

# LATIN RESOURCES LIMITED

ACN 131 405 144

## SUPPLEMENTARY PROSPECTUS

### IMPORTANT INFORMATION

This Supplementary Prospectus is dated 8 September 2010 and is supplementary to the replacement prospectus dated 8 July 2010 issued by Latin Resources Limited (ACN 131 405 144) (**Company**) (**Prospectus**).

This Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 8 September 2010. The ASIC does not take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Internet at [www.latinresources.com.au](http://www.latinresources.com.au).

This document is important and should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

For personal use only

**LATIN RESOURCES LIMITED  
ACN 131 405 144**

**SUPPLEMENTARY PROSPECTUS**

**1. PROSPECTUS CHANGES**

Since the date of lodgement of the Prospectus with the ASIC, a number of material events have occurred (none of which are materially adverse), which the Company considers warrant the issue of this Supplementary Prospectus.

Those events are outlined below:

**1.1 Section 11.4 - San Antonio Exclusivity Agreement**

Huachón, Subterránea and WGA have agreed to extend the period during which PLR can carry out Due Diligence with respect to the San Antonio tenement to 31 October 2010 (**Second Extension**).

In consideration for this extension, PLR is required to pay the following:

- (a) US\$16,000 on execution of the Second Extension and \$US 8,000 on or before 15 September 2010 to Subterránea;
- (b) US\$ 2,000 on execution of the Second Extension and US\$1,000 on or before 15 September 2010 to Huachón; and
- (c) US\$ 2,000 on execution of the Second Extension and US\$1,000 on or before 15 September 2010 to WGA.

**1.2 Section 11.5 –Dempsey Convertible Note**

Dempsey has agreed to extend the repayment date of the Note to 24 September 2010.

**1.3 Section 12.7 – Disclosure of Interests**

After the lodgement date of the Prospectus with the ASIC, some of the Directors have changed their shareholdings. The new holdings of the Directors are outlined below:

Director	Direct		Indirect	
	Shares	Options	Shares	Options
Roderick Brown	-	-	750,000 <sup>(1)</sup>	-
Christopher Gale	-	-	12,480,000 <sup>(2)</sup>	-
Mark Rowbottam	-	-	6,425,000 <sup>(3)</sup>	-
David Vilensky	-	-	1,400,000 <sup>(4)</sup>	-

Notes:

- 1. 750,000 Shares are held by Mr Roderick James McKenzie Brown & Mrs Lynette Seymour Brown <Enterprise Super Fund>, a Superfund that Mr Brown has a relevant interest.

2. 11,030,000 Shares are held by Lascelles Holdings Pty Ltd, a company that Mr Gale is a director of and has a relevant interest. The balance of 1,450,000 Shares are held by family members.
3. 6,425,000 Shares are held by Heelmo Holdings Pty Ltd, a company that Mr Rowbottam is a director of and has a relevant interest.
4. 1,250,000 Shares are held by Coilens Corporation Pty Ltd, a company that Mr Vilensky is a director of and has a relevant interest. Coilens Corporation Pty Ltd is also a shareholder in Fidelis Corporation Limited, the largest shareholder in the Company as at the date of this Prospectus. If Fidelis Corporation Limited distributes the Shares it holds, which may occur post listing of the Company on ASX, Coilens Corporation Pty Ltd will become entitled to approximately 150,000 additional Shares.

**2. APPLICATIONS FOR SECURITIES**

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for Shares under the Prospectus.

**3. DIRECTORS' AUTHORISATION**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



**Mr Chris Gale**  
**Managing Director**  
**For and on behalf of**  
**Latin Resources Limited**

Note: All other details in relation to the terms of the Offer and other matters under the Prospectus remain unchanged. The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor.