



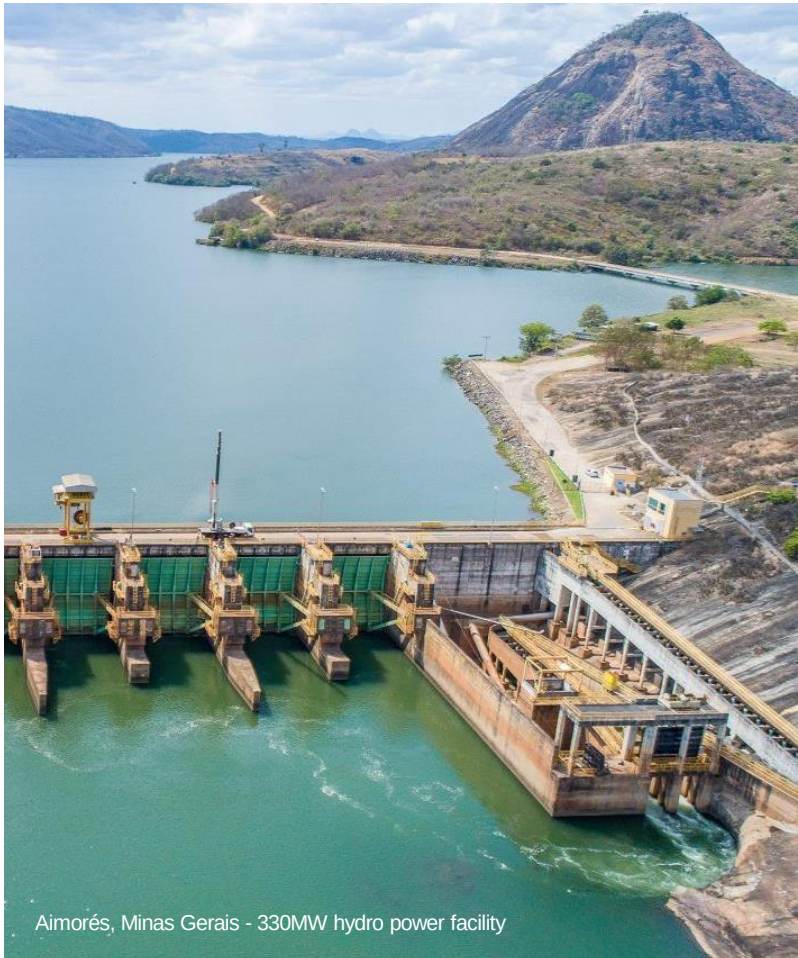
Latin Resources Limited

Minas Gerais Presentation

October 2024

Minas Gerais – Excellent mining jurisdiction

Brazil's third largest economy and is well serviced by infrastructure, hydroelectric power, water and a major port facility



**300+ MINES
OPERATING**

**BRAZIL'S 3rd
LARGEST ECONOMY**

**US\$ 200 billion
= 9.3% of GDP**

Power Supply

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

Port

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

Water

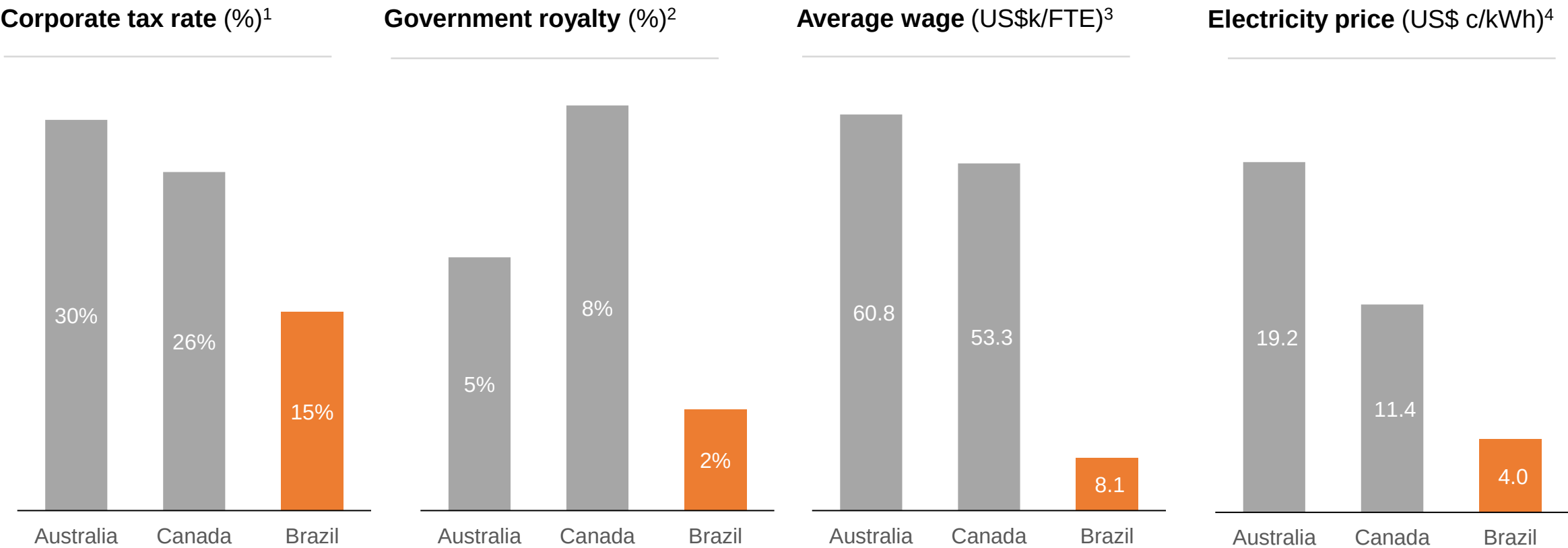
- ▶ PEA and DFS to confirm:
 - Dry stack tailings
 - No hazardous chemicals
 - Sustainable water access for site

Roads

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

Hard-rock lithium jurisdiction comparison

Brazil is a low-cost jurisdiction making Latin Resources better positioned with key input costs



Sources:
(1) Australia sourced from ATO, Canada tax rate sourced from recent Canadian hard-rock developer PEA (GT1:ASX), Brazil reflects Sudene tax benefit (15.25% corporate tax rate) for developing regions within Brazil;
(2) presented as revenue based - Australia sourced from ATO, Canada tax rate sourced from recent Canadian hard-rock developer PEA (GT1:ASX) and Brazil sourced from Brazilian authorities;
(3) sourced from <https://www.worlddata.info/average-income.php> (accessed June 2024);
(4) sourced from <https://www.energycouncil.com.au/media/iusbvpvr/household-electricity-prices.jpg> (accessed June 2024), Brazil sourced from Minas Gerais actuals (June 2024)

Minas Gerais – Creating a “Lithium Valley” in Brazil

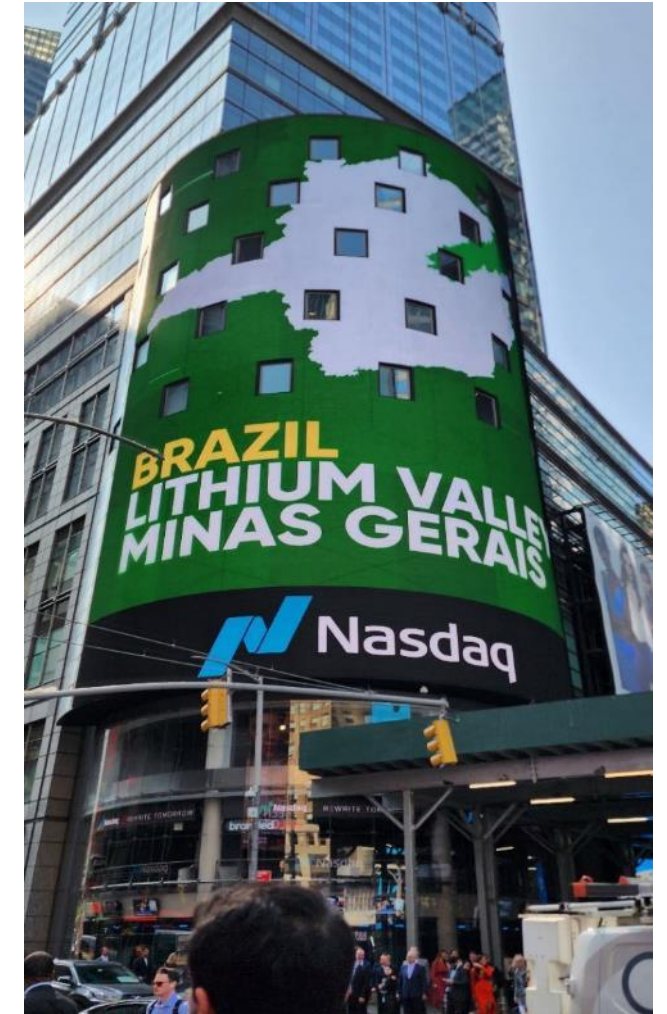
Lithium Valley: Minas Gerais Brazil

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

Minas Gerais government leading a strong push to develop a Lithium minerals sector within the province.

The same mining consultants that worked on Sigma project are now working on Latin Resources Salinas lithium project.

- ▶ MoU: LRS signed a non-binding MoU with Invest Minas (the Minas Gerais Economic Development Department and Minas Gerais Integrated Development Institute) in March 2023¹
- ▶ 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

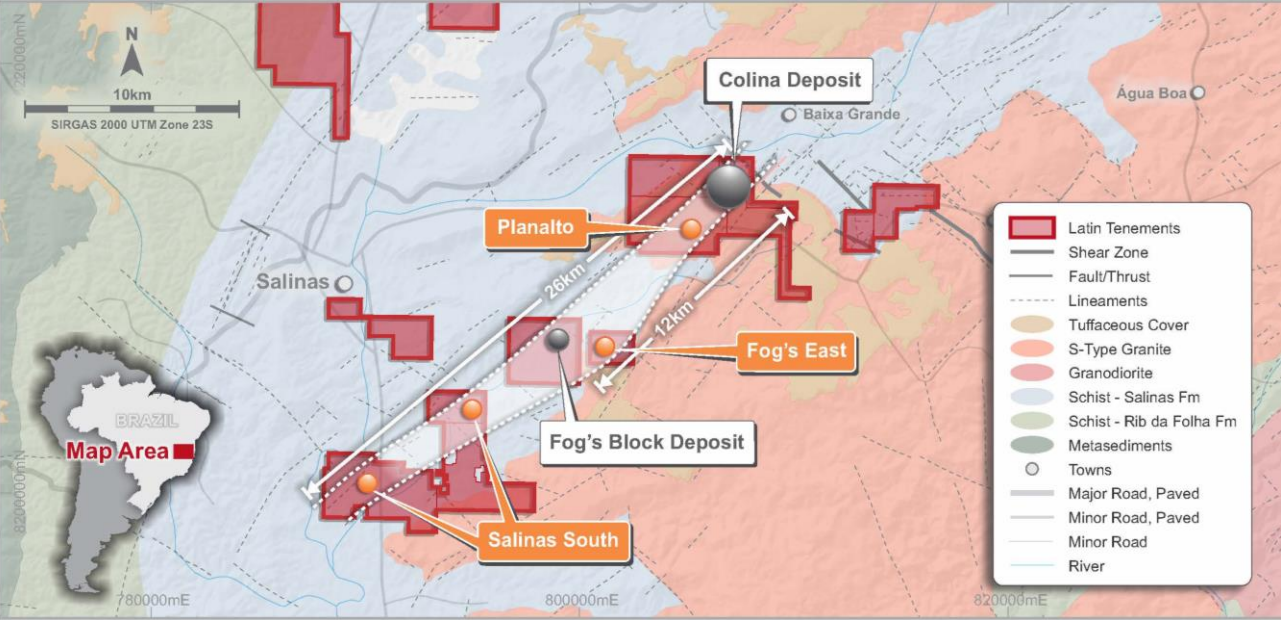


Salinas a Tier 1 Mineral Resource base



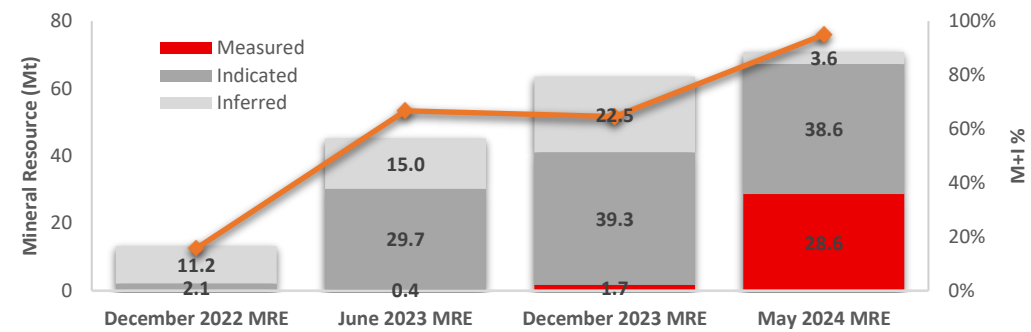
Mineral Resource remains open at depth and along strike, providing significant resource growth potential

77.7Mt @ 1.24% Li₂O Global Resource¹ | 7.0 to 18.0Mt Exploration Target² | >90Mt Potential



Growth in the Mineral Resource base will increase production capacity and improve project economics in the DFS, with completion targeted for 3rd Quarter 2024

Colina deposit Mineral Resource growth



Deposit	Resource Category	Tonnes (Mt)	Grade (Li ₂ O %)	Li ₂ O (Kt)	Contained LCE (Kt)
Colina	Measured	28.64	1.31	375.2	927.8
	Indicated	38.63	1.23	475.1	1,175.0
	Measured + Indicated	67.27	1.27	854.3	2,112.8
	Inferred	3.59	1.10	39.5	97.7
	Total	70.89	1.25	889.8	2,200.5
Fog's Block	Inferred	6.79	0.87	59.1	146.1
	Total	6.79	0.87	59.1	146.1
GLOBAL MRE TOTAL		77.7	1.24	948.9	2,346.6

¹Refer to ASX Announcement 30 May 2024 – “COLINA LITHIUM DEPOSIT MRE UPGRADE: GLOBAL JORC MRE – 77.7MT @ 1.24% Li₂O”

²Refer to ASX Announcement 6 December 2023 – “56% INCREASE IN GLOBAL RESOURCE SALINAS LITHIUM PROJECT JORC MRE”

²The potential quantity and grade of the Fog's Block Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

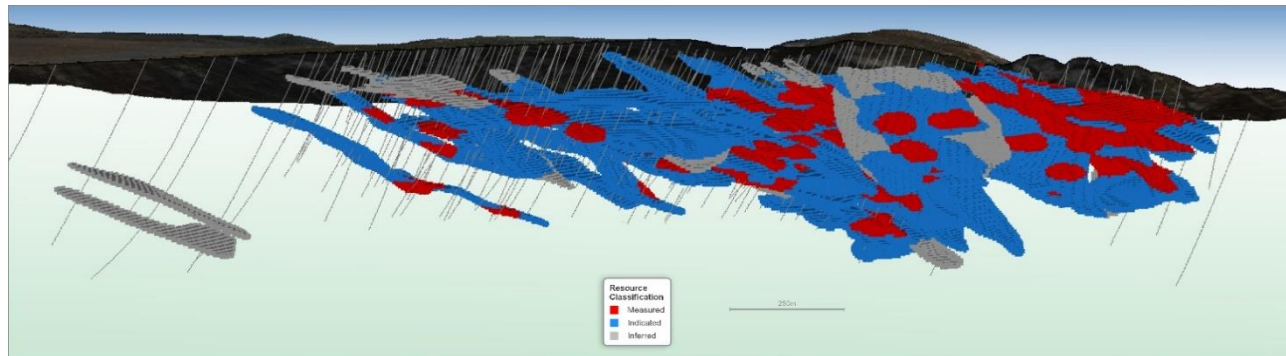
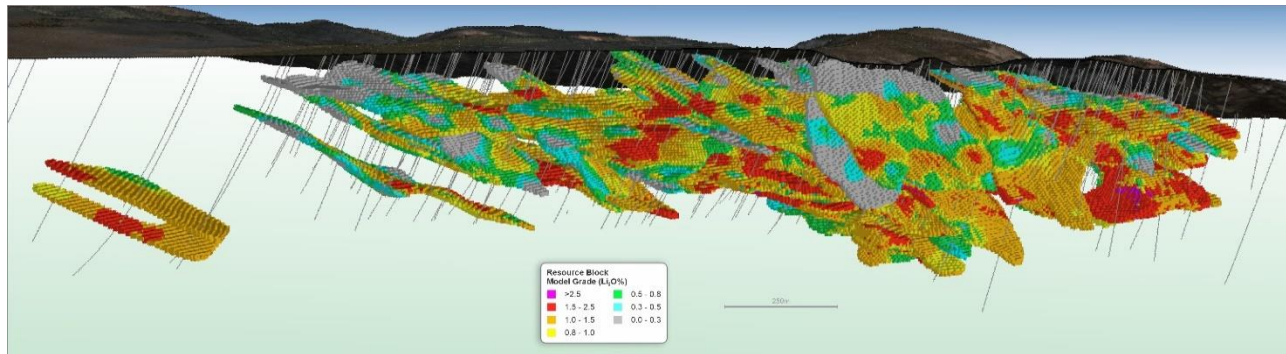
Colina is one of the world's largest Tier One undeveloped lithium deposits

Colina is the single largest lithium deposit in Brazil

70.9Mt @ 1.25% Li₂O Colina Resource¹

67.3M t@ 1.27% Li₂O JORC M+I¹

95% JORC M+I¹



95% of the Colina Deposit Resource in the JORC Measured + Indicated categories provides extremely strong basis to move forward with detailed mine planning and scheduling of Mining Reserves

Mineral Resource growth

- ▶ Total of 297 diamond drill holes for 98,958m have been incorporated into the MRE:
 - an increase of 99 holes and 36,308m since the December 2023 MRE
- ▶ 95% or 67.3Mt classified into the JORC Measured and Indicated categories
- ▶ High confidence levels reflective of high-quality drilling data, extremely robust geological and mineralisation models
- ▶ Providing a solid foundation for DFS mine planning, scheduling and declaration of mining reserves

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



Salinas school presentations on sustainable mining



Belo Office, Salinas Community Centre

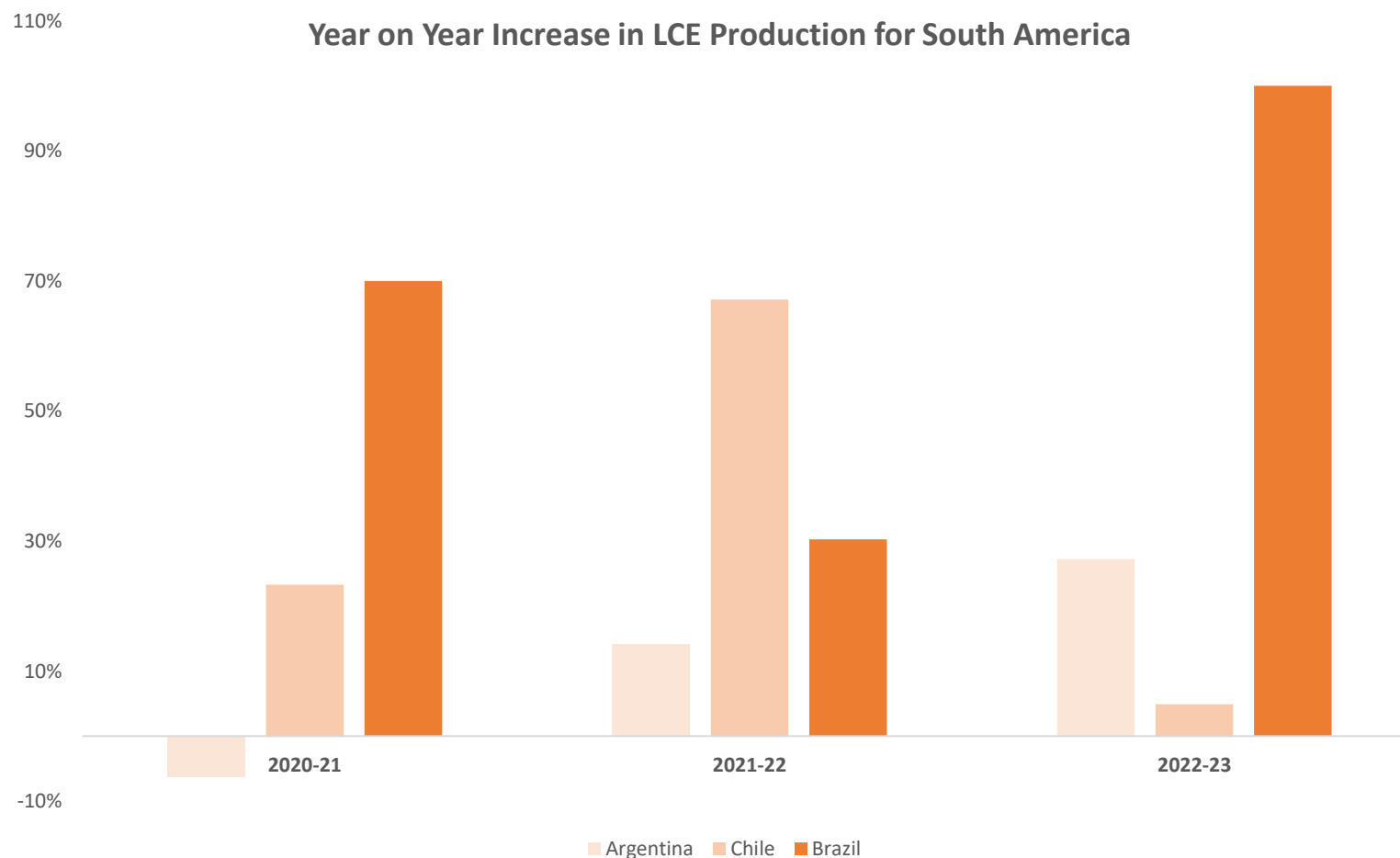
Latin Resources Brazil - Timeline 2022 - 2024

Latin has developed Brazil's largest single lithium deposit in just over 2 years

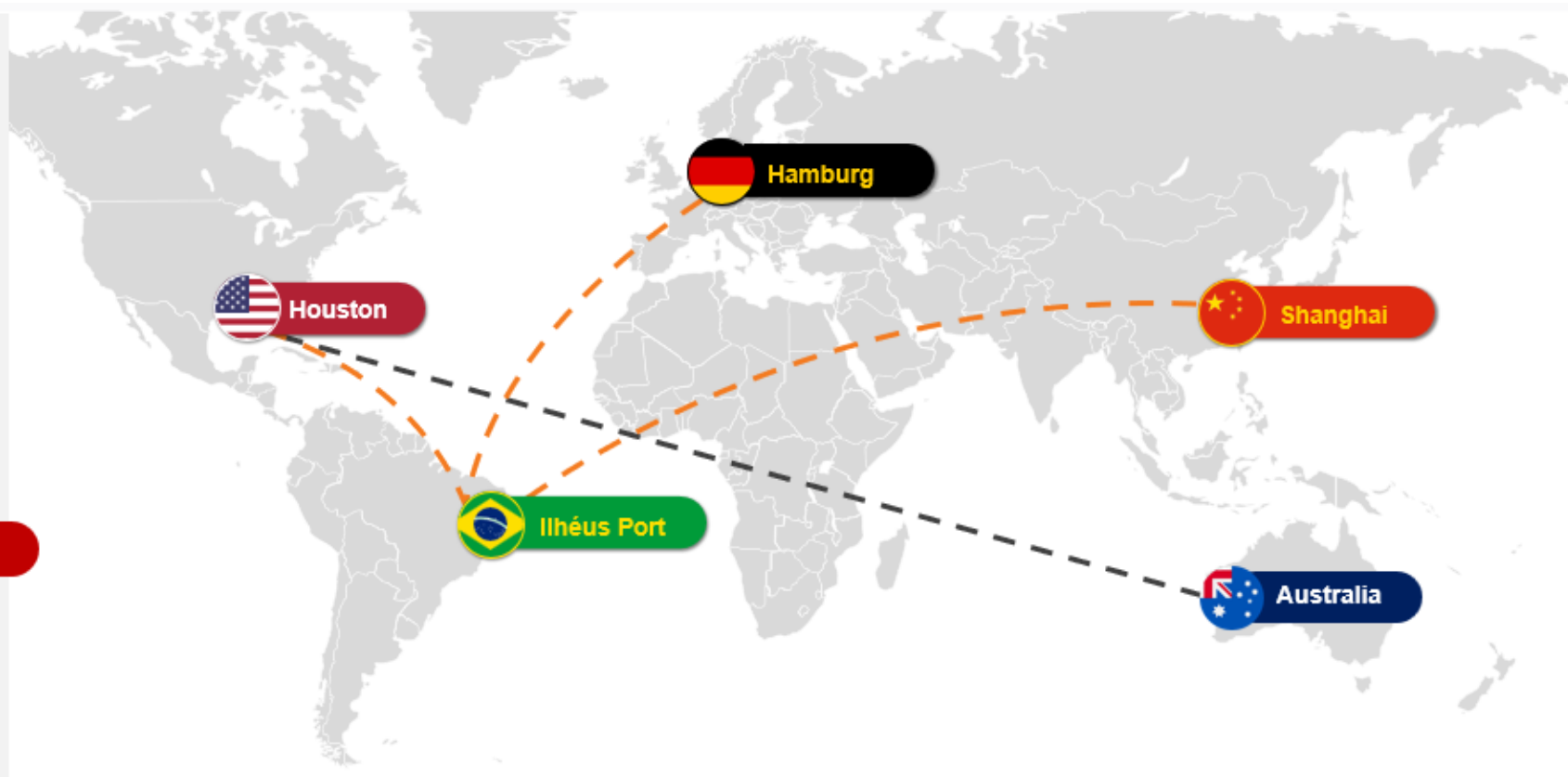
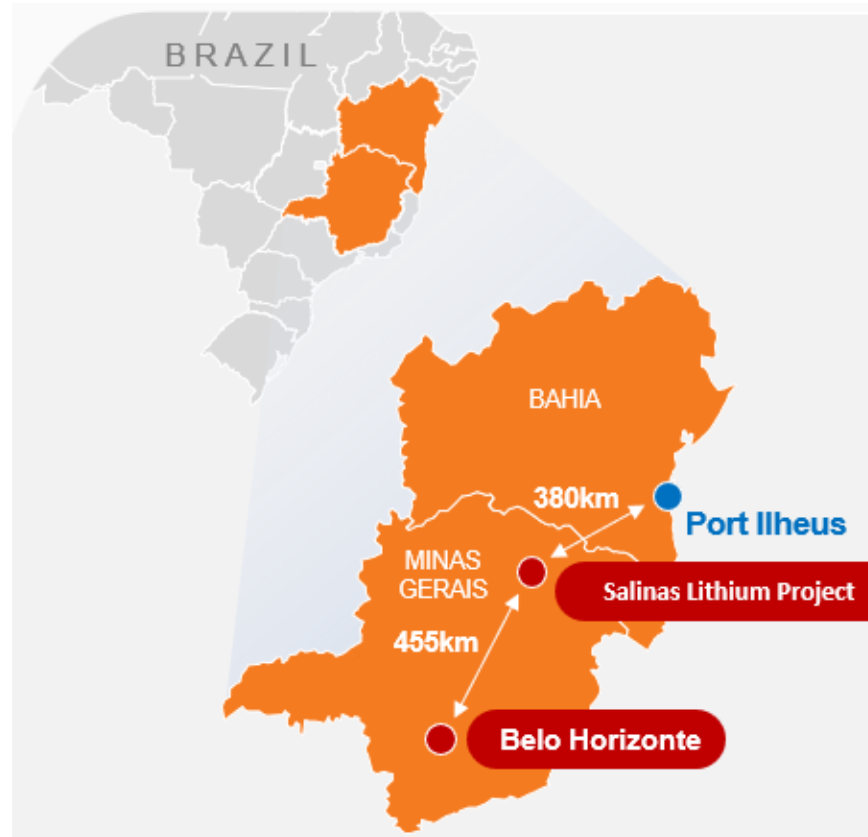
	2021	2022		2023		2024		
	4 Qtr	Feb/March	Dec	June	Sept	May	August	Nov
Covid – finalise drill targets	●							
Commence Salinas drilling		●						
Announce lithium discovery		●						
Maiden Mineral Resource – 13.3MT			●					
Mineral Resource Upgrade – 45Mt				●				
Salinas PEA					●			
Mineral Resource Upgrade – 77Mt						●		
PLS takeover announced							●	
Environmental licence expected November								●

South American LCE Production for 2020 – 2023

Brazil is fast becoming a globally significant LCE supplier, increasing production by >300% from 2020 to 2023



Advantageous Location – Focus on USA and EU



Short distance to the USA (IRA spend >US\$350B). Atlantic port access brings the advantage of faster delivery, reduced shipping costs and lower carbon footprint

Recent EU Critical Raw Minerals proposal to enter trade agreements to secure supply from Latin America

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



Low cost (AISC US\$536/t CIF China)



Conventional DMS processing



Dry-stack tailings



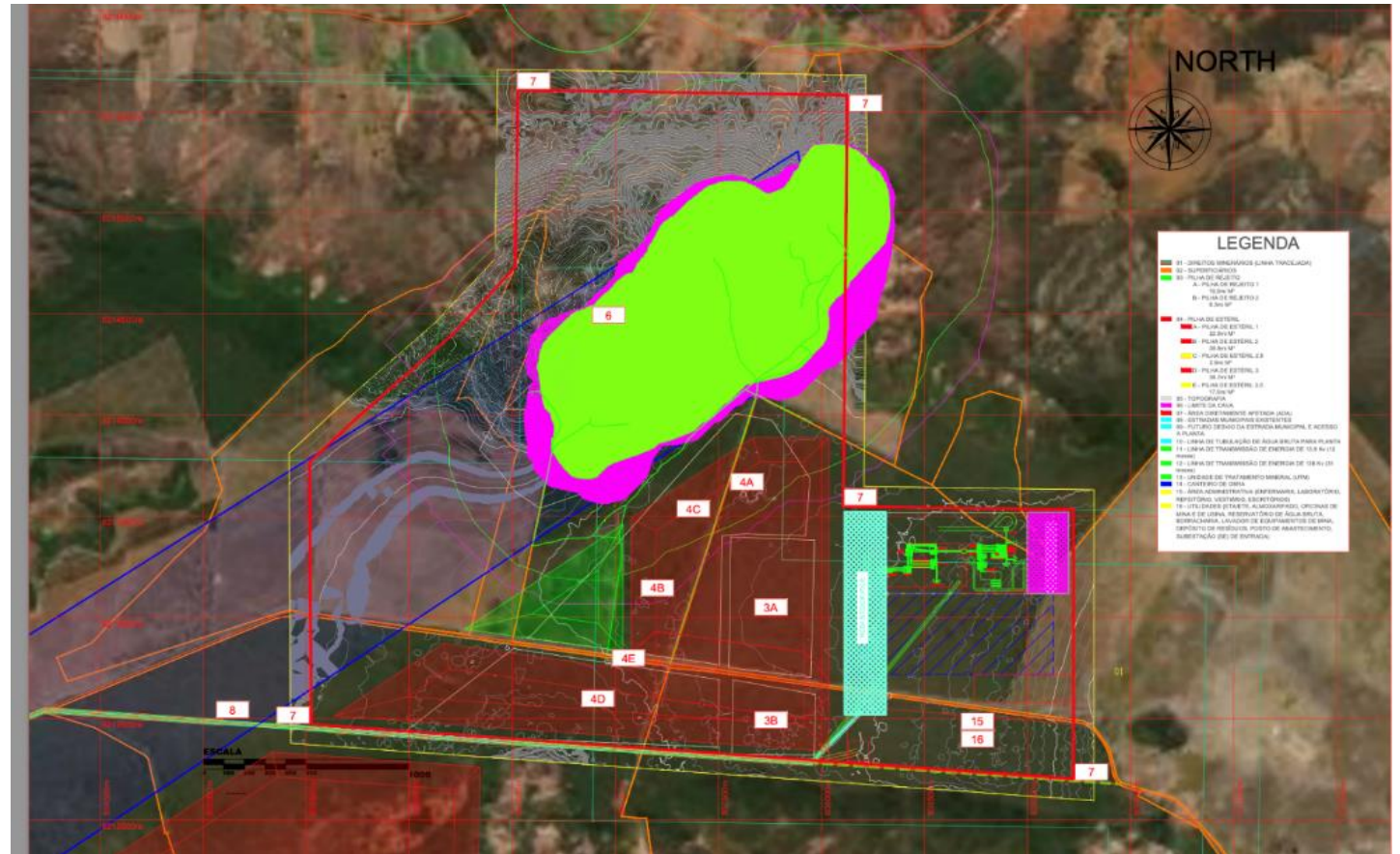
Hydro-backed grid power supply



Recycled and Sustainable water systems



Low Capex





Pilbara Minerals to acquire Latin Resources

*To be read in conjunction with ASX announcement
"Pilbara Minerals to acquire Latin Resources" released 15
August 2024*



PLS – LRS Transaction summary

Transaction structure	• Pilbara Minerals Limited (Pilbara Minerals) to acquire 100% of Latin Resources Limited (Latin) by way of a scheme of arrangement (Scheme)
Transaction consideration and pro-forma ownership	• Each Latin shareholder will receive 0.07 new Pilbara Minerals shares for each Latin share held • Upon implementation of the Scheme, existing Pilbara Minerals shareholders will own 93.6% and Latin shareholders will own the remaining 6.4% of the enlarged Pilbara Minerals
Transaction premia	• Based on Pilbara Minerals' closing price of A\$2.85 per share on 14 August 2024, the transaction implies a value of ~A\$0.20 per Latin share which represents a: ○ 57% premium to the 10-day volume weighted average price (VWAP) of Latin shares of ~A\$0.127 per share; and ○ 32% premium to the 30-day VWAP of Latin shares of ~A\$0.151 per share.
Board recommendation and voting intentions	• The Scheme has been unanimously recommended by Latin's Board, subject to no Superior Proposal emerging and an independent expert concluding (and continuing to conclude) that the Scheme is in the best interests of Latin shareholders

Benefits to Latin Resources shareholders

- A** Immediate **upside** through the delivery of an **attractive premium** to recent trading prices in Latin
- B** Ongoing **exposure to the development of Salinas** through holding shares in Pilbara Minerals
- C** Salinas **funding and development risk significantly mitigated** and **value unlocked** given access to Pilbara Minerals' balance sheet and proven technical expertise
- D** Become part of an **ASX-50 hard-rock lithium company** with enhanced market positioning and trading liquidity
- E** Exposure to the **world's largest pure-play hard-rock lithium producer** with a Tier 1 project in a highly attractive jurisdiction
- F** Access to Pilbara Minerals' **lithium mining and processing intellectual property and know-how**, including the potential to leverage Calix electric calcination technology
- G** Latin shareholders are expected to benefit from Australian capital gains tax **rollover relief**¹

1. Subject to the terms of any Australian Tax Office class ruling.



Thank You



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- the use and further disclosure of that information by you is governed by the confidentiality deed previously entered into between you and Latin (**Confidentiality Deed**);
- you acknowledge that all information disclosed in this Management Presentation, and all other information disclosed as part of the due diligence process, is Confidential Information (as that term is defined in the Confidentiality Deed); and
- any breach of the Confidentiality Deed by you, your Related Bodies Corporate (as that term is defined in the Corporations Act 2001 (Cth)) or a Representative of you or your Related Bodies Corporate is regarded as a serious matter, and Latin reserves its rights to exclude you from further participation in the process if you, your Related Bodies Corporate or Representatives of you or your Related Bodies Corporate breach the Confidentiality Deed and/or the terms of this Management Presentation.

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No measures have been taken to verify or audit the accuracy or completeness of the information contained in this Management Presentation or the matters the subject of this Management Presentation. Neither Latin, its Related Bodies Corporate, nor any of their respective shareholders or Representatives (collectively, the **Project Team**) make any representation or warranty as to the accuracy or completeness of this Management Presentation, or any written or oral documents and information provided as part of the Proposed Transaction.

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- no liability (whether under statute, in contract, tort or for negligence, restitution or otherwise) is accepted by any member of the Project Team for any loss or damage whatsoever including any negligent acts or omissions (whether foreseeable or not) that may arise by reason of, or in connection with, the provision of this Management Presentation or by the reliance on the Management Presentation by the recipient.

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Competent Person Statement

Competent Persons Statement(s)

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

The information in this report that relates the Mineral Resource Estimate for the Salinas Lithium Project are based on the information compiled by Mr Marc-Antoine Laporte M.Sc., P.Geo, who is an employee of SGS Canada Ltd and a member of the L'Ordre des Géologues du Québec. He is a Senior Geologist for the SGS Geological Services Group and as more than 15 years of experience in industrial mineral, base and precious metals exploration as well as Mineral Resource evaluation and reporting. Mr Laporte 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 quality as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information in the original market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcement.

The information in this report that relates to the Exploration Target for the Salinas Lithium Project is based on the information compiled by Mr Marc-Antoine Laporte M.Sc., P.Geo, who is an employee of SGS Canada Ltd and a member of the L'Ordre des Géologues du Québec. He is a Senior Geologist for the SGS Geological Services Group and as more than 15 years of experience in industrial mineral, base and precious metals exploration as well as Mineral Resource evaluation and reporting. Mr Laporte 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 quality as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Cautionary Statement – Fog's Block Exploration Target

The potential quantity and grade of the Fog's Block Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Confirmation Statement – Colina Project Preliminary Economic Assessment

The production targets and forecast financial information disclosed in this Announcement is extracted from the Company's ASX announcement entitled "*Robust Results for Colina Lithium Project Preliminary Economic Assessment (PEA)*", 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.

Announcements – Referenced

- "COLINA LITHIUM DEPOSIT MRE UPGRADE: GLOBAL JORC MRE – 77.7MT @ 1.24% Li₂O 95% OF COLINA DEPOSIT NOW IN MEASURED AND INDICATED CATEGORIES – 67.27Mt @ 1.27% Li₂O", 30 May 2024.
- "Robust Results for Colina Lithium Project Preliminary Economic Assessment (PEA)", 28 September 2023.
- "District Scale Lithium Corridor Confirmed At Salinas", 28 June 2023.

Appendix A- Mineral Resource Estimates

Colina Mineral Resource Estimate¹

Deposit	Resource Category	Tonnes (Mt)	Grade (Li ₂ O %)	Li ₂ O (Kt)	Contained LCE (Kt)
Colina	Measured	28.64	1.31	375.2	927.8
	Indicated	38.63	1.23	475.1	1,175.0
	Measured + Indicated	67.27	1.27	854.3	2,112.8
	Inferred	3.59	1.10	39.5	97.7
Total		70.89	1.25	889.8	2,200.5

Fog's Block Mineral Resource Estimate¹

Deposit	Resource Category	Tonnes (Mt)	Grade (Li ₂ O %)	Li ₂ O (Kt)	Contained LCE (Kt)
Fog's Block	Measured	-	-	-	-
	Indicated	-	-	-	-
	Measured + Indicated	-	-	-	-
	Inferred	6.79	0.87	57.3	141.7
Total		6.79	0.87	57.3	141.7

Fog's Block Exploration Target²

Deposit	Lower Range (Mt)	Upper Range (Mt)	Grade Range (Li ₂ O%)
Fog's Block	7.0	18.0	0.8 – 1.1

**The potential quantity and grade of the Fog's Block Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.*