



LATIN RESOURCES

LIMITED

Investor Update

December 2015

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Latin Resources Limited (ASX Code: LRS)



Mineral exploration and development company with Copper projects in Peru & Chile



Over 5 years of exploration work and \$17m spent to date in South America



Over 100,000 hectares of mining concessions in Peru



Strong Management team

Shareholding	Shares	Options/Rights
Total Shares	830 million*	168 million*
Market Cap @0.08**	\$ 6.6 million**	exercisable @ \$0.02 in March 2017

Top 50
Shareholders
represent **78%***
of shareholding

*As at 31 October 2015 ** 30 day VWAP October



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Management team

Managing Director – Chris Gale

Mr Gale 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).

🔥 General Manager -Andrew Bristow

Bachelor of Applied Science in geology and chemistry from the Queensland University of Technology, a first class Honors degree in Geochemistry from the James Cook University of North Queensland, a Master of Management from Tulane University (USA) and an MBA from the CENTRUM business school of the Peruvian Catholic University.

He has 19 years professional experience in the Mining and Environment industries in Australia, Africa and Latin America including almost 10 years based in Peru. He has diverse multi-disciplinary experience related to the exploration and development of gold, porphyry copper and placer deposits and is a member of the Australian Institute of Geoscientists and a Fellow of the Association of Applied Geochemists.

🔥 Exploration Manager – Dr Carlos Spier

PhD in Geology *University of São Paulo (USP)* Bachelor of Science Geology *University of Vale do Rio dos Sinos (UNISINOS)* Master in Business Administration/Master in Mineral Economics

Recently held the position of Global Exploration Manager for BHP South America and Africa (2007 – 2012) Over 25 years mining industry experience, covering exploration, feasibility studies, mine planning and production in a diverse range of cultural environments and mineral commodities, including 12 years in iron ore. Background in large open pit operations (15 Mt/year of ROM). Management, training and development of highly technical teams – up to 50 staff, working across several locations. Experience in working with and directing consultants and contractors – drilling contract expenditures of up to US\$50 M/year.

🔥 Peru Senior Geologist – Raul Carbaul - Bachelor of Geology - Peru National University

17 year's experience in exploration in Peru and Brazil with IOCG, Cu porphyry, skarn and heavy mineral deposits. 3 years with Latin following 14 years with Rio Tinto and Anglo American. Currently finishing MBA in Chile, with additional post graduate studies in project management, mineral deposit evaluation and integrated quality management systems."

Peru & Chile - Project Portfolio & JV Partners

**Filipina Copper
Project
Chile**



**All projects close to
Port & Infrastructure**

**Near term Copper
production in Chile -
Filipina Project**

**80,000 hectares held by
LRS in Ilo the prolific
Copper district of Peru**

**Excellent joint venture partners
First Quantum in Ilo Sur and major
Peruvian explorer Zahena drilling
Ilo Este**

**Ilo Copper Projects
Peru**

- Ilo Este
- Ilo Sur
- Ilo Norte



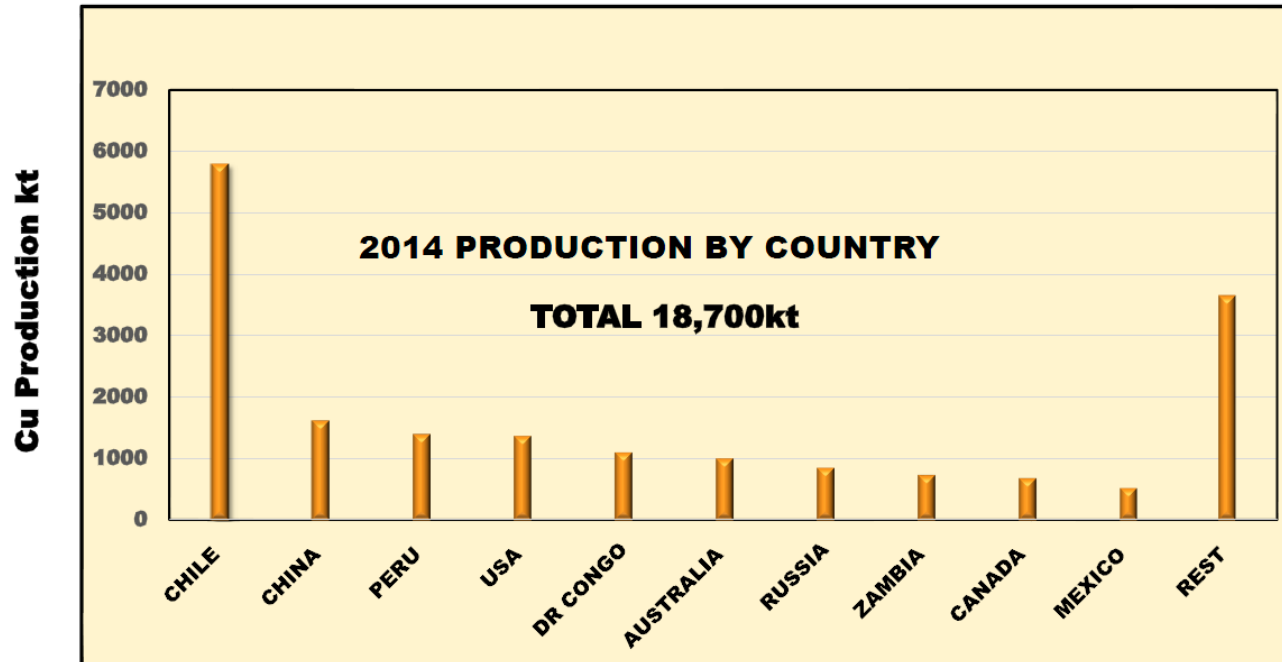
Latin Resources Strategy

Develop Peru Ilo Copper projects to JORC resource then production with JV partners

Develop Filipina Copper project in Chile and take into small and medium scale production (6- 18 months) , complete BFS on larger scale production .

Secure partner for Filipina to fund Capex and take into full scale production

Global Copper Production By Country



- **CHILE** – accounts for > 30% global Cu production predominantly from porphyry deposits

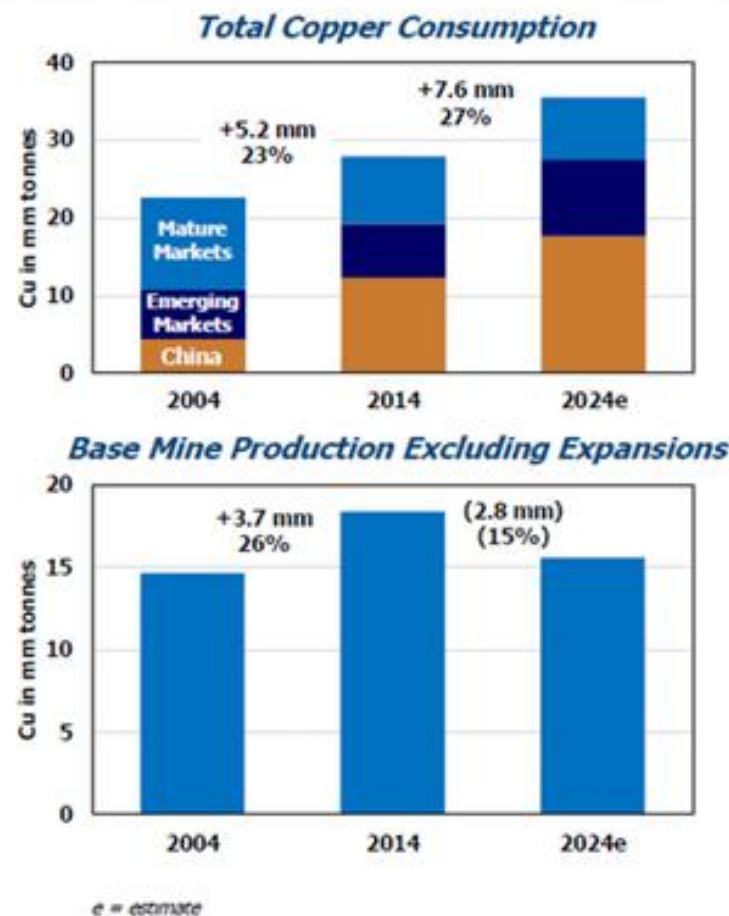
Source: The International Copper Study Group, November 6, 2015.



Copper Long-Term Outlook

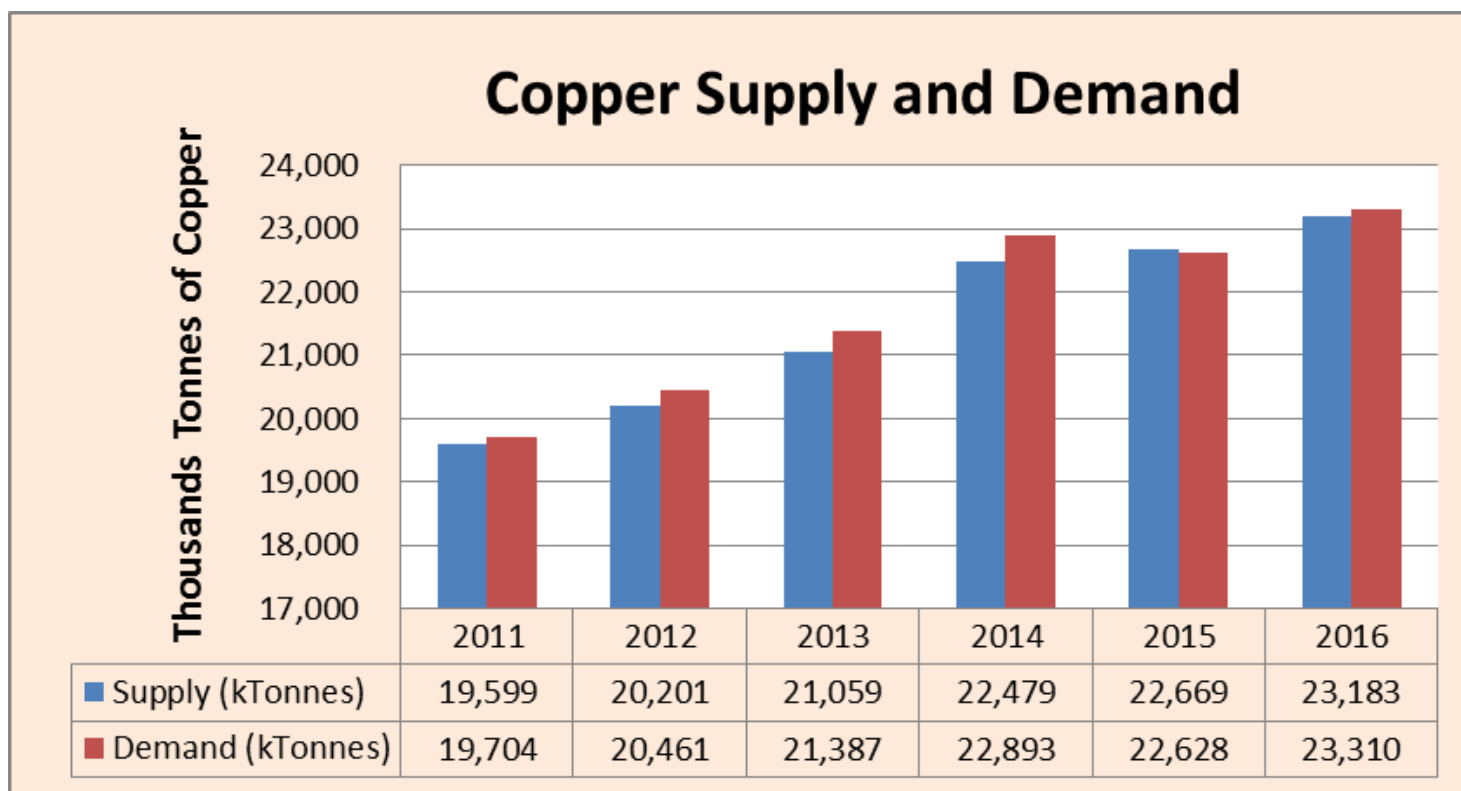
🔥 Copper long-term outlook still strong:

- Copper doesn't face massive over capacity like iron ore and steel.
- Copper grades have been falling at existing mines.
- Copper producers will need to invest massive capital to move more and more mines to underground.
- **Copper demand expected to increase by 7.6 million tonnes over the next 10 years (27%).**
- **Copper supply from existing mines expected to decline by 2.8 million over this period (15%).**
- **10.4 mm tonnes shortfall will need to be made up by expansions and new projects.**





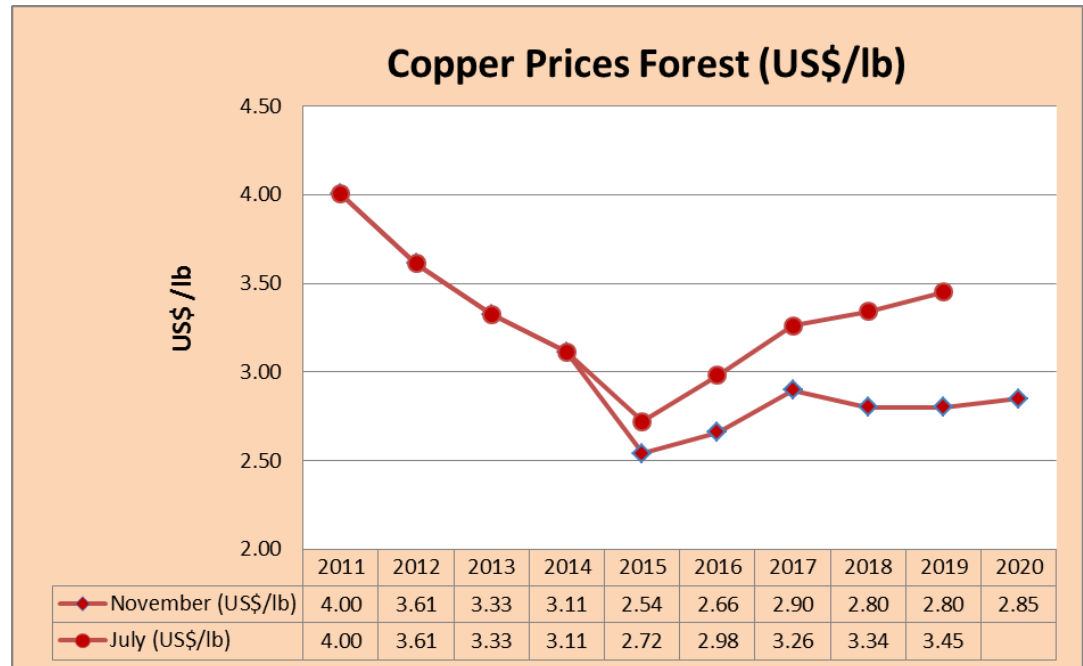
Copper Supply and Demand



Source: The International Copper Study Group, November 6, 2015.

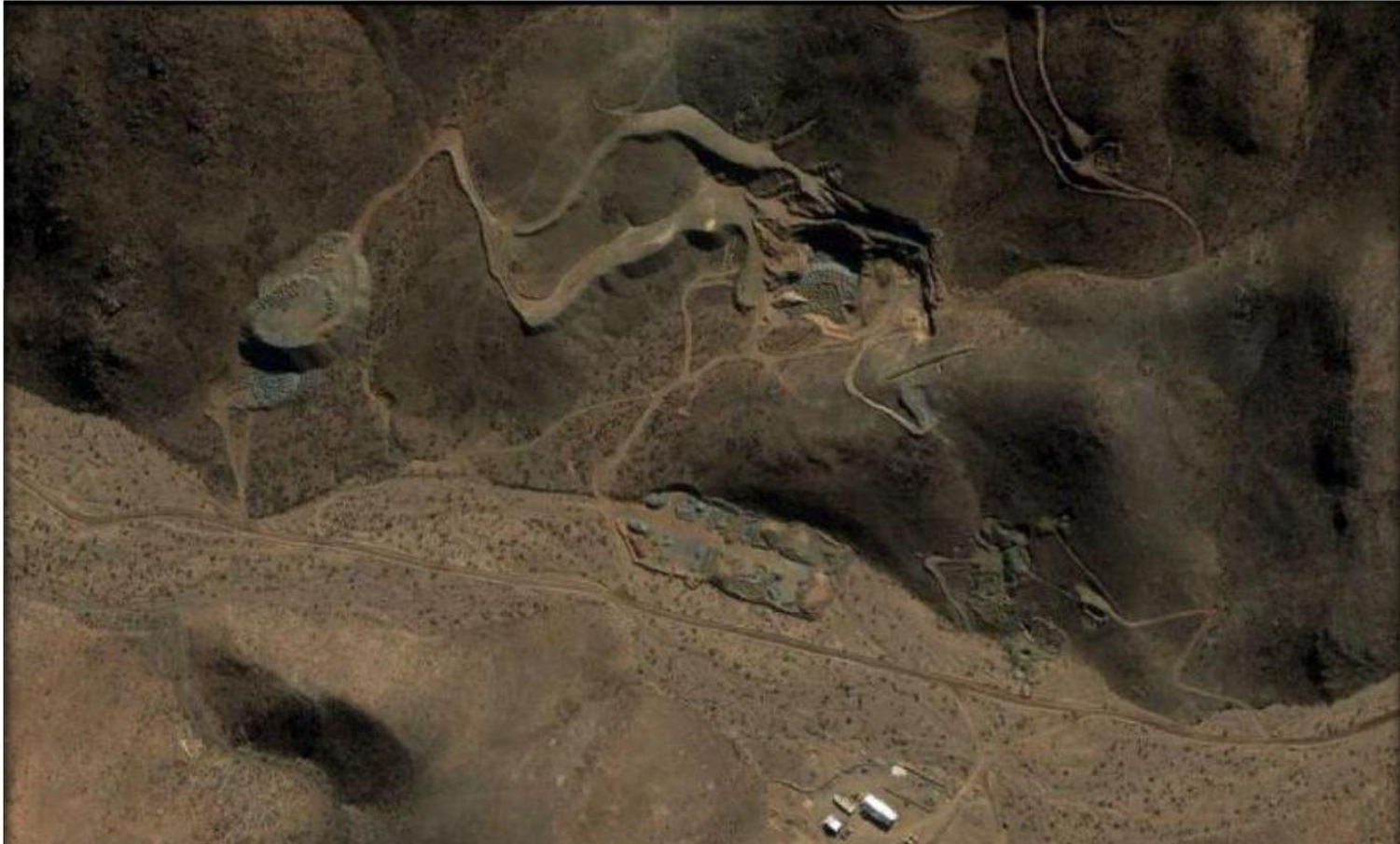
Copper Long-Term Price Outlook

- Copper prices should stage at slow and partial recovery over the next five years.
- However, they will remain below their 2011 peak.
- Substantial changes in market conditions since April 2015 have led to a downward revision of copper prices from July to November.



Source: The Economist Intelligence Unit (EIU) Economic and Commodity Forecast – November 18, 2015
<http://gfs.eiu.com/Article.aspx?articleType=cf&articleId=1363689520&secl=4>

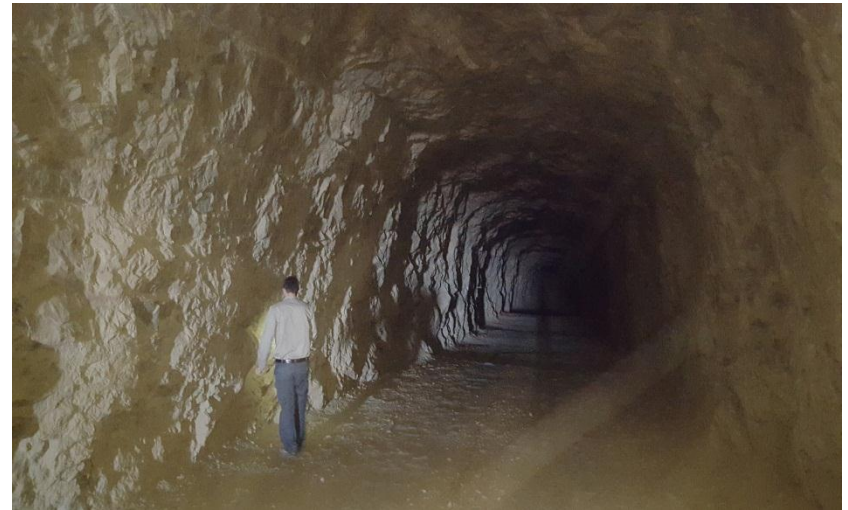
Filipina Copper Project Chile



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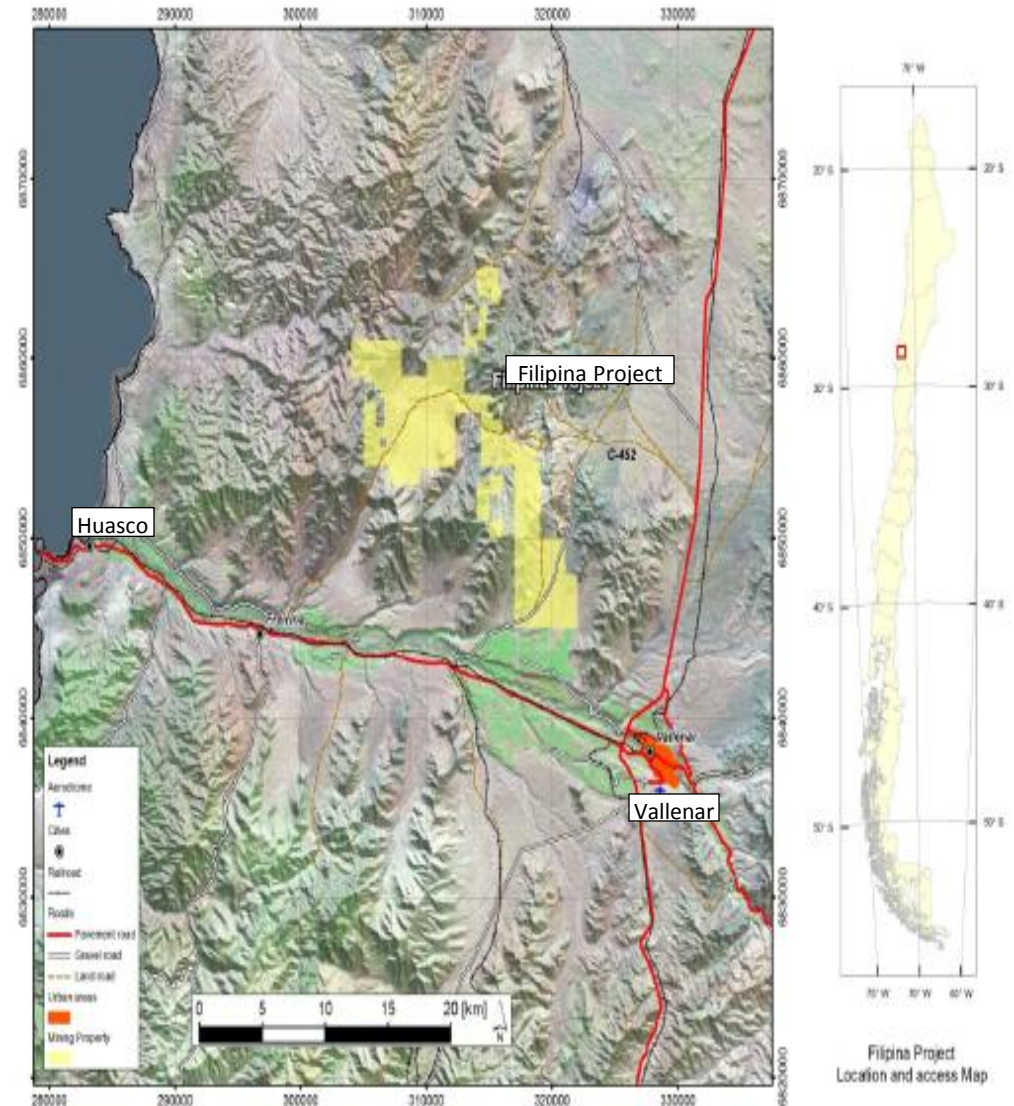
Filipina project – Chile

- **Minera Activa (the current owner) have spent over \$14,000,000 on the Filipina project**
- **Has a current 43 -101 resource that will be turned into JORC resource**
- **Small scale high grade (Oxide) production 5000 tpm achievable within 6 months**
- **Medium Scale 20,000 tpm (Sulphide) production achievable within 18 months**
- **BFS to be completed within 36 months for full scale production 60,000 tpm**
- **Excellent infrastructure , roads port power and water**



Filipina project – Chile

- Potential to earn up to 100% of a Copper-Gold project in Chile.
- Existing Measured, Indicated and Inferred Foreign Resource Estimate (NI 43-101) of 9.3Mt @ 0.80% Cu and 0.23 g/t Au
- 36,957 metres of drilling completed from 1990 to 2013
- Project has mining permits that allow immediate small scale production.
- Project has excellent location in one of Chile's premium Copper Districts with copper mines of Anglo America, Freeport, Antofagasta and Australian listed company Hot Chilli.



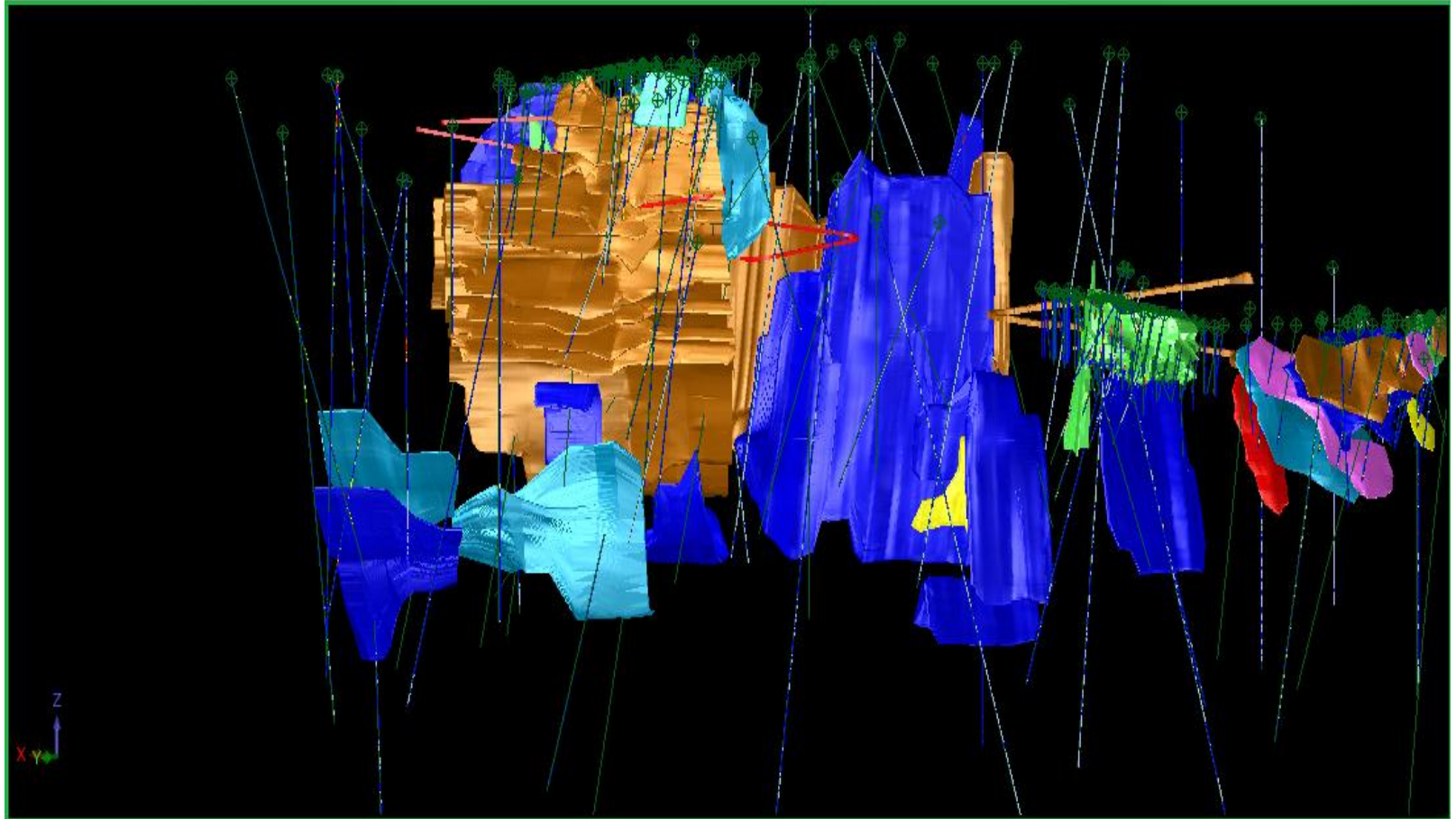
Filipina Project
Location and access Map

Terms – Filipina Project

- A Investment of \$2m (in ground) in first 18 months for 25%
- A further Investment of \$5m (BFS) in next 18 months for 24% for total of 49%
- A cash payment of \$2m in month 36 for additional 6% for total of 55%
- A cash payment of \$10m by month 48 for 45% for total of 100%



Filipina project – Caminada initial drill program



Filipina Copper Project – Chile

- A NI 43-101 Technical Report for the Filipina Project was prepared on September 2014 by GeoEstima, a Chilean consultancy company. That report estimated measured, indicated and inferred resources of 9.29 Mt @ 0.80% Cu, 0.23% Au and 18.8% Fe, as shown on Table 1.

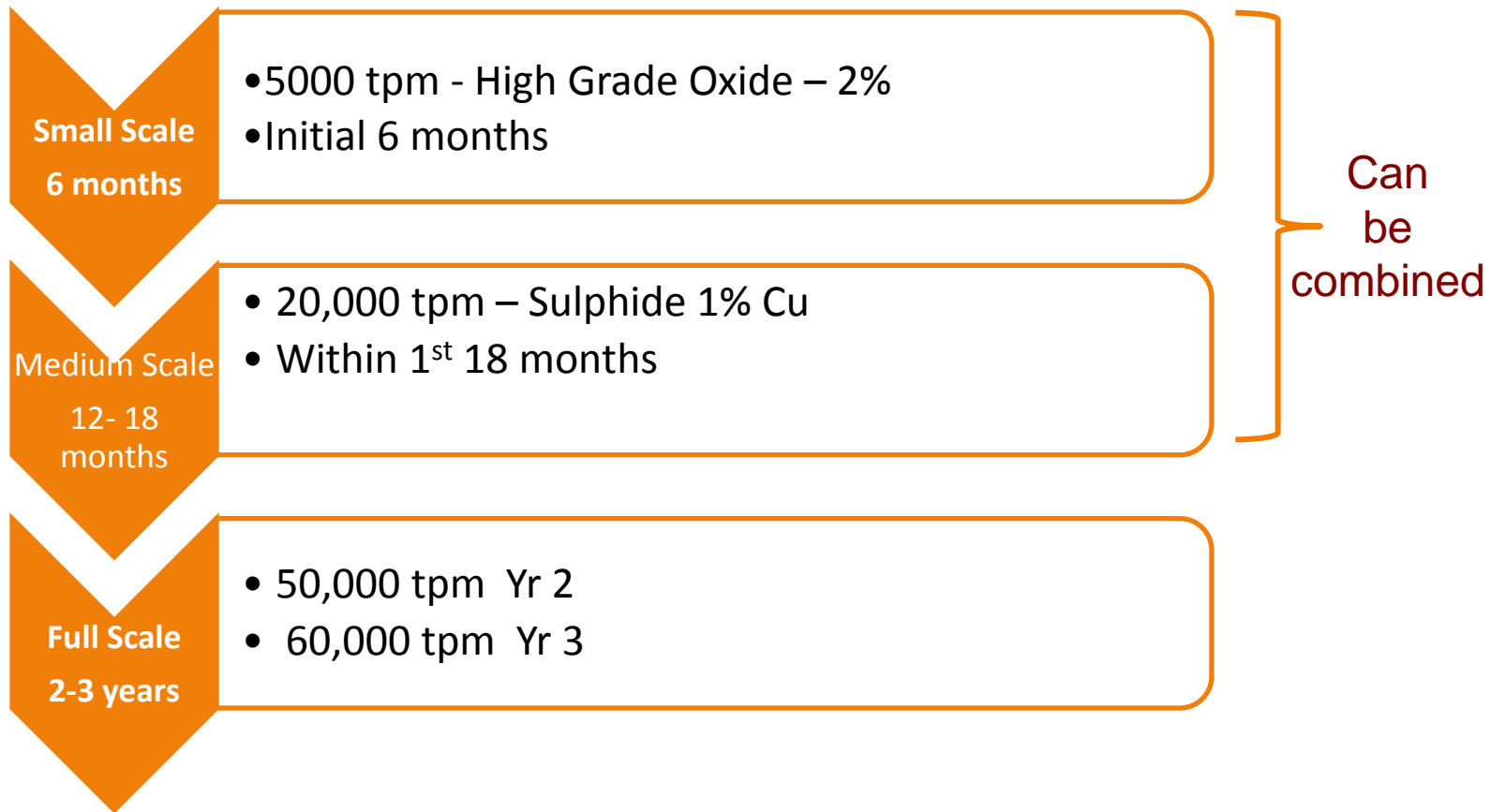
Table 1 – Filipina Project – Foreign Mineral Resource Estimate (NI 43-101 Mineral Resources)					
Deposit	Resource's Type/Category	Tonnage (t)	Total Cu (%)	Au (g/t)	Total Fe (%)
FILIPINA NORTE	SUM	537,475	0.79	0.17	14.5
	Oxide	467,961	0.81	0.18	15.0
	Sulphide	69,514	0.65	0.09	11.2
FILIPINA SUR	SUM	450,898	0.61	0.16	7.9
	Oxide	141,049	0.60	0.15	6.9
	Sulphide	309,580	0.61	0.15	8.4
CAMIINADA	SUM	8,301,791	0.81	0.24	19.6
	Oxide	675,614	0.94	0.31	14.4
	Sulphide	7,626,176	0.80	0.24	20.1
TOTAL		9,290,164	0.80	0.23	18.8

Units are in metric tons; 0.4% copper cut-off grade

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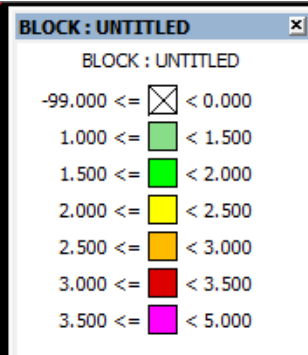
Filipina - scale up production plan



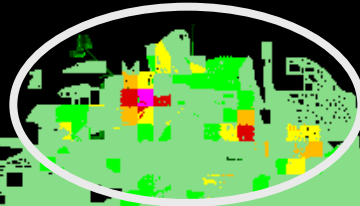
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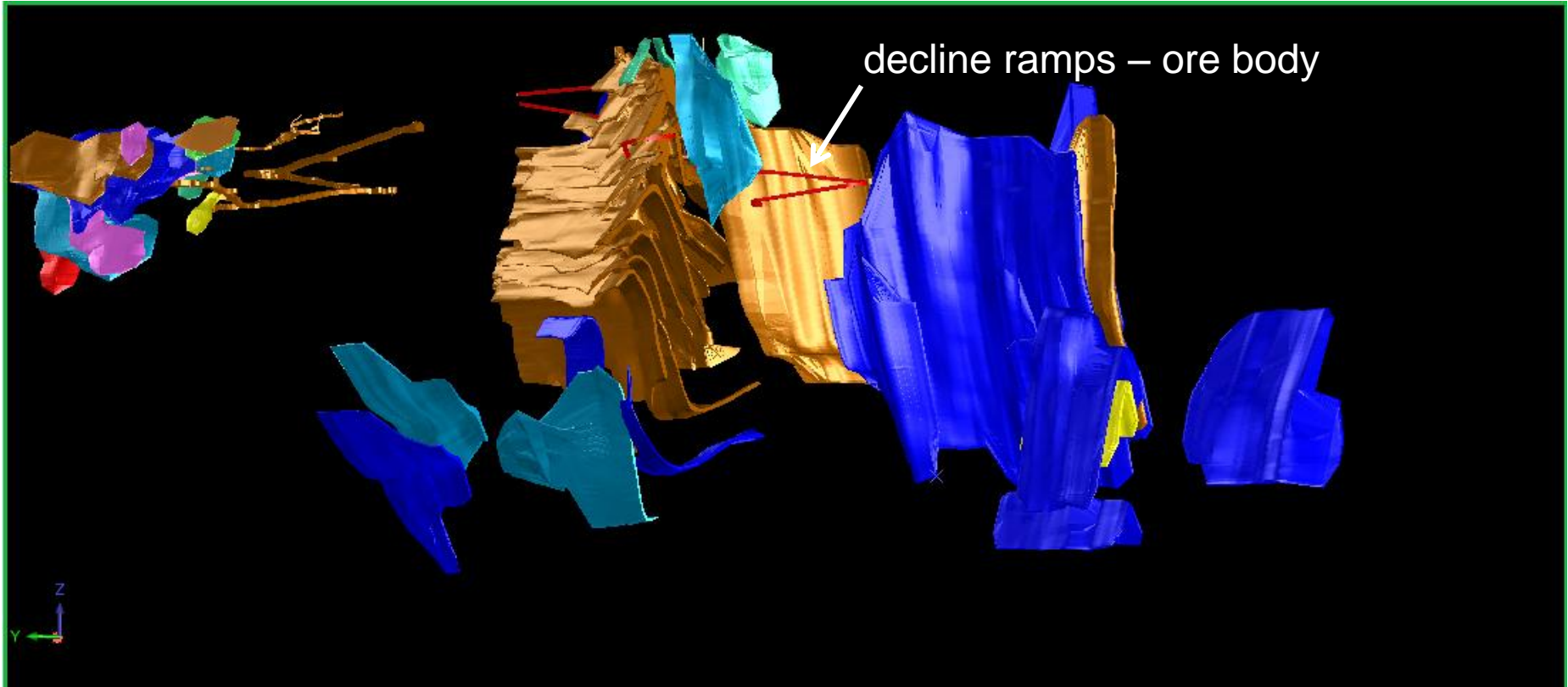
Filipina project – Chile - Small scale production



Oxide – Open Pit ??

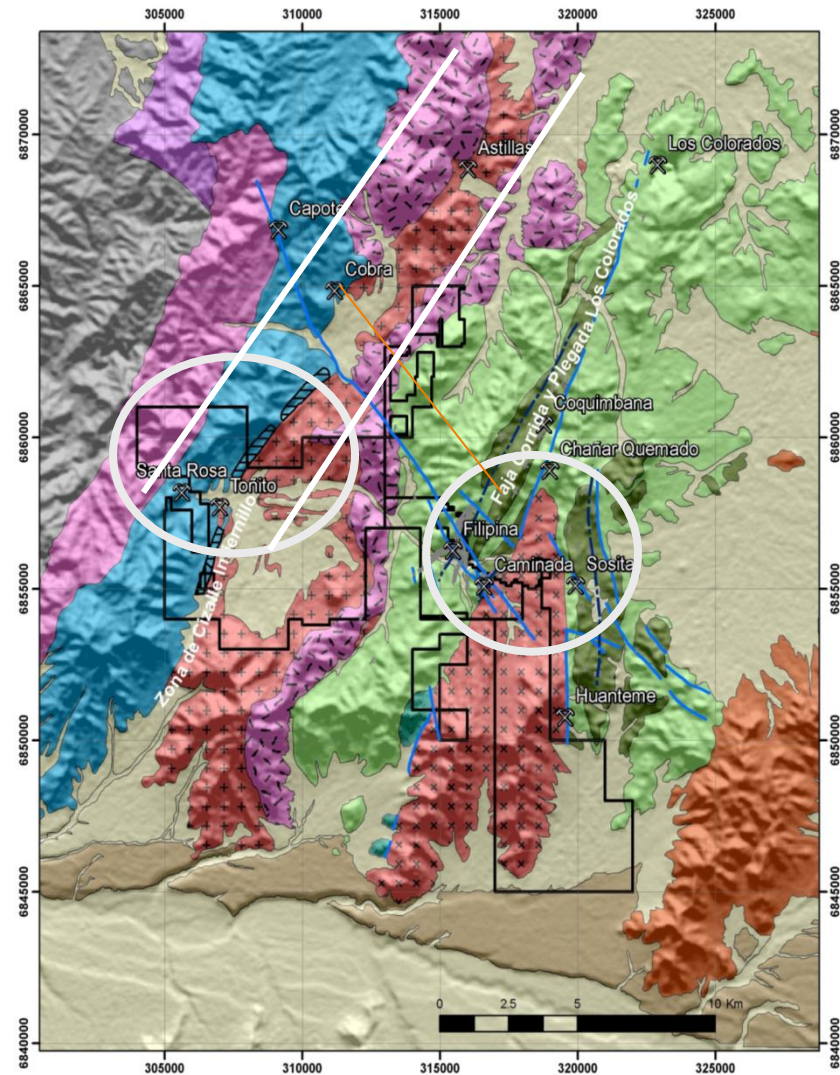


Filipina project – Chile - Medium scale production



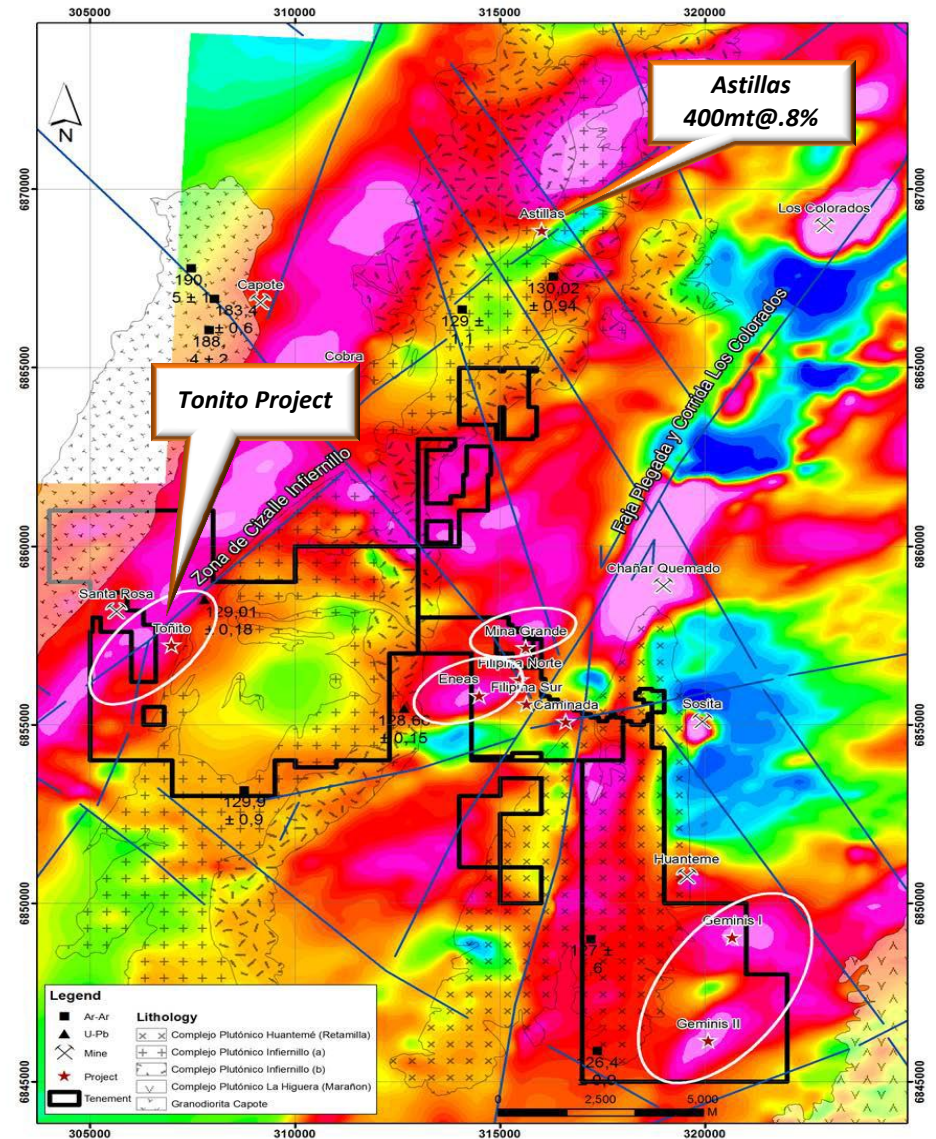
Phase 1- Exploration program initial 6 – 18 months

- Carry out work to redefine 43-101 into JORC resource at Caminada
- Drill exploratory holes at Tonito area to test exploration upside & potential of shear zone for CU mineralisation
- Carlos Spier will be the exploration manager utilising MEC mining expertise
- Complete small scale production permit - 2/3 months



Filipina project – Tonito - Exploration upside

- Potential upside exploration target of 30m tonnes @1% Cu .
- Tonito near term target
- Initial funding will be used for drilling at Tonito
- If successful with larger resource larger scale production will be taken into consideration



Filipina Project - Use of funds - 1st 18 months

- **Redefine 43 – 101 into JORC resource - 2000 meter drill program**
- **Structural geological studies – Caminada**
- **Exploratory drill program Tonito - 1000 meter drill program**
- **Complete permitting and prepare for production**

Cost USD\$500,000 within first 6 months

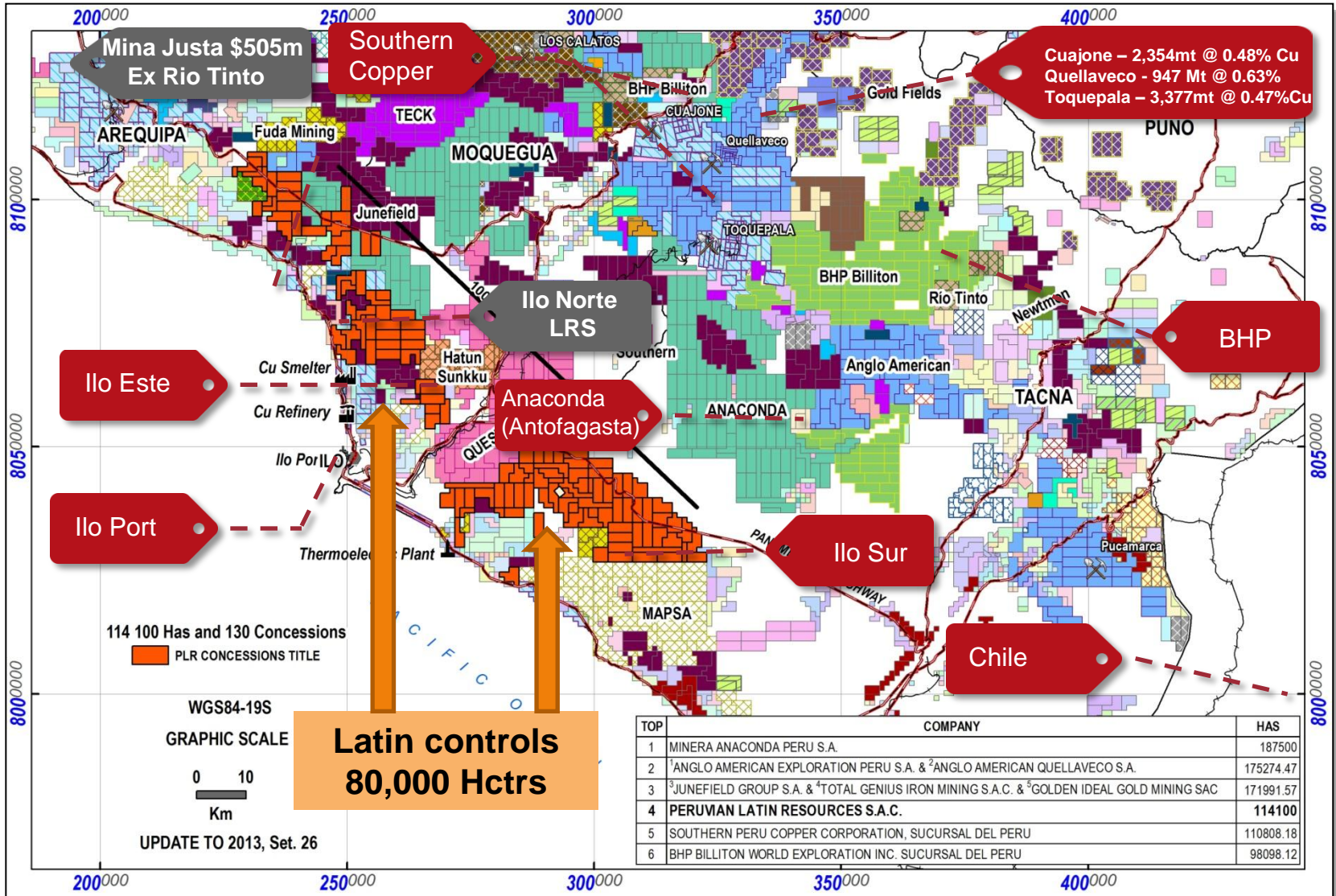
- **Further drilling at Tonito to define size of Target**
- **Define JORC resource at Tonito**
- **If possible expand resource from Caminada to 15m tonnes JORC**
- **Start pre - feasibility studies for main production ?**

Cost USD \$1.5m over 12 months

Total cost - \$2m over 18 months

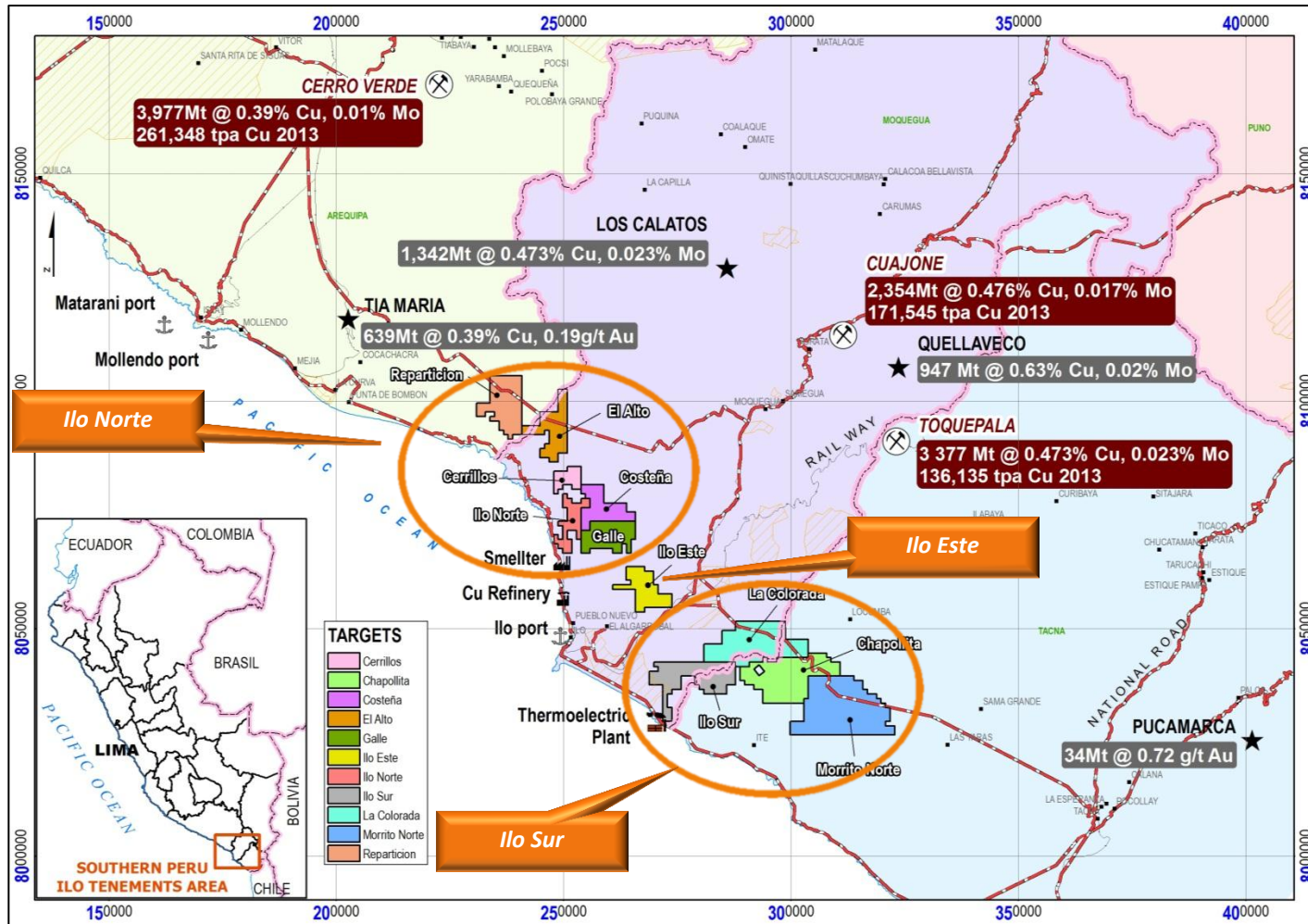


Ilo 2014 – Southern Peru hosts over 125 Billion pounds of contained copper in published reserves and resources



Latin Resources has 3 project areas (80,000 ha's) located in the Iron Oxide Copper Gold (IOCG) & Porphyry district of the Ilo region of southern Peru.

Major Copper deposits in the region



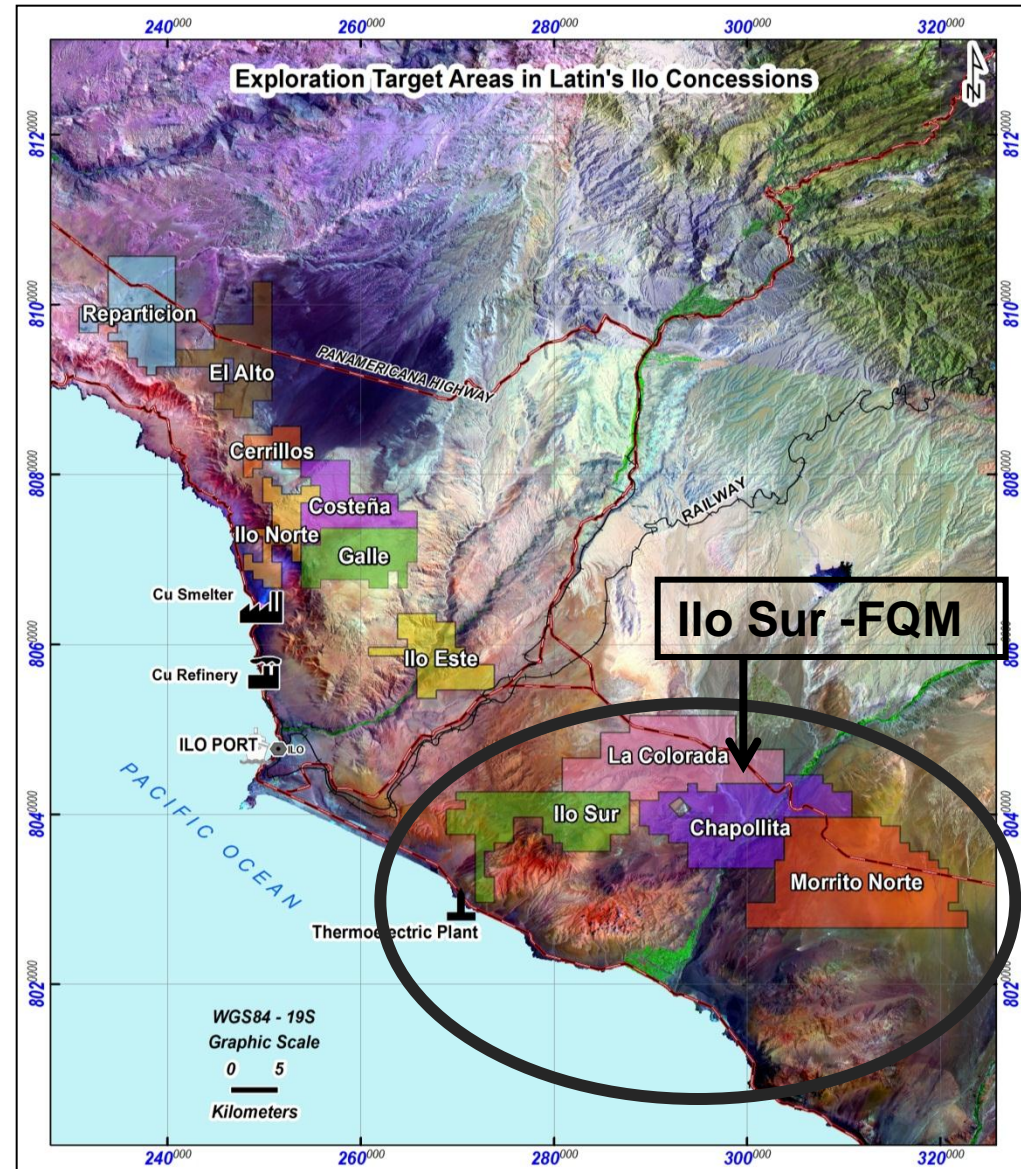
Ilo Este – Joint Venture –Zahena

- The mineralised system is 6 km from the Pan-American Highway, Railway Line and Electrical Substation, and from there 32 km to the Port of Ilo.
- Earn-in option to transfer 70% ownership of its Ilo Este Project to Compañía Minera Zahena SAC (CMZ) for a total consideration of US\$1 million cash and exploration work commitments totalling US\$3 million plus the immediate execution of a 11000 metre diamond drilling program.
- Drilling to commence in November



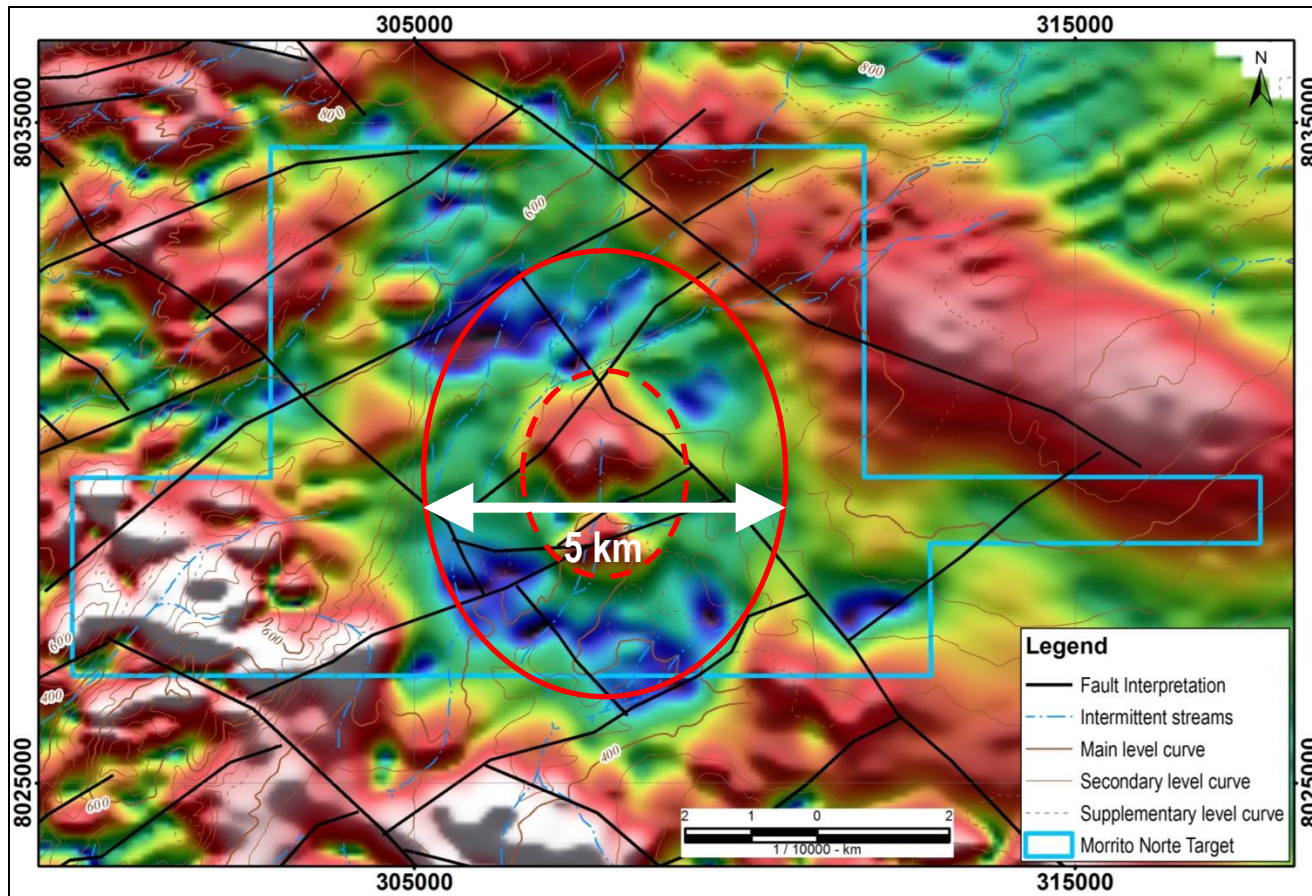
Latin Resources - First Quantum MOU- Ilo Sur

- Latin has signed an MOU with First Quantum Minerals Ltd.
- Under the MOU, Latin Resources and First Quantum will collaborate together exclusively for 12 months to discover mineral deposits worthy of further exploration and development within PLR's 100% owned Ilo Sur mining concessions in Southern Peru

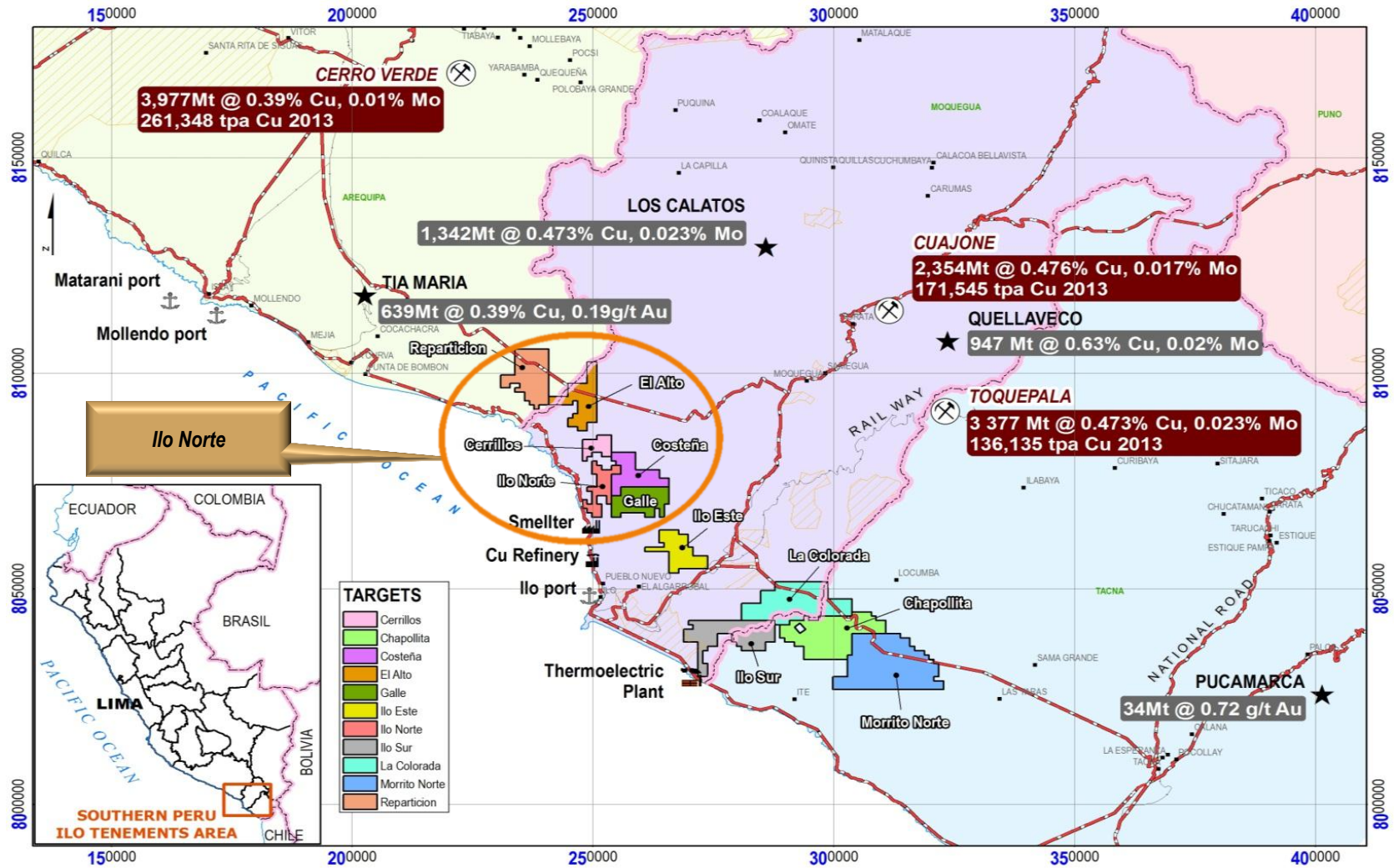


Latin Resources - First Quantum MOU- Ilo Sur

- *Figure 1 – Analytical Signal image of aeromagnetic data with 5 km diameter donut shaped low possibly representing the phyllic alteration zone, surrounding a central high possibly representing the potassic alteration zone of a copper porphyry system. NW trending Andean structures, and NE trending cross arc structures bound the central high. The area is completely covered.*

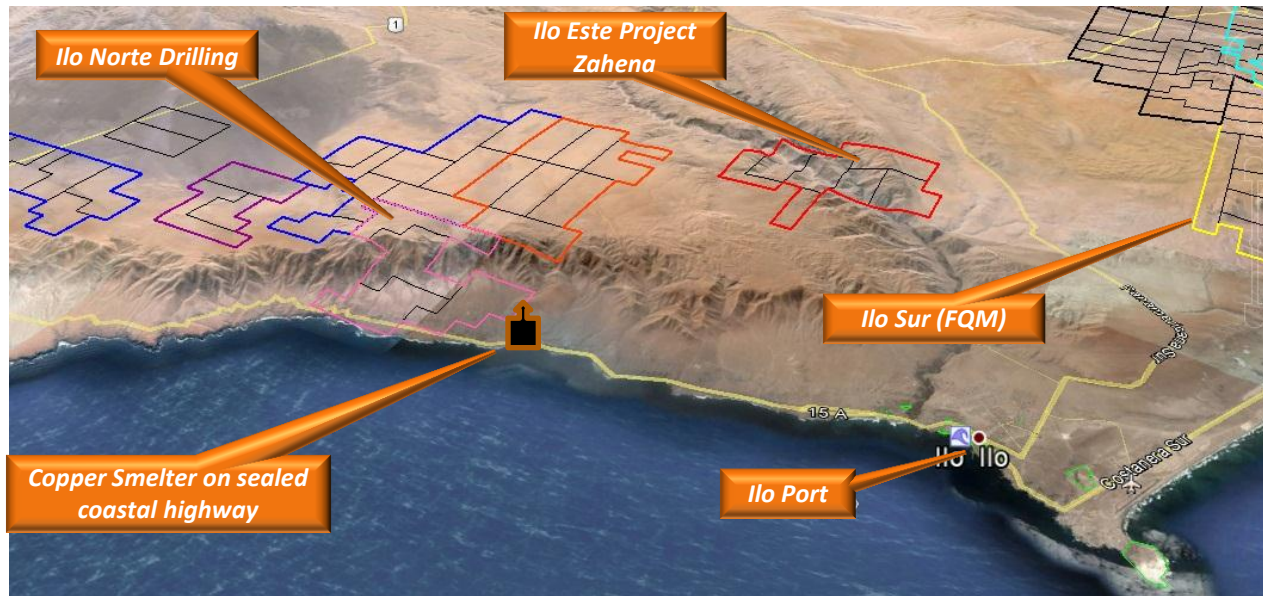


Latin Resources is seeking JV partner for Ilo Norte



Ilo Norte – High Grade Copper Intersected

- 12 holes completed (10,000m) 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)
- Excellent infrastructure: 5km from sealed Highway, 10 km from Peru's major copper smelter and 25km from Port city of Ilo.
- LRS looking for Joint Venture partner



Latin Resources Opportunity

Peru Ilo Copper projects close to potential discovery with” A grade “JV Partners

The Chile Filipina project has near term copper production with upside of being in larger scale copper production within 3 years

Seeking initial investment of USD \$1- 3 m into ASX listed Latin Resources (ASX:LRS)

Competent person statement

The information in this presentation relates to previously released exploration results and geological data that were prepared and first disclosed under the JORC Code 2004. This has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, and was based on information compiled by Mr Andrew Bristow, a full time employee of Latin Resources Limited's Peruvian subsidiary. Mr Bristow is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Bristow consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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The information in this presentation that relates to Exploration Results from Projects in Chile is based on information compiled by Dr Carlos Spier, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (# 302771)) and a full time employee of Latin Resources Limited. Dr Spier has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr Spier consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.





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Thank you and Questions