



Announcement Summary

Entity name

LATIN RESOURCES LIMITED

Date of this announcement

Friday December 23, 2022

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Incentive Rights	12,000,000	23/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

LATIN RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

81131405144

1.3 ASX issuer code

LRS

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

23/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Incentive Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

23/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ No**If some of the issued +securities do not rank equally:****Is the actual date from which the +securities will rank equally (non-ranking end date) known?**☒ No**Provide the estimated non-ranking end period**

23 December 2028 (expiry date of Performance Incentive Rights)

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Upon achievement of milestones and conversion of the Performance Incentive Rights into ordinary shares, the securities will rank equally with the existing class of ordinary fully paid shares on issue (ASX:LRS)

Were any of the +securities issued to +key management personnel (KMP) or an +associate?☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Peter Oliver

Name of registered holder

Kerry Rose Oliver as Trustee for the Oliver Family Trust

Number of +securities

12,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://www.asx.com.au/asxpdf/20221118/pdf/45hrnyq3ps53zb.pdf> (Resolutions 3 and 4)**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**<https://www.asx.com.au/asxpdf/20221118/pdf/45hrnyq3ps53zb.pdf> (Schedule 1)



Any other information the entity wishes to provide about the +securities the subject of this notification

The issue of the Performance Incentive Rights was approved by shareholders at the General Meeting held 19 December 2022.

Issue details

Number of +securities

12,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
LRS : ORDINARY FULLY PAID	2,075,065,376
LRSNC : ORDINARY FULLY PAID EX OPTION DEFERRED	152,227,092

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
LRSAAC : OPTION EXPIRING 31-MAR-2026 EX \$0.05	10,000,000
LRSAY : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	130,621,929
LRSAD : INCENTIVE RIGHTS	7,925,373
LRSAE : DEFERRED RIGHTS	3,084,178
LRSAC : OPTION EXPIRING 12-FEB-2024 EX \$0.03	12,500,000
New class - code to be confirmed : Performance Incentive Rights	12,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/12/2022