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DRILLING CONFIRMS SIGNIFICANT NEW DISCOVERY AT COLINA WEST

INTERSECTION OF 18.75m THICK SPODUMENE PEGMATITE

HIGHLIGHTS OF RESOURCE DEFINITION DRILLING

- **Recently completed drilling in hole SADD033 has confirmed the prospectivity of the area approximately 500m to the west of the Colina Prospect, with the intersection of a swarm of spodumene bearing pegmatites including one of 18.75m thickness (assay results pending).**
- **Regional mapping has also highlighted a third outcropping pegmatite system further to the west, and the potential convergence of the Colina and Colina West pegmatite systems.**
- **Latest assay results from the Colina resource definition drilling continue to return strong results including:**

SADD021:	**20.40m**	**@ 0.97% Li_2O from 120.60m**
Inc:	*10.00m*	*@ 1.20% Li_2O from 120.60m*
	5.81m	**@ 1.53% Li_2O from 188.93m**
SADD022:	**20.09m**	**@ 1.35% Li_2O from 71.00m**
Inc:	*2.00m*	*@ 2.17% Li_2O from 73.00m*
and:	*2.00*	*@ 2.32% Li_2O from 80.00m*

Latin Resources Limited (**ASX: LRS**) ("**Latin**" or "the **Company**") is pleased to provide the following update on resource definition drilling and other studies currently ongoing at the Company's 100% owned high-grade Colina Prospect ("**Colina**") (*Appendix 1* and *Figure 1*).

The Salinas exploration team has reported a new lithium spodumene discovery with the recently completed hole of SADD033 approximately 500 metres west of the Colina Prospect. The drilling has discovered an intersection of a new swarm of spodumene bearing pegmatites including one of 18.75m in thickness. This discovery at Colina West has significant scale implications for the Salinas Lithium Project, if drilling confirms the presence of additional parallel mineralised pegmatite systems in close vicinity to the main Colina Prospect.

In addition to this significant discovery at Colina West, the Company's regional mapping campaign has highlighted a third outcropping pegmatite system one kilometre further out to the west of the new Colina West discovery hole, as well as a potential convergence of several pegmatites, including the main Colina and new Colina West systems. The Company will look to systematically drill test both of these additional high priority target areas in due course.

Latin Resources' Exploration Manager, Tony Greenaway, commented:

"The intersection of these significant spodumene pegmatites in drill hole SADD033, is an impressive new discovery for the Salinas exploration team. This hole is testing an area approximately 500m to the west of Colina, well outside of our current resource definition drilling focus. We knew there were additional parallel pegmatite systems out to the west, getting these spodumene intersections confirms the very high prospectivity of the wider project area.

"While we will continue to focus on the resource definition drilling for Colina to ensure that we deliver our maiden JORC Resource as planned, we are preparing additional drill site at Colina West for drill testing in due course.

"This spodumene pegmatite discovery at Colina West may have the potential to deliver additional shallow resource tonnes for the project with further drill testing."

Figure 1: SADD033 – Spodumene rich pegmatite over 18.75m down hole thickness (321.15-339.90m)

Figure 2: Resource definition diamond drilling rig onsite at the Colina Prospect

Colina West Prospect – Discovery

Logging of drill core from drill hole SADD033, collared approximately 500m to the west of the Colina Prospect resource definition area (*Table 1*), has confirmed the hole has intersected significant spodumene pegmatites down dip from mapped outcrop (*Figure 1*, *Figure 3 and Figure 4*).

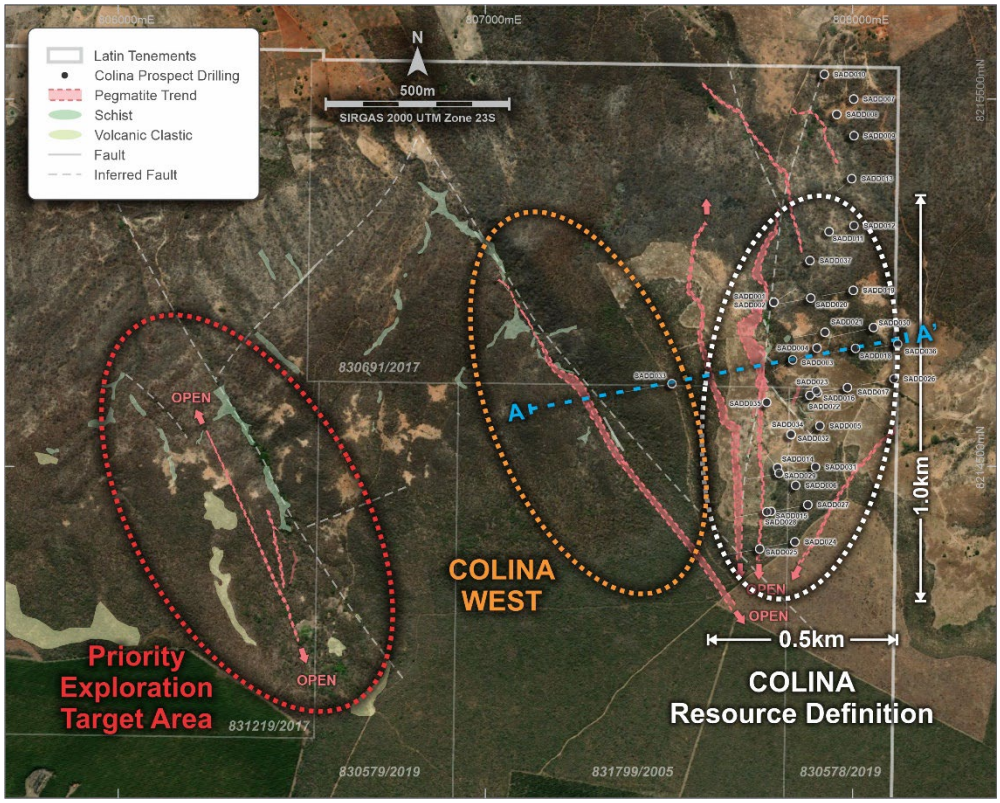

Figure 3: Colina Prospect area, resource definition drilling completed to date, new high-priority target areas including the new Colina West Prospect and drill section location A-A'

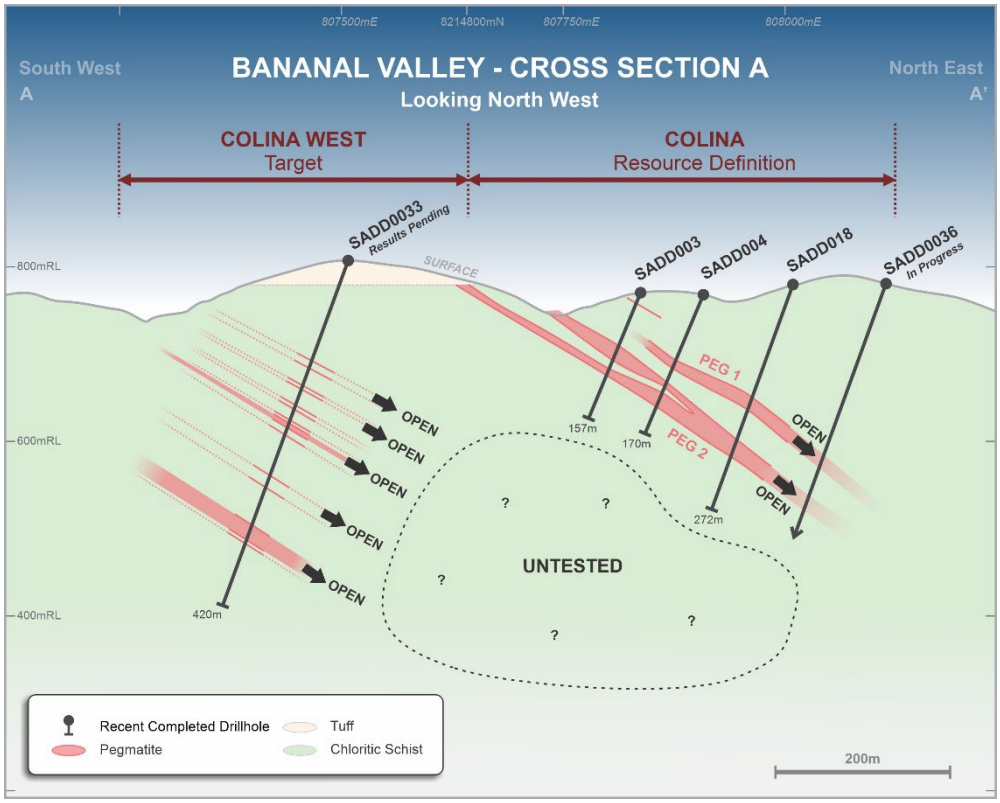

Figure 4: Drill section A-A' showing completed and planned drill holes, including the SADD033 discovery hole and initial geological interpretations

A series of 17 separate pegmatites were intersected in the hole from a depth of 62.84m down hole, with several showing good spodumene mineralisation (*Figure 3*, *Table 2*), including one individual pegmatite of over 18.75m thickness showing strong spodumene mineralisation. Processing of the drill core from SADD033 is underway including detailed geological and structural logging and sampling, with assay results pending.

This discovery at Colina West has significant implications for the Salinas Lithium Project, confirming the presence of additional parallel mineralised pegmatite systems in close vicinity to the main Colina Prospect, where the Company is currently undertaking an intensive resource definition drilling campaign, and expecting to generate its Maiden JORC Mineral Resource Estimate ("**MRS**") later in the year.

In addition to this significant discovery at Colina West, the Company's regional mapping campaign has highlighted a third outcropping pegmatite system one kilometre further out to the west of the new Colina West discovery hole, as well as a potential convergence of several pegmatites, including the main Colina and new Colina West systems. The Company will look to systematically drill test these additional high priority target areas in due course.

Colina Prospect – Resource Definition Drilling Update

Resource definition drilling continues to steadily advance at the Colina Prospect, with 37 holes now completed or underway for a total of over 7,300m drilled to date. The Company is in full operation and on track to produce its maiden JORC Resource by the end of the calendar year, with four diamond rigs on site working on a double shift producing eight shifts of core per day.

Latest assay results from holes SADD021 and SADD022 from Colina continue to show good correlation with previous results, returning high-grade lithium (*Table 1* and *Table 3*).

Assay results include:

SADD021:	**20.40m**	**@ 0.97% Li_2O from 120.60m**
Inc:	*10.00m*	*@ 1.20% Li_2O from 120.60m*
	5.81m	**@ 1.53% Li_2O from 188.93m**
SADD022:	**20.09m**	**@ 1.35% Li_2O from 71.00m**
Inc:	*2.00m*	*@ 2.17% Li_2O from 73.00m*
and:	*2.00*	*@ 2.32% Li_2O from 80.00m*

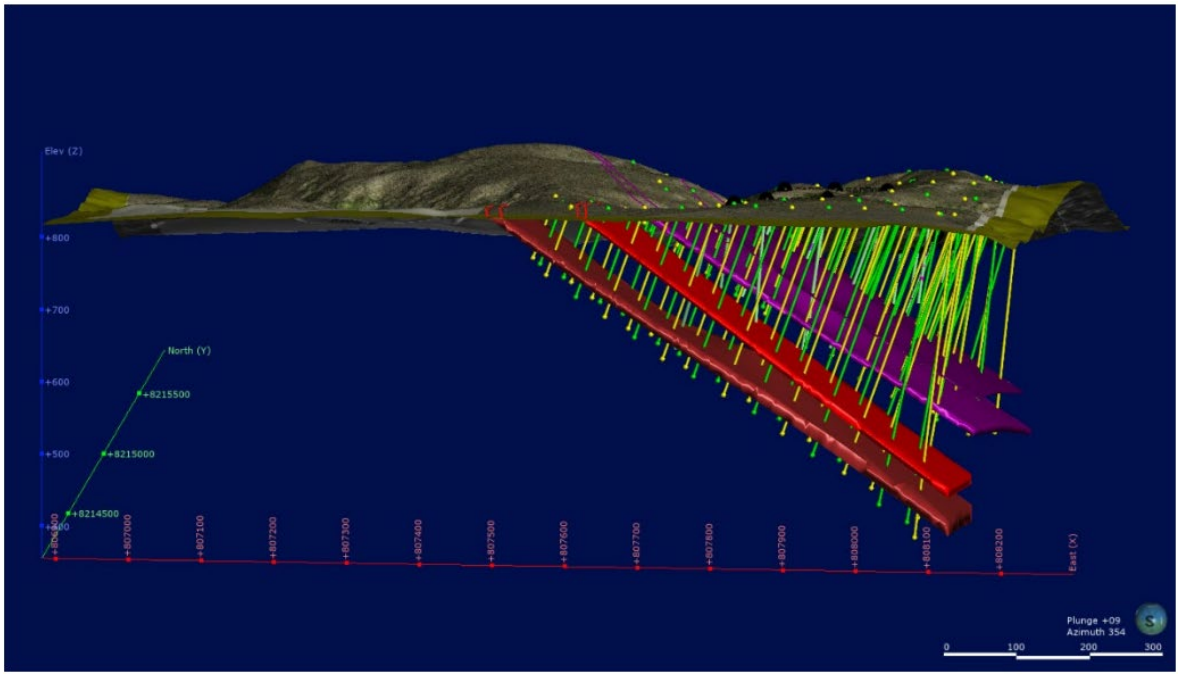

Figure 5: Oblique projection of the Colina Prospect area showing existing drill collars and the planned (green/ yellow) drill collars of the resource definition drilling campaign

Colina Prospect – Studies

As previously announced (*see ASX announcement dated 9 August 2022*), the Company has engaged SGS Geological Services, Canada ("**SGS**") to commence and manage a Preliminary Economic Assessment ("**PEA**") on the Company's Colina Prospect, including:

- Develop the process definition and description based on metallurgical test work results for a process flowsheet
- Prepare mine optimisation parameters for open pit design
- Prepare production schedule
- Define equipment requirements
- Access roads review and upgrade
- Assess power supply and distribution, fuel storage facilities
- Assess water management facilities (reclaim water, fresh water, potable water)
- Estimation of capital expenditure and operational expenditure for the process plant and surface infrastructures, including general and administrative costs, according to an AACE Class 4 estimate with an accuracy of +/-40%
- Produce pre-tax project economic evaluation results (IRR, NPV, payback)

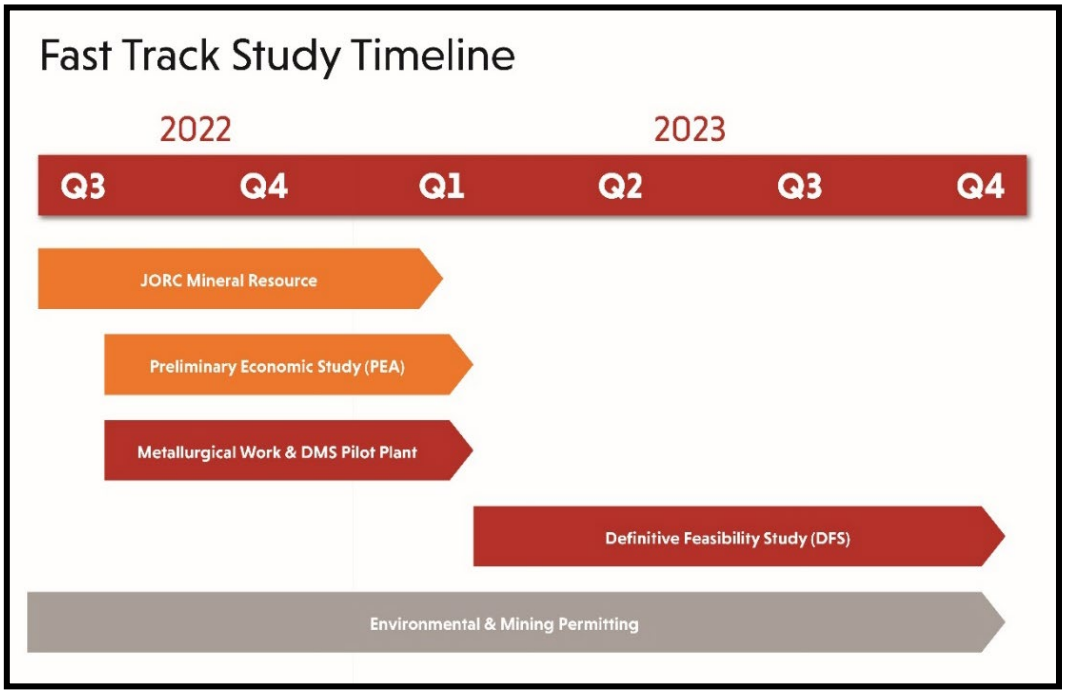

Figure 4: Colina Prospect PEA Study timeline

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 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.

APPENDIX 1

FIGURE 5
SALINAS LITHIUM PROJECT GEOLOGY AND TENURE

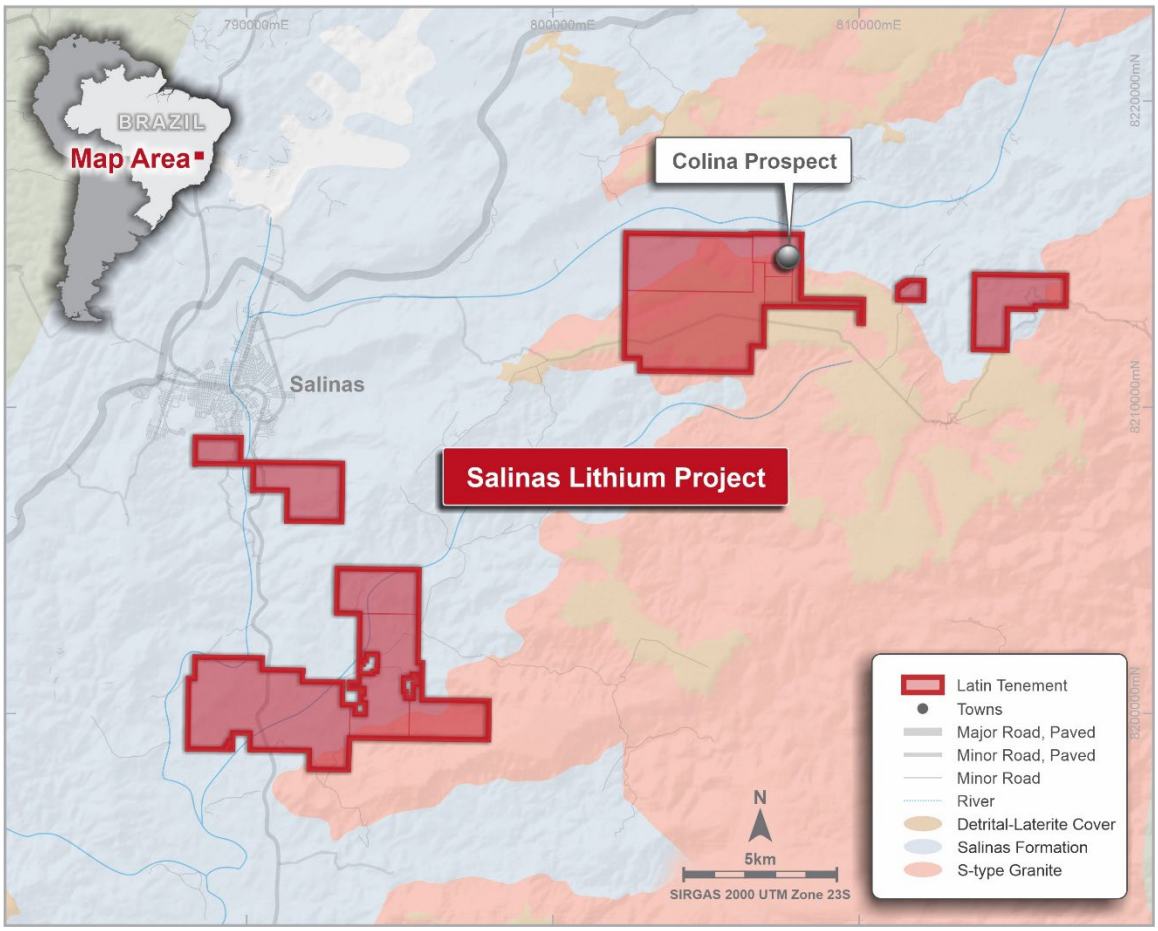

FIGURE 6
SALINAS LITHIUM PROJECT REGIONAL GEOLOGY AND TENURE

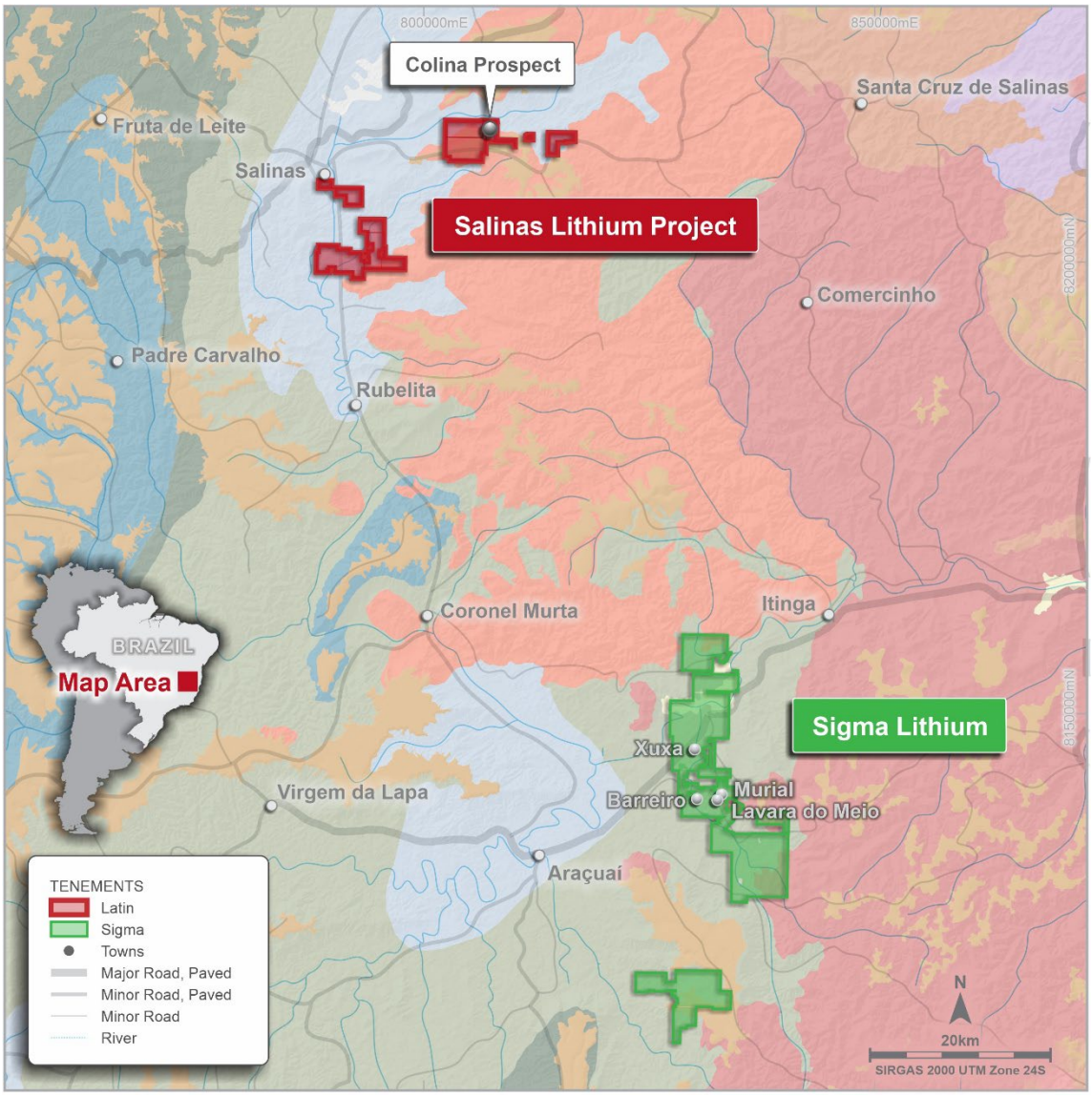

TABLE 1
COLINA PROSPECT DRILL COLLAR TABLE

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	160.42	Complete
SADD012	808004	8215155	690	230	-80	134.50	Complete
SADD013	807998	8215283	629	230	-65	131.45	Complete
SADD014	807796	8214496	799	320	-75	169.35	Complete
SADD015	807778	8214377	800	320	-65	216.30	Complete
SADD016	807905	8214700	773	240	-80	300.70	Complete
SADD017	807986	8214714	783	260	-70	229.05	Complete
SADD018	808008	8214821	780	260	-70	271.65	Complete
SADD019	808002	8214979	767	260	-70	275.60	Complete
SADD020	807886	8214958	742	260	-80	261.10	Complete
SADD021	807925	8214865	754	260	-65	267.60	Complete
SADD022	807884	8214693	770	240	-80	141.70	Complete
SADD023	807901	8214706	773	260	-70	133.05	Complete
SADD024	807843	8214294	829	260	-70	331.90	Complete
SADD025	807747	8214275	828	260	-67	283.94	Complete
SADD026	808102	8214735	791	260	-70	360.35	Complete
SADD027	807875	8214394	822	260	-70	325.90	Complete
SADD028	807766	8214376	810	260	-70	198.40	Complete
SADD029	807797	8214480	801	260	-65	233.60	Complete
SADD030	808057	8214878	786	257	-69	348.35	Complete
SADD031	807899	8214498	797	260	-70		In-Progress
SADD032	807833	8214586	771	260	-70	120.00	Complete
SADD033	807508	8214725	807	260	-70	420.35	Complete
SADD034	807832	8214587	771	260	-70	45.00	Complete
SADD035	807766	8214674	760	260	-80	126.95	Complete
SADD036	808114	8214836	781	260	-70		In-Progress
SADD037	807901	8215065	713	260	-75		In-Progress

TABLE 2
VISUAL ESTIMATES OF SPODUMENE MINERALISATION

Hole ID	From (m)	To (m)	Int (m)	Description	Visually Estimated Spodumene %
SADD033	62.84	63.72	0.88		Barren
SADD033	120.53	122.35	1.82	Coarse grained pegmatite with fresh elongate light green/pale spodumene crystals.	10-15%
SADD033	129.63	131.22	1.59		Barren
SADD033	152.11	152.62	0.51		Barren
SADD033	155.72	156.81	1.09		Barren
SADD033	159.50	160.00	0.50		Barren
SADD033	175.00	176.97	1.97	Coarse grained pegmatite with green/olive spodumene crystals.	5-10%
SADD033	180.63	181.33	0.70		Barren
SADD033	183.68	184.11	0.43		Barren
SADD033	192.62	194.11	1.49	Coarse grained pegmatite with light green spodumene crystals.	0-5%
SADD033	197.78	202.39	4.61	Coarse grained pegmatite with fresh elongate green/light green spodumene crystals.	5-10%
SADD033	210.45	213.13	2.68	Coarse grained pegmatite with fresh elongate green spodumene crystals.	10-15%
SADD033	259.78	262.86	3.08	Coarse grained pegmatite with fresh elongate green spodumene crystals.	10-15%
SADD033	275.38	277.05	1.67	Coarse grained pegmatite with fresh elongate green spodumene crystals.	10-15%
SADD033	321.15	339.90	18.75	Coarse grained pegmatite with fresh elongate green/light purple spodumene crystals.	>20%
SADD033	340.18	340.38	0.20		Barren
SADD033	343.12	344.33	1.21		Barren

Cautionary note:

The Company stresses that the reported visually estimated percentages in Table 2 above, relate specifically to the abundance of spodumene crystals logged in the drill core and is not estimated lithium grade for the interval.

In relation to the disclosure of visual results, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for a laboratory analysis. Assay results are required to determine the widths and grade of the visual mineralisation in preliminary geological logging. The Company will update the market when laboratory results become available.

TABLE 3
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	4.31	**2.22**
SADD002	48.50	54.95	6.45	0.78
SADD002	111.30	119.43	8.13	**2.00**
Including:	*112.30*	*113.3*	*1.00*	***3.22***
	115.30	118.30	3.00	2.20
SADD003	65.65	82.70	17.05	0.95
Including:	*69.65*	*73.65*	*4.00*	*1.96*
	98.35	103.50	5.15	1.31
Including:	*98.35*	*100.25*	*1.90*	***2.13***
SADD004	119.80	137.18	17.38	1.46
Including:	*120.95*	*131.15*	*10.20*	***2.05***
Including:	*120.95*	*124.00*	*3.05*	***2.26***
	127.00	129.00	2.00	**3.07**
SADD005	*125.4*	*129.65*	*4.25*	*1.32*
Including:	*127.55*	*128.60*	*1.05*	***2.65***
	159.10	163.10	4.00	1.36
Including:	*161.10*	*162.10*	*1.00*	*1.92*
SADD006	208.80	229.90	21.10	1.26
Including:	*210.90*	*224.90*	*14.00*	*1.69*
Including:	*214.90*	*217.90*	*3.00*	***2.28***
SADD007	*No Significant results*			
SADD008	*No Significant results*			
SADD009	*No Significant results*			
SADD010	*No Significant results*			
SADD011	*49.90*	*51.00*	*1.10*	*1.15*
	60.82	*63.95*	*3.13*	*1.48*
including:	*60.82*	*61.95*	*1.13*	*1.73*
SADD012	*64.80*	*69.03*	*4.23*	*1.52*
Including:	*64.80*	*66.90*	*2.10*	***2.27***
	97.95	102.50	4.55	0.98
Including:	*98.86*	*101.59*	*2.73*	*1.32*
	110.05	111.60	1.55	1.37
Including:	*110.05*	*110.85*	*0.80*	***2.12***
SADD013	36.75	41.10	4.35	1.76
Including:	*36.75*	*40.05*	*3.30*	***2.08***
SADD014	*No Significant results*			
SADD015	*97.87*	*100.87*	*3.00*	*0.53*
	183.53	*184.50*	*0.97*	*1.57*
	189.78	*192.88*	*3.10*	*0.70*
SADD016	*94.14*	*119.38*	*25.24*	*1.25*
Including:	*97.00*	*104.00*	*7.00*	*1.52*
And:	*109.00*	*118.19*	*9.19*	*1.51*
SADD017	133.00	141.87	8.87	1.09
Including:	*137.00*	*138.00*	*1.00*	***2.02***

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)
And:	*144.00*	*145.00*	*1.00*	*1.85*
	173.29	187	13.86	1.33
Including:	*178.00*	*185.00*	*7.00*	*1.93*
SADD018	133.84	143.00	9.16	1.68
Including:	*135.00*	*141.00*	*6.00*	***2.16***
Including:	*137.00*	*138.00*	*1.00*	***3.52***
	146.00	147.00	1.00	0.75
	149.00	150.00	1.00	1.30
	189.00	205.00	16.00	1.29
Including:	*190.00*	*198.00*	*8.00*	*1.98*
Including:	*190.00*	*191.00*	*1.00*	***3.06***
And:	*196.00*	*197.00*	*1.00*	***4.22***
SADD019	117.12	119.73	2.61	0.80
	140.94	146.78	5.84	1.88
	164.57	166.15	1.58	0.77
	185.13	187.44	2.31	**2.02**
Including:	*186.00*	*187.44*	*1.44*	***2.66***
	206.24	218.20	11.96	1.62
Including	*210.00*	*218.20*	*8.20*	*1.82*
	237.30	246.73	9.43	1.56
Including	*240.00*	*244.00*	*4.00*	***2.42***
SADD020	94.05	95.10	1.05	0.74
	97.97	100.00	2.03	0.98
	120.33	122.68	2.35	**3.57**
	143.77	151.35	7.58	1.45
Including:	*144.40*	*146.00*	*1.60*	***2.45***
	207.08	214.54	7.46	1.19
SADD021	120.60	141.00	20.40	0.97
Including:	*120.60*	*131.00*	*10.4*	*1.25*
	188.93	194.74	5.81	1.53
SADD022	71.00	91.09	20.09	1.35
Including:	*73.00*	*75.00*	*2.00*	***2.17***
And	*80.00*	*82.00*	*2.00*	***2.32***

TABLE 4
COLINA PROSPECT DIAMOND DRILLING ASSAY RESULTS

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[1]
SADD021	2.76	3.20	0.44	VQZ	0.00
SADD021	5.22	6.20	0.98	PEG	0.01
SADD021	68.00	69.00	1.00	SCH	0.17
SADD021	69.00	70.08	1.08	SCH	0.35
SADD021	70.08	71.00	0.92	SPEG	0.07
SADD021	71.00	72.00	1.00	SPEG	0.19
SADD021	72.00	73.00	1.00	SPEG	0.25
SADD021	73.00	74.00	1.00	SPEG	0.14
SADD021	74.00	75.00	1.00	SPEG	0.17
SADD021	75.00	76.00	1.00	SPEG	0.08
SADD021	76.00	77.00	1.00	SPEG	0.34
SADD021	77.00	78.00	1.00	SPEG	0.13
SADD021	78.00	79.00	1.00	SPEG	0.13
SADD021	79.00	80.00	1.00	SPEG	0.11
SADD021	80.00	81.00	1.00	SPEG	0.03
SADD021	81.00	82.00	1.00	SPEG	0.17
SADD021	82.00	83.00	1.00	SPEG	0.18
SADD021	83.00	84.00	1.00	SPEG	0.15
SADD021	84.00	85.00	1.00	SPEG	0.17
SADD021	85.00	85.70	0.70	SPEG	0.35
SADD021	85.70	86.41	0.71	SPEG	0.03
SADD021	86.41	87.40	0.99	SCH	0.33
SADD021	87.40	88.40	1.00	SCH	0.11
SADD021	118.60	119.60	1.00	SCH	0.16
SADD021	119.60	120.60	1.00	SCH	0.18
SADD021	120.60	121.30	0.70	SPEG	1.50
SADD021	121.30	122.00	0.70	SPEG	1.89
SADD021	122.00	123.00	1.00	SPEG	0.34
SADD021	123.00	124.00	1.00	SPEG	0.83
SADD021	124.00	125.00	1.00	SPEG	1.13
SADD021	125.00	126.00	1.00	SPEG	1.90
SADD021	126.00	127.00	1.00	SPEG	0.33
SADD021	127.00	128.00	1.00	SPEG	0.78
SADD021	128.00	129.00	1.00	SPEG	2.49
SADD021	129.00	130.00	1.00	SPEG	1.69
SADD021	130.00	131.00	1.00	SPEG	1.12
SADD021	131.00	132.00	1.00	SPEG	0.69
SADD021	132.00	133.00	1.00	SPEG	0.05
SADD021	133.00	134.00	1.00	SPEG	0.11
SADD021	134.00	135.00	1.00	SPEG	0.35

[1] Reader should consider that surface weathering normally decreases the lithium content, with spodumene minerals tending to become kaolinized at shallow depths which may reduce the grade at this level.

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[1]
SADD021	135.00	136.00	1.00	SPEG	0.68
SADD021	136.00	137.00	1.00	SPEG	0.93
SADD021	137.00	138.00	1.00	SPEG	0.40
SADD021	138.00	139.00	1.00	SPEG	1.06
SADD021	139.00	140.00	1.00	SPEG	1.75
SADD021	140.00	141.00	1.00	SPEG	0.72
SADD021	141.00	141.70	0.70	SPEG	0.05
SADD021	141.70	142.70	1.00	SCH	0.28
SADD021	142.70	143.70	1.00	SCH	0.17
SADD021	167.25	168.35	1.10	PEG	0.16
SADD021	186.90	187.90	1.00	SCH	0.11
SADD021	187.90	188.93	1.03	SCH	0.10
SADD021	188.93	190.00	1.07	SPEG	1.66
SADD021	190.00	191.00	1.00	SPEG	2.01
SADD021	191.00	192.00	1.00	SPEG	2.14
SADD021	192.00	193.00	1.00	SPEG	1.60
SADD021	193.00	194.00	1.00	SPEG	0.52
SADD021	194.00	194.74	0.74	SPEG	1.12
SADD021	194.74	195.49	0.75	SPEG	0.18
SADD021	195.49	196.50	1.01	SCH	0.23
SADD021	196.50	197.50	1.00	SCH	0.13
SADD021	230.55	231.55	1.00	SCH	0.08
SADD021	231.55	232.55	1.00	SCH	0.08
SADD021	232.55	233.55	1.00	VQZ	0.11
SADD021	233.55	234.60	1.05	VQZ	0.03
SADD021	234.60	235.60	1.00	SCH	0.11
SADD021	235.60	236.60	1.00	SCH	0.05
SADD021	257.82	258.33	0.51	PEG	0.00
SADD022	12.81	13.80	0.99	PEG	0.00
SADD022	13.80	14.80	1.00	PEG	0.01
SADD022	55.70	56.70	1.00	SCH	0.40
SADD022	56.70	57.74	1.04	SCH	0.59
SADD022	57.74	58.40	0.66	SPEG	0.04
SADD022	58.40	59.00	0.60	SPEG	0.03
SADD022	59.00	60.00	1.00	SPEG	0.34
SADD022	60.00	61.00	1.00	SPEG	0.10
SADD022	61.00	62.00	1.00	SPEG	0.82
SADD022	62.00	63.00	1.00	SPEG	0.39
SADD022	63.00	64.00	1.00	SPEG	0.08
SADD022	64.00	65.00	1.00	SPEG	0.07
SADD022	65.00	66.00	1.00	SPEG	0.04
SADD022	66.00	67.00	1.00	SPEG	0.04
SADD022	67.00	68.00	1.00	SPEG	0.02
SADD022	68.00	69.00	1.00	SPEG	0.02

HOLE ID	FROM (m)	TO (m)	Interval (m)	LITHO	Li_2O (%)[1]
SADD022	69.00	70.00	1.00	SPEG	0.08
SADD022	70.00	71.00	1.00	SPEG	0.26
SADD022	71.00	72.00	1.00	SPEG	1.01
SADD022	72.00	73.00	1.00	SPEG	0.18
SADD022	73.00	74.00	1.00	SPEG	2.24
SADD022	74.00	75.00	1.00	SPEG	2.10
SADD022	75.00	76.00	1.00	SPEG	0.99
SADD022	76.00	77.00	1.00	SPEG	1.23
SADD022	77.00	78.00	1.00	SPEG	0.39
SADD022	78.00	79.00	1.00	SPEG	1.73
SADD022	79.00	80.00	1.00	SPEG	1.52
SADD022	80.00	81.00	1.00	SPEG	2.11
SADD022	81.00	82.00	1.00	SPEG	2.52
SADD022	82.00	83.00	1.00	SPEG	1.08
SADD022	83.00	84.00	1.00	SPEG	0.76
SADD022	84.00	85.00	1.00	SPEG	1.36
SADD022	85.00	86.00	1.00	SPEG	1.92
SADD022	86.00	86.57	0.57	SPEG	0.42
SADD022	86.57	87.29	0.72	SCH	0.38
SADD022	87.29	88.00	0.71	SPEG	1.62
SADD022	88.00	89.00	1.00	SPEG	2.48
SADD022	89.00	90.00	1.00	SPEG	1.29
SADD022	90.00	91.09	1.09	SPEG	0.57
SADD022	91.09	92.00	0.91	SCH	0.18
SADD022	92.00	93.00	1.00	SCH	0.19
SADD022	129.94	130.30	0.36	VQZ	0.00

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.*

Criteria	JORC Code explanation	Commentary

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:*
		  ○ *HQ Diamond Core, standard tube to a depth of ~200- 250 m.*
		  ○ *Diamond core holes drilled directly from surface.*
		  ○ *Down hole survey was carried out by Reflex EZ-TRAC tool.*
		  ○ *Core orientation was provided by an ACT Reflex (ACT III) tool.*
		• *All drill collars are surveyed using handheld GPS.*

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.*
		• *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:*

Criteria	JORC Code explanation	Commentary
	• *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 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 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.*

Criteria	JORC Code explanation	Commentary
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 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.* • *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 Licenses 830.578/2019, 830.579/2019, 830.580/2019, 30.581/2019, 830.582/2019, 830.691/2017 and 832.515/2021 are 100% fully owned by Latin Resources Limited.* • *Latin has entered in separate exclusive option agreement to acquire 100% interest in the areas: 830.080/2022, 831.118/2008, 831.219/2017, 831.799/2005 (northern part).* • *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.*

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.*	• *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*

Criteria	JORC Code explanation	Commentary
	• *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.*	• *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.*
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.*
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 (Salinas South Target 2).* • *Follow-up infill and step-out drilling will be undertaken based on results.*