

21 June 2021

ASX Announcement

DRILLING RECOMMENCES, NOOMBENBERRY KAOLIN-HALLOYSITE PROJECT, WA.

HIGHLIGHTS:

- Aircore drilling has recommenced ahead of schedule, adjacent to the **Cloud Nine Kaolin-Halloysite Deposit**, where the Company has recently reported a maiden Mineral Resource estimate.
- The Cloud Nine Inferred Mineral Resource of **207 million tonnes**ⁱ of kaolinised granite comprises two separate domains:
 - **123 million tonnes** of bright white kaolin-bearing materialⁱⁱ; and
 - **84 million tonnes** of kaolin/halloysite-bearing materialⁱⁱⁱ.
- The current drilling program has been designed to extend the Cloud Nine Kaolin-Halloysite deposit up to 4.5 kilometres north within the Company's 100% owned tenements.
- The proposed drilling will cover an area roughly equivalent in size to the globally significant 207Mt Cloud Nine Kaolin-Halloysite Inferred Resource.
- The drilling will comprise an estimated 3,700m of aircore drilling on a 400 x 400 metre grid which will dovetail into previously completed drilling, covering an area roughly equivalent in size to the globally significant Cloud Nine deposit.
- At the completion of the initial 400 metre spaced drilling, further drilling is planned within the Cloud Nine Deposit with the aim of increasing confidence in the existing inferred resource in select areas to enable a JORC Indicated or Measured classification.

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce the commencement of the next phase of aircore drilling at the 100% owned Noombenberry Kaolin-Halloysite Project, where the Company recently released a 207Mt inferred Mineral Resource Estimate ("MRE") at the **Cloud Nine Deposit**.

The planned drilling aims to test for kaolinized granitic material for a further 4.5km to the north (*Figure 1*) of the Cloud Nine deposit, within the Companies 100% owned granted tenement. Potential exists for the kaolin-halloysite material to extend both north and south of Cloud Nine for up to 100km covered by the Company's extensive regional tenement package (*Figure 2*).

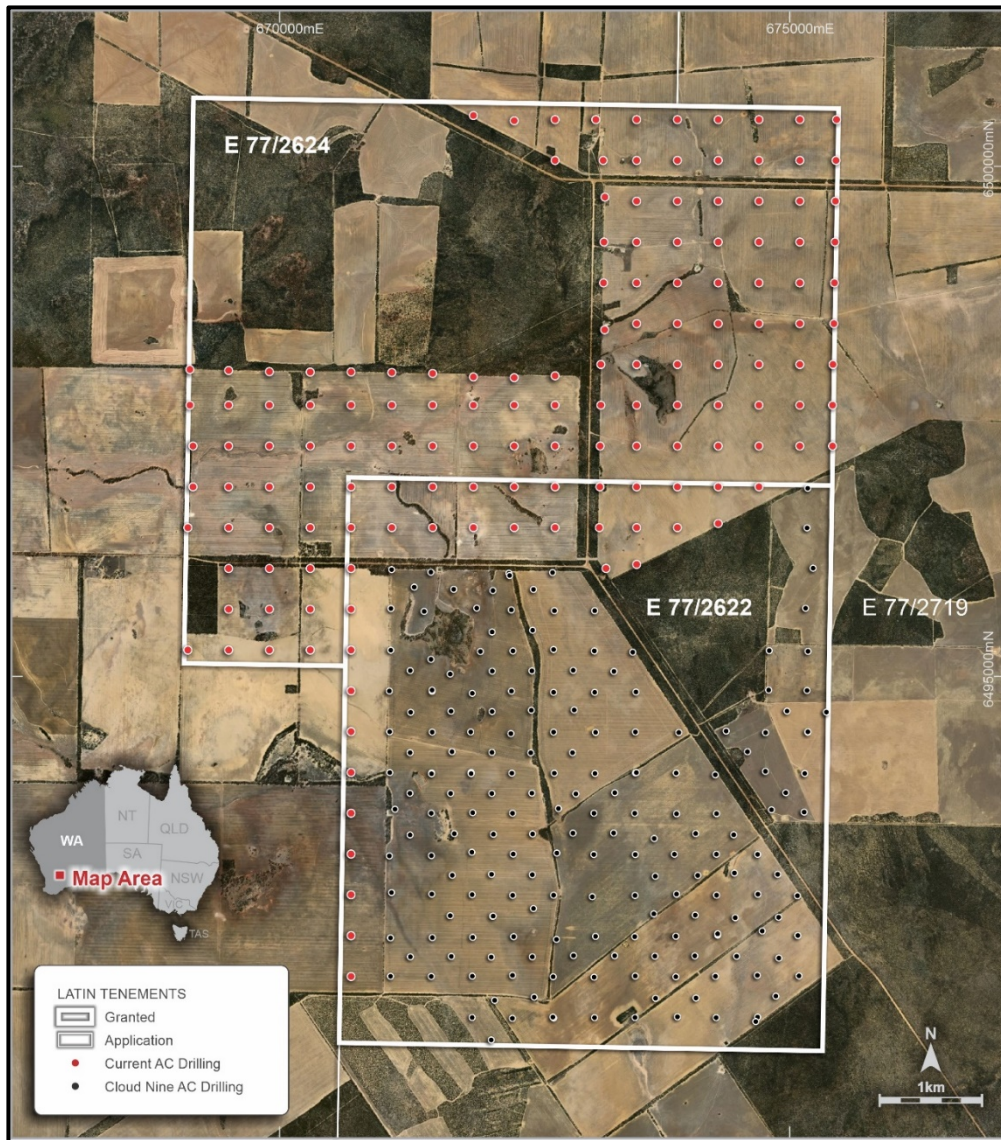


Figure 1: Current drilling program at the Noombenberry Kaolin-Halloysite Project, directly north of the initial Aircore drilling covering the Cloud Nine Deposit.

Drilling will initially comprise an estimated 3,700m of aircore drilling on a 400 meter by 400-meter grid pattern (Figure 1), before moving the drilling rig back to complete selective infill drilling within the Cloud Nine deposit targeting the known high grade halloysite zones, and ultra-bright white kaolin zones within the existing Infrared MRE.

It is expected that this drilling campaign will be completed in early July 2021, followed immediately by the 2nd phase infill drilling, with all composite samples to be dispatched to various specialised laboratories in South Australia for detailed analysis.

Latin Resources Exploration Manager, Tony Greenaway commented: *“With the drilling rig back out on site, we are looking forward to the potential of significantly expanding our Cloud Nine Halloysite-Kaolin Deposit. We are testing a new area that is equal in size to the footprint of the existing Cloud Nine resource, so there is significant potential for resource growth.”*

He also commented: *“We will also be completing some infill drilling within the existing inferred resource, with the aim of better defining some of the known high-grade zones and increasing our confidence levels to enable an upgrade to indicated or measured status.”*

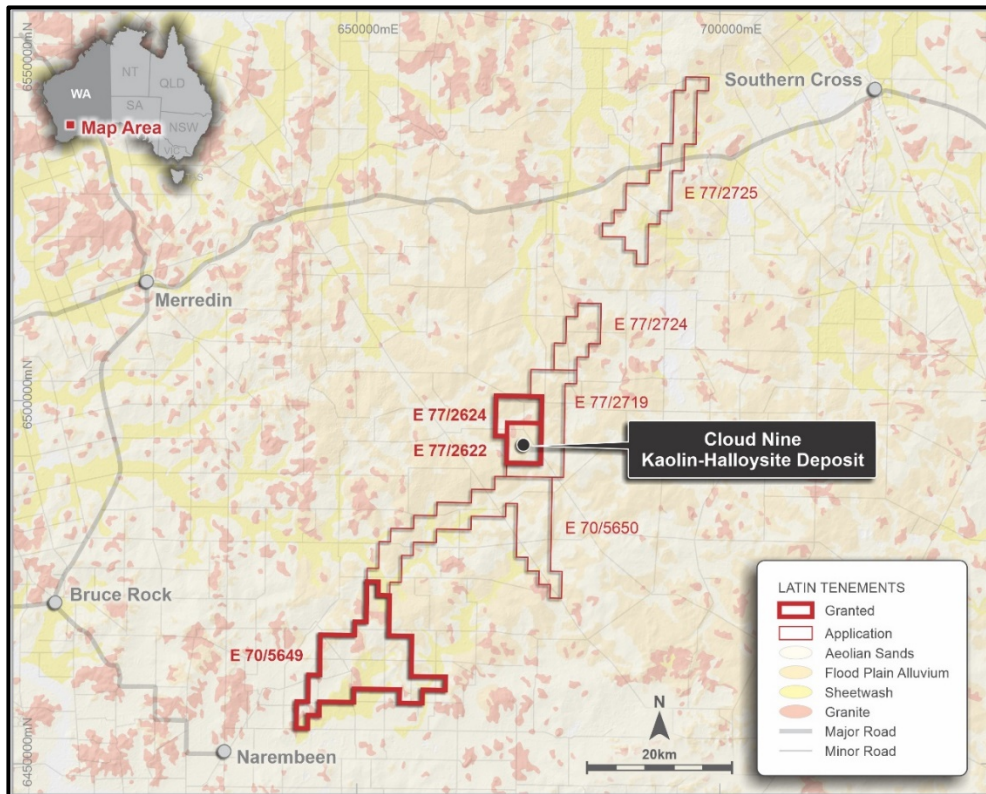


Figure 2: Noombenberry Project regional location and infrastructure.

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

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About Latin Resources

Latin Resources Limited (ASX: LRS) is an Australian-based mineral exploration company with several mineral resource projects in Latin America and Australia. The Australian projects include the Yarara gold project in the NSW Lachlan Fold belt, Noombenberry 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.

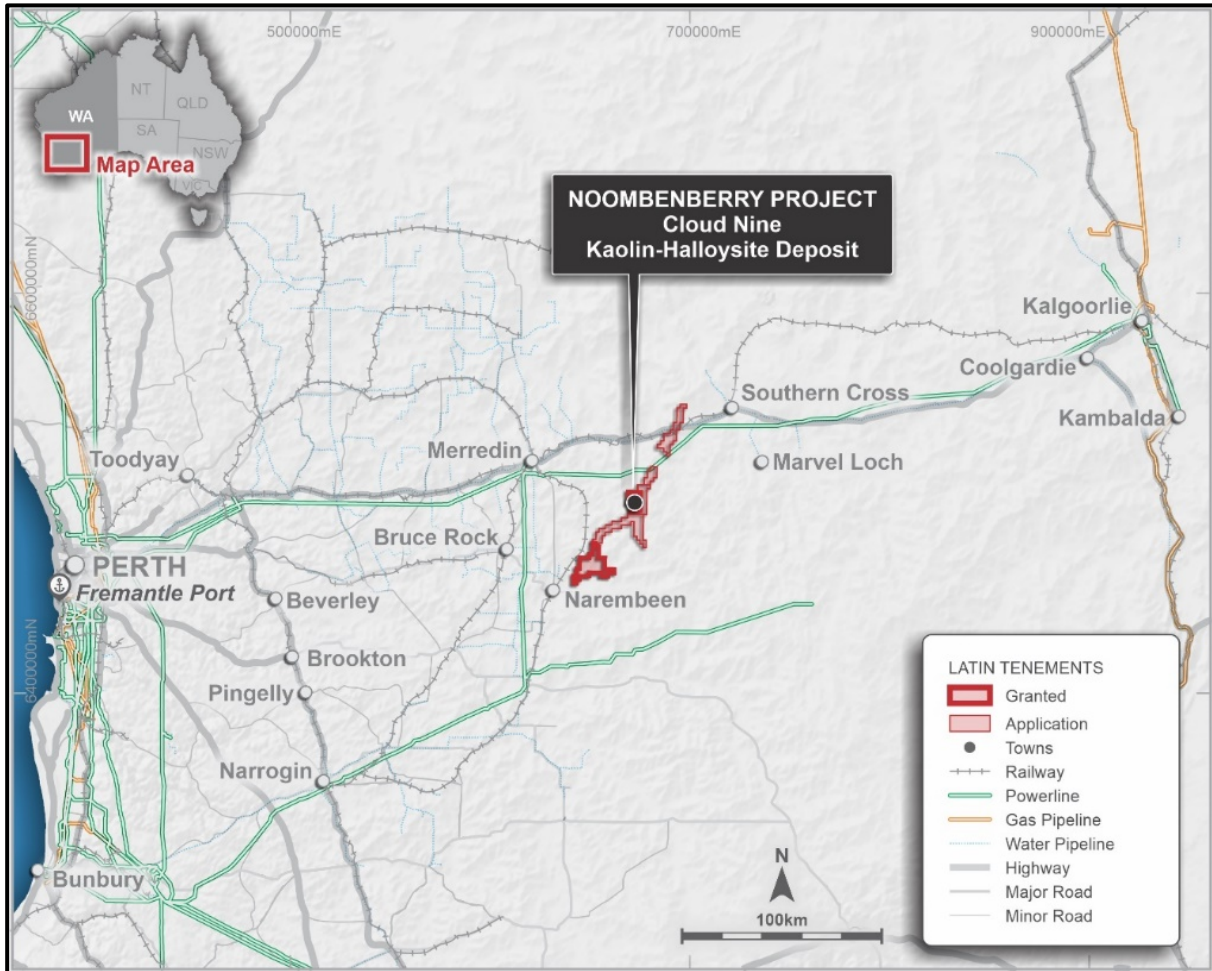
This Presentation contains no new information. All references to original source information are included as end-note references as indicated throughout the presentation where required.

Competent Person Statement

The information in this ASX release that relates to Exploration Results is based on information compiled by Mr Anthony Greenaway, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is a full-time employee of Latin Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the exploration activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Greenaway consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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

APPENDIX 1



ⁱ Mineral Resources Results reported in ASX release of 31 May 2021: “207Mt MAIDEN INFERRED (JORC 2012) MINERAL RESOURCE ESTIMATE, NOOMBENBERRY KAOLIN-HALLOYSITE PROJECT, WA” available to the public on <https://www.latinresources.com.au/asx-announcements> . Competent Person: Mr. Louis Fourie. Latin confirms it is not aware of any new information or data that materially affects the information included in the market announcement. Latin confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified

ⁱⁱ Using an ISO Brightness (“ISO-B”) R457 cut-off of 75.

ⁱⁱⁱ Using a +1% halloysite cut-off.