

13 July 2022

## LATIN SECURES NEW COLINA EXTENSION DOUBLES STRIKE LENGTH

### HIGHLIGHTS

- Latin Resources has secured further highly prospective tenure covering an additional 1.2 kilometres of the southern strike extension at the Colina Lithium Prospect, where the known high-grade lithium pegmatites are interpreted to continue under shallow cover.
- New extension doubles strike length from 1 km to over 2 km.
- Diamond drilling of these interpreted extensions will be undertaken as part of the current 25,000m resource definition drilling campaign.
- Drilling continues to show excellent results with further wide spodumene rich pegmatites intersected in drill core.
- First pass metallurgical samples have been dispatched to the laboratory, with preliminary DMS, flotation and detailed petrological test work to commence this week.

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to advise that it has secured an additional 1.2 kilometres of tenure covering the interpreted southern strike extension of the Company’s 100% owned high-grade Colina Lithium Prospect (“Colina”). The Company has also dispatched samples to the laboratory, to commence preliminary metallurgical test work as part of the Company’s fast-track strategy.

### Colina High-Grade Lithium Prospect

Latin is pleased to announce that it has secured additional exploration rights covering the area directly along strike to the south of the high-grade Colina Project (*Figure 2* and *Figure 3*), where drilling has confirmed the presence of thick, high-grade, near surface pegmatites. The new option agreement extends the Company’s 100% tenure a further 1.2 kilometres to the south, where drilling shows the pegmatites remain open, with the southern most drillhole targeting the main pegmatites, SADD006, returning an intersection of **21.1m @ 1.2%Li<sub>2</sub>O**<sup>1</sup>.



Figure 1: New diamond drilling rig on site at Colina

<sup>1</sup> Refer to ASX announcement dated 26 April for full details and JORC Tables

The resource definition campaign is well underway at Colina, there has been 25 holes drilled for a total of 4800 metres. There are now three diamond rigs drilling, with a fourth rig arriving in late July. The plan is for a total of over 100 holes to be drilled for an estimated 25,000m of diamond core drilling to be completed. This program is likely to be expanded to include step out drilling to the south to outline the full strike extent of the identified pegmatites, as well as deeper holes to test for additional stacked pegmatites as previously announced<sup>2</sup>.

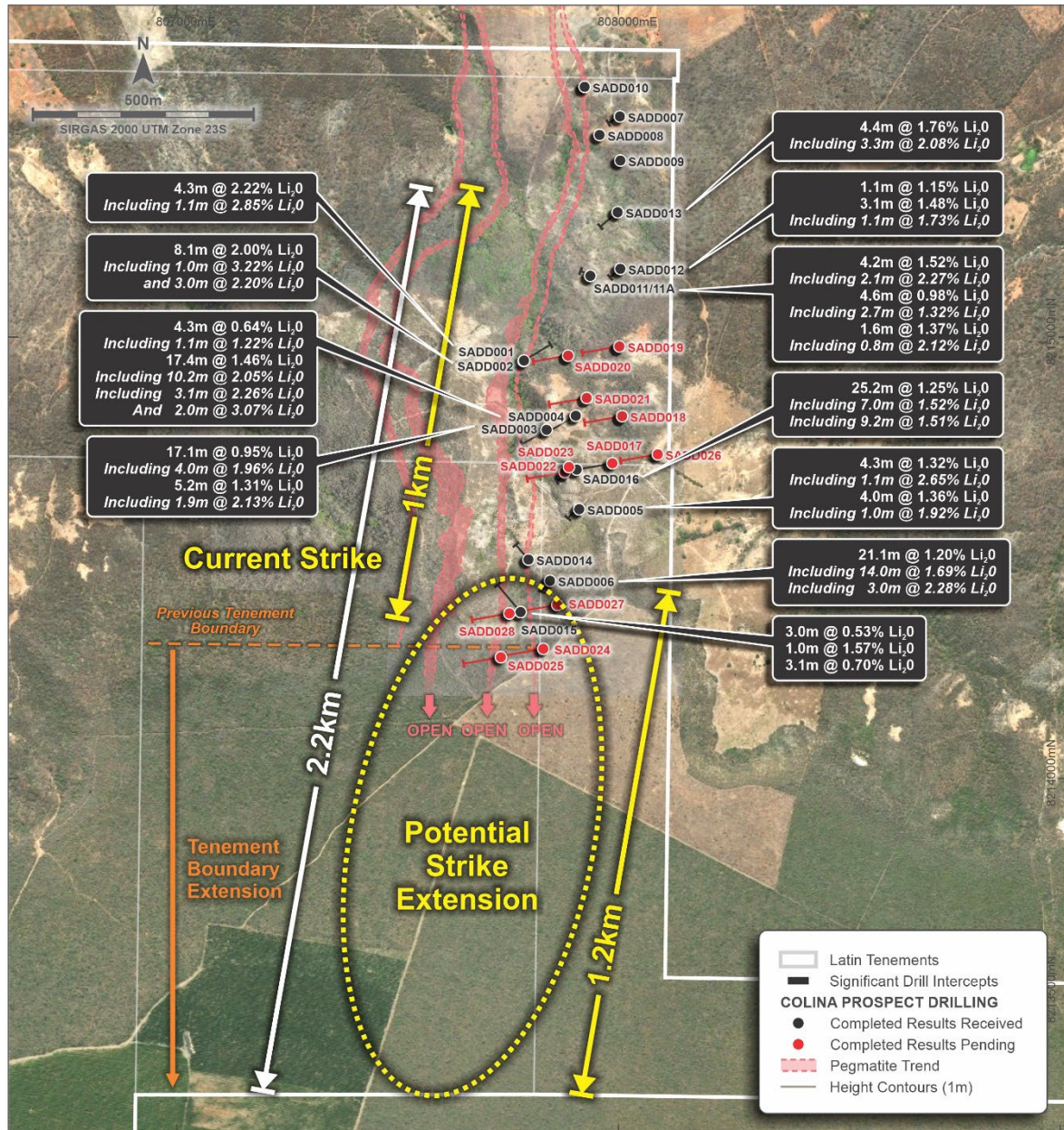


Figure 2: Colina Prospect, showing new tenure covering interpreted strike extensions, completed drill collars<sup>3</sup> and significant intersections received to date

<sup>2</sup> Refer to ASX announcement dated 27 June 2022  
<sup>3</sup> Refer to Appendix 1 Table 2 for drill collar details



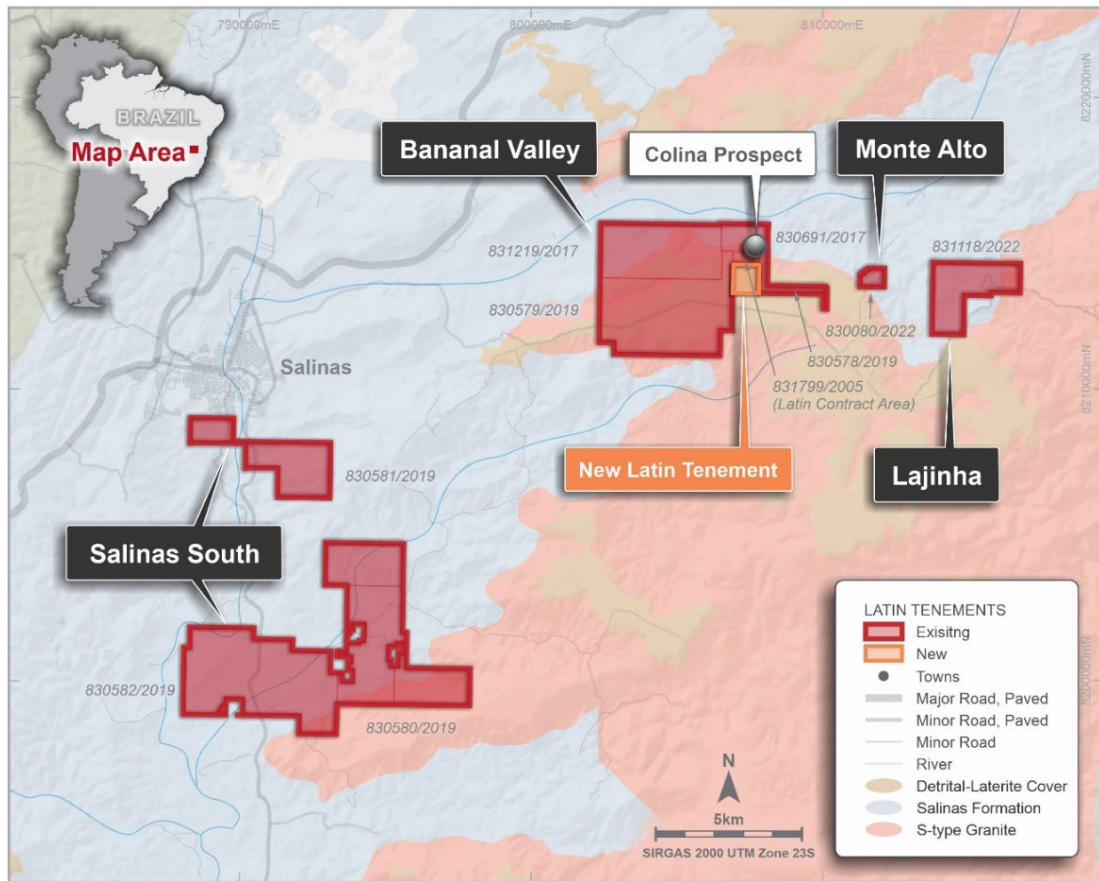


Figure 3: Regional Salinas Lithium Project tenure

### Colina High-Grade Lithium Prospect – Metallurgical Test Work

The Company can confirm that samples have now been received at the SGS laboratory in Brazil, enabling the commencement of the planned preliminary metallurgical test work on the Colina lithium pegmatite. The planned test work will include Dense Media Separation (“DMS”) and flotation testing to determine lithium recovery into final concentrates, and detailed mineralogical and petrological studies to confirm individual miner species present in the Colina pegmatite.



Figure 4: Metallurgical laboratory showing DMS and flotation columns and other equipment, Belo Horizonte, Brazil

**Latin Resources' Exploration Manager, Tony Greenaway, commented:**

*"We are very pleased to be able to secure this additional ground to the south of our Colina Prospect, where drilling shows that our high-grade pegmatites are open and continue to the south in this direction.*

*"Our resource definition drilling is progressing well and is on schedule to meet our fast-tracked timeline. We have additional drilling rigs on site now and have expanded our geological team on site to keep pace with the increase in activity.*

*"We are also very pleased to commence the preliminary metallurgical test work on the Colina pegmatite samples. We now have our samples at the lab, with Dense Media Separation, flotation and detailed mineralogical studies commencing this week."*

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

*In Latin America the Company focus is on its two Lithium projects, one in the state of Minas Gerais, Brazil and the other, the Catamarca Lithium Project in Argentina in which lithium is highly sought after as a critical mineral for electric vehicles and battery storage.*

*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.*

### **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**

*The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Pedro Fonseca, who is an employee of Latin resources and a Member of the Australian Institute of Mining and Metallurgy. Mr Fonseca 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 Fonseca 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.*

**APPENDIX 1**

**TABLE 1  
COLINA PROSPECT DRILL COLLAR TABLE**

Hole ID	Easting (m)	Northing (m)	RL (m)	Azi (deg)	Dip (deg)	EOH Depth (m)	Hole Status
SADD001	807785	8214946	725	240	-84	120.68	Complete
SADD002	807786	8214947	725	60	-65	170.42	Complete
SADD003	807837	8214790	770	240	-65	157.25	Complete
SADD004	807903	8214822	765	240	-65	170.00	Complete
SADD005	807911	8214610	783	240	-80	201.60	Complete
SADD006	807845	8214448	813	240	-84	265.85	Complete
SADD007	808003	8215500	582	240	-80	173.92	Complete
SADD008	807957	8215458	584	230	-80	62.82	Complete
SADD009	808004	8215400	603	230	-80	59.77	Complete
SADD010	807923	8215567	564	230	-80	81.12	Complete
SADD011	807936	8215139	688	290	-84	26.22	Complete
SADD012	808004	8215155	688	230	-80	134.50	Complete
SADD013	807998	8215283	690	230	-65	131.45	Complete
SADD014	807796	8214496	629	320	-75	169.35	Complete
SADD015	807778	8214377	799	320	-65	216.30	Complete
SADD016	807905	8214700	800	240	-80	300.70	Complete
SADD017	807986	8214714	773	260	-70	229.05	Complete
SADD018	808008	8214821	783	260	-70	271.65	Complete
SADD019	808002	8214979	780	260	-70	275.60	Complete
SADD020	807886	8214958	784	260	-80	261.10	Complete
SADD021	807928	8214862	713	260	-70	267.60	Complete
SADD022	807878	8214694	753	260	-65	141.70	Complete
SADD023	807901	8214706	773	240	-80	133.05	Complete
SADD024	807843	8214294	829	260	-70	331.90	Complete
SADD025	807747	8214275	828	260	-70	283.94	Complete
SADD026	808102	8214735	791	260	-67		In Progress
SADD027	807875	8214394	822	260	-70		In Progress
SADD028	807766	8214374	799	260	-70		In Progress

**TABLE 2**  
**COLINA PROSPECT**  
**SIGNIFICANT DIAMOND DRILL RESULTS**

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)
SADD001	24.22	26.22	2.00	0.56
SADD001	83.82	88.13	<b>4.31</b>	<b>2.22</b>
SADD002	48.50	54.95	6.45	0.78
SADD002	111.30	119.43	<b>8.13</b>	<b>2.00</b>
<i>Including:</i>	<i>112.30</i>	<i>113.3</i>	<i>1.00</i>	<i>3.22</i>
	115.30	118.30	<b>3.00</b>	<b>2.20</b>
SADD003	65.65	82.70	<b>17.05</b>	<b>0.95</b>
<i>Including:</i>	<i>69.65</i>	<i>73.65</i>	<i>4.00</i>	<i>1.96</i>
	98.35	103.50	<b>5.15</b>	<b>1.31</b>
<i>Including:</i>	<i>98.35</i>	<i>100.25</i>	<i>1.90</i>	<i>2.13</i>
SADD004	119.80	137.18	<b>17.38</b>	<b>1.46</b>
<i>Including:</i>	<i>120.95</i>	<i>131.15</i>	<i>10.20</i>	<i>2.05</i>
<i>Including:</i>	<i>120.95</i>	<i>124.00</i>	<i>3.05</i>	<i>2.26</i>
	127.00	129.00	<b>2.00</b>	<b>3.07</b>
SADD005	125.4	129.65	<b>4.25</b>	<b>1.32</b>
<i>Including:</i>	<i>127.55</i>	<i>128.60</i>	<i>1.05</i>	<i>2.65</i>
	159.10	163.10	<b>4.00</b>	<b>1.36</b>
<i>Including:</i>	<i>161.10</i>	<i>162.10</i>	<i>1.00</i>	<i>1.92</i>
SADD006	208.80	229.90	<b>21.10</b>	<b>1.26</b>
<i>Including:</i>	<i>210.90</i>	<i>224.90</i>	<i>14.00</i>	<i>1.69</i>
<i>Including:</i>	<i>214.90</i>	<i>217.90</i>	<i>3.00</i>	<i>2.28</i>
SADD007	<i>No Significant results</i>			
SADD008	<i>No Significant results</i>			
SADD009	<i>No Significant results</i>			
SADD010	<i>No Significant results</i>			
SADD011	49.90	51.00	<b>1.10</b>	<b>1.15</b>
	60.82	63.95	<b>3.13</b>	<b>1.48</b>
<i>including:</i>	<i>60.82</i>	<i>61.95</i>	<i>1.13</i>	<i>1.73</i>
SADD012	64.80	69.03	<b>4.23</b>	<b>1.52</b>
<i>Including:</i>	<i>64.80</i>	<i>66.90</i>	<i>2.10</i>	<i>2.27</i>
	97.95	102.50	4.55	0.98
<i>Including:</i>	<i>98.86</i>	<i>101.59</i>	<i>2.73</i>	<i>1.32</i>
	110.05	111.60	<b>1.55</b>	<b>1.37</b>
<i>Including:</i>	<i>110.05</i>	<i>110.85</i>	<i>0.80</i>	<i>2.12</i>
SADD013	36.75	41.10	<b>4.35</b>	<b>1.76</b>
<i>Including:</i>	<i>36.75</i>	<i>40.05</i>	<i>3.30</i>	<i>2.08</i>
SADD014	<i>No Significant results</i>			
SADD015	97.87	100.87	3.00	0.53
	183.53	184.50	<b>0.97</b>	<b>1.57</b>
	189.78	192.88	3.10	0.70
SADD016	94.14	119.38	<b>24.24</b>	<b>1.25</b>
<i>Including:</i>	<i>97.00</i>	<i>104.00</i>	<i>7.00</i>	<i>1.52</i>
<i>And:</i>	<i>109.00</i>	<i>118.19</i>	<i>9.19</i>	<i>1.51</i>



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
<p>Sampling techniques</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The July 2021 stream sediment sampling program was completed by Latin Resources.</li> <li>• Latin Resources stream sediment sampling:               <ul style="list-style-type: none"> <li>○ Stream sediment samples were taken in the field by Latin’s geologists during field campaign using pre-set locations and procedures.</li> <li>○ 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.</li> <li>○ Five subsamples were collected along 25 cm depth, homogenised in a plastic tarp and split into four parts.</li> <li>○ The chosen part (1/4) was screened using a 2 mm stainless steel sieve.</li> <li>○ A composite sample weighting 350-400g of the &lt;2 mm fraction was poured in a labelled zip lock bag for assaying.</li> <li>○ Oversize material retained in the sieve was analyzed with hand lens and discarded.</li> <li>○ The other three quartiles were discarded, sample holes were filled back, and sieve and canvas were thoroughly cleaned.</li> <li>○ Photographs of the sampling location were taken for all the samples.</li> <li>○ Sample book were filled in with sample information and coordinates.</li> <li>○ 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.</li> <li>○ No duplicate samples were taken at this stage.</li> <li>○ No certified reference standards samples were submitted at this stage.</li> </ul> </li> <li>• Latin Resources Diamond Drilling:               <ul style="list-style-type: none"> <li>○ 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.</li> <li>○ ½ core samples have been collected and submitted for analysis, with regular field duplicate samples collected and submitted for QA/QC analysis.</li> </ul> </li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Latin Resources drilling is completed using industry standard practices. Diamond drilling is completed using HQ size coring equipment.</i></li> <li>• <i>Drilling techniques used at Salinas Project comprise:</i> <ul style="list-style-type: none"> <li>○ <i>HQ Diamond Core, standard tube to a depth of ~200- 250 m.</i></li> <li>○ <i>Diamond core holes drilled directly from surface.</i></li> <li>○ <i>Down hole survey was carried out by Reflex EZ-TRAC tool.</i></li> <li>○ <i>Core orientation was provided by an ACT Reflex (ACT III) tool.</i></li> </ul> </li> <li>• <i>All drill collars are surveyed using handheld GPS.</i></li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Zones of significant core loss may have resulted in grade dilution due to the loss of fine material.</i></li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>All drill cores have been geologically logged.</i></li> <li>• <i>Sampling is by sawing core in half and then sampling core on nominal 1m intervals.</i></li> <li>• <i>All core sample intervals have been photographed before and after sawing.</i></li> <li>• <i>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.</i></li> <li>• <i>Logging is both qualitative and quantitative depending on field being logged.</i></li> <li>• <i>All drill-holes are logged in full.</i></li> <li>• <i>Geological structures are collected using Reflex IQ Logger.</i></li> <li>• <i>All cores are digitally photographed and stored.</i></li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>For the 2021 stream sediment sampling program:</i> <ul style="list-style-type: none"> <li>○ <i>All samples collected from field were dry due to dry season.</i></li> <li>○ <i>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.</i></li> <li>○ <i>Samples were dried, crushed and pulverized 250g to 95% at 150#. Any samples requiring splitting were split using a Jones splitter.</i></li> </ul> </li> <li>• <i>For the 2022 diamond drilling program:</i></li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Duplicate sampling is carried out routinely throughout the drilling campaign. The laboratory will carry out routine internal repeat assays on crushed samples.</li> <li>The selected sample mass is considered appropriate for the grain size of the material being sampled.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>For the 2021 stream sediment sampling program: <ul style="list-style-type: none"> <li>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.</li> <li>No control samples have been used at this stage. The internal laboratory controls (blanks, duplicates and standards) are considered suitable.</li> </ul> </li> <li>For the 2022 diamond drilling program: <ul style="list-style-type: none"> <li>Core samples are 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.</li> <li>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).</li> </ul> </li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>All Latin Resources data is verified by the Competent person. All data is stored in an electronic Access Database. <ul style="list-style-type: none"> <li>Assay data and results is reported, unadjusted.</li> <li>Li<sub>2</sub>O results used in the market are converted from Li results multiplying it by the industry factor 2.153.</li> </ul> </li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Stream sediment sample locations and drill collars are captured using a handheld GPS.</li> <li>Drill collars are located using a handheld GPS.</li> <li>All GPS data points were later visualized using ESRI ArcGIS Software to ensure they were recorded in the correct position.</li> <li>The grid system used was UTM SIRGAS 2000 zone 23 South.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Stream sediment samples were taken every 200m between sampling points along the drainages which is considered appropriate for a first stage, regional work.</i></li> <li>• <i>Every sampling spot had a composite sample made of five subsamples spaced 2.5 m each other 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.</i></li> <li>• <i>Due to the preliminary nature of the initial drilling campaign, drill holes are designed to test specific targets, with not set drill spacing.</i></li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Sampling is preferentially across the strike or trend of mineralised outcrops.</i></li> <li>• <i>Drilling has been designed to intersect the mapped stratigraphy as close to normal as possible.</i></li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>No External audit has been undertaken at this stage.</i></li> </ul>

## SECTION 2 REPORTING OF EXPLORATION RESULTS

(CRITERIA LISTED IN THE PRECEDING SECTION ALSO APPLY TO THIS SECTION.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Exploration Licenses 830.578/2019, 830.579/2019, 830.580/2019, 830.581/2019 &amp; 830.582/2019 are 100% fully owned by Latin Resources Limited.</i></li> <li>• <i>Latin has entered in separate exclusive option agreement to acquire 100% interest in the areas: 830.691/2017, 831.799/2005 and 830.080/2022.</i></li> <li>• <i>The Company is not aware of any impediments to obtaining a licence to operate, subject to carrying out appropriate environmental and clearance surveys.</i></li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Historic exploration was carried out on the area 830.080/2022 (Monte Alto) with extraction of gems (tourmaline and lepidolite), amblygonite, columbite and feldspar.</i></li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>Sample length weighted averaging techniques have been applied to the sample assay results.</i></li> <li>• <i>Where duplicate core samples have been collected in the field, results for duplicate pairs have been averaged</i></li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>A nominal minimum Li<sub>2</sub>O grade of 0.4% Li<sub>2</sub>O has been used to define a 'significant intersection'.</li> <li>No grade top cuts have been applied.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is carried out at right angles to targeted structures and mineralised zones where possible.</li> <li>Drill core orientation is of a high quality, with clear contact of pegmatite bodies, enabling the calculation of true width intersections.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Company has released various maps and figures showing the sample results in the geological context.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All analytical results for lithium have been reported.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All information that is considered material has been reported, including stream sediment sampling results, Drilling results geological context, etc.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Latin plans to undertake additional reconnaissance mapping, infill stream sediment and soil sampling at Salinas South Prospect (Salinas South Target 2).</li> <li>Follow-up infill and step-out drilling will be undertaken based on results.</li> </ul>