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FINAL TWO CONCESSIONS GRANTED AT CATAMARCA, ARGENTINA

HIGHLIGHTS

- **The final two exploration tenements have been granted for exploration rights by the Mining Authority of the Catamarca province in Argentina for a total of almost 76,700 hectares of exploration concessions now granted.**
- **The granting of these tenements now allows for exploration work including drilling to commence on the approval of an Environmental Impact Report (EIR).**
- **The final two exploration tenements now granted cover the Vilisman and Ancasti project areas, each with past Lithium mining activity and together hosting more than twenty Lithium bearing pegmatite deposits documented by various authors in publications made over the last 50 years.**
- **Combined estimates of Spodumene content within 15m of surface of 12 of these deposits within the final two tenements now granted are in excess of 120,000 t (Acosta *et al* 1988, Balmaceda & Kaniefsy 1982 and other non-JORC foreign publications).***

**** Cautionary Statement: These data are published historical foreign estimates not reported in accordance with the JORC Code. A competent person has not done sufficient work to verify the data in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that these foreign estimates will be able to be reported in accordance with the JORC Code.***

- **These Lithium bearing pegmatite deposits have a history of small scale past production, having been intermittently exploited for Lithium minerals, and associated Beryl, Tantalum and feldspars during the 1950's and 1970's.**
- **Analysis of three samples collected by Latin geologists of exposures of spodumene in old mine workings in two pegmatite deposits within these final two tenements now granted reported grades of 7.1%, 6.3% and 4.9% Li_2O respectively (announced 14 June 2016).**

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce that the final two mining tenements totalling over 7,050 hectares have been granted for exploration rights by the Mining Authority of Catamarca in Argentina.

The drilling of the Catamarca project will commence once the environmental study along with the drill permits are approved by the Catamarca mining authorities, and these approvals are expected over the

coming weeks. Drilling is expected to commence in December.

Kerry Griffin, the new exploration manager, has arrived on site in Argentina and has commenced the necessary steps of preparing the site for drilling which includes mapping, sampling, trenching and drilling techniques with appropriate chemical analysis, and according to the JORC code, prepare mineral resource estimates should the drilling data produced allow such estimates to be prepared.

Managing Director Chris Gale commented, "The granting of the final two concessions allows Latin Resources to commence drilling once the approval of the permit occurs. The added bonus of not only having lithium rich pegmatites in our concession package but existing historical lithium mines to drill is incredibly encouraging for our exploration team"

He went on to say, "Latin Resources is entering into one of its most exciting explorations phases in its history and hopefully will produce drilling results to develop its ultimate goal of production."

Two claim applications covering the Vilisman and Ancasti Pegmatite Groups referred to in the Company's announcement of 31 May and 14 June 2016 were granted and now pave the way for the Environmental Impact Study (EIR) and drill permit to be approved by the mining authority. The tenements host a number of well documented Lithium bearing pegmatites near the townships of Ancasti and Vilisman (Figure 2), each located on the eastern slopes of the Ancasti Ranges some 40 km from the Provincial Capital, San Fernando del Valle de Catamarca (Figure 1).

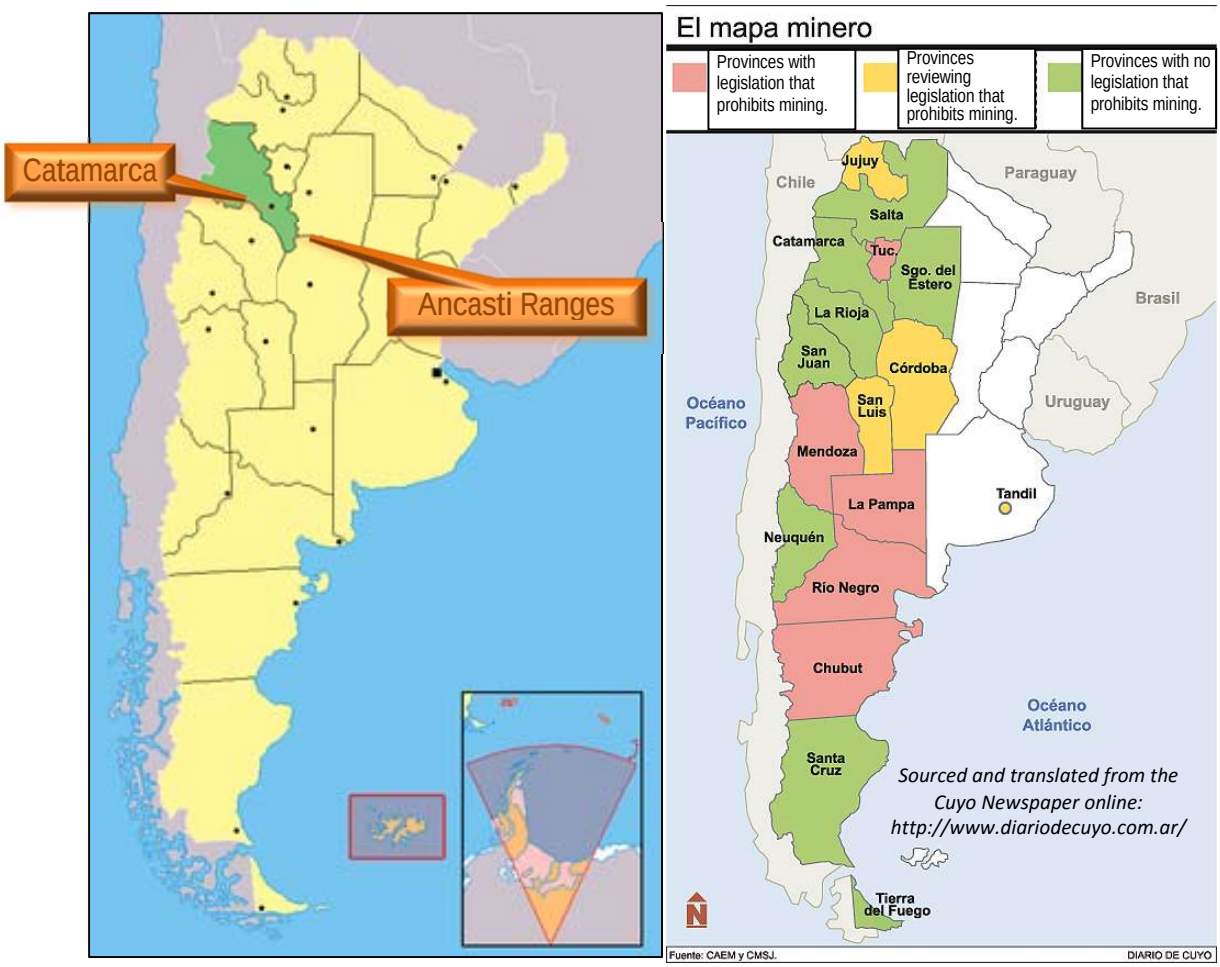

Figure 1: Location of the mining friendly Catamarca Province, its capital, and the Ancasti Ranges in NW Argentina.

These two applications are in addition to seven initial applications totaling 70,000 hectares surrounding the Ancasti and Vilisman Groups subject of the announcement of 31 May 2016.

Pegmatites of the Ancasti Ranges:

Various studies of pegmatites in the Ancasti Ranges have been reviewed: Herrera (1964), Rossi (1965), Fernández Lima et al. (1970), Marconi (1972), Balmaceda (1982), Balmaceda and Kaniefsky (1982), Lottner (1983), Acosta et al. (1988) and Galliski (1992a, 1994a, 1994b).

Acosta *et al* (1988) grouped a series of lithium-bearing pegmatites occurrences in the Ancasti Ranges into two groups, geographically located within several kilometres of each of the Vilisman and Ancasti townships.

The Vilisman group:

- La Culpable
- Reflejos del Mar
- La Herrumbrada
- Loma Pelada
- Campo el Abra
- Juan Carlos
- Joyita
- Pampa El Coco

The Ancasti group:

- Ipizca I
- Ipizca II
- Santa Gertrudis
- Flor Morada

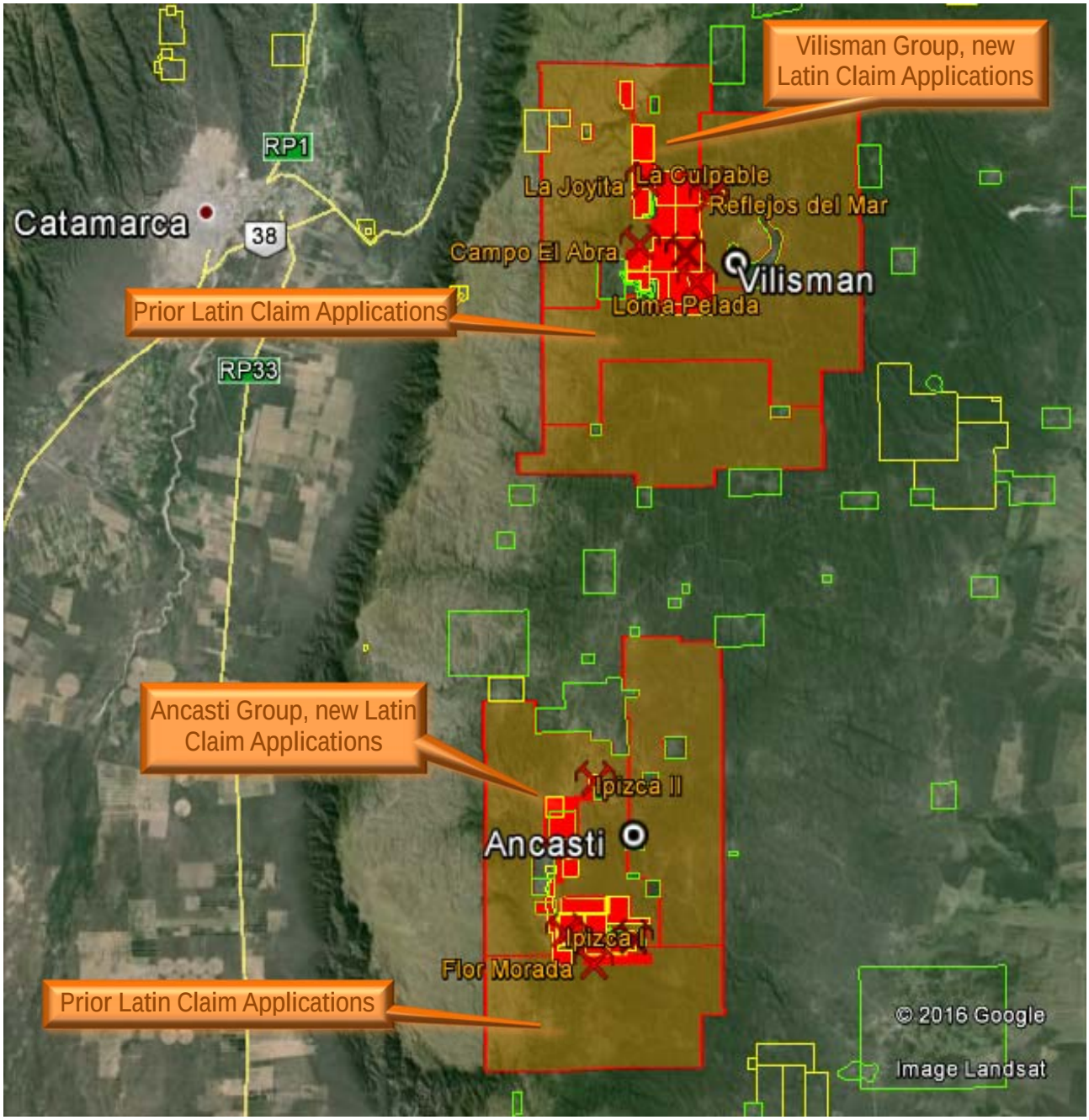

Figure 2: Location of the Vilisman and Ancasti Lithium Pegmatite Groups, (Solid red areas), with old mines marked. Latin's granted tenements now cover the orange shaded areas extending outwards from, and also including the known Lithium deposits.

The Vilisman Group hosts at least 8 pegmatite deposits that have evidence of past mining activity. Six of these are individual dykes emplaced along structures in banded mica schists, while two are formed as multiple dykes. Most of the dykes outcrop over at least 100 m of strike length with thicknesses of between 1 m and 5 m (Table 1). Acosta *et al* (1988) mentions 11 other deposits in the Vilisman Group that were visited as part of this work, but cites insufficient data preventing their inclusion in the tabulated list, despite having observed good mineralisation and workings.

Table 1: Dimensions and estimated spodumene content within 15 m of surface in pegmatites from the Vilisman Group (after Acosta et al 1988).

Pegmatite Name	Length (m)	Width (m)	Depth Est. (m)	Spodumene Content (%)	Spodumene Density (ref)	Estimated Spodumene Content (t)
Reflejos del Mar	115	4	15	25	3	5,175
La Herrumbrada	117	1.3	15	12	3	821
	119	2.15	15	23	3	2,648
	41	1.35	15	13	3	324
Loma Pelada	227	5.7	15	18	3	10,481
	137	4.6	15	14	3	3,970
	108	2.4	15	10	3	1,166
	185	4.5	15	14	3	5,245
	78	2.2	15	19	3	1,467
	322	1.7	15	11	3	2,710
	179	1.04	15	9	3	754
	159	2	15	11	3	1,574
	124	1.05	15	8	3	469
	152	2	15	9	3	1,237
	53	0.7	15	10	3	167
	370	1.35	15	8	3	1,798
	225	2.4	15	9	3	1,923
Campo El Abra	240	4	15	24	3	10,368
La Culpable	103	4.25	15	25	3	5,088
Juan Carlos	200	2	15	25	3	4,500
Joyita	180	0.8	15	15	3	972
Pampa El Coco	90	0.85	15	20	3	689
TOTAL	3,524m					63,546t

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Data from Acosta *et al* (1988) and Balmaceda & Kaniefsky (1982) were compiled to prepare a table for the pegmatites of the Ancasti Group (Table 2) comparable to that presented for the Vilisman Group after Acosta *et al* (1988) (Table 1). These are individual dykes emplaced along structures in banded mica schists with well differentiated zoning. There are apparently fewer identified Lithium pegmatite deposits in the Ancasti group but these are relatively larger in terms of strike length and width relative to those of the Vilisman Group.

Table 2: Dimensions and estimated spodumene content within 15 m of surface in pegmatites from the Ancasti Group (after data from Acosta et al, 1988 and Balmaceda & Kaniefsky, 1982).

Name	Length (m)	Width (m)	Depth Est. (m)	Spodumene Content (%)	Spodumene Density	Estimated Spodumene Content (t)
Ipizca I	700	3	15	30	3	28,350
Ipizca II	160	5	15	25	3	9,000
Santa Gertrudis	220	7	15	22	3	15,246
Flor Morada	255	7.5	15	15	3	12,909
TOTAL	1,335					65,505

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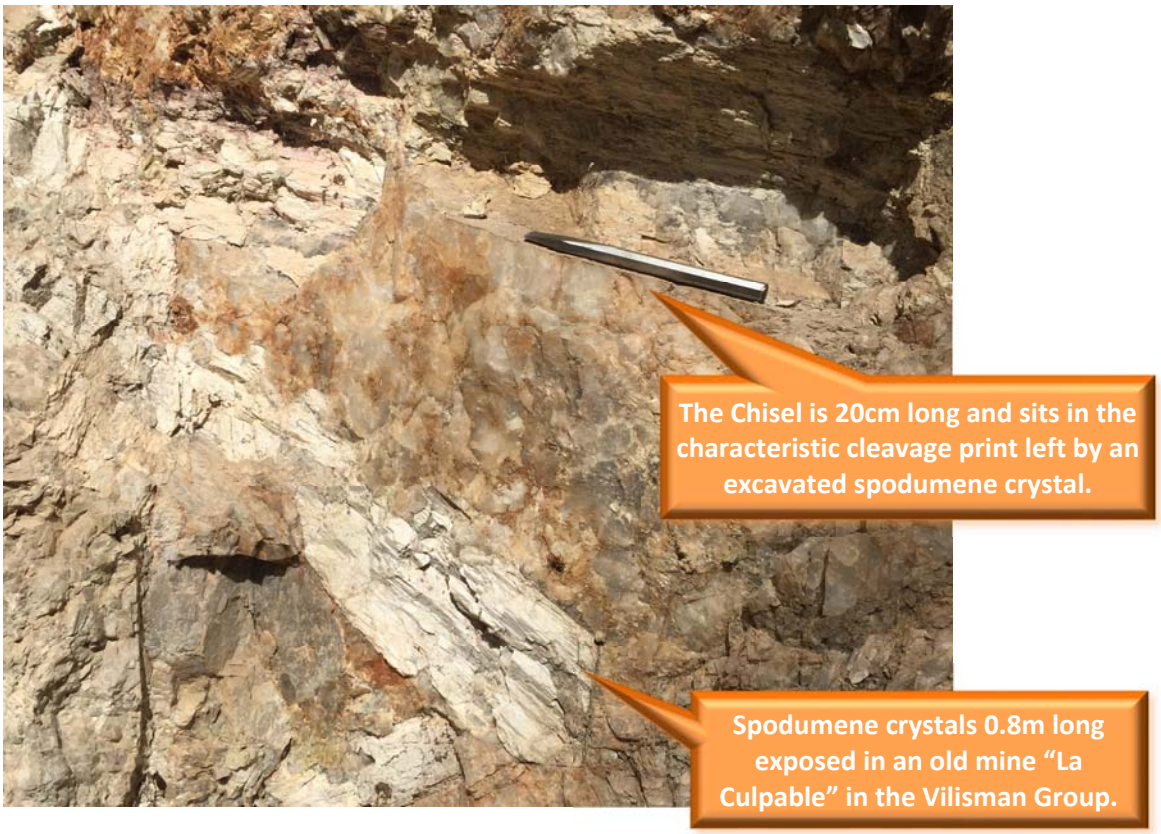


Analytical Results from Latin Sampling

Latin geologists collected 4 samples from spodumene exposures in the intermediate zone of pegmatites exposed in old workings on a visit to the area in May 2016 (Table 3).

Table 3 – Analytical Results of Spodumene samples collected by Latin Geologists from old Mine Workings (Reported 14 June 2016).

Sample Number	**UTM WGS84 N(m)**	**UTM WGS84 E(m)**	**Old Working**	**Li_2O (%)**
21102	6849190	0259948	Reflejos del Mar	**7.1**
21103	6849186	0259949	Reflejos del Mar	**6.3**
21104	6804062	0255986	Santa Gertrudis	**4.9**

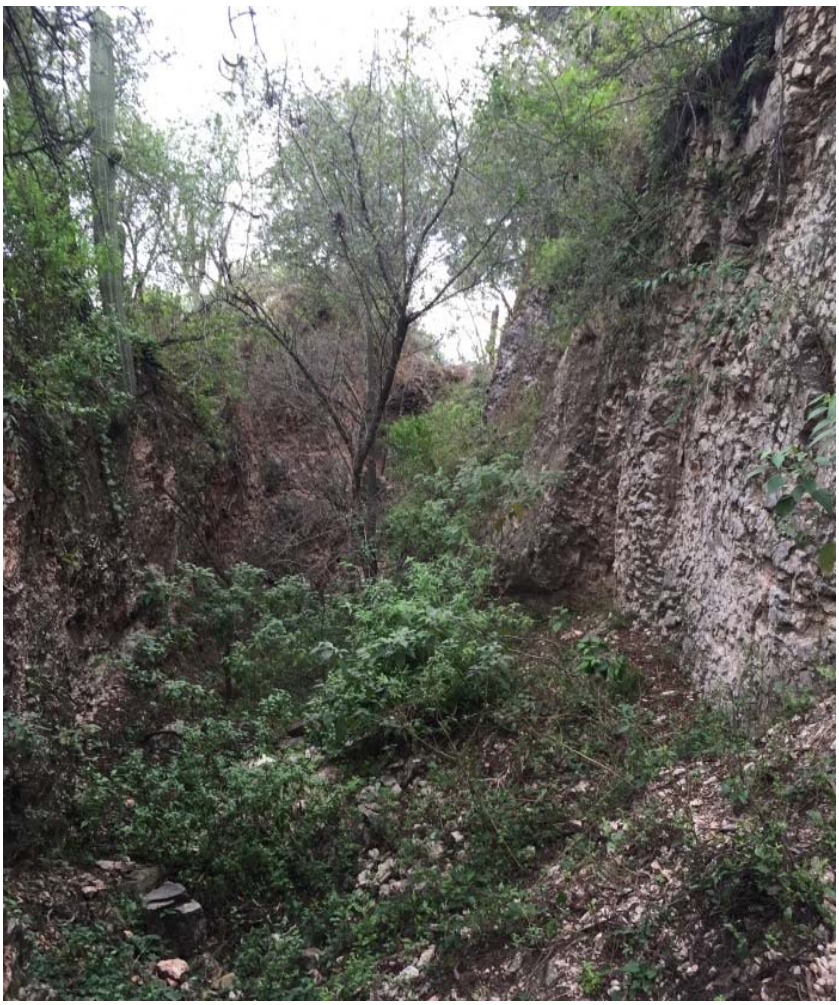
Results confirm Lithium content typical of Spodumene exposed to minor weathering due to surface exposure to the elements.

Historical Foreign Estimates of Mineralisation

The historical foreign estimates of mineralisation in Tables 1 & 2 are modified from data published in Acosta et al (1988) and Balmaceda & Kaniefsk (1982), both Spanish language publications translated as follows:

Acosta *et al* (1988): "Geoeconomic Study of Pegmatites" and was undertaken by the Provincial Government of Catamarca as part of an agreement between the Department of Mines and the [Argentine] Federal Council of Investment.

Balmaceda & Kaniefsky (1982): "Characterisation of two Spodumene Pegmatites located in Catamarca and San Luis, Argentina" published in the Acts of the Fifth Latin American Geology Congress in Argentina in 1982.



Santa Gertrudis Mine Workings (Ancasti Group)

These authors undertook field work including descriptions and mapping of the geology, mineralogy and measurements of size of the Lithium bearing pegmatite dykes and their internal structure where these were encountered within the Vilisman and Ancasti Groups, within the tenement areas that have now been applied for by the Company. The works also included details of trenching and modal estimates of spodumene (lithium silicate) content within the different mineralised zones of each pegmatite. This method of estimation of spodumene mineral content is considered appropriate considering the large size (up to 1 m) of the spodumene crystals and subsequent difficulty in obtaining representative samples to estimate grade through chemical analysis.

The historical foreign estimates as presented do not use categories of mineralisation and are considered by the Company to be only indicative of the mineralisation style and estimated according to the terms presented: considering strike length and thickness of the respective pegmatite bodies, qualified by a modal estimate of spodumene content to a relatively conservative depth extent. Tonnages are arrived at by calculating a volume of spodumene within the overall pegmatite body by simple mathematics and then applying a nominal and theoretical density to the volume of Spodumene estimated.

Cautionary Statement: The estimates of mineralisation in this report are regarded as historical foreign estimates and are not reported in accordance with the JORC Code. The Competent Person for this market release has not done sufficient work to classify the historical foreign estimates as mineral resources in accordance with the JORC Code; and it is uncertain that following evaluation and/or further exploration work that the historical foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code. The Competent Person for this market release has visited four of the occurrences included in the historical foreign estimates (La Culpable, Reflejos del Mar, Santa Gertrudis and Ipizca II), and was able to verify evidence of spodumene at these pegmatite occurrences in the form and approximate modal content as described by the source authors.

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About Latin Resources

Latin Resources Limited is a mineral exploration company focused on creating shareholder wealth through the identification and definition of mineral resources in Latin America. The Company has been granted over 76,000 hectares of exploration concessions in the lithium pegmatite district of Catamarca and has entered into a binding agreement on a lithium tantalum project in Salta and applied for lithium concessions in San Luis in Argentina.

The company also has a portfolio of projects in Peru and is actively progressing its Iron Oxide-Copper-Gold and Copper Porphyry projects in the Ilo region with its joint venture partners.

Competent Persons Statements

The information in this report that relates to geological data, exploration results and historical foreign estimates of mineralisation is based on information compiled by Mr Andrew Bristow, a Competent Person who is a Member of the Australian Institute of Geoscientists and a part time consultant to Latin Resources Limited. The historical foreign estimates of mineralisation are an accurate representation of available data and studies. Mr Bristow has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Bristow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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