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Company Presentation

CG Global Metals & Mining Conference – MAY 2023

Developing minerals to provide the planet
with environmentally sustainable products

ASX:LRS FRA:XL5

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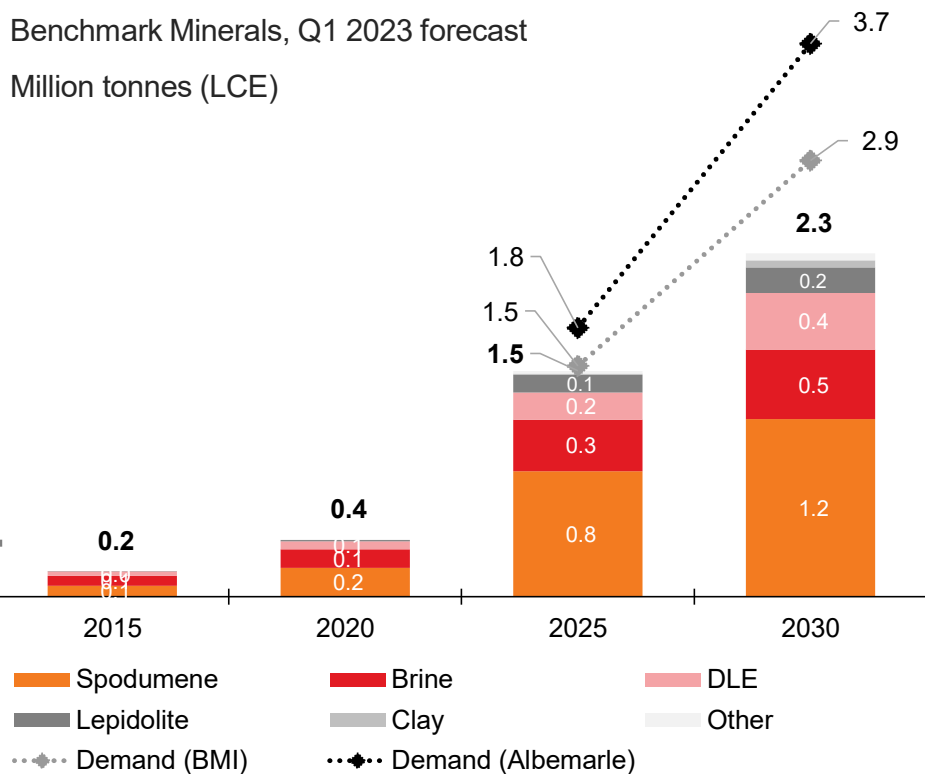
Market Spodumene is essential for energy transition

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Lithium supply by ore / process v demand

Benchmark Minerals, Q1 2023 forecast

Million tonnes (LCE)



Spodumene

Why is spodumene the dominant source of supply growth?

1

Faster to market and with lower risk

- Established and effective mine to market supply chain
- Lower technical risk than other supply sources
- Sigma constructed in 14 months

2

Low capital cost

- On average, spodumene concentrate projects are 4.5x lower capital than hydroxide and carbonate projects¹
- Sigma: phase I capital of US\$131M (270kt/y²)

3

Optionality

- Hydroxide and carbonate; cathode technology agnostic
- Most cost-effective and efficient pathway to LiOH

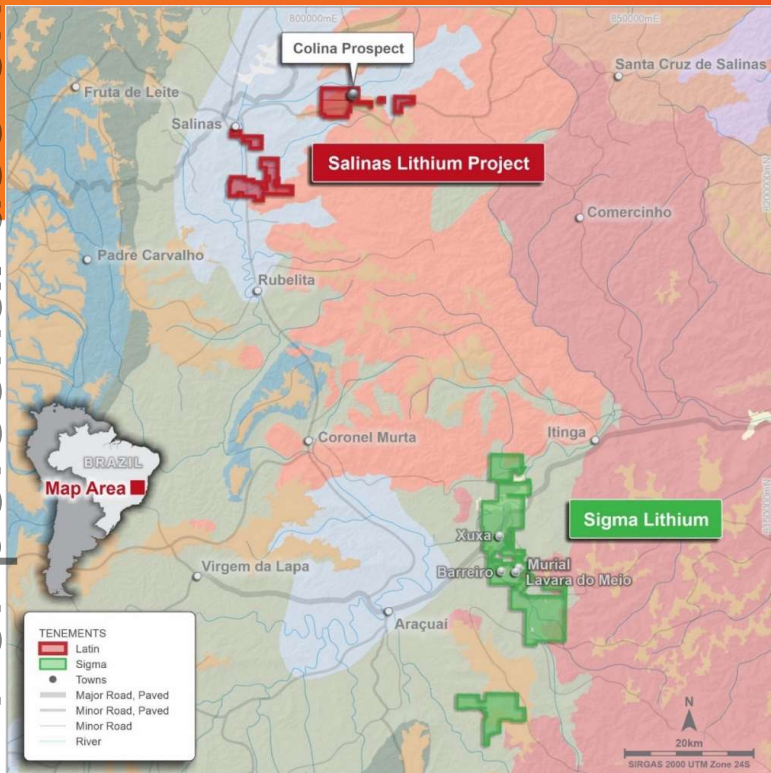
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Lithium and Copper Projects South America

Minas Gerais

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**300+ MINES
OPERATING**

In the state

**BRAZIL'S 3rd
LARGEST ECONOMY**

US\$ 200 billion = 9.3% of GDP

Business environment

- ▶ Abundant and low-cost energy; grid backed by > 80 per cent hydro power¹
- ▶ Labor force is highly productive and cost competitive
- ▶ Stable currency compared to South American peers

Mining

- ▶ World's 2nd largest iron ore producer and largest for niobium²
- ▶ Operators: Vale, BHP, Rio Tinto, Anglo American, Sigma

Sigma Lithium from Explorer to Producer

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Forecast to be the world's 8th largest producer (LCE) by 2025¹

- ▶ Grota do Cirilo, Minas Gerais, Brazil Resource growth (total)²:
 - 2018: 13.5Mt @ 1.56% lithium
 - 2021: 52.4Mt @ 1.41% lithium
 - 2022: 106.8Mt @ 1.43% lithium
- ▶ **Construction: 14 months (plant built and commissioned)**³
- ▶ **Staged growth: over two phases**³
 - Phase 1 (Q2 23) – 270ktpa (37ktpa LCE)
 - Phase 2 – 496ktpa – 766ktpa (67-100ktpa LCE)
- ▶ Capital: phase 1: US\$131M, phase 2: US\$155M³
- ▶ Operating cost: US\$401/t (mine gate), US\$523/t (CIF China)³
- ▶ Customer: LG ES (largest battery OEM ex. China)
- ▶ Shareholders: Blackrock, Synergy, Invesco
- ▶ Market capitalisation: US\$4B (May 2023) (NASDAQ:SGML)

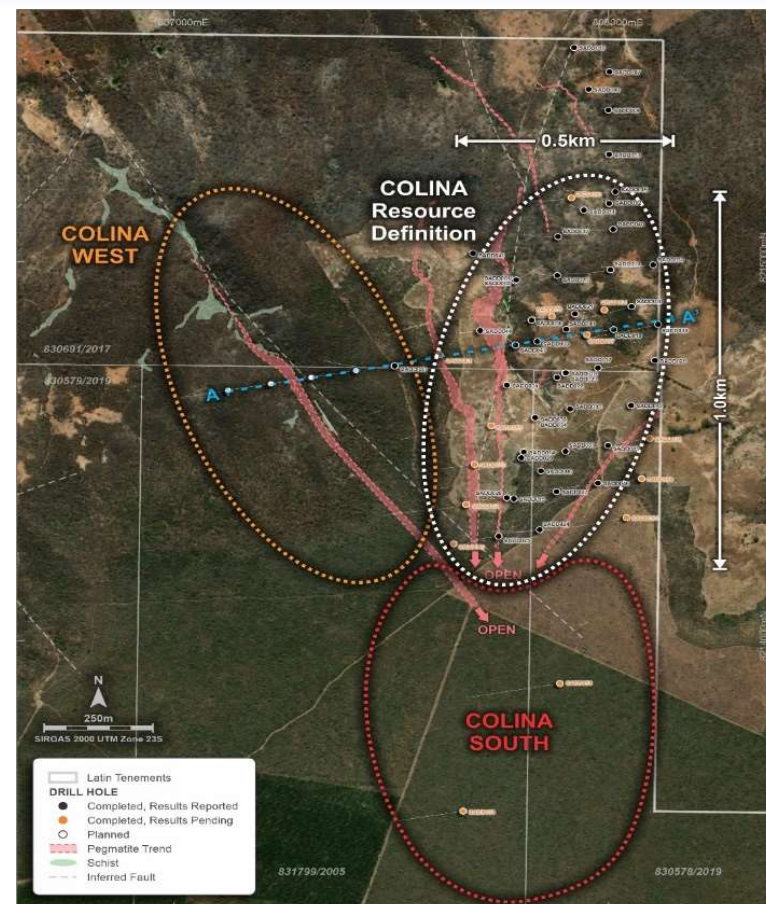


Colina Deposit **Significant Resource Upside**

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- ▶ Drill program plan for **2023 of 65,000 meters with 8 rigs onsite**
- ▶ **Colina Deposit: 13.3 Mt @ 1.2% Li₂O MRE JORC – 13-22 Mt** based on the SGS ETR range of 13.5 – 22 Mt with a grade range of 1.2-1.5% Li₂O*
- ▶ **Western extension:** thick spodumene rich pegmatites intersected and further results confirm high-grade mineralisation envelope
- ▶ **Southern extension:** of the Colina Deposit to the south
- ▶ Deposit shaping up to be **one project area (“Colina”)** for potential mining

*The potential quantity and grade of the ETR lithium mineralisation at the wider Colina project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resources and it is uncertain if further exploration will confirm the target ranges.

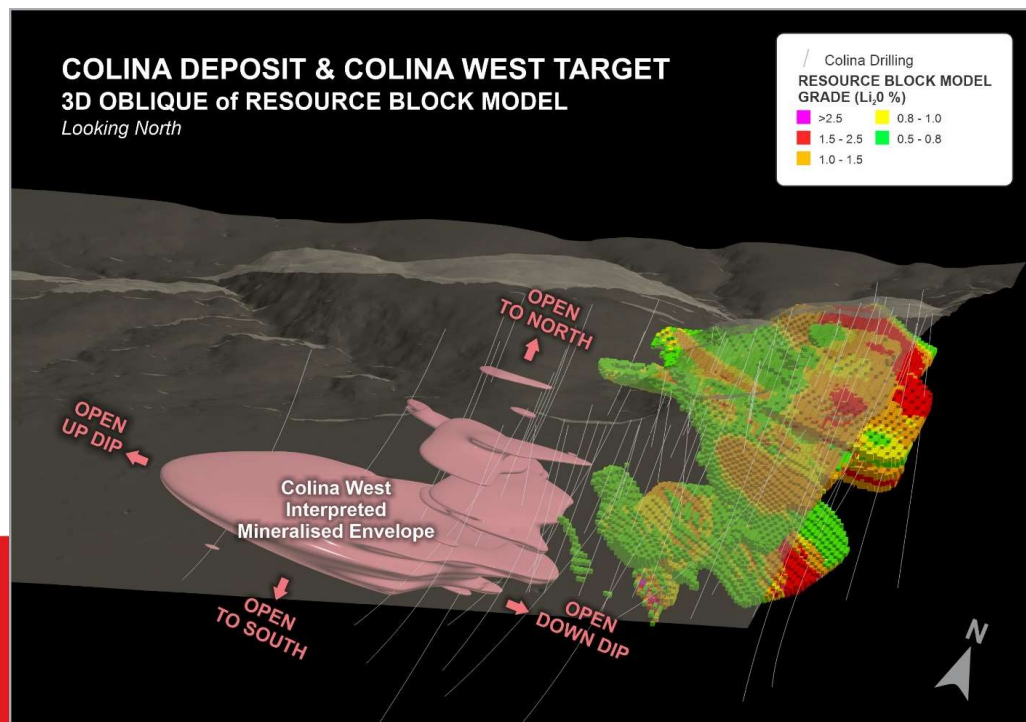


Colina Deposit **Significant Resource Upside**

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- ▶ **Colina Deposit: 13.3 Mt @ 1.2% Li₂O MRE JORC – 13-22 Mt** based on the SGS ETR range of 13.5 – 22 Mt with a grade range of 1.2-1.5% Li₂O*
- ▶ New drill program plan for **2023 of 65,000 meters** with 4 additional rigs to be on site for a **total of 8 rigs**.
- ▶ **Colina Pegmatites:** Drill hole SADD074 and 77 intersected a record thickness of 31.8m

The objective of the company over the next 6 months is to grow the Colina resource base as big as it can as quickly as it can!



Colina Deposit **Exceptional Assay Results**

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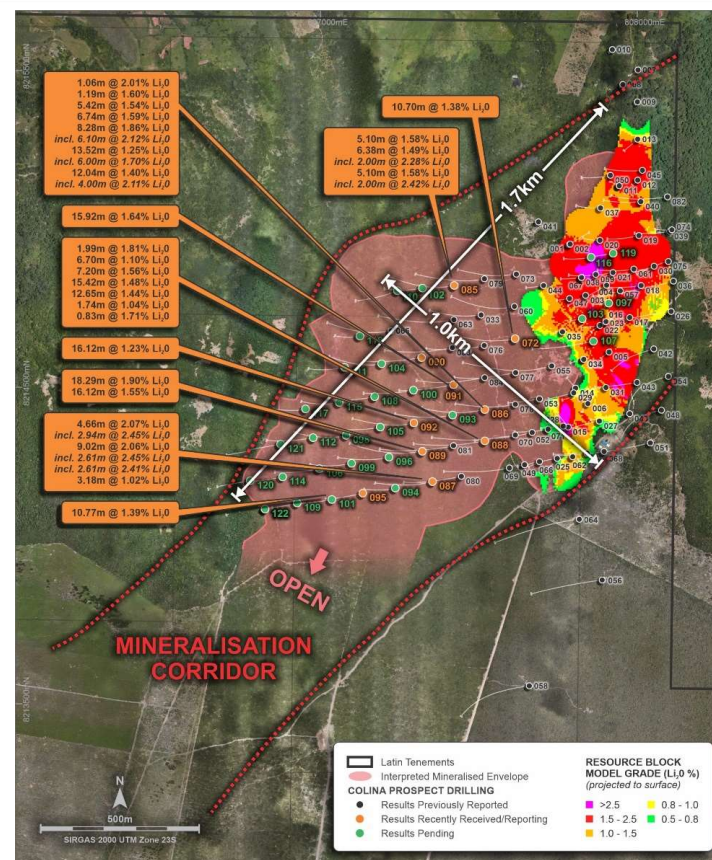
Latest assay results received from diamond drilling# completed:

- Over 67 meters (*cumulative*) of mineralised lithium pegmatites intersected in one hole, SADD055 located approximately 200m along strike to the south of the Colina West discovery hole, intersections include:

- SADD055: 13.73m @ 1.38% Li₂O from 200.19m**
 - and: 16.08m @ 1.07% Li₂O from 306.69m
 - and: 10.85m @ 1.96% Li₂O from 322.15m
 - and: 11.16m @ 1.61% Li₂O from 360.17m
 - and: 16.00m @ 1.61% Li₂O from 393.60m

- Other significant intersections include*^:

- SADD057: 20.17m @ 1.66% Li₂O from 136.99m
- SADD072: 26.87m @ 1.62% Li₂O from 333.82m
- SADD078: 14.00m @ 1.55% Li₂O from 323.00m
- Including: 5.00m @ 1.99% Li₂O from 323.00m
- SADD080: 12.59m @ 1.55% Li₂O from 323.00m
- SADD089: 18.21m @ 1.90% Li₂O from 212.72m
- SADD087: 9.02m @ 2.06% Li₂O from 221.39m



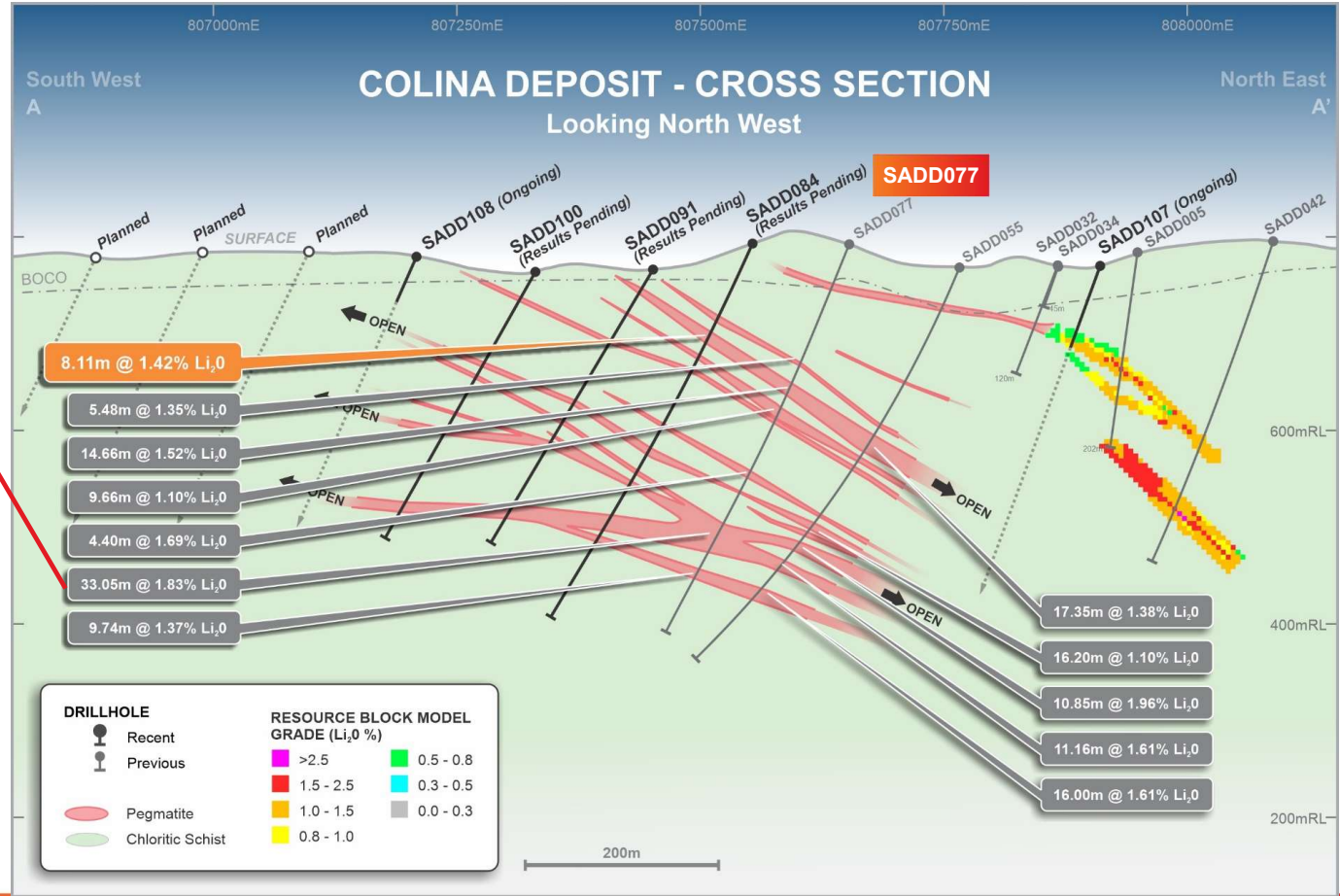
Colina Deposit drill collar plan highlighting potential MRE growth areas, including Colina West and Colina South

Colina District Cross section and drill hole SADD077

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SADD077 >30m width

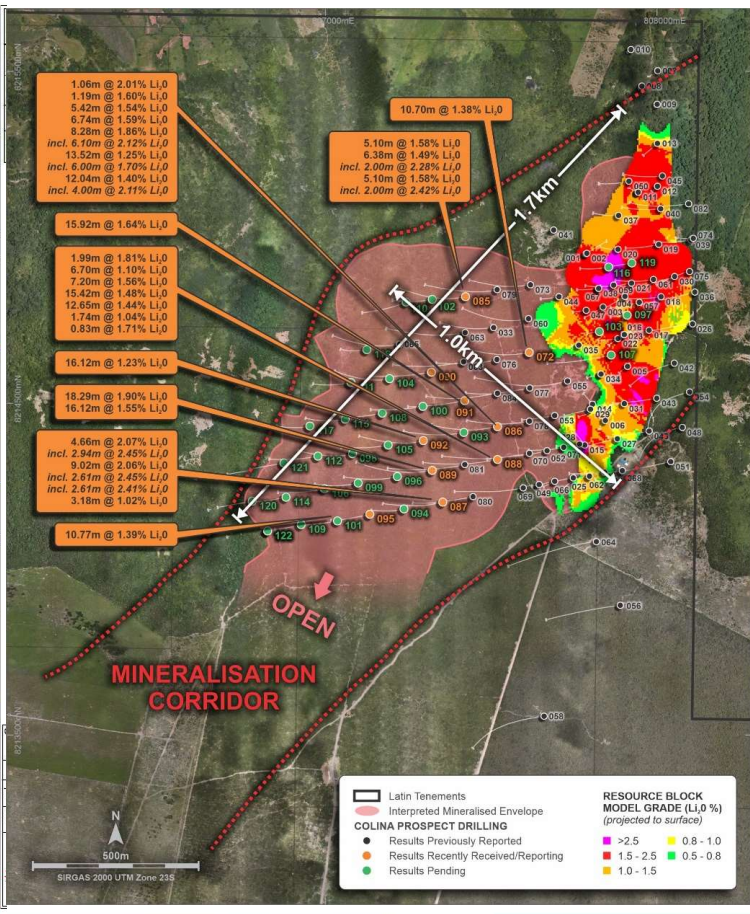
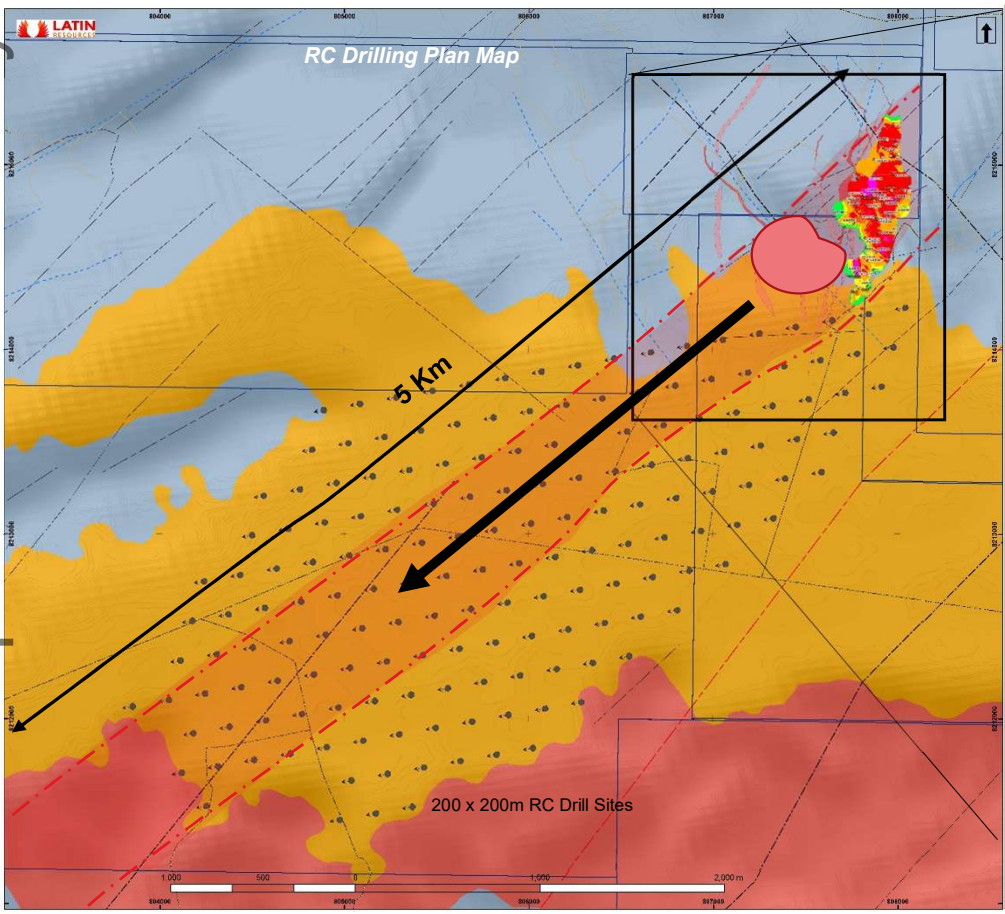


Colina RC Drilling Delineation Corridor Program

Potential Further Resource Growth?



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Metallurgical Test Work

80.5% Recovery to 6.6% Li₂O Concentrate*



Crush size doubled to 12.5mm and recoveries and grade remain high demonstrating very coarse liberation of spodumene:

- **Average recovery of 80.5% of Li₂O; and**
- **Production of extremely high-grade Li₂O concentrate (up to 6.6%) from simple Heavy Liquid Separation (HLS)**

Exceptionally clean concentrates in -12.5mm+6.3mm HLS results suggest crush size can be further increased. Concentrates **well above 7.0% and as high as 7.96% Li₂O achieved**

Results show excellent consistency of results across the width and depth of the known ore body

High Li₂O recovery rates from simple HLS, may reduce initial project capital requirements, and ongoing operational processing costs

Potential for high-quality concentrate with less complex and **lower cost DMS processing, due to high recovery rates** at a relatively coarse crush



* Refer to ASX announcement dated 5 December 2022

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Environmental, Social, Governance (ESG)

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Robust ESG practices to benefit local communities

- ▶ ESG reporting underway following Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF)
- ▶ Utilising Socialsuite's platform to track, report, and share our ESG disclosures
- ▶ Robust ESG practices to benefit communities and exceed standards and policies of battery OEMs



Salinas school presentations on sustainable mining



LRS funded levy wall in Salinas built December 2022

Salinas Project Brazil Infrastructure

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⚡ Power Supply

- ▶ Hydro-backed grid
- ▶ Aimorés facility servicing Salinas
- ▶ No power purchase agreement required

🚢 Port

- ▶ Export port: Ilhéus Port
- ▶ Largest bulk export facility in Brazil
- ▶ Servicing all major port routes
- ▶ 380 kms from Salinas

💧 Water

- ▶ PEA and DFS to confirm:
 - Dry stack tailings
 - No hazardous chemicals
 - Sustainable water access for site

🛣️ Roads

- ▶ Site serviced by industrial corridors
- ▶ Sealed roads to site
- ▶ Mature trucking industry

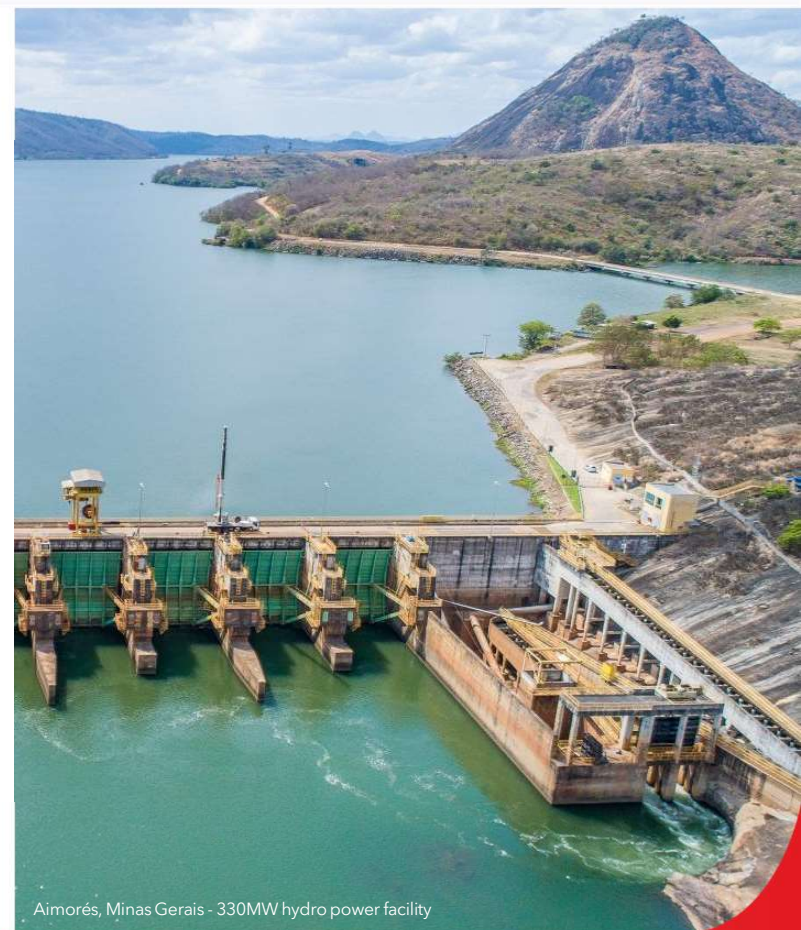
Minas Gerais Brazil

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Leading mining jurisdiction

Minas Gerais is a leading mining jurisdiction globally for supporting productive and sustainable operations

- ▶ **MoU:** LRS signed a non-binding MoU signed with Invest Minas (the Minas Gerais Economic Development Department and Minas Gerais Integrated Development Institute) in March 2023
- ▶ **Purpose:** fast-track project approvals and development for the Salinas Lithium Project, collaborate on building a lithium sector in Minas Gerais
- ▶ **Key outcome:** Salinas given priority project status by Minas Gerais State



Aimorés, Minas Gerais - 330MW hydro power facility

Salinas Project, Brazil **Advancing project development**



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Working with experienced project partners

- ▶ **Building a quality team on the ground:** >60 team members on site supporting drilling and resource work in and around Salinas
- ▶ **Environmental:** leading consultants appointed, Alger (who supported delivery of Sigma Lithium's operational permits and approvals for Grota do Cirilo)
 - ▶ Summer flora and fauna studies completed, winter studies commencing
- ▶ **Metallurgical:** initial test work complete, production of high-grade Li_2O (up to 6.6%) from heavy liquid separation. Concentrate low in iron and mica
 - ▶ Process design and flowsheet under development
- ▶ **Benchmark Mineral Intelligence:** providing lithium market inputs for PEA
- ▶ **Mining/waste/tailings:** open pit design, dry-stack waste and stockpile designs, and production schedule underway with SGS Canada as part of PEA



ENERGOLD



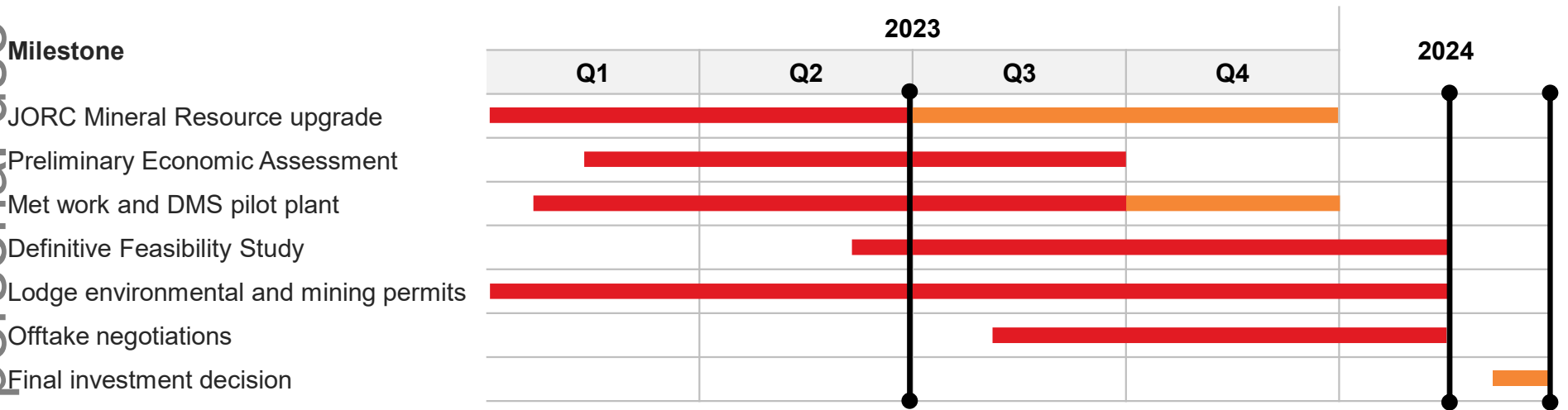
SGS pilot plant, Lakefield, Canada

Project timeline and key milestones



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Schedule provides an expedited pathway to development



Resource upgrade
To establish scale of resource and inform optimal flowsheet design and sizing

Next 12 months for Salinas and Latin Resources

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June 2023

Q3 2023

H1 2024

JORC resource upgrade

- ▶ **Drilling over 65,000m across:**
- ▶ Colina's western mineralised zone
- ▶ Colina southern mineralised zone
- ▶ Colina (infill and northern limb)
- ▶ **Significant JORC increase expected**

Salinas PEA

- ▶ **Completion of PEA with SGS:**
- ▶ Metallurgical flowsheet
- ▶ Capital and operating costs
- ▶ Project schedule
- ▶ **Project NPV (inc. resource upgrade)**

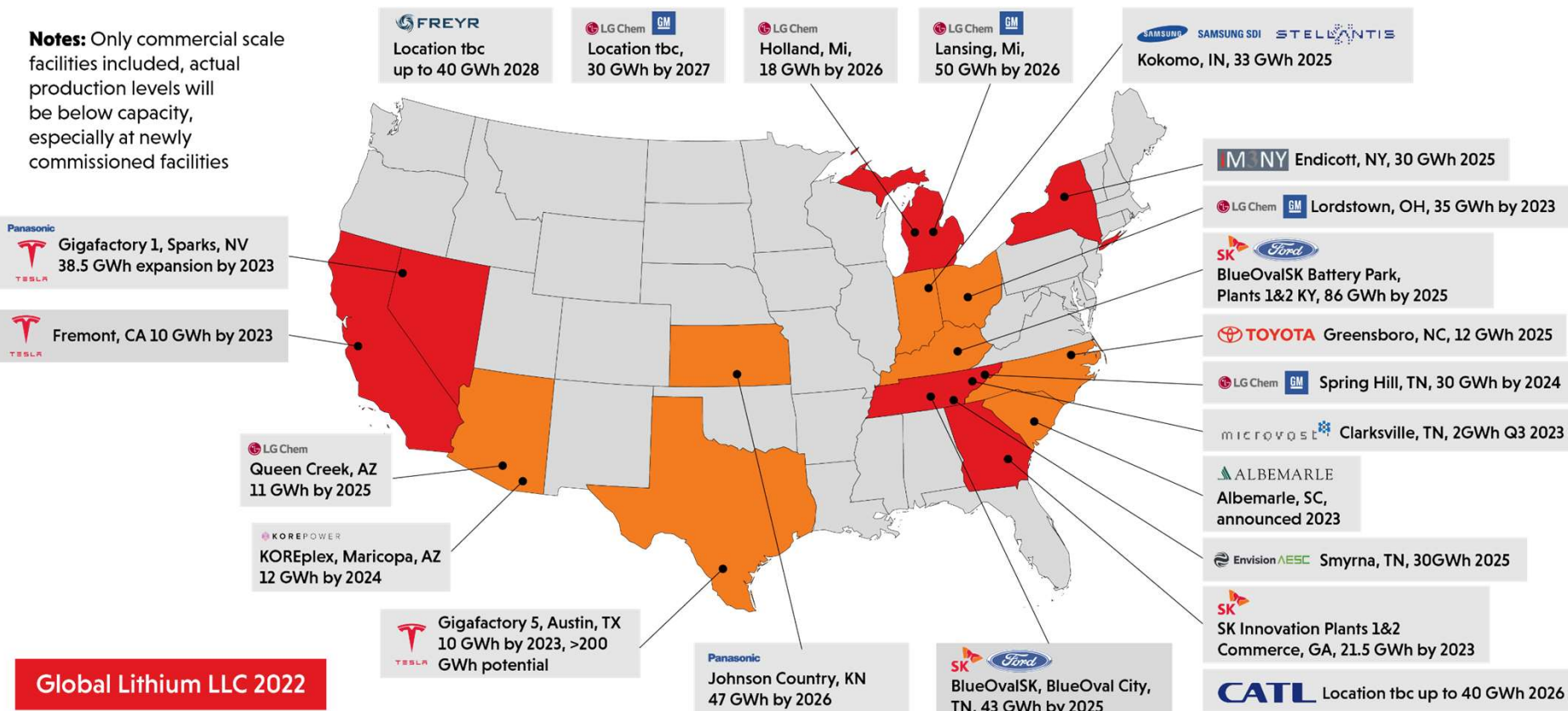
Salinas DFS

- ▶ **Completion of DFS:**
- ▶ Bankable feasibility
- ▶ Marketing and financing
- ▶ Detailed engineering
- ▶ **To support project FID in 2024**

Battery Globalisation: US gigafactory projects

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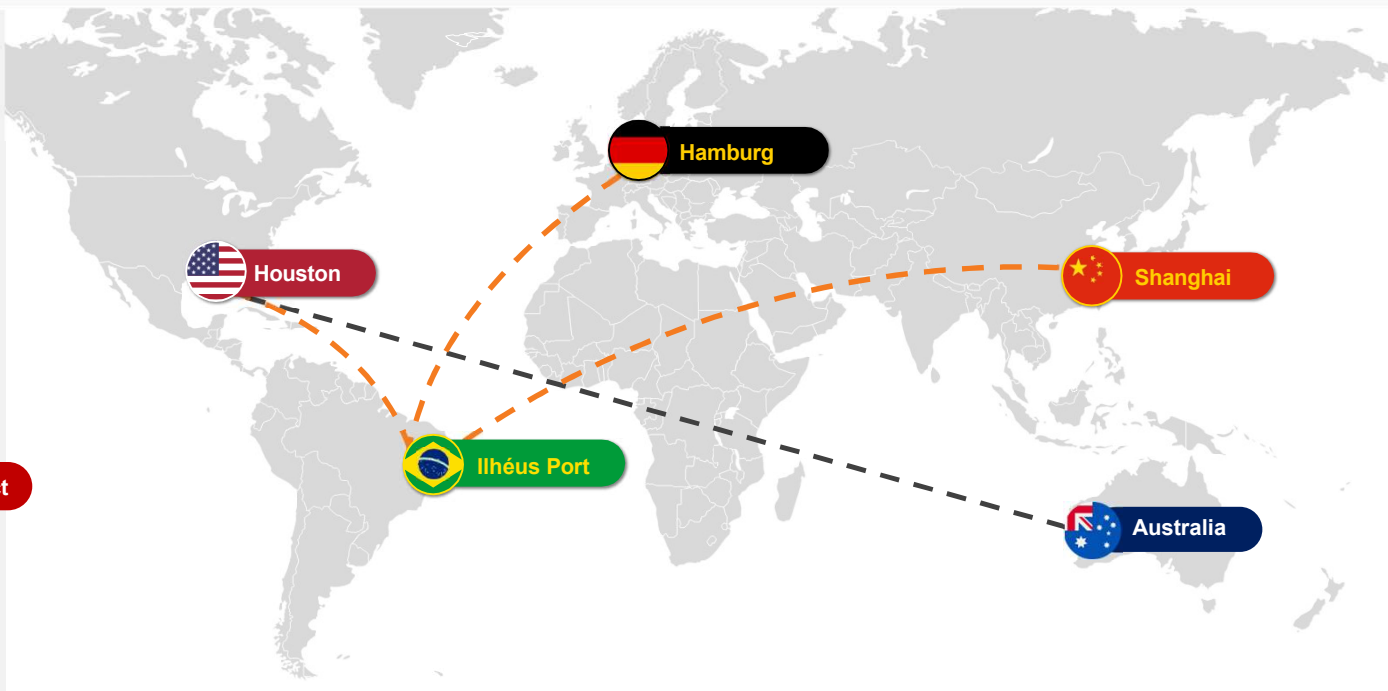
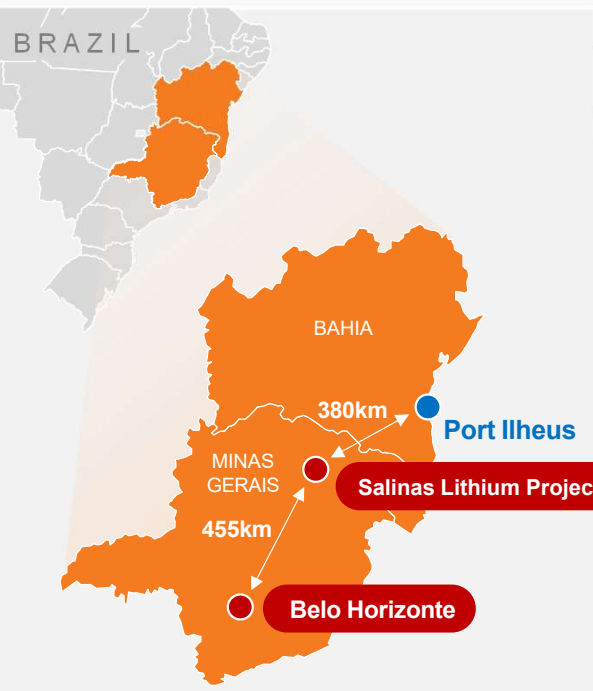
Notes: Only commercial scale facilities included, actual production levels will be below capacity, especially at newly commissioned facilities



Global Lithium LLC 2022

Advantageous Location

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Short distance to the USA (IRA spend >US\$350B). Atlantic port access brings the advantage of faster delivery, reduced shipping costs and lower carbon footprint

Recent EU Critical Raw Minerals proposal to enter trade agreements to secure supply from Latin America

Brazil offers an alternative source of supply compared to the majority of current supply of spodumene coming from Australia

Experienced Board & Management

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David Vilensky
Non-Executive Chairman

Corporate lawyer and an experienced listed company director, with over 35 years experience in the areas of corporate and business law and in commercial and corporate management.



Christopher Gale
Managing Director

Founder (2008) and Managing Director of Latin Resources with a 25 career in commercial and financial roles in public and private companies. He is the founding director of boutique corporate advisory firm Allegra Capital; and is a member of the Australian Institute of Company Directors (AICD).



Peter Oliver
Non-Executive Director

Mining professional with c-suite lithium credentials, former CEO/MD of Talison Lithium. With a background in Chemistry Mr Oliver's early career was in operational mining roles, with a focus on process improvements and structural optimisation. This included roles as General Manager of Talison's Greenbushes and Wodgina lithium mines and as CEO of Talison for over 15 years. Through his career Mr Oliver has built an extensive skill set in mining operations, development & leading strong corporate teams, managing a public company, and acting as a adviser in corporate structures & global M&A and financing.



Brent Jones
Non-Executive Director

Experienced financial services professional who has held numerous directorships and managerial positions. Head of Professional Services at Sequoia Financial Group (ASX:SEQ), a national supplier of diversified professional services to the Accounting and Advice industry.



Pablo Tarantini
Non-Executive Director

Broad professional experience in the mining industry in Argentina and Latin America. Served as Executive Director of the Argentinian Bureau of Investment and International Trade, coordinating investment initiatives and supporting the promotion of the mining activity in Argentina. Former President and Executive Director of SAPISA and Minera Don Nicolás.



Sarah Smith
Company Secretary

Chartered Accountant Experienced in IPOs, M&A, ASX and ASIC compliance Appointed 2016

Corporate Overview

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LRS

ASX Code

XL5

FRA Code

\$2m

Daily Value
(52 week)

\$340m

Market Cap¹

2,528m

Shares on Issue

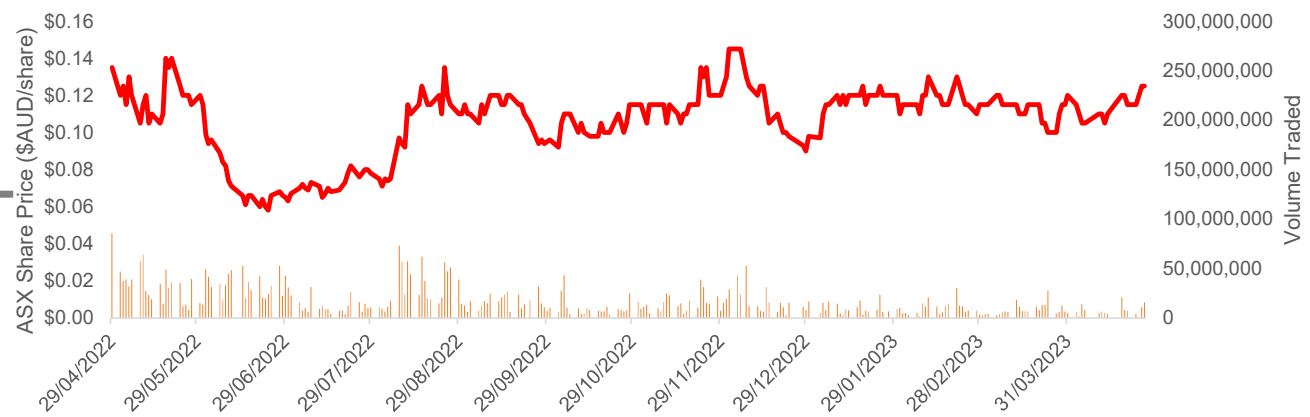
\$50.1m

Cash¹

\$290m

Enterprise Value¹

Share price performance



Institutional investors (global)



Institutional investors (Brazil)



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LATIN
RESOURCES



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Competent Person Statement

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The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Anthony Greenaway, who is a Member of the Australian Institute of Mining and Metallurgy.

Mr Greenaway 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 Greenaway 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.

All information relating to exploration results has been previously released to the market and is appropriately referenced in this document.