

15 July 2015

EXTENSION OF CLOSING DATE FOR ENTITLEMENT ISSUE AND UPDATE

As announced on 30 June 2015, Latin Resources Limited (ACN 131 405 144) (**Company** or **LRS**) is undertaking a non-renounceable entitlement issue of one (1) new Share for every one (1) existing Share held by Shareholders registered at the Record Date at an issue price of \$0.008 per Share together with one (1) free attaching New Option, that will be exercisable at \$0.02 at any time up to 9 March 2017, for every two (2) Shares subscribed for and issued (**Offer**).

Extension of Closing Date

The Board of LRS advises that it will be extending the Closing Date for the acceptance of applications for the Offer.

The Closing Date for the Offer is now 5pm (AWST) on Monday 27 July 2015.

The extension allows shareholders additional time to consider their participation in the Offer.

A revised indicative timetable is set out in the table below.

Event	Date
Closing Date*	27 July 2015
Securities quoted on a deferred settlement basis	28 July 2015
ASX notified of under subscriptions	29 July 2015
Issue date	30 July 2015
Quotation of Securities issued under the Offer*	31 July 2015

* The Directors may extend the Closing Date by giving at least three Business Days notice to ASX prior to the Closing Date and may vary other dates without notice subject to the Corporations Act and the ASX Listing Rules. In the event of any such variation, the date that the Securities are expected to commence trading on ASX may vary accordingly.

Participation of Directors in Offer

The Company's Directors advise that they will be taking up the majority of their entitlements under the Offer.

Confirmation of Revised Remuneration of Directors

As was stated in the 2014 Annual Report of the Company, to preserve cash and reduce expenses the Directors had previously agreed to accept 20% of their cash remuneration in shares in the Company commencing on 1 September 2013. Moreover, with effect from 1 January 2015 the Non-executive Directors agreed to a further 20% reduction of their cash remuneration for a total reduction of 40% in cash salaries.

Furthermore, with effect from 1 July 2015 the Company's Directors have agreed to suspend the issue of any shares as part of their remuneration packages.

As a result of the above, the annual cash remuneration of the Company's Directors effective from 1 July 2015 is as follows:

Directors	Cash \$
Non-executive Chairman	64,800
Managing director	237,600
Non-executive director	50,400

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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: Ilo (Iron Oxide-Copper-Gold and Copper Porphyry) and the Guadalupito (Andalusite and Mineral Sands).

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