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2. Follow the prompts to update your information, add your e-mail address and update your 'Communications' preferences.

This announcement is authorised for market release by the Board of Directors of the Company.

Sincerely,

Sarah Smith

Company Secretary

LATIN RESOURCES LIMITED

ACN 131 405 144

NOTICE OF GENERAL MEETING

TIME: 11:00 am (WST)

DATE: 13 June 2023

PLACE: 32 Harrogate Street
WEST LEEDERVILLE WA 6007

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm on 11 June 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 326,666,667 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 26,666,667 shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 12 May 2023

By order of the Board



Sarah Smith
Company Secretary
Latin Resources Limited

Voting Prohibition Statements

Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares	The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 2 – Approval to issue Tranche 2 Placement Shares	The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in or will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities) or is a counterparty to the agreement being approved (namely Regal Funds Management Pty Ltd) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The Directors strongly encourage all shareholders to lodge a directed proxy form prior to the Meeting.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare Investor Services Pty Ltd will need to verify your identity. You can register on the day of the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6117 4798

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. BACKGROUND TO RESOLUTIONS 1 AND 2

1.1 Placement

As announced on 19 April 2023, the Company received binding commitments from institutional and sophisticated investors to raise A\$37.1 million (before costs) through the issue of approximately 353,333,334 million Shares at an issue price of \$0.105 per Share (**Placement**).

The Placement included a specialist North American battery metals funds, a well-regarded domestic institution and two major Brazilian funds. Latin's largest shareholder, Integra Lithium, also participated in the Placement. The Brazilian funds that have taken a shareholding in Latin Resources are BTG Pactual, Brazil's largest investment bank and JPG one of Brazil's largest asset and wealth management institutions.

Under the Placement, the Company will issue approximately 353.3 million Shares at an issue price of A\$0.105 per New Share (**Offer Price**), raising gross proceeds of approximately A\$37.1 million. The Placement Shares were issued in two tranches:

- (a) Tranche 1 to raise approximately A\$34.3 million via the issue of 326,666,667 Placement Shares utilising the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche 1**) (Ratification of which is sought under Resolution 1); and
- (b) Tranche 2 to raise approximately A\$2.8 million via the issue of 26,666,667 Placement Shares subject to shareholder approval (Approval of which is sought under Resolution 2) (**Tranche 2**).

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Placement. PAC Partners Pty Ltd and Bell Potter Securities Limited acted as Co-Managers to the Placement. The Company has agreed to pay the following fees to the Joint Lead Managers and Co-Manager:

- (a) a management fee of 2% of the gross proceeds of the Placement;
- (b) a selling fee of 4% of the gross proceeds of the Placement;

Fees payable on participation by existing major shareholder Integra Capital were reduced to 1% on the amount allocated.

1.2 Use of funds raised under the Placement

Funds raised by the Placement will be applied towards fast-tracking the Salinas Lithium Project, including:

- (a) Aggressive resource definition program to increase the size and indicated JORC Mineral Resource at the Colina Deposit;
- (b) Further exploration work on the recently acquired tenure of 29,940 hectares north of the Colina Deposit; and General working capital.

The Company is now fully funded through to a resource upgrade, DFS, environmental studies and development licence approval application at the Salinas Lithium Project.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES

2.1 General

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 326,666,667 Shares under the Placement (**Placement Shares**). Further information in relation to the Placement is set out in Section 1 above.

326,666,667 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1).

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rules 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Securities.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 1 seeks shareholder approval for the issue of the Placement Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Securities.

If Resolution 1 is not passed, the Placement Securities will be included in calculating the Company's 15% limit in Listing Rules 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Placement Securities were issued to professional and sophisticated investors who are clients of the Lead Manager and Joint Co-Managers to the Placement (**Placement Participants**). The Placement Participants were identified through a book build process, which involved the Lead Manager and Joint Co-Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial shareholders of the Company, advisers to the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company (other than Integra Management Corporation);
- (c) 326,666,667 Placement Shares were issued and the Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued on 26 April 2023;
- (e) the issue price was A\$0.105 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Securities;
- (f) the purpose of the issue of the Placement Shares was to raise approximately A\$37.1 million which will be applied as set out in Section 1.2; and
- (g) the Placement Shares were issued under firm commitment letters entered into by each of the Placement Participants on standard terms and conditions.

3. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

3.1 General

As noted above, the Company is seeking shareholder approval for Tranche 2 of the Placement to raise approximately A\$2.8 million via the issue of 26,666,667 Shares (**Tranche 2 Placement Shares**).

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue of the Tranche 2 Placement Shares does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

3.2 Technical information required by Listing Rule 14.1A

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Tranche 2 Placement Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Tranche 2 Placement Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will issue the Tranche 2 Placement Shares under its Listing Rule 7.1 placement capacity (subject to available placement capacity).

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

3.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Tranche 2 Placement Shares will be issued to Regal Funds Management Pty Ltd;
- (b) the maximum number of Tranche 2 Placement Shares to be issued is 26,666,667. The Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Tranche 2 Placement Shares will occur on the same date;

- (d) the issue price of the Tranche 2 Placement Shares will be \$0.105 (being part of the Placement the subject of Resolution 1). The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;
- (e) the purpose of the issue of the Tranche 2 Placement Shares is to raise A\$2,800,000 which will be applied as set out in Section 1.2.
- (f) the Tranche 2 Placement Shares are being issued under a firm commitment letter entered into by Regal Funds Management Pty Ltd on standard terms and conditions; and
- (g) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover.

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Co-Managers means PAC Partners Pty Ltd and Bell Potter Securities Limited

Company means Latin Resources Limited (ACN 131 405 144).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Lead Manager means Canaccord Genuity (Australia) Limited.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Meeting means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Placement means the capital raising completed by the Company on 26 April 2023 and announced by the Company on 18 April 2023.

Placement Participants mean investors in the Placement.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

LRSRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Sunday, 11 June 2023**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Latin Resources Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Latin Resources Limited to be held at 32 Harrogate Street , West Leederville, WA 6007 on Tuesday, 13 June 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of prior issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically