



LATIN RESOURCES
LIMITED

Argentina's next Lithium company

August 2016

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Latin Resources Limited (ASX Code: LRS)



Mineral exploration and development company with Copper projects in Peru and lithium projects in Argentina



Over 6 years of exploration work and \$20m spent to date in South America



Track record of identifying and developing projects with quality Joint Ventures



Strong Management team

Shareholding	Shares	Options/Rights
Total Shares	1,244 million*	174 million*
Market Cap @0.015*	\$ 18 million*	Exercisable @ \$0.02 March 2017

Top 20
Shareholders
represent 47%*
of shareholding

*As at 30th July 2016



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LRS - 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 25 years professional experience in the Mining and Environment industries in Australia, Africa and Latin America including almost 15 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 – 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.



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Exploration team Argentina (Imex Consultants)

IMEx Consultants offers customized services to the mining industry, with a focus on industrial minerals. Utilizing a deep, multidisciplinary and global talent pool with many years of experience we can explore, develop, engineer, commercialize and launch your industrial minerals project and business.”

Since 2009 our team has developed deep experience with lithium, including senior-level involvement in five projects, three to feasibility study completion. Our expertise covers the two major types of lithium deposits with experience in the “Lithium Triangle” of South America, and hard-rock deposit types in Canada, the eastern US, Serbia and Australia. Our Argentina-based capabilities include:

- **Project and executive management:** IMEx President, Iain Scarr with 36 years experience in minerals exploration, mainly in industrial minerals, spanning 6 continents. During the past 7 years, executive level roles with the Jadar (Serbia Jadeite) deposit, Sal de Vida (Hombre Puerto salar, Salta-Catamarca,) and Salar de Rincon (Salta). Achievement include delivery of two feasibility studies, and bi-Provincial permits to build and operate
- **Geology:** Our team includes senior geologists and hydrologists with experience in multiple brine projects. Our background is industrial minerals and chemicals, with wide experience in Argentina. Our lithium expert team is based in Salta and Catamarca, Argentina, with associates in the US and Mexico. We have multiple associates who can sign NI43-101 technical reports as qualified persons for resources
- **.Environmental/Social License:** every step in exploration and development in Argentine requires an environmental approval. The reports must be signed by experts qualified in each province concerned. IMEx has associates who can author and sign environmental reports in Jujuy, Salta and Catamarca Provinces.
- **Chemistry and processing:** our team includes Vijay Mehta, a world-renowned process chemist whom was instrumental in developing hard rock process facilities in the US and China, and FMC’s successful and novel brine processing plant in Argentina. Part of our Salta team includes an engineer with experience ranging from early stage exploration in multiple projects in Bolivia, to the Cauchari project where he built and ran the project laboratory, and was the owners representative for engineering through feasibility, and with major contributions in Enirgi’s Rincon Project and International Lithium’s Mariana Project (Llullaillaco Salar).
- **Engineering:** Our “hands-on” associate is a chemical engineer certified in Argentina with experience learned at the Sal de Vida project at Salar de Hombre Muerto under the guidance of the renowned expert, Jerome Lukes. We are also joined by a senior expert in evaporation systems with most recent experience at Orocobre’s Olaroz project.



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Vijay Mehta – Process and Chemical Engineer

45+ years of R&D and Manufacturing experience in the field of Ore and Brine based technology for recovery of Lithium, Potash, Magnesium and Boron to produce commercial scale high purity chemical products. Extensive knowledge of Lithium Resources (Brines and Ores) and their chemistry. Visited all Lithium resources sites around the world. Extensive knowledge of Lithium process technologies for the recovery of Lithium into high purity Li_2CO_3 , LiOH and more than 20 other Lithium products (Inorganic - Organometallic). I have more than 12 US patents, +50 Technology reports and +10 publications. In addition to Lithium, have extensive knowledge of chemistry and manufacturing processes of Potash (KCl , K_2SO_4 , KNO_3) and Magnesium (MgCO_3 , $\text{Mg}(\text{OH})_2$, $\text{MgSO}_4 \cdot \text{XH}_2\text{O}$, $\text{MgCl}_2 \cdot 6\text{H}_2\text{O}$ flake and organometallic Magnesium chemicals.

Speciality:

Lithium, Potash and Magnesium recovery from Brines and Ores and Selective process technology based on resources.

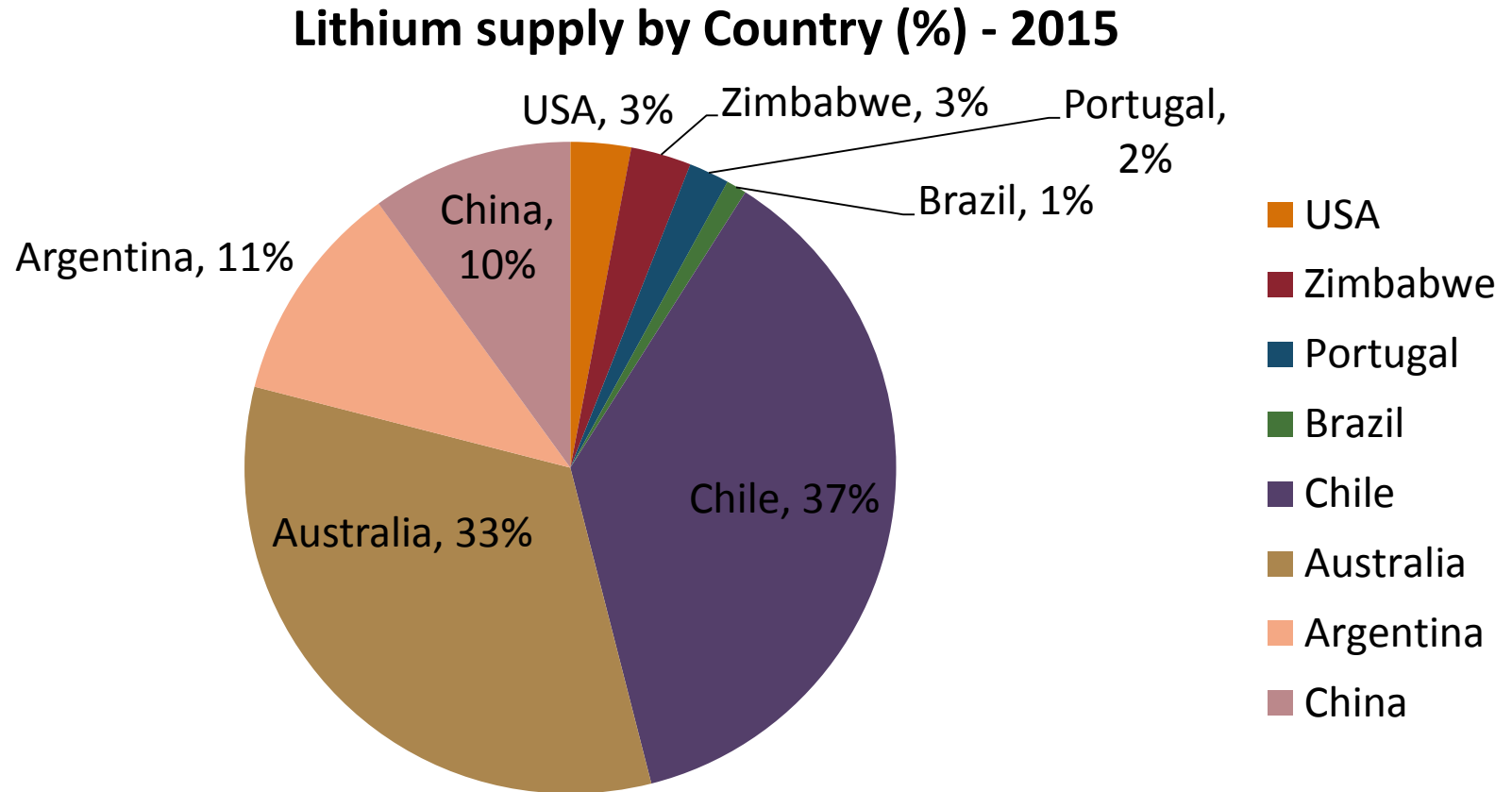
Product and Process Technology Development at FMC LITHIUM 1983-2009

- Senior Research Associate / Primary product/process development Manager
- Direct responsibility for process and products development of Lithium Chemical products (Organometallic and Inorganic).
- Direct responsibility for Pilot testing and Manufacturing support of Lithium Products.
- Direct responsibility to guide the Corporation's vision through feasibility study of Lithium process to the successful commercial scale.
- Direct responsibility to support Manufacturing (at NC plant and Argentina plant).
- Direct Responsibility to develop "Argentina Resource" for the Lithium recovery and provide Engineering support to design chemical plant to Produce Li_2CO_3 and Anhydrous LiCl product at Hombre Muerto Salar and Guemas.
- Highly successful in development of various process technologies with respect to recovery of Lithium and Lithium products such as Li_2CO_3 , LiCl , LiNO_3 , LiBr , Lithium Hypochlorite, LiH , LiAlH_4 , LiBH_4 , Butyl Lithium, Lithium and Magnesium Amides, Lithium alkoxides,
- Catalyst grade Lithium Phosphate, Lithium de-icing agent, LiOH (tech and battery grade),



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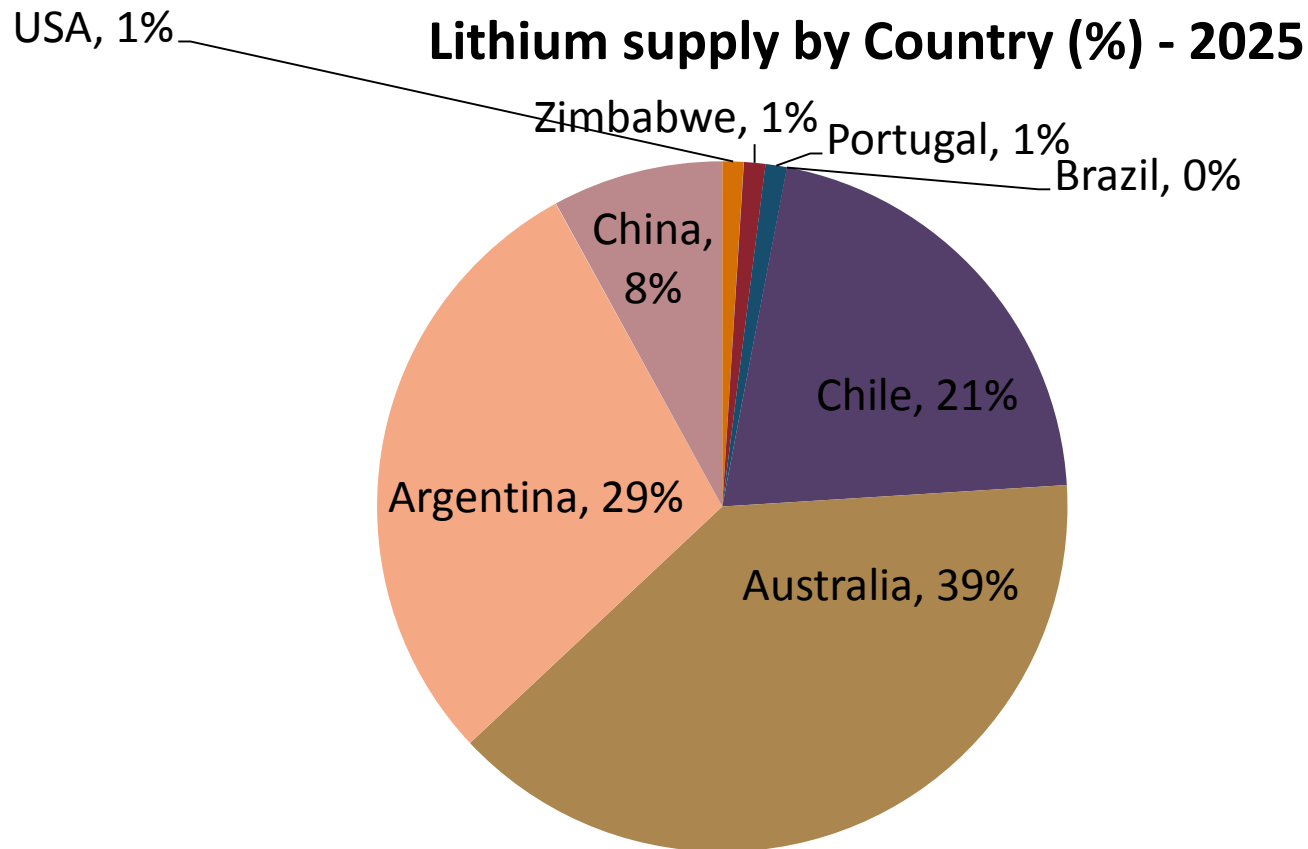
Lithium Supply - 2015



Source ;Deutsche Bank; USGS Company Data

Two-thirds of the world's lithium reserves are found in Chile (the world's largest lithium producer), Bolivia and Argentina, in what is known as the 'Lithium Triangle'.

Lithium Supply - 2025



Source ;Deutsche Bank; USGS Company Data

Hard Rock Lithium Potential in Pegmatites and Precambrian Metamorphic Belts in Argentina



Pampean Pegmatite Province of NW Argentina

El mapa minero



Two-thirds of the world's lithium reserves are found in Chile (the world's largest lithium producer), Bolivia and Argentina, in what is known as the Lithium Triangle'.

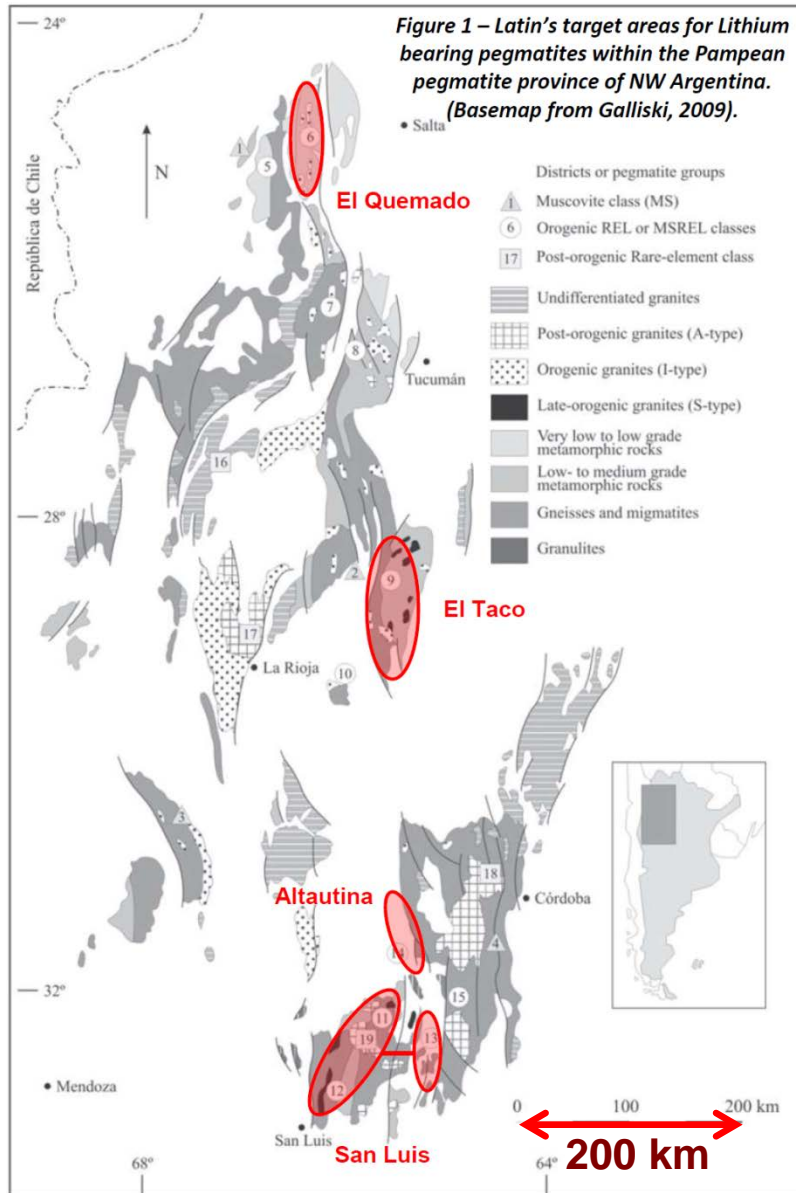
Argentina's pegmatite Province

- The Pampean pegmatite province in NW Argentina hosts numerous Lithium bearing pegmatite deposits (Spodumene, Lepidolite, Petalite, Amblygonite, Lithiophilite), with added potential for Tantalum, Rare Earth Elements, Beryllium and Tin.
- Small scale intermittent mining in the province over 80 years has produced over 10,000 t of Lithium minerals, and also 1 Mt of ceramic grade feldspar, 50,000 t of mica, 25,000 t of beryl, 45 t of tantalum minerals, and 10 t of bismuth minerals.



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Pampean Pegmatite Province of NW Argentina



- Exploration and development of Lithium resources in Argentina overwhelmingly focused on salt lakes and presents an “under the radar” opportunity for hard rock discoveries, with bonus accessory minerals.
- Latin Resources is currently securing mineral rights over four key districts with documented Lithium pegmatites occurrences.

Latin CLAIMS 70,000 hectares IN lithium pegmatite DISTRICT, Catamarca, Argentina.

HIGHLIGHTS

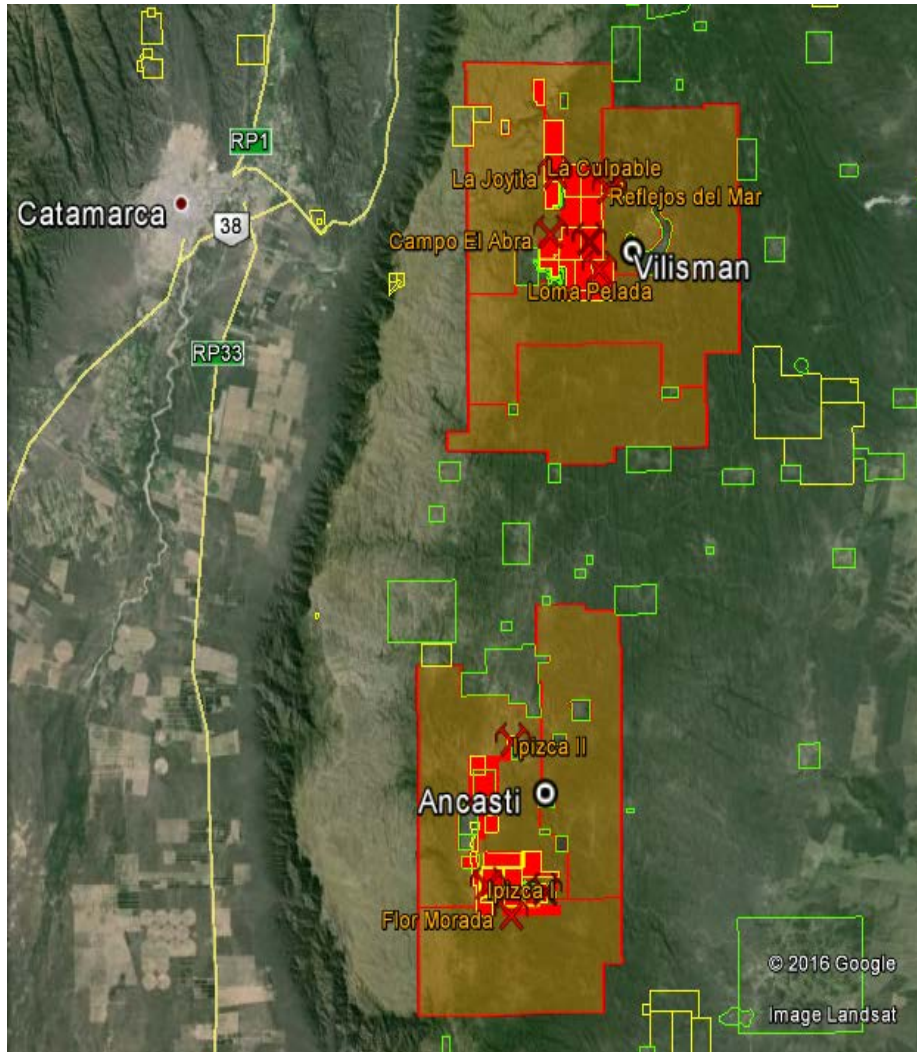
- On 31 May 2016 the Company announced it had made claim applications over 70,000 hectares in seven exploration tenements in the Catamarca Province, prospective for Lithium Pegmatites.
- Following extinction of a series of abandoned claims by the Mining Authority of Catamarca, Latin has now applied for additional exploration tenements over 7,051.6 hectares that were surrounded by the initial exploration tenement applications in two areas, Vilisman and Ancasti, each with past Lithium mining activity and that together host in excess of twenty Lithium bearing pegmatite deposits documented by various authors in publications made over the last 50 years.
- Combined estimates of Spodumene content within 15m of surface of 12 of these deposits subject of the latest claim applications are in excess of 120,000 t (Acosta *et al* 1988, Balmaceda & Kaniefsy 1982 and other non-JORC foreign publications).
- These Lithium bearing pegmatite deposits have a history of small scale past production, having been intermittently exploited for Lithium minerals, and associated Beryl, Tantalum and feldspars during the 1950's and 1970's.
- Analysis of four samples collected by Latin geologists of exposures of spodumene in old mine workings in three pegmatite deposits within the new claim applications reported grades of 6.6%, 7.1%, 6.3% and 4.9% Li₂O respectively.

** Cautionary Statement: These data are published historical foreign estimates not reported in accordance with the JORC Code. A competent person has not done sufficient work to verify the data in accordance with the JORC code and it is uncertain that following evaluation and/or further exploration work that these foreign estimates will be able to be reported in accordance with the JORC Code.*



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Catamarca – Lithium concessions



Location of the Vilisman and Ancasti Lithium Pegmatite Groups, with old mines marked (Solid red areas). Latin's claims are the orange shaded areas extending outwards including the known Spodumene Lithium deposits

The Vilisman group:

- La Culpable
- Reflejos del Mar
- La Herrumburada
- Loma Pelada
- Campo el Abra
- Juan Carlos
- Joyita
- Pampa El Coco

The Ancasti group:

- Ipizca I
- Ipizca II
- Santa Gertrudis
- Flor Morada



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Vilisman Group

Table 1: Dimensions and estimated spodumene content within 15 m of surface in pegmatites from the Vilisman Group (after Acosta et al 1988).

Pegmatite Name	Length (m)	Width (m)	Depth Est. (m)	Spodumene Content (%)	Spodumene Density (ref)	Estimated Spodumene Content (t)
Reflejos del Mar	115	4	15	25	3	5,175
La Herrumbra	117	1.3	15	12	3	821
	119	2.15	15	23	3	2,648
	41	1.35	15	13	3	324
	227	5.7	15	18	3	10,481
Loma Pelada	137	4.6	15	14	3	3,970
	108	2.4	15	10	3	1,166
	185	4.5	15	14	3	5,245
	78	2.2	15	19	3	1,467
	322	1.7	15	11	3	2,710
	179	1.04	15	9	3	754
	159	2	15	11	3	1,574
	124	1.05	15	8	3	469
	152	2	15	9	3	1,237
	53	0.7	15	10	3	167
	370	1.35	15	8	3	1,798
	225	2.4	15	9	3	1,923
Campo El Abra	240	4	15	24	3	10,368
La Culpable	103	4.25	15	25	3	5,088
Juan Carlos	200	2	15	25	3	4,500
Joyita	180	0.8	15	15	3	972
Pampa El Coco	90	0.85	15	20	3	689
TOTAL	3,524m					63,546t

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Hard Rock Lithium Potential in Pegmatites in Argentina

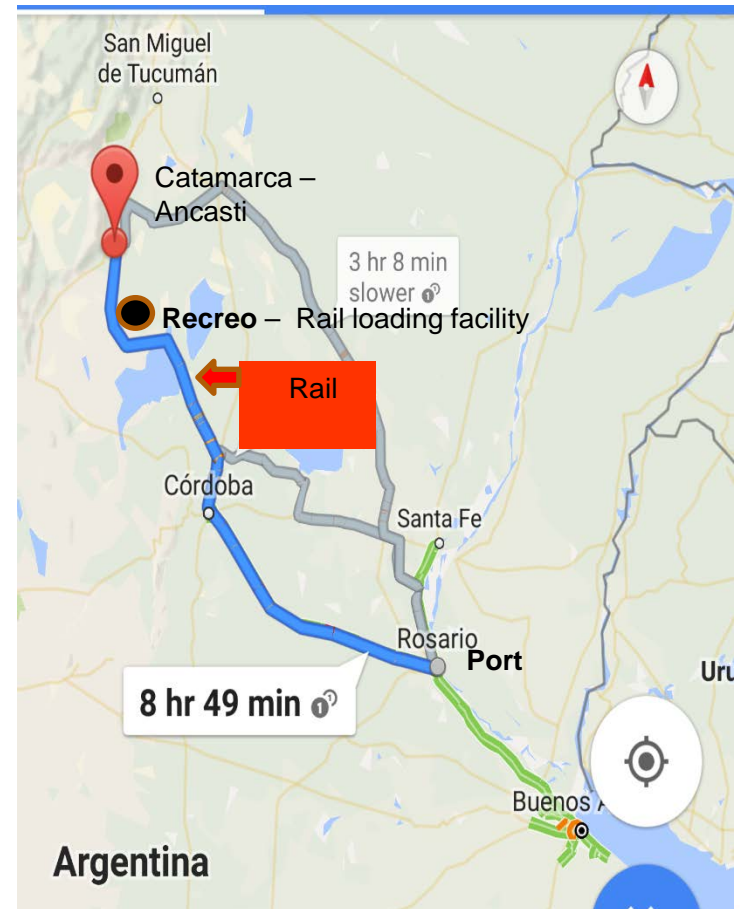


The Vilisman group hosts at least 8 pegmatite spodumene deposits that have evidence of past mining activity. Six of these are individual dykes emplaced along structures in banded mica schists, while two are formed as multiple dykes. Most of the dykes outcrop over at least 100 m of strike length with thicknesses of between 1 m and 5 m .



Project Scope

The Catamarca project is located in the Ancasti ranges, approximately 20km east of Catamarca city. The city of Catamarca has daily flights from Buenos Aires . The current infrastructure in the Ancasti ranges concessions are excellent with bitumen highway from the concessions to the rail port town of Recreo . The railway at Recreo heads south-east to the port town of Rosario .



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Project Scope

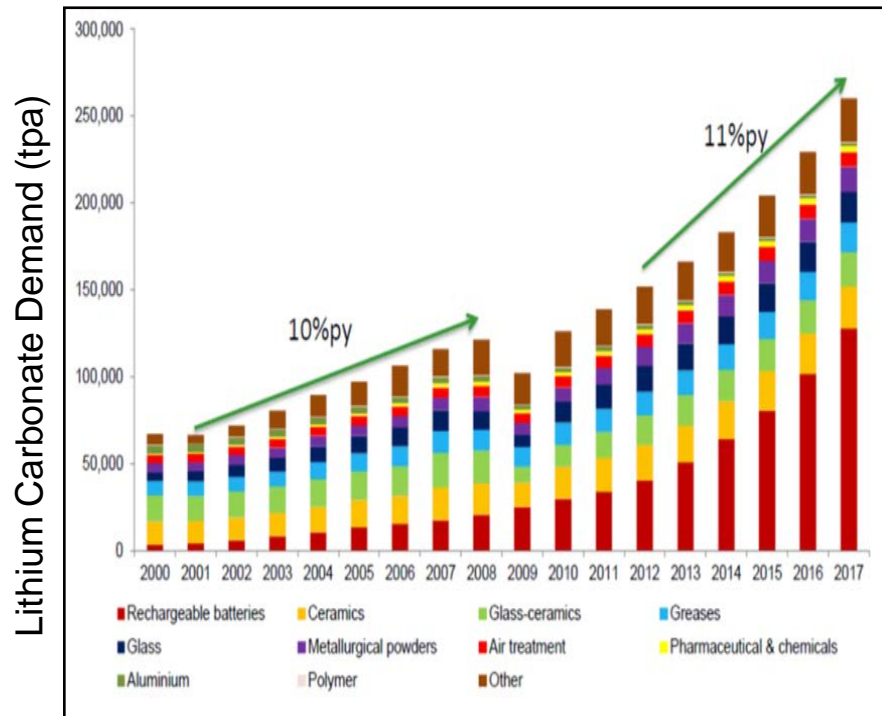
- **Control the majority of the known hard rock lithium bearing pegmatites in Argentina**
- Finalize the Catamarca concessions to granted applications
- Identify and secure other lithium bearing pegmatites in Argentina
- Define a suitable resource for the Lepidico L- max technology
- **The ultimate objective is to be producing a Spodumene concentrate and/or lithium carbonate in 2018**
- Complete field exploration work and drill targets – Sept/Oct
- Drill and define a resource by 1st Quarter 2017
- Complete design work on the spodumene concentrate plant by July 2017
- Commence building plant 3rd Quarter 2017
- Commence production 3rd Quarter 2018
- Complete DFS for Lepidico lithium carbonate plant by 1st Quarter 2019



LRS – Lepidico - Joint Venture

- Latin Resources Limited (ASX: LRS) signed a binding term sheet to form a joint-venture between LRS and Lepidico Limited (LEP) which will seek to acquire and advance lithium projects in Argentina and Peru.
- The JV Companies propose to utilise the proprietary Lepidico L-Max technology to extract lithium from Pegmatite /Mica ores.
- The Strategic JV will be exclusive to LRS for Argentina and Peru and all hard rock lithium projects identified in these jurisdictions will be managed within the Strategic JV.
- LRS has identified and secured hard rock pegmatite concessions in the Pampean Pegmatite province of NW Argentina.

Introduction



Source : Orecobre Presentation 2014, Roskill

- Established in 2015, Lepidico is an Australian company set up specifically to explore for unconventional sources of lithium to apply its 100% owned L-Max process to
- L-Max extracts Lithium from mica minerals – Lepidolite/Pegmatite, not usually considered to be a source of lithium
- Guided by a strong management and technical team with long track record in the mining sector

***Exploring for new lithium resources
using technology to unlock value***

L-Max Technology



- 100% owned proprietary process (patent applied for) to extract lithium from lithium bearing micas
- Completed mini plant run to successfully produce battery grade lithium carbonate using ores provided by Lithium Australia
- Extraction of lithium from micas has potential cost advantages against traditional spodumene operations
 - No roasting of ores required (high cost exercise)
 - Value added from by-products also derived from feedstock (Potash, Sodium Silicate and Aluminium Fluoride)

L –Max Technology opens up new exploration opportunities for hard rock lithium.

Lithium Market

Supply:

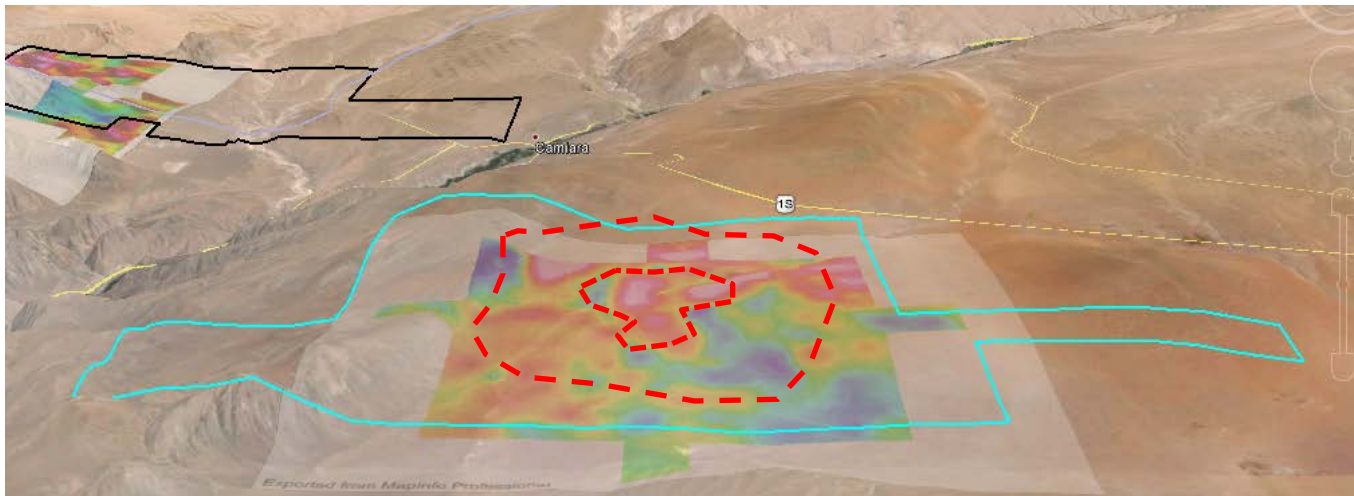
- Global lithium carbonate production in 2014 was 180,000 tpa (only 30% at battery grade).
- Only a small number of suppliers.
- Very few “pure” lithium plays.
- Brines restricted by high capital costs, long lead time and government imposed production sanctions.
- Spodumene deposits restricted by resource scarcity and high operating cost.

Brines	Hard Rock
50% of current supply.	50% of current supply.
Producers include FMC, SQM Group, Albemarle and Orocobre.	Producers include Talison, Quebec Li (not producing) and Galaxy Ltd (not producing).
High capital costs, lower operating costs.	High grade - low tonnage deposits.
Production thresholds on key resources.	Lower capital - high operating costs.
Long lead time for production.	Limited number of deposits worldwide.

Lepidico has the potential to be disruptive to the lithium industry by introducing a third major supply source

Latin Resources - First Quantum JV Ilo Sur - Peru

- FQM have funded geophysics survey and partial extraction geochemistry on the Pachamancha 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 .*



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First Quantum Joint Venture – Peru

Highlights

- Latin Resources Limited (ASX:LRS) 100% owned subsidiary Peruvian Latin Resources SAC (“PLR”) has signed a Binding Terms Sheet (BTS) with the Peruvian subsidiary of Canada mining company First Quantum Minerals Ltd - Minera Antares Perú S.A.C., (“Antares”), to document the terms of a rights assignment and earn-in option to transfer up to 80% ownership of its Pachamanca/MT-03 Project to Antares.
- Antares 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.



2016/17 Objectives

Technical objectives

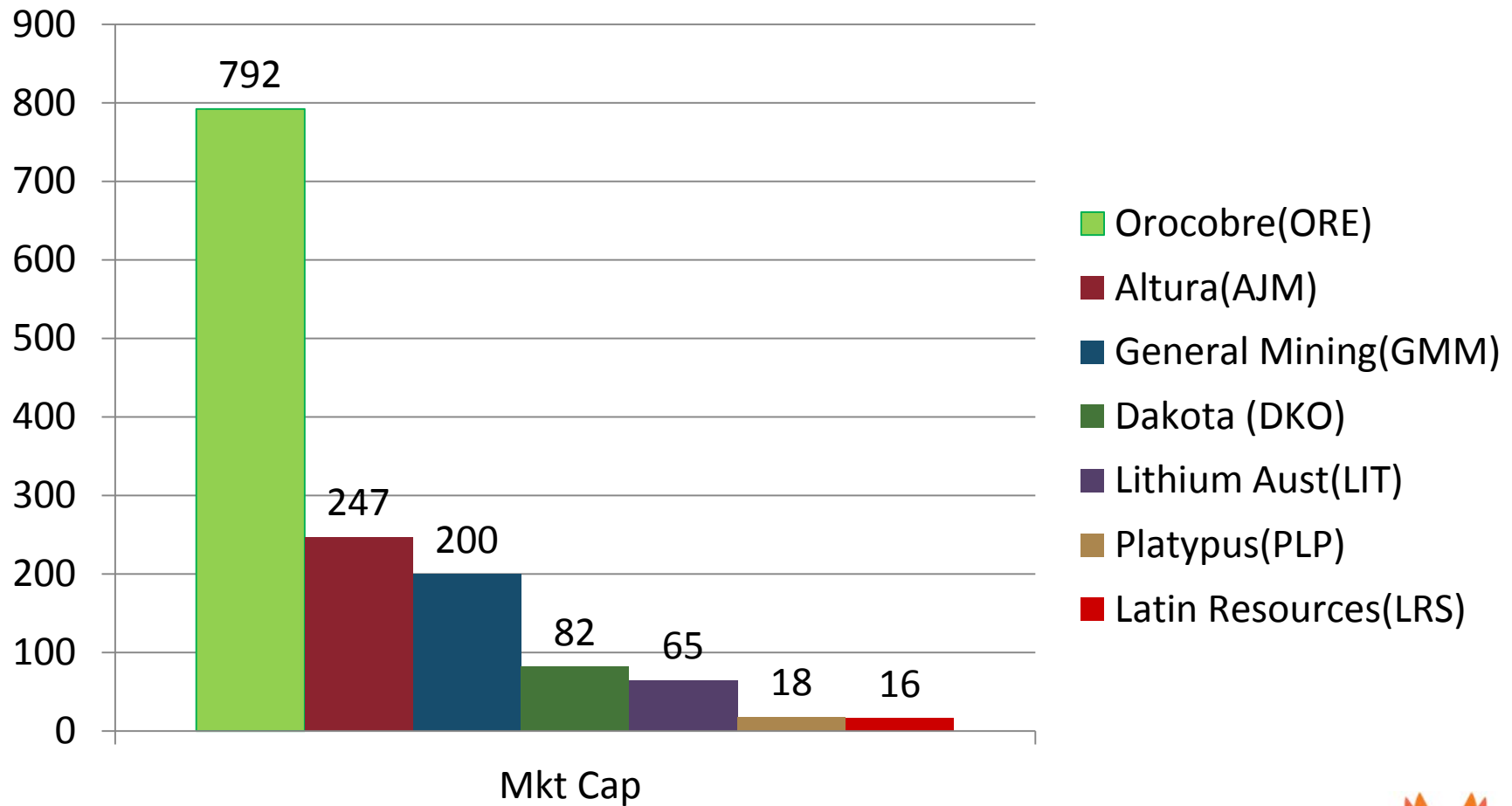
- Lithium JORC Resource to be defined .
- Design and implementation of lithium concentrate plant
- Design and implementation of lithium carbonate plant – Lepidico

Schedule objectives

- Resource defined by 1st quarter 2017
- Design and DFS on plant completed by July 2017
- Commence plant construction 3rd quarter 2017
- Complete plant construction 3rd quarter 2018



Lithium Companies - Market Cap





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Thank you and Questions

Competent Person Statement

The information in this report that relates to geological data, exploration results and historical foreign estimates of mineralisation is based on information compiled by Mr Andrew Bristow, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full time employee of Latin Resources Limited's Peruvian subsidiary. The historical foreign estimates of mineralisation are an accurate representation of available data and studies. Mr Bristow 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'. Mr Bristow consents to the inclusion in the report of the matters based on his information 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.



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