

ASX Announcement

1 March 2024

APPOINTMENT OF AARON MAURER AS CHIEF OPERATING OFFICER

LATIN RESOURCES BOLSTERS DEVELOPMENT LEADERSHIP WITH COO APPOINTMENT TO ACCELERATE SALINAS LITHIUM PROJECT

Latin Resources Limited (ASX: LRS) (“**Latin**” or the “**Company**”) is delighted to announce the appointment of Aaron Maurer as Chief Operating Officer (“COO”), effective immediately. Aaron brings a distinguished portfolio of experience in the mining industry, with a significant focus on lithium operations.

Aaron's career includes key roles at Mineral Resources Limited for over 5 years, where he served as Executive General Manager - Operations, overseeing the Mt Marion Lithium mine and their three Iron Ore operations. During his tenure, he played a pivotal role in developing a culture of high performance across complex supply chains, including leadership of their significant capital investment and production growth for both Lithium and Iron Ore assets for the business.

Aaron's recent role as Head of Operations at Atlantic Lithium saw him spearhead the company's transition from exploration to near-term producer, overseeing the approvals and operational readiness of the first lithium mine in Ghana. His strategic vision and hands-on management in Ghana were pivotal in this endeavour, underpinning Atlantic Lithium's reputation as industry pioneers in the region.

Prior to his tenure at Mineral Resources, Aaron held leadership positions at PVW Resources NL, Sydvaranger Gruve AS in Norway, Peabody Energy Australia, BHP Billiton and Thiess. His diverse experience spans across different continents and commodities, further enriching his expertise in operations management and strategic leadership.

Managing Director, Chris Gale commented on Aaron's appointment: "We are very pleased to have secured a highly experienced operational executive in Aaron. His skillset of achieving production, financial, and safety targets by developing committed and capable teams of professionals will further enhance our development team greatly. His extensive experience and expertise in lithium operations will be instrumental as we continue to advance our flagship Salinas Lithium Project through development and ultimately production to position ourselves as key players in the global battery metals market."

Ends

This Announcement has been authorised for release to ASX by the Board of Latin Resources

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About Latin Resources

Latin Resources Limited (ASX: LRS) is an Australian-based mineral exploration company, with projects in South America and Australia, that is developing mineral projects in commodities that progress global efforts towards Net Zero emissions.

The Company is focused on its flagship Salinas Lithium Project in the pro-mining district of Minas Gerais Brazil, where the Company has defined a Global Mineral Resource Estimate at its Colina Lithium Deposit of 70.3Mt @ 1.3% Li₂O, reported above a cut-off of 0.5% Li₂O.*

The classification of this JORC MRE includes:

- *Colina MRE- **63.5Mt @ 1.3% Li₂O** (1.73Mt @ 1.47% Li₂O Measured + 39.29Mt @ 1.36% Li₂O Indicated) + 22.47Mt @ 1.21% Li₂O Inferred.*
- *Fog's Block MRE- **6.8Mt @ 0.9% Li₂O** Inferred.*

*The Company recently defined a Preliminary Economic Assessment (PEA)** which contemplates a proposed 3.6Mtpa standalone mining and processing operation over two phases. where the economics show after-tax NPV8% of A\$3.6 billion (US\$2.5 billion) and combined after-tax IRR of 132%.*

Latin also holds the Catamarca Lithium Project in Argentina and through developing these assets, aims to become one of the key lithium players to feed the world's insatiable appetite for battery metals.

**For full details of the Colina Lithium Deposit MRE, please refer to ASX Announcement dated 6 December 2023.*

***For full details of the Colina Lithium Project PEA, please refer to ASX Announcement dated 28 September 2023.*

The Mineral Resource Estimate information disclosed in this Announcement is extracted from the Company's ASX announcement dated 6 December 2023. The Company confirms that it is not aware of any new information or data that material affects the information included in the initial announcement and, that all the material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

The production targets and forecast financial information disclosed in this Announcement is extracted from the Company's ASX announcement dated 28 September 2023. The Company confirms all material assumptions underpinning the production targets and forecast financial information derived from the production targets in the initial announcement continue to apply and have not materially changed.