LATIN RESOURCES
LIMITED

"Argentina's next Lithium Company "

Update Presentation

May 2017

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Corporate Overview

Latin Resources Limited **(ASX Code: LRS)**

- **Mineral exploration and development company with Copper projects in Peru and Lithium – Cobalt projects in Argentina with proven record of developing projects**
- Over 8 years of exploration work and $20m spent to date in South America
- Track record of identifying and developing projects with quality Joint Venture partners
- Major Joint Venture in progress with First Quantum in Peru on copper project
- Over 100,000 hectares of secured lithium pegmatite concessions in Argentina drilling has commenced
- Strong Management team

Management Team

Managing Director – Chris Gale

Chris 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).

Exploration and Development Manager – Kerry Griffin - Bsc (Geol), Dip Eng Geol, MAIG.

Kerry has 21 years professional experience in mining geology, resource development and exploration in Australia, Africa, South America and Asia including senior roles with companies such as Newcrest Mining, Sons of Gwalia, Consolidated Minerals, Ivanhoe Mines, Aspire Mining Limited, Haranga Resources Limited, Lindian Resources Limited and Altan Rio Ltd.
Recent experience includes five years with Ivanhoe Mines as the Senior Development Geologist during the discovery and development of the world class Oyu Tolgoi Project in Mongolia. Kerry was Chief Geologist for two years at the Wodgina pegmatite hosted tantalum mine and recently managed a large scale Ta/Sn Greenfields pegmatite exploration project in Mashonaland, NE Zimbabwe.

Process and Chemical Engineer – Vijay Mehta

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 Li2CO3, LiOH and more than 20 other Lithium products (Inorganic -Organometallic). Vijay has more than 12 US patents, +50 Technology reports and +10 publications.

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

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Lithium Province of NW Argentina

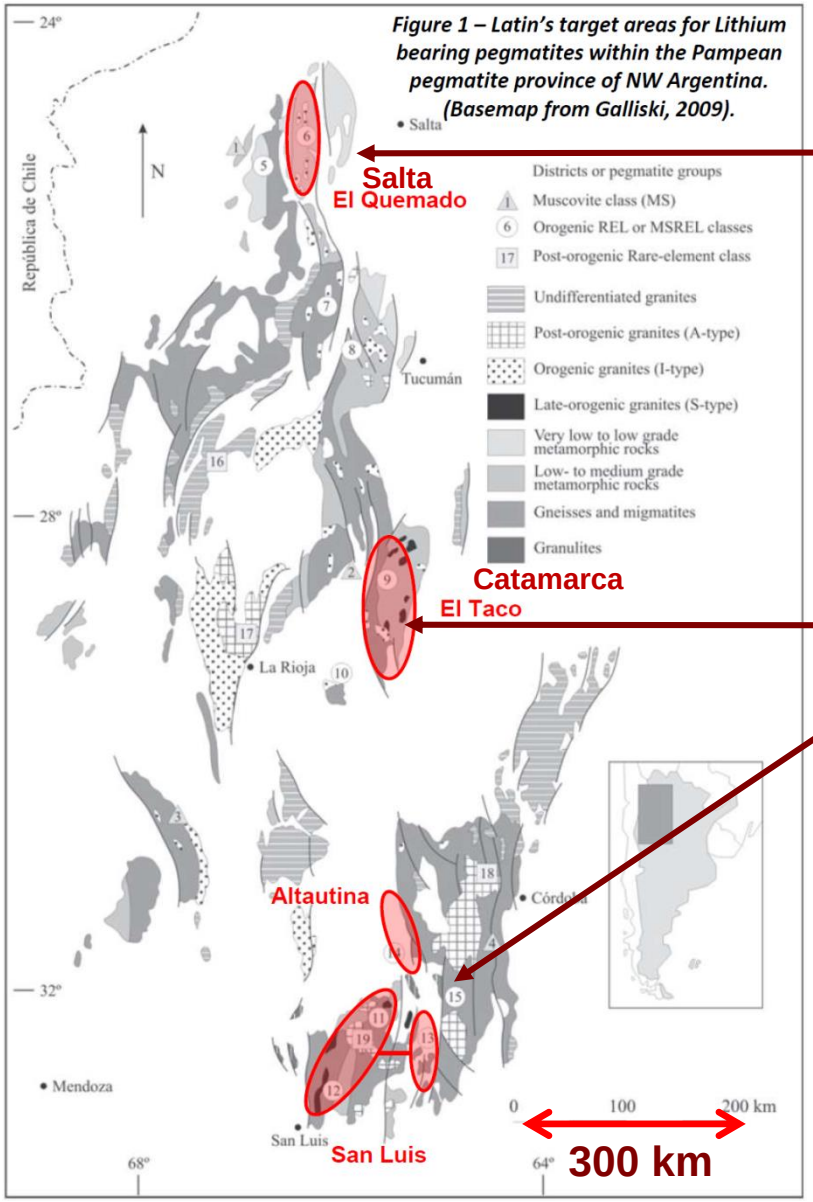
Two-thirds of the world's lithium reserves are found in Argentina ,Chile and Bolivia in what is known as the Lithium Triangle'.

Argentina's pegmatite Province

Geology very similar to Western Australian pegmatites

- ***Major lithium players in the district of Salta and Catamarca:***
  - ***FMC***
  - ***Galaxy Resources***
  - ***Lithium Americas***
  - ***SQM***
- ***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. (cassiterite)***
- ***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.***

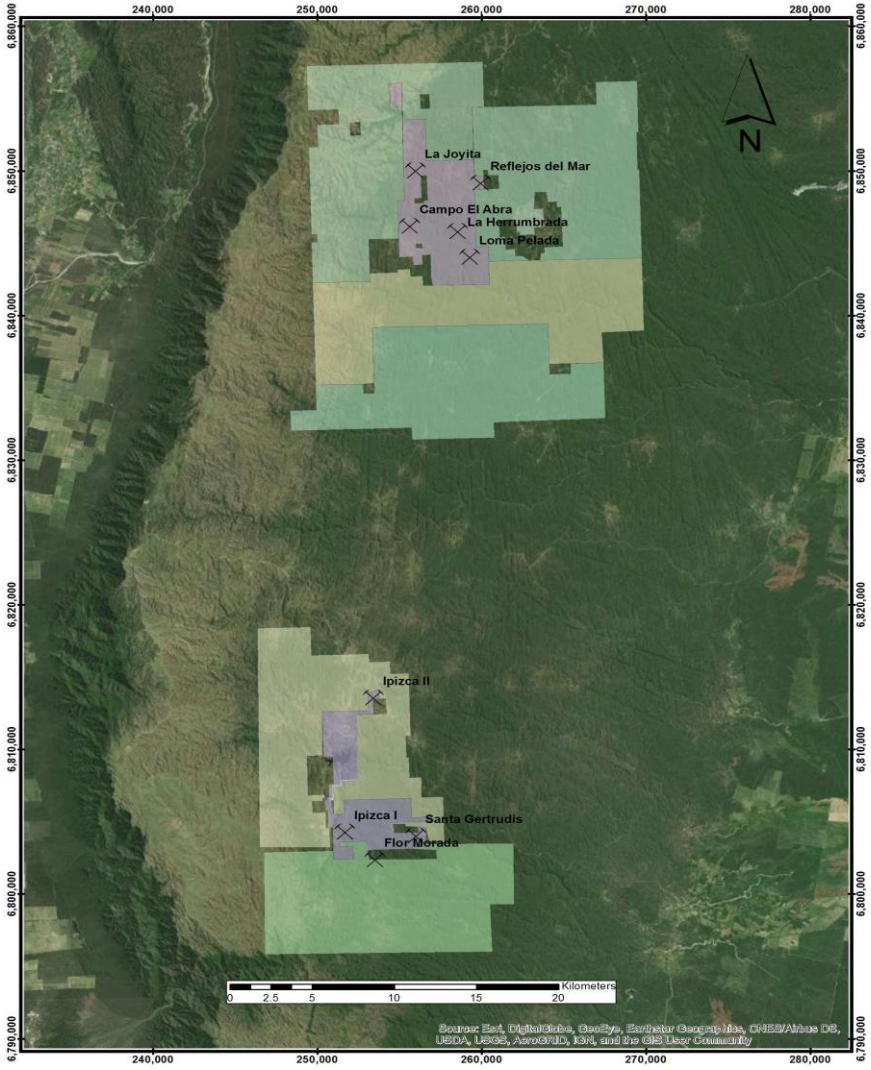
Lithium Pegmatite Province of NW Argentina



- ***Latin Resources also holds a option of the Ansotana Lithium – Tantalum project in Salta***
- ***Latin Resources has secured mineral rights over two key districts with documented Lithium pegmatites occurrences – Catamarca and San Luis***

With these 3 projects Latin Resources controls concessions with over 100,000 hectares of lithium bearing pegmatites – the largest lithium hard rock holding in Argentina

Catamarca Lithium Concessions



- ***77,000 Hectares – large landholding***
- ***Location of the Vilisman and Ancasti Lithium Pegmatite Groups, with old mines marked .***
- ***Targeting initially drilling four of the nine prospects***
- ***The program aims to test the depth continuity and lithium content of the pegmatites***
- ***The initial four targets are Ipizca II, Reflecto De Mar, Campo el Abra and Santa Gertrudis.***

Positive assays from initial drilling at Catamarca

- **Reflejos del Mar in the Vilisman Group of concessions fourteen holes completed for approximately 900m of drilling.**
- **Results for the first 6 holes. Thus far very encouraging results including seven meters at 2.17 Li2O. The initial six holes drilled had lithium grades over 1% in three of the six including 3 meters at 2.77% Li2O.**

Hole Number	From (m)	To (m)	Intercept Width	Li2O %
IPIIRC001	19.00	20.00	1.00	0.60%
RDMRC001	20.00	26.00	6.00	1.12%
RDMRC002	39.00	46.00	7.00	2.17%
Including	42.00	45.00	3.00	2.77%
RDMRC003	29.00	30.00	1.00	1.24%

Significant Intercepts Reflejos del Mar

Positive assays from initial drilling at Catamarca

- All assays now received from the first pass drilling at the Ancasti Lithium Project
- Significant grades of up to 4.6% Li2O and 622 ppm Ta2O5 at La Culpable
- Prospectivity remains high at Catamarca with further exploration to be undertaken

Hole Number	From	To	Intercept Thickness	True Thickness	Li2O %	Na2O5 ppm	Ta2O5 ppm
LCRC001	18	24	6	5.2	1.62	75	193
Including	20	21	1	0.9	3.38	93	193
LCRC002	30	34	4	2.3	2.03	104	160
Including	32	33	1	0.9	4.22	58	152
LCRC004	90	93	3	2.8	2.98	219	453
Including	90	91	1	0.9	4.61	232	623

La Culpable Significant Intercepts

Hole Number	From	To	Intercept Thickness	True Thickness	Li2O %	Na2O5 ppm	Ta2O5 ppm
SGRC001	31	35	4	3.7	0.85	94	68
Including	33	34	1	0.9	1.42	66	19
SGRC002	50	52	2	1.3	1.06	97	48
SGRC003	27	32	5	4.7	0.89	53	31
SGRC003	46	47	1	1.0	0.67	120	195
SGRC004	47	48	1	0.6	0.79	143	58
SGRC004	50	52	2	1.2	0.70	86	68
SGRC005	22	23	1	0.9	0.73	75	38

Santa Gertrudis Significant Intercepts

LATIN CLAIMS NEW LITHIUM CONCESSION IN SAN LUIS, ARGENTINA.

- **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).**

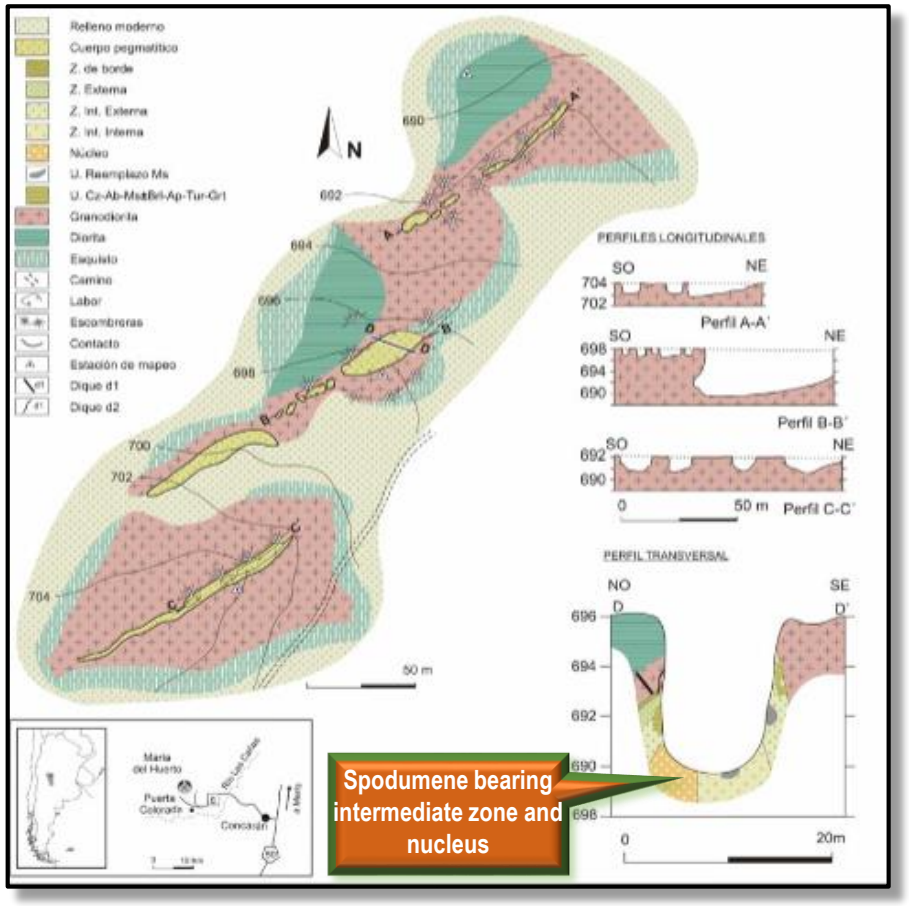
- **Latin has also claimed the "Maria Del Huerto" mining concession, comprising three parallel dykes where spodumene was mined between 1936 and 1940.**

- **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 2nd Quarter 2017.**

* ***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.***

San Luis Lithium Concessions



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).

- ***24,769 Hectares with six exploration concession applications been lodged***
- ***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).***

Maria del Huerto concession – San Luis

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

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).

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

LATIN CLAIMS CONCESSIONS SURROUNDING HISTORIC COBALT PRODUCING MINE, ARGENTINA.

- **28,220 hectares in three exploration licences have now been applied for in the La Rioja Province, Argentina that adjoins the King Tut mine that was a historic producer of cobalt and gold ore and has been documented by various authors since at least 1922.**

- **The deposit in the adjacent King Tut mine, currently owned by a subsidiary of Lundin Group, is centred on a mineralised vein or series of veins that contain high grade cobalt – gold material with a recorded production of 60 to 80 tonnes of cobalt ore with an average grade of 1.3% Co between 1901 – 1902.**

- **According to Angelelli, 1984, the King Tut mine is the only known cobalt deposit in Argentina and contains grades usually ranging between 0.2% and 2.45% Co (Angelelli, 1984 p 18, 383 and other non-JORC foreign publications).**

- **The exploration tenements applied for by the Company (Figure 1), have never been subject to systematic exploration. Such fertile terrain in proximity to a known high grade cobalt-gold deposit is considered highly prospective. Exploration to commence immediately to define drill targets on granting of concessions.**

- **The Company is now working towards controlling the concessions that host the known cobalt deposit that adjoin the tenements applied for.**

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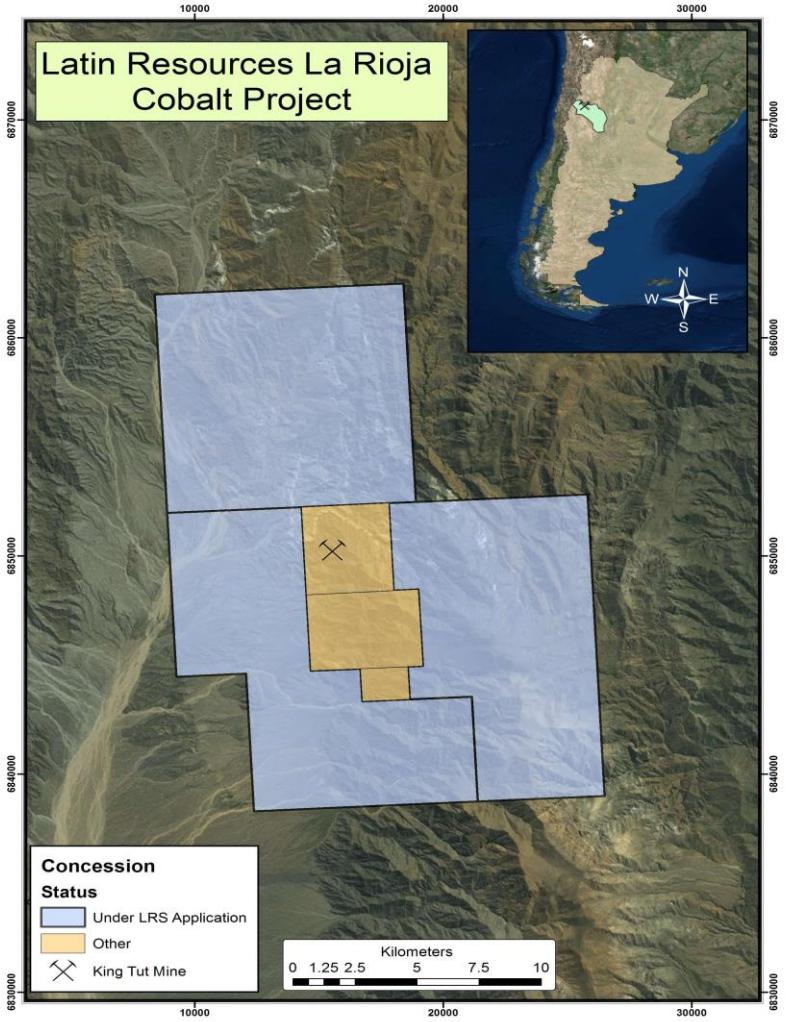
Latin Resources La Rioja Cobalt Project



Location of the Latin concession applications shown surrounding the historical King Tut Co-Au mine & deposit (Solid orange areas).

Latin's claim applications cover the blue shaded areas extending outwards from, but excluding, the known King Tut Co - Au deposits.

LRS SIGNS BINDING TERM SHEET FOR PURCHASE OF ANSOTANA PEGMATITE PROJECT IN SALTA, ARGENTINA

- **Latin Resources Limited (ASX:LRS) has entered into a binding Purchase and Earn-In Terms Sheet to acquire up to a 90% interest in several mining concessions which comprise of approximately 44,290 hectares of lithium and tantalum pegmatites in the Province of Salta, Argentina, known as the Ansotana Project (“Ansotana “).**

- **The Ansotana concession area was mined for Tantalum and Bismuth by the Ansotana Mining Company between 1943 and 1945. The company carried out production on the mineralized pegmatites which material was sold to the USA during World War 2.**

- **The Ansotana Pegmatites are complex Lithium rich pegmatites and host minerals such as tantalite, beryl and the lithium bearing minerals such as spodumene, Lepidolite and montebrasite (amblygonite).**

- **This purchase, if successfully completed after due diligence, will advance the continuing strategy of Latin Resources to secure the known hard rock lithium bearing pegmatites in Argentina.**

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The Geology of the Ansotana Project

Pegmatites showing lepidolite veins, tourmaline and columbitee

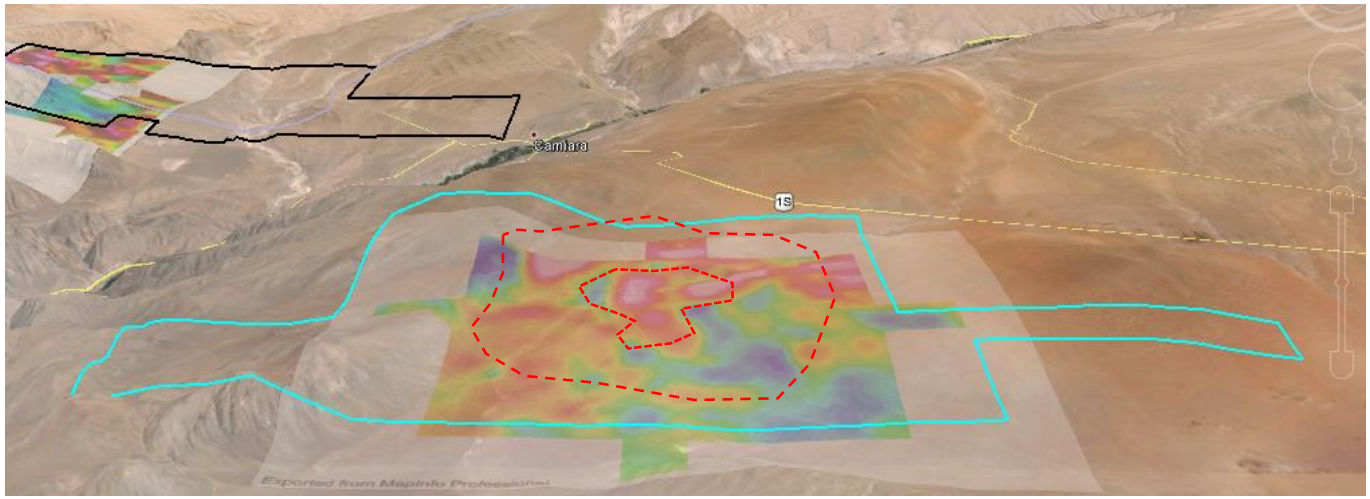
Lepidolite – lithium mica

The advantage of the Ansotana project is that the concessions are all granted , previous exploration means the project is virtually drill ready once the 60 day due diligence is completed and subject to sufficient evidence of the pegmatites bearing lithium mineralisation.

Latin Resources – First Quantum Minerals(FQM)

JV - *Ilo Sur Copper Project , Peru*

- ***FQM have funded geophysics survey and partial extraction geochemistry on the Pachamancha – MT03 Copper 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 .***



First Quantum Joint Venture – Terms

- **Antares Peru (FQM 100% owned subsidiary) 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.**

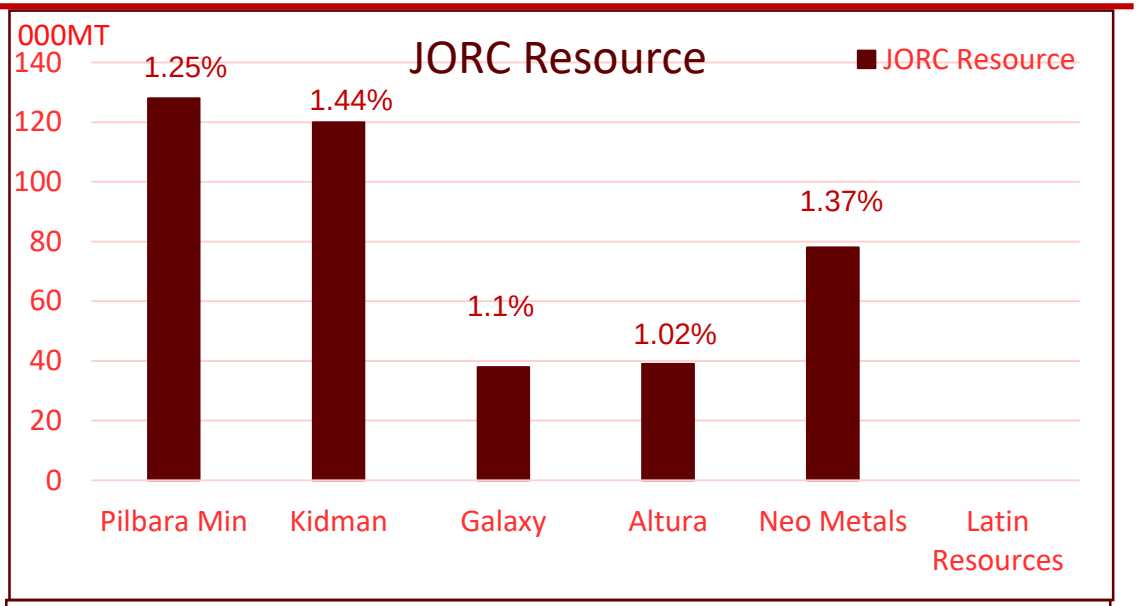
- **Antares can earn up to a total of 80% of the project when technical documentation of work completed is provided to support a decision to mine. PLR free carried up to decision to mine. Antares will have an option to buy PLR's remaining 20% share based on an independent valuation. PLR will then retain a 2% NSR royalty. Antares will have the right to reduce the NSR to 1% by paying US$40 Million cash to PLR.**

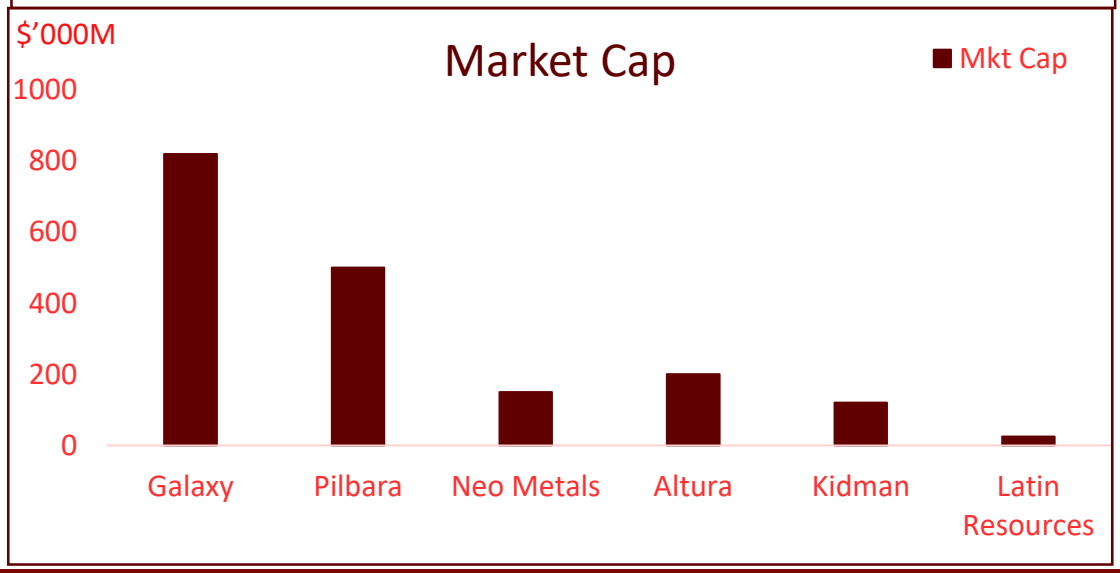
Objectives & Milestones – News flow 2017

- ✓ Control the majority of the known hard rock lithium bearing pegmatites in Argentina **– July 2016**
- ✓ Field work on Catamarca to define drill targets and lodge EIR and drill permits – **Completed**
- ✓ EIA /Drill Permit approved **– Completed in 6 weeks**
- ✓ Drilling completed Catamarca concessions – **March**
- ✓ Assays results on Catamarca project – **April**
- ❑ Commence field work on San Luis concessions to define drill targets – **May**
- ❑ Commence Due diligence on Ansotana project **– May**
- ❑ Commence field work on La Rioja cobalt project **– May**
- ❑ Start drilling on the San Luis concessions **– 2nd Quarter 2017**
- ❑ Drill and define a JORC lithium resource – **3rd Quarter 2017**
- ❑ Commence design work and PFS on the spodumene concentrate plant when JORC resource is completed
- ❑ Commence drill permitting on Ilo Sur Copper project ,Peru – **2nd Quarter 2017**

Peer Lithium Comparative Analysis (April 2017)

ASX Companies with Resource	Resource Size	**Mkt Cap**
Galaxy* (GXY)	38MT	A$820M
Pilbara Minerals (PLS)	128MT	A$500M
Neo Metals (NMT)	78MT	**A$152M**
Altura Mining (AJM)	39MT	**A$200M**
Kidman Resources (KDR)	120MT	$120M
Latin Resources (LRS)	TBA	A$12M





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Thank You & Questions

Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Kerry Griffin, who is a Member of the Australian Institute of Geoscientists. Mr Griffin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Griffin is the Exploration and Development Manager of Latin Resources Limited and consents to the inclusion in this report of the matters based on his information, and information presented to him, 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): "Geoeconomic 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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Historical Foreign Estimates of Mineralisation

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