



Company Presentation

MRE update - June 2023

Developing minerals to provide the planet with environmentally sustainable products

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Forward-Looking Statement

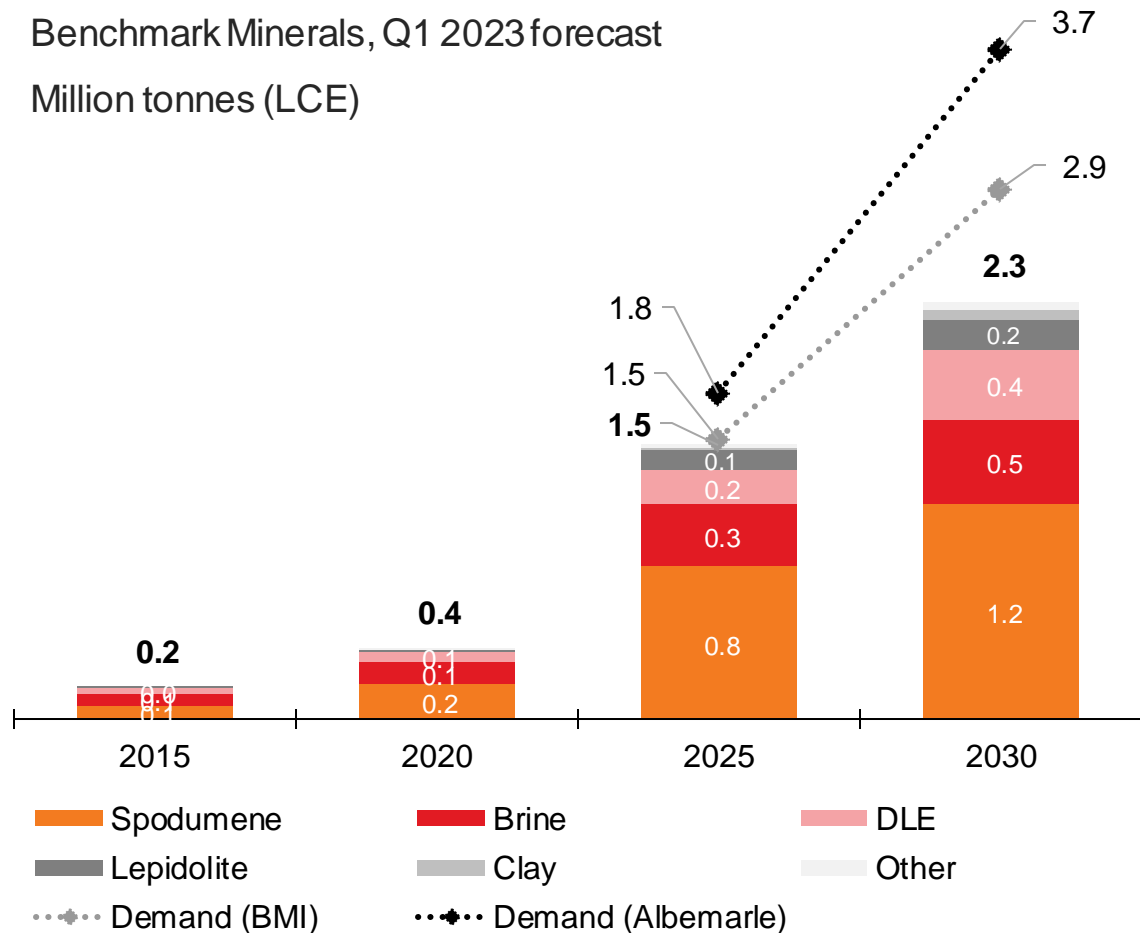
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Market Spodumene is essential for energy transition

Lithium supply by ore / process v demand

Benchmark Minerals, Q1 2023 forecast

Million tonnes (LCE)



Spodumene

Why is spodumene the dominant source of supply growth?

1 Faster to market and with lower risk

- Established and effective mine to market supply chain
- Lower technical risk than other supply sources
- Sigma constructed in 14 months

2 Low capital cost

- On average, spodumene concentrate projects are 4.5x lower capital than hydroxide and carbonate projects¹
- Sigma: phase I capital of US\$131M (270kt/y²)

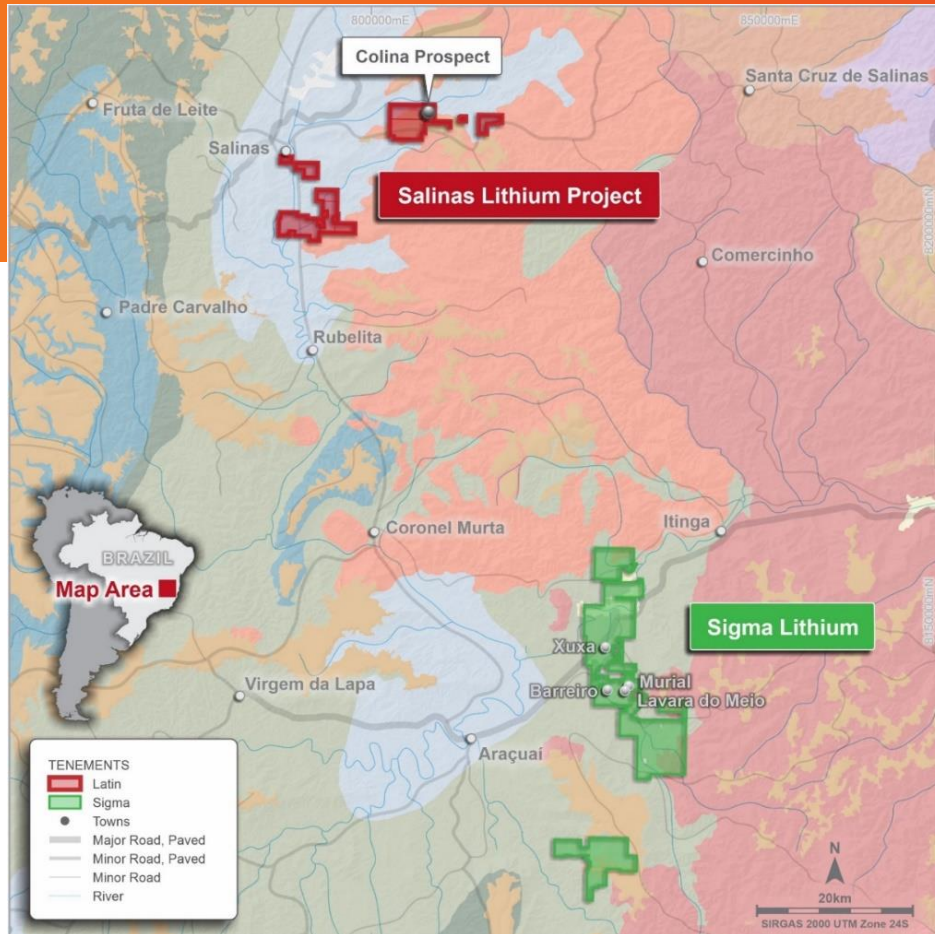
3 Optionality

- Hydroxide and carbonate; cathode technology agnostic
- Most cost-effective and efficient pathway to LiOH



Lithium and Copper Projects South America

Minas Gerais



**300+ MINES
OPERATING**

In the state

**BRAZIL'S 3rd
LARGEST ECONOMY**

US\$ 200 billion = 9.3% of GDP

Business environment

- ▶ Abundant and low-cost energy; grid backed by > 80 per cent hydro power¹
- ▶ Labor force is highly productive and cost competitive
- ▶ Stable currency compared to South American peers

Mining

- ▶ World's 2nd largest iron ore producer and largest for niobium²
- ▶ Operators: Vale, BHP, Rio Tinto, Anglo American, Sigma

Sigma Lithium from Explorer to Producer

Forecast to be the world's 8th largest producer (LCE) by 2025¹

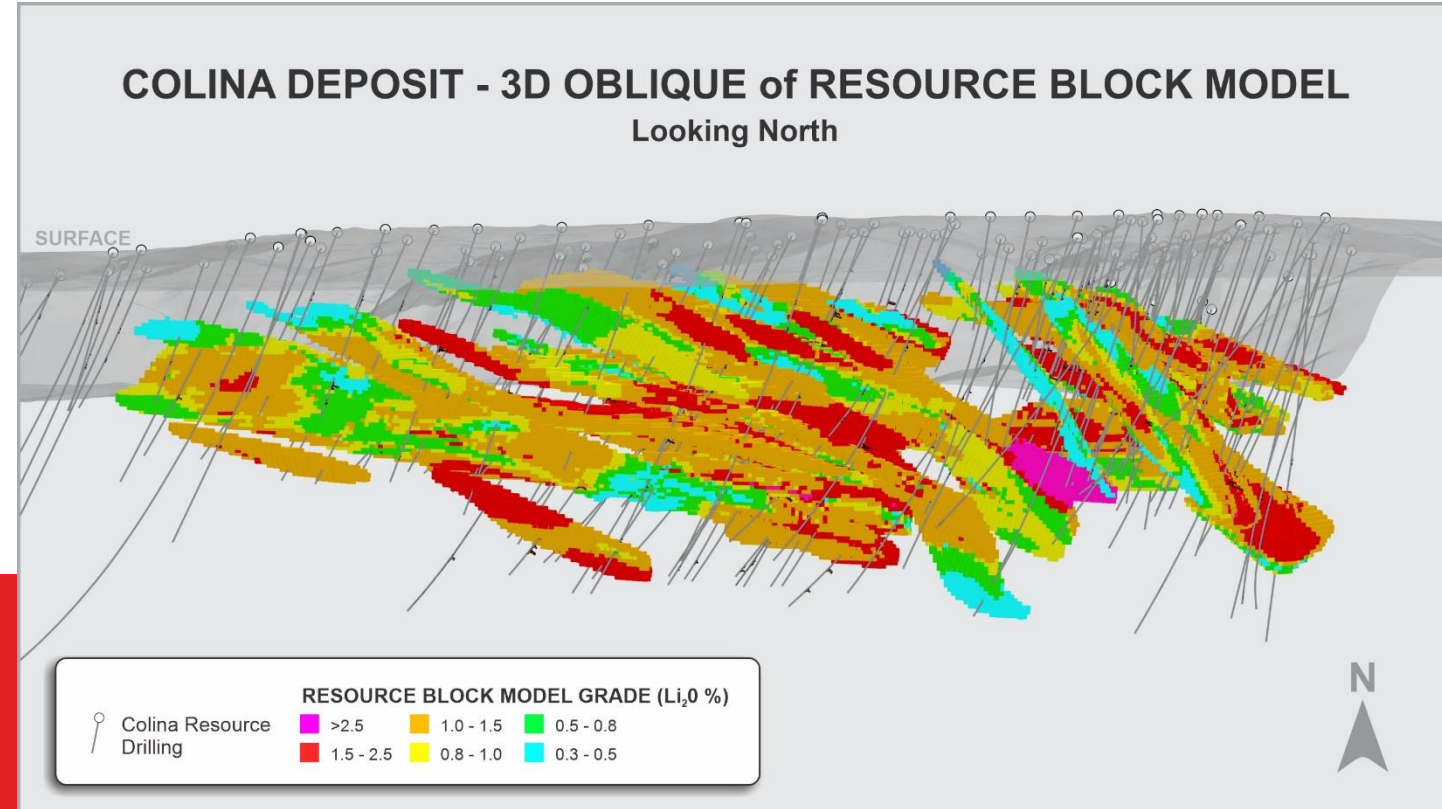
- ▶ Grotta do Cirilo, Minas Gerais, Brazil Resource growth (total)²:
 - 2018: 13.5Mt @ 1.56% lithium
 - 2021: 52.4Mt @ 1.41% lithium
 - 2022: 106.8Mt @ 1.43% lithium
- ▶ **Construction: 14 months (plant built and commissioned)**³
- ▶ **Staged growth: over two phases**³
 - Phase 1 (Q2 23) – 270ktpa (37ktpa LCE)
 - Phase 2 – 496ktpa – 766ktpa (67-100ktpa LCE)
- ▶ Capital: phase 1: US\$131M, phase 2: US\$155M³
- ▶ Operating cost: US\$401/t (mine gate), US\$523/t (CIF China)³
- ▶ Customer: LG ES (largest battery OEM ex. China)
- ▶ Shareholders: Blackrock, Synergy, Invesco
- ▶ Market capitalisation: US\$4B (May 2023) (NASDAQ:SGML)



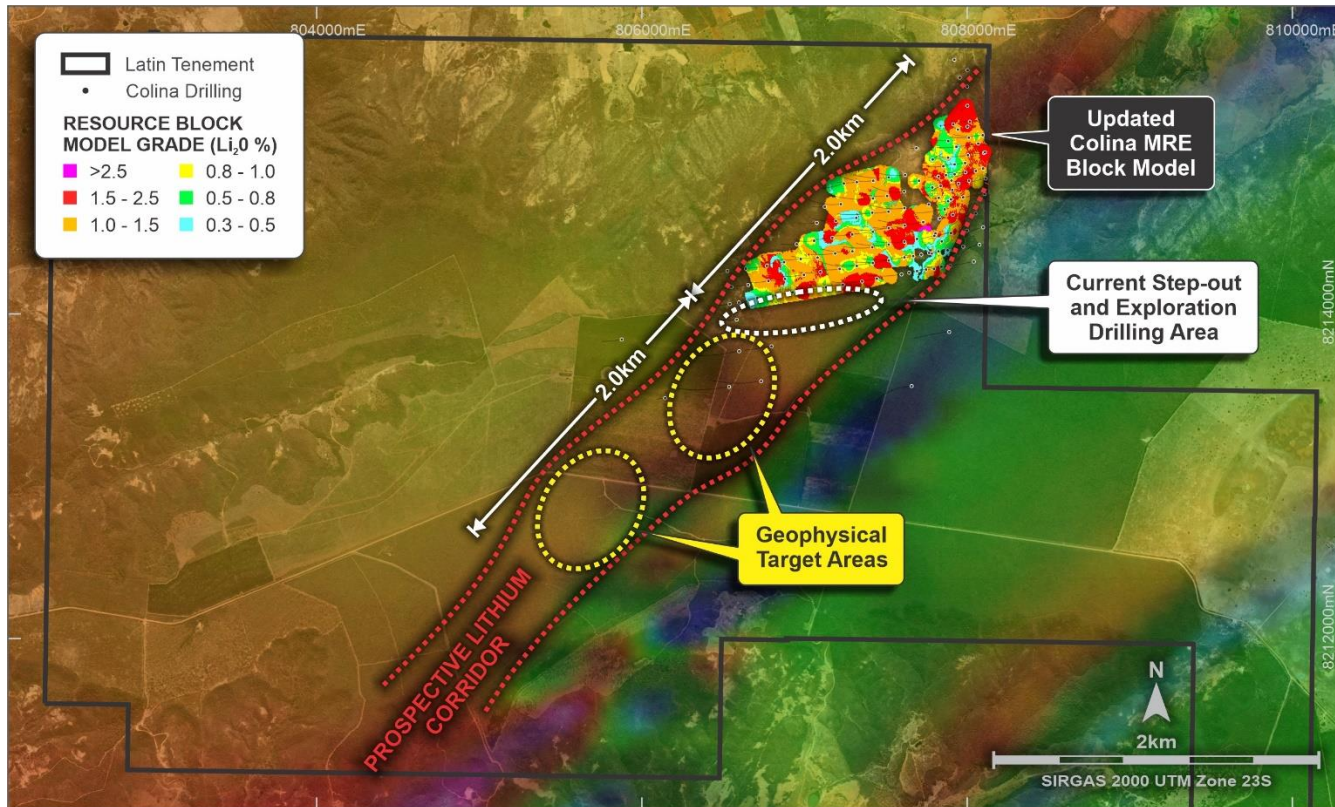
Colina Deposit Mineral Resource Increased Tonnage and Grade

- ▶ Updated MRE for the Colina Lithium Deposit of 45.2Mt @ 1.34% Li₂O reported above a cut-off of 0.5% Li₂O (0.4Mt @ 1.3% Li₂O Measured + 29.7Mt @ 1.4% Li₂O Indicated + 15.0Mt 1.2% Li₂O Inferred).
- ▶ Significant 241% increase in tonnage, grade and resource category after completion of major infill and extension drilling program (135 drillholes 39,033 metres).
- ▶ 67% (30.2Mt @ 1.4% Li₂O) of the total resource tonnage now in the Measured + Indicated category (up by 1,330%), supporting upcoming PEA

Significant upside remains with indications that high-grade pegmatite mineralisation continues to the south-west



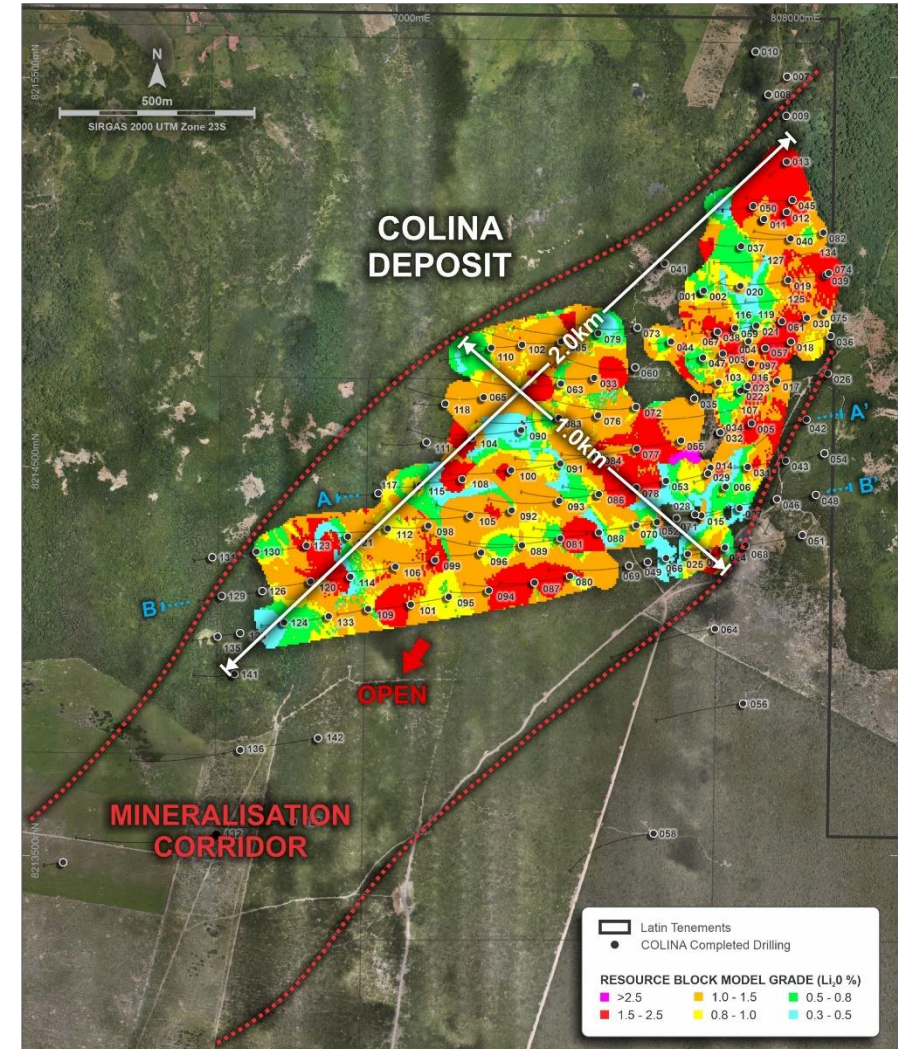
Colina Deposit Potential Further Resource Growth



- ▶ Significant upside remains through further drilling to the south-west and at regional targets.
- ▶ Eight diamond drilling rigs to remain on site through 2023, for infill and extension drilling program of 65,000m total.
 - Priority focus on step-out drilling to the south-west where high-grade mineralisation remains open along strike.
 - Targeted large diameter PQ drilling for metallurgical pilot plant scale DMS.
 - Drill testing target areas in the “Colina Corridor”.

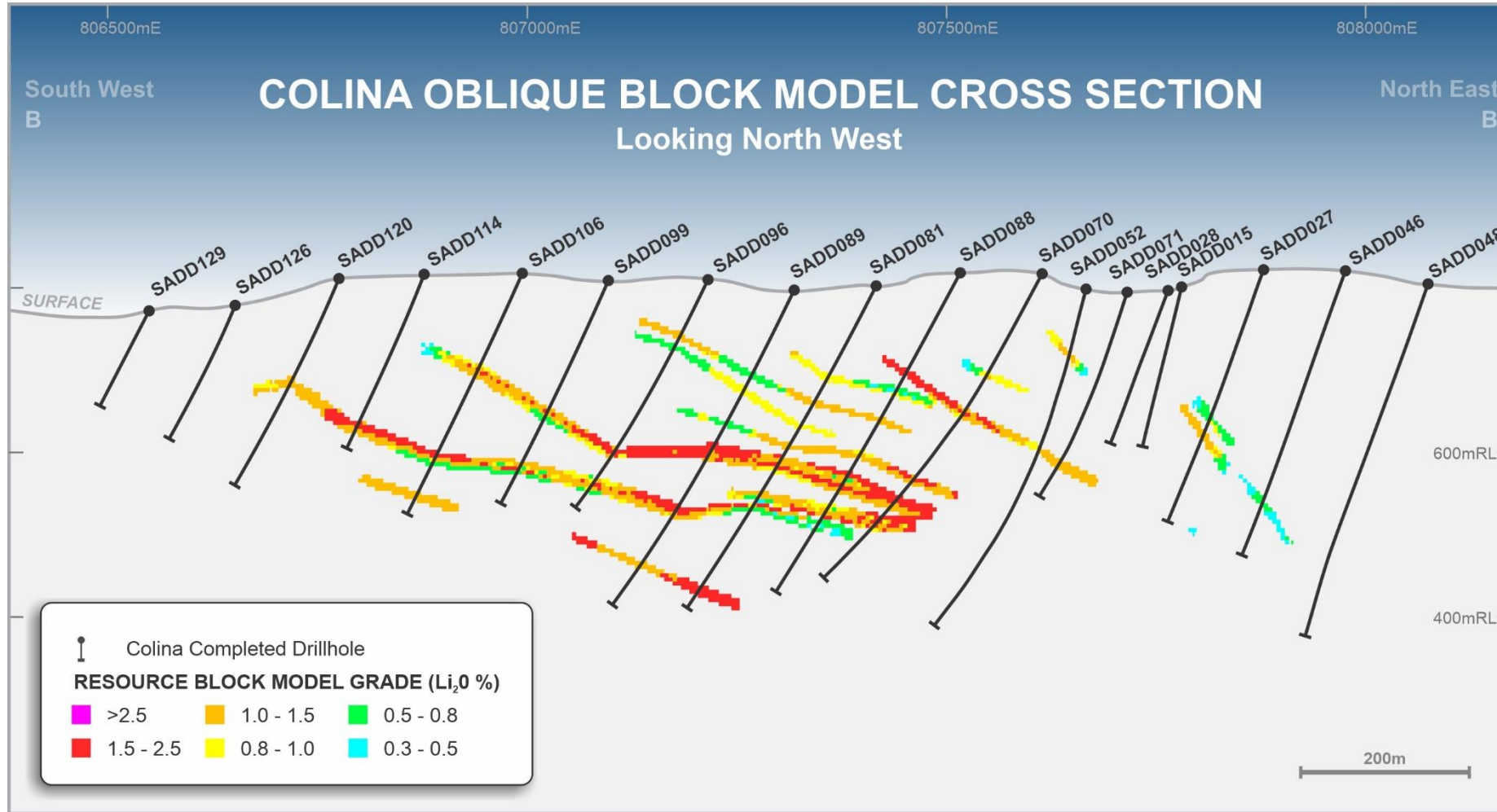
Colina Deposit **Exceptional Assay Results**

- ▶ A total of 135 diamond drill holes for 39,033m were completed as part of the 65,000m Salinas infill drilling campaign.
- ▶ Final significant intercepts from MRE drilling program include:
 - ▶ SADD093: 8.16m @ 1.36% Li₂O from 318.00m
 - ▶ SADD096: 13.80m @ 1.35% Li₂O from 283.30m
 - ▶ SADD107: 22.00m @ 0.98% Li₂O from 309.00m
 - ▶ SADD112: 8.36m @ 1.50% Li₂O from 243.59m
 - ▶ SADD114: 16.93m @ 1.36% Li₂O from 187.07m
 - ▶ SADD119: 14.70m @ 1.72% Li₂O from 132.94m
 - ▶ SADD119: 8.48m @ 1.74% Li₂O from 209.84m
 - ▶ SADD125: 14.94m @ 1.01% Li₂O from 166.00m
 - ▶ SADD133: 11.11m @ 0.97% Li₂O from 134.44m
 - ▶ SADD134: 13.24m @ 1.89% Li₂O from 168.07m



Colina Deposit drill collar plan highlighting potential MRE growth areas, including Colina West and Colina South

Colina District Cross section



Metallurgical Test Work

80.5% Recovery to 6.6% Li₂O Concentrate*

- ▶ Crush size doubled to 12.5mm and recoveries and grade remain high demonstrating very coarse liberation of spodumene:
 - **Average recovery of 80.5% of Li₂O; and**
 - **Production of extremely high-grade Li₂O concentrate (up to 6.6%) from simple Heavy Liquid Separation (HLS)**
- ▶ Exceptionally clean concentrates in -12.5mm+6.3mm HLS results suggest crush size can be further increased. Concentrates **well above 7.0% and as high as 7.96% Li₂O achieved.**
- ▶ Results show excellent consistency of results across the width and depth of the known ore body.
- ▶ High Li₂O recovery rates from simple HLS, may reduce initial project capital requirements, and ongoing operational processing costs.
- ▶ Potential for high-quality concentrate with less complex and **lower cost DMS processing, due to high recovery rates** at a relatively coarse crush.



* Refer to ASX announcement dated 5 December 2022

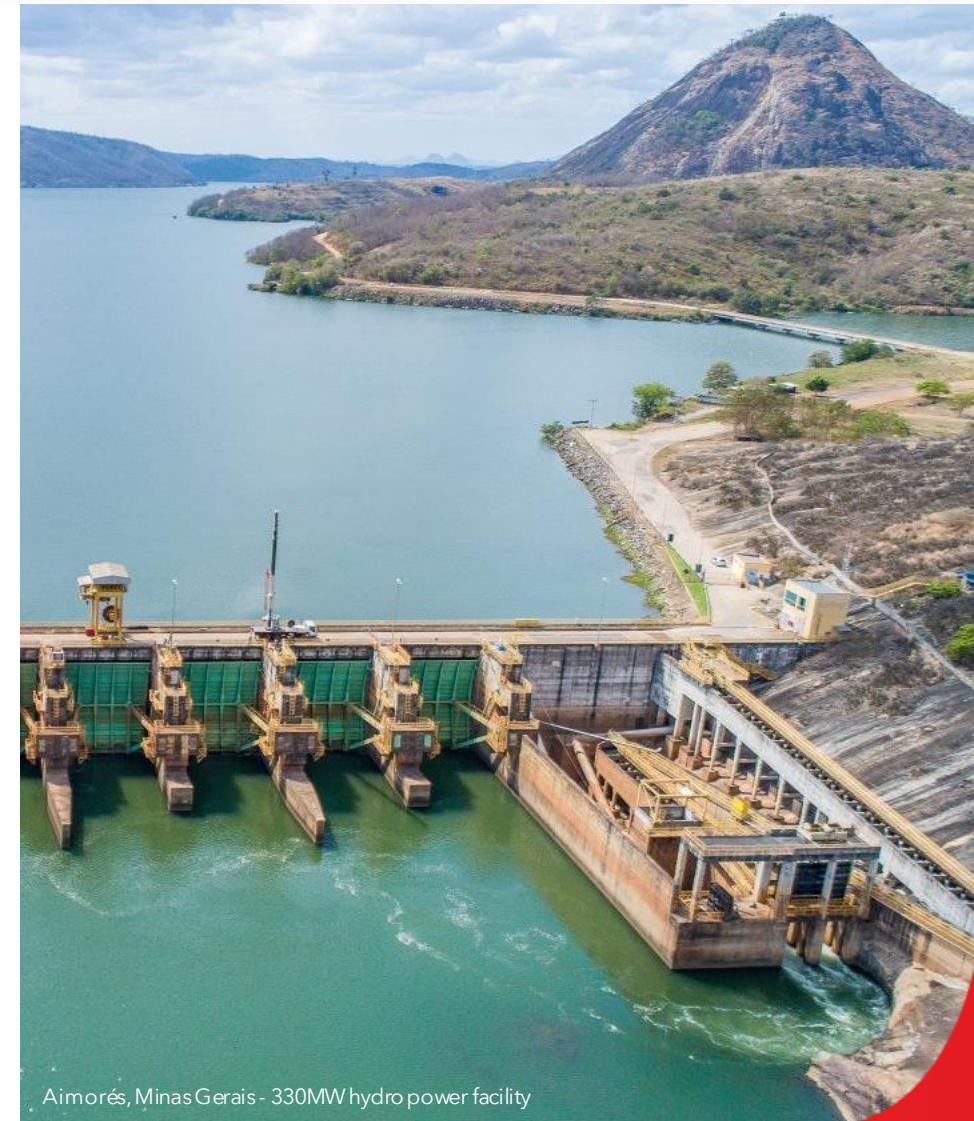
Minas Gerais Brazil

Leading mining jurisdiction

Minas Gerais is a leading mining jurisdiction globally for supporting productive and sustainable operations

The same mining consultants that worked on Sigma project are now working on Latin Resources Salinas lithium project

- ▶ **MoU:** LRS signed a non-binding MoU signed with Invest Minas (the Minas Gerais Economic Development Department and Minas Gerais Integrated Development Institute) in March 2023
- ▶ **Purpose:** fast-track project approvals and development for the Salinas Lithium Project, collaborate on building a lithium sector in Minas Gerais
- ▶ **Key outcome:** Salinas given priority project status by Minas Gerais State



Environmental, Social, Governance (ESG)

Robust ESG practices to benefit local communities

- ▶ ESG reporting underway following Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF)
- ▶ Utilising Socialsuite's platform to track, report, and share our ESG disclosures
- ▶ Robust ESG practices to benefit communities and exceed standards and policies of battery OEMs



Salinas school presentations on sustainable mining



LRS funded levy wall in Salinas built December 2022

Salinas Project Brazil Infrastructure



Power Supply

- ▶ Hydro-backed grid
- ▶ Aimorés facility servicing Salinas
- ▶ No power purchase agreement required



Port

- ▶ Export port: Ilhéus Port
- ▶ Largest bulk export facility in Brazil
- ▶ Servicing all major port routes
- ▶ 380 kms from Salinas



Water

- ▶ PEA and DFS to confirm:
 - Dry stack tailings
 - No hazardous chemicals
 - Sustainable water access for site

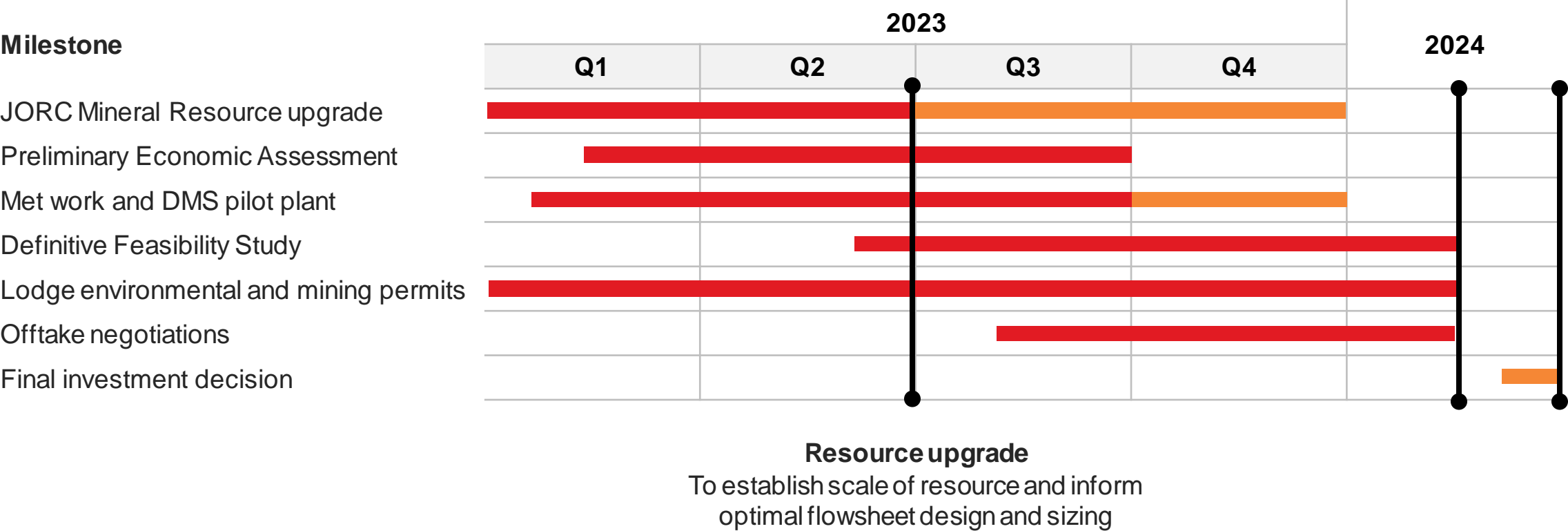


Roads

- ▶ Site serviced by industrial corridors
- ▶ Sealed roads to site
- ▶ Mature trucking industry

Project timeline and key milestones

Schedule provides an expedited pathway to development



Next 12 months for Salinas and Latin Resources

June 2023

Q3 2023

H1 2024

JORC resource upgrade

- ▶ **Drilling over 65,000m across:**
- ▶ Colina's western mineralised zone
- ▶ Colina southern mineralised zone
- ▶ Colina (infill and northern limb)
- ▶ **Significant JORC increase expected in June**

Salinas PEA

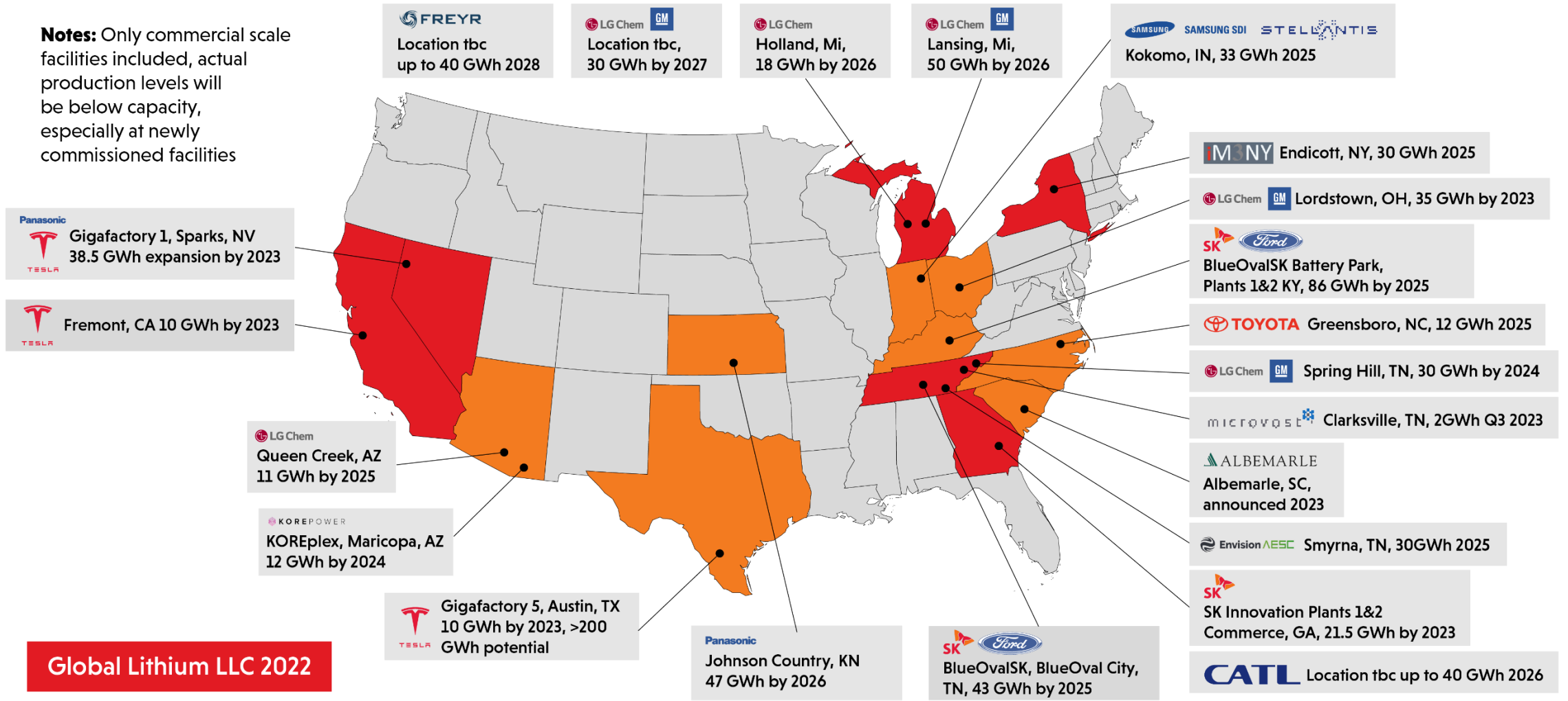
- ▶ **Completion of PEA with SGS:**
- ▶ Metallurgical flowsheet
- ▶ Capital and operating costs
- ▶ Project schedule
- ▶ **Project NPV (inc. resource upgrade)**

Salinas DFS

- ▶ **Completion of DFS:**
- ▶ Bankable feasibility
- ▶ Marketing and financing
- ▶ Detailed engineering
- ▶ **To support project FID in 2024**

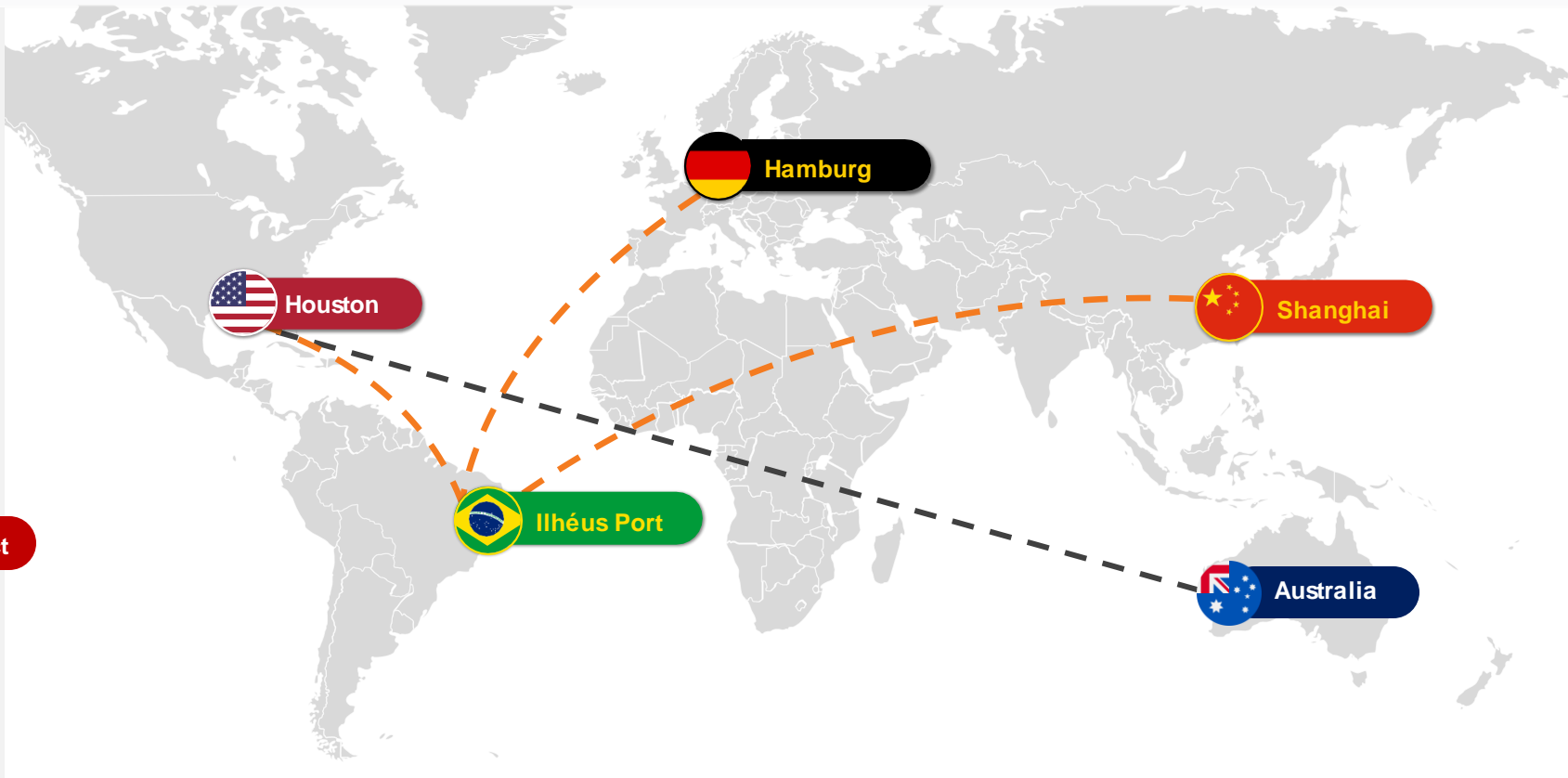
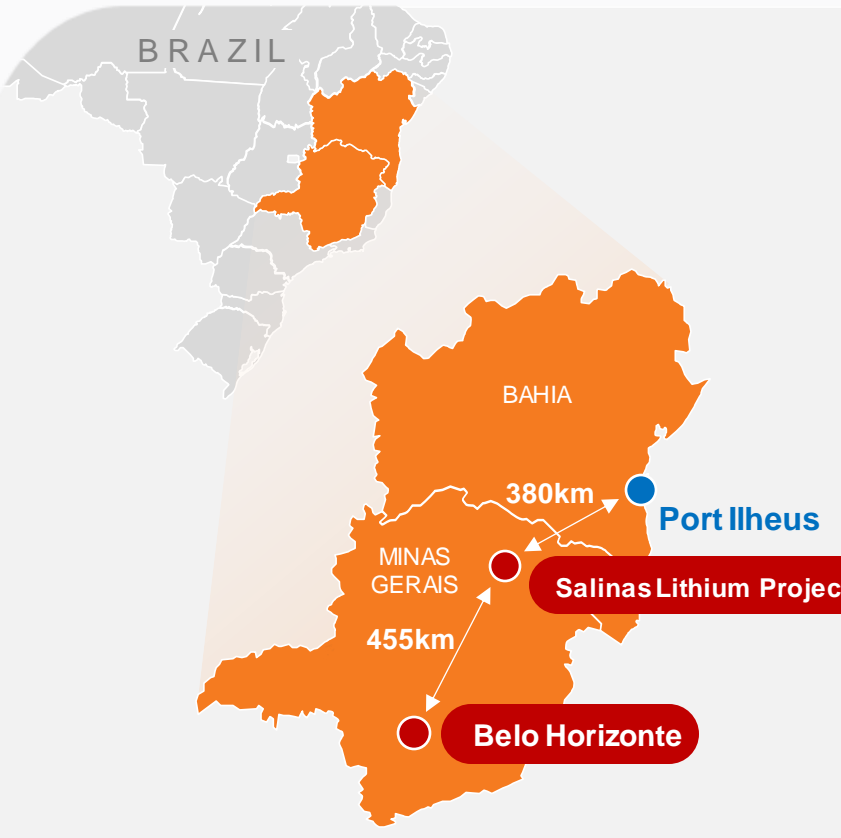
Battery Globalisation: US gigafactory projects

Notes: Only commercial scale facilities included, actual production levels will be below capacity, especially at newly commissioned facilities



Global Lithium LLC 2022

Advantageous Location



Short distance to the USA (IRA spend >US\$350B). Atlantic port access brings the advantage of faster delivery, reduced shipping costs and lower carbon footprint

Recent EU Critical Raw Minerals proposal to enter trade agreements to secure supply from Latin America

Brazil offers an alternative source of supply compared to the majority of current supply of spodumene coming from Australia

Experienced Board & Management



David Vilensky
Non-Executive Chairman

Corporate lawyer and an experienced listed company director, with over 35 years experience in the areas of corporate and business law and in commercial and corporate management.



Christopher Gale
Managing Director

Founder (2008) and Managing Director of Latin Resources with a 25 career in commercial and financial roles in public and private companies. He is the founding director of boutique corporate advisory firm Allegra Capital; and is a member of the Australian Institute of Company Directors (AICD).



Peter Oliver
Non-Executive Director

Mining professional with c-suite lithium credentials, former CEO/MD of Talison Lithium. With a background in Chemistry Mr Oliver's early career was in operational mining roles, with a focus on process improvements and structural optimisation. This included roles as General Manager of Talison's Greenbushes and Wodgina lithium mines and as CEO of Talison for over 15 years. Through his career Mr Oliver has built an extensive skill set in mining operations, development & leading strong corporate teams, managing a public company, and acting as a adviser in corporate structures & global M&A and financing.



Brent Jones
Non-Executive Director

Experienced financial services professional who has held numerous directorships and managerial positions. Head of Professional Services at Sequoia Financial Group (ASX:SEQ), a national supplier of diversified professional services to the Accounting and Advice industry.



Pablo Tarantini
Non-Executive Director

Broad professional experience in the mining industry in Argentina and Latin America. Served as Executive Director of the Argentinian Bureau of Investment and International Trade, coordinating investment initiatives and supporting the promotion of the mining activity in Argentina. Former President and Executive Director of SAPISA and Minera Don Nicolás.



Sarah Smith
Company Secretary

Chartered Accountant Experienced in IPOs, M&A, ASX and ASIC compliance Appointed 2016

Corporate Overview

LRS
ASX Code

XL5
FRA Code

\$2m
Daily Value
(52 week)

\$468m
Market Cap¹

2,528m
Shares on Issue

\$50.1m
Cash¹

\$418m
Enterprise Value¹

Institutional investors (global)



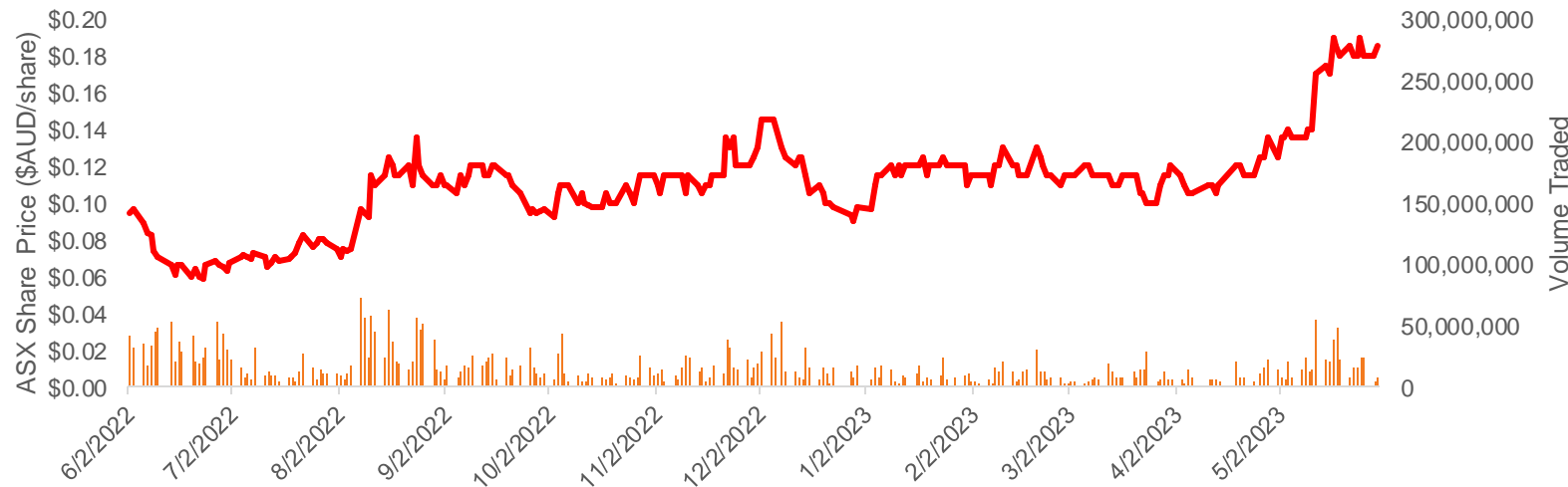
WARATAH

Institutional investors (Brazil)

JGP



Share price performance





LATIN
RESOURCES

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ASX:LRS FRA:XL5

Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results for the Salinas Lithium Project 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.

The information in this report that relates the Mineral Resource Estimate for the Salinas Lithium Project are based on the information compiled by Mr Marc-Antoine Laporte M.Sc., P.Geo, who is an employee of SGS Canada Ltd and a member of the L'Ordre des Géologues du Québec. He is a Senior Geologist for the SGS Geological Services Group and as more than 15 years of experience in industrial mineral, base and precious metals exploration as well as Mineral Resource evaluation and reporting. Mr Laporte 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 quality as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.