



LATIN RESOURCES
LIMITED

RIU Presentation - February, 2018

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Latin Resources Limited (ASX Code: LRS)



Latin Resources strategy is to develop its projects to the point where we can attract quality JV partners to invest and then develop.



Mineral exploration and development company with Copper projects in Peru and Lithium – Cobalt projects in Argentina with proven record of developing projects



Over 9 years of exploration work and \$25m 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 150,000 hectares of secured lithium pegmatite concessions in Argentina development has commenced



Strong Management team

Three Projects to Develop – Quality partners established



Pathway to development

- *Peru - MT03 Copper project – First Quantum Minerals – Canada largest copper producer – moving to drilling large copper porphyry*
- *Peru - Ilo Copper projects – Westminster Resources - TSX-V ;WMR – Canadian exploration company – cashed up – ready to start exploration/drilling*
- *Argentina - Lithium and Cobalt Projects – Negotiations with potential Joint Venture partner nearing completion*

Latin Resources strategy is to be fully funded via joint ventures for project exploration and development

Latin Resources Lithium Projects – Argentina

El mapa minero

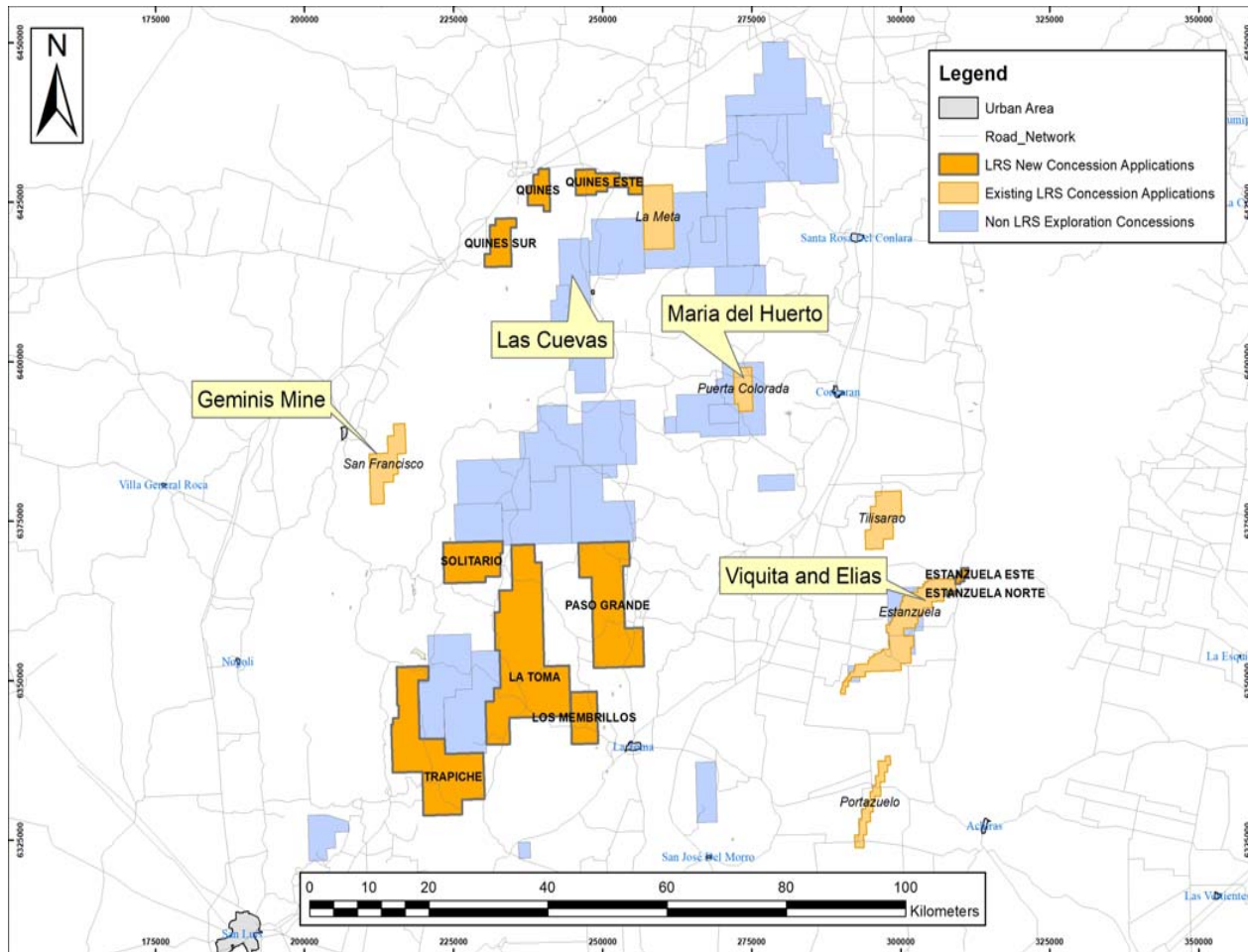


Catamarca Lithium pegmatite Projects – over 70,000 hectares of concessions

San Luis Lithium pegmatite Projects - over 140,000 hectares of concessions

Latin Resources controls over 200,000 hectares of prime, high grade lithium concessions in Argentina. One of the largest hard rock pegmatite holding of any company in South America.

San Luis LRS Concessions

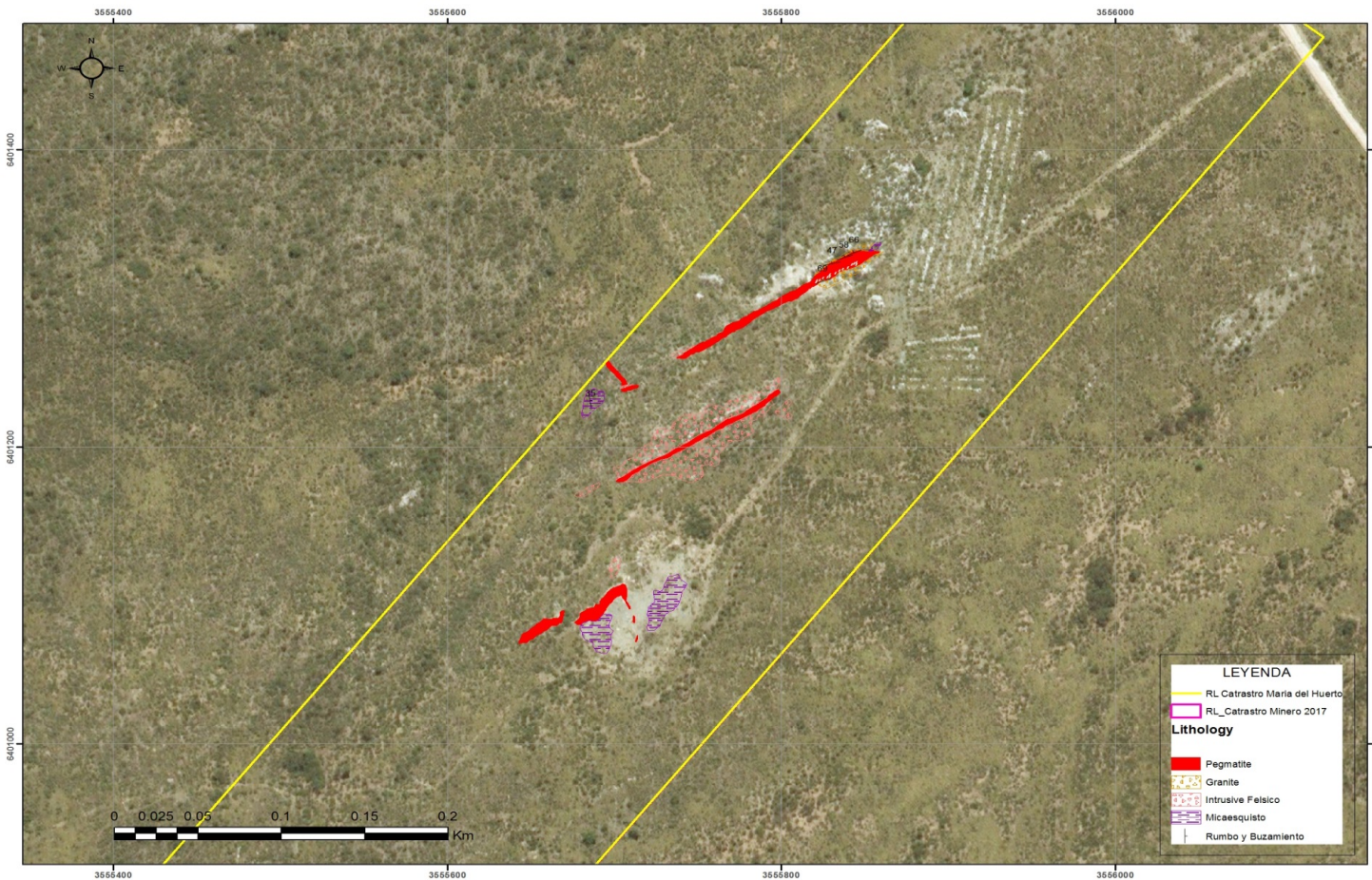


A total of twenty exploration concessions have been claimed within the Conlara and Estanzuela pegmatite fields. Each claim surrounds documented lithium bearing pegmatite deposits that have been mined in the past for Lithium bearing minerals (spodumene or lepidolite) and/or other related minerals including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

| Existing Concession Name | Area (Ha) | New Concession Name | Area (Ha) |
|-----------------------------------|---------------|--|---------------|
| La Meta | 5,000 | Estanzuela Este | 341 |
| La Estanzuela | 7,976 | Estanzuela Norte | 86 |
| El Portazuelo | 1,988 | Quines | 1,878 |
| Tilisarao | 3,838 | Quines Sur | 2,875 |
| San Francisco | 3,977 | Quines Este | 3,174 |
| Puerta Colorada | 1,990 | Trapiche | 17,274 |
| Maria del Huerto | 18 | La Toma | 24,248 |
| Total Existing Concessions | 24,787 | Solitario | 5,878 |
| | | Paso Grande | 13,926 |
| | | Los Membrillos | 3,564 |
| | | Total New Concession Applications | 73,243 |
| | | Total San Luis Concessions | 98,030 |

Projects – *San Luis*

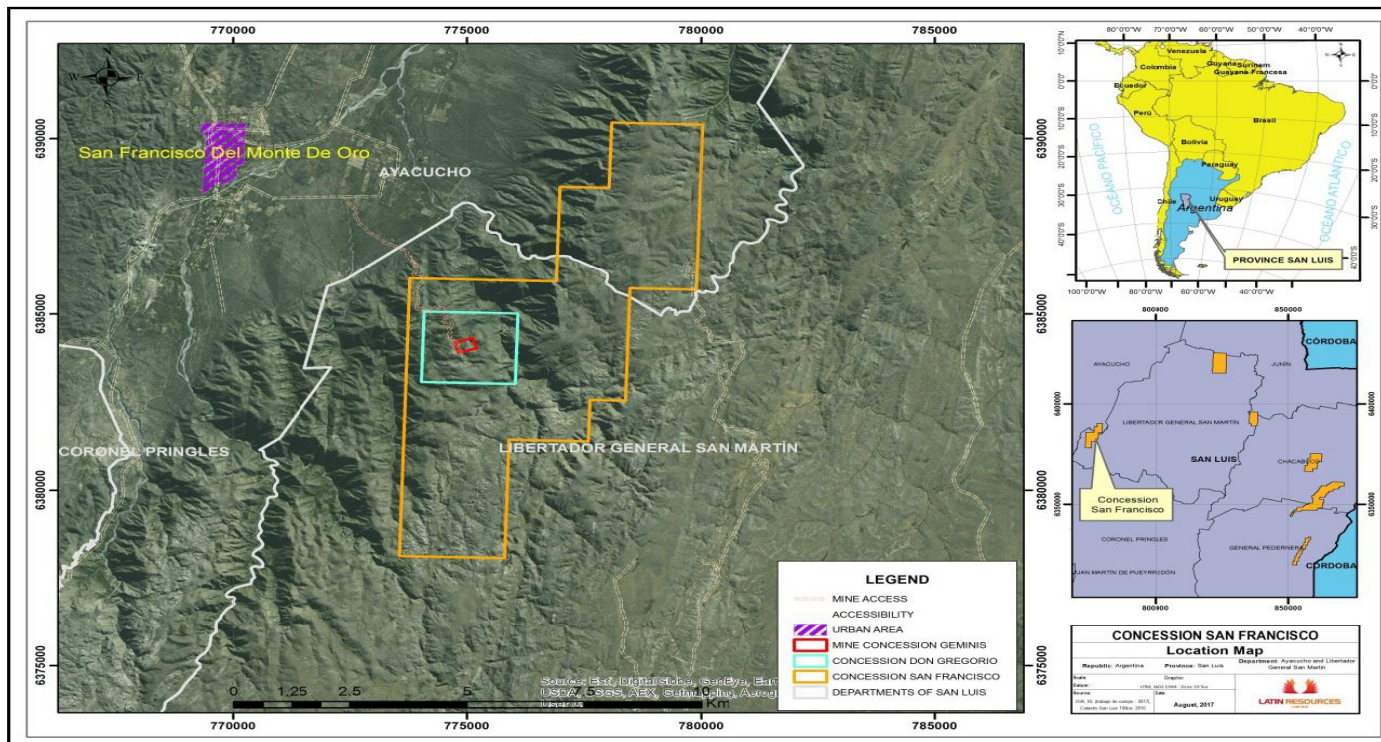
Maria del Huerto Resource Development



- **First lithium mine in San Luis started circa 1936**
- **At least 3 sub-parallel 5-6m thick pegmatites 20-30m apart dipping at 50-60**
- **Rock chips in mine average 1.8% Li₂O**
- **Plan to drill 1200m DD to define structure and 3,000m RC to drill out indicated resource for starter pit**
- **Permitting nearing completion once public hearing held – Drilling to start in March**

Projects – San Luis

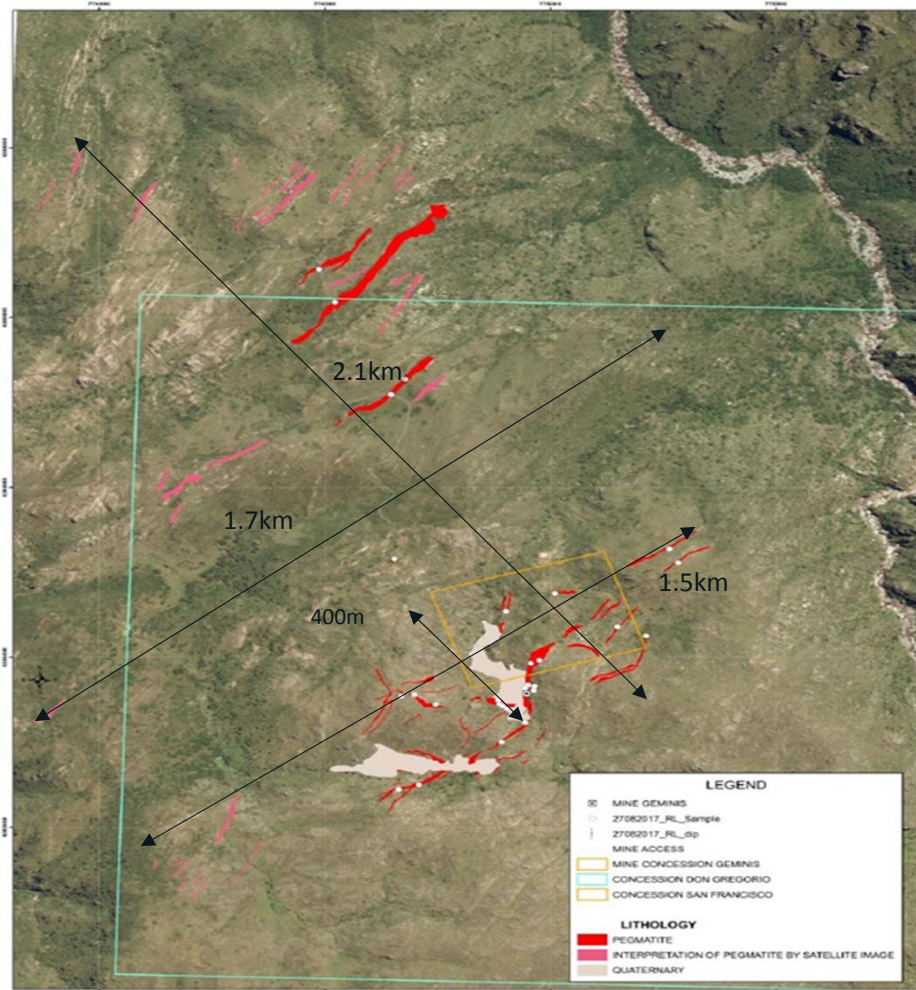
Geminis and Don Gregorio Resource Development



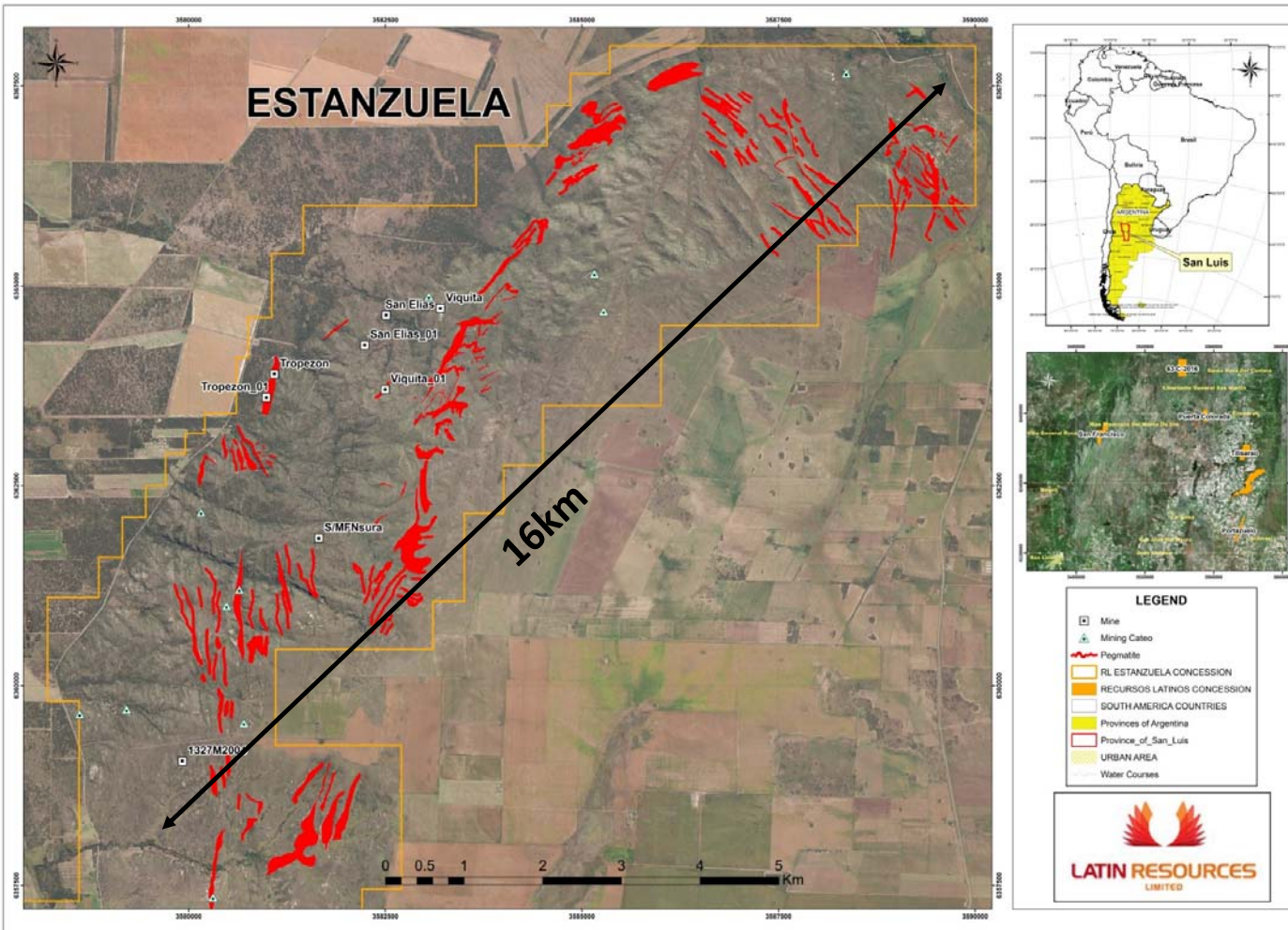
- **Geminis underground mine with multiple mine entrances and 70m of tunnels was operated intermittently from the late 1930's**
- **Main pegmatite is 18m thick, gently dipping (20-30) with mapped strike of over 800m**
- **Contains high concentration of giant 2m+ spodumene crystals**
- **LRS has agreement signed with clear path to 100% ownership**

Projects – *San Luis*

Geminis and Don Gregorio Resource Development



San Luis concessions – Estanzuela



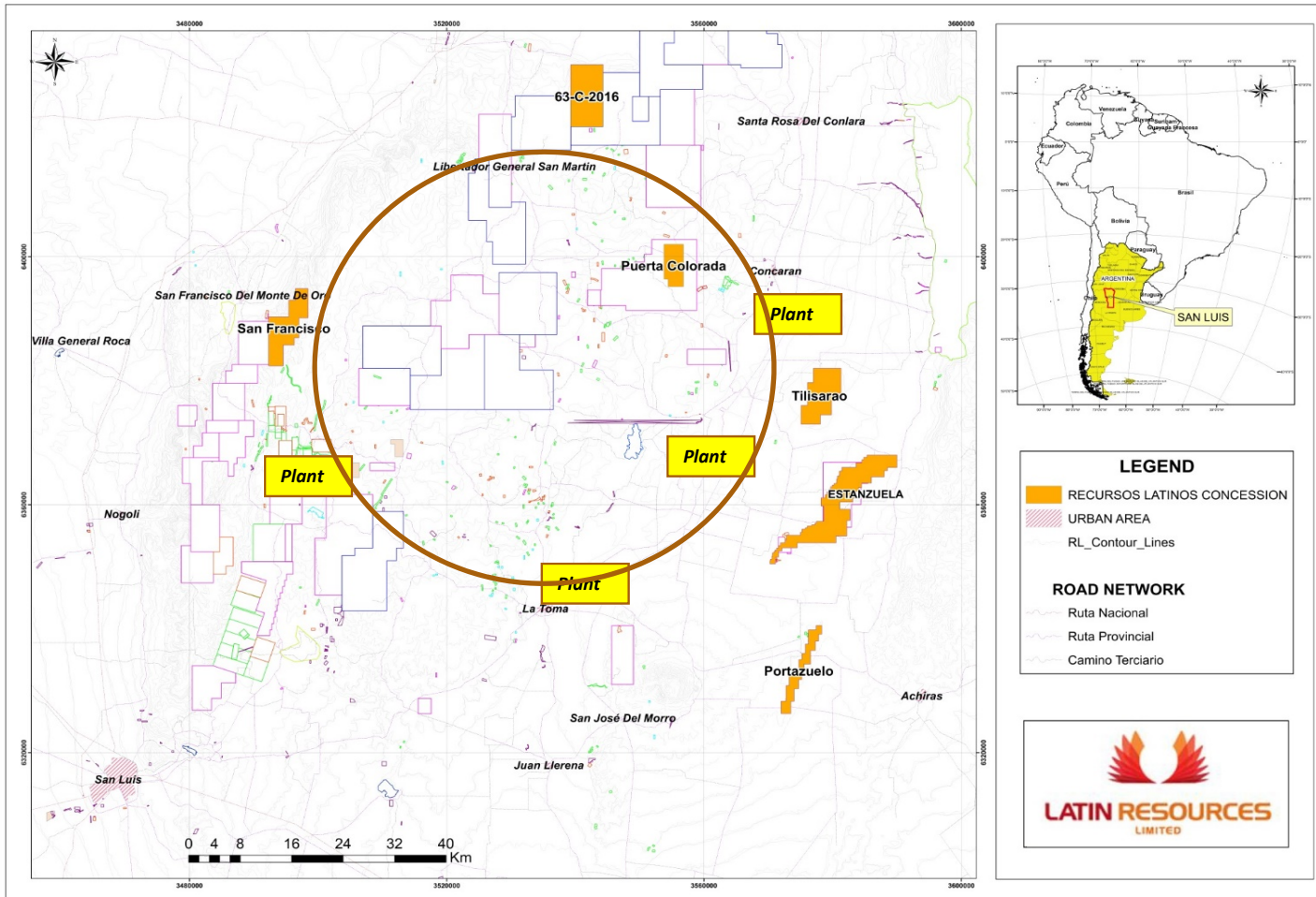
- *The Estanzuela pegmatite field surrounds documented lithium bearing pegmatite deposits that have been mined in the past for spodumene and also contain massive lepidolite. The Viquita and Elias mines*

Optioned Condor Concessions



- ***Contain large areas of very thick pegmatites.***
- ***Close proximity to known lithium pegmatites***
- ***No detailed exploration undertaken to date***
- ***Over 40,000,000 Ha's of concessions***

San Luis District – Logistics



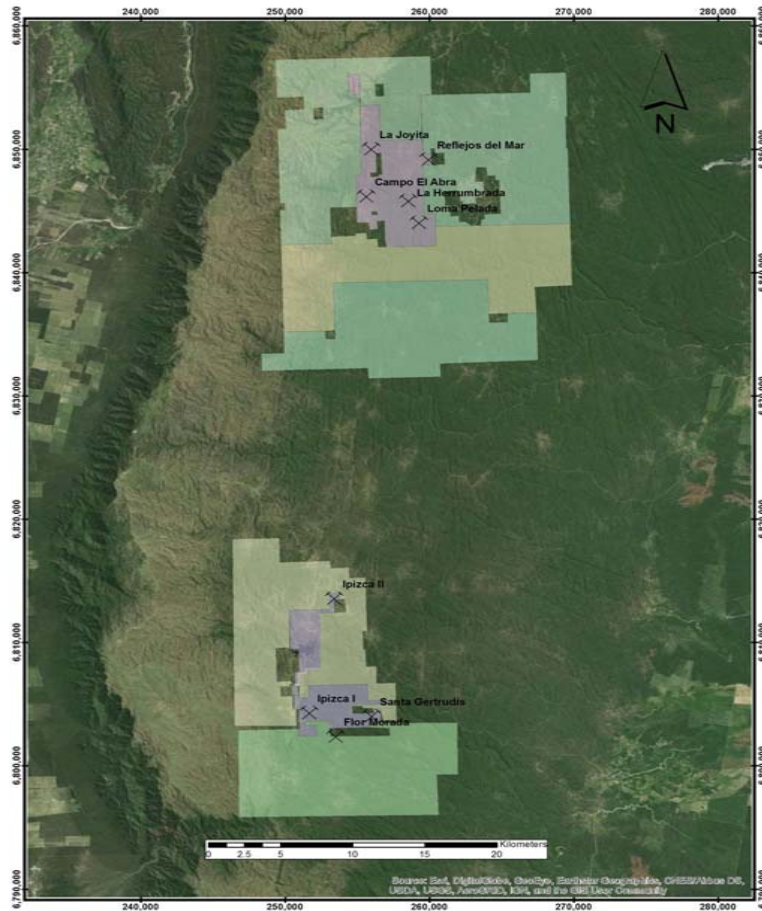
- *Plants in close proximity of LRS concessions with excellent infrastructure*
- *The San Luis district has opportunity for short term production with a number of quartz and feldspar plants in the district and close to LRS concessions*
- *LRS could modify or upgrade one of these plants to produce spodumene*
- *There are also a number of historical spodumene mines in the District that LRS may acquire or JV*
- *Permitting currently in process for granting of concessions and drill permitting.*

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 start testwork on San Luis pegmatites. High level Scoping study has commenced .*
- *The immediate plan is to define JORC 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*

Catamarca Lithium Concessions



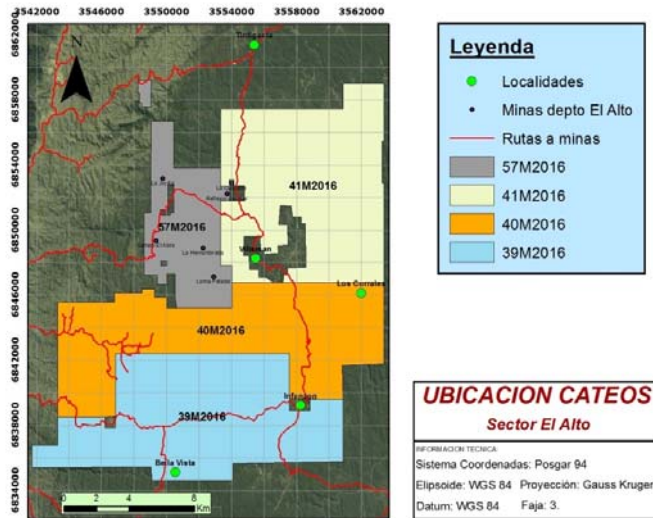
Latin Resources holds a large lithium pegmatite land package in Catamarca with over 70,000 hectares of concessions.

- Mapping and sampling has been completed at the Lomo Pelada project . Historical mapping and a first pass visit in early 2017 showed the possibility of the existence of multiple sub parallel pegmatites. This has now been confirmed with drill targets currently being determined with drilling to commence first-quarter 2018.
- There will be follow-up exploration work at the Catamarca concessions including an airborne radiometric and magnetic survey in first quarter 2008.

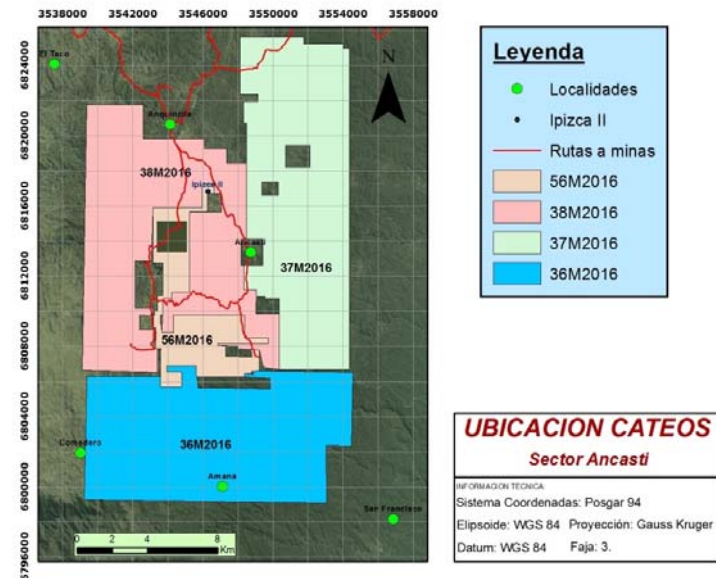
Drilling in 2nd Qtr 2017 - Intercepts include:

- **3m @ 2.98% Li₂O**
- **5.2m @ 1.62% Li₂O**
- **6m @ 2.40% Li₂O**
- **7m @ 2.17% Li₂O**

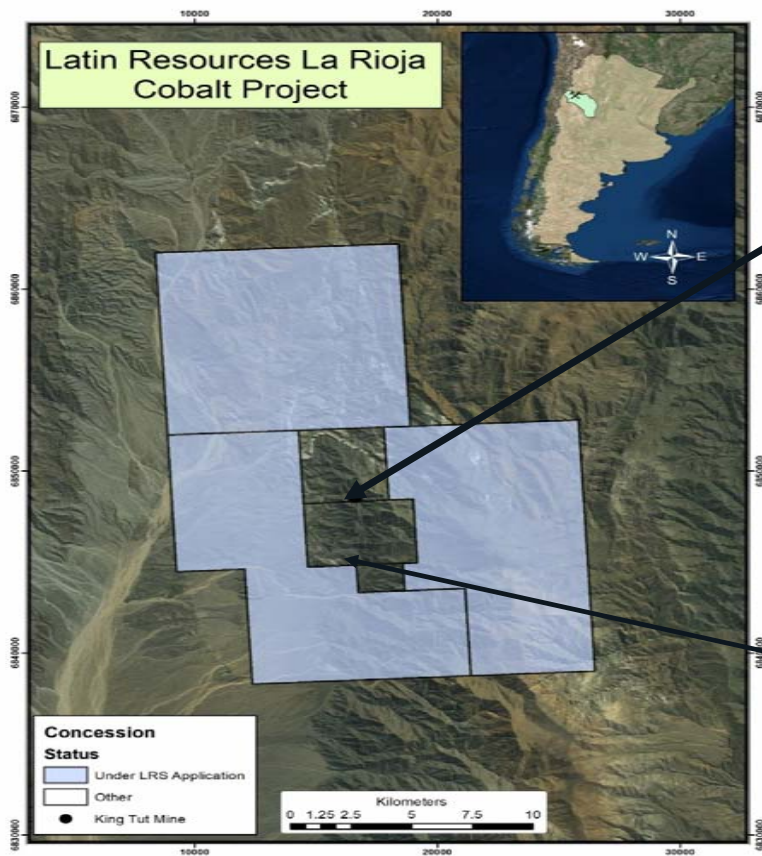
Projects – Catamarca - Target Generation



- 64,000 line km airborne magnetics and radiometrics planned 2nd Quarter 2018
- Followed up by reconnaissance mapping and sampling



Projects – *La Rioja* Cobalt and Gold



- Early 1900's Au and Co mine with 2 adits and 200m of development

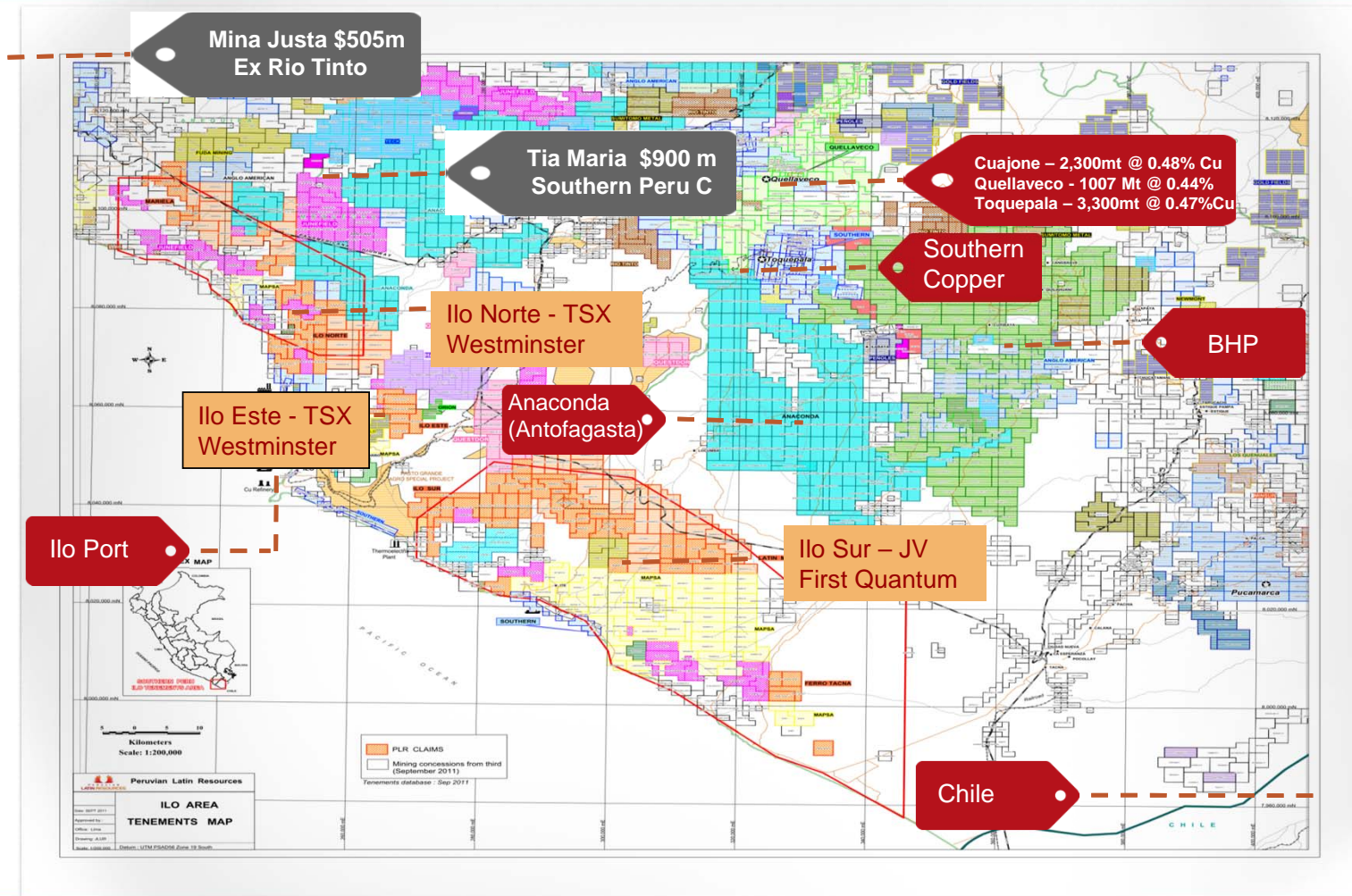
14g/t Gold 3.2%
Cobalt



Major Objectives & Milestones Argentina – 2018



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

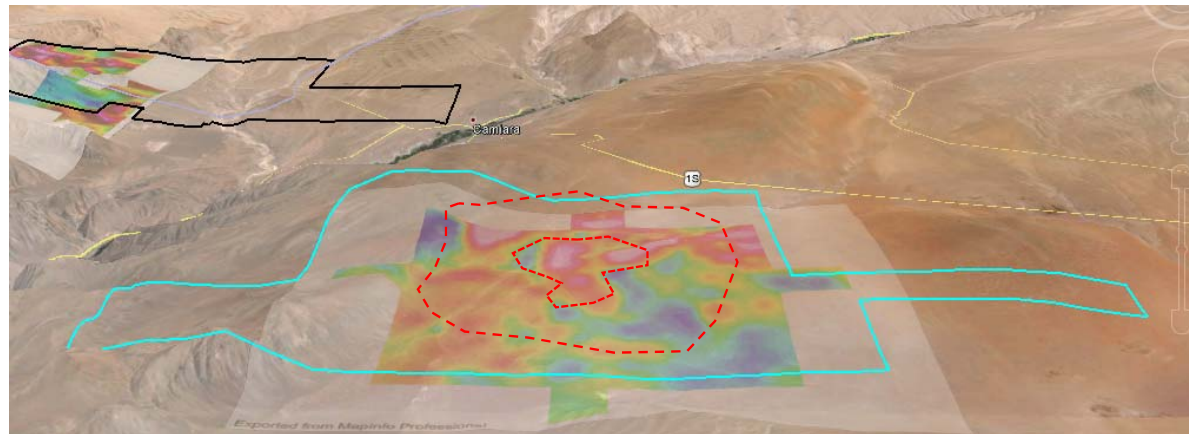


Latin Resources – First Quantum Minerals(FQM)

JV - Ilo Sur Copper Project, Peru



- ***FQM have funded geophysics survey and partial extraction geochemistry on the Pachamanca – 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 Minerals (FQM) 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.**

Sale of Peru Copper assets - Ilo Norte and Este



- **Latin Resources has completed the sale of its Ilo Norte and Ilo Este copper projects in Peru to Toronto SX listed Westminster Resources Limited. (TSX-V:WMR)**
- **Sale of 44 Concessions that include Ilo Norte and Ilo Este brownfield projects.**
- **Total sale proceeds exceed \$6.8m in cash and shares – USD\$250,000 cash and 19 million shares over 18 months.**
- **Latin Resources will own circa 40% of Westminster Resources.**
- **Exploration to commence 2nd Quarter 2018**

Joint Venture and offtake Negotiations – Argentina

The Company advised the ASX on the 13 November that it is in preliminary discussions with a number of different parties in relation to potential joint venture agreements or offtake arrangements in respect of its lithium assets in Argentina. Latin refers to the Company Update Presentation lodged with ASX on 21 August 2017 which highlights part of the Company's strategy of identifying and developing projects with suitable JV partners.

The Company advises that negotiations are continuing with progress being made to reach suitable terms on a JV and /or an offtake agreement.

Summary and News flow

- *Combined concessions of over 150,000 hectares - LRS has the largest pegmatite landholding in Argentina*
- *Catamarca drilling program proved high grade lithium at depth*
- *Excellent Infrastructure -Close to main roads, power lines, rail roads, and towns*
- *The San Luis district has opportunity for short term production with a number of quartz and feldspar plants in the district and close to LRS concessions.*

2018 Newsflow ;

- *Drilling to commence at Maria Del Huerto*
- *Field work at La Rioja Cobalt and Drilling at Loma Pelado*
- *Field work completion and drilling in Peru on FQM JV*
- *Completion of Spodumene to Lithium carbonate pilot plant*
- *Negotiations on JV and /or offtake continue*
- *Exploration by Westminster of Peru Copper projects.*

Peer Lithium Comparative Analysis (February 2018)



| ASX Companies with Resource | Resource Size | Mkt Cap |
|-----------------------------|---------------|------------|
| Galaxy* (GXY) | 38MT | A\$1,400 M |
| Pilbara Minerals (PLS) | 128MT | A\$1,300 M |
| Altura Mining (AJM) | 39MT | A\$660 M |
| Kidman Resources (KDR) | 120MT | \$650 M |
| Tawana Resources (TAW) | 19MT | \$242 M |
| Latin Resources (LRS) | TBA | A\$25 M |

| Company | JORC Resource (%) |
|-----------------|-------------------|
| Pilbara Min | 1.25% |
| Kidman | 1.44% |
| Galaxy | 1.1% |
| Altura | 1.02% |
| Tawana | 1.37% |
| Latin Resources | - |

| Company | Market Cap (\$'000M) |
|-----------------|----------------------|
| Galaxy | ~1400 |
| Pilbara | ~1300 |
| Altura | ~660 |
| Kidman | ~650 |
| Tawana | ~242 |
| Latin Resources | ~25 |

Latin Resources – Capital Structure and Metrics



| Latin Resources Limited | ASX CODE: LRS |
|--|------------------|
| Share Price | A\$0.01 |
| Market Cap | A\$26M |
| 52-Week (Low-High) | A\$0.003 - 0.024 |
| 30 day VWAP | A\$0.012 |
| 30-Day Daily Avg Vol | 35M Shares |
| Shares on issue | 2,622,366,170 |
| Options on Issue (\$0.001 – expire Oct 2019) | 678,571,442 |
| Cash on hand | A\$900,000 |
| Mgmt & Board Share % | 8% |
| Top 50 Shareholders | 46% |

*As of 19 February 2018



LATIN RESOURCES LIMITED

Thank You & Questions

Competent Person Statement

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.

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): “Goeconomic 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.