
QUARTERLY ACTIVITIES REPORT for the period ending 30 June 2021

Highlights

OPERATIONS

Noomberry Halloysite Project, WA

- Maiden Inferred (JORC 2012) Mineral Resource Estimate (“MRE”) for the Company’s 100%-owned high-grade Noomberry Kaolin-Halloysite Project, prepared by independent consultancy RSC Global Pty Ltd (“RSC”).
- A global Inferred Mineral Resourceⁱ of 207 million tonnes of kaolinised granite has been estimated, comprising two separate domains:
 - 123 million tonnes of bright white kaolin-bearing material; and
 - 84 million tonnes of kaolin/halloysite-bearing material.
- The halloysite sub-domain yields 50Mt grading 6% halloysite using 1% halloysite cut-off, or 27Mt grading 8% halloysite using a 5% halloysite cut-off within the minus 45-micron (45 µm) subfraction.
- The Company will immediately commence technical studies to feed into a Pre-Feasibility Study (“PFS”), to consider supply to a range of traditional end-users of kaolin-halloysite, as well as investigating the potential for downstream marketing of the high-grade halloysite to emerging new applications, including the carbon-capture and hydrogen storage markets.
- The Company has commenced its next round of drilling to commence in July 2021, aimed at extending the Resource to the north and increasing the confidence of the MRE to a JORC Indicated and Measured classification.

Yarara Gold Project, NSW

- 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 Auⁱⁱ.
- Close spaced surface soil sampling is now underway to better define the mineralised system and assist in the positioning of the first pass drill testing.

The Lachlan Transverse Zone, NSW

- Latin secures a new tenement 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 results of 26m @ 1.5g/t Au from 25m, and 3m @ 7.82g/t Au from 57mⁱⁱⁱ.

- 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 assays returning up to 2.7% Cu^{iv}.
- The Company has a number of Land Access agreements in place and has commenced initial reconnaissance mapping and surface sampling.

The 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.

Catamarca Lithium projects, Argentina

- A field reconnaissance visit has been planned by Latin Resources Argentine personnel and its JV partner Integra Capital.
- Detailed interpretation of regional geophysical data and field work previously conducted by Latin Resources highlighted the potential prospectivity of the known lithium pegmatites and identified at least 12 separate target areas.

Salinas Lithium Projects, Brazil

- Historic data compilation and desktop data review completed.
- Regional mapping and outcrop sampling program underway across the Company's 100% owned Lithium tenements.

CORPORATE

- Latin held \$2.7M in cash as at 30 June 2021.
- Latin maintains major shareholder position in South American Copper Exploration Company – Solis Minerals Ltd (TSX-V: SLMN) formerly known as Westminster Resources by participating in Solis' oversubscribed private placement. Latin's investment in Solis (24% shareholding) was valued at \$2.6 Million based on Solis' share price of CAD\$0.31 as at 30 June 2021.
- Annual General Meeting of shareholders held on 31 May 2021 where all resolutions passed with overwhelming majority.

OPERATIONS

Noombenberry Halloysite Kaolin Project, WA

Noombenberry is a 117km² project covering three granted tenements, E77/2622, E77/2624 and E70/5649 and four new tenement applications (E77/2719, E77/2725, E77/2724 and E70/5650), less than 300km east of Perth (Figure 1 & Figure 2).

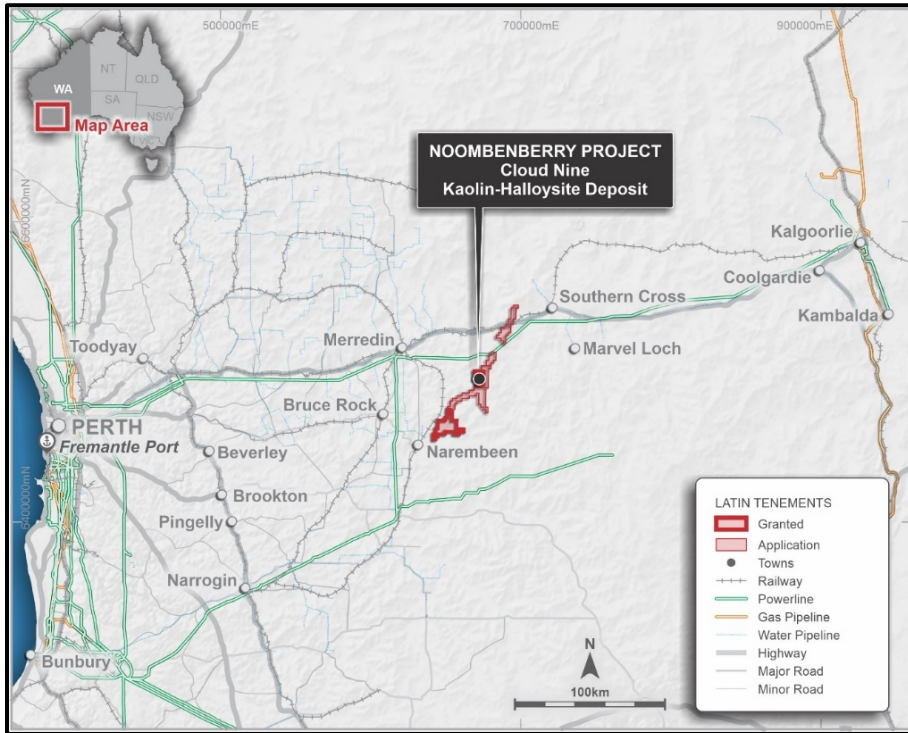


Figure 1: Noombenberry Project regional location and infrastructure

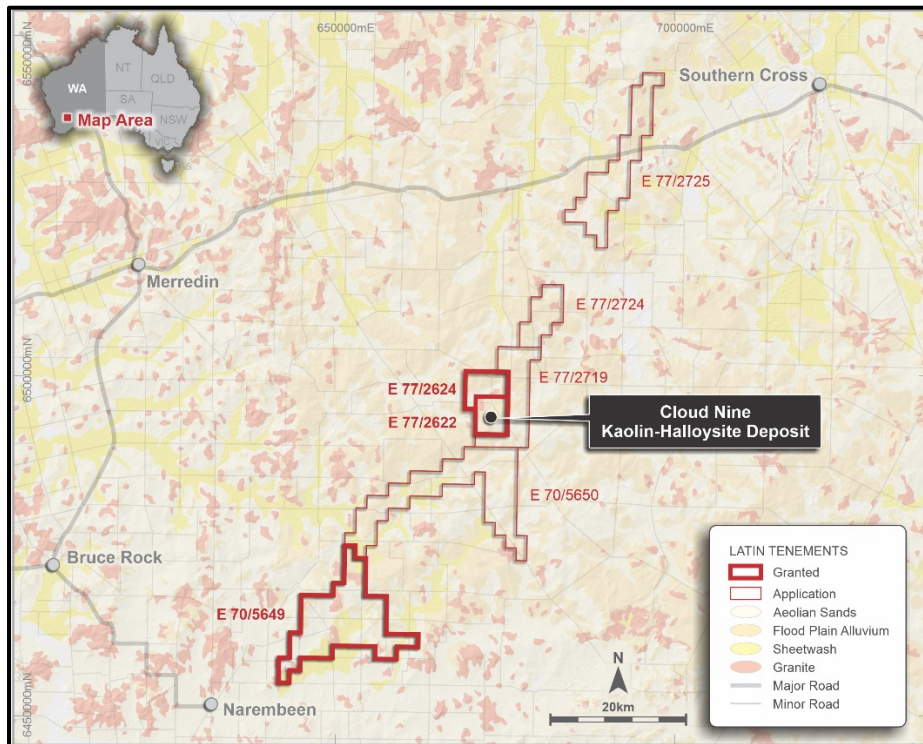


Figure 2: Noombenberry Project Tenure and Location map

During the reporting period, the Company completed a Maiden Inferred Mineral Resource for Noombenberry Halloysite-Kaolin Project (“**Noombenberry**” or the “**Project**”), where the Company has named its first deposit the Cloud Nine Deposit (“**Cloud Nine**”). The Mineral Resource has been estimated and classified by a Competent Person and is reported here in accordance with the JORC Code (2012).

A global Inferred Mineral Resource estimate for the Cloud Nine Deposit of **207Mt** of kaolinised granite has been reported by RSC, using an ISO Brightness (“*ISO-B*”) R457 cut-off of 75 (*Table 1 & Figure 3 & Figure 4*).

Domain	Mt	PSD -45µm	Brightness (ISO-B)
Kaolin Domain	123	42	79
Kaolin/ Halloysite Domain	84	42	80
Total	207	42	79

Table 1: Cloud Nine Inferred Mineral Resource Estimate summary^{1 2}. Reported at a +75 ISO-B cut-off

The global kaolinised granite Resource contains a total of **75Mt of bright white (+75 ISO-B)** Kaolin product with an **ISO-B of 79** in the -45 µm size fraction, or **29Mt of ultra-bright white (+80 ISO-B)** kaolin product with an **ISO-B of 82**; both of which are considered high-quality product specifications, potentially suitable for a range of industrial applications.

The global Resource also contains a relatively contiguous halloysite domain within the kaolinised granite. This domain contains **50Mt** at an average grade **6% halloysite**, using a 1% halloysite cut-off; or 35Mt at an average grade of 6% halloysite, using a +75 ISO-B cut-off (*Table 2*); or **27Mt** at an average grade of **8% halloysite** using a +5% halloysite cut-off.

Domain	MT	Brightness (ISO-B)	Kaolinite (%)	Halloysite (%)	Al ₂ O ₃ (%)	Fe ₂ O ₃ ² (%)	TiO ₂ ² (%)
Kaolin	52	79	87	0	35	1	1
Halloysite	35	80	78	6	35	1	1
Total	87	79	83	3	35	1	1

Table 2: Cloud Nine Inferred Mineral Resource Estimate for the -45 µm fraction³. Reported at a +75 ISO-B cut-off

Data from the drilling show the presence of high-grade halloysite, with up to 41% halloysite reported in one hole⁴, and numerous intersections over 20% halloysite. Additional drilling to better define these high-grade zones will be undertaken in upcoming drilling campaigns aimed at extending the current resource to the north and increasing the confidence of the MRE to the Indicated and Measured classification.

¹ Numbers are reported to 1 significant figure in accordance with the JORC Code (2012) guidance on reporting of Inferred Resources.

² In accordance with Clause 49 of the JORC Code (2012), for minerals that are defined by a specification, the Mineral Resource estimation must be reported in terms of the minerals on which the project is to be based and must include the specification of those minerals.

³ Resource Estimation is reported to 1 significant figure in accordance with the Inferred classification of the estimate.

⁴ Hole NBAC159, refer to ASX announcement dated 8 April 2021 for full details including JORC Table 1.

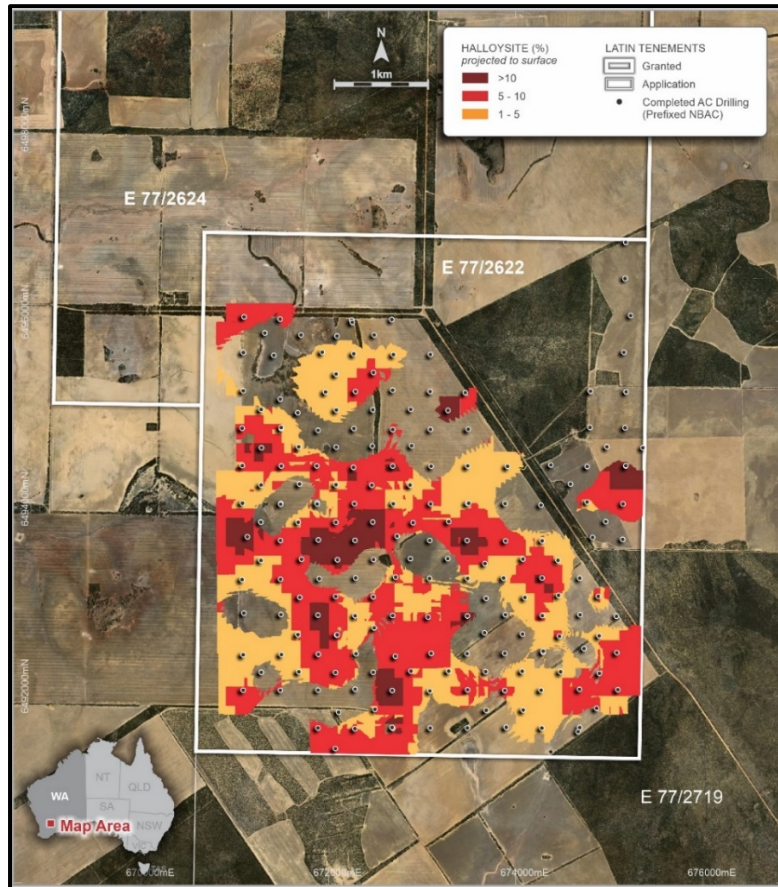


Figure 3: Cloud Nine Resource Block Model, showing halloysite block grades projected to surface.

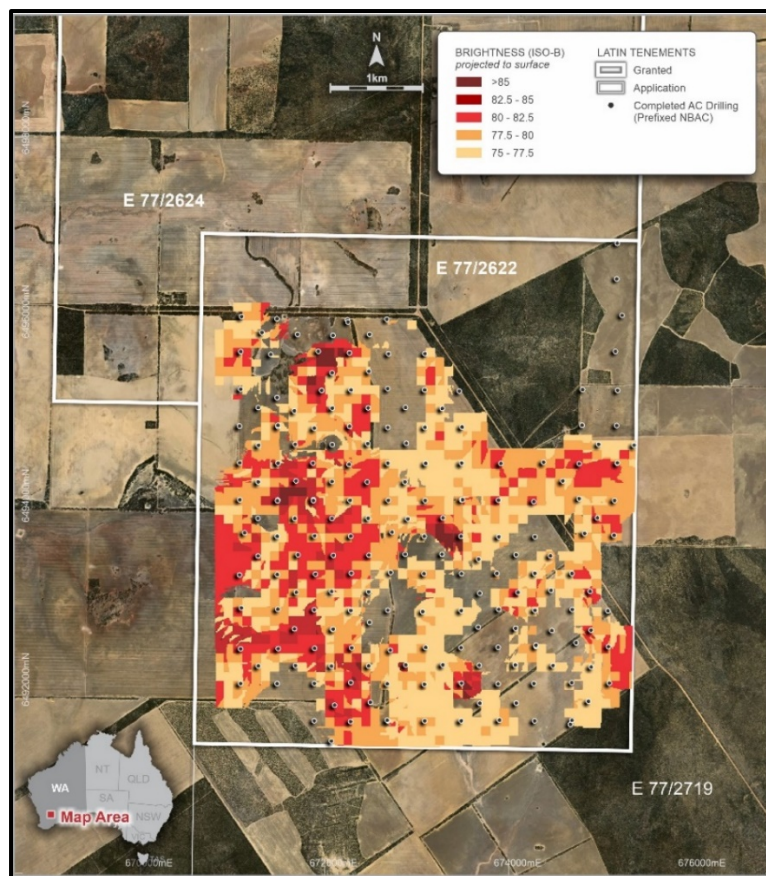


Figure 4: Cloud Nine Resource Block Model, showing ISO Brightness block grades projected to surface.

Within only 18 months of identifying the opportunity for halloysite^v, given the very shallow nature of the resources (average <4 m from the surface) the Company has been able to rapidly define this maiden MRE, which has substantial potential to grow, being open in all directions.

The Company has commenced the next round of drilling to elevate some of the Resources to the Indicated or Measured classification for the purposes of a PFS, as well as expanding the resource to the north of the (Figure 5) which can all be funded with existing cash of \$2.7 million at end of June 2021.

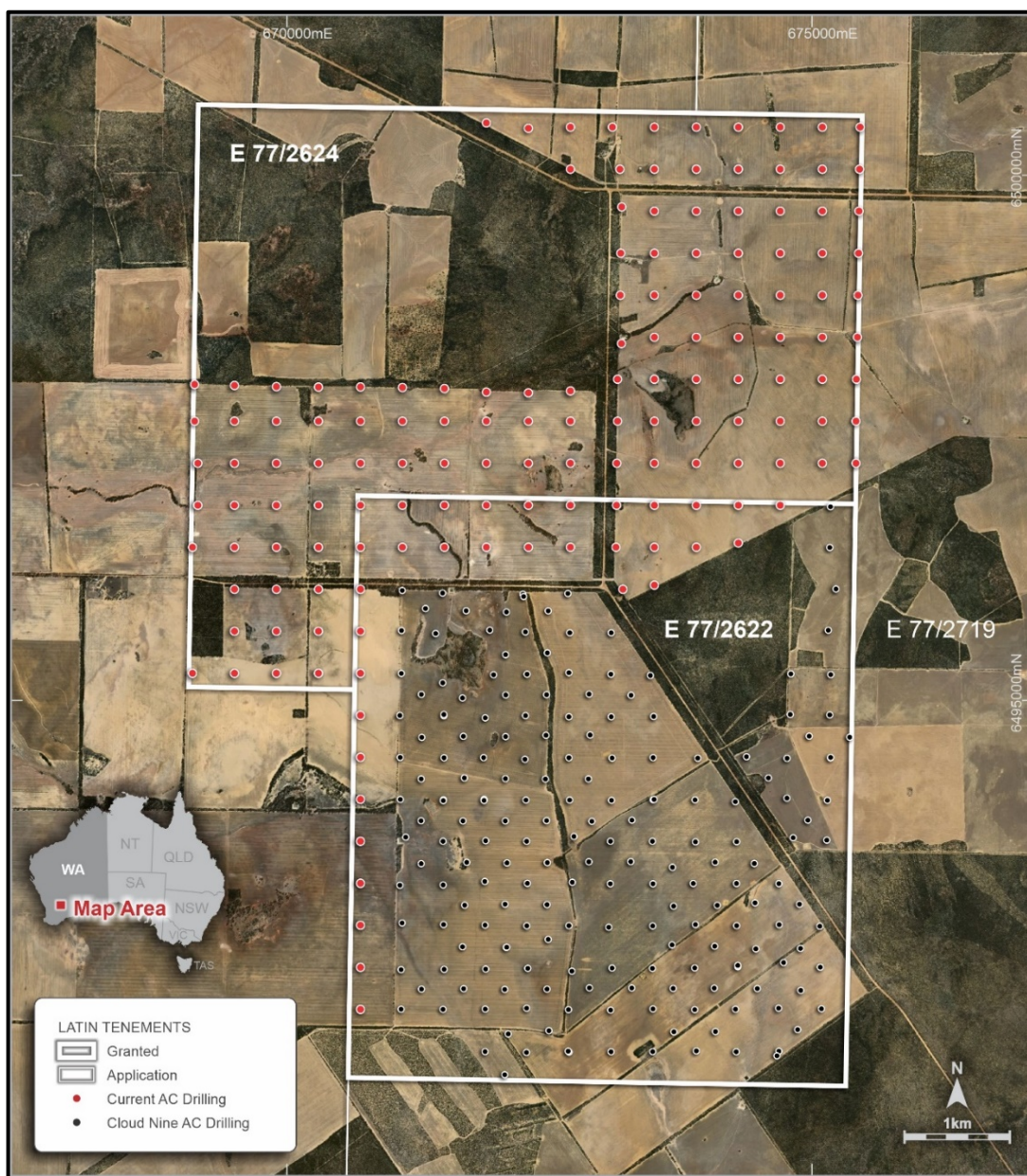


Figure 5: Current drilling program at the Noombenberry Kaolin-Halloysite Project, directly north of the initial Aircore drilling covering the Cloud Nine Deposit.

The Company has commenced detailed discussions with specialist consultants to commence an initial scoping study based on the maiden JORC resource. The successful scoping study will then generate a development business case to commence a detailed pre-feasibility study to fast-track development plans for this exciting high grade Halloysite Kaolin project.

The initial discussions have unearthed some key attributes for the Noombenberry project including:

- Potentially an easily minable project with low strip ratio.
- The potential characteristics of the halloysite in the deposit puts it in the best of breed category for hydrogen and carbon capture as well as other nanotechnology applications.
- Latin is identifying world class technology development partners to carry out Research and development programs in the hydrogen and carbon capture sectors.
- The Noombenberry product could be particularly suitable for the high-end paper and ceramics market sectors.
- The potential to produce a DSO product to establish early cashflow.
- Close to accommodation and road/rail links to a port.
- Noombenberry possesses many positive attributes to become a fast – track development project.

Yarara Gold Project, NSW

A total of 57 samples were collected from the Peep O’Day within the NSW Yarara JV Project (*Figure 6 & Figure 7*), by Latin’s Geological team as a part of the first pass reconnaissance mapping exercise, which showed the area was dominated by a altered granitic rock, 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 significant gold mineralisation.



Figure 6: Soil and Rock Chip Sampling at the Peep O’Day Gold Prospect, Yarara Project NSW.

Assay results from samples along the strike extent of the workings have shown distinct clusters of gold mineralisation (*Figure 8*), 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^{vi}.

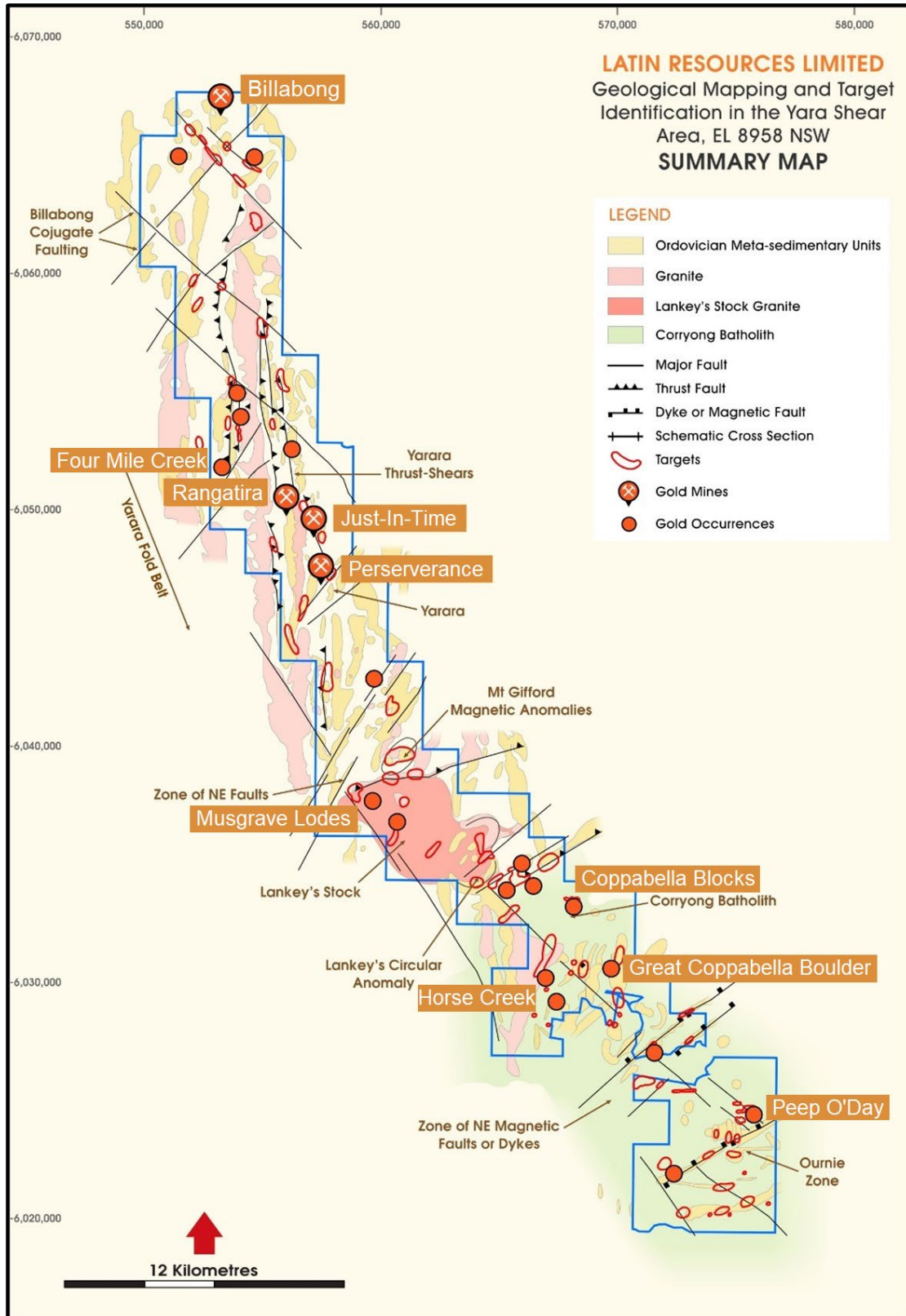


Figure 7: Yarara Gold Project showing regional geology and structures, with priority targets and historic gold occurrences and mines.

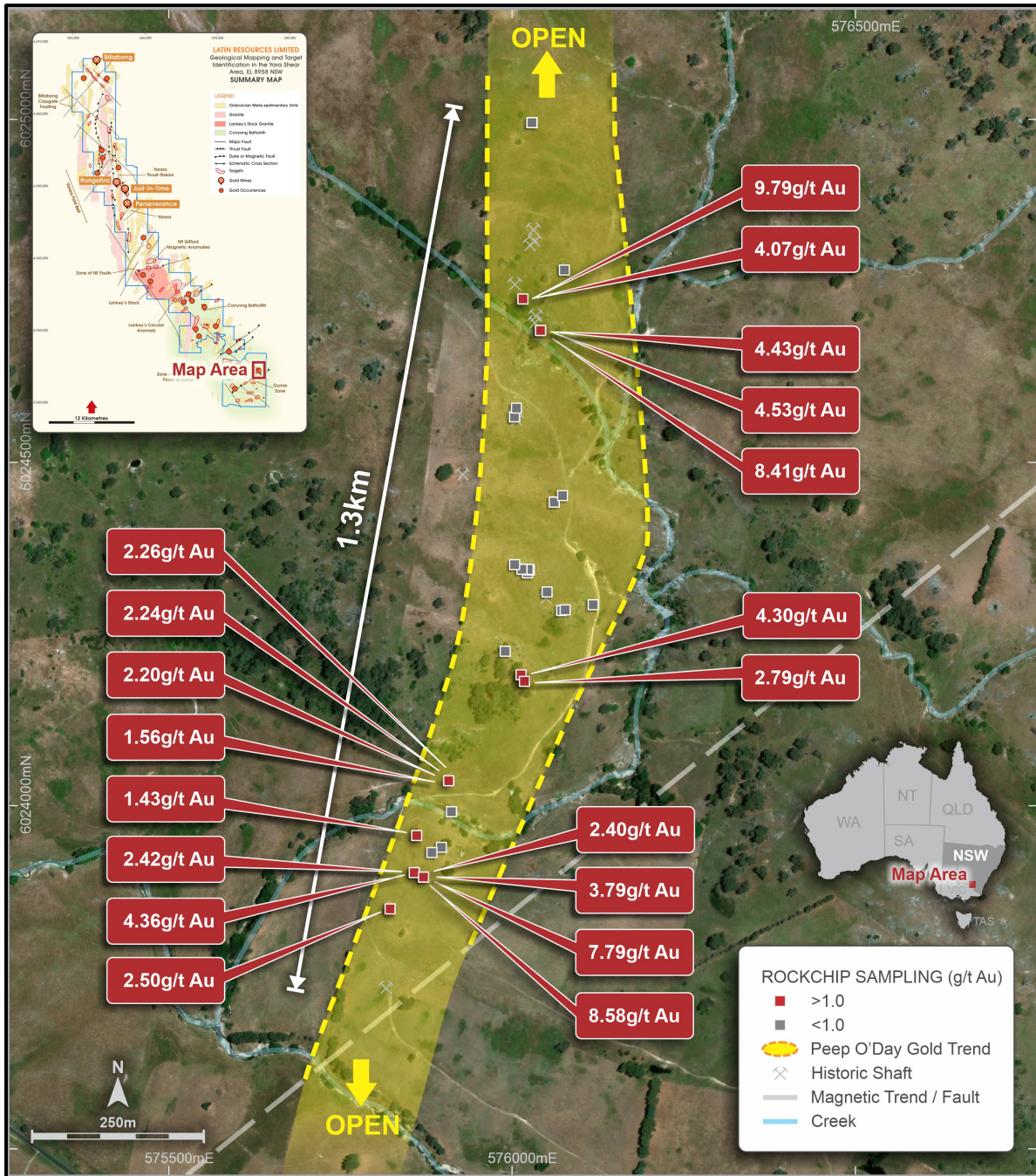


Figure 8: Peep O'Day Gold Prospect showing rock chip sample location and gold grades^{vi}

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 9), 30km to the northwest of the Newcrest's world class Cadia Au-Cu Mine (22Moz Au, 4.3Mt Cu^{vii}), 60km west of Regis Resources' McPhillamys Gold project (2Moz Au^{viii}) which is hosted by similar Silurian age stratigraphy, and within the regional Lachlan Transverse Zone ("LTZ").

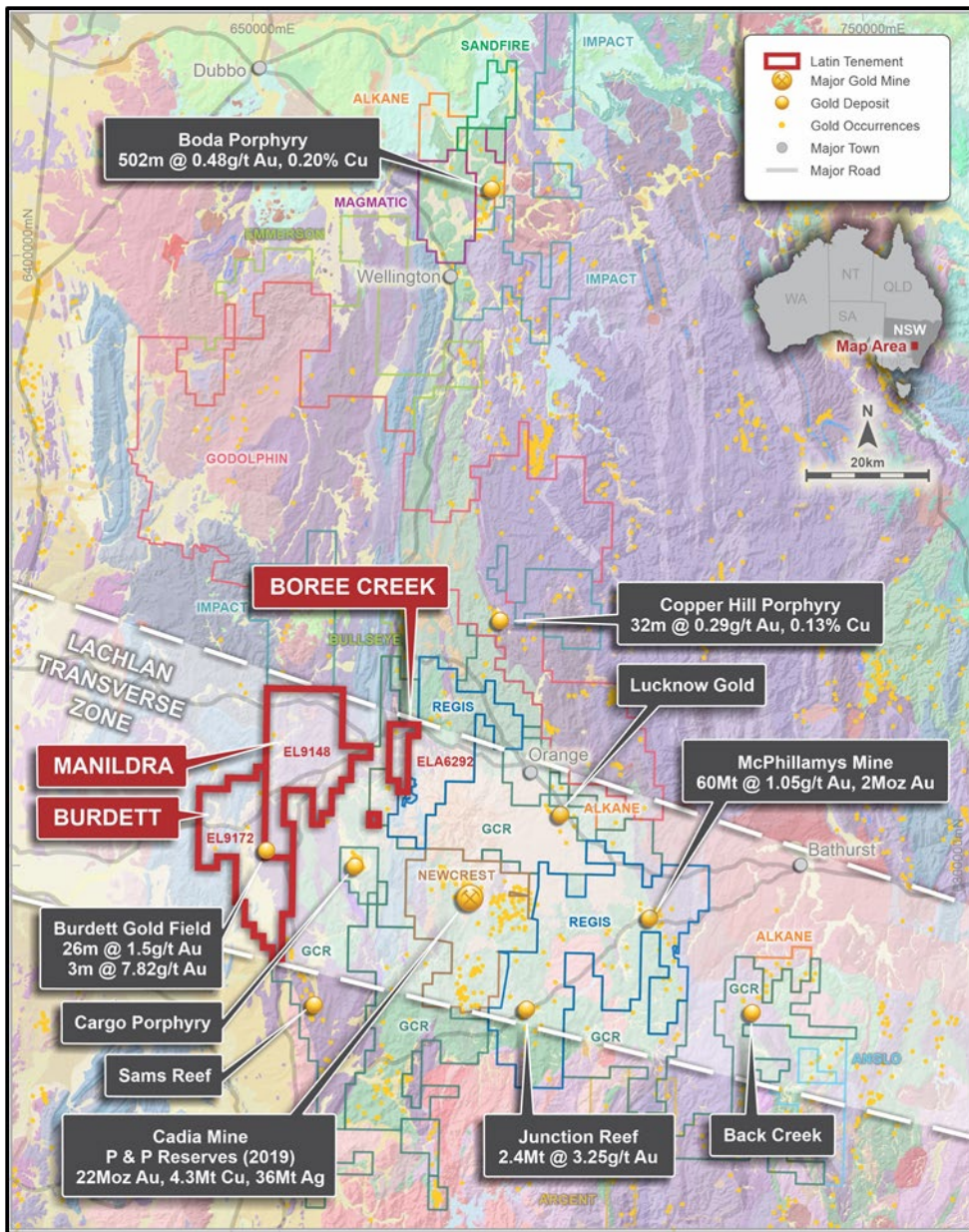


Figure 9: EL9148, EL9172 and ELA6292 Project Location and regional setting, highlighting major Gold Mines and Deposits in the district^{ix}

With Land access agreement now in place, the Company has commenced on-ground exploration activities within the Manildra and Burdette tenements including reconnaissance exploration mapping and geochemical sampling across a number of priority target areas.

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 10). 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.

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 5) which have Sc, Co, Ni bearing laterite plus primary PGE's^x. Additionally, there are numerous chromite occurrences along the length of ELA 6207 Mooney Mooney within the Coolac Serpentinite ultramafic belt (Figure 6), 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^{xi}, highlighting the potential of the area to host nickel mineralisation.

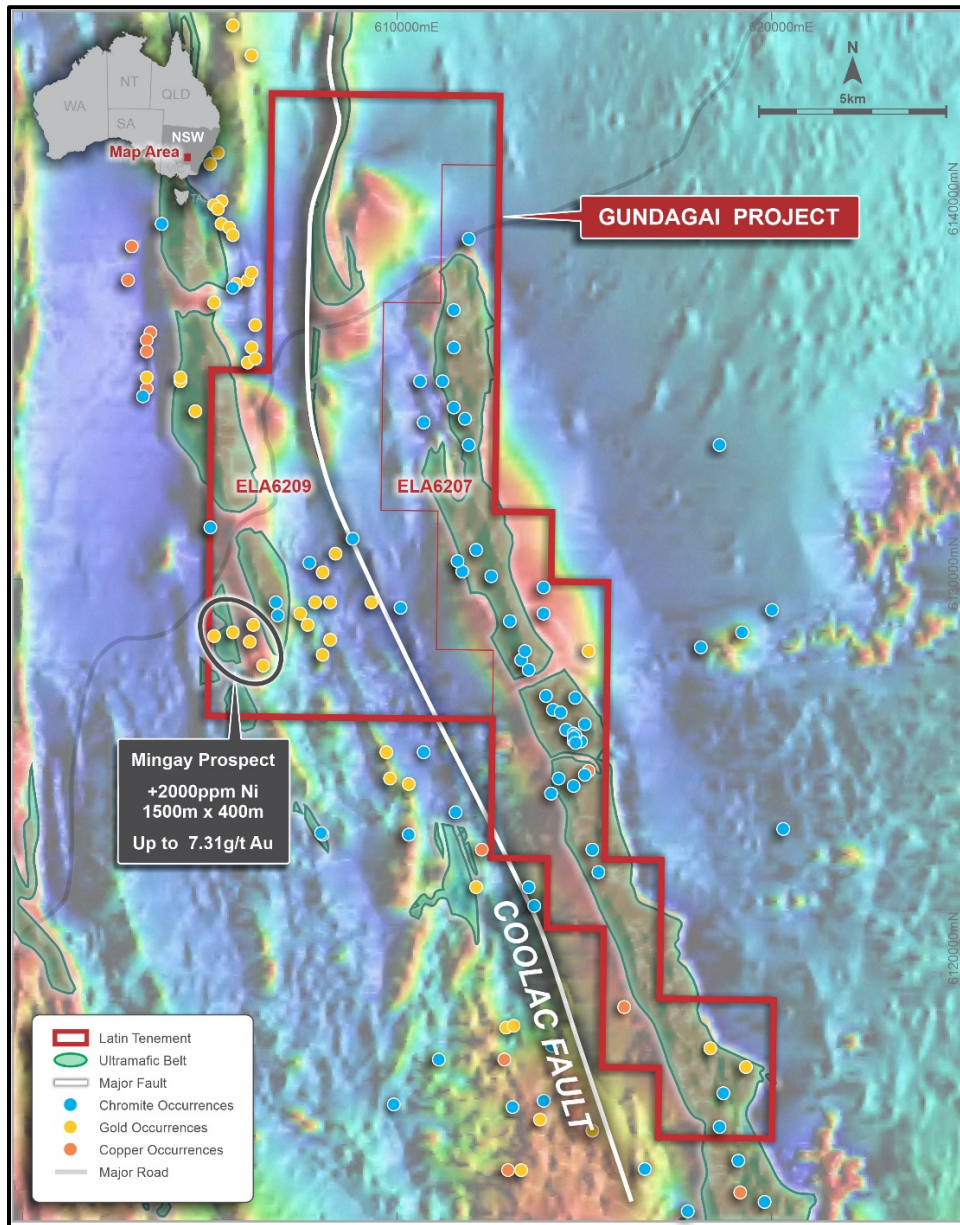


Figure 10: ELA6207 and ELA6209 regional magnetics showing historic mineral occurrences, ultramafic belts, and the regional scale Coolac Fault.

The Coolac Fault is a significant regional structure dissecting ELA6209 (Figure 10), 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^{xii}.

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.

Catamarca Lithium Project, Argentina

A field reconnaissance visit has been planned by Latin Resources Argentine personnel and its JV partner Integra Capital. The initial phase of field work in Catamarca will consist of a reconnaissance program to improve the understanding of the local geology. The program will include geological mapping and rock chip sampling, designed to test previously identified lithium targets. This will be followed up by systematic geochemical soil sampling aimed at defining and refining drill targets ahead of a proposed drilling program.

Detailed interpretation of regional geophysical data and field work previously conducted by Latin Resources highlighted the potential prospectivity of the known lithium pegmatites and identified at least 12 separate target areas. These 12 target areas will be the subject of the geological mapping and rock chip sampling to be conducted in the initial phase of field work to;

- Confirm location and resource potential of known Lithium Bearing Pegmatites in the Catamarca district, and determine drill targets.
- Determine new drill targets on previously drilled Lithium bearing pegmatites within the Ancasti pegmatite swarm trends.

Salinas Lithium Project, Brazil

Latin has completed an extensive compilation and review of the available historic data covering the Company's 100% owned Salinas Lithium Project in Eastern Brazil. This process highlighted several priority areas within the Company tenure based geological and structural targeting criteria from the available government and historic databases.

The Company has commenced a field reconnaissance mapping and sampling program with the aim of verifying the data from previous exploration.

Initial field observations have been positive, with outcropping spodumene bearing pegmatites mapped and sampled (*Figure 11*). At the completion of the field program all samples will be submitted for detailed analysis.



Figure 11: Weathered Spodumene crystals in pegmatite exposed in drainage system, Salinas Lithium Project Brazil.

CORPORATE

Cash

The Company had \$2.7 million in cash at bank as at 30 June 2021.

Investment in Solis Minerals Ltd (TSX-V: SLMN) – formerly known as Westminster Resources Limited (TSX-V: WMR)

In May 2021, the Company subscribed for 2,700,000 shares at CAD\$0.20 (CAD\$540,000) in Solis' Placement which raised a total of CAD\$2.75 million to maintain its position as Solis' largest shareholder, holding approximately 24% once the private placement was completed.

The Company's investment was valued at \$2.6 million as at 30 June 2021.

Solis is using the funds to acquire a 100% interest in the 16-square kilometer Mostazal copper property located in one of the world's best copper district in the Atacama region of Chile.

Options Exercise

The Company has also received more than \$500,000 in cash from option holders exercising in-the-money LRSOC Options (\$0.012 LRSOC, Expiry 31 Dec 2022) during the quarter. Approximately \$1.8 million has been received from the option exercise during this calendar year.

482,163,799 LRSOC in the money options remain, which would convert to \$5.78 million in cash over the next 17 months.

Annual General Meeting

Latin Resources held its Annual General Meeting of Shareholders on 31 May 2021 in Perth where all resolutions passed with voting conducted by poll. The Notice of Meeting has been previously dispatched on 29 April 2021.

Less than Marketable Parcel Sale Facility

During the quarter, the Company established a share sale facility for holders of Less than Marketable Parcels (also referred to as Unmarketable Parcels) of the Company's shares. The ASX Listing Rules define a Less than Marketable Parcel as those with a market value of less than \$500.

The Company has now received Notice of Retention Forms from 317 shareholders with a combined total of 1,068,249 ordinary shares. In addition, 201 shareholders with a combined total of 1,070,583 less than marketable parcel shares have either sold their shares, merged their holdings or topped up their eligible share parcels. At the conclusion of the process, the remaining shares from the Less than Marketable Parcel Sale Facility is a total of 5,133,274 ordinary shares ("**Sale Facility Shares**"). The Company's Broker, Euroz Hartleys Limited will now arrange for the sale of the Sale Facility Shares as soon as practicable.

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 is also actively progressing its Copper Porphyry MT03 project in the Ilo region with its joint venture partner First Quantum Minerals Ltd. 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.

Email: info@latinresources.com.au

Website: www.latinresources.com.au

Corporate Summary

ASX	LRS
At July 2021	
Shares Issued:	
- Quoted	1389.5M
- Unquoted Loan Funded Shares	4.0M
Options Issued:	
- Listed	482.1M
- Unlisted	59.6
Rights Issued:	22M

Enquiries

Chris Gale
Executive Director
Latin Resources Limited
+61 8 6117 4798

Sarah Smith
Company Secretary
Latin Resources Limited
+61 8 6117 4798

Forward Looking Statement

This quarterly report 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

The information in this quarterly report that relates to Mineral Resource estimates, Exploration Results and general project comments is based on information compiled by Antony Greenaway, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr. Greenaway is an employee of Latin Resources. Mr. Greenaway has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Greenaway consents to the inclusion in the report of the matters based on his 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.

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.

APPENDIX 1

The following table sets out the tenement information reported on a consolidated basis as required by ASX Listing Rule 5.3.3.

Mining tenements held at the end of the Quarter and their location

Tenement Licences	Project Name	Registered Holder	Location	Interest held at the beginning of Qtr	Interest held at the End of Qtr
Peru					
01-05005-08	LATIN ILO ESTE I ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-05003-08	LATIN ILO ESTE II ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-05001-08	LATIN ILO ESTE III ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-01952-14	LATIN ILO ESTE IX ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-00830-09	LATIN ILO NORTE 3 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-00831-09	LATIN ILO NORTE 4 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-02511-09	LATIN ILO NORTE 6 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-01844-11	BRIDGETTE 1 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-01849-11	ESSENDON 26 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-02512-09	LATIN ILO NORTE 7 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-02513-09	LATIN ILO NORTE 8 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-01845-11	MADDISON 1 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-01840-11	KELLY 00 ¹	Westminster Resources Ltd	Peru	27.62%	27.62%
01-01865-11	DOCKERS 1	Peruvian Latin Resources SAC	Peru	100%	100%
01-01866-11	DOCKERS 2	Peruvian Latin Resources SAC	Peru	100%	100%
01-01867-11	DOCKERS 3	Peruvian Latin Resources SAC	Peru	100%	100%
01-01868-11	DOCKERS 4	Peruvian Latin Resources SAC	Peru	100%	100%
01-02068-10	FREMANTLE 7	Peruvian Latin Resources SAC	Peru	100%	100%
01-02827-09	LATIN MORRITO 1	Peruvian Latin Resources SAC	Peru	100%	100%
01-02828-09	LATIN MORRITO 2	Peruvian Latin Resources SAC	Peru	100%	100%
01-02437-10	VANDALS 1	Peruvian Latin Resources SAC	Peru	100%	100%
01-02438-10	VANDALS 2	Peruvian Latin Resources SAC	Peru	100%	100%

Tenement Licences	Project Name	Registered Holder	Location	Interest held at the beginning of Qtr	Interest held at the End of Qtr
ARGENTINA – Catamarca					
1/18	LATINA 1	Recursos Latinos SA	Argentina	100%	100%
3/18	LATINA 2	Recursos Latinos SA	Argentina	100%	100%
5/18	LATINA 3	Recursos Latinos SA	Argentina	100%	100%
6/18	LATINA 4	Recursos Latinos SA	Argentina	100%	100%
4/18	LATINA 5	Recursos Latinos SA	Argentina	100%	100%
2/18	LATINA 6	Recursos Latinos SA	Argentina	100%	100%
13/18	LATINA 7	Recursos Latinos SA	Argentina	100%	100%
14/18	LATINA 8	Recursos Latinos SA	Argentina	100%	100%
12/18	LATINA 9	Recursos Latinos SA	Argentina	100%	100%
11/18	LATINA 10	Recursos Latinos SA	Argentina	100%	100%
10/18	LATINA 11	Recursos Latinos SA	Argentina	100%	100%
9/18	LATINA 12	Recursos Latinos SA	Argentina	100%	100%
8/18	LATINA 13	Recursos Latinos SA	Argentina	100%	100%
7/18	LATINA 14	Recursos Latinos SA	Argentina	100%	100%
163/18	LATINA 15	Recursos Latinos SA	Argentina	100%	100%
207/18	LATINA 16	Recursos Latinos SA	Argentina	100%	100%
208/18	LATINA 17	Recursos Latinos SA	Argentina	100%	100%
209/18	LATINA 18	Recursos Latinos SA	Argentina	100%	100%
210/18	LATINA 19	Recursos Latinos SA	Argentina	100%	100%
211/18	LATINA 20	Recursos Latinos SA	Argentina	100%	100%
212/18	LATINA 21	Recursos Latinos SA	Argentina	100%	100%
213/18	LATINA 22	Recursos Latinos SA	Argentina	100%	100%
ARGENTINA - San Luis					
65-C-2016	PORTEZUELO	Recursos Latinos SA	Argentina	100%	100%
64-C-2016	ESTANZUELA	Recursos Latinos SA	Argentina	100%	100%
63-C-2016	LA META	Recursos Latinos SA	Argentina	100%	100%
66-C-2016	TILISARAO	Recursos Latinos SA	Argentina	100%	100%

Tenement Licences	Project Name	Registered Holder	Location	Interest held at the beginning of Qtr	Interest held at the End of Qtr
76-C-2016	BAJO DE VELIZ	Recursos Latinos SA	Argentina	100%	100%
84-C-2016	DE GEMINIS	Recursos Latinos SA	Argentina	100%	100%
85-C-2016	MARIA DEL HUERTO	Recursos Latinos SA	Argentina	100%	100%
134-Q-1936	MARIA DEL HUERTO	Recursos Latinos SA	Argentina	100%	100%
64-R-2017	ESTANZUELA SUR	Recursos Latinos SA	Argentina	100%	100%
65-R-2017	LOS MEMBRILLOS	Recursos Latinos SA	Argentina	100%	100%
66-R-2017	QUINES SUR	Recursos Latinos SA	Argentina	100%	100%
67-R-2017	PASO GRANDE NORTE	Recursos Latinos SA	Argentina	100%	100%
68-R-2017	SOLITARIO	Recursos Latinos SA	Argentina	100%	100%
69-R-2017	TRAPICHE NORTE	Recursos Latinos SA	Argentina	100%	100%
70-R-2017	ESTANZUELA NORTE	Recursos Latinos SA	Argentina	100%	100%
71-R-2017	QUINES	Recursos Latinos SA	Argentina	100%	100%
72-R-2017	LA TOMA NORTE	Recursos Latinos SA	Argentina	100%	100%
72-R-2017	QUINES ESTE	Recursos Latinos SA	Argentina	100%	100%
1-R-2018	PASO GRANDE SUR	Recursos Latinos SA	Argentina	100%	100%
2-R-2018	TRAPICHE SUR	Recursos Latinos SA	Argentina	100%	100%
3-R-2018	LA TOMA SUR	Recursos Latinos SA	Argentina	100%	100%
BRAZIL					
830578/2019	MINAS GERAIS LITHIUM	Mineracao Ferro Nordeste Ltda	Brazil	100%	100%
830579/2019	MINAS GERAIS LITHIUM	Mineracao Ferro Nordeste Ltda	Brazil	100%	100%
830580/2019	MINAS GERAIS LITHIUM	Mineracao Ferro Nordeste Ltda	Brazil	100%	100%
830581/2019	MINAS GERAIS LITHIUM	Mineracao Ferro Nordeste Ltda	Brazil	100%	100%
830582/2019	MINAS GERAIS LITHIUM	Mineracao Ferro Nordeste Ltda	Brazil	100%	100%
AUSTRALIA					
E77/2622	NOOMBENBERRY	Electric Metals Pty Ltd	Western Australia	100%	100%
E77/2624	NOOMBENBERRY	Electric Metals Pty Ltd	Western Australia	100%	100%
E77/2719	MOUNT CRAMPHORNE ³	Electric Metals Pty Ltd	Western Australia	0%	0%
E77/2725	NOOMBENBERRY ³	Electric Metals Pty Ltd	Western Australia	0%	0%

Tenement Licences	Project Name	Registered Holder	Location	Interest held at the beginning of Qtr	Interest held at the End of Qtr
E77/2724	NOOMBENBERRY ³	Electric Metals Pty Ltd	Western Australia	0%	0%
E70/5650	NOOMBENBERRY ³	Electric Metals Pty Ltd	Western Australia	0%	0%
E70/5649	NOOMBENBERRY ³	Electric Metals Pty Ltd	Western Australia	0%	0%
E45/5246	BIG GREY	Electric Metals Pty Ltd	Western Australia	100%	100%
EL9148	MANILDRA	Latin Resources Limited	New South Wales	0%	100%
EL9172	BURDETT	Latin Resources Limited	New South Wales	0%	100%
EL8958	YARARA ²	Mining and Energy Group Pty Ltd	New South Wales	0%	0%
ELA6292	Boree Creek ³	Latin Resources Limited	New South Wales	0%	0%
ELA6207	Mooney Mooney ³	Latin Resources Limited	New South Wales	0%	0%
ELA6209	Sandy Creek ³	Latin Resources Limited	New South Wales	0%	0%

¹ Indirect interest via 27.62% shareholding in Westminster Resources Ltd

² Binding Farm-in Agreement with Mining and Energy Group Pty Ltd

³ Tenement in application

1. The mining tenement interests acquired during the quarter and their location

As per table above.

2. Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

As per table above.

3. Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

As per table above.

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter was \$849K. The majority of this was spent on maintaining the Company's tenement portfolio in good standing including payment of shire rates, tenement rents, as well as expenditure on the Company's projects both overseas and Australia which include geological consultant and drilling contractor.

ASX Listing Rule 5.3.2

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

The following table sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates:

Related Party	Amount	Description
Director (Executive)	\$83,000	Periodical Director Fees
Director (Non-Executive)	\$32,033	Periodical Director Fees

ⁱ Refer ASX Announcement Dated 31 May 2021

ⁱⁱ Refer ASX Announcement dated 24 June 2021

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

^{iv} 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

^v Refer to ASX announcement dated 22 January 2020 for full details including JORC Table 1.

^{vi} Refer ASX Announcement dated 24 June 2021

^{vii} Cadia Mine reserves taken from Newcrest mining Ltd Market release dated 13 February 2020, "Annual Mineral Resources and Ore Reserves Statement"

^{viii} 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

^{ix} Cadia Mine reserves taken from Newcrest mining Ltd Market release dated 13 February 2020, "Annual Mineral Resources and Ore Reserves Statement". McPhillamys resources taken from <https://regisresources.com.au/McPhillamys-Gold-Project/mcphillamys-gold-project.html>; 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 DIS reports RE0008558, RE0009084, RE0012105 & R11070340 – Refer to LRS ASX Announcement dated 3 December 2020.

^x 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

^{xi} Ausminindex NL (2000) Final Report on EL4247 Coolac, NSW For the Period 24/04/1992 – 18/04/2000. DocType:EL Report R00042566

^{xii} Refer NSW Department of Industry, Planning & Environment DIGS Report RE00019002, RE0019003, R00020213 for full details

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LATIN RESOURCES LIMITED

ABN

81 131 405 144

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(849)	(1,388)
(b) development	-	-
(c) production	-	-
(d) staff costs	(95)	(209)
(e) administration and corporate costs *	(287)	(561)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,232)	(2,160)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(30)	(38)
(d) exploration & evaluation	-	-
(e) investments	(565)	(565)
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(595)	(603)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	20
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	518	1,838
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(10)	(24)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	(900)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	508	934

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,023	4,533
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,232)	(2,160)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(595)	(603)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	508	934

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,704	2,704

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,704	4,023
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,704	4,023

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	115
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note:</i>		
6.1	Executive Director Remuneration; \$83,000, Non-Executive Director Remuneration; \$32,033.	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,232)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,232)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,704
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,704
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company currently expect to have a lower level of net operating cash flows for the next quarter.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2021

Authorised by: By the board

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.