous exploration has returned gold in shallow drilling, including: PRB0013 - 26m @ 1.5g/t Au from 25m, and RB0014: 3m @ 7.82g/t Au from 57mⁱ.

Reportsⁱ from this work concluded the “potential for more mineralisation is present at depth, south plunging ore shoots are present in the Canowindra workings, and their presence at Burdett could be tested in the future”, “future exploration should target cross cutting structures which could provide widened zones of mineralisation.”

The LTS is a regional east-west trending structure that cuts across the Tasmanides of South-eastern Australia, defined as a corridor of west-northwest-trending folds and faults that disrupt major north-south folds and faults which constitute the regional grain of the eastern Lachlan Orogen. It is believed the LTZ has influenced the partitioning of upper crustal extensional and contractional deformation, the intrusion of igneous bodies as well as the distribution of copper-gold deposits in the Eastern Belt of the Lachlan Orogen.

The NSW Geological Survey has defined a series of north-south trending corridors which are highly prospective for orogenic gold mineralisation associated with regional structures like the Manildra Fault zone. The Manildra, Burdett and Boree Creek project areas are crossed by a number of these corridors (Figure 3), further highlighting the prospectivity of these three new tenements.

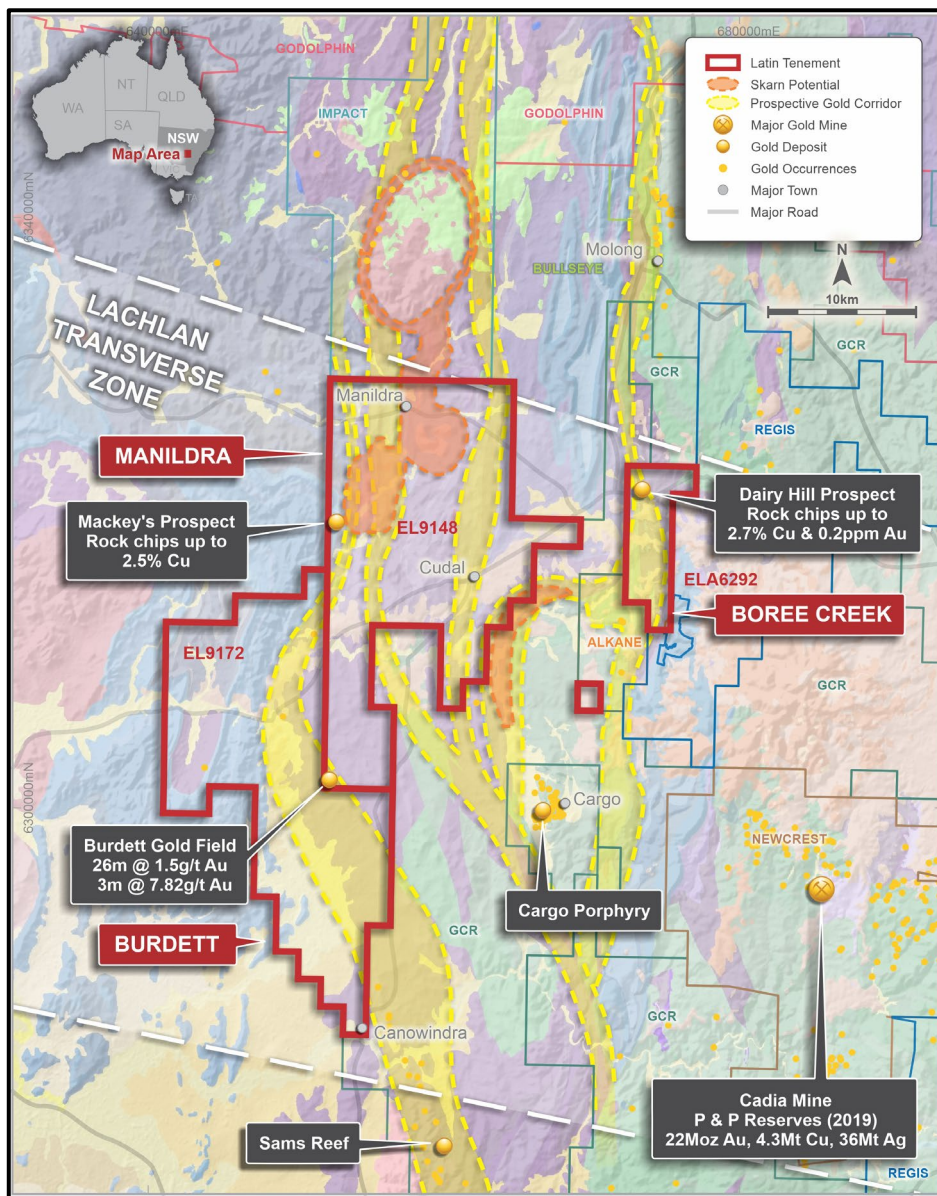


Figure 3 – EL9148, EL9172 and ELA6292 Simplified geology showing historic gold and copper occurrences^{i, ii, iii}, Orogenic Gold and Skarn Copper-Gold Prospectivity trends^{iv}

In addition to the Orogenic gold targets, there are several intrusive bodies mapped in the north-west region of EL9148 Manildra and within ELA6292 Boree Creek, with adjacent reactive limestone and other sedimentary units. This geological setting is highly prospective for copper-gold skarn mineralisation, as highlighted by the NSW prospectivity mapping (Figure 3). The Dairy Hill prospect within ELA6292 hosts known copper mineralisation associated with a brecciated dacite porphyry body, with rock chip assays returning up to 2.7% Cu and 0.2ppm Au^v. Historic outcropping rock chip samples from the Mackey's Prospect within EL9148 returned a result of 2.5% Cu^{vi}.

Work has commenced securing land access in priority target areas of the Manildra and Burdett Projects. The Company's NSW based team have conducted on-site meetings with key land holders leading to the signing of multiple key Land Access Arrangements over initial focus areas. Latin proposes to commence regional and project scale first pass exploration targeting which will include reconnaissance mapping, low-impact systematic geochemical sampling and geophysical surveys.

The Gundagai Ni-Cu-PGE Project, NSW

Latin has secured a major new project area with the addition of two new tenement applications ELA6207 Mooney Mooney and ELA6209 Sandy Creek, located approximately 15km northeast of Gundagai in central southern NSW (Figure 4). Together these tenements total some 165km² of ground highly prospective for ultramafic layered intrusive nickel-copper-platinum group element style mineralisation, orogenic gold mineralisation, and skarn type mineralisation.

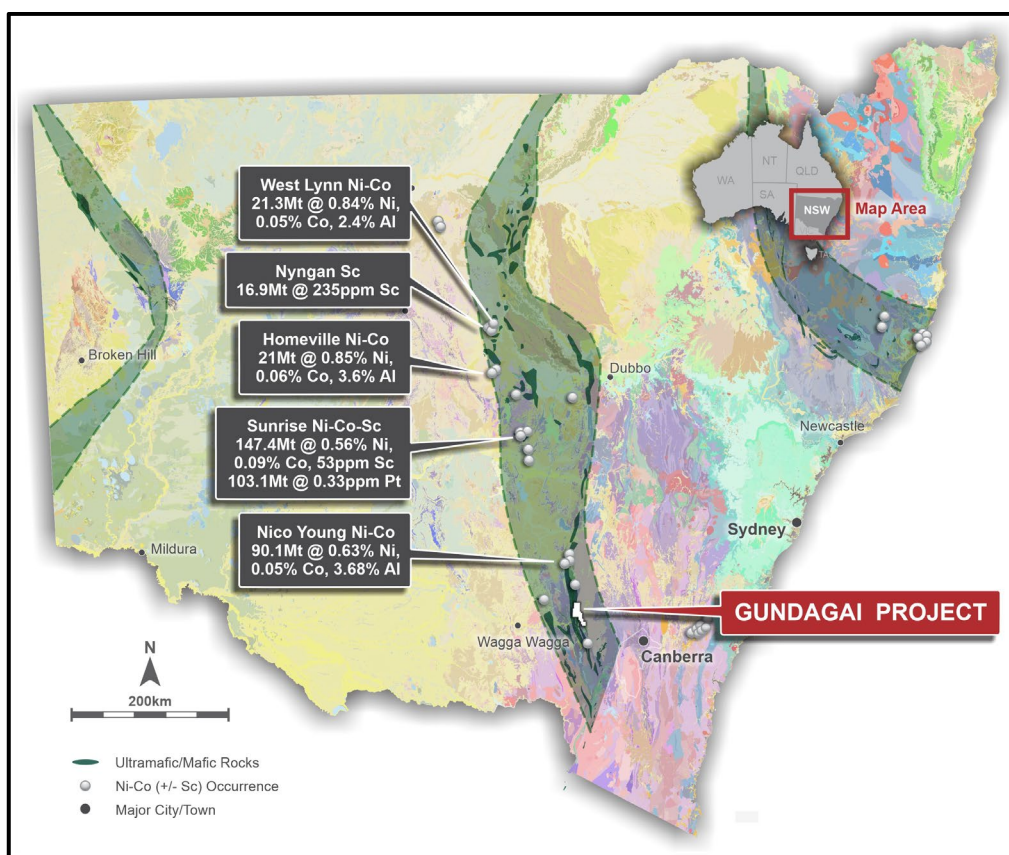


Figure 4 – Ni-Co±Sc±PGE resources^{vii} and occurrences within NSW showing locations of mafic-ultramafic belts and LRS Gundagai Project area

The project area covers the Early Silurian North Mooney Complex, whose dunite-wehrlites have been interpreted as ultramafic intrusions like those at the Sunrise Battery Mineral Complex near Fifield NSW (Figure 4) which have Sc, Co, Ni bearing laterite plus primary PGE's^{viii}. Additionally, there are numerous chromite occurrences along the length of ELA 6207 Mooney Mooney within the Coolac Serpentinite ultramafic belt (Figure 5), with chromite veining often found coincident with platinum group elements. Historic results from the Mingay area returned a major nickel anomaly of +2000ppm over an area of 1500m x 400m^{ix}, highlighting the potential of the area to host nickel mineralisation.

The Coolac Fault is a significant regional structure dissecting ELA6209 (Figure 5), hosting quartz veining and fine sulphides. There are numerous gold occurrences in the southwest of ELA6209, highlighting the further prospectivity of these two new tenements for orogenic gold mineralisation. Historic rock chips from the Mingay area reported gold up to 7.31 g/t^x.

Following the grant of the two new tenements, and securing land access and other statutory approvals, Latin proposes to complete regional and project scale first pass targeting exploration, which may include geophysical surveys and low-impact geochemical sampling, followed by RC drilling of any defined targets.

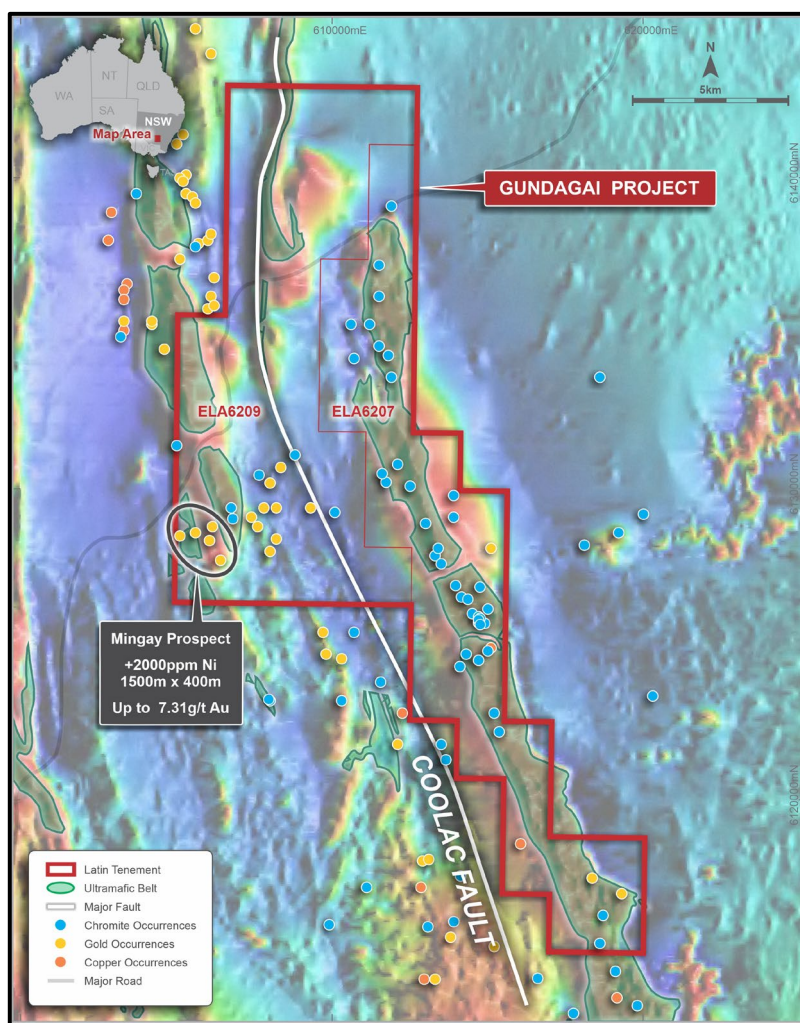


Figure 5 – ELA6207 and ELA6209 regional magnetics showing historic mineral occurrences^{ix, x}, ultramafic belts, and the regional scale Coolac Fault.

The Yarara Gold Project, NSW

Latin has commenced prospecting work over the Peep O'Day historic workings within the Ournie Zone of the Yarara project. On-ground reconnaissance mapping and rock chip sampling has been undertaken along the 1200m strike extent of the historic gold workings. Assay results from the 57 rock chip samples collected at the Peep O'Day prospect are pending, however historic rock chip samples taken along the length of the workings have assayed up to 5.4 g/t Au^x.

Latin will now undertake a program of systematic soil geochemical sampling over the strike length of the historic line of workings, comprising some 400 close spaced samples across 14 sample lines. Results from this work will be used to finalize potential drill sites for the next planned phase of work and enable the submission of the required ground disturbing activity applications.

Results from reconnaissance mapping and rock chip sampling has been completed at the Perseverance, Four Mile Creek, Musgrave Lodes, Coppabella Blocks, and Horse Creek areas (*Figure 6*). Evidence supporting the historic occurrences were noted in the field, including two separate samples which returned 153g/t silver and 2.84 g/t gold from the Musgrave Loades and Horse Creek prospects, respectively (*Table 1*). While these isolated results are encouraging, they were selective outcrop samples from narrow veins (less than 1m in width), which are laterally discontinuous, and as such are not deemed to be significant or warrant further investigation. Full details of all outcrop sampling including sample locations and assay results are provided in Table 1.

Ground reconnaissance and outcrop sampling over the Coppabella Blocks historic workings returned some weak Arsenic anomalism which is often associated with gold mineralisation in this mineralisation setting. These results prompted the completion of a more widespread, systematic soil sampling program over the area. Results from this did not return any significant gold anomalism, and only very weak and isolated pathfinder (arsenic) anomalism. As such these were not deemed sufficient to warrant further investigation of this prospect area.

Latin Resources Exploration Manager, Tony Greenaway commented, *"The granting of our Manildra and Burdette Gold tenements is a significant step forward for our NSW exploration strategy, enabling us to get on the ground in this highly prospective area. The addition of the Boree Creek Tenement to our wider project portfolio immediately to the west of the world class Cadia Mine, further enhances our presence in this highly sought-after region. We intend to launch straight into our exploration work on our newly granted tenements with land access agreements already in place, while we wait for our new Boree Creek tenement to make its way through the grant process"*

He went on to say, *"We have also secured the outstanding Gundagai Ni-Co-PGE Project to the southeast via a further two new tenement applications. To once again be able to secure new exploration projects at very low cost to the Company, over areas with known precious and base-metal mineralisation occurrences is a great team achievement. In parallel with our other work, we progress initial land access discussions at Gundagai so that we are ready to commence work once the tenement is granted."*

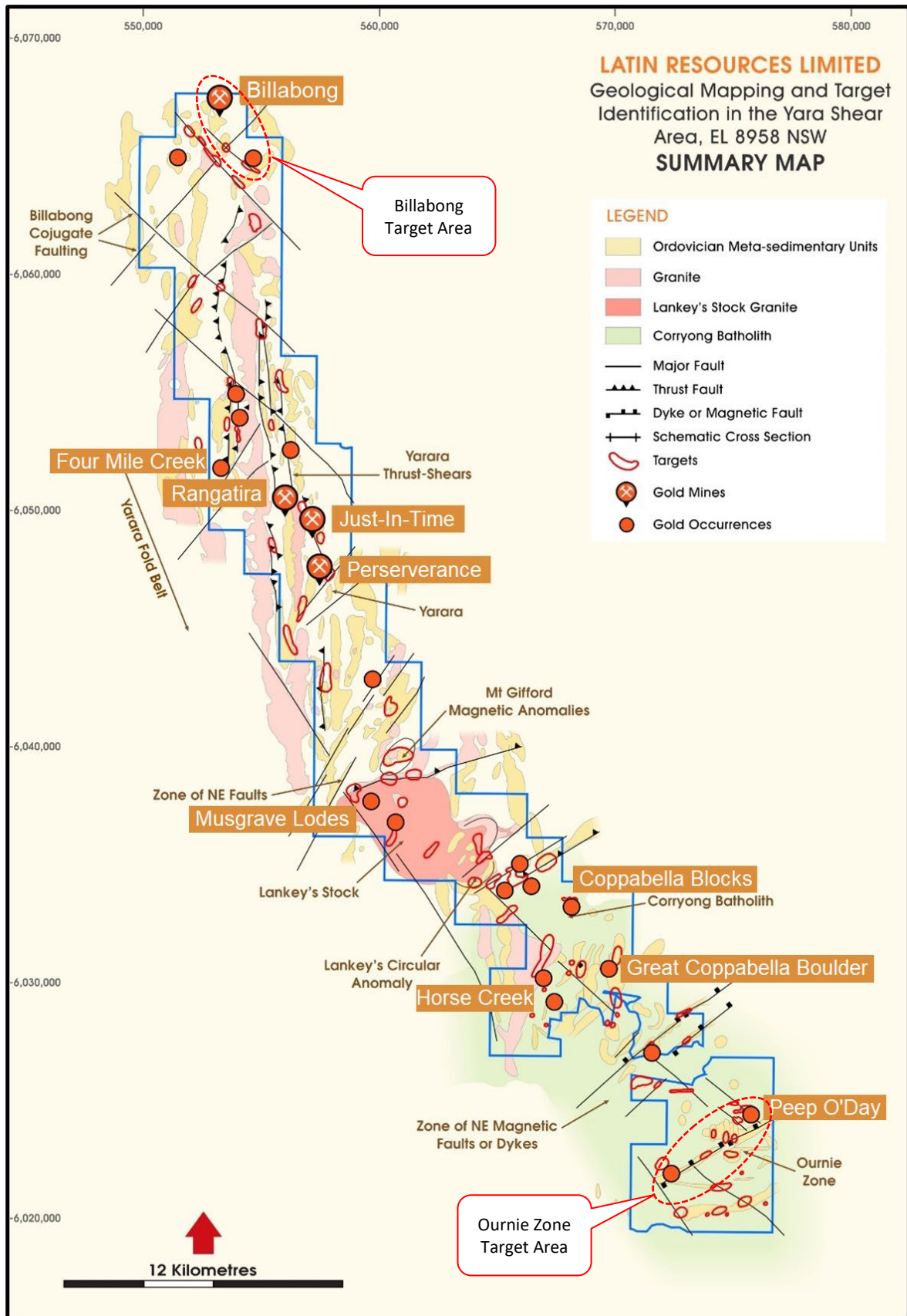


Figure 6 – Yarara Gold Project showing regional geology and structures, with priority targets and historic Au occurrences

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

The Company is also actively progressing its Copper Porphyry MT03 project in the Ilo region.

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

Information in this ASX release 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. All references to original source information are included as end-note references as indicated throughout the presentation where required.

APPENDIX 1

Yarara Project Rock Chip Sample and Assay Information

Table 1 – Surface Sample location details, Yarara Project, NSW

Details and co-ordinates of outcrop/ rock-chip samples collected from the Yarara Gold Project NSW.

Sample ID	Grid ID	East (m)	North (m)	Prospect	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mo (ppm)	Sn (ppm)
2000001	MGA94 Z55	556761	6047437	Perserverance	<0.005	0.01	1.5	10.2	2.19	0.6
2000002	MGA94 Z55	556761	6047437	Perserverance	<0.005	0.04	2.6	11.1	1.6	1.4
2000003	MGA94 Z55	556761	6047437	Perserverance	<0.005	0.04	1.5	7.3	0.47	0.7
2000004	MGA94 Z55	556761	6047437	Perserverance	<0.005	0.02	6.6	6.4	0.63	0.9
2000005	MGA94 Z55	556605	6047470	Perserverance	<0.005	0.05	2.6	6.7	0.32	1
2000006	MGA94 Z55	556318	6047578	Perserverance	<0.005	0.05	3.4	5.4	0.64	0.9
2000007	MGA94 Z55	556147	6047602	Perserverance	<0.005	0.02	2.1	5.8	2.14	1.1
2000008	MGA94 Z55	556131	6047646	Perserverance	<0.005	0.02	2.9	4.8	0.76	0.8
2000009	MGA94 Z55	555961	6047673	Perserverance	<0.005	0.02	1.5	4.3	1.07	0.2
2000010	MGA94 Z55	556406	6047810	Perserverance	<0.005	0.04	1.5	4.5	0.39	1.1
2000011	MGA94 Z55	556901	6047638	Perserverance	<0.005	0.03	18.2	3.7	0.64	0.6
2000012	MGA94 Z55	558066	6048265	Perserverance	<0.005	0.03	2.7	10.7	0.97	3.1
2000013	MGA94 Z55	558194	6048300	Perserverance	<0.005	0.05	5	16.6	0.34	2.5
2000014	MGA94 Z55	558257	6048210	Perserverance	<0.005	0.02	6.3	8.5	0.46	3.2
2000015	MGA94 Z55	558257	6048210	Perserverance	<0.005	0.03	4	7.3	0.39	2.2
2000016	MGA94 Z55	558611	6047955	Perserverance	<0.005	0.03	9.3	24.7	0.45	3.3
2000017	MGA94 Z55	558711	6047860	Perserverance	0.011	0.11	170.5	5.7	2.51	0.9
2000018	MGA94 Z55	558711	6047860	Perserverance	0.04	0.16	267	6.9	0.41	2.1
2000019	MGA94 Z55	553100	6051111	Four Mile Creek	<0.005	0.03	12	5.8	0.88	0.7
2000020	MGA94 Z55	552842	6051244	Four Mile Creek	<0.005	0.02	6	2.9	0.52	0.6
2000021	MGA94 Z55	552976	6051242	Four Mile Creek	<0.005	0.03	1.1	4.2	0.65	0.9
2000022	MGA94 Z55	552910	6051389	Four Mile Creek	0.016	0.06	5.3	6.6	2.01	0.9
2000023	MGA94 Z55	552866	6051379	Four Mile Creek	<0.005	0.01	3.7	3	0.6	0.6
2000024	MGA94 Z55	552866	6051379	Four Mile Creek	<0.005	0.02	2.1	3.3	0.63	0.8
2000025	MGA94 Z55	568426	6032668	Coppabella Blocks	0.005	0.17	7	43.5	16.2	2.2
2000026	MGA94 Z55	568426	6032668	Coppabella Blocks	0.005	0.06	13.7	38.3	1.46	3.2
2000027	MGA94 Z55	568426	6032668	Coppabella Blocks	0.006	0.08	37.9	48.4	2.5	7.8
2000028	MGA94 Z55	568426	6032668	Coppabella Blocks	<0.005	0.04	19.5	56.5	1.04	3.6
2000029	MGA94 Z55	568426	6032668	Coppabella Blocks	<0.005	0.06	10.8	26.6	1.23	0.8
2000030	MGA94 Z55	568426	6032668	Coppabella Blocks	<0.005	0.21	2.6	19.7	9.8	2.1
2000031	MGA94 Z55	568426	6032668	Coppabella Blocks	0.009	0.27	20.2	69	18.5	2.5
2000032	MGA94 Z55	568426	6032668	Coppabella Blocks	0.008	0.08	5.2	12.4	11.65	2.3
2000033	MGA94 Z55	568426	6032668	Coppabella Blocks	0.009	0.05	14.2	41.4	2.7	3.2
2000034	MGA94 Z55	568426	6032668	Coppabella Blocks	<0.005	0.06	11.5	27.7	3.33	2.8
2000035	MGA94 Z55	567846	6032600	Coppabella Blocks	<0.005	0.01	3.3	9.9	0.23	9.3
2000036	MGA94 Z55	568176	6032496	Coppabella Blocks	<0.005	0.01	3	9.6	0.82	8.6
2000037	MGA94 Z55	567709	6032992	Coppabella Blocks	<0.005	0.01	5.9	3.2	1.54	11.4
2000038	MGA94 Z55	567606	6032971	Coppabella Blocks	<0.005	0.01	3.2	13	0.25	8.7
2000039	MGA94 Z55	567503	6033143	Coppabella Blocks	<0.005	0.02	7.5	16.9	1.07	3.5

Sample ID	Grid ID	East (m)	North (m)	Prospect	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mo (ppm)	Sn (ppm)
2000040	MGA94 Z55	567503	6033143	Coppabella Blocks	<0.005	0.03	7.9	12.8	16.45	2.6
2000041	MGA94 Z55	567503	6033143	Coppabella Blocks	<0.005	<0.01	10.3	33.7	0.75	6.1
2000042	MGA94 Z55	567486	6033151	Coppabella Blocks	0.02	0.04	9	27.3	1.69	1.9
2000043	MGA94 Z55	567486	6033151	Coppabella Blocks	<0.005	0.01	13.3	8.4	1.89	3.3
2000044	MGA94 Z55	567486	6033151	Coppabella Blocks	<0.005	0.01	20.2	25.1	1.93	5.5
2000045	MGA94 Z55	567486	6033151	Coppabella Blocks	0.007	0.11	4.3	41.8	2.77	2.3
2000046	MGA94 Z55	567486	6033151	Coppabella Blocks	<0.005	<0.01	3.3	3.9	0.84	3.2
2000047	MGA94 Z55	568535	6032635	Coppabella Blocks	<0.005	0.01	9.8	3.8	2.2	5.7
2000048	MGA94 Z55	558864	6037655	Musgrave Lodes	<0.005	0.78	728	161.5	0.31	29
2000049	MGA94 Z55	558864	6037655	Musgrave Lodes	0.013	15.7	>10000	132.5	0.92	304
2000050	MGA94 Z55	558858	6037637	Musgrave Lodes	0.006	38.6	3020	593	12.1	80.2
2000051	MGA94 Z55	558849	6037616	Musgrave Lodes	0.005	35.2	2080	527	14.1	247
2000052	MGA94 Z55	558849	6037616	Musgrave Lodes	0.005	9.09	3310	637	8.65	107.5
2000053	MGA94 Z55	558849	6037616	Musgrave Lodes	<0.005	24.8	2400	470	8.31	347
2000054	MGA94 Z55	558849	6037616	Musgrave Lodes	<0.005	1.11	761	100.5	0.69	21.4
2000055	MGA94 Z55	558830	6037583	Musgrave Lodes	<0.005	0.26	27.3	7.9	0.4	16.6
2000056	MGA94 Z55	558830	6037583	Musgrave Lodes	<0.005	9.65	983	251	55.8	26.5
2000057	MGA94 Z55	559001	6037503	Musgrave Lodes	<0.005	0.56	1130	27	1.96	130
2000058	MGA94 Z55	559036	6037502	Musgrave Lodes	<0.005	7.73	543	32.2	0.34	168
2000059	MGA94 Z55	559170	6037514	Musgrave Lodes	<0.005	0.37	125.5	39.6	0.48	45.8
2000060	MGA94 Z55	559204	6037530	Musgrave Lodes	<0.005	0.14	60.4	154.5	0.28	24.8
2000061	MGA94 Z55	559204	6037530	Musgrave Lodes	<0.005	1.49	3400	56.3	1.02	>500
2000062	MGA94 Z55	559204	6037530	Musgrave Lodes	<0.005	23.9	1255	81.7	5.3	220
2000063	MGA94 Z55	559199	6037526	Musgrave Lodes	<0.005	2.21	2420	32.3	1.83	312
2000064	MGA94 Z55	559199	6037526	Musgrave Lodes	<0.005	11.9	2470	95.8	1.12	171.5
2000065	MGA94 Z55	559201	6037534	Musgrave Lodes	<0.005	0.89	189	43.6	0.26	61.1
2000066	MGA94 Z55	559201	6037534	Musgrave Lodes	0.007	15.85	2960	371	1.67	355
2000067	MGA94 Z55	559195	6037548	Musgrave Lodes	0.005	8.6	3280	239	2.29	480
2000068	MGA94 Z55	559544	6037866	Musgrave Lodes	0.005	7.2	4120	45.1	0.91	>500
2000069	MGA94 Z55	559544	6037866	Musgrave Lodes	0.954	153	>10000	168	5.7	102
2000070	MGA94 Z55	559544	6037866	Musgrave Lodes	0.091	9.51	>10000	136.5	1.56	460
2000217	MGA94 Z55	568709	6032877	Coppabella Blocks	0.054	11.85	376	108.5	1.12	3.3
2000218	MGA94 Z55	568694	6032876	Coppabella Blocks	0.012	3.06	355	53.8	1.08	8.1
2000219	MGA94 Z55	569168	6032498	Coppabella Blocks	<0.005	0.05	18.5	37.5	0.29	6.5
2000220	MGA94 Z55	569168	6032498	Coppabella Blocks	<0.005	0.02	5.9	10.5	0.44	12.8
2000221	MGA94 Z55	569168	6032498	Coppabella Blocks	0.009	0.02	72.7	30.8	0.16	14.4
2000222	MGA94 Z55	569168	6032498	Coppabella Blocks	<0.005	0.07	71.8	41	0.89	7.7
2000223	MGA94 Z55	569168	6032498	Coppabella Blocks	<0.005	0.03	2.6	4.6	0.26	2.4
2000224	MGA94 Z55	569701	6030231	Great Coppabella Boulder	0.558	0.67	7660	14.8	2.54	13.9
2000225	MGA94 Z55	569760	6030551	Great Coppabella Boulder	0.01	0.09	272	11.9	0.62	34.8
2000226	MGA94 Z55	569758	6030597	Great Coppabella Boulder	<0.005	0.11	45.4	3.2	1.02	8.2
2000227	MGA94 Z55	569876	6031227	Great Coppabella Boulder	0.01	0.04	27	2.9	0.79	2.5
2000228	MGA94 Z55	569876	6031227	Great Coppabella Boulder	<0.005	0.02	11.5	6.2	1.73	6
2000229	MGA94 Z55	569617	6031257	Great Coppabella Boulder	<0.005	0.1	1.4	2.7	1.07	2.1
2000230	MGA94 Z55	569617	6031257	Great Coppabella Boulder	<0.005	0.05	2.8	4.2	0.65	9.3
2000231	MGA94 Z55	569591	6031265	Great Coppabella Boulder	0.028	0.72	134	48.8	1.12	0.4
2000232	MGA94 Z55	566242	6029334	Horse Creek	2.84	0.11	19.3	5.2	0.42	5.5
2000233	MGA94 Z55	566242	6029334	Horse Creek	0.085	0.07	19.3	4.2	1.34	2.3

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
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>The 2021 reconnaissance outcrop and soil sampling program were completed by LRS.</i> • <i>LRS rock chip Sampling:</i> <ul style="list-style-type: none"> ○ <i>Rock chip samples were taken in the field by LRS geologists during field inspection</i> ○ <i>Rock samples were collected from surface outcrop and float</i> ○ <i>Outcrop samples are considered to be in situ resistant portions of the geology. Float samples are not in situ but are interpreted to have been sourced from the local geology.</i> ○ <i>Samples weighing between 0.49kg and 3.02kg were collected</i> ○ <i>All sample locations were collected using a hand-held GPS with +/-5m accuracy using MGA zone 55 (GDA94) coordinate system.</i> • <i>LRS Soil Sampling:</i> <ul style="list-style-type: none"> ○ <i>A 20cm x 20cm x 10-30cm deep hole was dug using a handheld drill with auger attachment.</i> ○ <i>All surface organic matter and soil was removed from the hole, then a small hand shovel was used to collect a sample of primarily B-horizon soil.</i> ○ <i>The sample was screened using a 2mm stainless steel sieve.</i> ○ <i>A sub-sample of >200g of the -2mm fraction was retained in a labelled soil geochemical bag for analysis.</i> ○ <i>Duplicate samples were taken every 50 samples by digging a duplicate sample within 50cm of the primary soil sample using the above method.</i> ○ <i>External certified reference standards were submitted every 50 samples for QAQC purposes.</i> ○ <i>Soil sample locations were collected in the field using a hand-held GPS with +/-</i>

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		<p>5m accuracy using MGA zone 55 (GDA94) coordinate system.</p> <ul style="list-style-type: none"> • The 2016 Drilling campaign was undertaken by Prodrill, with drilling and sampling techniques detailed in historic reports¹. <ul style="list-style-type: none"> ○ Individual 1m samples were collected from the drilling rig into bulk sample bags, with 4m composite samples collected via unknown methods for submission to the laboratory for analysis. ○ No details of repeat/ duplicate sampling is contained in the historical reports. ○ No details of the reference standards used in the QA/QC protocols by Prodrill in the historical reports. ○ There is no evidence of coarse gold sampling problems on any of the properties sampled.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • 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). 	<ul style="list-style-type: none"> • No drilling has been undertaken by Latin Resources Ltd • Historic drilling by Prodrill WA in 2016 is completed using industry standard practices. <ul style="list-style-type: none"> ○ RC drilling was completed with a RC hammer fitted with a crossover sub. ○ All drill collars are surveyed using handheld GPS.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Historic drilling reports containing drill collar assay and survey information are available in the NSW DPIE Digs reporting system (RE0009084) • No indication of sample bias with respect to recovery has been established.
<i>Logging</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • LRS recorded a short geological description of each sample location including lithology, alteration, veining, and mineralization • Summary down hole lithological logs are provided in the historic Prodrill reporting

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	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>available in the NSW DIGS reporting system (RE0009084)</p>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For the 2021 soil sampling program: <ul style="list-style-type: none"> Samples were dried, crushed and pulverized 1000g to 85% < 75 µm. Any samples requiring splitting were split using a riffle splitter. For the 2021 Rock Chip sampling program: <ul style="list-style-type: none"> Samples were crushed and pulverized 1000g to 85% < 75 µm. Any samples requiring splitting were split using a riffle splitter. For the 2016 Drilling campaign: <ul style="list-style-type: none"> Composite samples were submitted to ALS laboratories in Orange, with an ALS AU-AAS25 preparation code, including fine pulverization to a minus 75µm A 25gm sub-sample was subjected analysis via aqua-regia digest with an AAS finish for gold. The selected sample mass is considered appropriate for the grain size of the material being sampled.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The analytical method and procedures are considered appropriate for the nature and style of the mineralisation. Rock chip samples were analysed via ME-MS61 (four acid digest with ICP-MS) for a 48 element suite. Sil samples were analysed via a ME-MS41 (aqua regia digest with ICP-MS) for a 51 element suite. Historic reporting by Prodrill does not contain details for the nature of what quality control procedures that were implemented as part of the drilling campaign. Analytical work was completed by an independent analytical laboratory.

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Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All LRS data is verified by the Component person. All data is stored in an electronic Access Database. Historic data is recorded in historical reports available on the NSW DPIE DGIS system. No residual drill samples are available for independent repeat analysis. <ul style="list-style-type: none"> No primary data, survey, geological or analytical data is available for validation by the company. Assay data and results is reported, unadjusted as contained in the historical reports
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill historic collar locations were captured using a handheld GPS Soil and rock chips sample location were captured using a handheld GPS. All GPS data points were later visualised using MapInfo Discover software to ensure they were recorded in the correct position The grid system used is UTM GDA 94 Zone 55.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil Sampling was completed on an 50m x 100m sample grid along the interpreted strike of the mineralised structure. As this is early-stage exploration sample density is controlled by the frequency of outcrop and access to old workings. Individual bulk samples from the 2016 drilling were composited into 4m composite samples for analysis.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Sampling is preferentially across the strike or trend of mineralized outcrops. Drill intersections are reported as down hole widths

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<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> <i>Soil and rock chip samples collected by LRS were collected and stored on site, prior to being transported to the laboratory by LRS personnel</i> <i>No information in respect to sample security is contained in the historical Prodrill reports available on the NSW DPIE DGIS system</i>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> <i>The Competent Person for Exploration Results reported here has visited the site where sample has taken place and has reviewed and confirmed the sampling procedures.</i> <i>No External audit has been undertaken at this stage</i>

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>Exploration Licenses EL8958, EL8948 and EL9175 have been granted</i> • <i>Exploration license applications ELA6292, ELA6209 and ELA6207 have been lodged with the NSW DPIE</i> • <i>The Company is not aware of any impediments to obtaining a licence to operate, subject to carrying out appropriate environmental and clearance surveys.</i>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • <i>Historic exploration carried out on the project area comprises RC and RAB drilling, mapping and surface geochemical sampling. Details of historic work is detailed in historic reporting available on NSW DPIE DIGS reporting system</i>
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • <i>The Yarara, Manildra, Burdett and Boree Creek Project geology comprises Silurian age Silurian age sedimentary and volcanic rocks. Gold mineralisation is related to structural controlled vein hosted orogenic settings. In addition to this, a series of several intrusive bodies mapped in the north-west region of EL9148 Manildra and within ELA6292 Boree Creek, with adjacent reactive limestone and other sedimentary units. This geological setting is highly prospective for copper-gold skarn mineralisation.</i> • <i>The Gundagai Project geology comprises highly prospective for ultramafic layered intrusive nickel-copper-platinum group element style mineralisation, orogenic gold mineralisation, and skarn type mineralisation.</i>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> 	<ul style="list-style-type: none"> • <i>This announcement contains no new drilling information. All references to original source information are included as end-note references as indicated throughout the presentation where required.</i>

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	<ul style="list-style-type: none"> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ● <i>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.</i> 	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> ● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● <i>No weighting or averaging techniques have been applied to the sample assay results.</i> ● <i>Selected assay results are reported above a nominal intersection grade cutoff of >0.5g/t Au</i>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>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’).</i> 	<ul style="list-style-type: none"> ● <i>Drilling is reported to have been carried out at right angles to targeted controlling structures and mineralised zones where possible.</i> ● <i>Drilling intervals and intersections are reported as down hole widths. Insufficient information is available at this stage to report true widths</i>
<i>Diagrams</i>	<ul style="list-style-type: none"> ● <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These</i> 	<ul style="list-style-type: none"> ● <i>The Company has released various maps, figures and sections showing the sample results geological context.</i>

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	<i>should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All analytical results for gold, silver, base metals and selected trace elements have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All information that is considered material has been reported, including rock-chip sampling results, geological context and mineralisation controls etc.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Latin plans to undertake additional reconnaissance mapping, soil sampling and airborne geophysical surveys at the Yarara, Manildra and Burdett projects prior to defining drill targets.

ⁱ Refer NSW Department of Industry, Planning & Environment DIGS Reports RE0008558, RE0009084, RE0012105 & R11070340 for full details

ⁱⁱ Cadia Mine reserves taken from Newcrest mining Ltd Market release dated 13 February 2020, “Annual Mineral Resources and Ore Reserves Statement”

ⁱⁱⁱ McPhillamys resource taken from <https://regisresources.com.au/McPhillamys-Gold-Project/mcphillamys-gold-project.html>; Boda Porphyry exploration results taken from Alkane Resources Ltd ASX and Media Release dated 9 September 2020; Copper Hill Porphyry exploration results taken from Godolphin resources Ltd ASX Announcement dated 20 October 2020; Junction Reef Historic reserves taken from Golden Cross Resources Ltd September Quarterly Report dated 29 October 2020, Lady Burdett Gold fields results taken from DIGS reports RE0008558, RE0009084, RE0012105 & R11070340

^{iv} Prospectivity trends as per NSW Department of Industry, Planning & Environment MinView mapping system (<https://minview.geoscience.nsw.gov.au>)

^v CRA Exploration Pty Ltd (1993) Exploration reports, EL3938, 4155, 4156, 4118, 4127, 4128, 4234, 4226 and 4271, Orange, Manildra and Cumnock. DocType: EL Report GS:GS1993/026

^{vi} BHP Minerals Ltd (1989) Exploration reports, EL 3156, Manildra, Toogong area. DocType:EL Report GS:GS1989/085

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- vii West West Lynn resource taken from <http://alchemyresources.com.au/cobar-basin-lachlan-fold-belt-projects-nsw-2/>; Nyngan scandium resource taken from <https://scandiummining.com/projects/nyngan-scandium-project>; Homeville Nickel-Cobalt resource taken from Alpha HPA Limited's Annual Report for the year ended 30 June 2020, ASX release dated 16 October 2020 "Annual Report and Notice of AGM"; Sunrise Ni-Co-Sc resource taken from Clean TeQ Holdings Limited Technical Report dated 25 June 2018 "Sunrise Nickel Cobalt Project, New South Wales, Australia NI 43-101 Technical Report' prepared by SKR Consulting (Australia) Pty Ltd; Sunrise Platinum resource taken from Clean TeQ Holdings Limited's ASX Release dated 17 November 2020 "Phoenix Platinum Zone Drilling Update"; Nico-Young resource taken from <https://jervoismining.com.au/our-assets/nico-young-project/>
- viii Clean TeQ Holdings Limited Technical Report dated 25 June 2018 "Sunrise Nickel Cobalt Project, New South Wales, Australia NI 43-101 Technical Report' prepared by SKR Consulting (Australia) Pty Ltd
- ix Ausmindex NL (2000) Final Report on EL4247 Coolac, NSW For the Period 24/04/1992 – 18/04/2000. DocType:EL Report R00042566
- x Refer NSW Department of Industry, Planning & Environment DIGS Report RE00019002, RE0019003, R00020213 for full details