LATIN RESOURCES LIMITED
ACN: 131 405 144

Unit 3, 32 Harrogate Street
West Leederville, Western Australia, 6007.
P 08 6181 9798
F 08 9380 9666
E info@latinresources.com.au

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NEW ASSAY RESULTS AND EXPLORATION UPDATE, CATAMARCA, ARGENTINA.

HIGHLIGHTS

- **On 31 May 2016 the Company announced it had made claim applications over 70,000 hectares in seven exploration tenements in the Catamarca Province, prospective for Lithium Pegmatites.**
- **On the 14th June following the extinction of a series of abandoned claims by the Mining Authority of Catamarca, Latin applied for additional exploration tenements over 7,051.6 hectares that were surrounded by the initial exploration tenement applications in two areas, Vilisman and Ancasti, each with past Lithium mining activity and that together host in excess of twenty Lithium bearing pegmatite deposits documented by various authors in publications made over the last 50 years.**
- **Analysis of four new samples collected by Latin geologists of exposures of spodumene in old mine workings in two pegmatite deposits within the claim applications reported grades of up to 6.97% Li_2O.**
- **The granting of the concessions are now imminent with the company awaiting final approval from the Catamarca mines department.**
- **The exploration program has been approved by the Board with drilling expected to commence 4th Quarter 2016.**

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to announce that recent field samples taken have continued to produce positive results on their claim applications at their Catamarca exploration tenements in Argentina.

Two claim applications cover the Vilisman and Ancasti Pegmatite Groups referred to in the Company's announcement of 31 May and 14 June 2016, and each host a number of well documented Lithium bearing pegmatites near the townships of Ancasti and Vilisman (Figure 2), each located on the eastern slopes of the Ancasti Ranges some 40 km from the Provincial Capital, San Fernando del Valle de Catamarca (Figure 1).

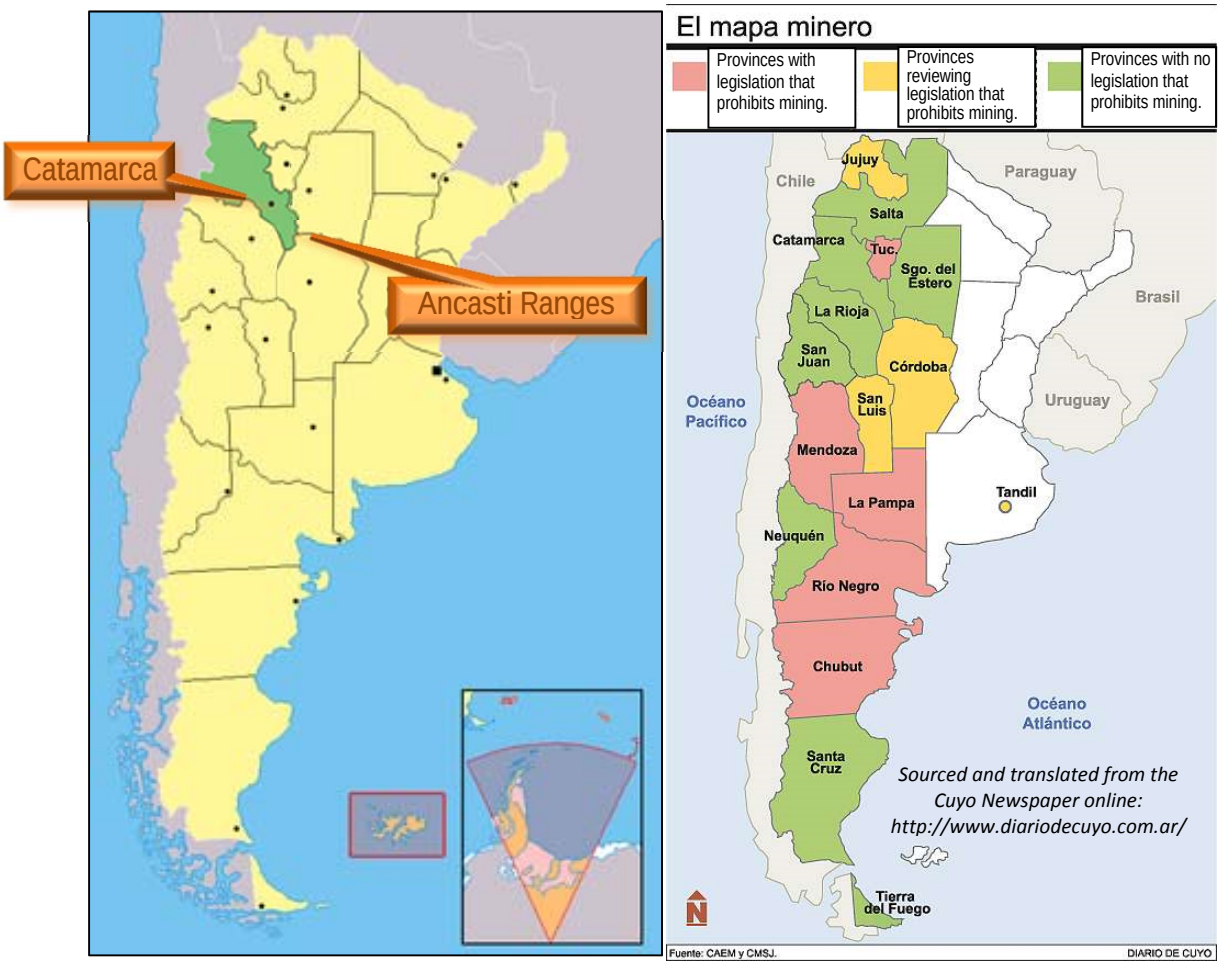

Figure 1: Location of the mining friendly Catamarca Province, its capital, and the Ancasti Ranges in NW Argentina.

These applications are in addition to seven initial applications totaling 70,000 hectares surrounding the Ancasti and Vilisman Groups subject of the announcement on 31 May 2016. The two new applications were made following extinction of abandoned mining claims by the Catamarca Mining Court.

Pegmatites of the Ancasti Ranges:

Various studies of pegmatites in the Ancasti Ranges have been reviewed: Herrera (1964), Rossi (1965), Fernández Lima et al. (1970), Marconi (1972), Balmaceda (1982), Balmaceda and Kaniefsky (1982), Lottner (1983), Acosta et al. (1988) and Galliski (1992a, 1994a, 1994b).

Acosta *et al* (1988) grouped a series of lithium-bearing pegmatites occurrences in the Ancasti Ranges into two groups, geographically located within several kilometres of each of the Vilisman and Ancasti townships.

The Vilisman group:

- La Culpable
- Reflejos del Mar
- La Herrumbrada
- Loma Pelada
- Campo el Abra
- Juan Carlos
- Joyita
- Pampa El Coco

The Ancasti group:

- Ipizca I
- Ipizca II
- Santa Gertrudis
- Flor Morada

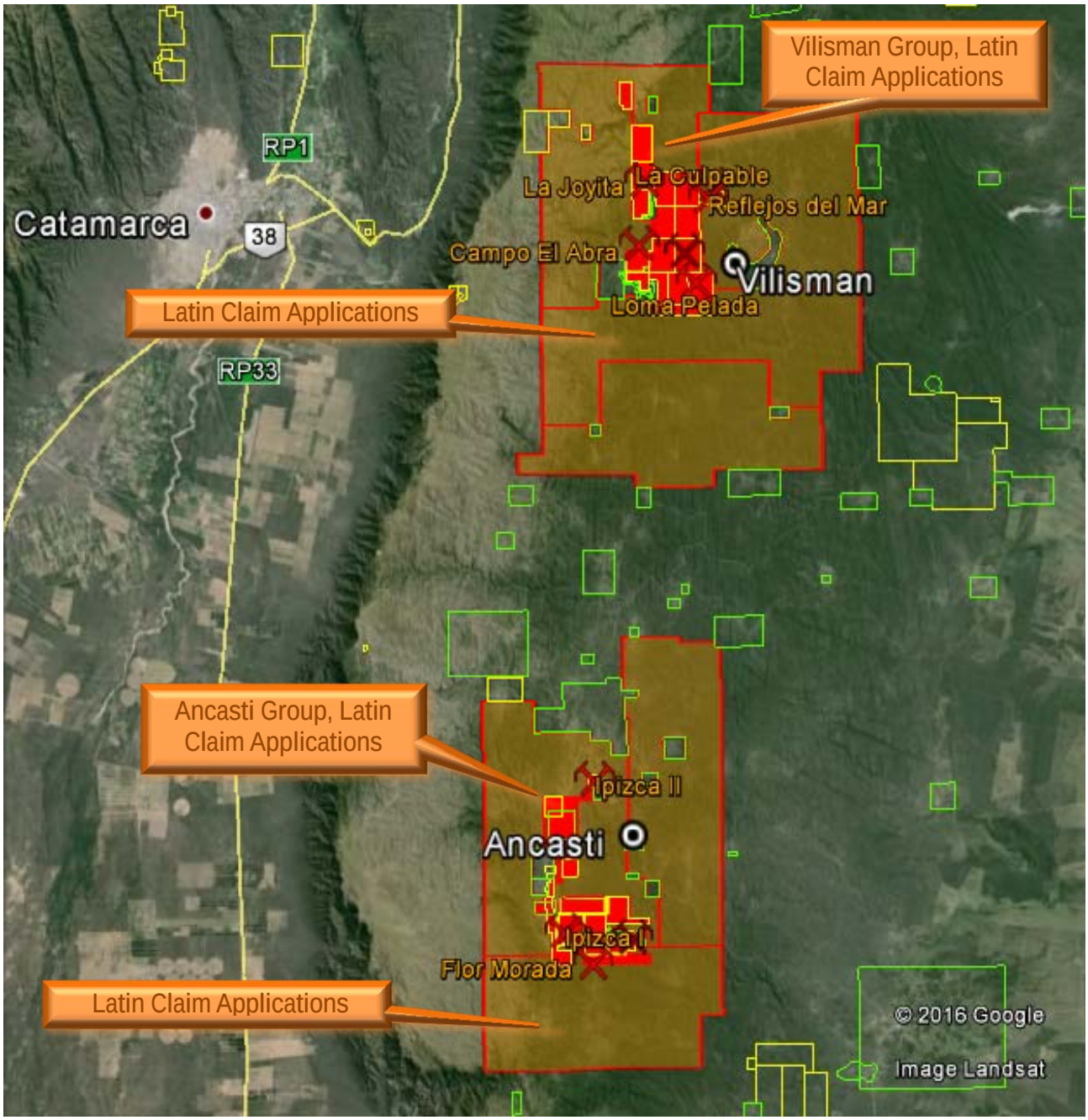

Figure 2: Location of the Vilisman and Ancasti Lithium Pegmatite Groups, (Solid red areas), with old mines marked. Latin's claim applications now cover the orange shaded areas extending outwards from, and also including the known Lithium deposits.

The Vilisman Group hosts at least 8 pegmatite deposits that have evidence of past mining activity. Six of these are individual dykes emplaced along structures in banded mica schists, while two are formed as multiple dykes. Most of the dykes outcrop over at least 100 m of strike length with thicknesses of between 1 m and 5 m (Announced 14 June 2016). Acosta *et al* (1988) mentions 11 other deposits in the Vilisman Group that were visited as part of this work, but cites insufficient data preventing their inclusion in the tabulated list, despite having observed good mineralisation and workings.

Inspection of wall rocks in old workings at the "Reflejos del Mar" Deposit.

Exploration Program – Catamarca

The Company now has access to a number of mineralised positions at Catamarca, the exploration team has started to undertake mapping and sampling of the concessions. The objective is to employ trenching and sampling techniques with appropriate chemical analysis to define immediate drill targets. The drilling will commence as permitting allows but is expected to have approvals over the coming weeks. The drilling will then commence once drill targets are completed as well as access created for the drill pads. The resource will be defined according to the JORC code with the mineral resource estimates, should the data produced to allow such estimates, be defined successfully.

The company has recently raised $3,400,000 to fund the exploration program and drilling. This will occur as permits allow, but it is considered to expect significant advance towards these objectives during the remainder of 2016.

Managing Director Chris Gale commented, "We are looking forward to now commencing our exploration program to define drill targets and commence drilling with the aim of proving up a lithium resource in the very near future."

He went on to say, "These claims now cement the Company's position in this important Lithium district and we are still broadening the search for Lithium in other documented pegmatite fields such as Salta and San Luis."

Analytical Results from Recent Latin Sampling

Latin geologists collected 3 samples from spodumene exposures in the intermediate zone of pegmatites exposed in old workings on a second visit to the area in June 2016 (Table 3). These samples were analysed in Perth, Western Australia by ALS.

Table 3 – Analytical Results of rock samples collected from old Mine Workings 18 June 2016

Sample ID	Li	Al2O3	Fe2O3	SiO2	**Li2O**	Partial Total %	Description	mine
	ppm	%	%	%	**%**			
method	ME-MS61	ME-ICP89	ME-ICP89	ME-ICP89	**ME-ICP89**	ME-ICP89		
21106	>10000	26.5	0.92	64.2	**6.74**	98.36	Chip Sample of Selected Spodumene crystals	Reflejos del Mar
21107	460	*	*	*	*		Grab sample of Qtz/Feld/Mica pegmatite from waste dump beside the open pit.	Reflejos del Mar
21108	6540	*	*	*	*		Chip sample of exposed intermediate zone of the pegmatite (eastern wall exposure) Mix of weathered minerals including Qtz/Feld/Mica/Spodumene.	Santa Gertrudis
21109G	>10000	26.5	0.84	64.4	**6.97**	98.71	selected chips from 21106 (as duplicate of 21106)	Reflejos del Mar
* = not assayed by ME-ICP89								
ME-MS61 Four acid digestion with ICP-AES and ICP-MS finish								
ME-ICP89 Peroxide fusion with ICP-AES finish								

Results of 21106 and its subsample 21109G confirm Lithium content typical of Spodumene exposed to minor weathering due to surface exposure to the elements. Results of 21108 report lower values of lithium reflecting dilution by other minerals in the sample from the intermediate zone of the pegmatite. Results of 21107 are not unexpected given the lack of visible Lithium minerals in the sample.

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For further information please contact:

Chris Gale
Managing Director
Latin Resources Limited
+61 8 6181 9798

Brendan Lau
Investor Relations
M&C Partners
+61 409 341 613

About Latin Resources

Latin Resources Limited is a mineral exploration company focused on creating shareholder wealth through the identification and definition of mineral resources in Latin America. The Company has secured over 70,000 hectares of exploration concessions in the lithium pegmatite district of Catamarca in Argentina. It is also entering into a joint-venture arrangement with lithium technology company Lepidico.
The company also has a portfolio of projects in Peru and is actively progressing its Iron Oxide-Copper-Gold and Copper Porphyry projects in the Ilo region with its joint venture partners.

Competent Persons Statements

The information in this report that relates to geological data and exploration results is based on information compiled by Mr Andrew Bristow, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Latin Resources Limited. Mr Bristow has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Bristow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

info@latinresources.com.au

www.latinresources.com.au

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APPENDIX

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the above exploration results at the Ancasti Ranges Lithium Project, comprising the Catamarca exploration concession applications: No. 36/16, No. 37/16, No.38/16, No.39/16, No.40/16, No.41/16, No.42/16, No.56/16 and No.57/16 totalling 77,051 hectares.

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• A total of 2 rock chip samples, one subsample of one of these rock chip samples, and a forth grab sample from a mullock dump are the subject of this announcement. • One Rock chip sample was collected from exposures of Spodmene crystals within the intermediate zone of the pegmatite dyke exposed in old mine workings at the Reflejos del Mar deposit. Individual crystals ranged from approximately 5-20cm in length with approximate diameter of 2-10 cm. 3-4 kg was collected. Spodumene crystals were specifically targeted for this sample and as such the analytical results are representative of a number of individual crystals of Spodumene, and are not representative of the pegmatite dyke as a whole. A subsample of the aforementioned rock chip sample was undertaken by selecting chips at random. A second rock chip sample was collected of the exposed intermediate zone in old workings at the Santa Gertrudis deposit containing a mix of minerals including spodumene. The forth sample was a grab sample from a mullock dump at the Reflejos del Mar deposit consisting of Quartz, Feldspar and Muscovite: No Lithium minerals were observed in the sample. • The rock chip sample locations were estimated based on previous sample locations measured with GPS and can be considered accurate to within 10m, more than sufficient for the scope of the sample results.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• There are no drilling results reported in this announcement.

Criteria	JORC Code explanation	Commentary
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.*	• There are no drilling results reported in this announcement.
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.*	• Samples were collected from in and around old mine workings and were logged on sample tickets as such.
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.*	• Samples as described above were submitted to laboratory without subsampling (with the exception of one sample which was in itself a subsample). • Rock chips samples were dried, jaw crushed and riffle split to obtain 250g of sample which were pulverized to 95% passing 75um. Aliquots of pulverized samples were subject to a four acid digest and analysis by ICP-MS for Lithium and 50 other elements. Two samples were also subject to a Peroxide Fusion and analysis by ICP-AES. • Sample sizes were appropriate for grain size of material sampled considering the specific targeted nature of the sampling for spodumene.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The four acid digest is considered near total and the analytical technique for Lithium and the Peroxide Fusion is a specialized and appropriate method for accurately measuring high grade Lithium content of ores. • No standards, blanks or duplicates were submitted with the samples for analysis.
Verification of sampling and	• *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,*	• Sample data were recorded on field tickets and data entered into a digital data base. • Assay data were incorporated into the database using sample number matching.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>assaying</td><td>data storage (physical and electronic) protocols.
• Discuss any adjustment to assay data.</td><td></td></tr>
<tr><td>Location of data points</td><td>• 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.</td><td>• Sample locations were estimated based on prior nearby sample locations measured using hand held GPS with 1 minute data averaging. Coordinates of samples were recorded in UTM WGS 84.
<table><tr><td>Sample No.</td><td>Northing (m)</td><td>Easting (m)</td></tr><tr><td>21106/21109G</td><td>6849188</td><td>0259948</td></tr><tr><td>21107</td><td>6849200</td><td>0259960</td></tr><tr><td>21108</td><td>6804062</td><td>0255986</td></tr></table>• Topographic control was using handheld GPS, but is not relevant for the nature of the sampling undertaken.</td></tr>
<tr><td>Data spacing and distribution</td><td>• 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.</td><td>• Rock chip samples were collected from specific outcrops of spodumene and were not collected on a regular spacing. The nature of the sampling was to confirm Lithium content of spodumene and other materials encountered in and around old mine workings only.
• A number of individual crystals of Spodumene were sampled and composited in the case of 21106 (and thus 21109G). Results are indicative and confirm expected Lithium content of Spodumene encountered in the workings.</td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>• 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.</td><td>• Samples were collected targeting spodumene crystals within pegmatite dykes, the intermediate zone of a pegmatite dyke, and a mullock dump sample. The orientation of the sampling beyond this scope is not relevant.</td></tr>
<tr><td>Sample security</td><td>• The measures taken to ensure sample security.</td><td>• Pre-assay sample security was managed by the Company using industry standard chain of custody procedure. Company geologists, directors and consultants transported the samples from the field to the ALS laboratory for reception.</td></tr>
<tr><td>Audits or reviews</td><td>• The results of any audits or reviews of sampling techniques and data.</td><td>• No external audit or review of the sampling techniques or data has been undertaken beyond that of normal internal Company procedures and that of the respective Competent Persons in the compilation of this and</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		supporting, separate reports.

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 Ancasti Ranges Lithium project comprises the Catamarca exploration concession applications: No. 36/16, No. 37/16, No.38/16, No.39/16, No.40/16, No.41/16, No.42/16, No.56/16 and No.57/16 totaling 77,051 hectares. The concessions are located as a block on the map in the body of the announcement (Figure 2). While the concessions are yet to be granted, the Company's knows of no cause for granting not to occur according to regular procedure, and with the applications presented, the areas requested are exclusive to the Company. The company is in the process of determining surface land ownership.
	• *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.*	• Claim applications have been lodged with the approval and registration is process well underway with approvals expected within 6 weeks.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Documentation of Exploration as defined by a systematic search process within the concession application areas by other parties is very limited. Specific detailed study, including mineralogical, geological and pseudo economic estimates of mineral content within discrete pegmatite bodies has been undertaken by numerous scientific studies within the list of publications referenced. The work is considered to be of good quality considering the age of the work and technology available to the authors at the time of publication.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Deposit types are pegmatite dykes of intrusive origin resulting in the crystallization and differentiation of a number of mineral species including Spodumene and to a lesser extent other Lithium species. These dkyes are lenticular having up to several hundred metres of strike and several metres width. They appear to have been emplaced along favorable structures within mica schists in the viscinity (+/- km's) of larger intrusive bodies.
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:* o *easting and northing of the drill hole collar*	• There are no drilling data reported or to the knowledge of the company pre-existing within the project area and none are referred to in the extensive literature. • The material data regarding the four samples reported have been provided

Criteria	JORC Code explanation	Commentary
	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	on the body of the release and in the tables in Appendix 1. • Not applicable, all available information has been provided above.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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 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.*	• Not applicable – no weighted average grades or intersections are subject of this announcement. • Not applicable – no aggregate intersections are subject of this announcement. • Not applicable – no metal equivalents were mentioned in this announcement.
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 (eg 'down hole length, true width not known').*	• No intercept lengths or mineralisation widths were reported in this announcement.
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.*	• Appropriate maps are included in the body of the announcement to show the location of the old mine workings from where the samples were collected.
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 to avoid misleading reporting of Exploration Results.*	• The reporting of the results from four samples in this announcement is considered balanced.
Other substantive exploration	• *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*	• To the extent possible in such an announcement, the exploration data generated by Latin is meaningfully represented and has been related in an integral fashion. Relationships of the data have been made to past

Criteria	JORC Code explanation	Commentary
data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	exploration data that is available, ie sample results corroborate the previously published occurrences of spodumene at three old mines.
Further work	• *The nature and scale of planned further work (eg 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.*	• Further mapping, surface sampling and drilling are planned to estimate resources according to JORC. • A map showing the locations of the principle studied known deposits has been included in the body of the report. Subsequent work by the company will provide more detail of each of these, and also exploration results aimed at locating more lithium bearing pegmatites within the project area.