LATIN RESOURCES
LIMITED

Company Update
August, 2017

Corporate Overview

Latin Resources Limited **(ASX Code: LRS)**

- **Mineral exploration and development company with Copper projects in Peru and Lithium – Cobalt projects in Argentina with proven record of developing projects**
- Over 8 years of exploration work and $20m spent to date in South America
- Track record of identifying and developing projects with quality Joint Venture partners
- Major Joint Venture in progress with First Quantum in Peru on copper project. Ilo Este and Ilo Sur up for Sale.
- Over 100,000 hectares of secured lithium pegmatite concessions in Argentina drilling has commenced
- Strong Management team

Management Team

Managing Director – Chris Gale

Chris has extensive experience in senior management roles in both the public and private sectors. He has also held various board and executive roles at a number of mining and technology companies throughout his career. Chris is the current Chairman of the Council on Australian Latin American Relations (COALAR) established by the Australian Government Department of Foreign Affairs and Trade(DFAT). He is also a founding director of Allegra Capital, a boutique corporate advisory firm based in Perth and is a member of the Australian Institute of Company Directors (AICD).

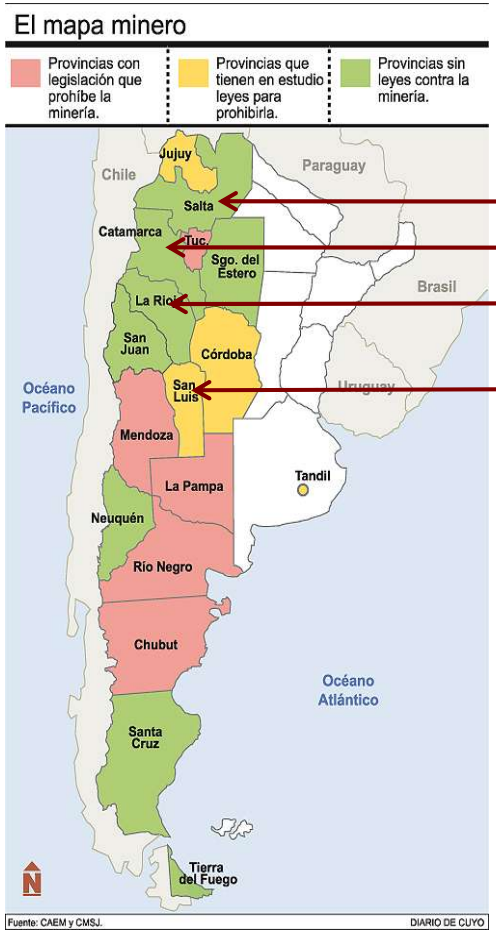
Exploration and Development Manager – Kerry Griffin - Bsc (Geol), Dip Eng Geol, MAIG.

Kerry has 21 years professional experience in mining geology, resource development and exploration in Australia, Africa, South America and Asia including senior roles with companies such as Newcrest Mining, Sons of Gwalia, Consolidated Minerals, Ivanhoe Mines, Aspire Mining Limited, Haranga Resources Limited, Lindian Resources Limited and Altan Rio Ltd.
Recent experience includes five years with Ivanhoe Mines as the Senior Development Geologist during the discovery and development of the world class Oyu Tolgoi Project in Mongolia. Kerry was Chief Geologist for two years at the Wodgina pegmatite hosted tantalum mine and recently managed a large scale Ta/Sn Greenfields pegmatite exploration project in Mashonaland, NE Zimbabwe.

Process and Chemical Engineer – Vijay Mehta

45+ years of R&D and Manufacturing experience in the field of Ore and Brine based technology for recovery of Lithium, Potash, Magnesium and Boron to produce commercial scale high purity chemical products. Extensive knowledge of Lithium Resources (Brines and Ores) and their chemistry. Visited all Lithium resources sites around the world. Extensive knowledge of Lithium process technologies for the recovery of Lithium into high purity Li2CO3, LiOH and more than 20 other Lithium products (Inorganic -Organometallic). Vijay has more than 12 US patents, +50 Technology reports and +10 publications.

Lithium Province of NW Argentina

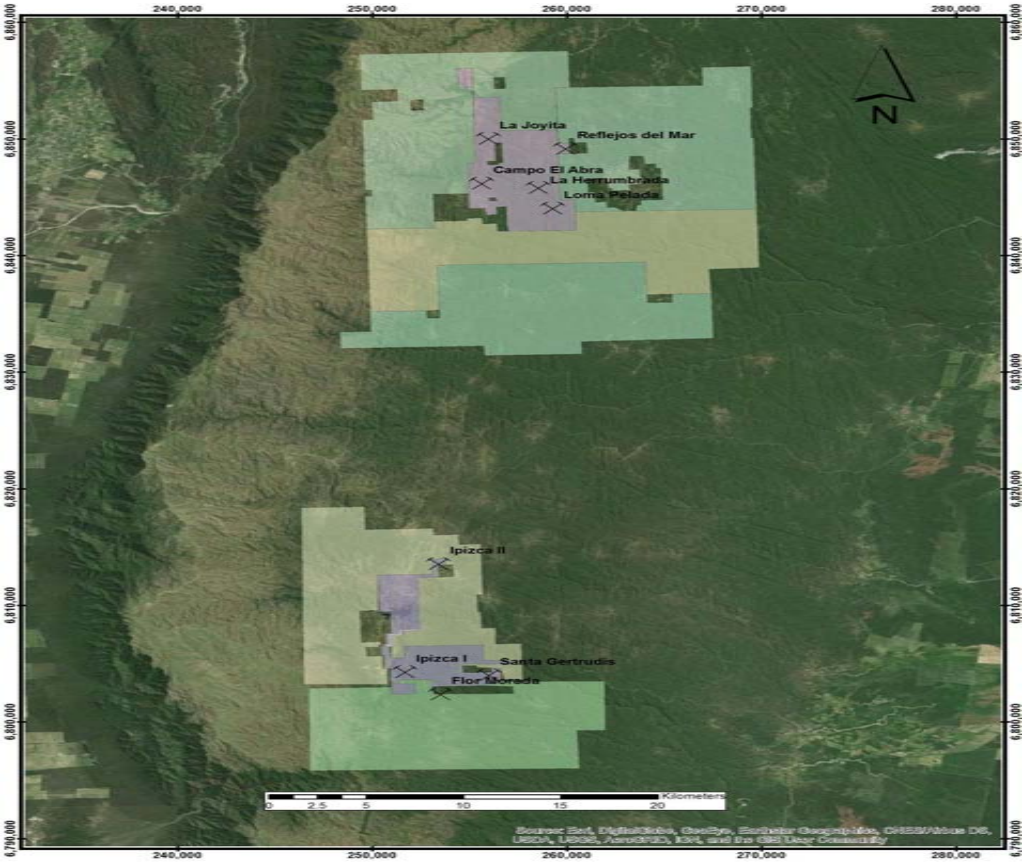


Latin Resources project areas

- **Salta**
- ***Catamarca Lithium pegmatite Projects***
- ***La Rioja Cobalt Project***
- ***San Luis Lithium pegmatite Projects***

With these 4 projects Latin Resources controls concessions with over 100,000 hectares of lithium bearing pegmatites – the largest lithium hard rock holding in Argentina

Catamarca Lithium Concessions

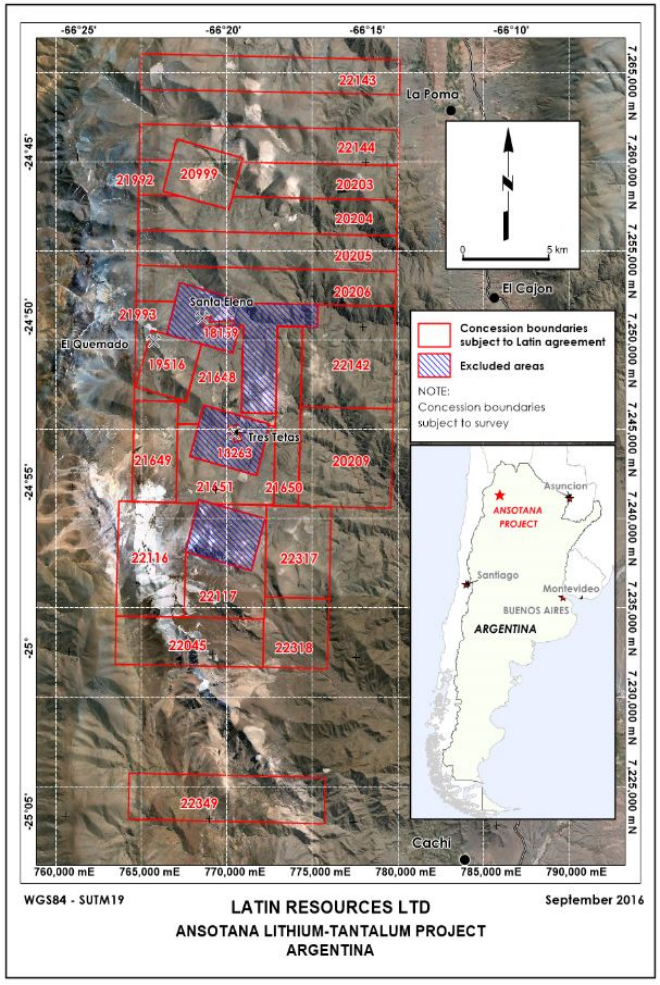


- *77,000 Hectares – large landholding*
- *Location of the Vilisman and Ancasti Lithium Pegmatite Groups, with old mines marked*
- *Targeted and drilled four of the nine prospects areas*
- *The drill program tested the depth continuity and lithium content of the pegmatites*
- *The initial five targets drilled were La Culpable, Ipizca II, Reflecto De Mar, Campo el Abra and Santa Gertrudis.*

Projects – *Catamarca –Initial Drilling completed*

- Mapping and sampling carried out at nine prospects in Ancasti and Villisman areas
- Five prospects have been drilled with >28 RC holes for approximately 3,000m
- All assays now received from the first pass drilling at the Ancasti Lithium Project
- Significant grades of up to 4.6% Li2O and 622 ppm Ta2O5
- Prospectivity remains high at Catamarca.

Ansotana Lithium Tantalum Project ,Salta
Growth opportunity



- The 24 concessions, subject to the Binding Term Sheet, cover approx. 44,290 hectares in the El Quemado pegmatite district. The project is located approximately 75 kilometres west from the city of Salta. The 60km long El Quemado pegmatite district is the most northerly of the various pegmatite districts in the 800km long Argentine Pampean Pegmatite province.

- These pegmatites are known to range in strike length up to 800m with widths up to 40m. The Ansotana mine produced commercial quantities of tantalum and bismuth. They are also known to contain the commercial quantities of lithium spodumene, amblygonite and Lepidolite.

- Initial Due Diligence is now completed and further exploration work is planned for 4th Quarter of 2017

LATIN CLAIMS CONCESSIONS SURROUNDING HISTORIC COBALT PRODUCING MINE, ARGENTINA.

- **28,220 hectares in three exploration licences have now been applied for in the La Rioja Province, Argentina that adjoins the King Tut mine that was a historic producer of cobalt and gold ore and has been documented by various authors since at least 1922.**

- **The deposit in the adjacent King Tut mine, currently owned by a subsidiary of Lundin Group, is centred on a mineralised vein or series of veins that contain high grade cobalt – gold material with a recorded production of 60 to 80 tonnes of cobalt ore with an average grade of 1.3% Co between 1901 – 1902.**

- **According to Angelelli, 1984, the King Tut mine is the only known cobalt deposit in Argentina and contains grades usually ranging between 0.2% and 2.45% Co (Angelelli, 1984 p 18, 383 and other non-JORC foreign publications).**

- **The exploration tenements applied for by the Company (Figure 1), have never been subject to systematic exploration. Such fertile terrain in proximity to a known high grade cobalt-gold deposit is considered highly prospective. Exploration to commence immediately to define drill targets on granting of concessions.**

- **The Company is now working towards controlling the concessions that host the known cobalt deposit that adjoin the tenements applied for.**

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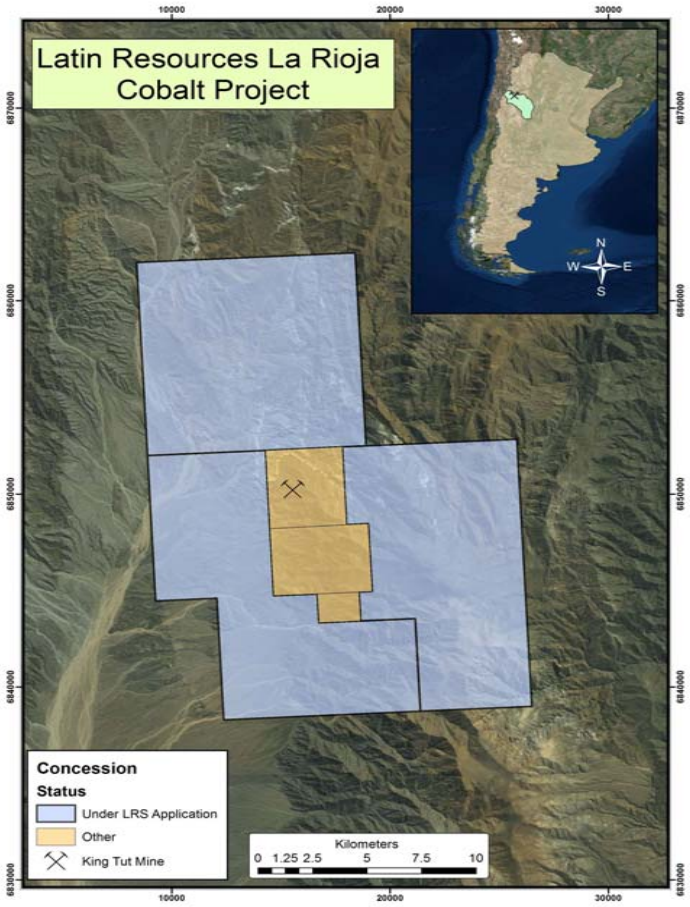
La Rioja Cobalt Project



- ***Location of the Latin concession applications shown surrounding the historical King Tut Co-Au mine & deposit (Solid orange areas).***
- ***Latin's claim applications cover the blue shaded areas extending outwards from, but excluding, the known King Tut Co - Au deposits.***

LITHIUM CONCESSIONS IN SAN LUIS

- **Claim applications over 24,769 hectares in six exploration concessions and one vacant Lithium mining concession within the Conlara and Estanzuela pegmatite fields have been lodged at the mining authority in the San Luis Province, Central Argentina.**

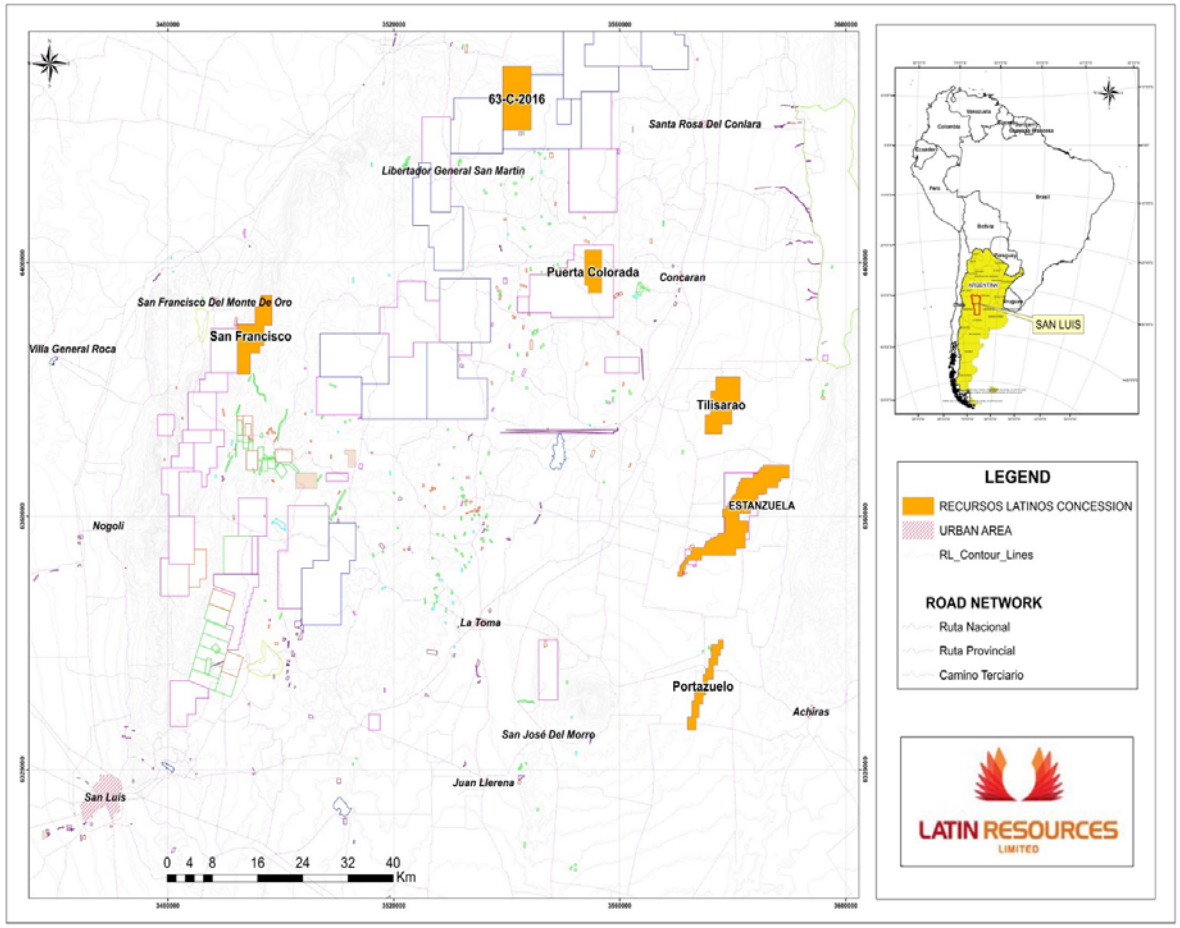
- **The six exploration concessions each surround pegmatites dykes known to have been mined in the past for Lithium minerals (as spodumene or lepidolite) and/or other related minerals including quartz, feldspar, beryl, tantalite (tantalum mineral) and colombite (niobium mineral).**

- **Latin has also claimed the "Maria Del Huerto" mining concession, comprising three parallel dykes where spodumene was mined between 1936 and 1940.**

- **The recent acquisition of the Geminis mine leads pathway to production**

* ***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.***

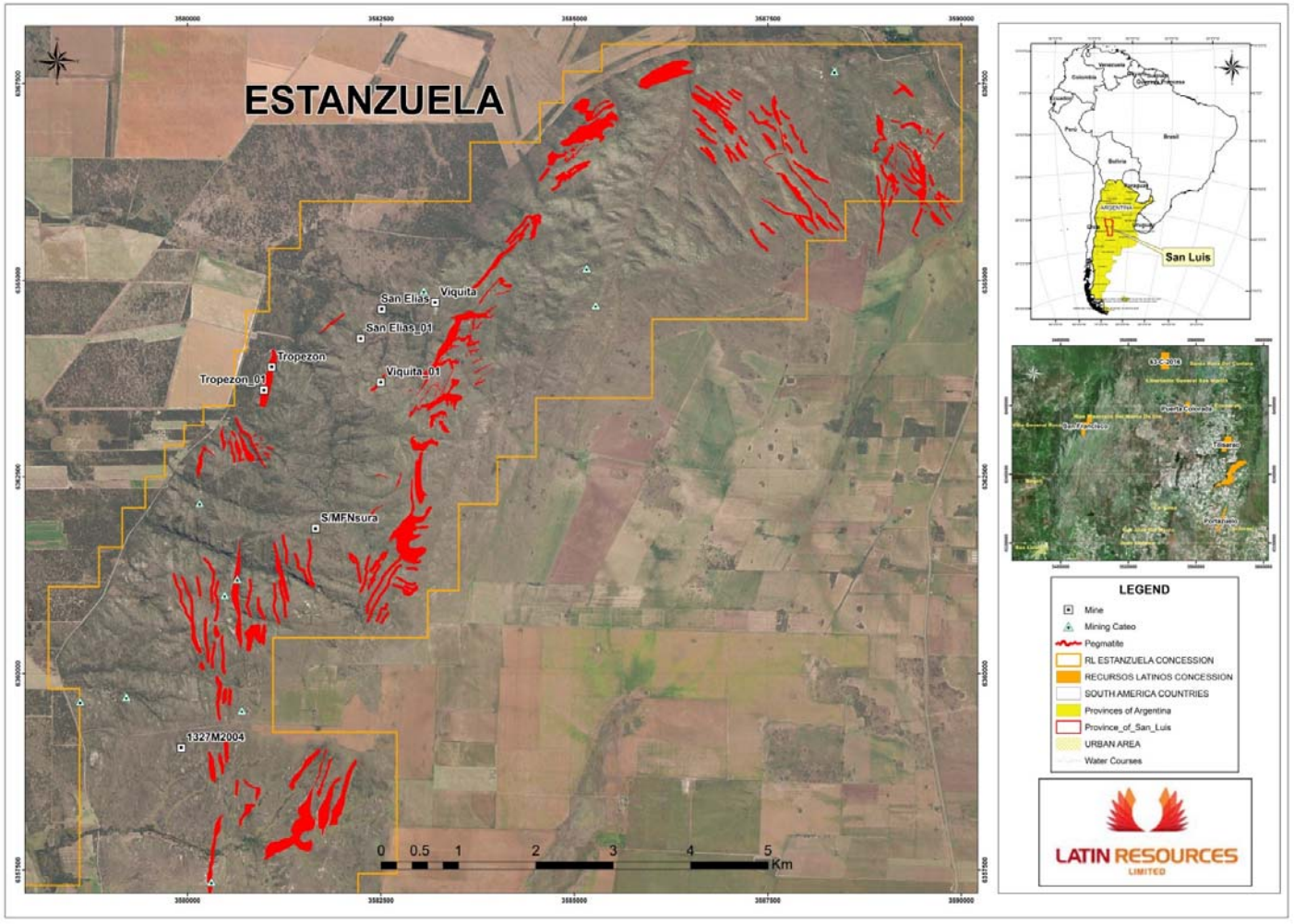
San Luis concessions



A total of six exploration concessions have been claimed within the Conlara and Estanzuela pegmatite fields. Each claim surrounds documented lithium bearing pegmatite deposits that have been mined in the past for Lithium bearing minerals (spodumene or lepidolite) and/or other related minerals including quartz, feldspar, albite, beryl, tantalite (tantalum ore) and colombite (niobium ore).

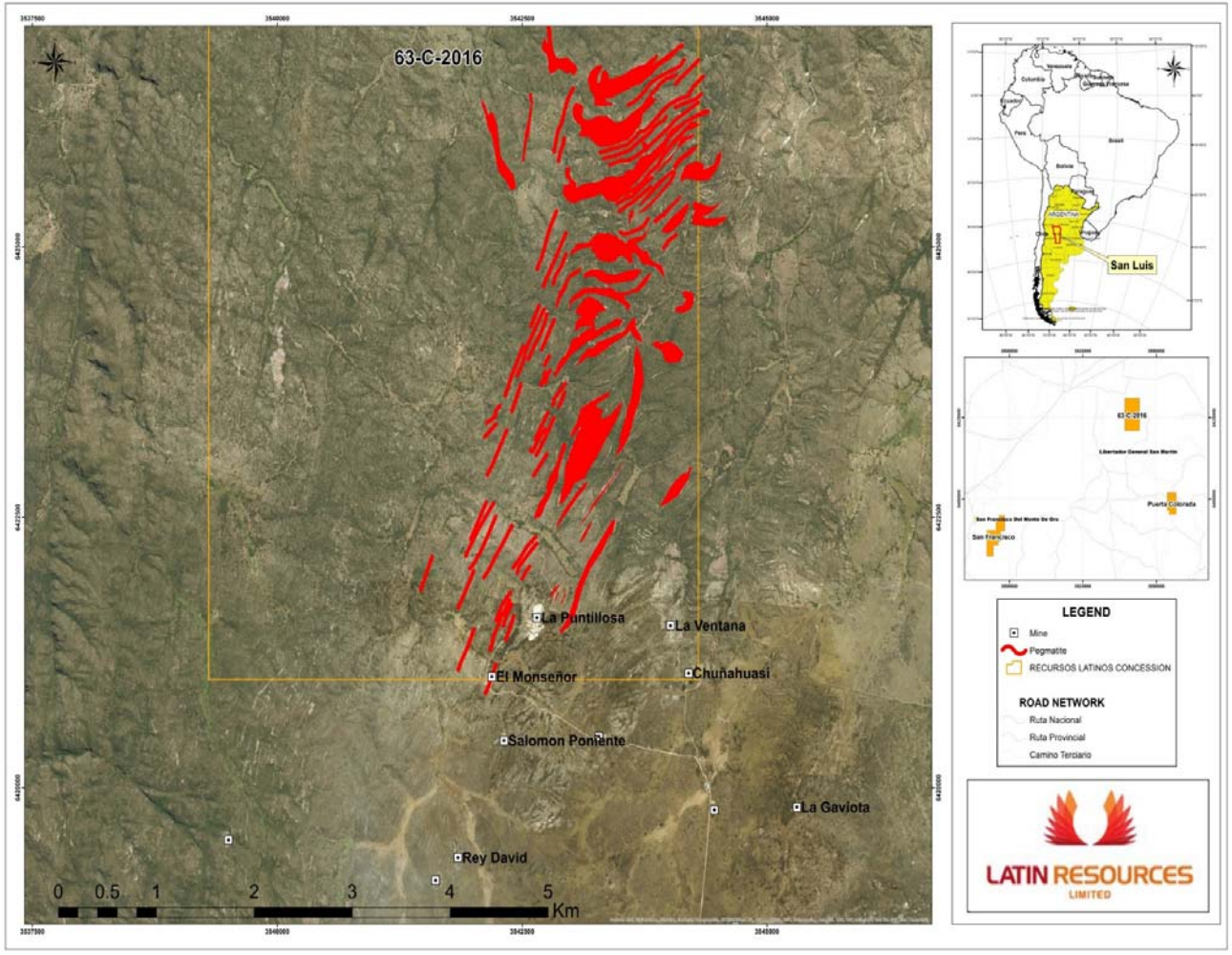
Reference Name	Pegmatite Province	Area
La Meta	Conlara	5,000 ha
La Estanzuela	La Estanzuela	7,976 ha
El Portazuelo	La Estanzuela	1,988 ha
Tilisarao	La Estanzuela	3,838 ha
San Francisco	Conlara	3,977 ha
Puerta Colorada	Conlara	1,990 ha
Maria del Huerto	Conlara	18 ha*
	TOTAL	24,789 ha

San Luis concessions – Estanzuela



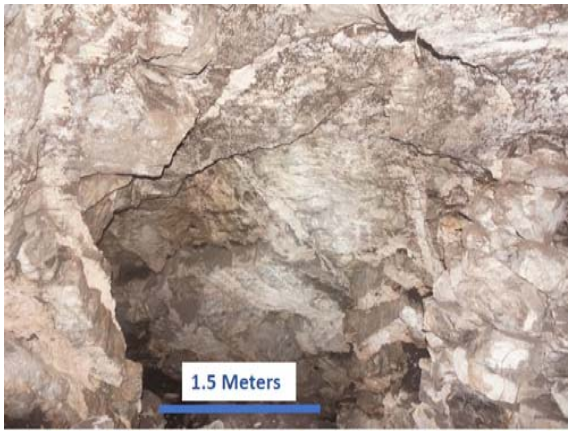
- ***The Estanzuela pegmatite field surrounds documented lithium bearing pegmatite deposits that have been mined in the past for Spodumene.***
- ***LRS have mapped over 25kms of pegmatites with further sampling and assaying to commence in August.***

San Luis concessions – 100% LRS



- ***The 63-C-2016 concession consists of pegmatites*** **ranging from 40 to 700 m long.**
- **Historical data records grades of 1% to 5 % Li2O.**
- **Field work has commenced**

Geminis Mine – San Luis



Top Left. Grey quartz and pink – white oxidized spodumene with a pink fresh spodumene core in the Cantera Grande adit.

Bottom right, minor quartz with +60% white oxidized spodumene in the main gallery of Poniente Labors.

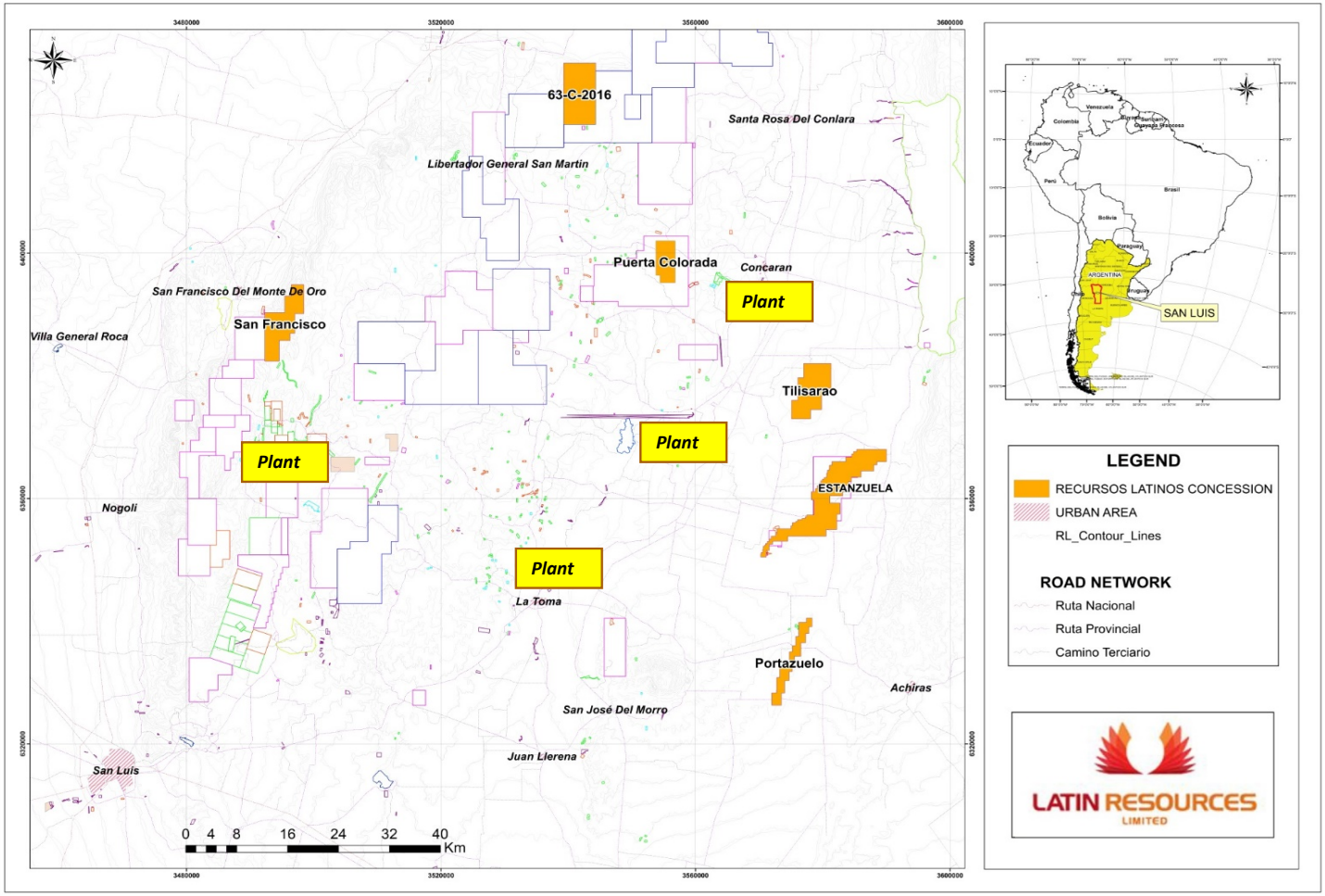
- **Spodumene mineralisation is the best the Latin technical team has explored in Argentina**
- **Main Pegmatite up to 18m thick, more than 200m long and gently dipping at 20-30 degrees. The area contains multiple similar unexplored pegmatites**
- **Field and drill permitting work has commenced on the Geminis Mine and Don Gregorio concessions**
- **The Geminis mine could potentially lead pathway to near term production**

Maria del Huerto concession – San Luis

View to the South Western end of the main pit at Maria Del Huerto.

The "Maria del Huerto" mining concession, is enclosed by the Puerta Colorada exploration claim and was claimed for the Company after being declared vacant by the Provincial mining authority. The Maria Del Huerto deposit was mined between 1936 and 1940 and was one of the first spodumene producers in the San Luis Province to have good grades. (Roquet et.al. 2006).

Feldspar and Quartz Plant locations in San Luis District

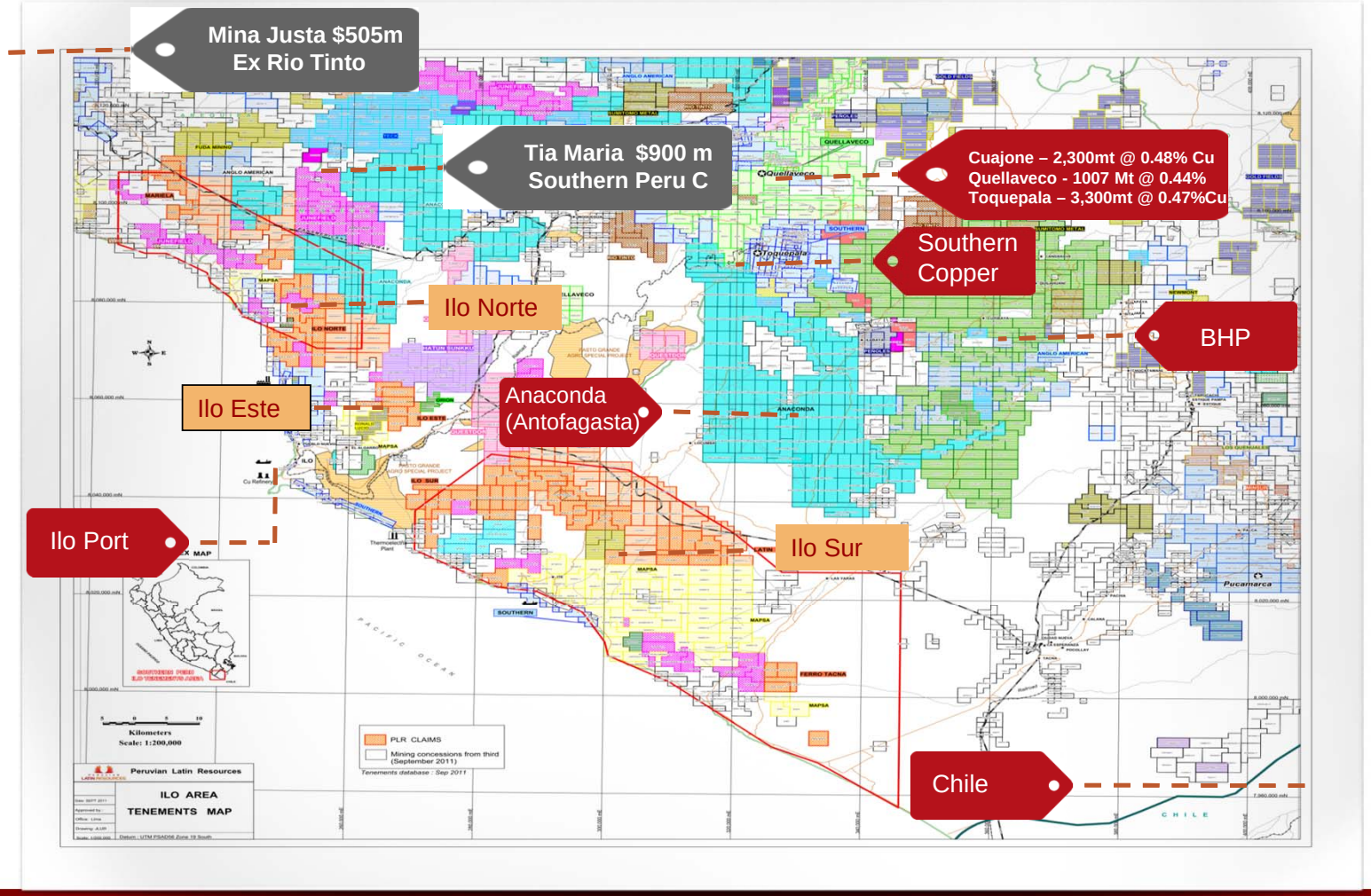


- *Combined concessions of over 70,000 hectares will give LRS largest pegmatite landholding in Argentina*
- *The San Luis district has opportunity for short term small scale production with a number of quartz and feldspar plants in the district and close to LRS concessions*
- *LRS could modify or upgrade one of these plants to produce spodumene*
- *There are also a number of historical spodumene mines in the District that LRS to acquire or JV*
- *The concept of proving up a number of LRS concessions coupled with acquiring existing spodumene mines to provide feed to a spodumene plant is very compelling .*

Processing Plants – San Luis

- ***The opportunity to add a spodumene circuit to a current processing plant in San Luis will save permitting and construction time for production***
- ***Primero consulting engineers have been appointed to commence testwork on San Luis pegmatites***
- ***The immediate plan is to define resource as soon as possible then move into PFS phase based on upgrading existing processing plant***
- ***There is also an opportunity for local miners to toll process spodumene at LRS plant***

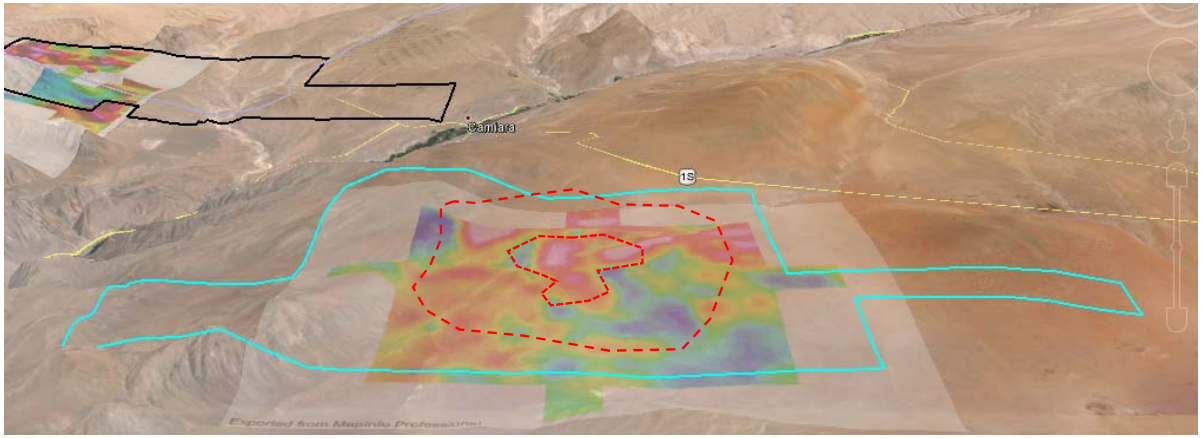
Ilo 2016 – Southern Peru host over 125 Billion pounds of contained copper in published reserves and resources



Latin Resources – First Quantum Minerals(FQM)

JV - *Ilo Sur Copper Project, Peru*

- ***FQM have funded geophysics survey and partial extraction geochemistry on the Pachamancha – MT03 Copper project in Peru . This target has now developed into a joint venture with FQM to drill if further sufficient coincident support for the target is identified .***



First Quantum Joint Venture – Terms

- **Antares Peru (FQM 100% owned subsidiary) to complete geophysical survey and following which may elect to proceed with a rights assignment and an option to earn an initial 51% of the project by completing 4,000m of drilling within 6 months of obtaining drilling approvals.**

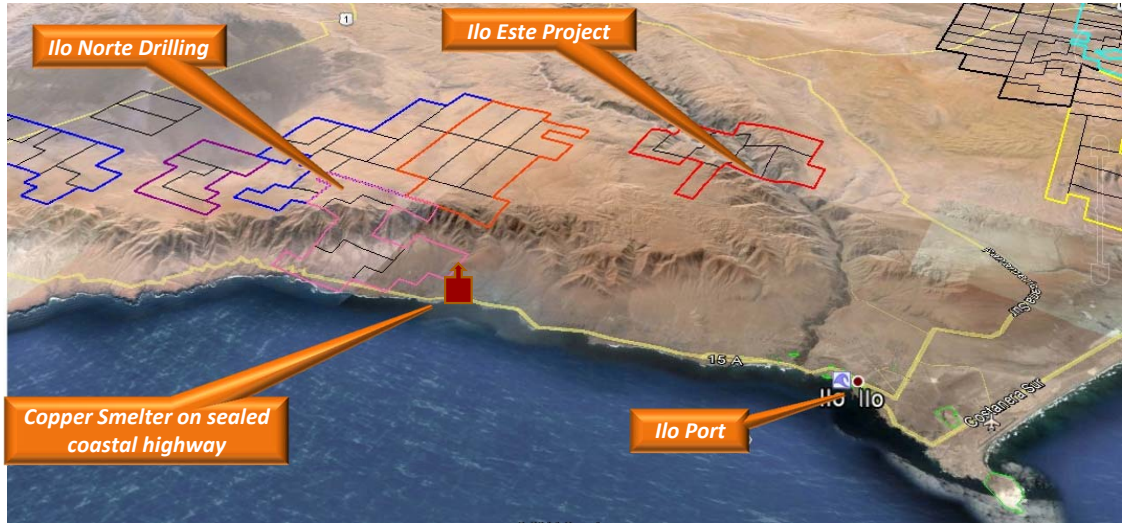
- **Antares may exercise the first option within a maximum of 48 months after obtaining advanced stage drill permits, and will earn 51% on completion of drilling and technical studies to support a JORC resource estimate of >1Mt contained copper equivalent.**

- **PLR to receive staged payments totalling US$0.5 million over the option period, as an additional condition precedent to exercise the option.**

- **Antares can earn up to a total of 80% of the project when technical documentation of work completed is provided to support a decision to mine. PLR free carried up to decision to mine. Antares will have an option to buy PLR's remaining 20% share based on an independent valuation. PLR will then retain a 2% NSR royalty. Antares will have the right to reduce the NSR to 1% by paying US$40 Million cash to PLR.**

Ilo Norte IOCG – High Grade Copper Intersected

- **High grade copper intersected: 30m @ 0.93% copper & 0.12g/t gold from 282m including 6m @ 3.1% Cu & 0.45g/t Au from 300m in hole IN-019 (0.1% Cu cut off)**
- **12 holes completed within 4 months (18 months was programmed by Zahena)**
- **Excellent infrastructure: 5km from sealed Highway, 10 km from Peru's major copper smelter and 25km from Port city of Ilo.**



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Ilo Este .

- **First hole, IE-JDD-001, completed to a depth of 746.2 m with continuous copper and gold mineralisation from 0 to 200 m down hole.**
- **0-200m @ 0.14% Cu, 0.1g/t Au, 22ppm Mo, 0.8g/t Ag (uncut).**

Highest grades intersected: 0.34% Cu, 1.4g/t Au, 251ppm Mo, 5.4g/t Ag

From (m)	To (m)	Interval (m)	Cu (%)		Au (g/t)		Mo (ppm)		Ag (g/t)		metres <0.1% Cu included in avg
			Avg	Max	Avg	Max	Avg	Max	Avg	Max	
0	10	**10**	0.15	0.32	0.11	0.23	22	31	0.2	0.5	2
36	72	**36**	0.15	0.28	0.09	0.17	19	38	0.6	1.7	6
78	96	**18**	0.20	0.28	0.12	0.22	14	19	2.1	5.4	0
104	142	**38**	0.14	0.23	0.09	0.20	11	30	0.7	3.8	8
148	200	**52**	0.19	0.34	0.15	1.4	39	251	1.1	2.7	4

Depths are down hole depths.

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Argentina Lithium Project Scope

Control the majority of the known hard rock lithium bearing pegmatites in San Luis

- Finalize and ensure the six San Luis concessions are granted
- Have EIR approved in priority drill project areas
- Secure further concessions if Due Diligence is positive
- Define a JORC resource(potentially over several concessions)

The ultimate objective is to be producing a Spodumene concentrate

- Complete field exploration work and define drill targets on prioritized projects
- Commence drilling on best targets
- Drill and define a resource (this will depend project agreed and permitting approval)
- Complete design work on the spodumene concentrate plant
- Commence building or refurbishing plant
- Commence production

News flow 2017

- ✓ Control the majority of the known hard rock lithium bearing pegmatites in Argentina **– July 2016**
- ✓ Field work on Catamarca to define drill targets and lodge EIR and drill permits – **Completed**
- ✓ EIA /Drill Permit approved **– Completed in 6 weeks**
- ✓ Drilling completed Catamarca concessions – **March**
- ✓ Assays results on Catamarca project – **April**
- ❑ Field Assay results from San Luis concessions – **September**
- ❑ Acquisition of Geminis **– August**
- ❑ Sale of Peru Copper projects – **September**
- ❑ Start drilling on the San Luis concessions **– Sept/Oct 2017**
- ❑ Drill and define a JORC lithium resource – **2nd Half 2017**
- ❑ Commence design work and PFS on the spodumene concentrate plant when JORC resource is completed

Latin Resources – Capital Structure and Metrics

Latin Resources Limited	ASX CODE: LRS

Share Price	A$0.004
Market Cap	A$8.26M
52-Week (Low-High)	A$0.003 - 0.024
30 day VWAP	A$0.004
30-Day Daily Avg Vol	8.3M Shares
Shares Outstanding (	2,065,107,213
Cash on hand	A$700,000
Mgmt & Board Share %	2.7%
Top 50 Shareholders	31%

*As of 21st August, 2017

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Historical Foreign Estimates of Mineralisation

The historical foreign estimates of mineralisation 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.

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, adjacent to the tenement areas 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.

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 the presence of spodumene at these pegmatite occurrences in the form and approximate modal content as described by the source authors.

The inclusion of the historical foreign estimates of mineralisation in this report is essential disclosure considering the proximity to the tenement applications made by the Company, the continuation of the same geological units hosting the historical foreign estimates of mineralisation into the tenement areas applied for by the Company, and the fact that the Company is in the process of securing rights to the areas referred to in the historical foreign estimates of mineralisation.

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Historical Foreign Estimates of Mineralisation

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