

24 June 2021

ROCK CHIP SAMPLES RETURN POSITIVE RESULTS FROM PEEP O'DAY PROSPECT, YARARA PROJECT, NSW

HIGHLIGHTS

- Analysis of 57 rock chip samples collected along the historic Peep O'Day workings have been received, with several returning grades greater than 1.0 g/t Au, with a peak of 9.79 g/t Au.
- Close spaced surface soil sampling is now underway to better define the mineralised system and assist in the planning of additional on-ground exploration.
- Latin will also fly a detailed drone-magnetic survey to highlight what appears to be an inflection in the north-south trend, which may indicate a favorable target area for mineralisation.

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to advise that recently received results from first pass reconnaissance rock chip sampling from the Peep O'Day Prospect within the NSW Yarara JV Project¹ (*Appendix 1*), has confirmed the presence of gold mineralisation in the area.

A total of 57 samples were collected (*Figure 1 & Table 1*) in the field by Latin's Geological team as a part of the first pass reconnaissance mapping exercise, which showed the area was dominated by altered granitic rocks, cut through by a stockwork of sheeted quartz veins. Samples were taken from both the veins themselves and the altered wall rock, both of which have returned anomalous gold mineralisation.

Assay results from samples along the strike extent of the workings have shown distinct clusters of gold mineralisation (*Figure 1*), indicating the system may be open and extend to the north and south under cover. In total, approximately 30% of the samples collected have returned gold grades greater than 1.0 gram per tonne with some of the better results from the individually sampled veins including: 9.78g/t Au, 8.58g/t Au, 8.41g/t Au and 7.79g/t Au, with the altered wall rock returning grades up to 4.53g/t Au. Full details including sample location of all samples collected are provided in *Table 1*.

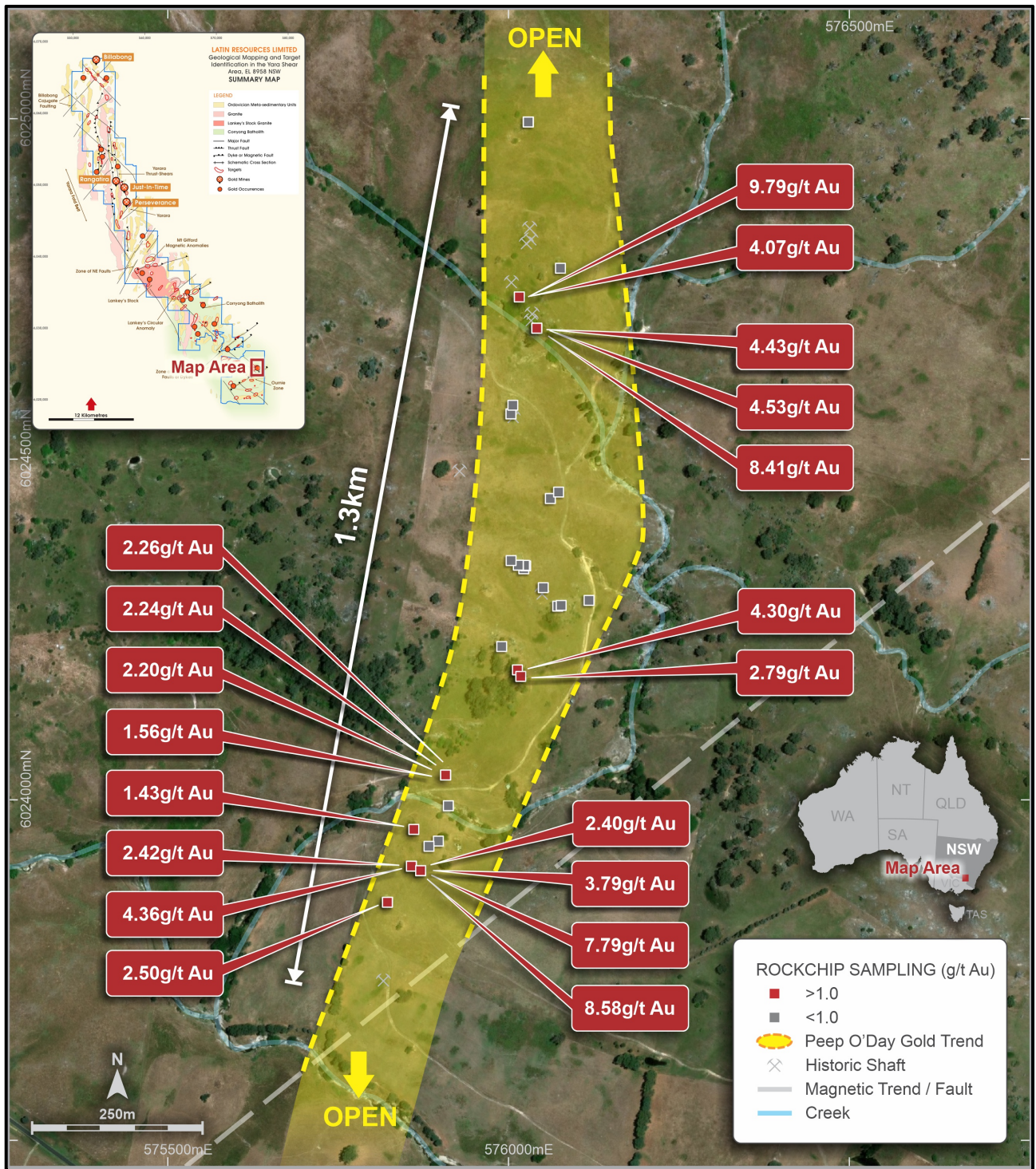


Figure 1: Peep O'Day Gold Prospect showing rock chip sample location and gold grades

A detailed systematic surface geochemical sampling program is currently underway on site to better define the Peep O'Day gold trend. A drone magnetic survey planned for the coming weeks, will assist in better defining the interpreted gold trend and assist in planning further work.

Based on the results from the geochemical sampling and geophysical survey, the Company will look to undertake additional on-ground exploration work in the wider Peep O'Day area, which may include additional grid mapping, infill soil sampling, and trenching across the interpreted mineralised trend.



Figure 2: Soil Sampling at the Peep O’Day Gold Prospect, Yarara Project NSW.

Latin Resources Exploration Manager Tony Greenaway commented, “While it is still early days, these initial rock chip results from the Peep O’Day prospect are encouraging given this area has little to no previous systematic regional exploration, and certainly no previous drilling. Our field team are back out on site completing a close spaced soil sampling program so that we can confirm and better understand the broader system at the Peep O’Day Prospect.”

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.

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, Peep O’Day Prospect - Yarara Project, NSW

Sample ID	Grid	Easting	Northing	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mo (ppm)	Sn (%)
2000234	MGA94_55	575,822	6,023,850	0.03	0.16	61.9	21.7	2.19	0.02
2000235	MGA94_55	575,822	6,023,850	2.50	0.29	3930	9.4	0.96	0.34
2000236	MGA94_55	575,822	6,023,850	0.01	0.17	24	10.1	1.11	0.01
2000237	MGA94_55	575,857	6,023,903	2.42	0.17	5910	4.7	1.31	0.39
2000238	MGA94_55	575,857	6,023,903	0.02	0.48	162	304	1.07	0.11
2000239	MGA94_55	575,857	6,023,903	0.03	0.06	77.3	10.4	0.58	0.01
2000240	MGA94_55	575,857	6,023,903	<0.005	0.06	46.5	5.7	0.88	0.01
2000241	MGA94_55	575,857	6,023,903	4.36	0.4	>10000	8.9	1.18	1.28
2000242	MGA94_55	575,871	6,023,896	8.58	1.47	8660	7	4.02	0.32
2000243	MGA94_55	575,871	6,023,896	2.40	0.21	9240	4.3	0.98	0.5
2000244	MGA94_55	575,871	6,023,896	3.79	0.28	6660	7.2	1.34	0.21
2000245	MGA94_55	575,871	6,023,896	7.79	0.56	1230	5.5	1.47	0.03
2000246	MGA94_55	575,871	6,023,896	0.17	0.09	257	10.3	2.56	0.03
2000247	MGA94_55	575,897	6,023,939	0.03	0.03	110.5	6.5	0.56	0.01
2000248	MGA94_55	575,883	6,023,932	0.50	0.2	1430	12.4	0.93	0.37
2000249	MGA94_55	575,861	6,023,957	1.43	0.2	4200	6.9	1.52	0.28
2000250	MGA94_55	575,861	6,023,957	0.04	0.03	71.8	22.6	1.79	0.01
2000251	MGA94_55	575,912	6,023,991	0.01	0.04	44.8	4.6	0.39	<0.01
2000252	MGA94_55	575,912	6,023,991	0.01	0.01	22.2	6.6	1.19	0.01
2000253	MGA94_55	575,908	6,024,036	2.20	0.23	9250	11.3	1.37	0.83
2000254	MGA94_55	575,908	6,024,036	2.26	0.14	7520	5.5	3.35	0.41
2000255	MGA94_55	575,908	6,024,036	2.24	0.15	8010	5.3	1.11	0.47
2000256	MGA94_55	575,908	6,024,036	1.56	0.09	5490	5	1.61	0.39
2000257	MGA94_55	575,990	6,024,225	0.02	0.01	69.2	4.6	0.66	0.01
2000258	MGA94_55	576,013	6,024,191	4.30	0.29	2070	5.2	3.09	0.01
2000259	MGA94_55	576,013	6,024,191	0.02	0.02	80.2	14.9	0.38	0.01
2000260	MGA94_55	576,018	6,024,181	2.79	0.16	4350	9.1	1.64	0.03
2000261	MGA94_55	576,018	6,024,181	0.01	0.01	31.8	7.2	0.73	<0.01
2000262	MGA94_55	576,072	6,024,284	0.01	0.02	22.9	6	3.15	<0.01
2000263	MGA94_55	576,077	6,024,285	0.01	0.02	7.5	20.6	0.59	<0.01
2000264	MGA94_55	576,051	6,024,311	0.05	0.05	93.9	9.7	0.81	0.01
2000265	MGA94_55	576,022	6,024,339	0.01	0.01	26.6	6.6	1.05	<0.01
2000266	MGA94_55	576,025	6,024,343	<0.005	0.01	11.9	10.2	2.02	<0.01
2000267	MGA94_55	576,024	6,024,344	0.01	0.04	13	16	0.47	0.02
2000268	MGA94_55	576,015	6,024,344	0.02	0.01	20.3	12.7	0.57	0.01
2000269	MGA94_55	576,014	6,024,344	0.01	0.14	30.8	16.2	1.67	0.01
2000270	MGA94_55	576,004	6,024,351	<0.005	<0.01	3.9	16.9	0.43	<0.01
2000271	MGA94_55	576,118	6,024,293	<0.005	0.03	4.1	2.7	0.44	<0.01
2000272	MGA94_55	576,061	6,024,442	0.52	0.3	2690	26	1.28	0.53
2000273	MGA94_55	576,061	6,024,442	0.01	0.04	31.2	15.6	2.18	0.01

Sample ID	Grid	Easting	Northing	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Mo (ppm)	Sn (%)
2000274	MGA94_55	576,073	6,024,452	0.01	0.14	496	19.6	0.7	0.12
2000275	MGA94_55	576,003	6,024,567	<0.005	0.04	10.5	14.8	0.85	0.04
2000276	MGA94_55	576,003	6,024,567	0.01	0.04	22	16.5	1.18	0.04
2000277	MGA94_55	576,006	6,024,579	0.01	0.02	39.3	7.8	1.3	0.01
2000278	MGA94_55	576,041	6,024,692	<0.005	0.06	8.4	15.3	0.71	0.04
2000279	MGA94_55	576,041	6,024,692	0.01	0.04	7.7	15	1.28	0.04
2000280	MGA94_55	576,041	6,024,692	4.43	0.47	8690	23.4	0.99	1.03
2000281	MGA94_55	576,041	6,024,692	0.01	0.04	34.6	14.9	2.14	0.04
2000282	MGA94_55	576,041	6,024,692	4.53	0.22	1680	10.7	0.61	0.29
2000283	MGA94_55	576,041	6,024,692	8.41	0.58	5740	27.1	1.19	0.66
2000284	MGA94_55	576,016	6,024,738	9.79	0.82	>10000	7.4	1.53	0.58
2000285	MGA94_55	576,016	6,024,738	4.07	0.62	>10000	13.4	2.77	1.02
2000286	MGA94_55	576,076	6,024,780	0.02	0.01	51.9	9.1	0.52	0.01
2000287	MGA94_55	576,029	6,024,995	0.03	0.04	66.6	17.6	0.61	0.01
2000288	MGA94_55	576,029	6,024,995	0.07	0.17	351	22.4	0.4	0.01
2000289	MGA94_55	576,029	6,024,995	0.02	0.05	34.6	33	0.94	0.01
2000290	MGA94_55	576,029	6,024,995	0.02	0.1	371	12.7	1.63	0.01

APPENDIX 2

Figure 3 – NSW Lachlan Fold belt & LRS Project Locations

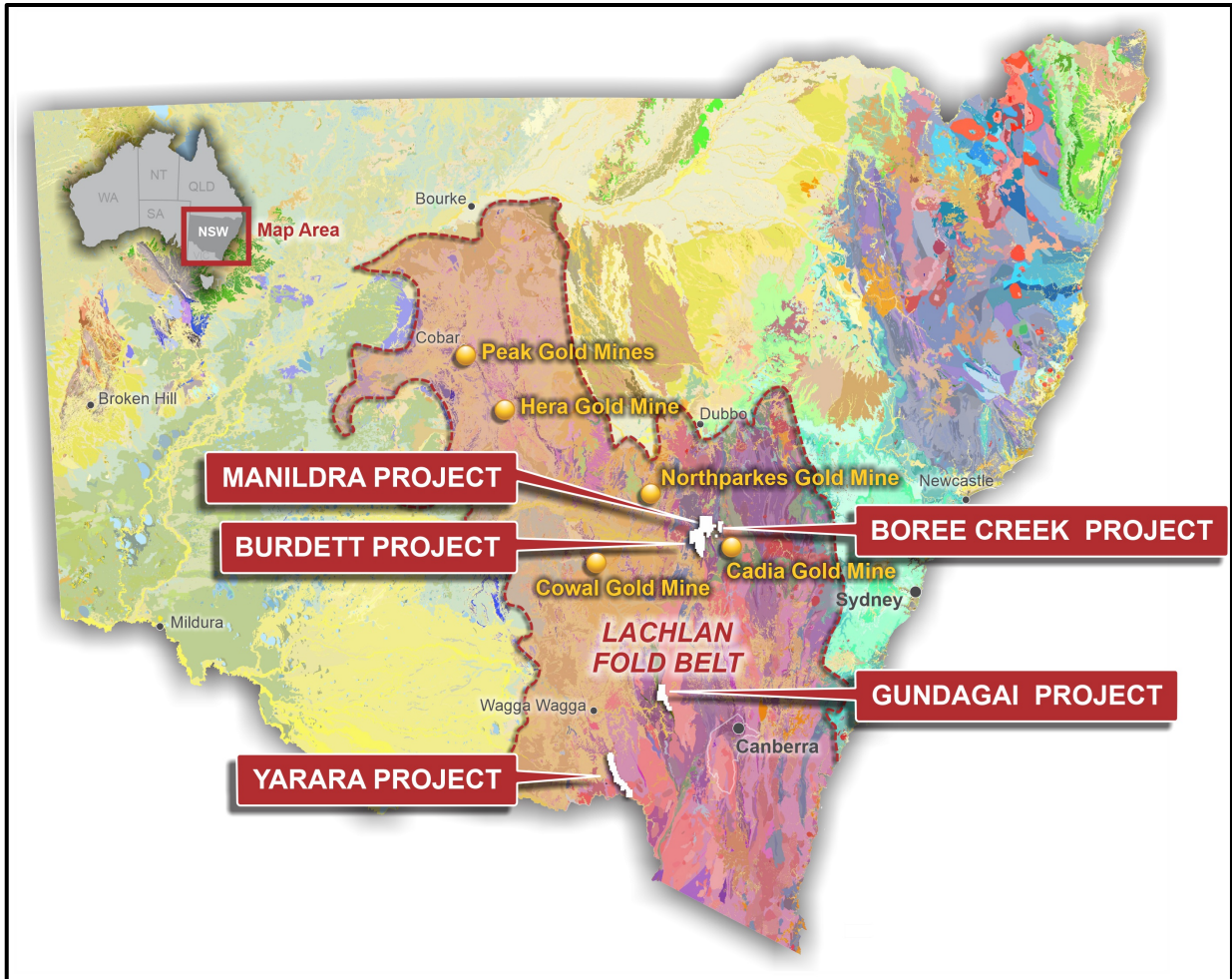
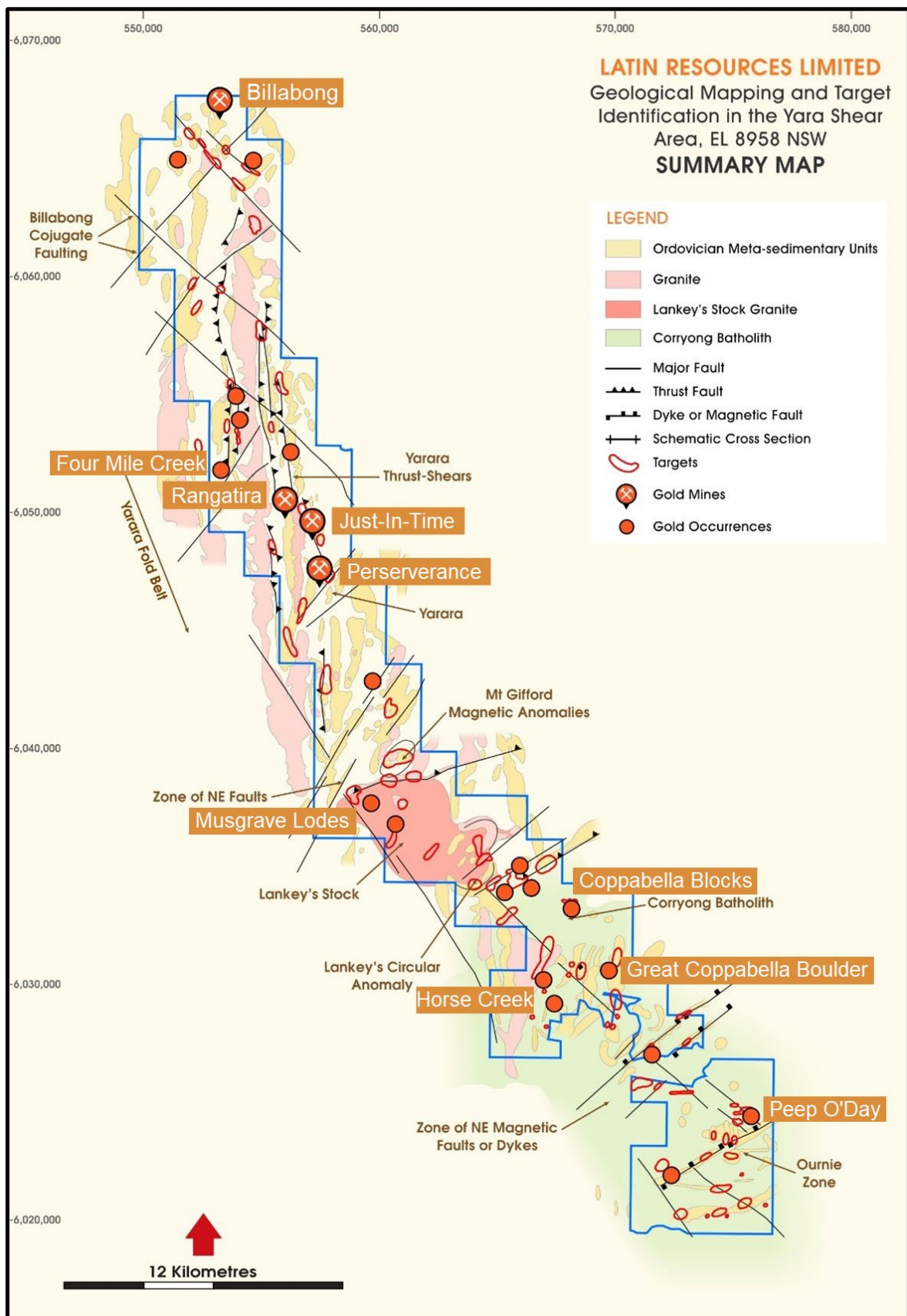


Figure 4 – Yarara Gold Project showing regional geology and structures, with priority targets and historic Au occurrences



APPENDIX 3

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
<i>Sampling techniques</i>	<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 +/-5m accuracy using MGA zone 55 (GDA94) coordinate system.</i>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • <i>The 2016 Drilling campaign was undertaken by Prodrill, with drilling and sampling techniques detailed in historic reports¹.</i> <ul style="list-style-type: none"> ○ <i>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.</i> ○ <i>No details of repeat/ duplicate sampling is contained in the historical reports.</i> ○ <i>No details of the reference standards used in the QA/QC protocols by Prodrill in the historical reports.</i> ○ <i>There is no evidence of coarse gold sampling problems on any of the properties sampled.</i>
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • <i>No drilling has been undertaken by Latin Resources Ltd</i> • <i>Historic drilling by Prodrill WA in 2016 is completed using industry standard practices.</i> <ul style="list-style-type: none"> ○ <i>RC drilling was completed with a RC hammer fitted with a crossover sub.</i> ○ <i>All drill collars are surveyed using handheld GPS.</i>
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>Historic drilling reports containing drill collar assay and survey information are available in the NSW DPIE Digs reporting system (RE0009084)</i> • <i>No indication of sample bias with respect to recovery has been established.</i>
Logging	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>LRS recorded a short geological description of each sample location including lithology, alteration, veining, and mineralization</i> • <i>Summary down hole lithological logs are provided in the historic Prodrill reporting available in the NSW DIGS reporting system (RE0009084)</i>

Criteria	JORC Code explanation	Commentary
	<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. 	
Sub-sampling techniques and sample preparation	<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 75um ○ 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.
Quality of assay data and laboratory tests	<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 Finish) for a 48 element suite; and Au - AAS24 (50g Fire Assay with AAS Finish) • Soil samples were analysed via a ME-MS41 (aqua regia digest with ICP-MS Finish) 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.

Criteria	JORC Code explanation	Commentary
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 	<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

Criteria	JORC Code explanation	Commentary
	<i>should be assessed and reported if material.</i>	
<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>LRS has the right to earn up to 75% of EL8958 from Mining and Energy Group Pty Ltd, through the completion of certain milestones and in-ground expenditure¹.</i> • <i>Exploration Licenses, EL8948 and EL9175 have been granted, with LRS holding a 100% interest in the tenements</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</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</i>

Criteria	JORC Code explanation	Commentary
	<p>information for all Material drill holes:</p> <ul style="list-style-type: none"> ○ 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. <ul style="list-style-type: none"> ● 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. 	<p>references as indicated throughout the presentation where required.</p>
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> ● 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. ● 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. 	<ul style="list-style-type: none"> ● No weighting or averaging techniques have been applied to the sample assay results. ● Selected assay results are reported above a nominal intersection grade cutoff of >0.5g/t Au
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> ● 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’). 	<ul style="list-style-type: none"> ● Drilling is reported to have been carried out at right angles to targeted controlling structures and mineralised zones where possible. ● Drilling intervals and intersections are reported as down hole widths. Insufficient information is available at this stage to report true widths

Criteria	JORC Code explanation	Commentary
<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 should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • <i>The Company has released various maps, figures and sections showing the sample results geological context.</i>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>All analytical results for gold, silver, base metals and selected trace elements have been reported.</i>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>All information that is considered material has been reported, including rock-chip sampling results, geological context and mineralisation controls etc.</i>
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • <i>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>

ⁱ Refer ASX Announcement “LATIN RESOURCES SIGNS BINDING AGREEMENT TO ENTERS INTO YARARA GOLD PROJECT”, dated 25 June 2020.