



# Company Presentation

**FASTMARKETS SINGAPORE - MAY 2023**

Developing minerals to provide the planet  
with environmentally sustainable products

# Disclaimer

This presentation and any oral presentation accompanying it has been prepared by Latin Resources Limited (“LRS” or the “Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. LRS has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by applicable laws, LRS makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and take no responsibility and assume no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

You should not act or refrain from acting in reliance on this presentation material. This overview of LRS does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company’s prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

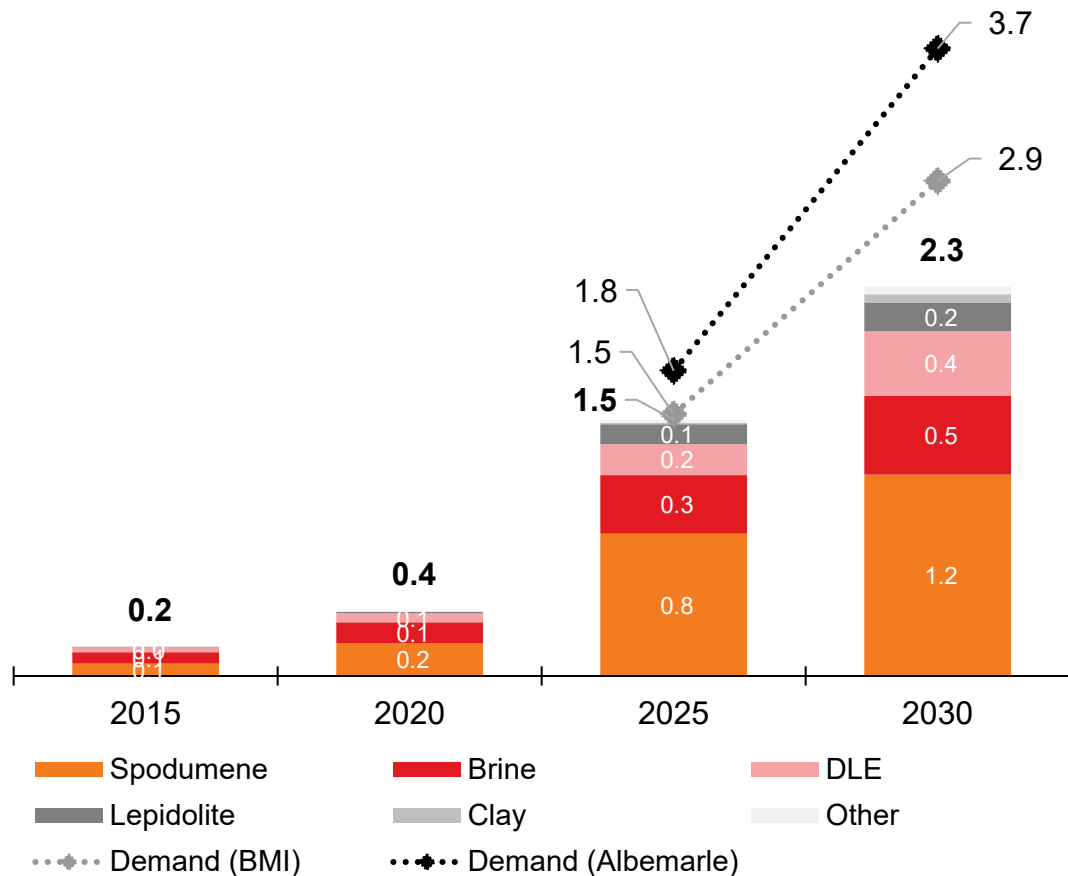
## **Forward-Looking Statement**

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.

# Market Overview Spodumene is essential for energy transition

## Lithium supply by ore / process v demand

Benchmark Minerals, Q1 2023 forecast  
Million tonnes (LCE)



## Why is spodumene the dominant source of supply growth?

### Faster to Market and with Lower Risk

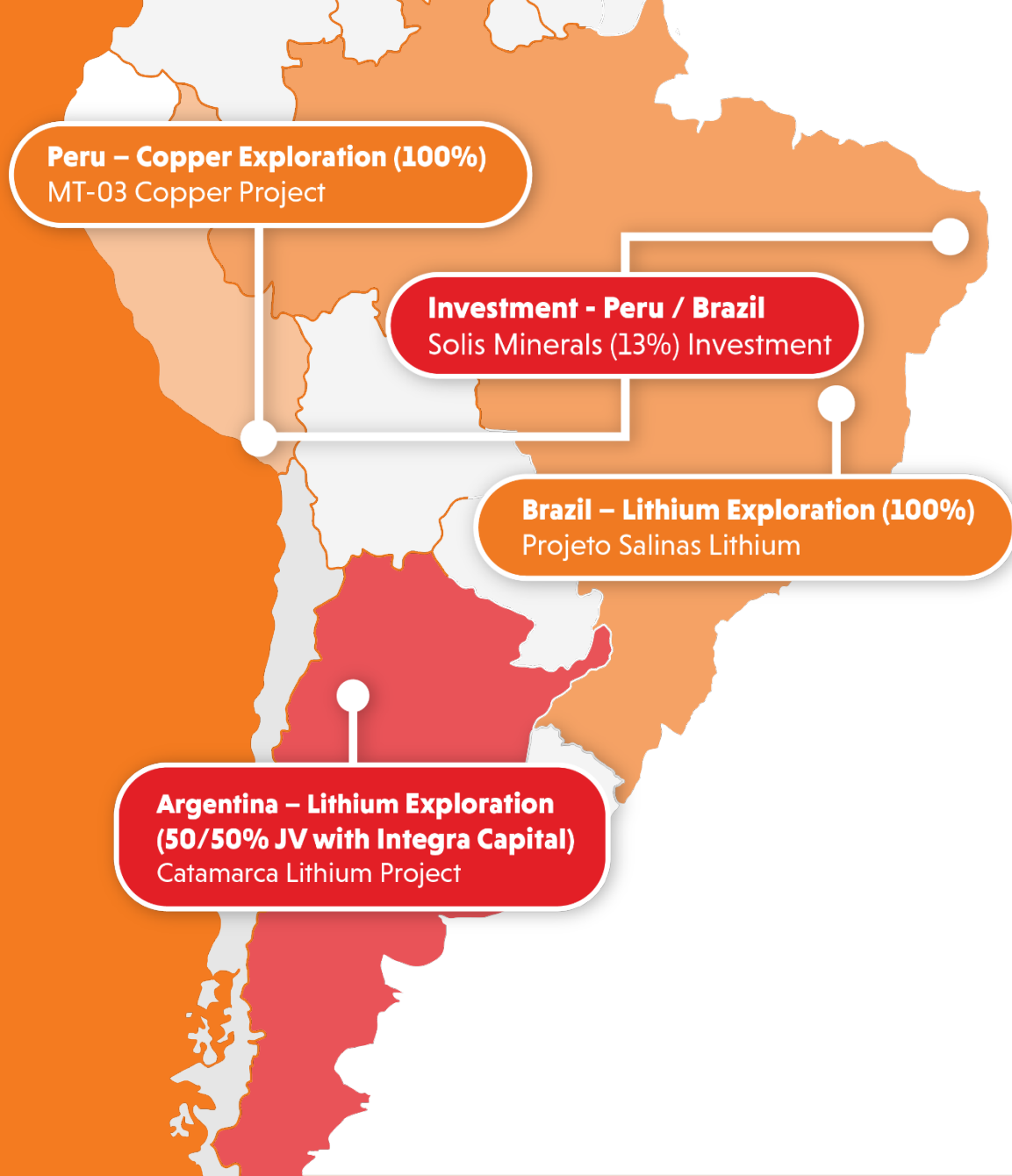
- ▶ Established and effective mine to market supply chain
- ▶ Lower technical risk than other supply sources
- ▶ Sigma constructed in 14 months

### Low Capital Cost

- ▶ On average, spodumene concentrate projects are 4.5x lower capital than hydroxide and carbonate projects<sup>1</sup>
- ▶ Sigma: phase I capital of US\$131M (270kt/y<sup>2</sup>)

### Optionality

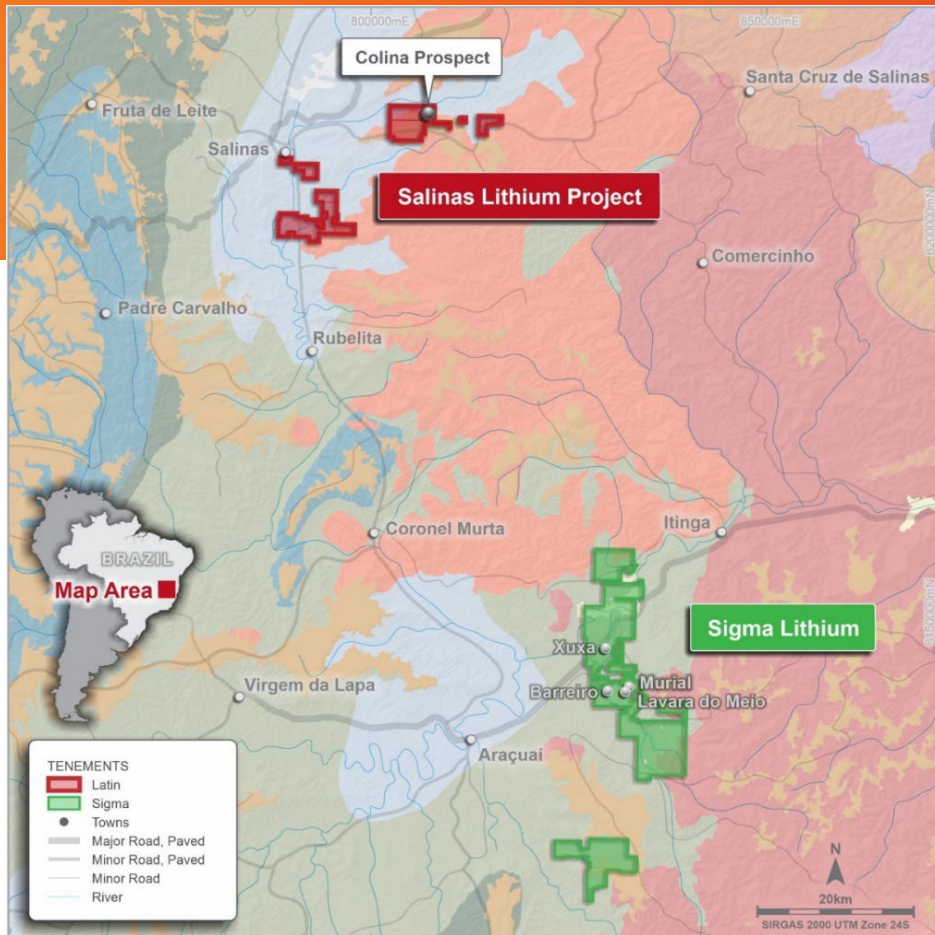
- ▶ Hydroxide and carbonate; cathode technology agnostic
- ▶ Most cost-effective and efficient pathway to LiOH



**LATIN**  
RESOURCES

# Lithium and Copper Projects South America

# Minas Gerais



**300+ MINES  
OPERATING**  
In the state

**BRAZIL'S 3<sup>rd</sup>  
LARGEST ECONOMY**  
US\$ 200 billion = 9.3% of GDP

## Business environment

- ▶ Abundant and low-cost energy given a grid backed by over 80 per cent hydro power<sup>1</sup>
- ▶ Labor force is highly productive and cost competitive
- ▶ Stable currency compared to South American peers

## Mining

- ▶ World's 2<sup>nd</sup> largest iron ore producer and largest for niobium<sup>2</sup>
- ▶ Operators: Vale, BHP, Rio Tinto, Anglo American, Sigma



# Sigma Lithium **from Explorer to Producer**

Sigma forecast to be the world's 8<sup>th</sup> largest producer (LCE) by 2025<sup>1</sup>

- ▶ Construction schedule: **Plant built and commissioned in 18 months**
- ▶ **Staged growth: Over two phases**
- ▶ Operating Phase 1: (Q2 23) – 270ktpa (37ktpa LCE)
- ▶ Phase 2: **496ktpa – 766ktpa (67-100ktpa LCE) (incremental)**
- ▶ Capital: by Phase 1: US\$131M, Phase 2: US\$155M
- ▶ Operating cost: US\$401/t (mine gate), US\$523/t (CIF China)
- ▶ Customers: include LG ES (largest battery OEM ex. China)
- ▶ Shareholders: Blackrock, Synergy, Invesco
- ▶ Market capitalisation: CAD\$5.48B, US\$4.08B (April 23)

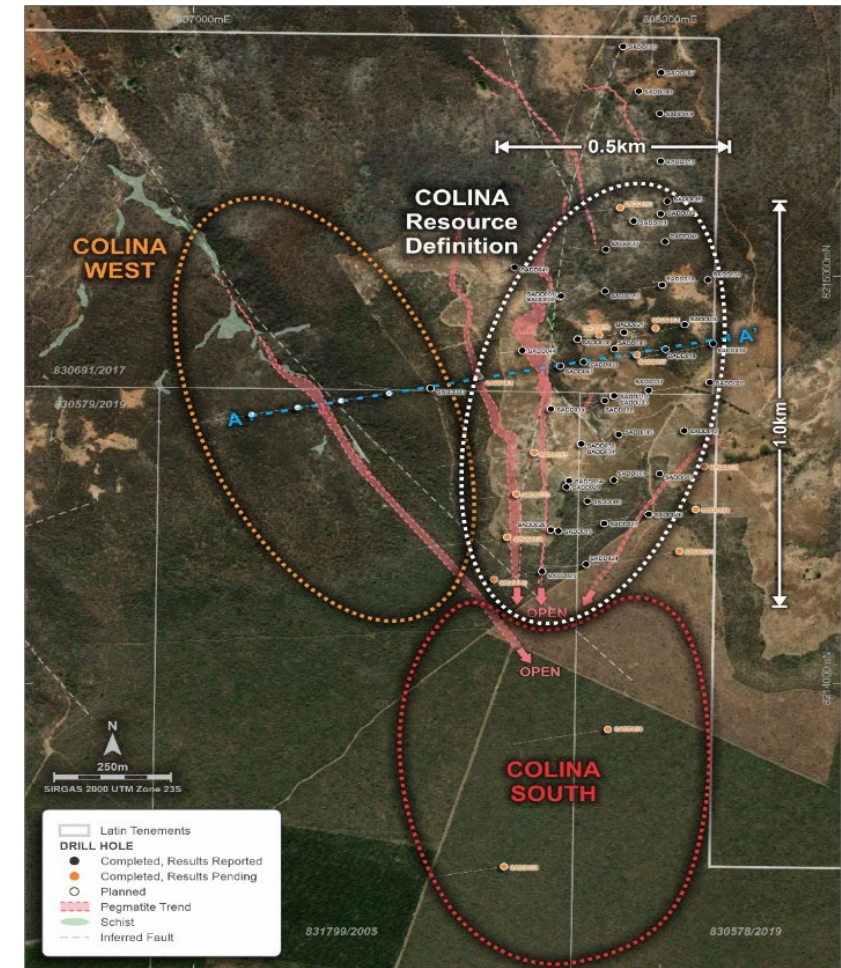




# Colina Deposit **Significant Resource Upside**

- ▶ Drill program plan for **2023 of 65,000 meters with 8 rigs onsite**
- ▶ **Colina Deposit: 13.3 Mt @ 1.2% Li<sub>2</sub>O MRE JORC – 13-22 Mt** based on the SGS ETR range of 13.5 – 22 Mt with a grade range of 1.2-1.5% Li<sub>2</sub>O\*
- ▶ **Western extension:** thick spodumene rich pegmatites intersected and further results confirm high-grade mineralisation envelope
- ▶ **Southern extension:** of the Colina Deposit to the south
- ▶ Deposit shaping up to be **one project area (“Colina”)** for potential mining

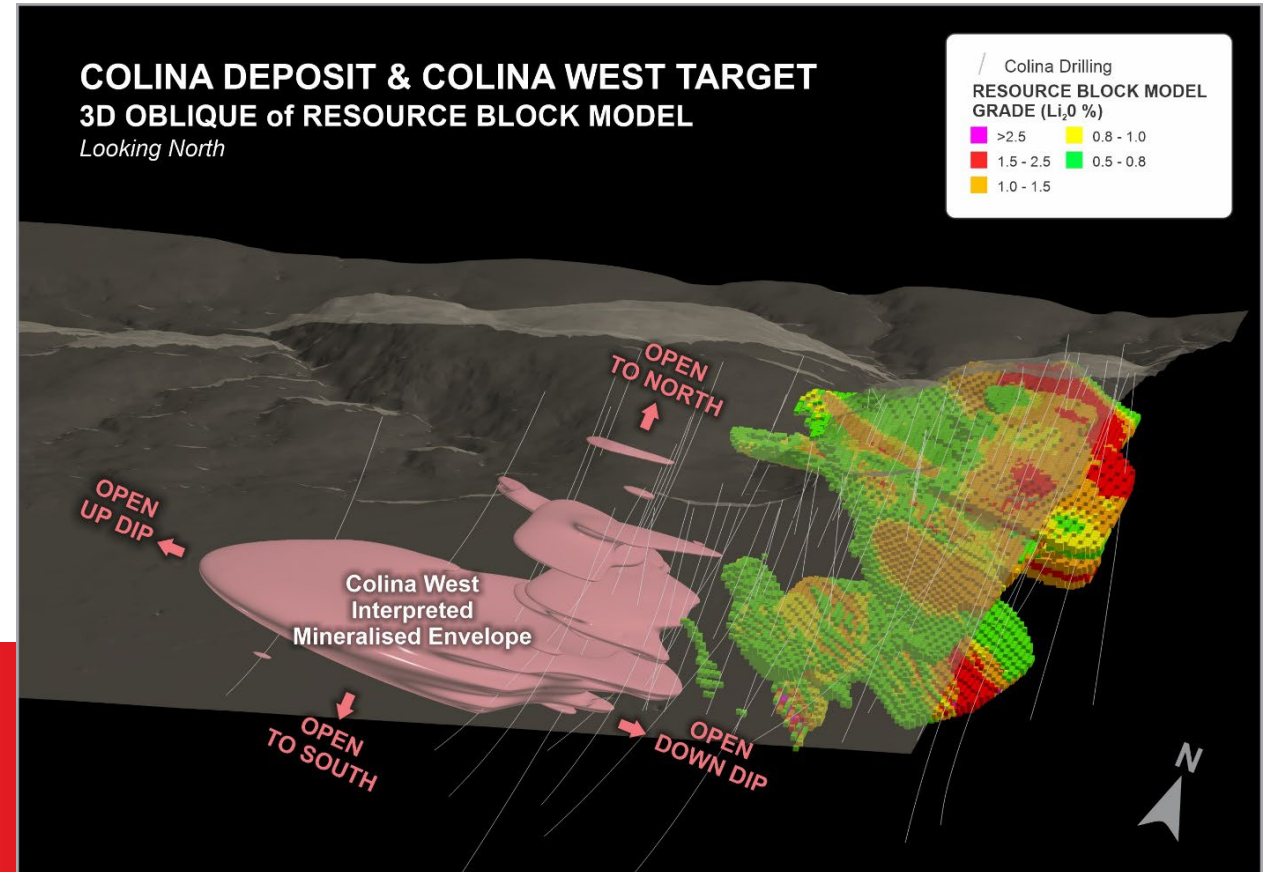
\*The potential quantity and grade of the ETR lithium mineralisation at the wider Colina project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resources and it is uncertain if further exploration will confirm the target ranges.



# Colina Deposit **Significant Resource Upside**

- ▶ **Colina Deposit: 13.3 Mt @ 1.2%  $\text{Li}_2\text{O}$  MRE JORC – 13-22 Mt** based on the SGS ETR range of 13.5 – 22 Mt with a grade range of 1.2-1.5%  $\text{Li}_2\text{O}^*$
- ▶ New drill program plan for **2023 of 65,000 meters** with 4 additional rigs to be on site for a **total of 8 rigs**
- ▶ **Colina Pegmatites:** Drill hole SADD074 and 77 has intersected a record thickness of 31.8m

The objective of the company over the next 6 months is to grow the Colina resource base as big as it can as quickly as it can!





# Colina Deposit **Exceptional Assay Results**

Latest assay results received from diamond drilling# completed in late 2022:

- ▶ Over 67 meters (*cumulative*) of mineralised lithium pegmatites intersected in one hole, SADD055 located approximately 200m along strike to the south of the Colina West discovery hole, intersections include:

- **SADD055: 13.73m @ 1.38%  $\text{Li}_2\text{O}$  from 200.19m**

and: 16.08m @ 1.07%  $\text{Li}_2\text{O}$  from 306.69m

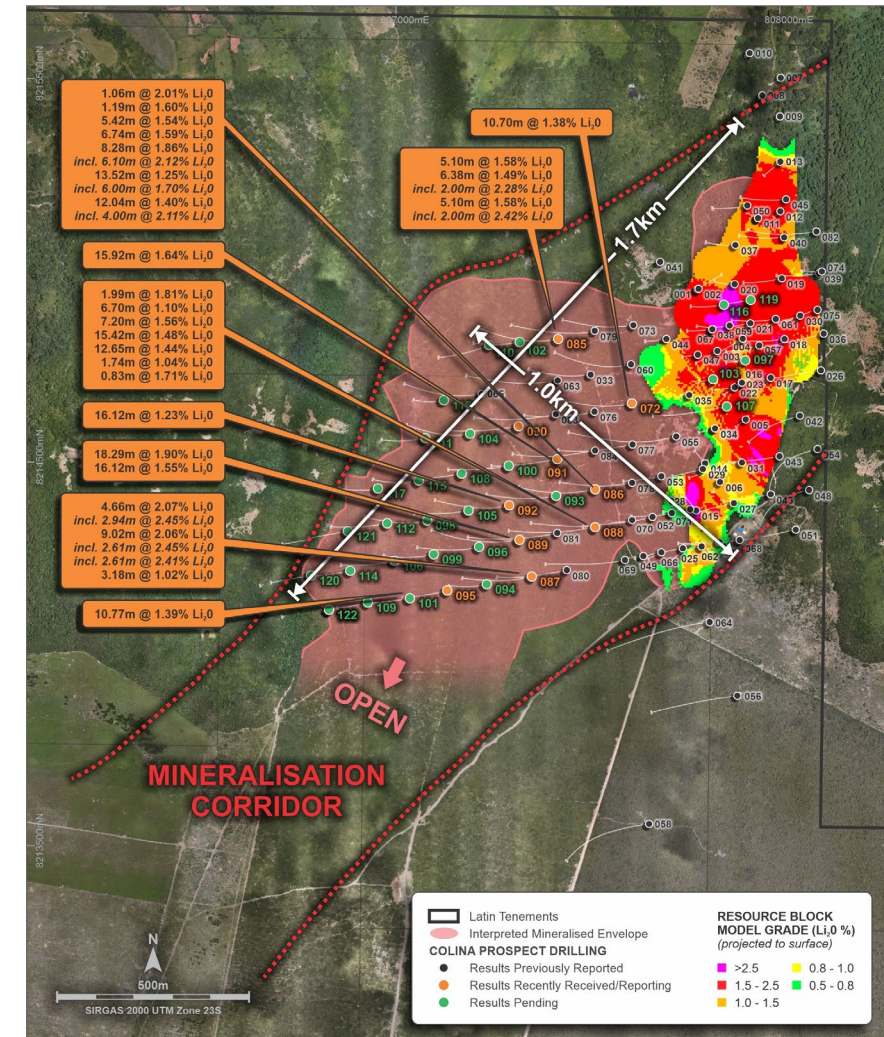
and: 10.85m @ 1.96%  $\text{Li}_2\text{O}$  from 322.15m

and: 11.16m @ 1.61%  $\text{Li}_2\text{O}$  from 360.17m

and: 16.00m @ 1.61%  $\text{Li}_2\text{O}$  from 393.60m

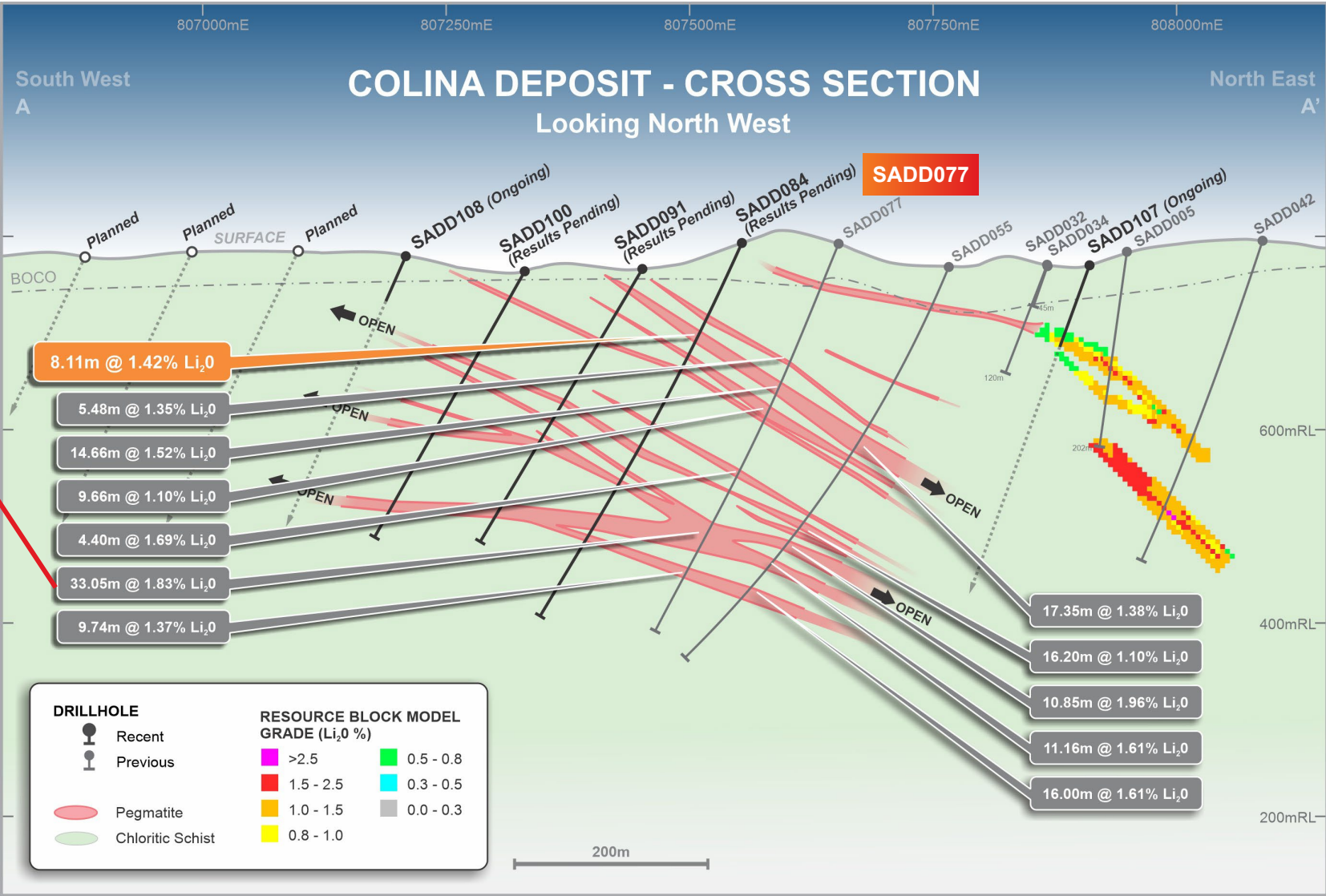
- ▶ **Other significant intersections include\*^:**

- SADD057: 20.17m @ 1.66%  $\text{Li}_2\text{O}$  from 136.99m
  - SADD072: 26.87m @ 1.62%  $\text{Li}_2\text{O}$  from 333.82m
  - SADD078: 14.00m @ 1.55%  $\text{Li}_2\text{O}$  from 323.00m  
Including: 5.00m @ 1.99%  $\text{Li}_2\text{O}$  from 323.00m
  - SADD080: 12.59m @ 1.55%  $\text{Li}_2\text{O}$  from 323.00m
  - SADD089: 18.21m @ 1.90%  $\text{Li}_2\text{O}$  from 212.72m
  - SADD087: 9.02m @ 2.06%  $\text{Li}_2\text{O}$  from 221.39m



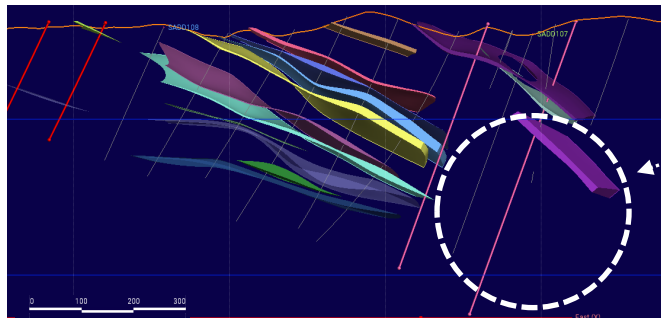
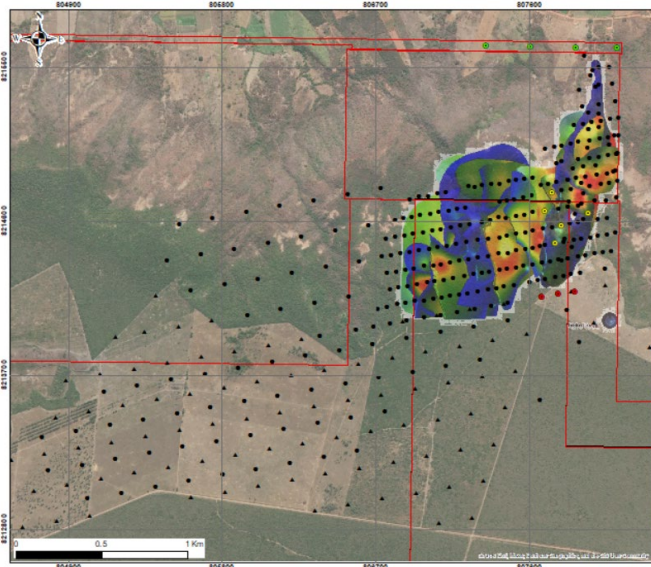
Colina Deposit drill collar plan highlighting potential MRE growth areas, including Colina West and Colina South

# Colina Mineralisation Geology Cross-Section

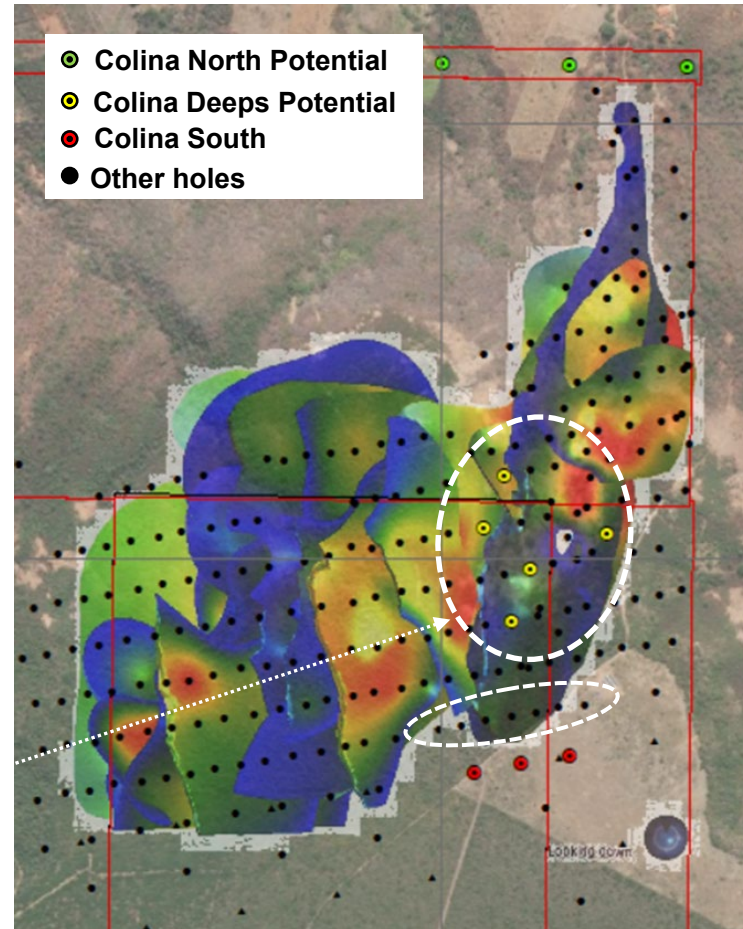




# Colina Deep (Mineral Potential)



Colina West projection



832515/2021 tenement

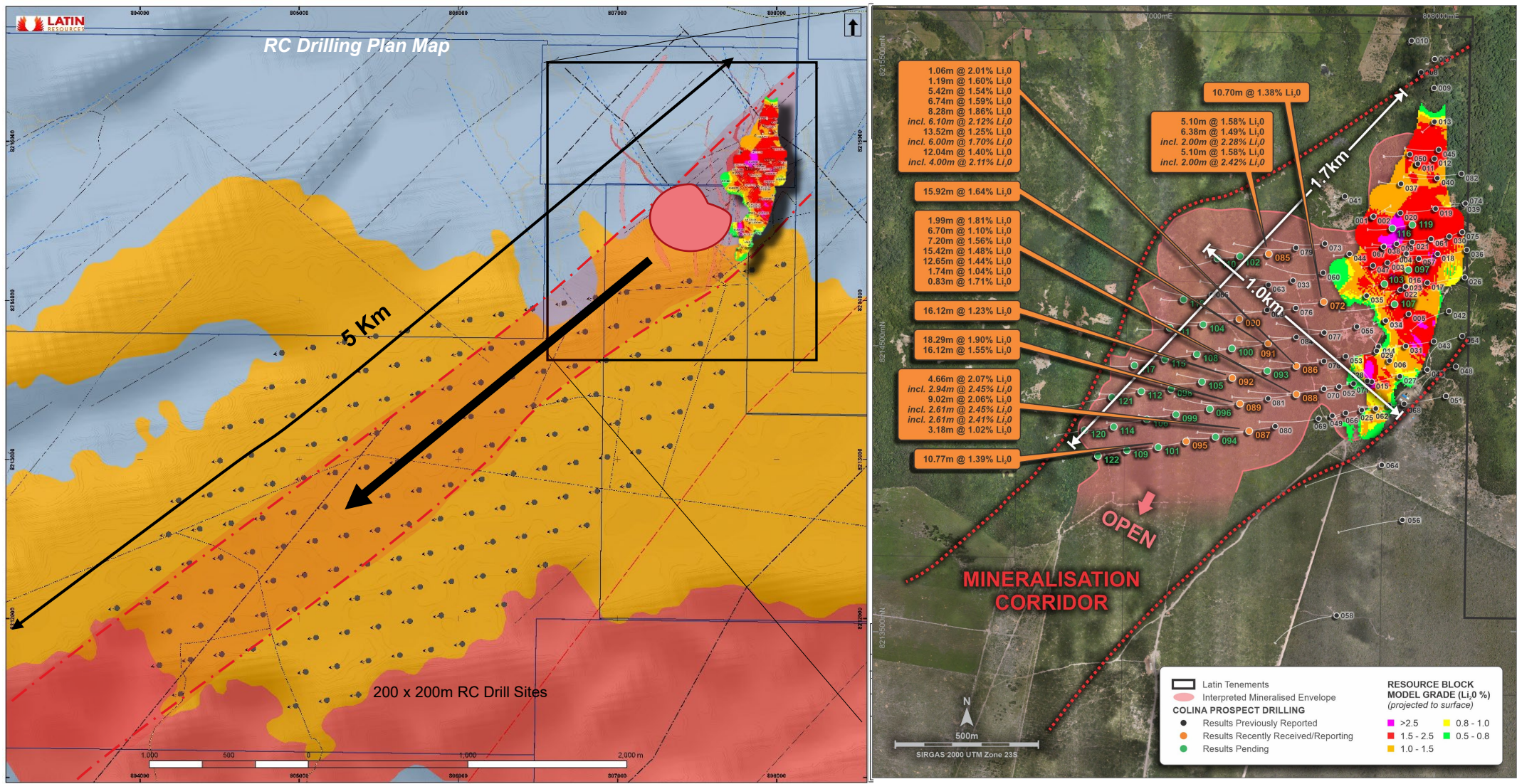
**Lower priority for current exploration stage:**

- **Colina Deep Potential:** Opportunity to confirm downward extension of Colina West and close gaps between Colina West and Colina ("Colina"). Proposal can add substantial mineral potential to the Project. Holes between 500 and 600m. Total of 2600m



# Colina RC Drilling Delineation Corridor Program

Potential Further Resource Growth?





# Metallurgical Test Work

## 80.5% Recovery to 6.6% Li<sub>2</sub>O Concentrate\*

- ▶ Crush size doubled to 12.5mm and recoveries and grade remain high demonstrating very coarse liberation of spodumene:
  - ▶ **Average recovery of 80.5% of Li<sub>2</sub>O; and**
  - ▶ **Production of extremely high-grade Li<sub>2</sub>O concentrate (up to 6.6%) from simple Heavy Liquid Separation (HLS)**
- ▶ Exceptionally clean concentrates in -12.5mm+6.3mm HLS results suggest crush size can be further increased. Concentrates **well above 7.0% and as high as 7.96% Li<sub>2</sub>O achieved**
- ▶ Results show excellent consistency of results across the width and depth of the known ore body
- ▶ High Li<sub>2</sub>O recovery rates from simple HLS, may reduce initial project capital requirements, and ongoing operational processing costs
- ▶ Potential for high-quality concentrate with less complex and **lower cost DMS processing, due to high recovery rates** at a relatively coarse crush

\* Refer to ASX announcement dated 5 December 2022



# Environmental, Social, Governance (ESG)

## Robust ESG practices to benefit local communities

- ▶ ESG reporting underway following Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF)
- ▶ Utilising Socialsuite's platform to track, report, and share our ESG disclosures
- ▶ Robust ESG practices to benefit communities and exceed standards and policies of battery OEMs

Source: Refer to ESG Report for the period ended December 2022 for more information

Lecture from Jose Ferreira, about Mining & Environment to students, teachers and educational supervisors at the local public school in Minas Gerais, Escola Estadual Vicente



Latin funded construction of a new flood levy wall in Salinas. The wall creates a significant barrier against river overflows and greatly benefited the town during the unseasonably large floods in December 2022





# Salinas Project Brazil Infrastructure



## Power Supply

- ▶ Hydro-backed grid
- ▶ Aimorés facility servicing Salinas
- ▶ No power purchase agreement required



## Port

- ▶ Export port: Ilhéus Port
- ▶ Largest bulk export facility in Brazil
- ▶ Servicing all major port routes
- ▶ 380 kms from Salinas



## Water

- ▶ PEA and DFS to confirm:
  - ▶ Dry stack tailings
  - ▶ No hazardous chemicals
  - ▶ Sustainable water access for site



## Roads

- ▶ Site serviced by industrial corridors
- ▶ Sealed roads to site
- ▶ Mature trucking industry

## Leading mining jurisdiction

Minas Gerais is a leading mining jurisdiction globally for supporting productive and sustainable operations

- ▶ **MoU:** LRS signed a non-binding MoU signed with Invest Minas (the Minas Gerais Economic Development Department and Minas Gerais Integrated Development Institute) in March 2023
- ▶ **Purpose:** fast-track project approvals and development for the Salinas Lithium Project, collaborate on building a lithium sector in Minas Gerais
- ▶ **Key outcome:** Salinas given priority project status by Minas Gerais State



Aimorés, Minas Gerais - 330MW hydro power facility

# Salinas Project, Brazil Advancing project development

## Working with experienced project partners

- ▶ **Building a quality team on the ground:** >60 team members on site supporting drilling and resource work in and around Salinas
- ▶ **Environmental:** leading consultants appointed, Alger (who supported delivery of Sigma Lithium's operational permits and approvals for Grota do Cirilo)
- ▶ Summer flora and fauna studies completed, winter studies commencing
- ▶ **Metallurgical:** initial test work complete, production of high-grade  $\text{Li}_2\text{O}$  (up to 6.6%) from heavy liquid separation. Concentrate low in iron and mica
- ▶ Process design and flowsheet under development
- ▶ **Benchmark Mineral Intelligence:** providing lithium market inputs for PEA
- ▶ Mining/waste/tailings: open pit design, dry-stack waste and stockpile designs, and production schedule underway with SGS Canada as part of PEA



**ENERGOLD**



Source: Refer to ASX announcement dated 5 December 2022 ([latinresources.com.au/asx-announcements/](https://latinresources.com.au/asx-announcements/))



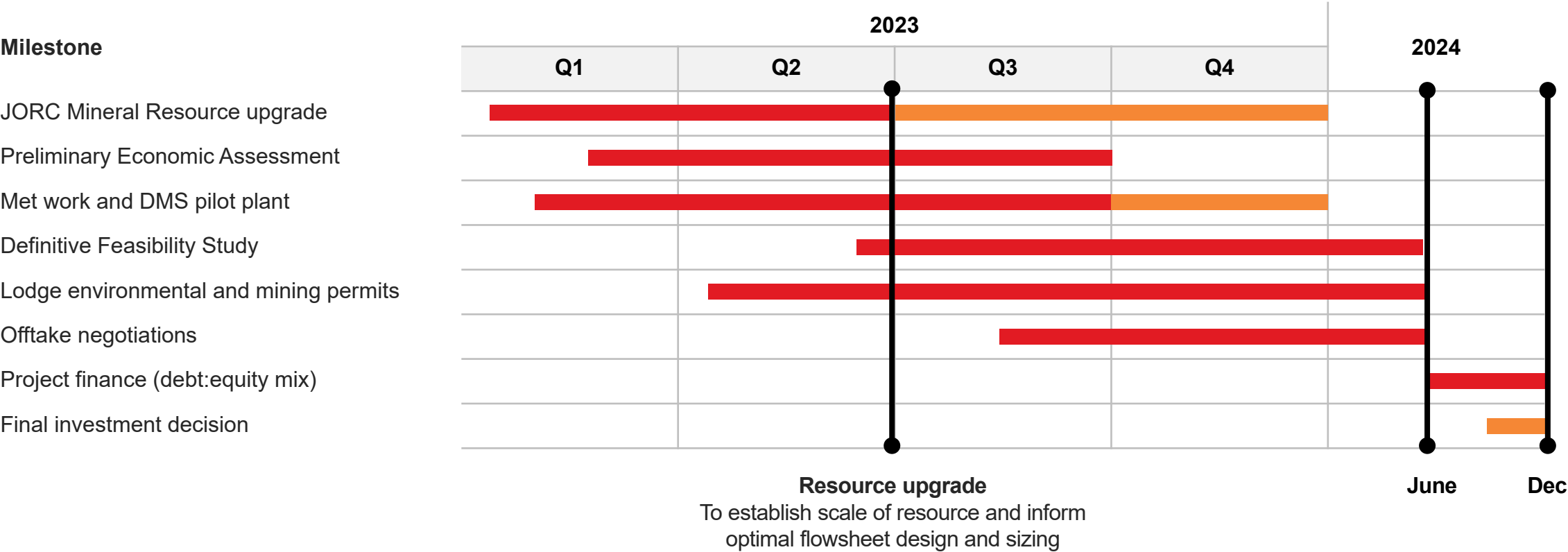
SGS pilot plant, Lakefield, Canada



# Project timeline and key milestones



## Schedule provides an expedited pathway to Development



# Next 12 months for Salinas and Latin Resources

June 2023

Q3 2024

H1 2024

## JORC resource upgrade

- ▶ **Drilling over 65,000m across:**
- ▶ Colina's western mineralised zone
- ▶ Colina southern mineralised zone
- ▶ Colina (infill and northern limb)
- ▶ **Significant JORC increase expected**

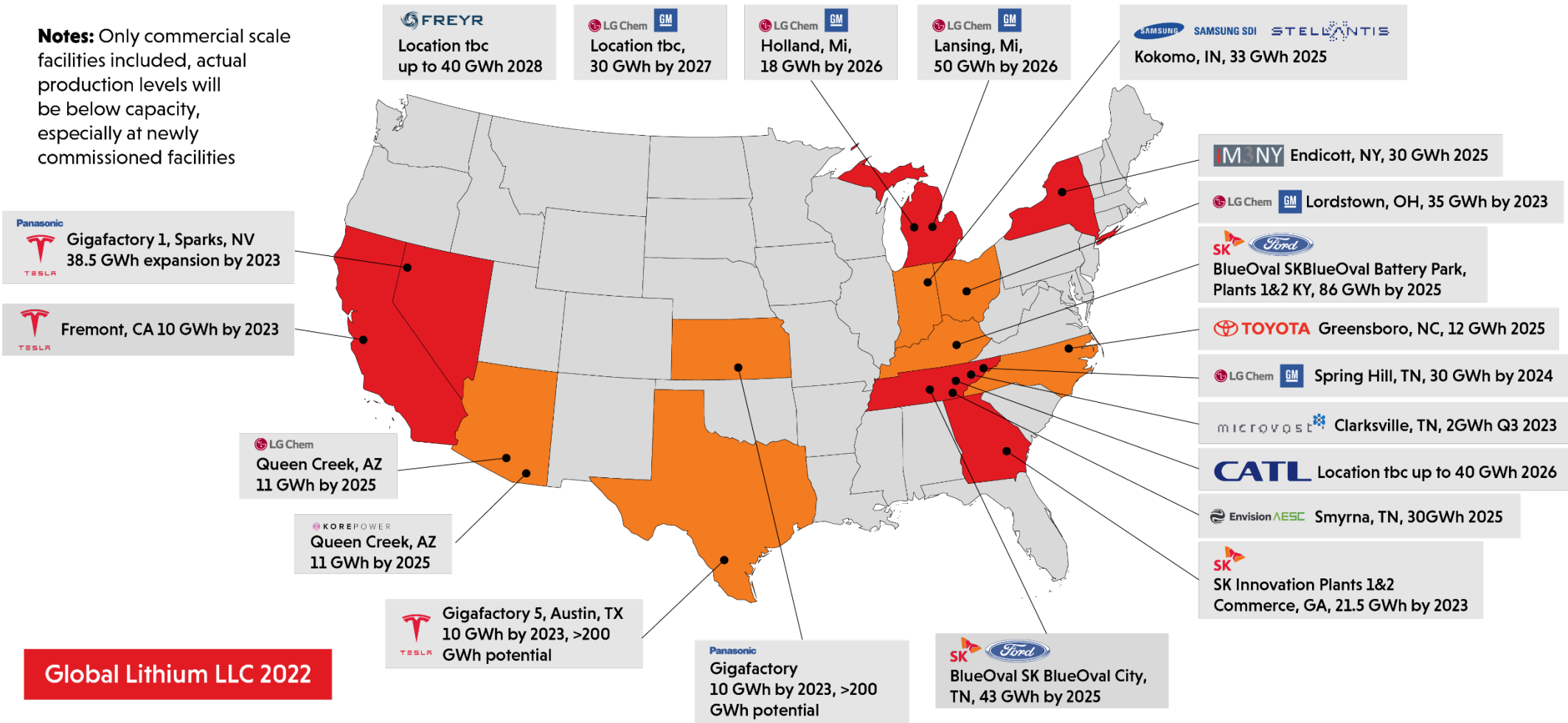
## Salinas PEA

- ▶ **Completion of PEA with SGS:**
- ▶ Metallurgical flowsheet
- ▶ Capital and operating costs
- ▶ Project schedule
- ▶ **Project NPV (inc. resource upgrade)**

## Salinas DFS

- ▶ **Completion of DFS:**
- ▶ Bankable feasibility
- ▶ Marketing and financing
- ▶ Detailed engineering
- ▶ **To support project FID in H124**

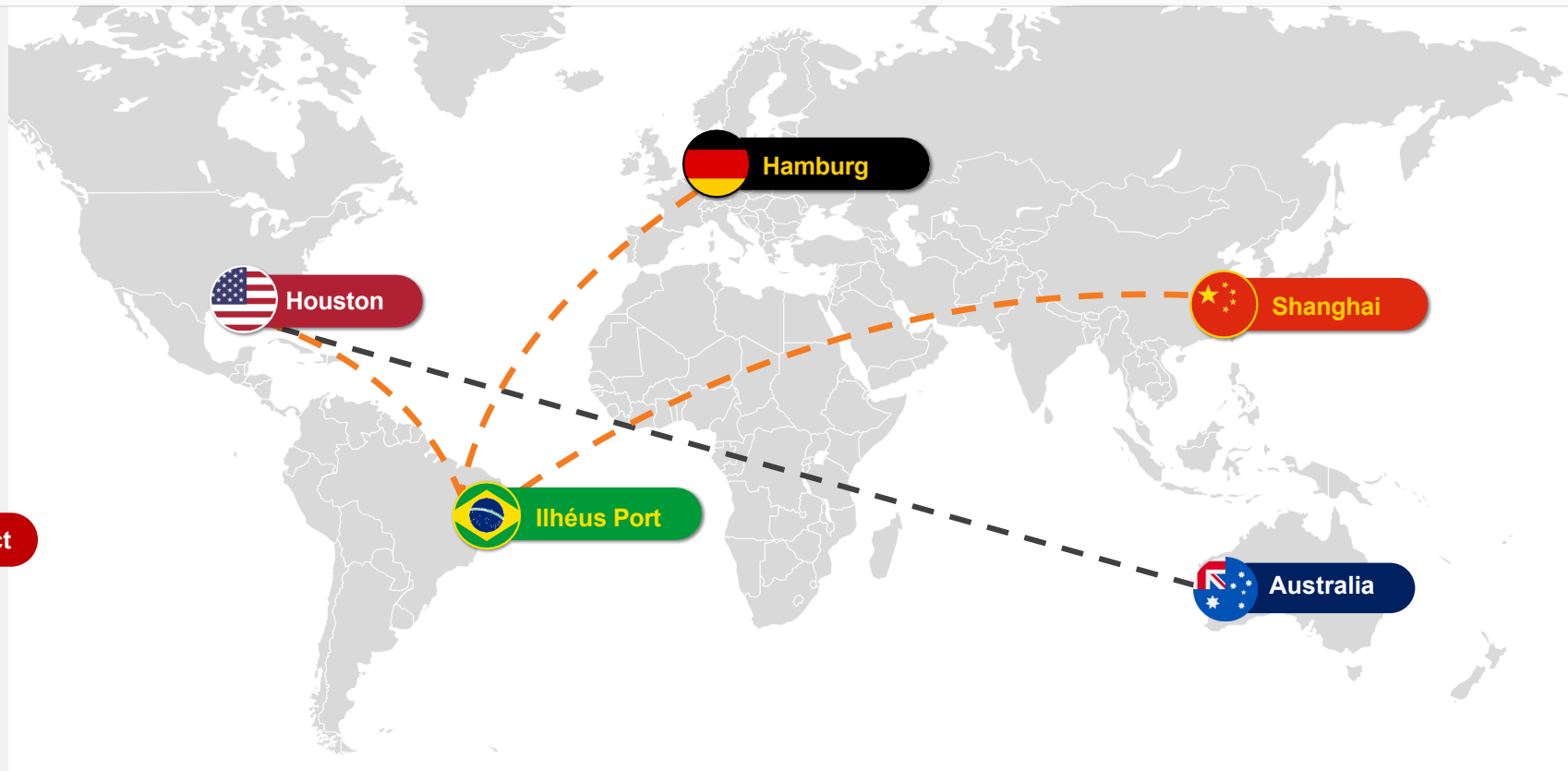
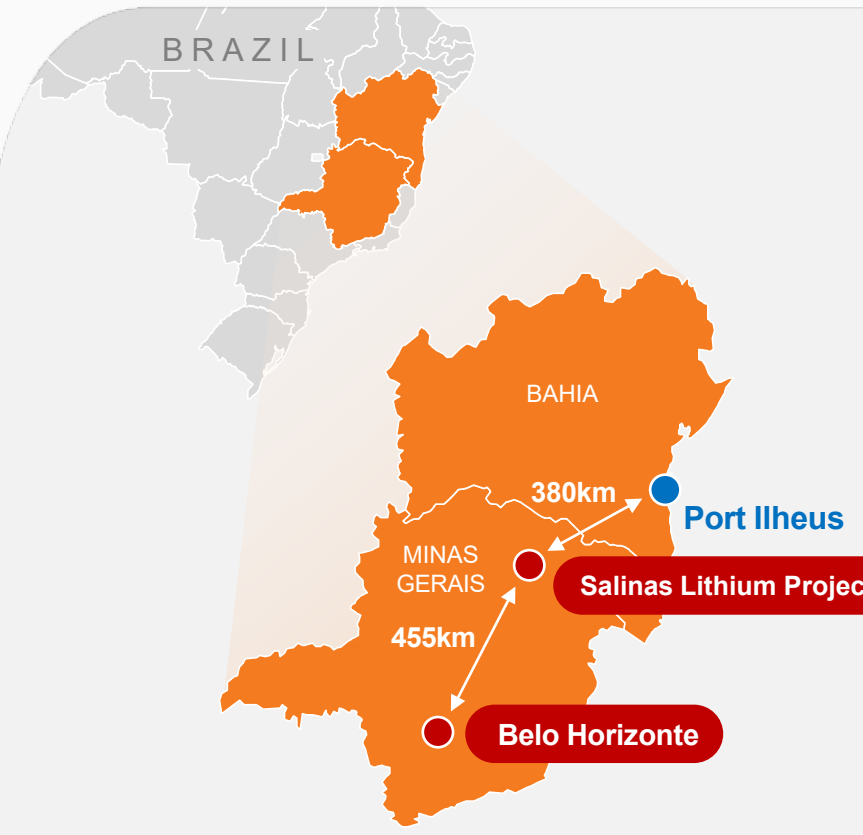
# Battery Globalisation: US gigafactory projects



Global Lithium LLC 2022



# Advantageous Location



Short distance to the USA. Atlantic port access brings the advantage of faster delivery, reduced shipping costs and lower carbon footprint

Preferential trade agreements for lithium supply from Latin America, with recently announced US Battery Materials Initiative and EU Critical Raw Minerals Act

Brazil offers an alternative source of supply compared to the majority of current supply of spodumene coming from Australia

# Experienced Board & Management



**David Vilensky**  
Non-Executive Chairman

Corporate lawyer and an experienced listed company director, with over 35 years experience in the areas of corporate and business law and in commercial and corporate management.



**Christopher Gale**  
Managing Director

Founder (2008) and Managing Director of Latin Resources with a 25 career in commercial and financial roles in public and private companies. He is the founding director of boutique corporate advisory firm Allegra Capital; and is a member of the Australian Institute of Company Directors (AICD).



**Peter Oliver**  
Non-Executive Director

Mining professional with lithium credentials, former CEO/MD of Talison Lithium and corporate adviser to Tianqi Lithium, where he assisted on M&A activity and recruiting key personnel to establish Tianqi outside of China. Career in operational mining roles, including General Manager of Talison's Greenbushes and Wodgina mines and as COO of Talison.



**Brent Jones**  
Non-Executive Director

Experienced financial services professional who has held numerous directorships and managerial positions. Head of Professional Services at Sequoia Financial Group (ASX:SEQ), a national supplier of diversified professional services to the Accounting and Advice industry.



**Pablo Tarantini**  
Non-Executive Director

Broad professional experience in the mining industry in Argentina and Latin America. Served as Executive Director of the Argentinian Bureau of Investment and International Trade, coordinating investment initiatives and supporting the promotion of the mining activity in Argentina. Former President and Executive Director of SAPISA and Minera Don Nicolás.



**Sarah Smith**  
Company Secretary

Chartered Accountant Experienced in IPOs, M&A, ASX and ASIC compliance Appointed 2016



# Corporate Overview

**LRS**  
ASX Code

**XL5**  
FRA Code

**\$2m**  
Daily Value  
( 52 week)

**\$340m**  
Market Cap<sup>1</sup>

**2,528m**  
Shares on Issue

**\$50.1m**  
Cash<sup>1</sup>

**\$290m**  
Enterprise Value<sup>1</sup>

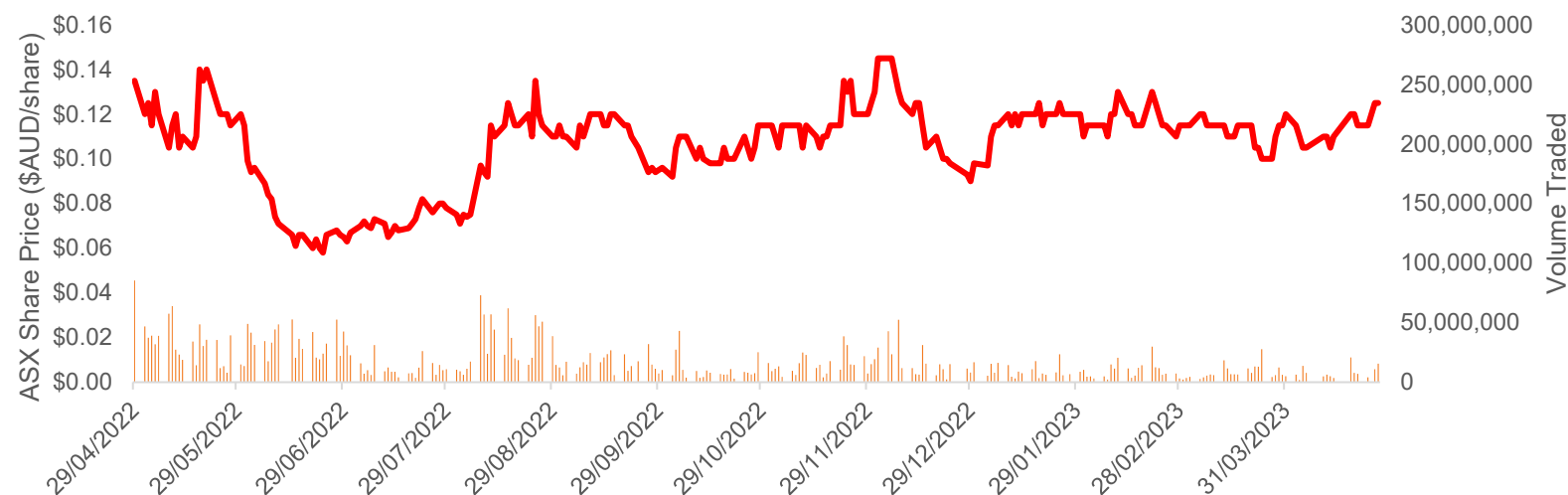
## Institutional investors (global)



## Institutional investors (Brazil)



## Share price performance





**LATIN**  
RESOURCES

## Contact Us

**Chris Gale**

Managing Director

T: +61 8 6117 4798

E: [info@latinresources.com.au](mailto:info@latinresources.com.au)



ASX:LRS FRA:XL5



# Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Anthony Greenaway, who is a Member of the Australian Institute of Mining and Metallurgy.

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 this report of the matters based on his information, and information presented to him, in the form and context in which it appears.

All information relating to exploration results has been previously released to the market and is appropriately referenced in this document.