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MARIA DEL HUERTO EIR APPROVED, FINAL GEMINIS AGREEMENT SIGNED AND NEW EXPLORATION CONCESSION APPLICATIONS SUBMITTED, SAN LUIS, ARGENTINA

HIGHLIGHTS

- **Environmental Impact Report approved for the Maria del Huerto project**
- **Ten new exploration concession applications covering 73,000 hectares submitted to the Minería Department.**
- **Geminis and Don Gregorio Final Agreement signed**

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is very pleased to provide the following exploration update for its projects located in San Luis, Argentina.

Maria del Huerto EIR

The company has received notification that the Environmental Impact Report submitted in March for its wholly owned Maria del Huerto project has been accepted and approved by the San Luis Minería Department. Accordingly the way is now clear for LRS to undertake exploration and resource development drilling at the property.

Further detailed mapping and sampling has been completed at the site which has allowed the generation of a targets for the initial exploration and resource development drilling. Approximately 1,200m of diamond drilling and 3,000m of reverse circulation drilling has been planned to target the sheeted pegmatite mineralisation. The target zone contains at least three possibly four closely spaced pegmatites that are separated by 20 – 30 meters, dip at 50 – 60 degrees and extend over a strike length of approximately 400m (See Figure 1). Abundant spodumene is evident in the abandoned historic quarry which was the first lithium mine in San Luis, commencing operations in 1936.

It is the company's intention to carry out the drilling at Maria del Huerto in conjunction with another project to reduce and share the cost of mobilising rigs and drill crews.

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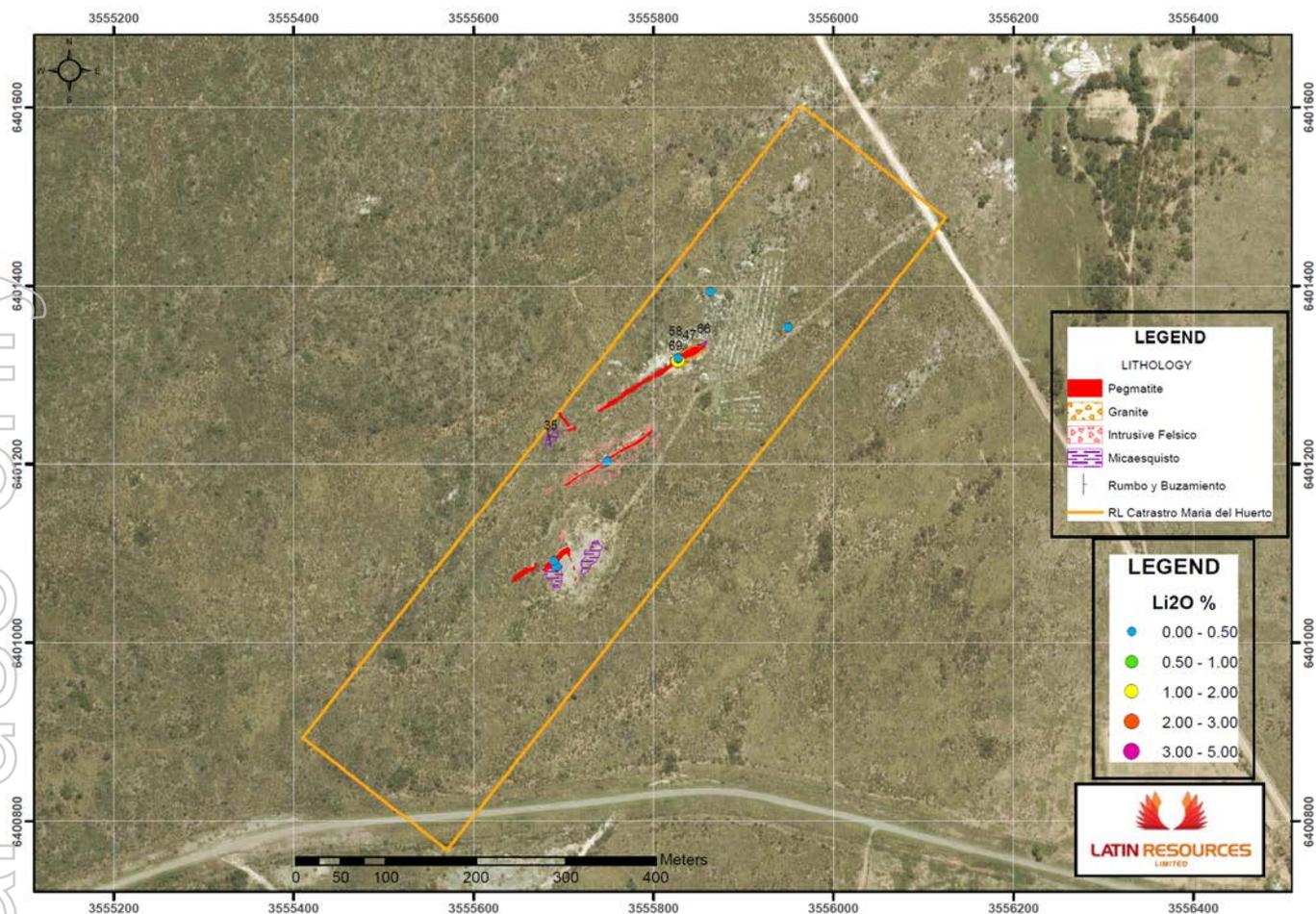


Figure 1. Maria del Huerto Geology

New Exploration Concession Applications

The company's exploration team has undertaken and completed reconnaissance work on prospective free areas in the San Luis province. Evaluation of these zones was completed by identifying possible pegmatitic outcrops using satellite imagery analysis and then ground truthing the outcrops to confirm they were pegmatites. Ten new exploration zones have been identified through this process and exploration concession applications have been submitted for these areas (See Figure 3).

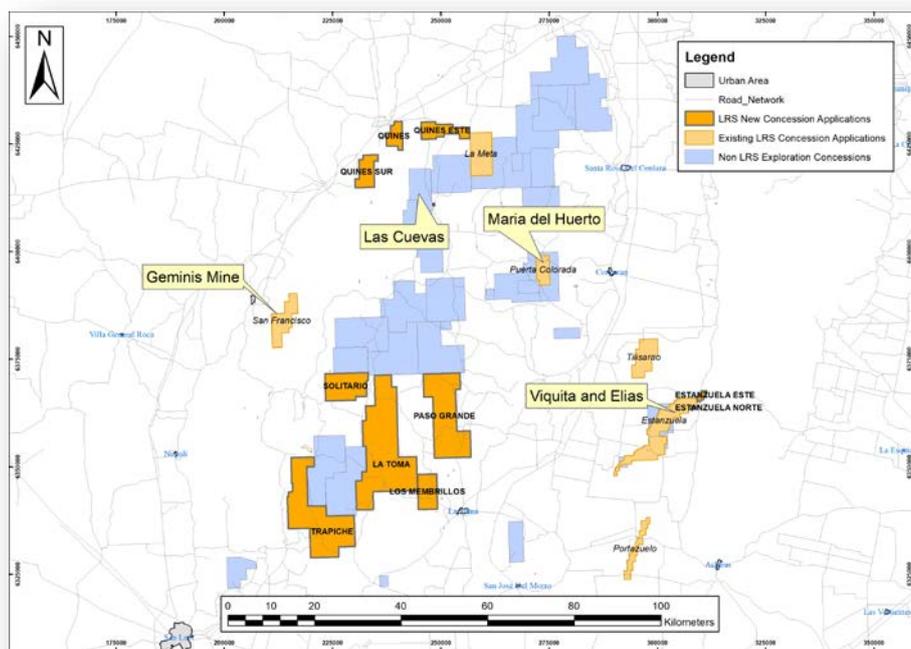


Figure 2. New Concession Application Locations

The area of the ten new concession applications is 73,243 ha. The company now has 98,030 Ha under application or agreement in San Luis Province

Table 1. New Concession Applications

Existing Concession Name	Area (Ha)	New Concession Name	Area (Ha)
La Meta	5,000	Estanzuela Este	341
La Estanzuela	7,976	Estanzuela Norte	86
El Portazuelo	1,988	Quines	1,878
Tilisarao	3,838	Quines Sur	2,875
San Francisco	3,977	Quines Este	3,174
Puerta Colorada	1,990	Trapiche	17,274
Maria del Huerto	18	La Toma	24,248
Total Existing Concessions	24,787	Solitario	5,878
		Paso Grande	13,926
		Los Membrillos	3,564
		Total New Concession Applications	73,243
		Total San Luis Concessions	98,030

Geminis Final Agreement

On Thursday the 26th October the Final Agreement was signed with the owners of the Geminis Mine and Don Gregorio exploration concessions. This solidifies the company's pathway to 100% ownership of the prized historic lithium mine and allows the continuation with certainty the steps required for the permitting to allow the resource development work to commence at the project. Under the terms of the Final Agreement LRS now has six months to gain the approval of the EIR and the reactivation plan. This is a maximum time frame however and it is the company's intention to fast track this process to gain the approvals as quickly as possible.

Managing Director Chris Gale commented, "Latin Resources is consistently adding value to its lithium landholding in Argentina by securing new lithium ground discovered by our in country exploration team. Latin now has over 90,000 hectares over hard rock pegmatites in San Luis province, one of the largest landholdings in Argentina. "

He went on to say, " the approval of the environmental and drilling permit for Latin's Maria de Huerto project will now allow us to commence drilling over the coming months "

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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 101,450 hectares of exploration concessions in the lithium pegmatite districts of Catamarca and San Luis Provinces, Argentina.

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 partner First Quantum Minerals Ltd.

Competent Persons Statements

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Kerry Griffin, who is a Member of the Australian Institute of Geoscientists. Mr Griffin has 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 Griffin is the Exploration and Development Manager of Latin Resources Limited and 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.

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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 Maria del Huerto Lithium Mine Project in San Luis Province, Argentina. The project comprises the San Luis mining tenement number 134-Q-1936 which is within the Puerta Colorada exploration tenement number 85-C-2016.

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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • A total of 20 rock chip samples taken from the pit walls and outcrop are the subject of this announcement. • The rock chip sample locations were measured with a hand held GPS and can be considered accurate to within 5m which is considered sufficient for the scope of the sample results.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • There are no drilling results reported in this announcement.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • There are no drilling results reported in this announcement.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples were collected from in and around old mine workings and outcrops and were logged on logging sheets as such.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples as described above were submitted to laboratory without subsampling. Samples are logged into the lab tracking system, weigh the sample as received, crush 70% <2mm, split off 1000g approx. then pulverize split to >85% -75 microns (>85% -200#). Aliquots of pulverized samples were subject Multi-Element Analysis by Sodium Peroxide Fusion and ICP-MS (ME-MS89L) and Li Analysis by Sodium Peroxide Fusion and ICP-ES for sample over 2.5% lithium (ME-ICP82b) 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Peroxide Fusion digestion is a specialized and appropriate method for accurately measuring ore grade Lithium content. No standards, blanks or duplicates were submitted with the samples for analysis.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample data were recorded on field logging sheets and data entered into a digital MS Access database. Assay data were incorporated into the database using sample number matching.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample locations were measured using hand held GPS. Coordinates of samples were recorded in UTM WGS 84. Topographic control was using handheld GPS and SRTM data. It is

Criteria	JORC Code explanation	Commentary
		considered adequate for this application
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <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> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Rock chip samples were collected from specific outcrops of pegmatite and were not collected on a regular spacing. The nature of the sampling was to assess lithium and other element contained in the pegmatites in and around old mine workings and adjacent outcrops. No sample compositing occurred.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> Samples were collected within pegmatite dykes. Where possible samples were collected across the strike of the dykes in order to be representative
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Pre-assay sample security was managed by the Company using industry standard chain of custody procedure. Company geologists, directors and consultants and licensed couriers transported the samples from the field to the ALS laboratory for reception.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> 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 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
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The Maria del Huerto project comprises the San Luis mining tenement number 134-Q-1936 . the San Luis mining tenement number 134-Q-1936 have been approved.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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 done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Not applicable
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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 granodiorites in the vicinity (+/- km's) of larger intrusive bodies.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 29 samples reported have been provided 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 equivalent values were mentioned in this announcement.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • No intercept lengths or mineralisation widths were reported in this announcement.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Appropriate maps are included in the body of the announcement to show the location from where the samples were collected.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The reporting of the results from 20 samples in this announcement is considered balanced.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • 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 exploration data that is available, ie sample results corroborate the previously published occurrences of spodumene at seven old mines.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • 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.