

8 February 2017

DRILLING COMMENCES AT ANCASTI LITHIUM PROJECT, CATAMARCA, ARGENTINA



HIGHLIGHTS

- **Ancasti Lithium Project reverse circulation drilling program has commenced**
- **Approximately 3,000m to be drilled over the next 3 weeks**
- **First assay results expected in February**

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to announce that the reverse circulation drilling program at its 100% owned Ancasti Lithium Project in Catamarca, Argentina has commenced.

Consisting of 3,000m of reverse circulation drilling, the program is planned to be completed within three weeks with first assays expected to be released in February. Top tier drilling company Major Drilling is undertaking the program.

Targeting four of the nine prospects Latin controls in Catamarca the program aims to test the depth continuity and lithium content of the pegmatites that are exposed at surface both within old open pits and along strike extensions from the pit exposures. The initial four targets are Ipizca II, Reflecto De Mar, Campo el Abra and Santa Gertrudis.

Latin Resources exploration team recently collected a total of twenty nine rock chip samples from seven prospects. Thirteen samples were taken from Ancasti prospects Ipizca II and Santa Gertrudis and fourteen samples were taken from the Villisman prospects La Herrumbra, Lay Joyita, Lomo Pelada, Reflejos de Mar and Campo el Abra.

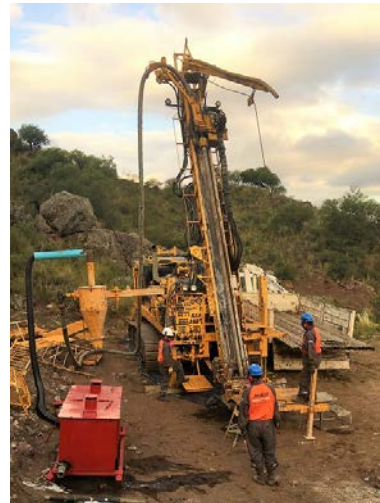
The samples were sent to the internationally recognised laboratory ALS in Mendoza for sample preparation followed by analysis by ALS in Toronto using Multi-Element Analysis by Sodium Peroxide Fusion and ICP-MS and Li Analysis by Sodium Peroxide Fusion and ICP-ES for sample over 2.5% lithium.

The results returned have confirmed that economic grades of lithium are contained within the drill target prospects with 19 of the 29 samples being 1% Li₂O or higher with an average grade of all samples being 1.42% Li₂O.

Analysis also shows that the pegmatites contain anomalous values of tantalum and niobium with several results being above what may be considered economic grades raising the probability that Tantalum (Ta) and Niobium (Nb) may contribute to the project economics as well .

Managing Director Chris Gale commented, *“The commencement of drilling on our Catamarca projects is very exciting and we look forward to a successful drilling campaign over the coming weeks.”*

He went on to say, *“The drill targets have recently had surface assay results returned that confirmed economic grades of lithium are contained within the target prospects. We now need to prove this occurs at depth which will prove the viability of our lithium project in Catamarca”*



Figures 1 – 4. Setting up and commencing drilling at the Ancasti Lithium Project

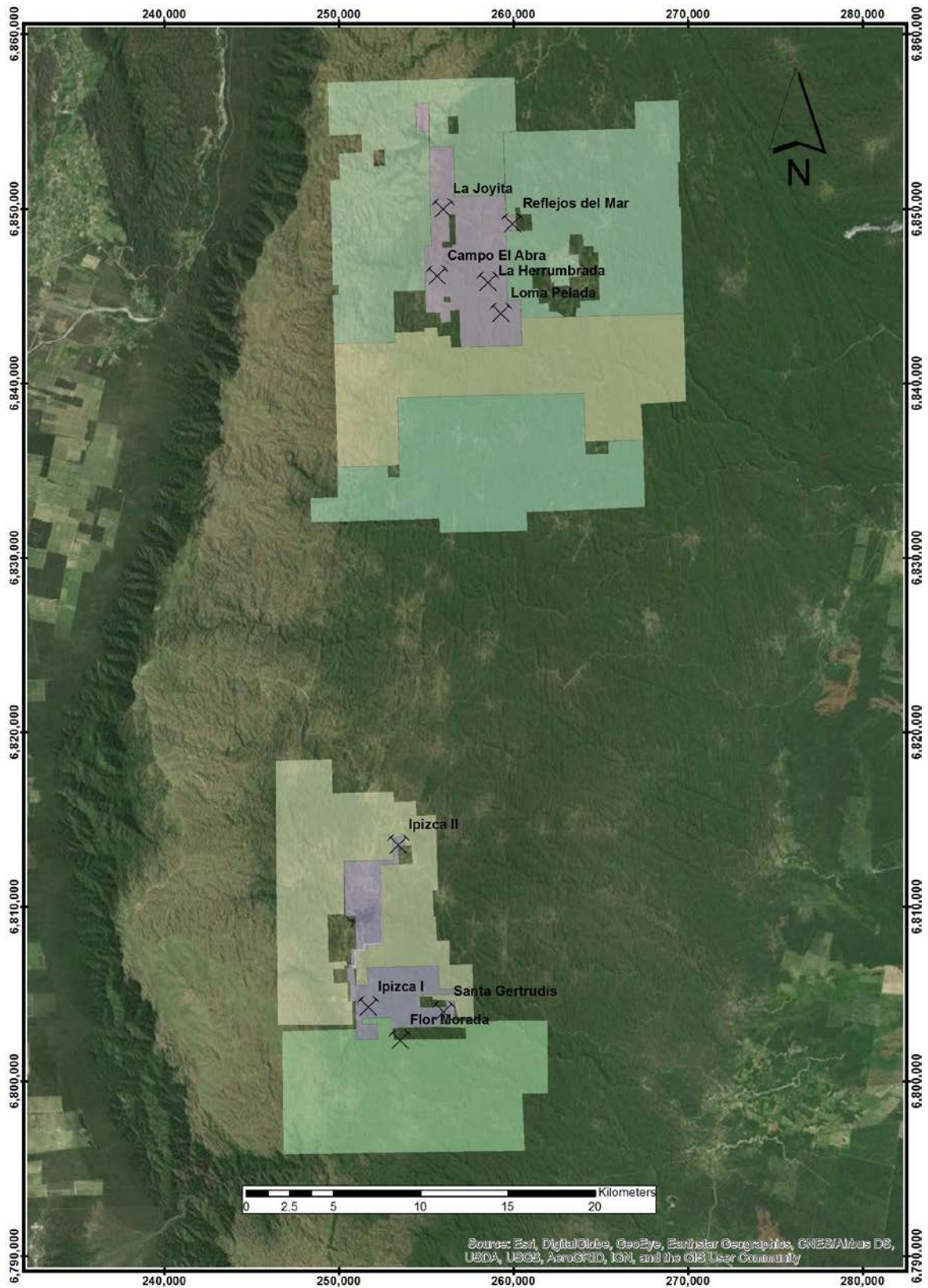


Figure 5. Lithium prospects in Catamarca, La Joyita ,Reflecto de Mar ,Campo El Abra , La Herrumbrada, Loma Pelada, Ipizca II ,Ipizca I , Santa Gertrudis , Flor Morada

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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 secured over 101,450 hectares of exploration concessions in the lithium pegmatite districts of Catamarca and San Luis Provinces, 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 partner First Quantum Minerals Ltd.

Competent Persons Statements

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Kerry Griffin, who is a Member of the Australian Institute of Geoscientists. Mr Griffin 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 Griffin is the Exploration and Development Manager of Latin Resources Limited and 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.

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