



ASX:LRS | FRA:XL5
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ASX Announcement

16 January 2025

RESULTS OF SCHEME MEETINGS AND DEMERGER MEETING

Latin Resources Limited (ASX: LRS) (Latin Resources) is pleased to announce that the requisite majorities of Latin Resources shareholders have voted in favour of the proposed acquisition by **Pilbara Minerals Limited (ASX: PLS) (Pilbara Minerals)** of 100% of the shares on issue in Latin Resources by way of a scheme of arrangement (**Share Scheme**).¹

In addition, the requisite majorities of Latin Resources Optionholders have voted in favour of the separate scheme of arrangement between Latin Resources and its optionholders under which Pilbara Minerals will acquire all of the outstanding Latin Resources options (**Option Scheme**).

Latin Shareholders have also voted in favour of the proposed demerger of certain Latin Resources' non-core Australian, Peruvian and Argentinian mineral exploration assets and projects by way of a capital reduction and in specie distribution (**Demerger**).

VOTING RESULTS OF SHARE SCHEME MEETING AND OPTION SCHEME MEETING

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth), Latin Resources advises that each of the Share Scheme Resolution and the Option Scheme Resolution as set out in the relevant notice of meeting included in the Scheme Booklet were passed by the requisite majorities of Latin Resources Securityholders at the Share Scheme Meeting and Option Scheme Meeting (as applicable) held earlier today.

In summary:

- at the Share Scheme Meeting:
 - 93.16% of Latin Resources Shareholders present and voting at the Share Scheme Meeting (in person or by proxy, attorney or corporate representative) were in favour of the Share Scheme Resolution; and
 - 98.86% of the total number of votes cast by Latin Resources Shareholders at the Scheme Meeting were in favour of the Share Scheme Resolution; and
- at the Option Scheme Meeting:
 - 100% of Latin Resources Optionholders present and voting at the Option Scheme Meeting (in person or by proxy, attorney or corporate representative) were in favour of the Option Scheme Resolution; and

¹ Unless the context requires otherwise, capitalised terms used in this announcement have the meanings given in the Scheme Booklet dated and released to ASX on 29 November 2024 (Scheme Booklet).

- 100% of the total number of votes cast by Latin Resources Optionholders at the Option Scheme Meeting were in favour of the Option Scheme Resolution.

VOTING RESULTS OF DEMERGER MEETING

In accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth), Latin Resources advises that the Demerger Resolution as set out in the Notice of Demerger Meeting included in the Scheme Booklet was passed at the Demerger Meeting held earlier today.

In summary 97.89% of the total number of votes cast by Latin Resources Shareholders at the Demerger Meeting were in favour of the Demerger Resolution.

Details of the valid proxies received and votes cast at the Demerger Meeting, Share Scheme Meeting and Option Scheme Meeting (as applicable) are set out in the attachment to this announcement.

NEXT STEPS

Latin Resources will apply to the Supreme Court of Western Australia (**Court**) for approval of the Schemes at a hearing scheduled for 10.00am (AWST) on 21 January 2025 (**Second Court Hearing**).

If the Court approves the Schemes at the Second Court Hearing, Latin Resources intends to lodge a copy of the Court orders with ASIC on the following day (Wednesday, 22 January 2025), when the Schemes will become Effective. It is expected that Latin Resources Shares will be suspended from trading on the ASX from the close of trading on 22 January 2025, and the Schemes will be implemented on 4 February 2025.

KEY DATES

The indicative timetable for the remaining key dates of the Share Scheme, Option Scheme and Demerger is set out below:

Event	Time and date
Demerger effective date	17 January 2025
Last day of trading of Latin Resources Shares on a “cum return of capital basis” (i.e. with an entitlement to participate in the Demerger)	20 January 2025
Second court hearing	10.00am (AWST) on 21 January 2025
Effective date for Share Scheme and Option Scheme	22 January 2025
Last day of trading of Latin Resources Shares	22 January 2025
Demerger record date	7.00 pm (AEDT) 22 January 2025
New Pilbara Minerals Shares expected to commence trading on a deferred settlement basis	23 January 2025
Record date for Share Scheme and Option Scheme	7.00 pm (AEDT) on 28 January 2025

Event	Time and date
Demerger implementation date	30 January 2025
Implementation date for Share Scheme and Option Scheme	4 February 2025
New Pilbara Minerals Shares expected to commence trading on a normal settlement basis	5 February 2025

All dates are indicative only. Any changes to the above timetable will be announced through ASX and notified on www.latinresources.com.au.

LATIN RESOURCES INFORMATION LINE

If you have any questions in relation to the Share Scheme, Option Scheme, Demerger or the Scheme Booklet, please contact the Latin Resources Information Line on 1300 521 162 (within Australia) or +61 3 9415 4603 (outside Australia), between 8.30am and 5.30pm (AEDT), Monday to Friday (excluding public holidays in Australia).

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

For further information please contact:

Chris Gale
Managing Director
 Latin Resources Limited
 +61 8 6117 4798
info@latinresources.com.au
www.latinresources.com.au

Fiona Marshall
Senior Communications Advisor
 White Noise Communications
 +61 400 512 109

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The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
That for the purposes of section 256B and section 256C(1) of the Corporations Act, and for all other purposes, approval is given for: (i) the issued share capital of the Company to be reduced, without cancelling any Latin Resources Shares, by an amount equal to the market value of the Demerger Shares (as determined by the Latin Resources Directors), with such amount being applied equally against each Latin Resources Share on issue on the Demerger Record Date; and (ii) the reduction of capital be effected and satisfied by the Company making a pro rata distribution in-specie of the Demerger Shares to all Eligible Shareholders (or the Nominee) at the Demerger Record Date, in accordance with the Constitution, the ASX Listing Rules and as otherwise determined by the Latin Resources Directors,	Ordinary	1,160,630,007 97.29%	25,198,210 2.11%	7,133,459 0.60%	1,172,847	1,169,799,122 97.89%	25,198,210 2.11%	1,172,847	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result Carried / Not Carried
	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	
That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth): (a) the scheme of arrangement proposed between Latin Resources Limited and the holders of its fully paid ordinary shares as contained in and more precisely described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to (with or without modification as approved by the Supreme Court of Western Australia to which Latin Resources Limited and Pilbara Minerals Limited agree); and (b) the directors of Latin Resources Limited are authorised to agree to such alterations or conditions as are thought fit by the Court, and subject to approval of the Share Scheme by the Court, the board of directors of Latin Resources Limited is authorised to implement the Share Scheme with any such modifications or conditions.	1,118,250,818 97.92%	13,021,088 1.14%	10,714,588 0.94%	238,115	1,129,853,688 98.86%	13,021,088 1.14%	238,115	Carried
					Number of shareholders voting on the poll (where applicable)			
					For	Against	Abstain#	
					354 93.16%	26 6.84%	5	

* Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.

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Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth): (a) the scheme of arrangement proposed between Latin Resources Limited and the holders of its options as contained in and more precisely described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to (with or without modification as approved by the Supreme Court of Western Australia to which Latin Resources Limited and Pilbara Minerals Limited agree); and (b) the directors of Latin Resources Limited are authorised to agree to such alterations or conditions as are thought fit by the Court, and subject to approval of the Option Scheme by the Court, the board of directors of Latin Resources Limited is authorised to implement the Option Scheme with any such modifications or conditions.	31,721,306 100.00%	0	0	0	31,721,306 100.00%	0	0	Carried
					Number of optionholders voting on the poll (where applicable)			
					For	Against	Abstain#	
					8 100.00%	0	0	

*Votes cast by a person who abstains from voting are not counted in calculating the required majority on the poll.

A person who abstains from voting is not counted in calculating the required majority on the poll.

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