

27 July 2022

COLINA LITHIUM UPDATE

RESOURCE DRILLING CONTINUES TO SHOW CONSISTENT HIGH-GRADE LITHIUM UP TO 4.22% Li₂O

HIGHLIGHTS

- Resource definition diamond drilling at Colina progressing well, approximately one quarter of planned 100 drill holes completed, total of approximately 5,890m.
- The program continues to ramp up to accelerate the maiden resource estimate, with a fourth diamond drill rig on site and drilling.
- Latest assay results continue to show strong down dip continuity of both grade and thickness of the logged pegmatites, peak grade of 4.22% lithium. Results include:

SADD017: 8.87m @ 1.09% Li₂O from 137.00m

Inc: 1.00m @ 2.02% Li₂O from 137.00m

13.86m @ 1.33% Li₂O from 173.29m

Inc: 7.00m @ 1.93% Li₂O from 178.00m

SADD018: 9.16m @ 1.68% Li₂O from 133.84m

Inc: 6.00m @ 2.16% Li₂O from 135.0m

Inc: 1.00m @ 3.52% Li₂O from 137.00m

16.00m @ 1.29% Li₂O from 189.00m

Inc: 1.00m @ 3.06% Li₂O from 190.00m

and: 1.00m @ 4.22% Li₂O from 196.00m

SADD019: 11.96m @ 1.64% Li₂O from 206.24m

Inc: 8.20m @ 1.82% Li₂O from 210.00m

SADD020: 2.35m @ 3.57% Li₂O from 120.33m

7.58m @ 1.45% Li₂O from 143.77m

Inc: 1.60m @ 2.45% Li₂O from 144.40m

- Regional mapping teams recommenced field work in the area immediately to the west of Colina targeting a parallel pegmatite system; and further to the south-east at the Salinas South tenement area, where previous work identified a 'lithium corridor' over a distance of 4.0km.

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to provide the following update on resource definition drilling and other studies currently ongoing at the Company's 100% owned high-grade Colina Lithium Prospect ("Colina") (Appendix 1 and Figure 1).

"I am also pleased to have our regional teams out mapping to the west of Colina and at Salinas South where we know we have more outcropping pegmatites. Our plan is to work-up these areas to drill-ready status, and then in the near term commence drilling to begin testing these new areas."



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Colina Prospect – Resource Definition Drilling

Latest assay results from diamond drilling at the Company's 100% owned Colina Prospect, part of the broader Salinas Lithium Project in Brazil, continue to confirm the continuity of grade and thickness of the high-grade Colina pegmatites at depth. Latest results include²:

SADD017: 8.87m @ 1.09% Li₂O from 137.00m

Inc: 1.00m @ 2.02% Li₂O from 137.00m

13.86m @ 1.33% Li₂O from 173.29m

Inc: 7.00m @ 1.93% Li₂O from 178.00m

SADD018: 9.16m @ 1.68% Li₂O from 133.84m

Inc: 6.00m @ 2.16% Li₂O from 135.0m

Inc: 1.00m @ 3.52% Li₂O from 137.00m

16.00m @ 1.29% Li₂O from 189.00m

Inc: 1.00m @ 3.06% Li₂O from 190.00m

and: 1.00m @ 4.22% Li₂O from 196.00m

SADD019: 11.96m @ 1.64% Li₂O from 206.24m

Inc: 8.20m @ 1.82% Li₂O from 210.00m

SADD020: 2.35m @ 3.57% Li₂O from 120.33m

7.58m @ 1.45% Li₂O from 143.77m

Inc: 1.60m @ 2.45% Li₂O from 144.40m

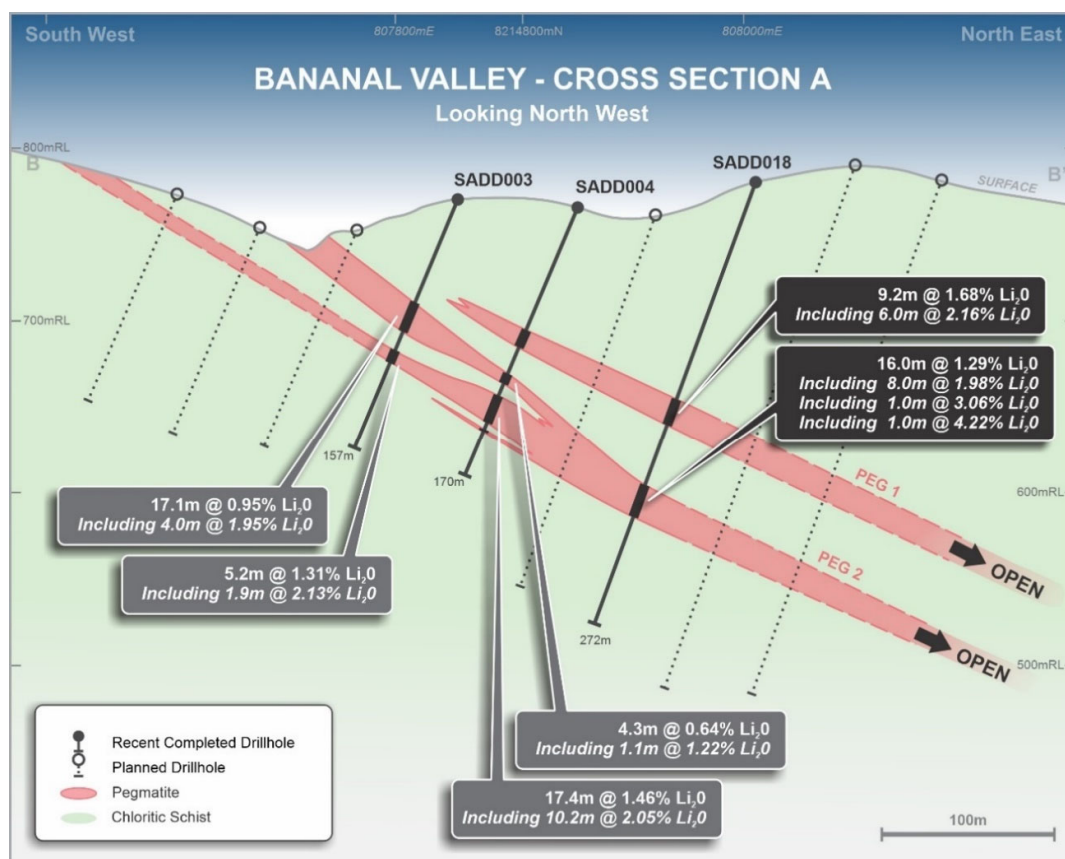


Figure 2: Drill section A showing completed and planned drill holes, and logged pegmatites and new assay results for hole SADD018

² Refer to Appendix 1 Table 3 for a full details of significant intersections

The Company has completed 29 holes for a total of approximately 5,890m of the estimated 25,000m resource definition drilling program. With the arrival of the fourth diamond drill rig on site (*Figure 3*), the resource definition drilling campaign is at full speed and on track to complete a maiden JORC Mineral Resource Estimate (MRE), for the Colina Prospect by the end of the year.



Figure 3: New diamond drilling rig on site at Colina Prospect lay-down area

In addition to the current resource definition drilling campaign, Latin has recommenced regional mapping activities focused on the area immediately to the west of Colina resource definition drilling. Preliminary work completed in this area during the previous mapping season identified highly weathered west dipping pegmatites. The new field mapping program will focus on better defining the known pegmatite occurrences and extend mapping coverage further out to the west looking for additional parallel systems.

The Company controls a significant tenement package in the area, with the prospective stratigraphy extending across strike approximately 2.1km to the west and 1.0km to the south of Colina.

Latin will send a separate regional exploration team to the Salinas South tenement area located approximately 17.0km to the south-west of Colina (*Figure 6, Appendix 1*), where the previous seasons' exploration work identified a 'lithium corridor' extending across 4.0km. Soil sampling completed toward the end of the previous campaign highlighted an area of anomalous lithium in the northeast of the tenement (*Figure 4*). New mapping will focus in this area to refine the initial drill targets as well as extending geochemical sampling along the full extent of the mapped prospective corridor.

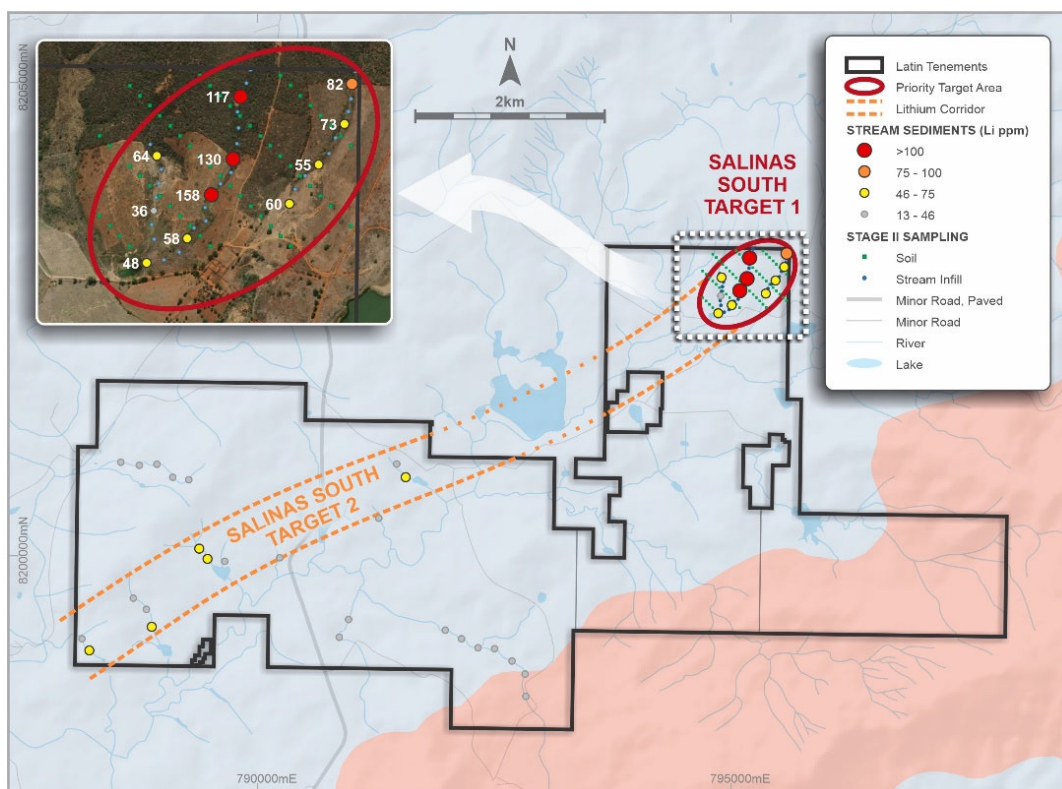


Figure 4: Salinas South tenement package, highlighting the mapped 'Lithium Corridor' and initial target areas

Monte Alto Prospect

Results from drilling of nine holes (Figure 5, Appendix 1 Table 4) at the Monte Alto Prospect have now been returned. While logging of these holes indicated that the pegmatites mapped at surface were somewhat continuous at depth, no material spodumene occurrences were logged in the core. This outcome has led to the interpretation that the Monte Alto pegmatites may represent a zoned heterogeneous pegmatite; an interpretation that is supported by the presence of some exotic minerals.

Assay results from sampling did not return any significant results (Appendix 1 Table 5), consistent with the lack of spodumene logged in the drill core.

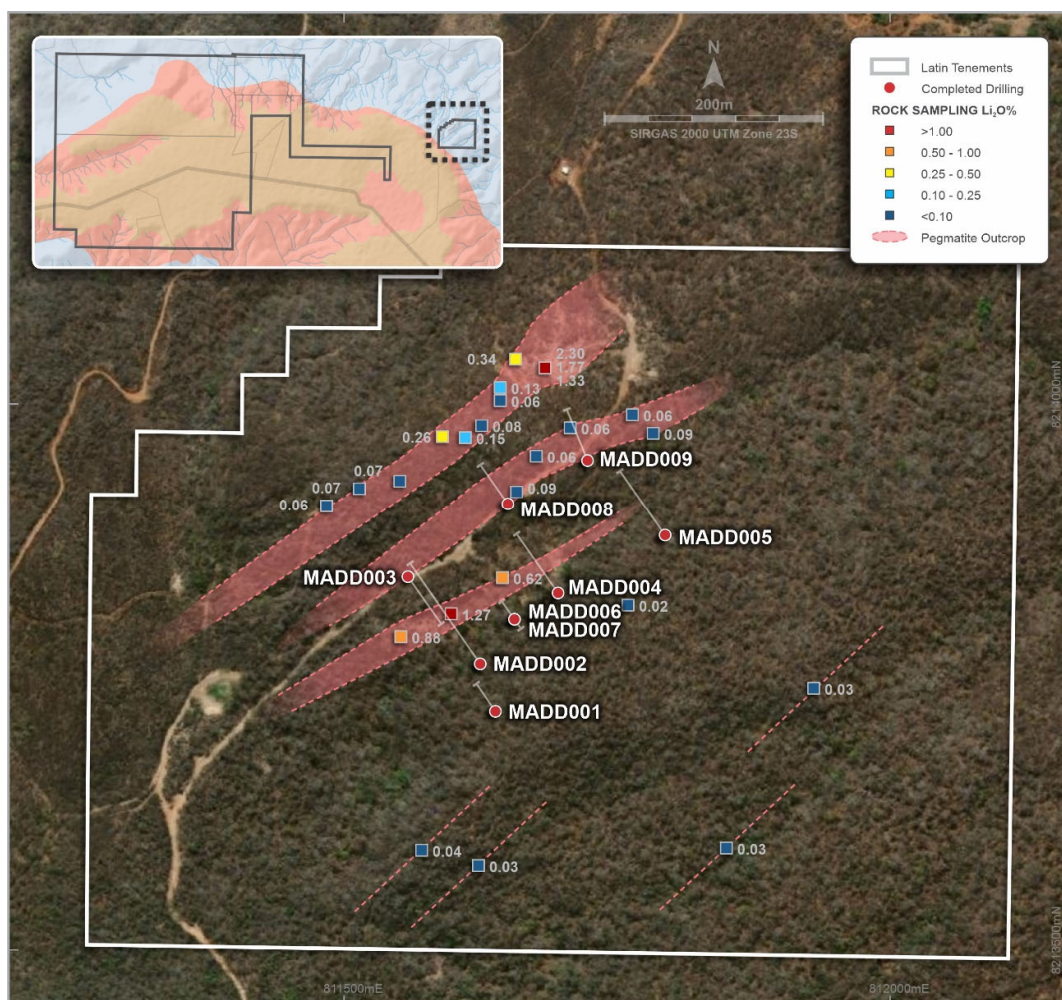


Figure 5: Monte Alto Prospect drill collar plan

This Announcement has been authorised for release to ASX by the Board of Latin Resources.

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About Latin Resources

Latin Resources Limited (ASX: LRS) is an Australian-based mineral exploration company, with projects in Australia and South America, that is developing mineral projects in commodities that progress global efforts towards Net Zero emissions.

In Latin America the Company focus is on its two Lithium projects, one in the state of Minas Gerais, Brazil and the other, the Catamarca Lithium Project in Argentina in which lithium is highly sought after as a critical mineral for electric vehicles and battery storage.

The Australian projects include the Cloud Nine Halloysite-Kaolin Deposit. Cloud Nine Halloysite is being tested by CRC CARE aimed at identifying and refining halloysite usage in emissions reduction, specifically for the reduction in methane emissions from cattle.

Forward-Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Latin Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Latin Resources Ltd operates, and beliefs and assumptions regarding Latin Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Latin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Latin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Pedro Fonseca, who is an employee of Latin resources and a Member of the Australian Institute of Mining and Metallurgy. Mr Fonseca 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 Fonseca 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.

APPENDIX 1

FIGURE 6
SALINAS LITHIUM PROJECT TENURE

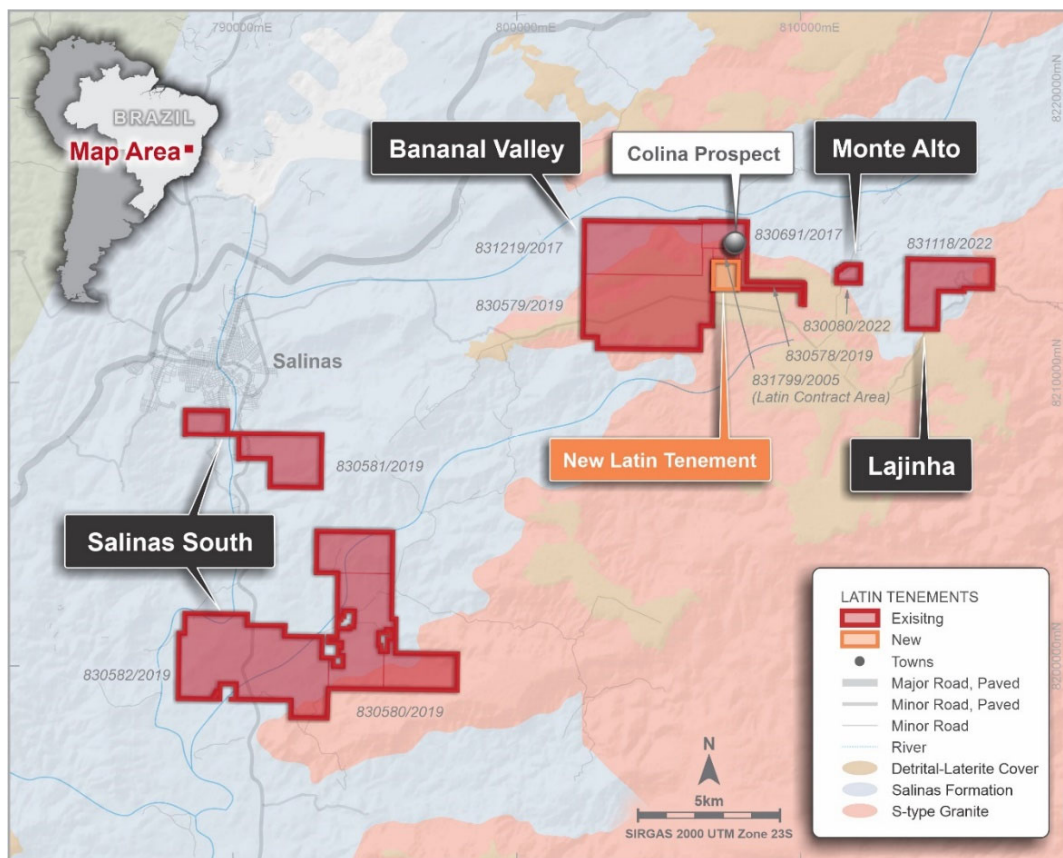


TABLE 1
COLINA PROSPECT DRILL COLLAR TABLE

Hole ID	Easting (m)	Northing (m)	RL (m)	Azi (deg)	Dip (deg)	EOH Depth (m)	Hole Status
SADD001	807785	8214946	725	240	-84	120.68	Complete
SADD002	807786	8214947	725	60	-65	170.42	Complete
SADD003	807837	8214790	770	240	-65	157.25	Complete
SADD004	807903	8214822	765	240	-65	170.00	Complete
SADD005	807911	8214610	783	240	-80	201.60	Complete
SADD006	807845	8214448	813	240	-84	265.85	Complete
SADD007	808003	8215500	582	240	-80	173.92	Complete
SADD008	807957	8215458	584	230	-80	62.82	Complete
SADD009	808004	8215400	603	230	-80	59.77	Complete
SADD010	807923	8215567	564	230	-80	81.12	Complete
SADD011	807936	8215139	688	290	-84	160.42	Complete
SADD012	808004	8215155	690	230	-80	134.50	Complete
SADD013	807998	8215283	629	230	-65	131.45	Complete
SADD014	807796	8214496	799	320	-75	169.35	Complete
SADD015	807778	8214377	800	320	-65	216.30	Complete
SADD016	807905	8214700	773	240	-80	300.70	Complete
SADD017	807986	8214714	783	260	-70	229.05	Complete
SADD018	808008	8214821	780	260	-70	271.65	Complete
SADD019	808002	8214979	767	260	-70	275.60	Complete
SADD020	807886	8214958	742	260	-80	261.10	Complete
SADD021	807925	8214865	754	260	-65	267.60	Complete
SADD022	807884	8214693	770	240	-80	141.70	Complete
SADD023	807901	8214706	773	260	-70	133.05	Complete
SADD024	807843	8214294	829	260	-70	331.90	Complete
SADD025	807747	8214275	828	260	-67	283.94	Complete
SADD026	808102	8214735	791	260	-70	360.35	Complete
SADD027	807875	8214394	822	260	-70	325.90	Complete
SADD028	807766	8214376	810	260	-70	198.40	Complete
SADD029	807797	8214480	801	260	-65	233.60	Complete

TABLE 2
COLINA PROSPECT SIGNIFICANT DIAMOND DRILL RESULTS

Hole ID	From (m)	To (m)	Interval (m)	Li ₂ O (%)
SADD001	24.22	26.22	2.00	0.56
SADD001	83.82	88.13	4.31	2.22
SADD002	48.50	54.95	6.45	0.78
SADD002	111.30	119.43	8.13	2.00
<i>Including:</i>	<i>112.30</i>	<i>113.3</i>	<i>1.00</i>	3.22
	115.30	118.30	3.00	2.20
SADD003	65.65	82.70	17.05	0.95
<i>Including:</i>	<i>69.65</i>	<i>73.65</i>	<i>4.00</i>	<i>1.96</i>
	98.35	103.50	5.15	1.31
<i>Including:</i>	<i>98.35</i>	<i>100.25</i>	<i>1.90</i>	2.13
SADD004	119.80	137.18	17.38	1.46
<i>Including:</i>	<i>120.95</i>	<i>131.15</i>	<i>10.20</i>	2.05
<i>Including:</i>	<i>120.95</i>	<i>124.00</i>	<i>3.05</i>	2.26
	127.00	129.00	2.00	3.07
SADD005	125.4	129.65	4.25	1.32
<i>Including:</i>	<i>127.55</i>	<i>128.60</i>	<i>1.05</i>	2.65
	159.10	163.10	4.00	1.36
<i>Including:</i>	<i>161.10</i>	<i>162.10</i>	<i>1.00</i>	<i>1.92</i>
SADD006	208.80	229.90	21.10	1.26
<i>Including:</i>	<i>210.90</i>	<i>224.90</i>	<i>14.00</i>	<i>1.69</i>
<i>Including:</i>	<i>214.90</i>	<i>217.90</i>	<i>3.00</i>	2.28
SADD007	No Significant results			
SADD008	No Significant results			
SADD009	No Significant results			
SADD010	No Significant results			
SADD011	49.90	51.00	1.10	1.15
	60.82	63.95	3.13	1.48
<i>including:</i>	<i>60.82</i>	<i>61.95</i>	<i>1.13</i>	<i>1.73</i>
SADD012	64.80	69.03	4.23	1.52
<i>Including:</i>	<i>64.80</i>	<i>66.90</i>	<i>2.10</i>	2.27
	97.95	102.50	4.55	0.98
<i>Including:</i>	<i>98.86</i>	<i>101.59</i>	<i>2.73</i>	<i>1.32</i>
	110.05	111.60	1.55	1.37
<i>Including:</i>	<i>110.05</i>	<i>110.85</i>	<i>0.80</i>	2.12
SADD013	36.75	41.10	4.35	1.76
<i>Including:</i>	<i>36.75</i>	<i>40.05</i>	<i>3.30</i>	2.08
SADD014	No Significant results			
SADD015	97.87	100.87	3.00	0.53
	183.53	184.50	0.97	1.57
	189.78	192.88	3.10	0.70
SADD016	94.14	119.38	25.24	1.25
<i>Including:</i>	<i>97.00</i>	<i>104.00</i>	<i>7.00</i>	<i>1.52</i>
<i>And:</i>	<i>109.00</i>	<i>118.19</i>	<i>9.19</i>	<i>1.51</i>
SADD017	133.00	141.87	8.87	1.09
<i>Including:</i>	<i>137.00</i>	<i>138.00</i>	<i>1.00</i>	2.02

Hole ID	From (m)	To (m)	Interval (m)	Li ₂ O (%)
<i>And:</i>	144.00	145.00	1.00	1.85
	173.29	187	13.86	1.33
<i>Including:</i>	178.00	185.00	7.00	1.93
SADD018	133.84	143.00	9.16	1.68
<i>Including:</i>	135.00	141.00	6.00	2.16
<i>Including:</i>	137.00	138.00	1.00	3.52
	146.00	147.00	1.00	0.75
	149.00	150.00	1.00	1.30
	189.00	205.00	16.00	1.29
<i>Including:</i>	190.00	198.00	8.00	1.98
<i>Including:</i>	190.00	191.00	1.00	3.06
<i>And:</i>	196.00	197.00	1.00	4.22
SADD019	117.12	119.73	2.61	0.80
	140.94	146.78	5.84	1.88
	164.57	166.15	1.58	0.77
	185.13	187.44	2.31	2.02
<i>Including:</i>	186.00	187.44	1.44	2.66
	206.24	218.20	11.96	1.62
<i>Including</i>	210.00	218.20	8.20	1.82
	237.30	246.73	9.43	1.56
<i>Including</i>	240.00	244.00	4.00	2.42
SADD020	94.05	95.10	1.05	0.74
	97.97	100.00	2.03	0.98
	120.33	122.68	2.35	3.57
	143.77	151.35	7.58	1.45
<i>Including:</i>	144.40	146.00	1.60	2.45
	207.08	214.54	7.46	1.19

TABLE 3
COLINA PROSPECT DIAMOND DRILLING ASSAY RESULTS

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li ₂ O (%) ³
SADD017	78.17	79.30	1.13	PEG	0.04
SADD017	79.30	80.40	1.10	PEG	0.01
SADD017	134.10	135.10	1.00	SCH	0.23
SADD017	135.10	136.11	1.01	SCH	0.33
SADD017	136.11	137.00	0.89	SCH	0.02
SADD017	137.00	138.00	1.00	PEG	2.02
SADD017	138.00	139.00	1.00	PEG	1.52
SADD017	139.00	140.00	1.00	PEG	1.56
SADD017	140.00	141.00	1.00	PEG	1.35
SADD017	141.00	142.00	1.00	PEG	0.65
SADD017	142.00	143.00	1.00	PEG	0.03
SADD017	143.00	144.00	1.00	PEG	0.05
SADD017	144.00	145.00	1.00	PEG	1.85
SADD017	145.00	145.87	0.87	PEG	0.77
SADD017	145.87	147.00	1.13	SCH	0.33
SADD017	147.00	148.00	1.00	SCH	0.24
SADD017	171.30	172.30	1.00	SCH	0.29
SADD017	172.30	173.29	0.99	SCH	0.34
SADD017	173.29	174.20	0.91	PEG	1.20
SADD017	174.20	175.08	0.88	PEG	0.84
SADD017	175.08	176.05	0.97	SCH	0.66
SADD017	176.05	177.06	1.01	PEG	1.08
SADD017	177.06	178.00	0.94	SCH	0.09
SADD017	178.00	179.00	1.00	PEG	1.26
SADD017	179.00	180.00	1.00	PEG	2.64
SADD017	180.00	181.00	1.00	PEG	2.32
SADD017	181.00	182.00	1.00	PEG	1.95
SADD017	182.00	183.00	1.00	PEG	2.13
SADD017	183.00	184.00	1.00	PEG	1.86
SADD017	184.00	185.00	1.00	PEG	1.32
SADD017	185.00	186.00	1.00	PEG	0.41
SADD017	186.00	187.15	1.15	PEG	0.75
SADD017	187.15	188.30	1.15	PEG	0.27
SADD017	188.30	189.30	1.00	SCH	0.34
SADD017	189.30	190.30	1.00	SCH	0.20
SADD017	205.11	205.54	0.43	SCH	0.04
SADD018	131.84	132.84	1.00	SCH	0.32
SADD018	132.84	133.84	1.00	SCH	0.22
SADD018	133.84	135.00	1.16	PEG	0.41
SADD018	135.00	136.00	1.00	PEG	2.08

³ Reader should consider that surface weathering normally decreases the lithium content, with spodumene minerals tending to become kaolinized at shallow depths which may reduce the grade at this level.

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li ₂ O (%) ³
SADD018	136.00	137.00	1.00	PEG	2.08
SADD018	137.00	138.00	1.00	PEG	3.52
SADD018	138.00	139.00	1.00	PEG	2.52
SADD018	139.00	140.00	1.00	PEG	1.24
SADD018	140.00	141.00	1.00	PEG	1.53
SADD018	141.00	142.00	1.00	PEG	1.01
SADD018	142.00	143.00	1.00	PEG	0.89
SADD018	143.00	144.00	1.00	PEG	0.05
SADD018	144.00	145.00	1.00	PEG	0.02
SADD018	145.00	146.00	1.00	PEG	0.10
SADD018	146.00	147.00	1.00	PEG	0.75
SADD018	147.00	148.00	1.00	PEG	0.05
SADD018	148.00	149.00	1.00	PEG	0.11
SADD018	149.00	150.00	1.00	PEG	1.30
SADD018	150.00	151.15	1.15	PEG	0.01
SADD018	151.15	152.15	1.00	SCH	0.34
SADD018	152.15	153.15	1.00	SCH	0.24
SADD018	185.40	186.40	1.00	SCH	0.30
SADD018	186.40	187.37	0.97	SCH	0.45
SADD018	187.37	188.00	0.63	PEG	0.03
SADD018	188.00	189.00	1.00	PEG	0.05
SADD018	189.00	190.00	1.00	PEG	1.08
SADD018	190.00	191.00	1.00	PEG	3.06
SADD018	191.00	192.00	1.00	PEG	1.68
SADD018	192.00	193.00	1.00	PEG	1.44
SADD018	193.00	194.00	1.00	PEG	0.13
SADD018	194.00	195.00	1.00	PEG	2.17
SADD018	195.00	196.00	1.00	PEG	0.45
SADD018	196.00	197.00	1.00	PEG	4.22
SADD018	197.00	198.00	1.00	PEG	2.72
SADD018	198.00	199.00	1.00	PEG	0.20
SADD018	199.00	200.00	1.00	PEG	1.05
SADD018	200.00	201.00	1.00	PEG	1.32
SADD018	201.00	202.00	1.00	PEG	0.56
SADD018	202.00	203.00	1.00	PEG	0.09
SADD018	203.00	204.00	1.00	PEG	0.05
SADD018	204.00	205.00	1.00	PEG	0.47
SADD018	205.00	206.00	1.00	PEG	0.04
SADD018	206.00	206.75	0.75	PEG	0.04
SADD018	206.75	207.75	1.00	SCH	0.34
SADD018	207.75	208.75	1.00	SCH	0.24
SADD018	211.05	212.50	1.45	PEG	0.02
SADD018	215.50	215.93	0.43	PEG	0.11
SADD019	88.59	89.20	0.61	PEG	0.02

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li ₂ O (%) ³
SADD019	89.20	89.88	0.68	PEG	0.02
SADD019	115.00	116.00	1.00	SCH	0.09
SADD019	116.00	117.12	1.12	SCH	0.23
SADD019	117.12	118.00	0.88	PEG	0.43
SADD019	118.00	119.00	1.00	PEG	1.37
SADD019	119.00	119.73	0.73	PEG	0.48
SADD019	119.73	120.75	1.02	SCH	0.48
SADD019	120.75	121.75	1.00	SCH	0.36
SADD019	139.00	140.00	1.00	SCH	0.14
SADD019	140.00	140.94	0.94	SCH	0.22
SADD019	140.94	142.00	1.06	PEG	3.04
SADD019	142.00	143.00	1.00	PEG	1.01
SADD019	143.00	144.00	1.00	PEG	1.27
SADD019	144.00	145.00	1.00	PEG	2.66
SADD019	145.00	146.00	1.00	PEG	1.87
SADD019	146.00	146.78	0.78	PEG	1.22
SADD019	146.78	147.80	1.02	SCH	0.27
SADD019	147.80	148.80	1.00	SCH	0.20
SADD019	162.60	163.60	1.00	SCH	0.21
SADD019	163.60	164.57	0.97	SCH	0.25
SADD019	164.57	165.36	0.79	PEG	0.95
SADD019	165.36	166.15	0.79	PEG	0.59
SADD019	166.15	166.94	0.79	PEG	0.28
SADD019	166.94	168.00	1.06	SCH	0.34
SADD019	168.00	169.00	1.00	SCH	0.36
SADD019	169.50	170.27	0.77	PEG	0.03
SADD019	181.38	182.12	0.74	PEG	0.05
SADD019	183.00	184.00	1.00	SCH	0.33
SADD019	184.00	185.13	1.13	SCH	0.32
SADD019	185.13	186.00	0.87	PEG	0.96
SADD019	186.00	186.72	0.72	PEG	2.65
SADD019	186.72	187.44	0.72	PEG	2.68
SADD019	187.44	188.40	0.96	SCH	0.29
SADD019	188.40	189.40	1.00	SCH	0.15
SADD019	204.25	205.25	1.00	SCH	0.14
SADD019	205.25	206.24	0.99	SCH	0.31
SADD019	206.24	207.00	0.76	PEG	0.86
SADD019	207.00	208.00	1.00	PEG	0.69
SADD019	208.00	209.00	1.00	PEG	1.63
SADD019	209.00	210.00	1.00	PEG	1.74
SADD019	210.00	211.00	1.00	PEG	2.73
SADD019	211.00	212.00	1.00	PEG	2.40
SADD019	212.00	213.00	1.00	PEG	2.26
SADD019	213.00	214.00	1.00	PEG	0.81

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li ₂ O (%) ³
SADD019	214.00	215.00	1.00	PEG	2.09
SADD019	215.00	216.00	1.00	PEG	1.16
SADD019	216.00	217.00	1.00	PEG	1.23
SADD019	217.00	217.60	0.60	PEG	1.81
SADD019	217.60	218.20	0.60	PEG	1.96
SADD019	218.20	219.00	0.80	SCH	0.30
SADD019	219.00	220.00	1.00	SCH	0.24
SADD019	234.60	235.60	1.00	SCH	0.21
SADD019	235.60	236.60	1.00	SCH	0.25
SADD019	236.60	237.30	0.70	PEG	0.09
SADD019	237.30	238.00	0.70	PEG	1.62
SADD019	238.00	239.00	1.00	PEG	0.37
SADD019	239.00	240.00	1.00	PEG	0.71
SADD019	240.00	241.00	1.00	PEG	2.54
SADD019	241.00	242.00	1.00	PEG	2.96
SADD019	242.00	243.00	1.00	PEG	1.71
SADD019	243.00	244.00	1.00	PEG	2.46
SADD019	244.00	245.00	1.00	PEG	0.08
SADD019	245.00	246.00	1.00	PEG	2.17
SADD019	246.00	246.73	0.73	PEG	0.82
SADD019	246.73	247.70	0.97	SCH	0.34
SADD020	17.10	17.31	0.21	PEG	0.01
SADD020	21.00	21.26	0.26	PEG	0.00
SADD020	65.33	66.15	0.82	PEG	0.01
SADD020	66.15	66.98	0.83	PEG	0.01
SADD020	81.50	82.50	1.00	SCH	0.09
SADD020	82.50	83.52	1.02	SCH	0.11
SADD020	83.52	84.50	0.98	PEG	0.01
SADD020	84.50	85.45	0.95	PEG	0.13
SADD020	85.45	86.41	0.96	PEG	0.13
SADD020	86.41	87.40	0.99	SCH	0.24
SADD020	87.40	88.40	1.00	SCH	0.16
SADD020	91.00	92.00	1.00	SCH	0.27
SADD020	92.00	93.05	1.05	SCH	0.27
SADD020	93.05	94.05	1.00	PEG	0.27
SADD020	94.05	95.10	1.05	PEG	0.74
SADD020	95.10	95.54	0.44	SCH	0.58
SADD020	95.54	96.06	0.52	PEG	0.05
SADD020	96.06	97.00	0.94	SCH	0.22
SADD020	97.00	97.97	0.97	SCH	0.23
SADD020	97.97	99.00	1.03	PEG	0.65
SADD020	99.00	100.00	1.00	PEG	1.32
SADD020	100.00	100.57	0.57	PEG	0.14
SADD020	100.57	101.60	1.03	SCH	0.17

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li ₂ O (%) ³
SADD020	101.60	102.60	1.00	SCH	0.12
SADD020	118.40	119.40	1.00	SCH	0.15
SADD020	119.40	120.33	0.93	SCH	0.14
SADD020	120.33	121.10	0.77	PEG	4.30
SADD020	121.10	121.90	0.80	PEG	3.34
SADD020	121.90	122.68	0.78	PEG	3.09
SADD020	122.68	123.60	0.92	SCH	0.17
SADD020	123.60	124.60	1.00	SCH	0.36
SADD020	141.80	142.80	1.00	SCH	0.16
SADD020	142.80	143.77	0.97	SCH	0.12
SADD020	143.77	144.40	0.63	PEG	0.61
SADD020	144.40	145.00	0.60	PEG	2.94
SADD020	145.00	146.00	1.00	PEG	2.16
SADD020	146.00	147.00	1.00	PEG	0.42
SADD020	147.00	147.93	0.93	PEG	1.37
SADD020	147.93	148.53	0.60	SCH	0.33
SADD020	148.53	149.13	0.60	SCH	0.32
SADD020	149.13	149.90	0.77	PEG	2.51
SADD020	149.90	150.60	0.70	PEG	2.90
SADD020	150.60	151.35	0.75	PEG	0.86
SADD020	151.35	151.80	0.45	SCH	0.35
SADD020	151.80	152.89	1.09	PEG	0.32
SADD020	152.89	153.90	1.01	SCH	0.12
SADD020	153.90	154.90	1.00	SCH	0.10
SADD020	205.00	206.00	1.00	SCH	0.12
SADD020	206.00	207.08	1.08	SCH	0.11
SADD020	207.08	208.00	0.92	PEG	1.12
SADD020	208.00	209.00	1.00	PEG	1.27
SADD020	209.00	210.00	1.00	PEG	1.34
SADD020	210.00	211.00	1.00	PEG	0.69
SADD020	211.00	212.00	1.00	PEG	0.82
SADD020	212.00	212.85	0.85	PEG	1.74
SADD020	212.85	213.70	0.85	PEG	1.75
SADD020	213.70	214.54	0.84	PEG	0.90
SADD020	214.54	215.60	1.06	SCH	0.12
SADD020	215.60	216.60	1.00	SCH	0.10
SADD020	221.77	221.97	0.20	VQZ	0.00
SADD020	236.18	236.40	0.22	VQZ	0.00

TABLE 4
MONTE ALTO PROSPECT DRILL COLLAR TABLE

Hole ID	Easting (m)	Northing (m)	RL (m)	Azi (deg)	Dip (deg)	EOH Depth (m)	Hole Status
MADD001	811639	8213718	762	325	-84	291.40	Complete
MADD002	811625	8213761	745	325	-65	265.60	Complete
MADD003	811559	8213841	744	145	-65	130.90	Complete
MADD004	811696	8213826	722	325	-65	156.40	Complete
MADD005	811789	8213883	698	325	-65	171.10	Complete
MADD006	811656	8213802	730	325	-65	47.50	Complete
MADD007	811656	8213802	730	145	-80	60.50	Complete
MADD008	811650	8213908	720	325	-65	103.80	Complete
MADD009	811723	8213948	695	338	-65	120.40	Complete

TABLE 5
MONTE ALTO PROSPECT SIGNIFICANT DIAMOND DRILL RESULTS

Hole ID	From (m)	To (m)	Interval (m)	Li ₂ O (%)
MADD001	<i>No significant results</i>			
MADD002	<i>No significant results</i>			
MADD003	<i>No significant results</i>			
MADD004	<i>No significant results</i>			
MADD005	<i>No significant results</i>			
MADD006	<i>No significant results</i>			
MADD007	<i>No significant results</i>			
MADD008	<i>No significant results</i>			
MADD009	<i>No significant results</i>			

APPENDIX 2

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

(CRITERIA IN THIS SECTION APPLY TO ALL SUCCEEDING SECTIONS)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The July 2021 stream sediment sampling program was completed by Latin Resources. Latin Resources stream sediment sampling: <ul style="list-style-type: none"> Stream sediment samples were taken in the field by Latin's geologists during field campaign using pre-set locations and procedures. All surface organic matter and soil were removed from the sampling point, then the active stream sediment was collected from five holes spaced 2.5 m using a post digger. Five subsamples were collected along 25 cm depth, homogenised in a plastic tarp and split into four parts. The chosen part (1/4) was screened using a 2 mm stainless steel sieve. A composite sample weighting 350-400g of the <2 mm fraction was poured in a labelled zip lock bag for assaying. Oversize material retained in the sieve was analyzed with hand lens and discarded. The other three quartiles were discarded, sample holes were filled back, and sieve and canvas were thoroughly cleaned. Photographs of the sampling location were taken for all the samples. Sample book were filled in with sample information and coordinates. Stream sediment sample locations were collected in the field using a hand-held GPS with +/-5m accuracy using Datum SIRGAS 2000, Zone 23 South) coordinate system. No duplicate samples were taken at this stage. No certified reference standards samples were submitted at this stage. Latin Resources Diamond Drilling: <ul style="list-style-type: none"> Diamond core has been sampled in intervals of ~ 1 m (up to 1.18 m) where possible, otherwise intervals less than 1 m have been selected based on geological boundaries. Geological boundaries have not been crossed by sample intervals. ½ core samples have been collected and submitted for analysis, with regular field duplicate samples collected and submitted for QA/QC analysis.

Criteria	JORC Code explanation	Commentary
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Latin Resources drilling is completed using industry standard practices. Diamond drilling is completed using HQ size coring equipment. Drilling techniques used at Salinas Project comprise: <ul style="list-style-type: none"> HQ Diamond Core, standard tube to a depth of ~200- 250 m. Diamond core holes drilled directly from surface. Down hole survey was carried out by Reflex EZ-TRAC tool. Core orientation was provided by an ACT Reflex (ACT III) tool. All drill collars are surveyed using handheld GPS.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Latin Resources core is depth marked and orientated to check against the driller's blocks, ensuring that all core loss is taken into account. Diamond core recovery is logged and captured into the database. Zones of significant core loss may have resulted in grade dilution due to the loss of fine material.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drill cores have been geologically logged. Sampling is by sawing core in half and then sampling core on nominal 1m intervals. All core sample intervals have been photographed before and after sawing. Latin's geological logging is completed for all holes, and it is representative. The lithology, alteration, and structural characteristics of drill samples are logged following standard procedures and using standardised geological codes. Logging is both qualitative and quantitative depending on field being logged. All drill-holes are logged in full. Geological structures are collected using Reflex IQ Logger. All cores are digitally photographed and stored.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> For the 2021 stream sediment sampling program: <ul style="list-style-type: none"> All samples collected from field were dry due to dry season. To maximise representativeness, samples were taken from five holes weighting around 3 Kg each for a total of 15 Kg to be reduced to 350-400 g. Samples were dried, crushed and pulverized 250g to 95% at 150#. Any samples requiring splitting were split using a Jones splitter. For the 2022 diamond drilling program:

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Samples were crushed in a hammer mill to 75% passing -3mm followed by splitting off 250g using a Jones splitter and pulverizing to better than 95% passing 75 microns. Duplicate sampling is carried out routinely throughout the drilling campaign. The laboratory will carry out routine internal repeat assays on crushed samples. The selected sample mass is considered appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> For the 2021 stream sediment sampling program: <ul style="list-style-type: none"> The stream sediment samples were assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil. No control samples have been used at this stage. The internal laboratory controls (blanks, duplicates and standards) are considered suitable. For the 2022 diamond drilling program: <ul style="list-style-type: none"> Core samples are assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for a 56-element suite at the SGS Geosol Laboratorios located at Vespasiano/Minas Gerais, Brazil. If lithium results are above 15,000ppm, the Lab analyze the pulp samples just for lithium through ICP90Q (fusion by sodium peroxide and finish with ICP/OES).
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Selected sample results which are considered to be significant will be subjected to resampling by the Company. This can be achieved by either reassaying of sample pulps, resplitting of coarse reject samples, or resplitting of core and reassaying. All Latin Resources data is verified by the Competent person. All data is stored in an electronic Access Database. <ul style="list-style-type: none"> Assay data and results is reported, unadjusted. Li₂O results used in the market are converted from Li results multiplying it by the industry factor 2.153.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Stream sediment sample locations and drill collars are captured using a handheld GPS. Drill collars are located using a handheld GPS. All GPS data points were later visualized using ESRI ArcGIS Software to ensure they were recorded in the correct position. The grid system used was UTM SIRGAS 2000 zone 23 South.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Stream sediment samples were taken every 200m between sampling points along the drainages which is considered appropriate for a first stage, regional work. • Every sampling spot had a composite sample made of five subsamples spaced 2.5 m each other along a channel for a 10 m length zone or a cross pattern with the same spacing of 2.5 m for the open valleys and braided channels. • Due to the preliminary nature of the initial drilling campaign, drill holes are designed to test specific targets, with not set drill spacing.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Sampling is preferentially across the strike or trend of mineralised outcrops. • Drilling has been designed to intersect the mapped stratigraphy as close to normal as possible.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • At all times samples were in the custody and control of the Company's representatives until delivery to the laboratory where samples were held in a secure enclosure pending processing.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • The Competent Person for Exploration Results reported here has reviewed the field procedures used for sampling program at field and has compiled results from the original sampling and laboratory data. • No External audit has been undertaken at this stage.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(CRITERIA LISTED IN THE PRECEDING SECTION ALSO APPLY TO THIS SECTION.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Exploration Licenses 830.578/2019, 830.579/2019, 830.580/2019, 830.581/2019 & 830.582/2019 are 100% fully owned by Latin Resources Limited. Latin has entered in separate exclusive option agreement to acquire 100% interest in the areas: 830.691/2017 and 830.080/2022. The Company is not aware of any impediments to obtaining a licence to operate, subject to carrying out appropriate environmental and clearance surveys.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historic exploration was carried out on the area 830.080/2022 (Monte Alto) with extraction of gems (tourmaline and lepidolite), amblygonite, columbite and feldspar.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Salinas Lithium Project geology comprises Neoproterozoic age sedimentary rocks of Araçuaí Orogen intruded by fertile Li-bearing pegmatites originated by fractionation of magmatic fluids from the peraluminous S-type post-tectonic granitoids of Araçuaí Orogen. Lithium mineralisation is related to discordant swarms of spodumene-bearing tabular pegmatites hosted by biotite-quartz schists.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All drill hole summary location data is provided in Appendix 1 to this report, and is accurately represented in appropriate location maps and drill sections.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> Sample length weighted averaging techniques have been applied to the sample assay results. Where duplicate core samples have been collected in the field, results for duplicate pairs have been averaged. A nominal minimum Li₂O grade of 0.4% Li₂O has been used to define a 'significant intersection'.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No grade top cuts have been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Drilling is carried out at right angles to targeted structures and mineralised zones where possible. Drill core orientation is of a high quality, with clear contact of pegmatite bodies, enabling the calculation of true width intersections.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> The Company has released various maps and figures showing the sample results in the geological context.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high-grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All analytical results for lithium have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All information that is considered material has been reported, including stream sediment sampling results, Drilling results geological context, etc.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Latin plans to undertake additional reconnaissance mapping, infill stream sediment and soil sampling at Salinas South Prospect (Salinas South Target 2). Follow-up infill and step-out drilling will be undertaken based on results.