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ASX Announcement

5 December 2024

SCHEME OF ARRANGEMENT - SATISFACTION OF CONDITION PRECEDENT

Latin Resources Limited (ASX: LRS) (Latin Resources) provides the following update on the conditions precedent to the previously announced proposal for Pilbara Minerals Limited (ASX: PLS) (Pilbara Minerals) to acquire 100% of the fully paid ordinary shares in Latin Resources by way of a scheme of arrangement (Share Scheme) and 100% of the options in Latin Resources by way of an option scheme of arrangement (Option Scheme).

Latin Resources is pleased to announce that the Brazilian National Mining Agency has approved the Integrated Plan of Economic Development submitted by Latin Resources insofar as it relates to the exploitation of lithium in Mineral Rights N. 831.799/2005, 831.219/2017 and 830.691/2017. The receipt of this approval satisfies the condition precedent in clause 3.1(d) of the Scheme Implementation Agreement (SIA), a copy of which was released to the market on 15 August 2024.

The Share Scheme otherwise remains subject to outstanding conditions as outlined in the SIA and in the Scheme Booklet, including approval of Latin shareholders and Court approval.

The meetings of Latin Resources securityholders to consider and vote on the Share Scheme, the Option Scheme and the Demerger will take place in person on Thursday, 16 January 2025 at the Ebell room at Trinity College, 230 Hampden Road, Crawley. All Latin Resources securityholders are encouraged to vote either by completing and returning the relevant proxy form(s) or attending the relevant Scheme Meeting and/or the Demerger Meeting in person or by proxy, attorney or corporate representative. The Scheme Booklet provides information on how to lodge your proxy form(s).

The Scheme Booklet was released to the market on 29 November 2024 and is also available on Latin Resources' website (<https://www.latinresources.com.au/asx-announcements/>).

You should carefully read the Scheme Booklet in its entirety before making any decision in relation to the Share Scheme, Option Scheme and Demerger (as applicable). You are encouraged to seek financial, legal, taxation and/or other professional advice before making any voting or investment decision in relation to your Latin Resources securities. Reasons for you to vote for or against the Schemes are set out in the letter from the Chairman of Latin Resources and sections 1.2 to 1.4 of the Scheme Booklet.

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

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