

16 March 2015

MOU SIGNED TO ALLOW GLOBAL COPPER PRODUCER TO EXPLORE LATIN'S COPPER PROJECTS IN SOUTHERN PERU

Highlights:

- **Latin Resources Limited's Peruvian subsidiary, Peruvian Latin Resources S.A.C. ("PLR") has signed an MOU with Minera Antares Perú S.A.C., ("Antares") Peruvian subsidiary of First Quantum Minerals Ltd.**
- **Under the MOU, PLR and Antares will collaborate together exclusively for 12 months to discover mineral deposits worthy of further exploration and development within 65,730 hectares of PLR's 100% owned mining concessions in Southern Peru that both companies believe are prospective for significant porphyry copper and IOCG deposits.**
- **Discoveries of such "Target Properties" within the overall concession package will be further explored and developed through the execution of additional agreements to be negotiated between PLR and Antares where Antares will have exclusive rights to negotiate over any declared target properties for 6 months after these are identified.**
- **Over 560,000 tonnes per annum copper production and 125 billion pounds of copper in published resources and reserves within 150 km of the concession package with excellent infrastructure access including sealed highways railway and port facilities close by.**

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce the signing of a memorandum of understanding ("MOU") by its Peruvian subsidiary, Peruvian Latin Resources S.A.C. ("PLR") and Minera Antares Perú S.A.C. ("Antares"), the Peruvian subsidiary of First Quantum Minerals Ltd.

The objective is for the two companies to collaborate together under the terms of the MOU with the aim of discovering mineral deposits worthy of further exploration and development.

Antares will have exclusive rights (with PLR) to undertake exploration for 12 months within 65,730 hectares of PLR's 100% owned mining concessions in Southern Peru, considered prospective by both companies for porphyry copper and IOCG deposits of significant scale. During this period, PLR may not negotiate the concessions with third parties.

The identification of "Target Properties" within the 12 month period that warrant advanced exploration, drilling and/or development will initiate a separate six month period during which Antares's exclusive right to explore is maintained along with an exclusive right to negotiate additional agreements with PLR (such as earn-in, option or Joint Venture) in order to further the development of the Target Properties.

Latin Resources' managing director Chris Gale said: *"We are excited to be starting this collaborative exploration initiative with First Quantum, one of the world's premier copper producers, on our extensive concession package in Southern Peru. We look forward to successfully defining targets together that can evolve into valuable projects for both companies and their shareholders."*

First Quantum Minerals Ltd's Regional Exploration Manager - Latin America, Markku Lappalainen, said: *"We are pleased to be able to have exclusive access to this large, contiguous package of prospective concessions in Southern Peru, and look forward to working with Latin in the discovery process."*

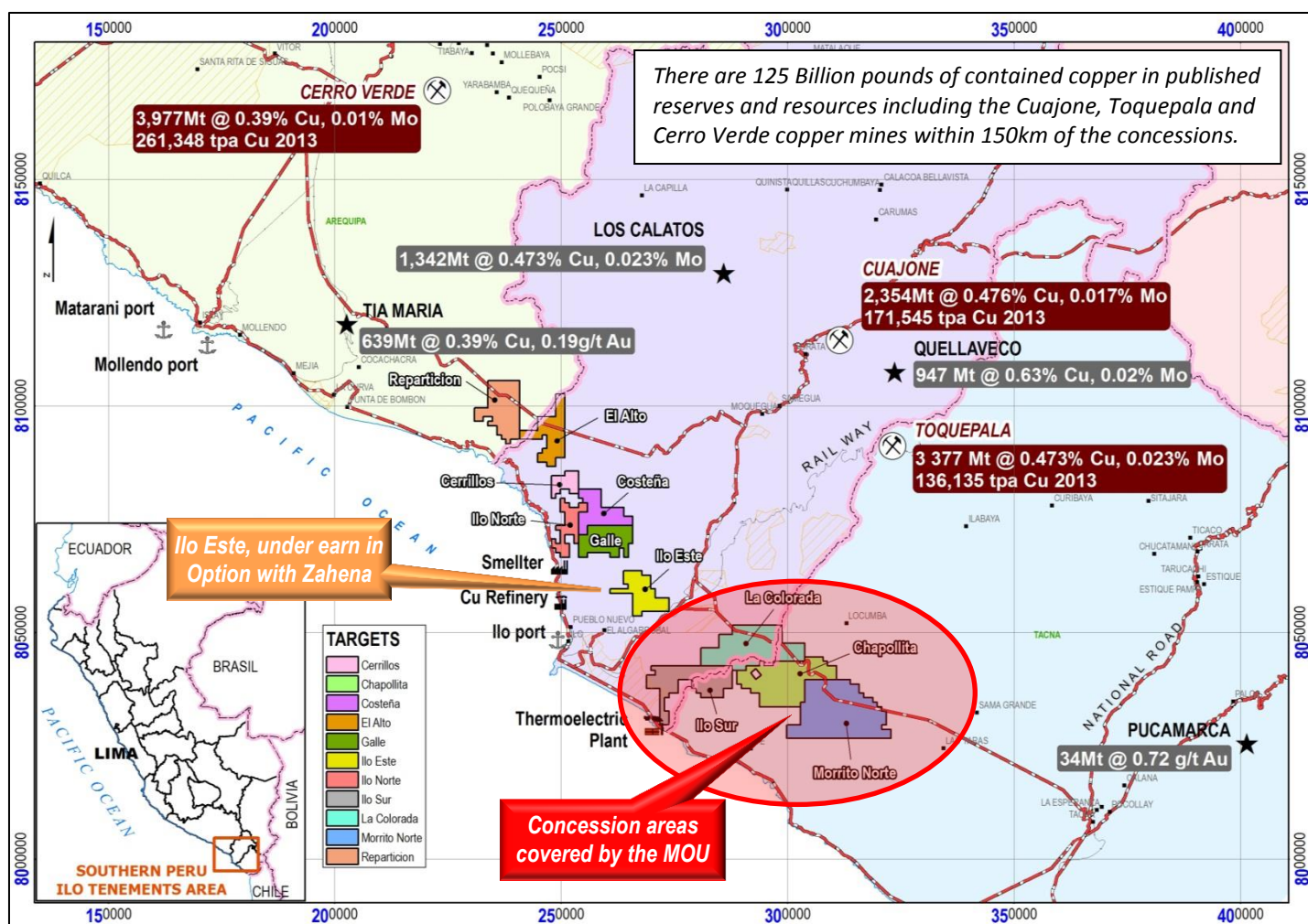


Figure 1 – Location of concessions under the MOU within Latin's 100,000 hectare holding in Southern Peru.

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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, with a specific focus on Peru. The company has a portfolio of projects in Peru and is actively progressing its two main project areas: Guadalupito (Andalusite) and Ilo (Iron Oxide-Copper-Gold/Copper Porphyry).

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