ASX Announcement

20 June 2023

241% INCREASE FOR THE COLINA MINERAL RESOURCE

JORC Mineral Resource Estimate total of 45.2Mt @ 1.34% Li_2O, *including 30.2Mt @ 1.4% Li_2O Measured + Indicated*

Colina JORC MRE now comprises 0.4Mt@ 1.3% Li_2O Measured + 29.7 Mt @ 1.4% Li_2O Indicated + approximately 15.0Mt @ 1.2% Li_2O Inferred

HIGHLIGHTS

- **The updated JORC Measured, Indicated and Inferred Mineral Resource Estimate ("MRE") for the expanded Colina Deposit has increased by over 241% to a total of 45.2Mt @ 1.34% Li_2O, reported above a cut-off of 0.5% Li_2O.**
- **The updated MRE reflects higher lithium tonnage and grade with 67%, or 30.2Mt @ 1.4% Li_2O of the total resource now sitting in the Measured + Indicated category, providing strong support for a positive Preliminary Economic Assessment ("PEA"), scheduled for completion by SGS in the third Quarter of 2023.**
- **JORC classification by independent resource consultants SGS Geological Services ("SGS"), now includes 0.43Mt @ 1.34% Li_2O Measured + 29.7Mt @ 1.37% Li_2O Indicated + approximately 15.0Mt @ 1.22% Li_2O Inferred.**
- **This upgraded resource of 45 million tonnes represents a Lithium Carbonate Equivalent ("LCE") of 1,477,000 tonnes.**
- **The Colina Deposit remains open at depth and along strike to the southwest, where systematic step-out drilling is ongoing, highlighting the significant potential and giving the Company confidence that one large, continuous mineralised lithium system exists in the immediate project area.**
- **The Colina Deposit is expanding into a much larger scale exploration project than expected, with the Colina Deposit footprint now increased to a strike length of over 2.0km. The aggressive 65,000m drilling campaign planned for 2023 is continuing, with all eight drilling rigs on site testing the Colina extension and new regional targets.**

Latin Resources Managing Director, Chris Gale, commented:

"We are very excited and proud to announce this significant upgrade to our JORC resource, which is starting to show the true potential of the Colina Deposit. Tony and the team in Brazil are to be congratulated on another valuable milestone delivered on time and on budget for shareholders.

"The increase in both size and grade reflects our early confidence in the prospective nature of our tenure in Brazil to potentially produce a tier one lithium deposit. This significant upgraded resource, and the potential value add of strengthening lithium prices, will provide solid inputs into our Preliminary Economic Assessment (PEA) which we believe sets us up well for future success.

"What is even more exciting for us is the potential for resource extensions to the southwest and the multiple regional targets that we are set to drill in our ongoing work at Salinas. Our eight drill rigs will remain busy with this program through to the end of the year, and we eagerly await more resource upgrade results from these potential expansion areas.

"I thank all of our team at Latin and shareholders for their support thus far, we look forward to bringing updates as they are received over the coming months."

Latin Resources' Vice President of Operations - Americas, Tony Greenaway, commented:

"This increase in the Colina mineral resource is an exceptional result for the Company, coming off the back of the hard work from our team on the ground in Brazil. What is really pleasing is the upgrade of a significant portion of the resource base into the JORC Measured and Indicated classification. This is a direct reflection of the very high levels of confidence in the geological model and resource estimate and provides us with a very strong basis for the upcoming PEA. While we are all extremely pleased with the outcome of the resource update; work goes on, with our drill rigs continuing to extend the Colina pegmatites to the southwest, which we expect to translate into additional tonnes in future resource updates, as well as testing some of our new blind geophysical target areas."

Latin Resources Limited (ASX: LRS) ("**Latin**" or "the **Company**") is pleased to provide a substantial upgrade to the Colina mineral resource estimate ("**MRE**"), undertaken by independent consultants SGS Geological Services ("**SGS**") in Canada, at the Company's 100% owned Salinas Lithium Project ("**Salinas**") in Brazil.

A resource definition drilling program ("**Program**") was undertaken at Colina in the first half of 2023 on significant pegmatite swarms, down dip and extending to the southwest of the existing Colina Mineral Resource Estimate ("**MRE**").

The successful Program resulted in a resource database comprising a total of 135 diamond drill holes (*Figure 1 and Figure 2*) for 39,033m of drill core with the complete drilling and assay results from the Program released previously on 6 June 2023[1]. This represents an exceptionally high discovery rate of over one million tonnes of resource per thousand meters of drilling.

The review of new drilling results and the updated geological model for Colina has increased the total resource base by 241%, from 13.25Mt to 45.2Mt resulting in 1.5Mt of contained lithium carbonate equivalent ("LCE"). The updated MRE has also seen a significant proportion, 67% classified into the JORC Measured and Indicated categories, reflecting the high levels of confidence in both the geological continuity and grade of the Colina Pegmatites (*Table 1* and *Table 2*).

The updated Colina MRE and comparison to the maiden MRE is presented in the tables below.

Table 1: Updated MRE for the Colina Lithium Deposit

Deposit	Resource Category	Grade Cut-off	Tonnes (Mt)	Grade (Li_2O %)	Li_2O (Kt)	Contained LCE (Kt)
Colina	Measured	0.50	0.43	1.34	5.8	14.3
	Indicated	0.50	29.74	1.37	408.1	1,009.3
	Measured + Indicated	*0.50*	*30.17*	*1.37*	*413.9*	*1,023.6*
	Inferred	0.50	15.02	1.22	183.5	453.7
Total			**45.19**	**1.32**	**597.4**	**1,477.3**

[1] Refer to ASX announcement dated 6 June 2023

Table 2: Comparison of updated MRE and Maiden MRE for the Colina Lithium Deposit

			2023 Updated MRE		2022 Maiden MRE		% Change 2023 v 2022	
Deposit	**Resource Category**	**Grade Cut-off**	**Tonnes (Mt)**	**Grade (Li_2O %)**	**Tonnes (Mt)**	**Grade (Li_2O %)**	**Tonnes (Mt)**	**Grade (Li_2O %)**
Colina	Measured	0.50	0.43	1.34	-	-	100%	100%
	Indicated	0.50	29.74	1.37	2.08	1.21	1,330%	13%
	Inferred	0.50	15.02	1.22	11.17	1.21	35%	1%
Total			**45.19**	**1.32**	**13.25**	**1.21**	**241%**	**9%**

**MINERAL RESOURCE NOTES:*

1) *Reported above a 0.5% Li_2O cut-off.*
2) *A fixed density of 2.67 t/m³ was used to estimate the tonnage from block model volumes.*
3) *Resources are constrained by the topography of the overburden layer.*
4) *The results from the pit optimisation are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.*
5) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resources has a lower level of confidence than that applying to a Measured and Indicated Resources and must not be converted to Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
6) *All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.*
7) *Inferred mineral resource is considered an approximiate estimate, due to their imprecise nature.*
8) *Effective date June 16th 2023 (Updated MRE) and November 25th 2022 (Maiden MRE).*
9) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues.*

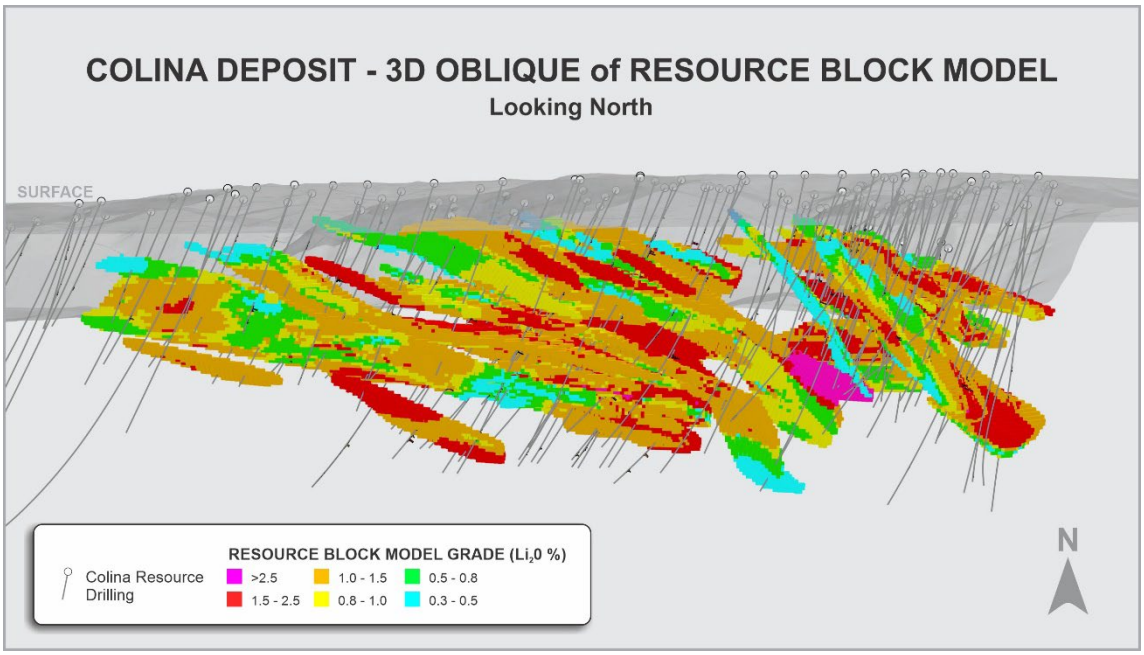

Figure 1: Oblique 3D view of the updated Colina MRE Block Model

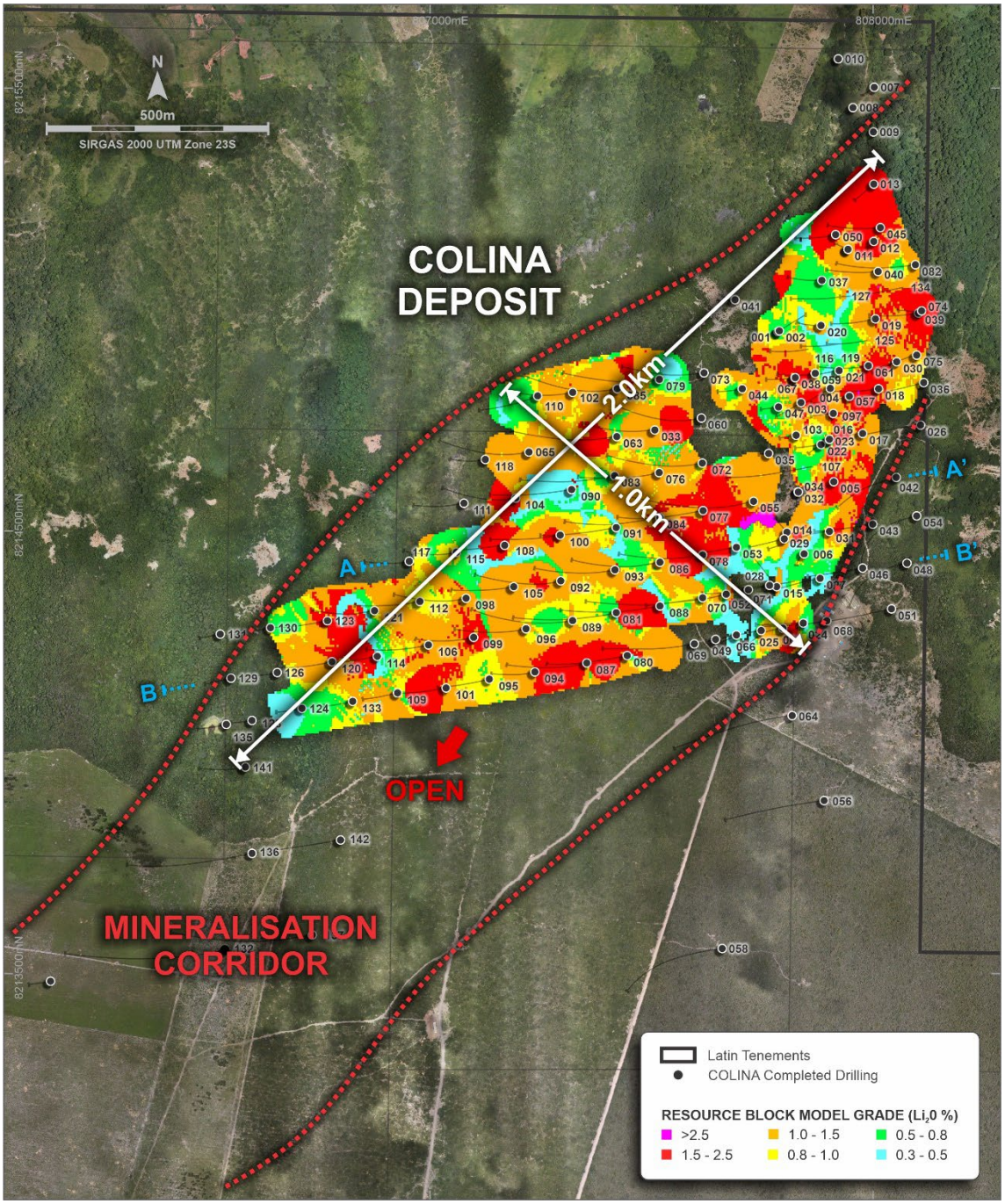

Figure 2: Colina drill collar plan showing the updated MRE Block model, drill collar location and drillhole traces

2023 Colina Mineral Resource Update

The updated Mineral Resource Estimate for the Colina Lithium Deposit incorporates all data from the Colina Maiden MRE[2] and recent infill drilling data completed by the Company between December 2022 and June 2023. The focus of the infill drilling was to increase the overall resource base at Colina along with increasing the confidence level of the lithium orebody by converting a significant amount of JORC Inferred Resource into the Indicated Resource category.

The database used to define the Colina MRE Update comprised 135 diamond holes for a total of 39,033 metres, with a total of 6,521 individual assays, representing an additional 58 holes and 28,505 meters over and above the 47 holes and 10,528 meters used in the Company's maiden MRE. Refer to the Company's announcement dated 7 June 2023, which contains all the drillhole and significant intersections used in the Colina MRE Update.

[2] Refer to ASX announcement dated 8 December 2022

Toronto-based independent resource consulting firm SGS was again commissioned by the Company, to complete the MRE Update in accordance with the guidelines of the JORC 2012 Code and above a cut-off grade of 0.50% Li_2O**.**

SGS, working closely with the Company's geological team have incorporated the structural and geological information from the infill drilling program, resulting in an update to the existing geological model. The geological model has reconfirmed that the Colina Deposit consists of a series of moderately east dipping pegmatite bodies, extending from near surface to a depth of over 350 meters which remain open along strike to the southwest to a length of 2.0km, and at depth.

Based on assay results from a total of 135 diamond drill holes for some 39,033 meters of drilling, SGS has independently estimated the MRE Update for the Colina Deposit in only seven months since the maiden MRE was announced on the 8 December 2022. Since this date, the total Colina MRE has increased by 241% to 45.2 Mt @ 1.32% Li_2O to now sit at approximately 1.5Mt of contained LCE with the addition of a 0.43 Mt Measured mineral resource being classified. The Indicated resource at Colina has significantly increased by 1,330% to 29.74 Mt @ 1.37% Li_2O (*Table 3*).

An oblique view of the updated Colina block model is shown in *Figure 1* and two representative sections are shown in *Figure 3* and *Figure 4*.

The updated Colina MRE at various grade cut-offs is presented in *Table 3* below:

Table 3: Colina MRE reported at various Li_2O grade cut-offs (note: variation due to rounding may occur)

Deposit	Resource Category	Li_2O Grade Cut-off (%)	Tonnes (Mt)	Grade (Li_2O %)	Li_2O (Kt)	Contained LCE (Kt)
Colina	Measured	*0.30*	0.43	1.34	5.8	14.3
	Indicated	*0.30*	30.44	1.37	411.0	1,016.6
	Inferred	*0.30*	15.87	1.22	187.0	462.4
	Total	*0.30*	46.74	1.32	603.7	1,493.1
Colina	Measured	*0.50*	0.43	1.34	5.8	14.3
	Indicated	*0.50*	29.74	1.37	408.1	1,009.3
	Inferred	*0.50*	15.02	1.22	183.5	453.7
	Total	***0.50***	**45.19**	**1.32**	**597.4**	**1,477.3**
Colina	Measured	*0.80*	0.41	1.38	5.6	13.9
	Indicated	*0.80*	27.74	1.42	394.8	976.4
	Inferred	*0.80*	13.05	1.31	170.4	421.5
	Total	*0.80*	41.19	1.39	570.9	1,411.7

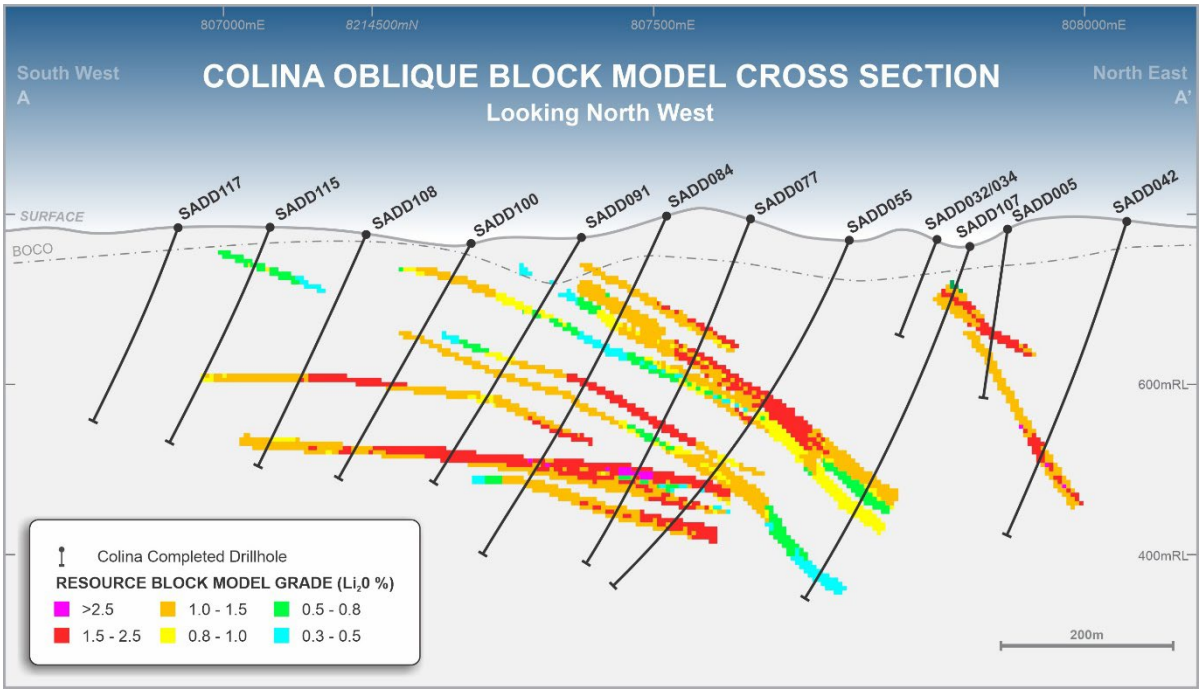

Figure 3: Colina MRE block model cross section A-A' (see Figure 2 for section location)

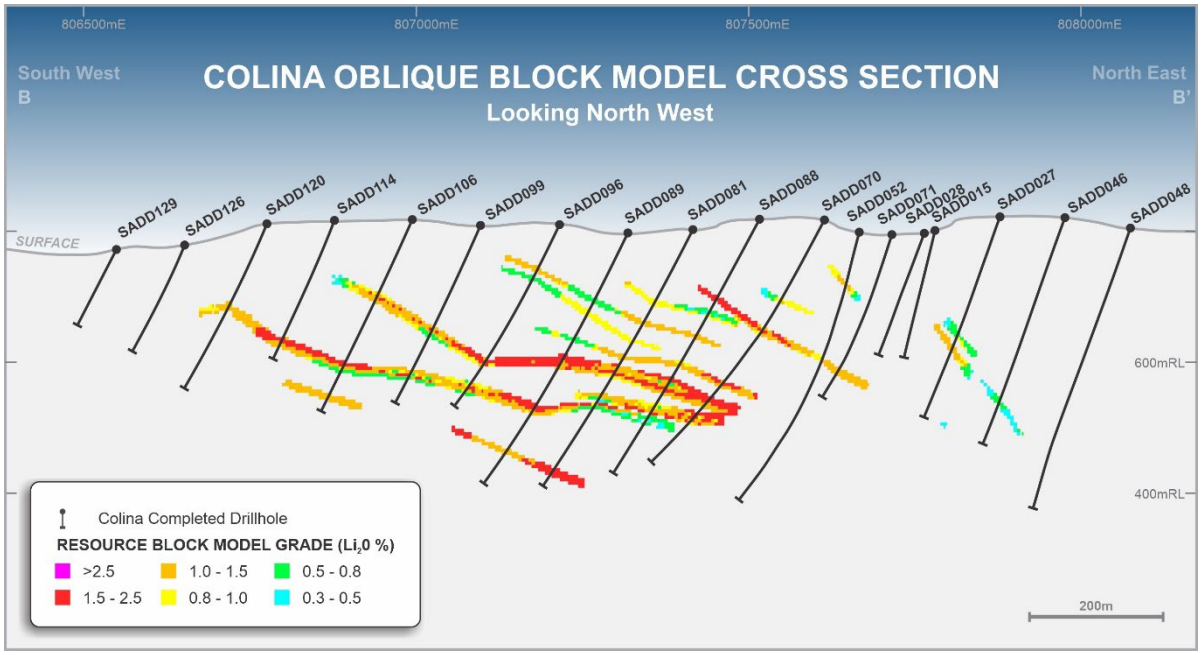

Figure 4: Colina MRE block model cross section B-B' (see Figure 2 for section location)

Further Resource Growth Potential

The 65,000m DD drilling campaign **has been successful in expanding and extending the Colina Deposit into a much larger scale exploration project than expected, with the Colina Deposit footprint now increased to a strike length of over 2.0km** (southwest) and 1.0km wide (west). The deposit lies within a well-defined geophysical corridor which extends over six kilometres within the Company's 100% owned tenements.

The Company is **confident that one large, continuous mineralised lithium system exists in the immediate project area** and has immediately commenced drilling a number of geophysical targets identified to the south-west of the existing MRE area to test the mineralisation extent (*Figure 5*).

By capitalising on the geophysical targets and continuing to fast-track extensional step-out drilling programmes, the Company believes that further upside for the resource base exists.

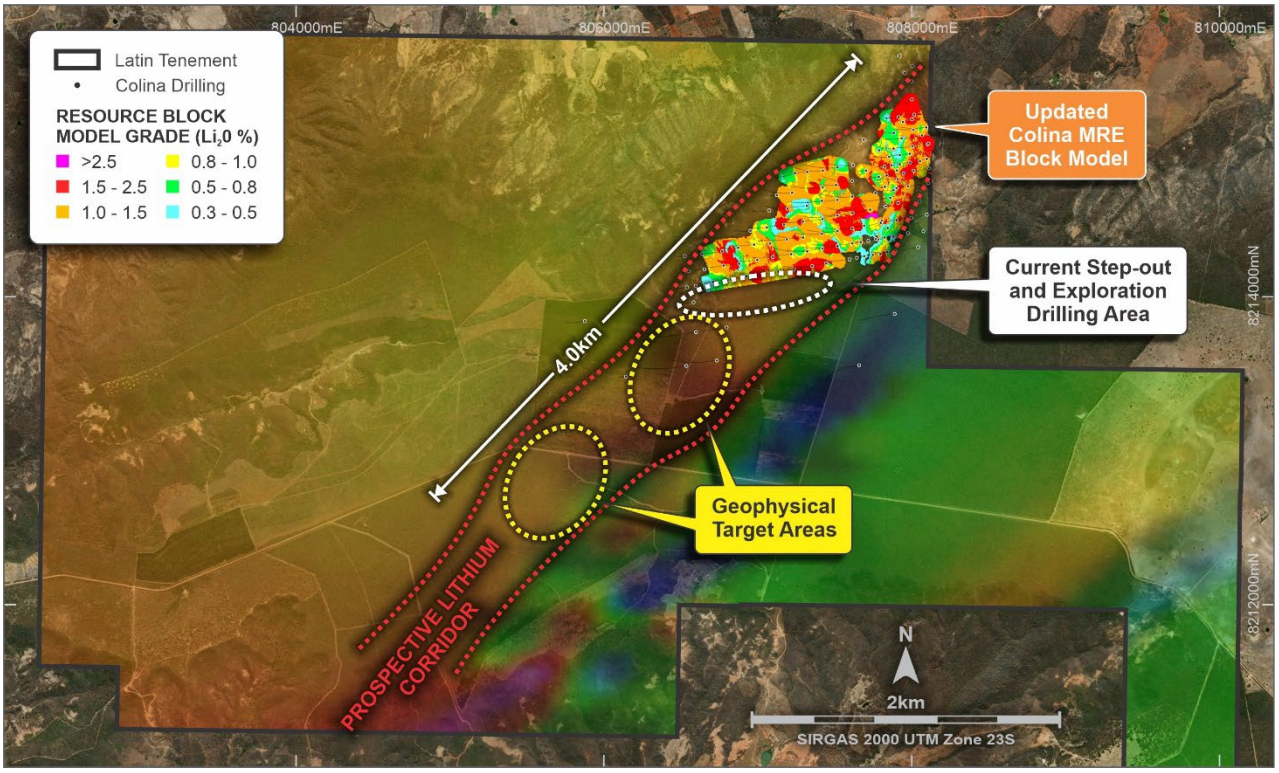

Figure 5: Colina Deposit MRE area, highlighting the interpreted prospective Li corridor and newly identified geophysical[3] drilling target areas

NEXT STEPS - the Colina Deposit is expanding into a much larger scale exploration project than expected, with the Colina Deposit footprint now increased to a strike length of over 2.0km.

- Continue expanding the overall footprint of the Colina Deposit to the west and south-west, throughout 2023, with the balance of the 65,000m DD drilling campaign. The focus of the drilling will include:
  - Systematic step-out drilling along strike to the southwest of the existing Colina resource, where the high-grade pegmatite system remains open.
  - Selected deeper drilling to test beneath the existing Colina resource, where the drilling to date has returned some of the thickest and highest-grade intersections.
  - Ongoing infill drilling within the existing Colina resource footprint, enabling the eventual conversion of resource into reserve material, underpinning the basis for the Definitive Feasibility Study ("**DFS**") study expected in 2024.
  - Targeted large diameter PQ drilling to provide material for metallurgical pilot plant scale Dense Media Separation ("**DMS**") test work to be undertaken to inform the detailed DFS studies.
  - Regional drill programs to identify and test new target area within the identified *"Colina Mineralised Corridor"*.
- Incorporating the updated MRE into the Preliminary Economic Assessment ("**PEA**"), which is expected to improve the overall Colina metrics.

[3] Geophysical base layer is publicly available information, sourced from the Geological Survey of Brazil- CPRM website

Summary of Mineral Resource Estimate and Reporting Criteria

The Mineral Resources were estimated by Marc-Antoine Laporte, P.Geo, M.Sc., of SGS with an effective date of 16 June 2023. This estimate is an update of the Maiden Mineral Resource Estimate produced by Latin Resources, produced on 22 November 2022. Latin acquired the Colina property in May 2019.

The Mineral Resources were estimated using the following geological and resource block modeling parameters which are based on geological interpretations, geostatistical studies, and best practices in mineral estimation.

In compliance with ASX listing rule 5.8.1, Appendix 1 and JORC Table 1 contain all the geological and estimation criteria utilised in the estimation of the Colina Lithium Mineral Resource, a summary of which is provided below:

Geology

- The 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.

Drilling Techniques

- Drilling conducted by Latin Resources included diamond core drilling of NTW (64.2mm diameter).

Classification Criteria

- The Mineral Resource was classified as Measured, Indicated and Inferred Mineral Resource based on data quality, sample spacing, and pegmatite continuity. The Measured Mineral Resource was defined within areas of close spaced drilling of approximately 100m by 50m, the Indicated Mineral Resource was defined within areas of close spaced drilling of approximately 50m by 100m, and where the continuity and predictability of the mineralised units was reasonable. The Inferred Mineral Resource was assigned to areas where drill hole spacing was approximately 100m by 100m or greater.
- Classification focused on composite spatial relation was used with a minimum of seven composites to consider (maximum of four composites per drill hole) for the indicated resources within a search ellipsoid of 100m x 100m x 30m. A 67% ellipsoid filling factor was also applied.
- It is the Competent Persons' opinion that the current classification used is adequate and reliable for this type of mineralisation and resource estimate.
- The MRE reported is a global estimate with reasonable prospects of eventual economic extraction ("**RPEEE**").

Sampling Techniques

- Diamond core has been sampled in intervals of ~1m (up to 1.18m) where possible, otherwise intervals less than 1m 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.

Sample Analysis

- Drill core samples were submitted to SGS Geosol laboratories in Brazil where they were analysed for a 56-element suite via ICM90A (*fusion by sodium peroxide and finish with ICP-MS/ICP-OES*). Assay data were composited to 1m.

Estimation Methodology

- Mineral Resources were estimated from the diamond drill holes and channels analytical results completed by Latin Resources since February 2022. A total of 135 drill holes comprising 6,521 assays were used for the mineral resources model.

- The 3D modelling of lithium Mineral Resources was conducted using a minimum cut-off grade of 0.3% Li_2O over a 3m horizontal thickness within a preliminary lithological model. The initial mineralised solids were developed using SGS's proprietary modelling software Genesis©.
- The interpolation was conducted using ID^2 methodology with three interpolation passes.
- The block model was defined by a block size of 5m long by 5m wide by 5m thick and covers a strike length of approximately 2,000m to a maximal depth of 400m below surface. The modelled lithium mineralisation is open both at depth and strike.
- Mineral Resources were constrained within the boundaries of an optimised pit shell using the following constraints: Concentrate price - USD$1,500, Pit slope – 60°, mining costs USD$2.20, Processing costs – USD$11, General/ Admin – USD$4.0, Mining Recovery 95%, Concentrate Recovery 85%, Royalties 2%, cut-off grade 0.5% Li_2O.
- Validation has proven that the block model fairly reflects the underlying data inputs. Variability over distance is relatively moderate to low for this deposit type therefore the maximum classification level is Indicated.

Cut-off Grade

- For the reporting of the Mineral Resource Estimate, a 0.5 Li_2O% cut-off within a USD$1,500 pit shell has been used by the Company, in consultation with SGS is based on current experience and is consistent with cut-off grades applied for the reporting of lithium Mineral Resources hosted in spodumene-rich pegmatites elsewhere in Brazil that have RPEE by open pit mining.
- Given the development stage of the Colina project, 0.5% Li_2O% cut- off grade is considered reasonable and appropriate for reporting lithium resources that have RPEE via open pit methods in Brazil. Noting Sigma Lithium Limited, who are currently extracting lithium spodumene less than 70km from Colina, are using a 0.5% cut-off grade for their resources.

Mining and Metallurgical Methods and Parameters

- Metallurgical tests were not made available at this stage of project advancement. An assumed concentrate (DMS) recovery 60% has been applied in determining RPEEE.
- Mineralisation at the Colina deposit extends to surface and is expected to be suitable for open cut mining; no minimum mining width was applied; internal mining dilution is limited to internal barren pegmatite and/or host rock intervals within the mineralised pegmatite intervals; based on these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction.

Ends

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 South America and Australia, that is developing mineral projects in commodities that progress global efforts towards Net Zero emissions.

The Company is focused on its flagship Salinas Lithium Project in the pro-mining district of Minas Gerais Brazil, where the Company has defined a total Mineral Resource Estimate at its Colina Lithium Deposit of 45.2Mt @ 1.34% Li_2O, reported above a cut-off of 0.5% Li_2O.*

The classification of this JORC MRE includes 0.43Mt @ 1.34% Li_2O Measured + 29.7Mt @ 1.37% Li_2O Indicated + 15.0Mt @ 1.22% Li_2O Inferred. This MRE is subject to a Preliminary Economic Assessment (PEA) currently underway and scheduled for completion in the third quarter of 2023 by leading mining consultant SGS Geological Services.

Latin also holds the Catamarca Lithium Project in Argentina and through developing these assets, aims to become one of the key lithium players to feed the world's insatiable appetite for battery metals.

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.

**For full details of the Colina Lithium Deposit MRE, please refer to ASX Announcement dated 20 June 2023.*

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.

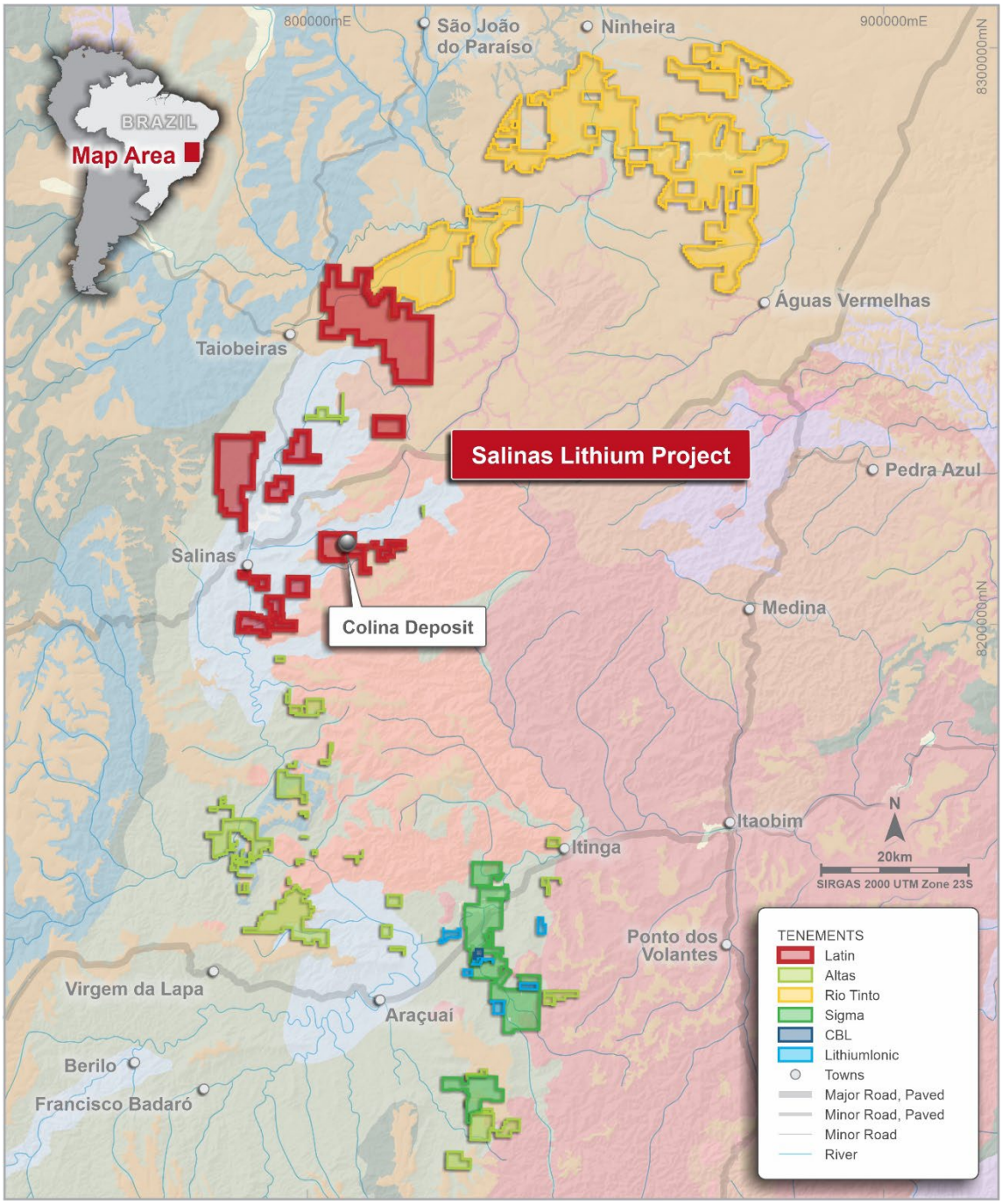
Competent Person Statement – Salinas Lithium Project

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

The information in this report that relates the Mineral Resource Estimate for the Salinas Lithium Project are based on the information compiled by Mr Marc-Antoine Laporte M.Sc., P.Geo, who is an employee of SGS Canada Ltd and a member of the L'Ordre des Géologues du Québec. He is a Senior Geologist for the SGS Geological Services Group and as more than 15 years of experience in industrial mineral, base and precious metals exploration as well as Mineral Resource evaluation and reporting. Mr Laporte 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 quality as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

APPENDIX 1

FIGURE 6
SALINAS LITHIUM PROJECT REGIONAL GEOLOGY AND TENURE



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	• *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.*	• *The July 2021 stream sediment sampling program was completed by Latin Resources.* • *Latin Resources stream sediment sampling:* ○ *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:* ○ *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.*
Drilling techniques	• *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).*	• *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:* ○ *NTW Diamond Core (64.2mm diameter), standard tube to a depth of ~200- 250 m.* ○ *BTW diamond core utilized for hole SADD031 from a depth of 309.10 m.* ○ *Diamond core holes drilled directly from surface.* ○ *Initial drill rig alignment is carried out using Reflex TN14 alignment tool.* ○ *Down hole survey was carried out by Reflex EZ-TRAC tool.*

Criteria	JORC Code explanation	Commentary
		○ *Core orientation was provided by an ACT Reflex (ACT III) tool.* • *All drill collars are surveyed using RTK DGPS.*
Drill sample recovery	• *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.*	• *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	• *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.*	• *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	• *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.* • *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.*	• *For the 2021 stream sediment sampling program:* ○ *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:* ○ *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	• *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.*	• *For the 2021 stream sediment sampling program:* ○ *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:* ○ *Core samples are assayed via ICM90A (fusion by sodium peroxide and finish with ICP-MS/ICP-OES) for*

Criteria	JORC Code explanation	Commentary
		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	• *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.*	• *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.* ○ *Assay data and results is reported, unadjusted.* ○ *Li_2O results used in the market are converted from Li results multiplying it by the industry factor 2.153.*
Location of data points	• *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.*	• *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.*
Data spacing and distribution	• *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.*	• *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 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	• *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.*	• *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	• *The measures taken to ensure sample security.*	• *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	• *The results of any audits or reviews of sampling techniques and data.*	• *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	• *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.*	• *Exploration Licences: 830.578/2019, 830.579/2019, 830.580/2019, 30.581/2019, 830.582/2019, 830.691/2017, 832.515/2021 and the western portion of 831.799/2005 are 100% fully owned by Latin Resources Limited.* • *Latin has lodged new applications for the following areas: 832.601/2022, 832.602/2022, 832.604/2022, 832.605/2022, 832.606/2022, 832.607/2022, 832.608/2022, 832.609/2022, 832.611/2022, 832.612/2022, 832.613/2022, 832.614/2022, 832.616/2022, 832.801/2022, 832.802/2022 & 832.804/2022.* • *Latin has entered in separate exclusive option agreement to acquire 100% interest in the areas: 830.080/2022, 830.581/2019, 831.118/2008, 831.219/2017, 831.798/2015, 831.799/2005 (Second Part & Third Part), 833.881/2010 & 834.282/2007.* • *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	• *Acknowledgment and appraisal of exploration by other parties.*	• *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	• *Deposit type, geological setting and style of mineralisation.*	• *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	• *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:*
	  ○ *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.*
		• *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 where required.*

Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such*	• *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 Li_2O grade of 0.4% Li_2O has been used to define a 'significant intersection'.* • *No grade top cuts have been applied.*

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *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').*	• *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	• *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.*	• *The Company has released various maps and figures showing the sample results in the geological context.*
Balanced reporting	• *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.*	• *All analytical results for lithium have been reported.*
Other substantive exploration data	• *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.*	• *All information that is considered material has been reported, including stream sediment sampling results, Drilling results geological context, etc.* • *Sighter metallurgical test work was undertaken on approximately 44kg of drill core sourced from drill hole SADD023 (26.99m: 94.00-120.88m) and submitted to independent laboratories SGS GEOSOL Laboratories in Belo Horizonte Brazil.* • *Test work included crushing, size fraction analysis and HLS separation to ascertain the amenability of the Colina Project spodumene pegmatite material to DMS treatment routes.*
Further work	• *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.*	• *Latin plans to undertake additional reconnaissance mapping, infill stream sediment and soil sampling at Salinas South Prospect.* • *Follow-up infill and step-out drilling will be undertaken based on results.* • *Additional metallurgical processing test work on drill core form the Colina Prospect.*

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES
(CRITERIA LISTED IN THE PRECEDING SECTION ALSO APPLY TO THIS SECTION.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• *The Colina database is stored in MS Excel and DataShed software. A dedicated database manager has been assigned by the project who checks the data entry against the laboratory report and survey data.* • *Geological data is entered by a geologist to ensure no confusion over terminology, while laboratory assay data is entered by the data entry staff.* • *A variety of manual and data checks are in place to check against human error of data entry.* • *All original geological logs, survey data and laboratory results sheets are retained in a secure location on site.* • *All data requested were made available to SGS by Latin Resources. Relevant data were imported to Genesis and Leapfrog software and further validation processes completed. At this stage, any errors found were corrected. The validation procedures used included checking of data as compared to the original data sheets, validation of position of drillholes in 3D models and reviewing areas appearing anomalous following statistical analysis:* ○ *Drillhole depths for the geology, survey and assay logs do not exceed the recorded drilled depth.* ○ *Dates are in the correct format and are correct o Set limits (e.g. for northing, easting, assay values) are not exceeded o Valid geology codes (e.g. lithology, alteration etc.) have been used.* ▪ *Sampling intervals are checked for gaps and overlaps.* ○ *SGS reviewed the provided database as part of the resource model generation process, where all data was checked for errors, missing data, misspelling, interval validation, negative values, and management of zero versus absent data:* ○ *Visual checks that collar locations are correct and compared with existing information.* • *All drilling and sampling/assaying databases are considered suitable for the Mineral Resource Estimate. No adjustments were made to the assay data prior to import into Genesis software.*
Site Visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• *Competent Person Marc-Antoine Laporte M.Sc., P. Geo visit the site between 3-6 of October 2022 and 14-16 of March 2023. During the visit, CP reviewed the drilling, sampling, chain of custody, facilities, and data management process.* • *All requested information requested by SGS was provided by Latin Resource employees.*
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• *SGS considers the geological interpretation to be robust.* • *The confidence in the geological interpretation is reflected by the assigned Mineral Resource classification.* • *The geology has guided the resource estimation, particularly the lithological and structural control.* • *Grade and geological continuity are conceptual at the moment and will be confirmed with infilled drilling.* • *Lithium mineralisation is mostly composed of spodumene and no significant other lithium bearing minerals are visually present in the deposit.* • *A geological and mineralisation interpretation of the deposit was made using Leapfrog software.*

Criteria	JORC Code explanation	Commentary
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• *The footprint of the whole mineralisation zone is about 2,000 metres NE-SW by 1,000 metres NW-SE, with about 400 m overall thickness.* • *The average surface elevation around Colinas 700 m RL. The maximum local RL of the mineralisation is 800.2 m and the minimum local RL is 563.2 m.*

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
	• *The assumptions made regarding recovery of by-products.*
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		• *The geological and mineralisation interpretation of the deposit as well as the block modelling and resource estimation were made using Genesis and Leapfrog software.*
		• *Latin Resources provided SGS with a list of simplified codes for use in creating the 3D geological model. The major lithological units are as follows:*
		  ○ *PEGMATITE:*
		  ○ *SPODUMENE PEGMATITE:*
		  ○ *TUFF:*
		  ○ *QUARTZ VEINS*
		  ○ *SCHIST*
		• *The most volumetrically significant mineralised units are the spodumene bearing pegmatites. They were generated automatically following grouping of similar mineralisation trends. A maximum extrapolation of mineralisation of 50 m was used.*
		• *24 mineralised models were generated for the estimation process equivalent of the individual pegmatite. Of the 24, 4 are unmineralised and are considered as waste. All pegmatites are surrounding by schistID2 interpolation was used for the grade estimation of the individual pegmatites*
		• *Only Li_2O was estimated.*
		• *A block model was created using the mineralised models as hard boundaries. A block size of 5 m x 5 m x 5 m was selected considering the shape and spatial orientation of the mineralised models. Block fraction was applied to the block model.*
		• *3 estimation passes with its respective search ellipsoid. An average search orientation was applied to each block according to its local dip direction and plunge.*
		• *Pass 1 consisted of a minimum 5, a maximum of 15 and a maximum of 3 composites per drill hole (minimum of 2 drill holes to consider) within a search ellipsoid of 100 m x 100 m x 30 m. Pass 2 consisted of a minimum 5, a maximum of 15 and no maximum composites per drill hole within a search ellipsoid of 200 m x 200 m x 60 m. Pass 3 consisted of a minimum 2, a maximum of 15 and no maximum composites per drill hole within a search ellipsoid of 400 m x 400 m x 120 m.*
		• *Based on a grade capping study following the relative influence of high-grade values to the rest of the data, a capping of 6 % Li_2O was applied during estimation at the second and third estimation passes for search distances above 25 m.*
		• *Block model validation was done. Swath plots, block model vs composite scattergrams and histograms were created to evaluate the estimation methods. Ordinary kriging was also done as an estimation check. Sensitivity analysis based on cut-off grade was also done on the selected resources. Validations provided sufficient confidence in the estimation procedures for resource disclosure.*

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and*	• *The tonnages are estimated on a dry basis.*

Criteria	JORC Code explanation	Commentary
	the method of determination of the moisture content	
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• *A cut-off grade of 0.5% Li_2O was used for resource estimation statement.*
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made*	• *Mineralisation at the Colina deposit extends to surface and is expected to be suitable for open cut mining. The open pit mining method was selected. Mineralisation is relatively at a shallow depth and the average plunge of mineralisation is also moderate.* • *The Colina Salinas Lithium Project is located in a well-established mining region and in close proximity to existing transport, energy and camp infrastructure.* • *No minimum mining width was selected. The block model includes block fraction of the mineralised pegmatite portion. It is assumed that an adequate mining selectivity will be applied during extraction.* • *Internal mining dilution is limited to internal barren pegmatite and/or host rock intervals within the mineralised pegmatite intervals. No host rock material was included from the hanging wall or the footwall of the mineralised pegmatites models nor included into the block model.* • *Based on these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction*
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• *Metallurgical tests were not made available at this stage of project advancement.* • *An assumed concentrate (DMS) recovery 60% has been applied in determining reasonable prospects of eventual economic extraction.*
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• *There are no studies available on the environmental impacts of the mining and processing operation.* • *SGS is not aware of any studies being started on the Project.*
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the*	• *The specific gravity ("SG") of spodumene pegmatite samples surrounding the mineralisation ranged between 2.47 to 3.27 for an average of 2.67. The specific gravity of the schist material hosting the mineralisation ranged from*

Criteria	JORC Code explanation	Commentary
	measurements, the nature, size and representativeness of the samples. • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	*1.57 to 3.56 with an average of 2.76 although, only 1 sample was lower than 2.27 and only 4 samples were greater than 3.0. A SG of 2.67 was selected for the mineralised pegmatite models. Average Sample size of pegmatite material is 0.16m.* • *SG measurements were completed on core by the Weight in Air/Weight in Water method.* • *The SG measurements provide sufficient data for a SG determination within the mineralised pegmatite models.*
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• *Automatic classification was used. Classification focused on composite spatial relation was used with a minimum of 7composites to consider (maximum of 4 composites per drill hole) for the indicated resources within a search ellipsoid of 100 m x 100 m x 30 m. A 67% ellipsoid filling factor was also applied.* • *It is the competent' s opinion that the current classification used is adequate and reliable for this type of mineralisation and resource estimate.*
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates*	• *A peer review of the block modelling parameters and resource estimation methods has been done by fellow colleagues and competent persons.*
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• *Available drilling data. Validation has proven that the block model fairly reflects the underlying data inputs. Variability over distance is relatively moderate to low for this deposit type therefore the maximum classification level is Indicated.* *The MRE reported is a global estimate with reasonable prospects of eventual economic extraction.* • *An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.* • *An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.* • *There has been no production at the Salinas Colina Project.*