

ASX Release

29 July 2010

GRANT OF 1,000,000 UNLISTED OPTIONS

The Directors of Latin Gold Limited advise that they have today granted 1,000,000 options, each exercisable at \$0.035 cents and expiring 30 June 2012, to Veritas Securities Limited and otherwise on the terms and conditions set out below:

- a) The exercise price of each Option is \$0.035 ("Exercise Price").
- b) The Options expire at 5.00pm Western Standard Time on 30 June 2012 ("Expiry Date").
- c) The Options can be exercised at any time and each Option shall entitle the holder to subscribe for and be allotted one ordinary fully paid share in the capital of Latin Gold Limited ("Share") upon exercise of the Option and payment to the Company of the Exercise Price.
- d) Shares issued as a result of the exercise of any of the Options will rank equally in all respects with all Shares in Latin Gold Limited.
- e) The Option holder is not entitled to participate in new issues of securities offered to shareholders unless the Option is exercised before the relevant record date for that new issue.
- f) Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on Australian Securities Exchange ("ASX") it will, pursuant to the exercise of an Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- g) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

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