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EXPLORATION UPDATE

HIGHLIGHTS

- **Lithium potential identified in Minas Gerais Brazil**
- **Guadalupito Vanadium opportunity under investigation in Peru**
- **Geological Lithium Reconnaissance completed in Uruguay**
- **Permitting progresses with the San Luis Province**
- **Copper Projects Peru**

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to provide the following update on its various projects and ongoing exploration activities throughout Latin America.

PROJECT UPDATE

Minas Gerais, Brazil

The Company is pleased to advise that it has invested significant time and geological resources investigating the lithium potential of Jequitinhonha valley region of Minas Gerais which hosts the Eastern Brazilian pegmatite province, home to Sigma Lithium and Companhia Brasileira de Lítio (CBL).

The Jequitinhonha valley is a highly underexplored region that currently contains 100% of the official lithium reserves of Brazil. Latin Resources geologists have now based themselves out of the city of Salvador in close proximity to the area of interest. The team has just completed their third trip to the region and have continued to locate occurrences of spodumene never previously known or reported.

Sigma Lithium are the most active explorers in the region currently drilling out a world-class lithium resource base which currently stands at 45.7Mt @1.38% Li₂O. Sigma is focused on 10 high-grade hard-rock lithium pegmatites, nine of which were past-producing lithium mines, yet have reported over 200 pegmatites within their tenure. Whilst not far away, CBL is actively mining spodumene pegmatites, producing a spodumene concentrate which is then transferred to a chemical plant in Divisa Alegre, Minas Gerais, where it is transformed into industrial grade lithium hydroxide. Latin Resources is particularly excited by the opportunities this may present in the future for battery grade lithium hydroxide production.

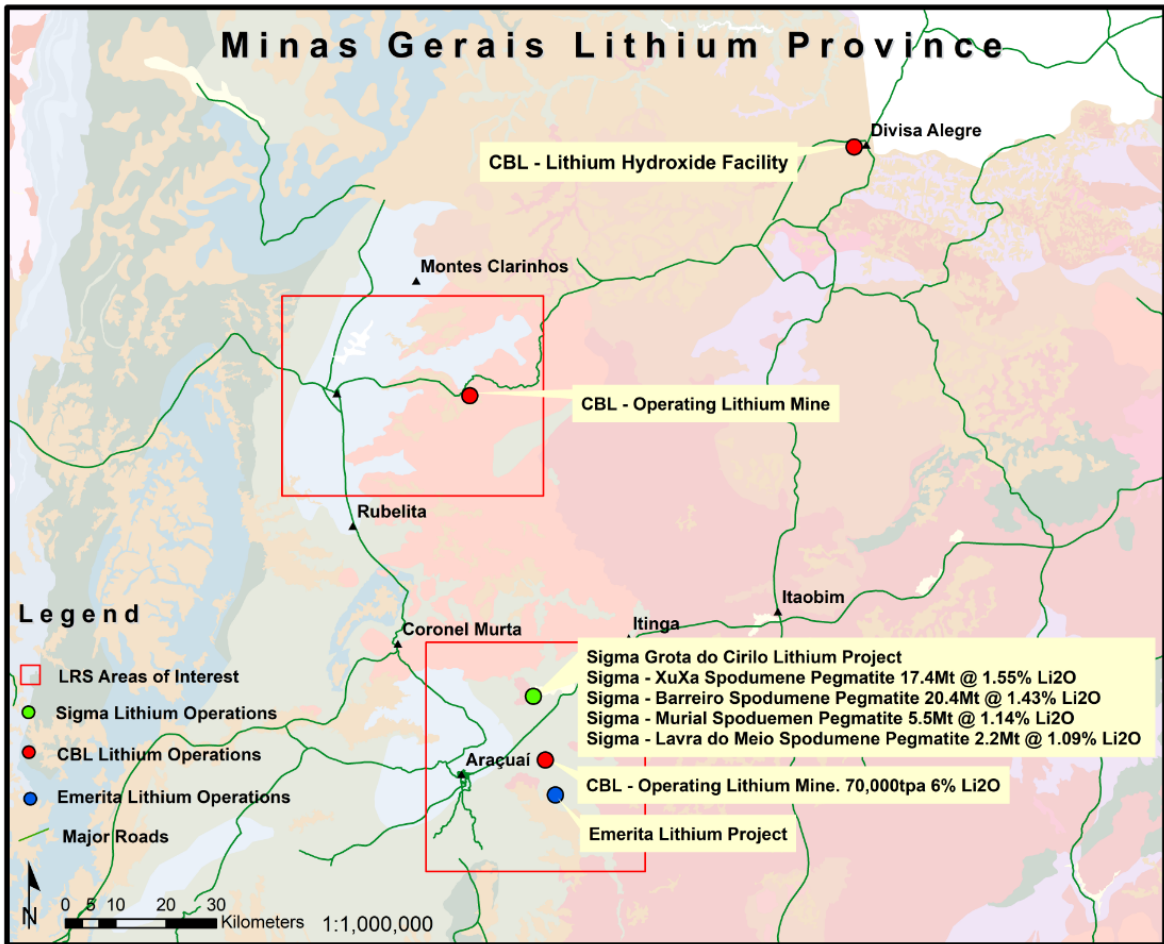


Figure 1 – Latin Resources Area of Interest. North Western Minas Gerais, Brazil



Figure 2 (Above) – CBL Underground Spodumene Mining Operation



Figure 3 (Right) – CBL Lithium Concentrate Sample



Figure 3 – CBL Lithium Hydroxide Facility as seen from Google Earth, Minas Gerais, Brazil.

The state of Minas Gerais is well served by infrastructure, roads, hydroelectric power, water and the port of Vitoria in the neighbouring Espirito Santo State. The province is particularly efficient in its issuing of drilling permits and environmental approvals.

Latin Resources is continuing its due diligence of the province and on completion of the DD intends to begin securing its priority one targets.

Focus will be given to well advanced tenure which will allow the Company to rapidly drill test any potential spodumene deposit and enable it to quickly be advanced to JORC compliancy.

The Company's resources will continue to be directed at Brazil where Latin Resources believe they can effectively execute exploration programs and deliver positive news and results to its shareholders in a timely manner.



Figure 4 – Latin Resources geologists identifying large spodumene crystals in an abandoned spodumene mine, Minas Gerais, Brazil.



Figure 5 & 6 – Latin Resources geologists assisting locals with the sampling of pegmatite trenches, Minas Gerais, Brazil.

Montevideo, Uruguay

The Company was invited in mid-January to visit the mines department (DINMAGE) in Montevideo, Uruguay with the objective of using the Company's lithium expertise to locate spodumene pegmatites in the region.

The team spent one week with the DINMAGE team which involved desktop evaluations and several days in the field. The team was unable to successfully locate spodumene mineralisation. This was in part due to the significant cover throughout Uruguay and an inability to access more prospective areas.

The country remains prospective given the little amount of modern exploration investment.

San Luis, Argentina

In mid-February 2019 the Chairman and Managing Director of the Company met with senior officials in the Mines Department of the province of San Luis to discuss the progress of the Company's projects in the province government. A presentation was given to the director of production of the mining directorate to further update them on the opportunity. There continues to be positive discussions based around the signed co-operation agreement between Latin and the San Luis province.

Members of the San Luis province have indicated a desire to visit the West Australian lithium region to first hand appreciate the benefits of a lithium industry. These government officials have indicated a desire to visit Western Australia in May 2019 as part of the advancement of permit process.

Catamarca, Argentina

The LRS geological team is now evaluating the total collected mapping and sampling results from the NW Alto concessions.

Immediate field work has now been put on hold in Catamarca given the reallocation of resources this year to its updated strategy in Brazil.

The Company continues to assess the potential of the region through desktop evaluation.

Guadalupito, Peru

The Company has completed a review of its mineral sands project in Peru. The Company is encouraged by the presence of Vanadium in its historical studies and will now improve its economic understanding of the project.

The Company has a plan in place to execute a new round of sampling in the coming weeks. The sampling will be directed at a zone of likely high-grade Vanadium.

The Company will continue to keep the market updated on any further information that comes to hand.

Copper Projects, Peru

Latin Resources are now in final stages of receiving government approval for the drilling of the Pachamanca – MT03 Project. This approval will enable its joint venture partner First Quantum to commence planning and permitting for the drilling of the project.

Managing Director Chris Gale commented, “We are extremely pleased by what our technical team have begun to uncover in Brazil. The more we investigate Minas Gerais the more we get excited about the huge potential this underexplored region holds. This significant time investment into Brazil marks a broadening of the Company’s lithium strategy as we now work to identify lithium opportunities outside of Argentina. I am very confident that the Company can quickly and effectively execute exploration programs in Brazil which we hope will deliver positive news to its shareholders in a much timelier fashion”

He went on to say “The San Luis projects still offer a outstanding opportunity to the Company once permitting is completed”

For further information please contact:

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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 173,000 hectares of exploration concessions in the lithium pegmatite districts of Catamarca, San Luis and Salta Provinces, Argentina as well as 22,000 hectares prospective for Cobalt in La Rioja.

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.

Latin Resources divested its other Peruvian copper projects into Canadian listed Company Westminster Resources (TSX-V; WMR) and is now Westminster's largest shareholder.

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Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Samuel Moyle, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Moyle 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 Moyle is the Exploration 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.