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POSITIVE KAOLIN ASSAY RESULTS FROM NOOMBENBERRY HALLOYSITE SUBMITTED FOR COMMERCIAL TESTING

HIGHLIGHTS

- **Noombenberry Halloysite project covers 54km² near Merredin, less than 300km from Perth, with Fremantle Port easily accessible via the Great Eastern Highway.**
- **All services required for a low-cost mining operation are in close proximity.**
- **Mineralisation is predominantly outcropping and flat lying over the project area.**
- **The assay results of raw samples displayed grades of Al_20_3 of up to 25%.**
- **The assays will be tested for screened kaolin grade and occurrence of high-grade tubular Halloysite.**
- **Results on grade and commerciality are expected by end January 2020.**

Latin Resources Limited (**ASX: LRS**) ("**Latin**" or "**the Company**") is pleased to announce that it has received its first assay results from a recent sampling program conducted at Noombenberry Project, the results prepared by an independent Perth laboratory, Intertek Genalysis.

The highly encouraging assay results were sampled from a recent field trip to undertake due diligence to the Company's newly acquired Kaolinite/Halloysite project at Noombenberry Rock[1] located approximately 300km east of Perth and within 50km of the township of Merredin located in the heart of the wheatbelt in Western Australia.

Latin has also engaged the services of a United Kingdom based Kaolin and halloysite specialist, First Test Minerals. First Test Minerals will test for specific properties such as tube dimensions, surface area, pore volume and will advise Latin on the potential of the in-situ product for potential sales into new high value applications such as polymers, slow release, cosmetics, medical and cleantech. First Test Minerals have been established in kaolin and industrial minerals analysis for over 30 years and have worked on assessment and development on kaolin and halloysite deposits across Australia, Middle East and the United States.

A detailed evaluation on the samples will be carried out by First Test Minerals which will include refining a <2 micron fraction to give specific detail on levels of kaolinite and halloysite in the different fractions. Centrifuge/cyclones will separate out the finer material and there will be the underflow

[1] Refer to the LSR ASX announcement 24/10/2019 "WA HALLOYSITE PROJECT ACQUISITION AND CAPITAL RAISING"

(coarser particles) tested for quality and grade. A detailed report on the testing findings along with a commercial potential report is expected to be delivered early in the new year.

The area visited by the Latin contract geologist consists of pallid zones of a laterite and clay weathering profile developed over granitic outcrops, the kaolinite float is also the dominant rock type in and around the wheat fields that abuts the fresh outcropping granite.

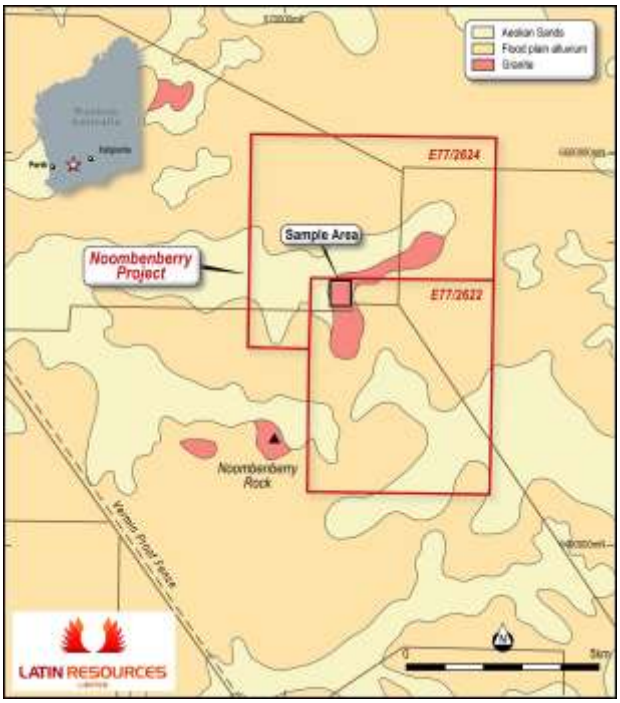

Figure 1: Noombenberry Project and sample location Map

A total of 13 rock chip samples (*see table .1*) were taken during the site visit and were submitted to the Intertek Lab for chemical analyses.

Figure 2: Erosional gully exposing outcropping kaolinitic profile at surface

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Thirteen samples were submitted to Intertek Genalysis (Maddington) for a 15-element analysis FB1/XRF with the main elements Al_2O_3 & SiO_2 of importance, a full set of analysis can be located in Appendix.1

Samp ID	Easting	Northing	Al_2O_3 %	SiO_2 %	Comments
SR001	671,505	6,496,098	15.41	74.25	Dam Wall
SR002	671,430	6,495,463	22.24	67.23	Gully
SR004	671,386	6,495,489	25.56	61.81	Paddock Float
SR005	671,464	6,495,506	19.56	67.07	Float
SR006	671,505	6,496,098	19.57	68.33	Float
SR007	671,505	6,496,098	21.25	64.39	Float
SR008	671,505	6,496,098	20.72	65.5	Dam Wall
SR009	671,505	6,496,098	22.87	61.47	Dam Wall
SR010	671,505	6,496,098	20.95	65.61	Dam Wall
		Average	**20.90%**	**66.20%**	
AVON A	671,505	6,496,098	26.71	60.1	Composite
AVON B	671,505	6,496,098	18.82	69.95	Composite
AVON C	671,505	6,496,098	19.2	68.21	Composite
			21.57	**66.08**	
SR003	671,316	6,495,738	14.16	74.77	Granite

Table 1. Chemical Analyses of Noombenberry Field trip samples

Figure 3. Sample SR004 Paddock Float 25.56% Al203

The overall raw Al_2O_3 assay gives the Company great encouragement as the next process of a wet screening to produce 45-micron sample will remove the silica and other minerals such as micas, the end product (45-micron) will be re-assayed to establish a final grade of Al_2O_3.

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Managing Director Chris Gale commented, "*We are extremely pleased with the encouraging results from our first pass sampling program at the Noombenberry project. It is an important process which is the first step to now further the exploration program which will include drilling in the first quarter of 2020. Upon the approval of the drilling permits for the tenements the Company will move forward with our objective of developing our maiden JORC resource* "

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About Latin Resources

Latin Resources Limited (ASX: LRS) *is an Australian-based mineral exploration company that has acquired the Noombenberry Halloysite project from a private company, Electric Metals. The company also has a number of mineral resource projects in Latin America. The Company has secured over 173,000 hectares of exploration concessions in the lithium pegmatite districts of Catamarca and, San Luis Provinces in Argentina. The Company has also assembled a portfolio of lithium projects in Brazil.*

The company controls the MT03 Copper Porphyry project in the Ilo region of Peru in which it is actively progressing with its joint venture partner First Quantum Minerals Ltd.

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Competent Person Statement

The information in this announcement that relates to Mineral Resource estimates, Exploration Results and general project comments is based on information compiled by Nicholas Revell, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr. Revell is a geologist consultant to Latin Resources. Mr. Revell 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. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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APPENDIX. 1

ELEMENTS	Al2O3	BaO	CaO	Cr2O3	Fe2O3	K2O	MgO	MnO	Na2O	P2O5	SO3	SiO2	TiO2	Total	LOI-1000
UNITS	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
DETECTION	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.002	0.01	0.01	0.01	0.01	0.01
METHOD	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	FB1/XRF	/TGA
COMMENTS: 6.3/1918035 (30/10/2019) CLIENT O/N: NICK REVELL 1/1															
SAMPLE NUMBERS															
AVON A	26.71	0.05	0.04	0.01	0.76	2.49	0.22	X	0.48	0.015	0.04	60.1	0.1	100.22	8.9
AVON B	18.82	0.1	0.04	X	0.87	4.72	0.11	X	0.32	0.033	0.03	69.95	0.17	100.18	4.87
AVON C	19.2	0.1	0.03	0.01	1.44	3.24	0.36	0.01	0.62	0.029	0.06	68.21	0.44	100.18	6.07
SR001	15.41	0.13	0.05	X	0.96	4.48	0.03	X	0.34	0.009	0.02	74.25	0.05	99.64	3.81
SR002	22.24	0.01	0.03	X	1.43	0.23	0.08	0.01	0.2	0.007	0.03	67.23	0.16	100.06	8.31
SR003	14.16	0.02	0.1	X	2.86	0.68	0.17	0.01	0.25	0.011	0.07	74.77	0.29	100.09	6.59
SR004	25.56	X	0.04	X	1.87	0.13	0.09	X	0.17	0.009	0.02	61.81	0.33	99.84	9.74
SR005	19.56	0.14	0.04	X	1.54	2.56	0.14	0.01	0.62	0.199	0.07	67.07	0.59	99.73	6.85
SR006	19.57	0.08	0.02	X	1.68	2.88	0.09	0.01	0.3	0.013	0.03	68.33	0.42	99.79	6.28
SR007	21.25	0.12	0.04	0.01	2.9	0.59	0.13	0.01	0.55	0.151	0.08	64.39	1.12	100.04	8.47
SR008	20.72	0.15	0.03	X	1.85	1.71	0.13	0.01	0.52	0.096	0.09	65.5	1	99.57	7.58
SR009	22.87	0.16	0.04	0.01	2.47	1.04	0.16	0.02	0.63	0.207	0.1	61.47	1.48	99.58	8.8
SR010	20.95	0.08	0.04	X	2.32	0.44	0.11	0.01	0.48	0.171	0.07	65.61	1.24	99.88	8.25
CHECKS															
SR010	20.93	0.08	0.05	X	2.31	0.45	0.11	0.01	0.49	0.17	0.09	65.54	1.23	99.9	8.27
STANDARDS															
GIOP-123	25.52	0.02	4.66	0.03	17.24	0.31	2.6	0.1	1.48	0.112	0.16	36.58	1.76	100.24	9.67

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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 Noombenberry Halloysite Project.

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*	*Results from the following exploration activities are presented in this announcement and were carried out by Latin Resources on one application exploration license E77/2622* *10 conventional rock chip geochemical samples and 3 composites rock chip samples were collected.*
	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.*	
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.).*	*No drill results are being discussed*
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	*No drill results are being discussed*
	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.	

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Criteria	JORC Code explanation	Commentary
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.*	*N/A*
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	*No drill results are being discussed*
	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.	
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.*	*Conventional rock chip samples were analysed by FB1/XRF, using a fused disk preparation for XRF analysis for 13 elements*
	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.	*These assay methods are considered appropriate for the metals being investigated.*
	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.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	*Data was compiled directly from laboratory certificates into datasheets compiled by the consultant geologist.*
	The use of twinned holes	*Checks against field notes and spatially utilising GIS software were completed.*
	The verification of significant intersections by either independent or alternative company personnel.	*Interteck in Perth (a quality certified laboratory).*
	Discuss any adjustment to assay data	
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.*	*All samples are located with a handheld GPS and an accuracy of +/- 5m.* *Grid used for the sample is MGA94 Zone 50.*
	Specification of the grid system used	

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Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control	
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	*Being isolated rock chip samples, the data spacing in not applicable*
	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	
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.*	*Being isolated rock chip samples, the data spacing in not applicable*
	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.	
Sample security	*The measures taken to ensure sample security*	*All samples were submitted directly to the lab, by the site geologist.*
Audits or reviews		*None completed to date*
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	*Being isolated rock chip samples, the data spacing in not applicable*
	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.	

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Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

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 Noombenberry Project comprises of two contiguous pending exploration E77/2622 & E77/2624 covering an area of 18km2*
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	
Geology	*Deposit type, geological setting and style of mineralisation.*	
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:*	*No drilling results are being discussed*
	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.	
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.*	*No data aggregation or metal equivalents have been used*
	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.	
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 Noombenberry Project comprises of two contiguous pending exploration E77/2622 & E77/2624 covering an area of 18km2*

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Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results*	*No drilling results are being discussed*
	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').	
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.*	*Map plan has been included in this announcement*
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*All results are tabulated in the Appendices shown on figures in this announcement*
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.*	*13 Rock chips samples being taken from the outcropping & float of kaolinitic material were taken from the surface*
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or large scale step out drilling.*	*follow up exploration is being designed*
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	*Al relevant diagrams and inferences have been illustrated in this report.*
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results*	*No drilling results are being discussed*
	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').	

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