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LATIN CLAIMS NEW LITHIUM CONCESSIONS IN SAN LUIS, ARGENTINA.

HIGHLIGHTS

- Claim applications over 24,769 hectares in six exploration concessions and one vacant Lithium mining concession within the Conlara and Estanzuela pegmatite fields have been lodged at the mining authority in the San Luis Province, Central Argentina.
- The six exploration concessions each surround pegmatites dykes known to have been mined in the past for Lithium minerals (as spodumene or lepidolite) and/or other related minerals including quartz, feldspar, beryl, tantalite (tantalum mineral) and colombite (niobium mineral).
- Latin has also claimed the “Maria Del Huerto” mining concession, comprising three parallel dykes where spodumene was mined between 1936 and 1940.
- The main working at “Maria del Huerto” measures 110 m x 15 m and has been excavated to only 10 m depth. Spodumene crystals of up to 1 m in length have been recorded.
- Drilling of “Maria del Huerto” planned to commence in 1st Quarter 2017.

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to announce that claim applications for 24,769 hectares of exploration concessions have been lodged at the San Luis Province mines office. A total six exploration concessions have been claimed within the Conlara and Estanzuela pegmatite fields. Each claim surrounds documented lithium bearing pegmatite deposits that have been mined in the past for Lithium bearing minerals (spodumene or lepidolite) and/or other related minerals including quartz, feldspar, albite, beryl, tantalite (tantalum ore) and colombite (niobium ore).

Table 1: Details of Latin’s new claim applications in San Luis Province, Argentina.

Claim No.	Reference Name	Pegmatite Province	Area
63-C-2016	La Meta	Conlara	5,000 ha
64-C-2016	La Estanzuela	La Estanzuela	7,976 ha
65-C-2016	El Portazuelo	La Estanzuela	1,988 ha
66-C-2016	Tilisarao	La Estanzuela	3,838 ha
84-C-2016	San Francisco	Conlara	3,977 ha
85-C-2016	Puerta Colorada	Conlara	1,990 ha
134-Q-1936	Maria del Huerto	Conlara	18 ha*
		TOTAL	24,789 ha

* The Maria del Huerto mine is located with the bounds of the 1,990 ha Puerta Colorada exploration tenement, thus does not add to the total area claimed.

A number of smaller mineral rights are enclosed by, (but excluded from), the six exploration claims made: one of which, the “Maria del Huerto” mining concession, is enclosed by the Puerta Colorada exploration claim and was claimed for the Company after being declared vacant by the Provincial mining authority. The Maria Del Huerto deposit was mined between 1936 and 1940 and was one of the first spodumene producers in the San Luis Province to have good grades. (Roquet et.al. 2006).

There are three pegmatite fields in San Luis, and each with an important past record of producing mica, beryl, spodumene (Lithium), tantalite, and lastly, K-feldspar, albite and quartz. El Totoral and Conlara fields are placed in the Sierra Grande de San Luis and La Estanzuela is situated in the La Estanzuela, El Portezuelo, and Tilisarao mountain ranges (Galliski & Marquez-Zavalía, 2011). The Company’s claims focus on the Estanzuela and Conlara fields as well as the western margin of the Totoral field (Figure 2).

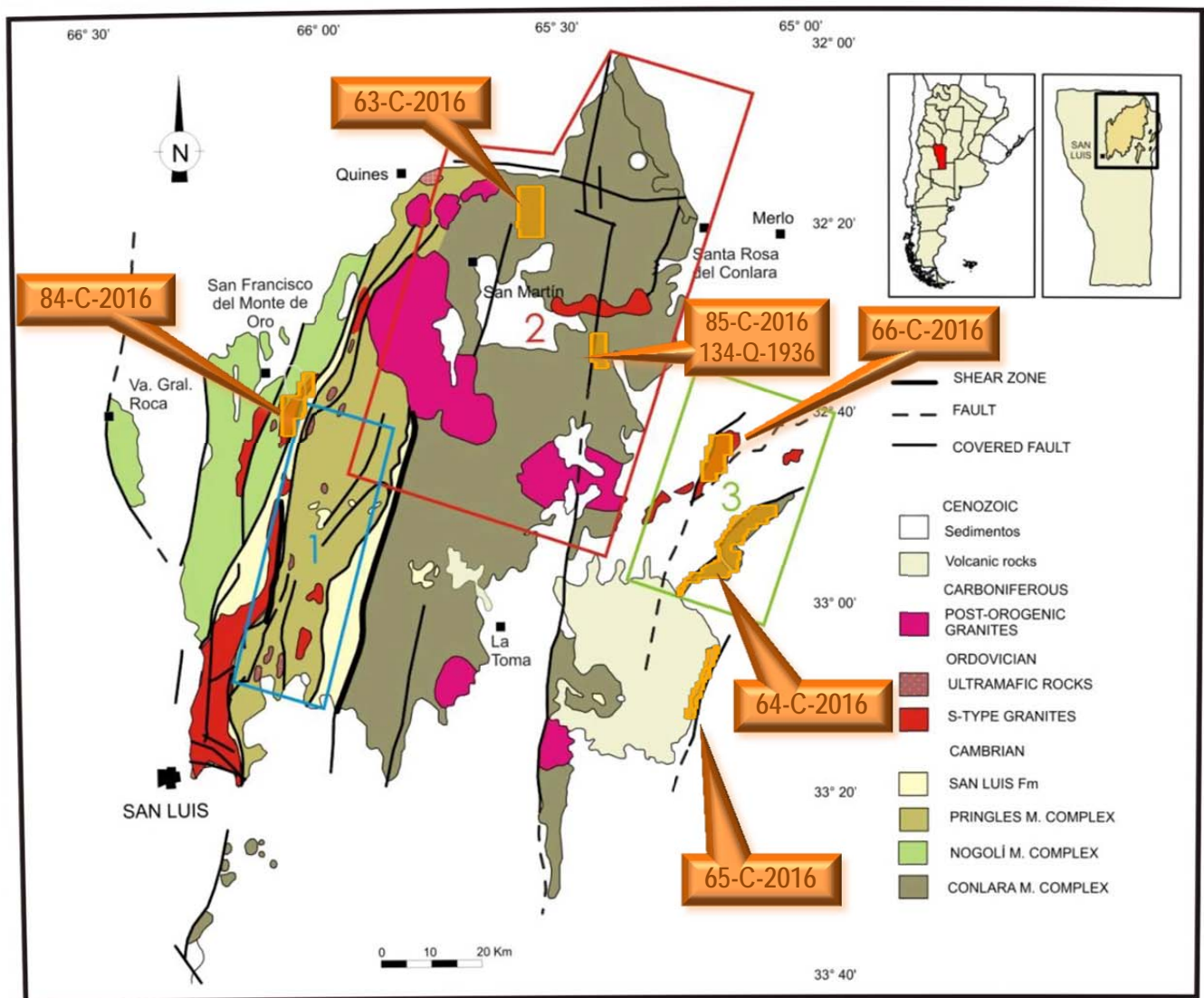


Figure 2: Location of the Latin’s new Exploration and Mining Claims (orange polygons) prospective for Lithium bearing Pegmatites in North Eastern San Luis Province, Argentina. The base map is a schematic geological map of the San Luis ranges showing the location of the 1: El Totoral, 2: Conlara and 3: La Estanzuela pegmatite fields. (After Galliski & Márques-Zavilía, 2011).

The pegmatites of the three fields in Figure 2 are hosted in metamorphic complexes of medium grade, intruded by orogenic and postorogenic granites. The medium-sized pegmatites are representative of several types and subtypes as beryl-columbite-phosphate, spodumene, albite-spodumene and albite (Galliski & Marquez-Zavalía, 2011).

The Puerta Colorada Exploration Claim and the Maria del Huerto Mining Concession.

The Puerta Colorada Claim (Figure 3) is located in the Conlara pegmatite field, and encloses a number of mining concessions including the Maria del Huerto mining concession, also claimed by the Company after it was declared vacant by the Provincial mining authority.

The majority of the enclosed third party mining rights are expected to be excluded from the exploration claim and are predominantly pegmatites mined intermittently at a small scale for quartz and feldspar. The remainder is considered prospective for Lithium bearing pegmatite dykes and will be explored once the claim is granted and permits are in place.

The Maria del Huerto mining concession has been claimed for Latin, and is located 20 km west of the town of Concarán along the sealed Provincial Route 6 road. The concession hosts three parallel pegmatite dykes located only 300-400 m from the road.

The dykes are tabular to lenticular outcropping over 370 m, each with a strike NE-SW (Figure 4). While all three dykes show evidence of past workings, the central dyke has the most significant open pit being 105 m long, 15 m wide and excavated to a depth of almost 10 m. Zonation is well developed and asymmetric, with clearly developed zones defined as border, external, intermediate external, intermediate internal and nucleus. The Lithium mineral Spodumene occurs as prismatic crystals from a few centimetres to over a metre in length, in various colours from pale green through white to pink and lavender, occurring predominantly in the intermediate zones and nucleus of the dyke. (Roquet et.al. 2006).

Latin has confirmed the presence of pink coloured, weathered spodumene in the main pit exposure (Figure 5& 6).

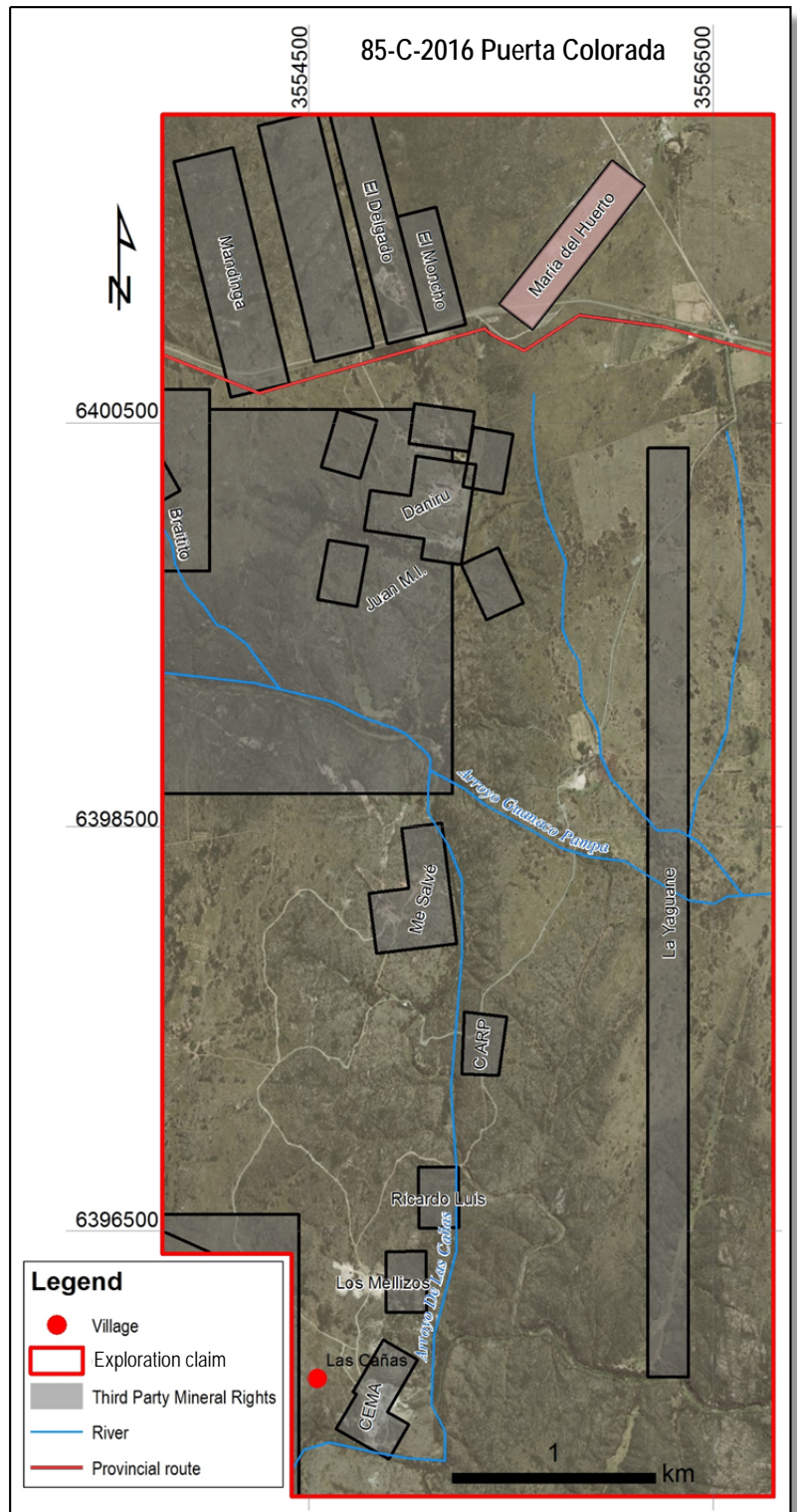


Figure 3 – Plan of the Punta Colorada Exploraiton Claim, including the Maria del Huerto Mining Concession.

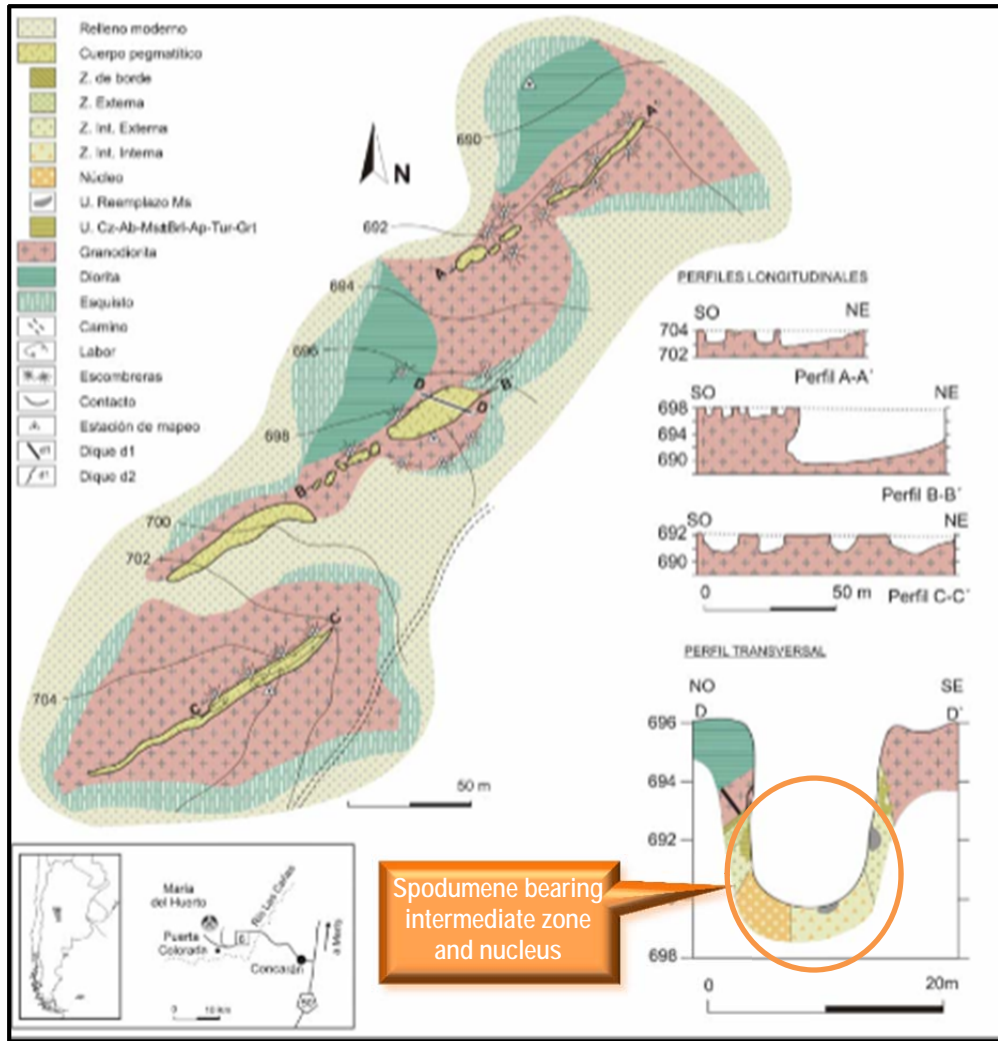


Figure 4 – Geological Mapping of the Maria del Huerto Pegmatite showing the spodumene bearing intermediate zones and nucleus exposed over the entire width of the open pit (Roquet et.al. 2006).



Figure 5 – Examples of pink coloured weathered spodumene in the Maria del Huerto open pit (Intermediate Zone).



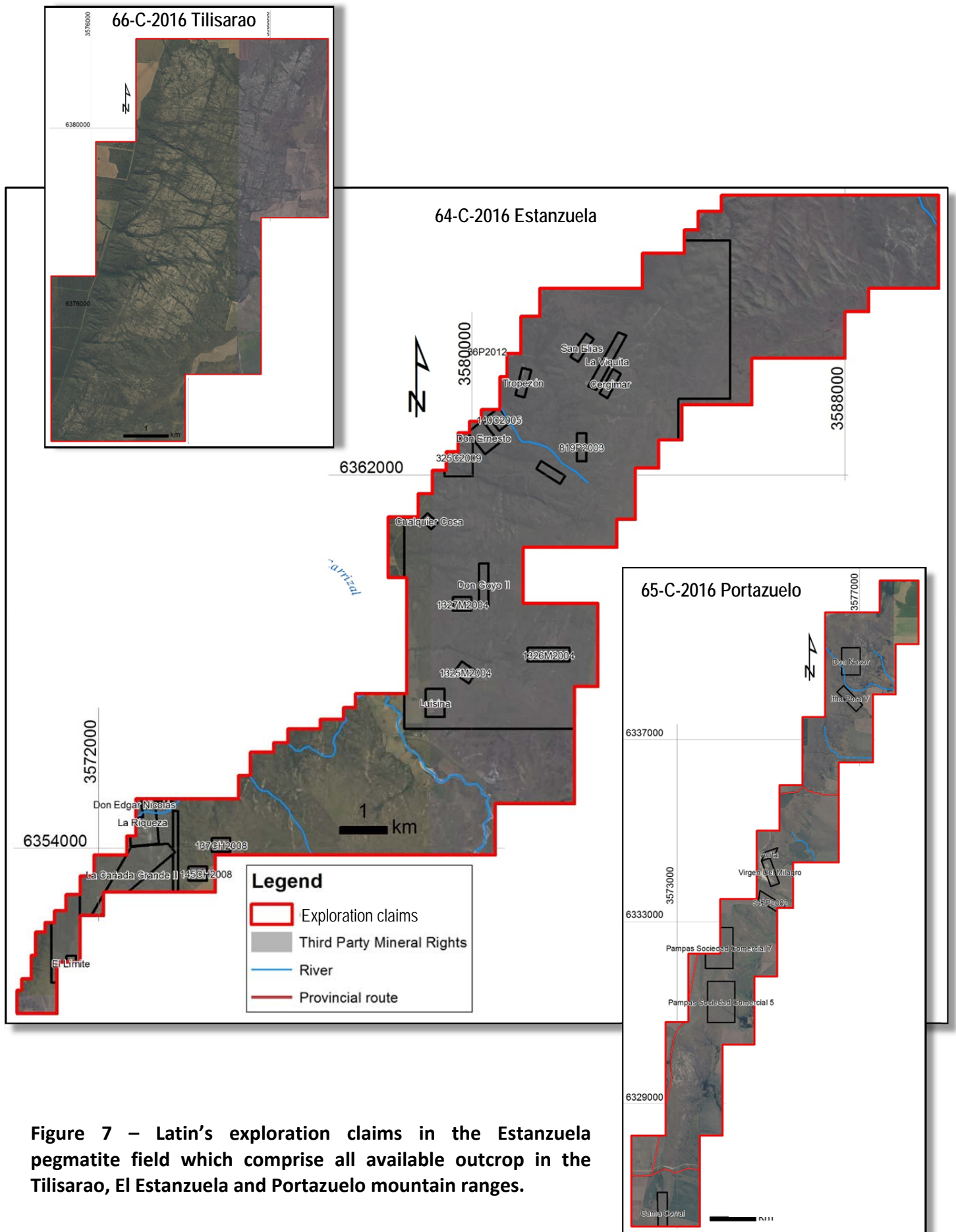
Figure 6 – View to the South Western end of the main pit at Maria Del Huerto.

La Estanzuela Pegmatite Field: Tilisarao, Estanzuela and Portezuelo Exploration Claims

Three exploration claims have been made over the “La Estanzuela” pegmatite field, the Eastern most occurrences of lithium bearing pegmatites in the San Luis Province. This pegmatite field was defined by Galliski (1994a) as comprising the pegmatites of the Tilisarao, La Estanzuela and El Portezuelo ranges and the claims cover all available outcrop in these ranges (Figure 7).

Most of the pegmatites of this district include representatives of the Lithium-Caesium-Tantalum (LCT) petrogenetic family, rare-element class (REL), REL-Lithium subclass, with complex types of spodumene and lepidolite-subtypes, and of albite-spodumene type. In general, the pegmatites are irregular lens-shaped bodies, tens to hundreds meters long, and besides the usual rock-forming minerals, the pegmatites carry spodumene (lithium), beryl, tourmaline, lepidolite (lithium), colombite group minerals (tantalum), wodginite group minerals (tin/tantalum) in one pegmatite, amblygonite-montebbrasite (lithium), triphylite-lithiophilite (lithium) and the array of secondary phosphate species. (Galliski & Marquez-Zavalía, 2011).

The Viquita and San Elias mines boast significant past production of the lithium bearing minerals spodumene and lepidolite respectively. While excluded from the Company’s claims, these deposits highlight the prospectivity of the Estanzuela field for Lithium pegmatites.



The El Totoral Pegmatite Field: San Francisco Exploration Claim

The San Francisco exploration claim covers approximately 13 km along strike of structures interpreted to be significant for the emplacement of the Geminis pegmatite, exploited for spodumene last century. There are significant outcrops of pegmatites along the structural trend forming swarms of considerable number particularly in the North Eastern half of the claim.

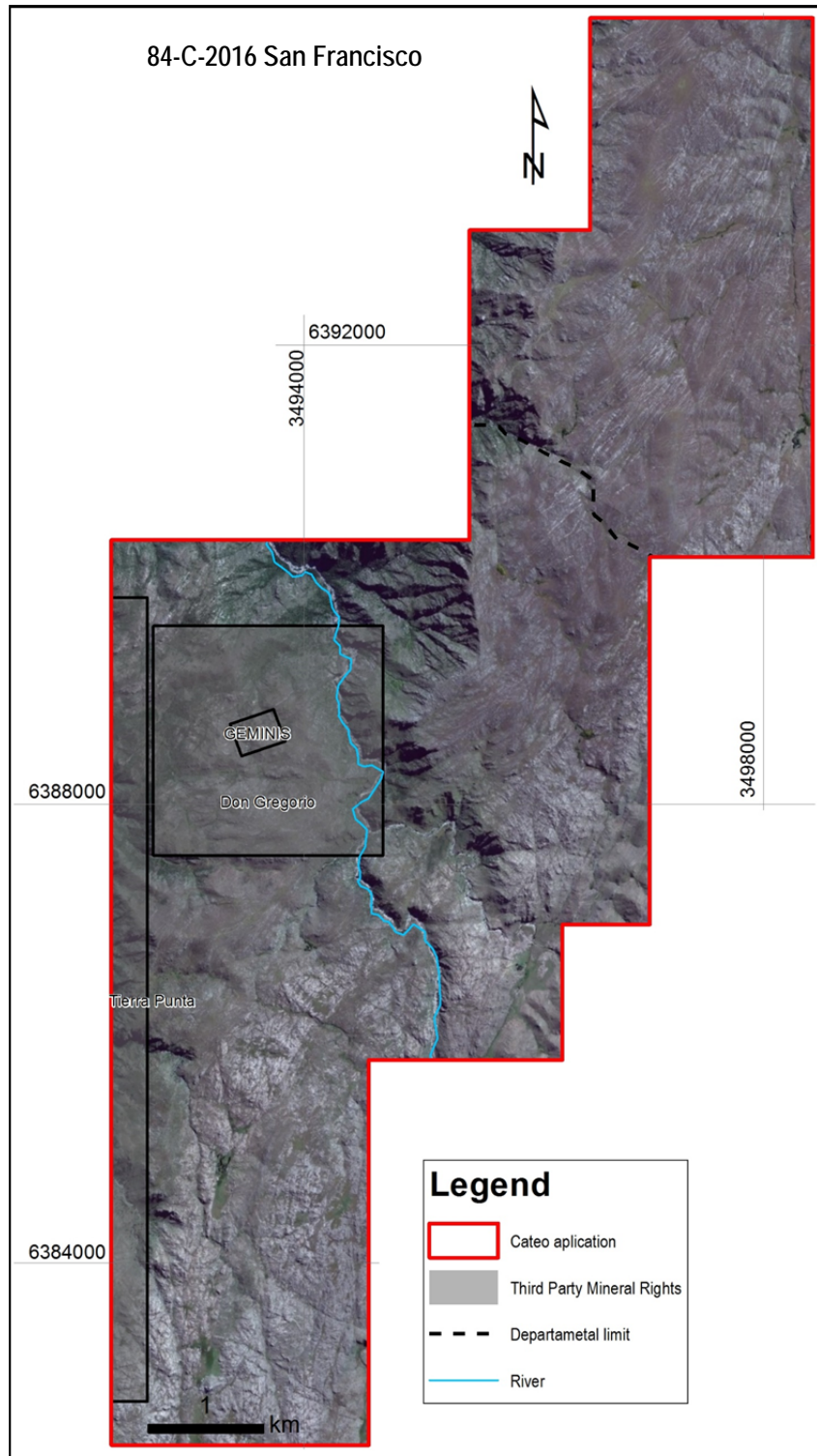


Figure 8 – Plan of the San Francisco Exploraiton Claim. The Geminis mine surrounded by the claim was exploited for spodumene last century.

The Company has claimed a significant land package with good potential for significant lithium bearing pegmatite mineralisation and is proceeding with the formalities required to commence exploration of the concessions. Clearly the Maria del Huerto mine concession is a significant addition to Latin's lithium portfolio in Argentina and is ripe for contributing to Latin's Lithium resource generation program in the near future.

Drilling at Maria del Huerto will commence once the environmental study along with the drill permits are approved by the San Luis mining authorities which is expected to occur early 2017. The resource will be defined according to the JORC code mineral resource estimates should the data produced allow such estimates to be prepared.

Managing Director Chris Gale commented, "We are very excited to have increased our lithium footprint into San Luis which we are confident will contribute to our aim of proving up significant lithium resources over the coming months."

He went on to say, "We are funded for the drilling campaign previously announced in Catamarca, and we have an excellent exploration team together with compelling drill targets now in three Lithium pegmatite districts of Argentina. This latest addition in San Luis completes our strategy of securing known hard rock lithium bearing pegmatites in Argentina. The drilling is scheduled to commence in Catamarca within weeks "

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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 94,000 hectares of exploration concessions in the lithium pegmatite districts of Catamarca and San Luis Provinces, Argentina.

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.

Competent Persons Statements

The information in this report that relates to geological data and exploration results is based on information compiled by Mr. Andrew Bristow, a Competent Person who is a member of the Australian Institute of Geoscientists and who is a consultant to Latin Resources Limited. 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.

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