



LATIN METALS INC.



Q1 2024

# AUQUIS UPDATE

TSX.V: LMS  
OTCQB: LMSQF

- Project is 100%-owned by Zafiro Mining SAC (subsidiary of Latin Metals Inc.)
- Auquis is located 400km south of Lima city
- Extensive exploration completed and ongoing
- Two centers of mineralization recognized to date:
  - Rose Zone - typical characteristics of a Porphyry system, and;
  - Blanco Zone - Skarn mineralization related to a porphyry.
- Permit for surface exploration granted by communities in the area

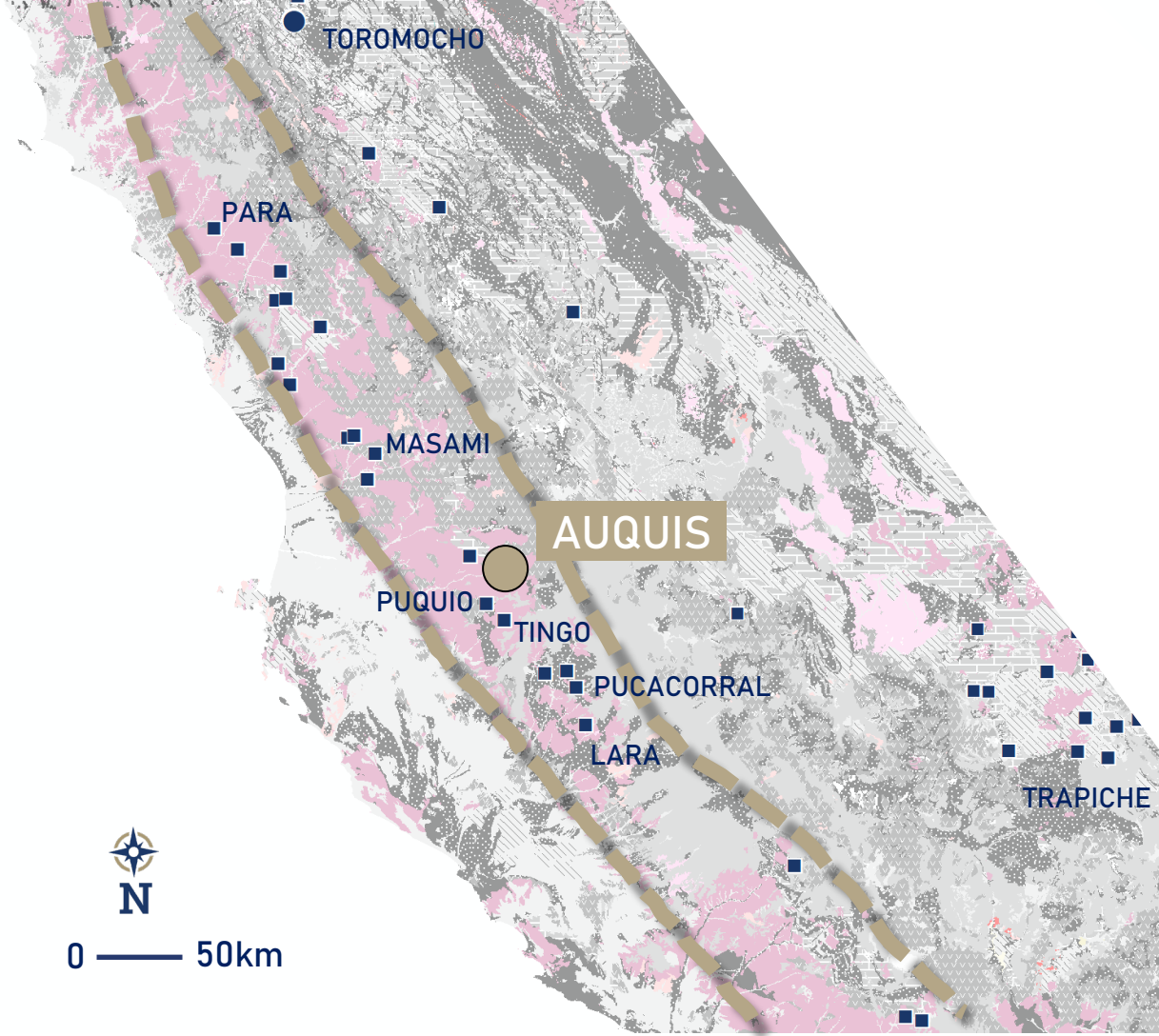
# Cretaceous Belt












- Cretaceous porphyry belt of Peru was historically recognized between Ica and Arequipa but now extended north of Lima following the discovery of Illari deposit and subsequent exploration successes.
- This belt hosts copper-molybdenum and copper-gold-molybdenum porphyries.

- Cretaceous Porphyry Belt
- LMS Porphyry/Skarn projects
- Porphyry Mines
- Porphyry/Skarn early or advance stage projects

# Principal Mineralization Events



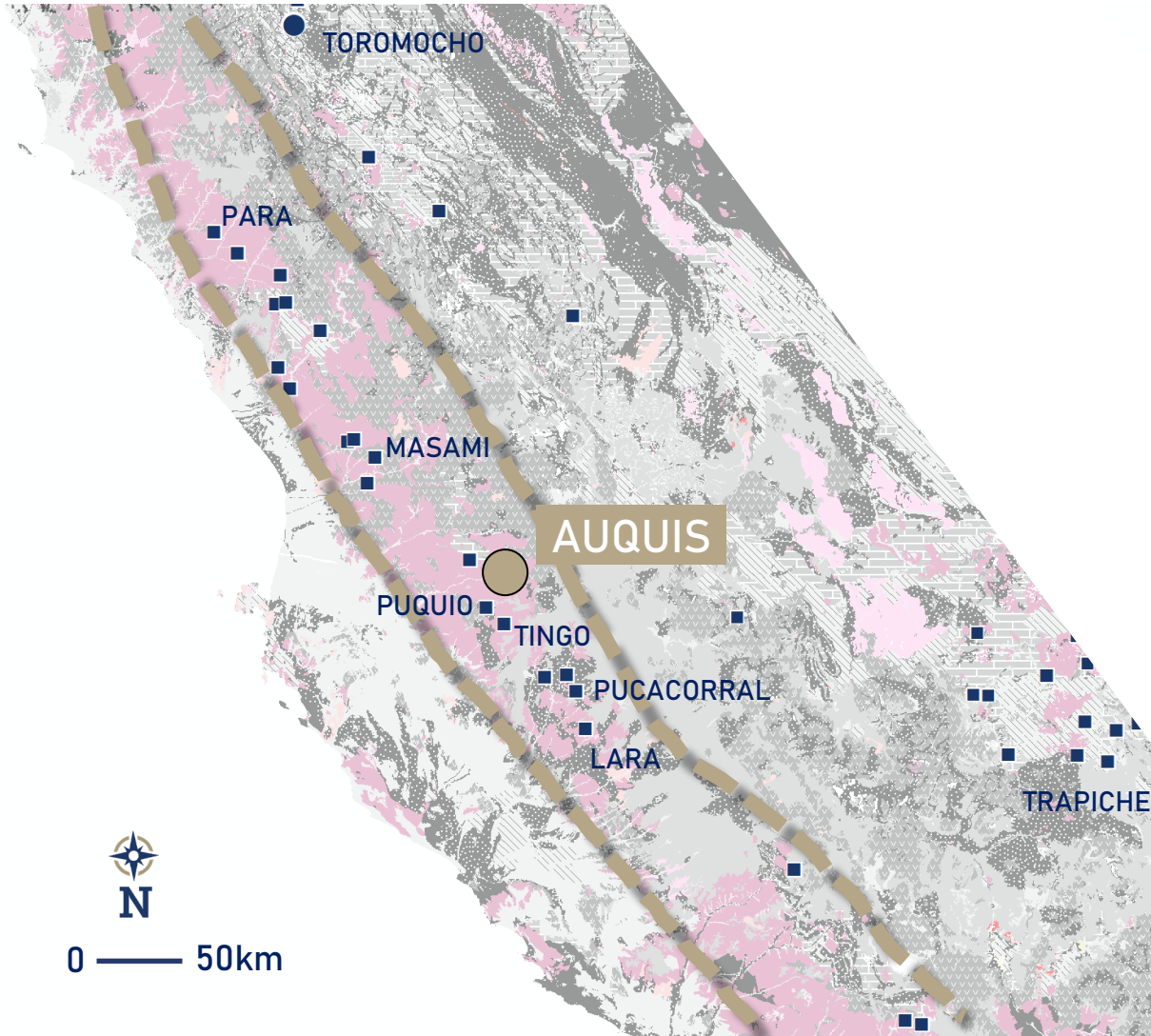
- Upper Cretaceous (66-100 Ma) Angostura(68 Ma) , Puquio (76 Ma), Illari (79 Ma.), Pucacorral Sur (82 Ma), Marchui, Durazno, Cuco, Aguas Verdes, Lara, Auquis (not dated)
- Lower Cretaceous (100-145.5 Ma) Porphyry EL Yaral (106 Ma), Pucacorral Norte (112 Ma) , La llave (115 Ma), Erika (128Ma), Campanero – Part of Zafranal cluster (141 Ma),

-  LMS Skarn/ Porphyry project
-  Porphyry Mines
-  Porphyry/Skarn early or advance stage projects
-  Quaternary Material
-  Cenozoic Volcanic Package
-  Cretaceous Calcareous Package
-  Cretaceous Fine Sediments
-  Mesozoic Sedimentary Package
-  Cretaceous Coastal batholith

Regional Geology by INGEMMET










(\*) from Buenaventura web page, (\*\*) from MMG web page

# Copper Endowment

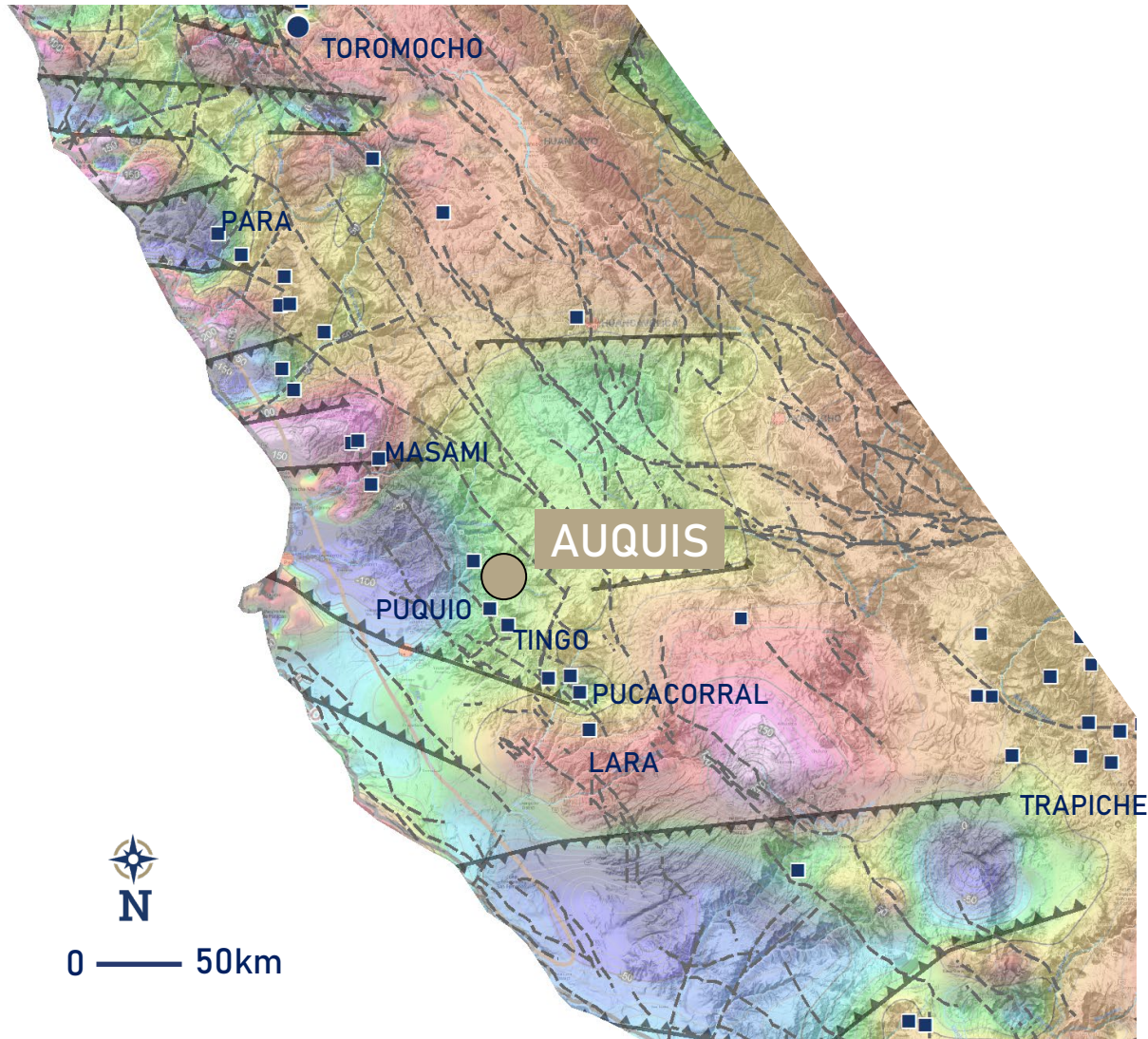


Regional Geology by INGEMMET

- Lara Project drill highlights include 218m @ 0.57% copper and 0.04% molybdenum.
- Tingo Project drill highlights include 30m @ 0.32% copper ( RC drilling)
- Northern portion of the belt is underexplored; many of the projects are early-stage discoveries awaiting drill testing

-  LMS Porphyry project
-  Porphyry Mines
-  Porphyry/Skarn early or advance stage projects
-  Cenozoic Material
-  Cretaceous Volcanic Package
-  Cretaceous Calcareous Package
-  Cretaceous Fine Sediments
-  Mesozoic Sedimentary Package
-  Cretaceous Coastal batholith

# Structural Framework

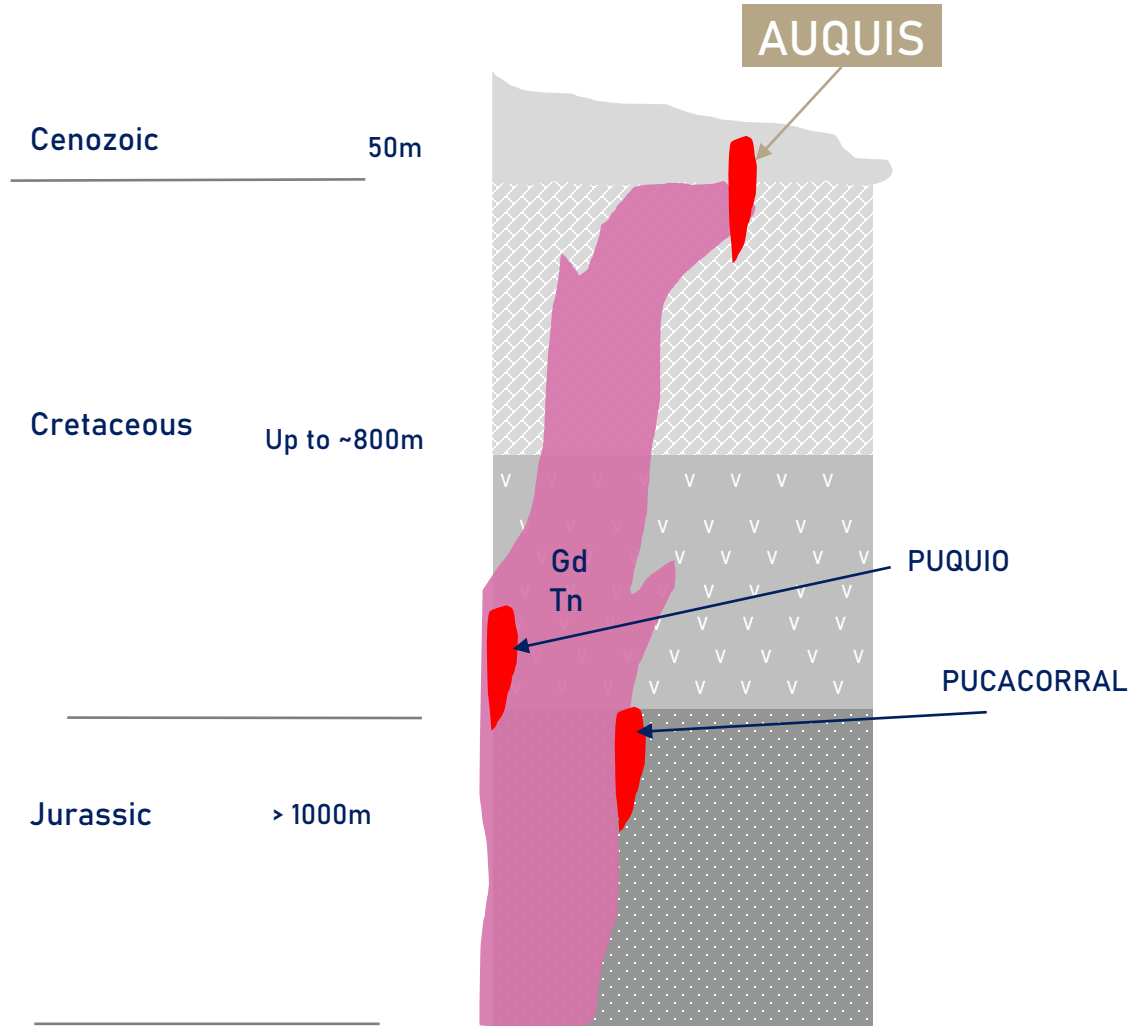


- Deposits are strongly controlled by the intersection of major structural trends:
  - East-west low magnetic trends recognized by airborne magnetic surveys and;
  - major mapped fault systems trending northwest-southeast
- Possible relationship to deep structures controlling secondary porosity

- LMS Porphyry project
- Porphyry Mines
- Porphyry/Skarn early or advance stage projects
- - - Structural corridors Interpreted by Geology
- ▲- Structural corridors Interpreted by Geophysics

\*Regional MAG interpretation by Peru Petro

# Stratigraphic column



Calipuy volcanics

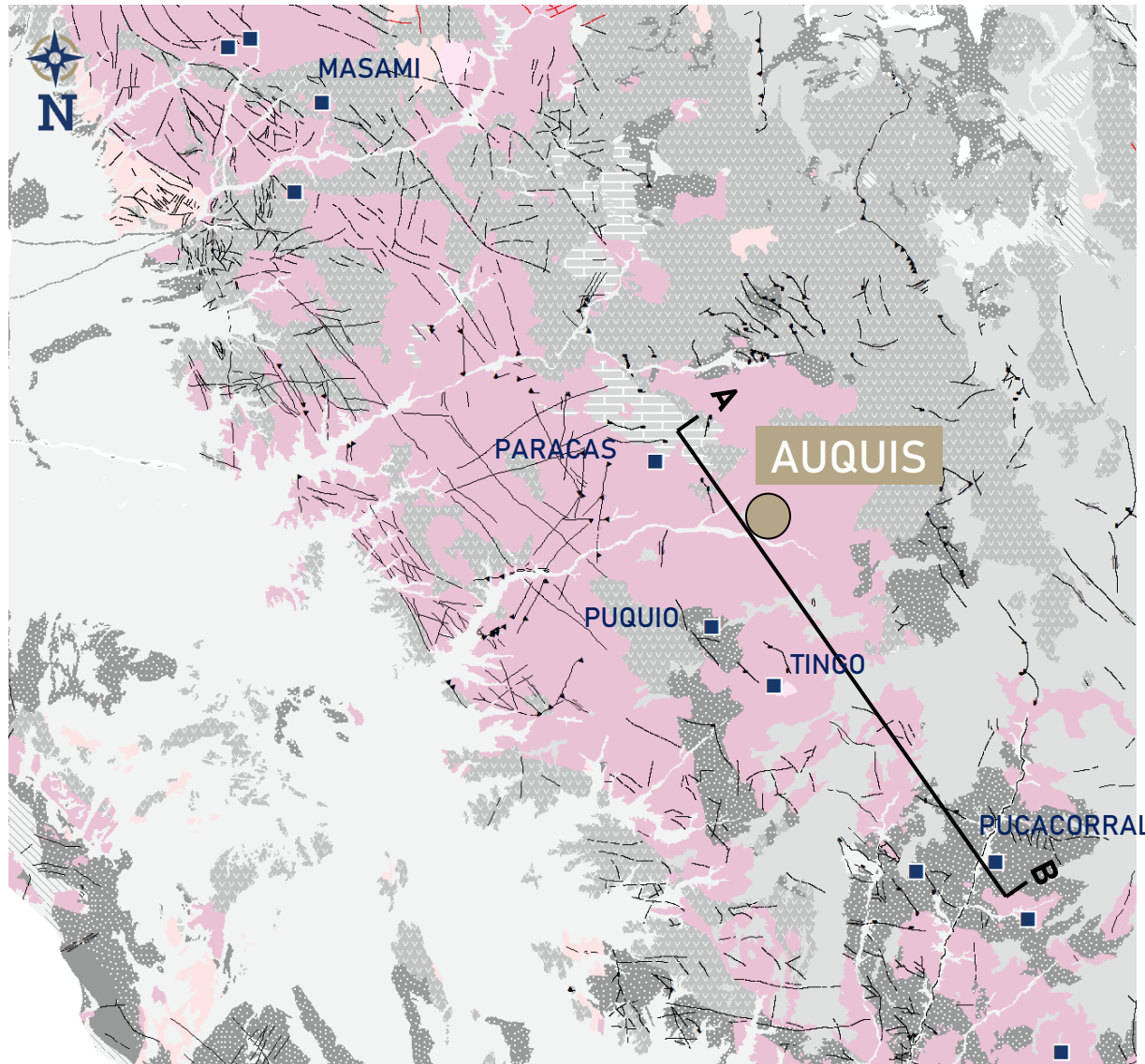
Chulec formation. (Limestones)

Copara formation. (Volcanics.)

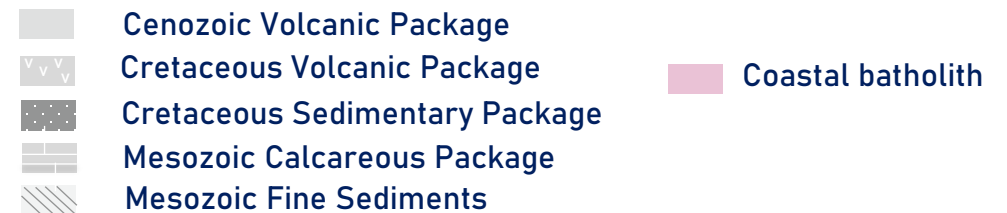
Yura group (Sandstone, Siltstone)

\* Modified from INGEMMET ,D039 ,2023

# District Geology



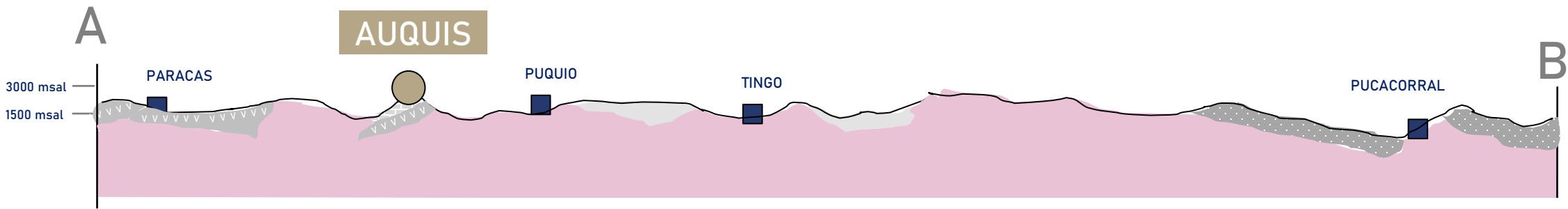
- ICA Costal batholith segment consist of different super units with ages between 66 to 100 Ma and it is directly related to the CASMA basin.
- Several prospective zones has been actively exploring in this zone.
- Puquio (porphyry ), Pucacorral (porphyry), Tingo (porphyry) are the principal properties around the area.
- Mostly of the Prospects are located at the East margin of the Coastal batholith related to the CONCHAO COCACHACRA FAULT SYSTEM with Andean direction.







0 — 13km







# Schematic Section



0 — 4km

-  Cenozoic Volcanic Package
-  Cretaceous Calcareous Package
-  Cretaceous Volcanic Package
-  Mesozoic Sedimentary Package

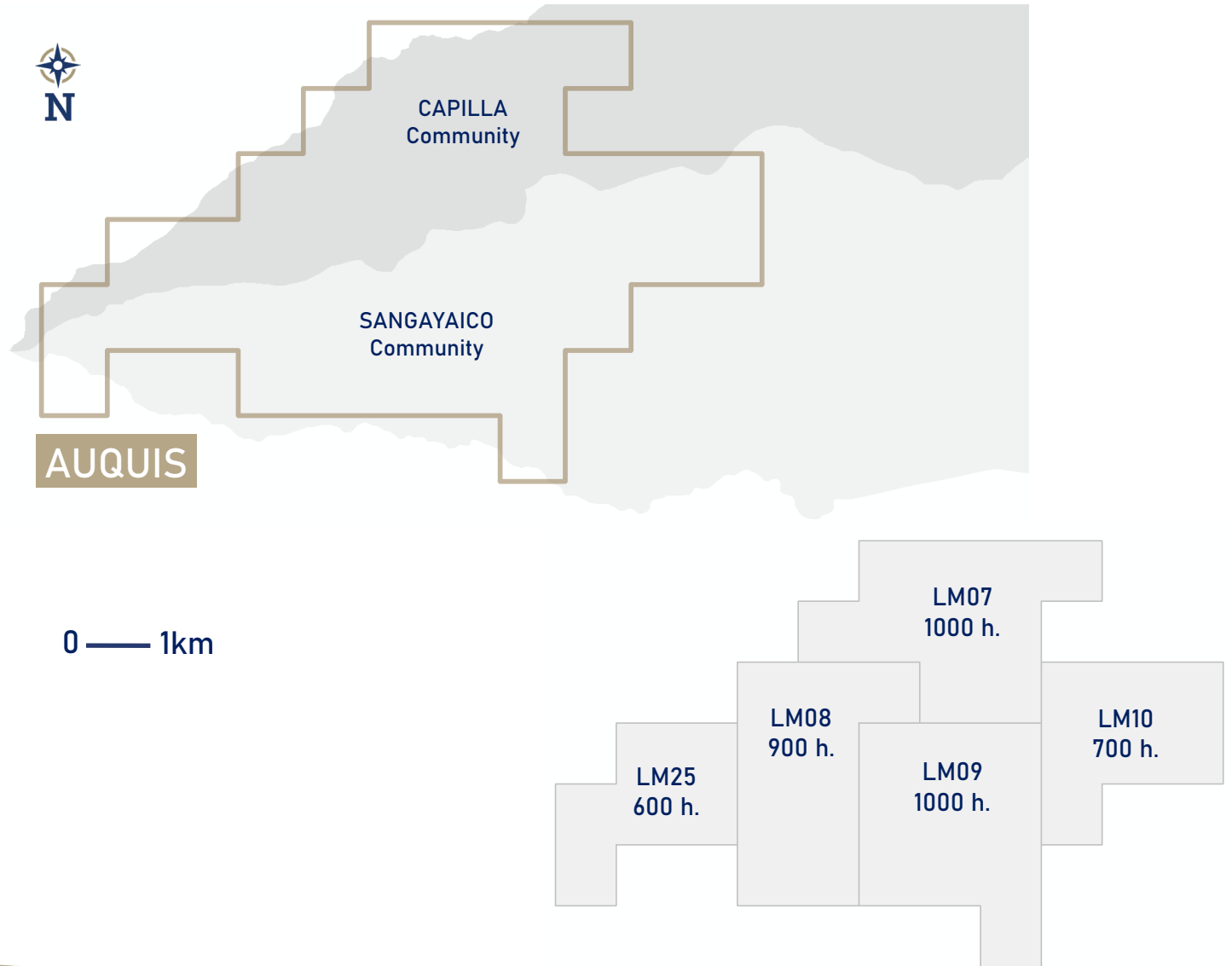
 Coastal batholith

-  LMS Porphyry/Skarn project
-  Porphyry Mine
-  Porphyry/Skarn early or advance stage projects
-  VMS early or advance stage projects

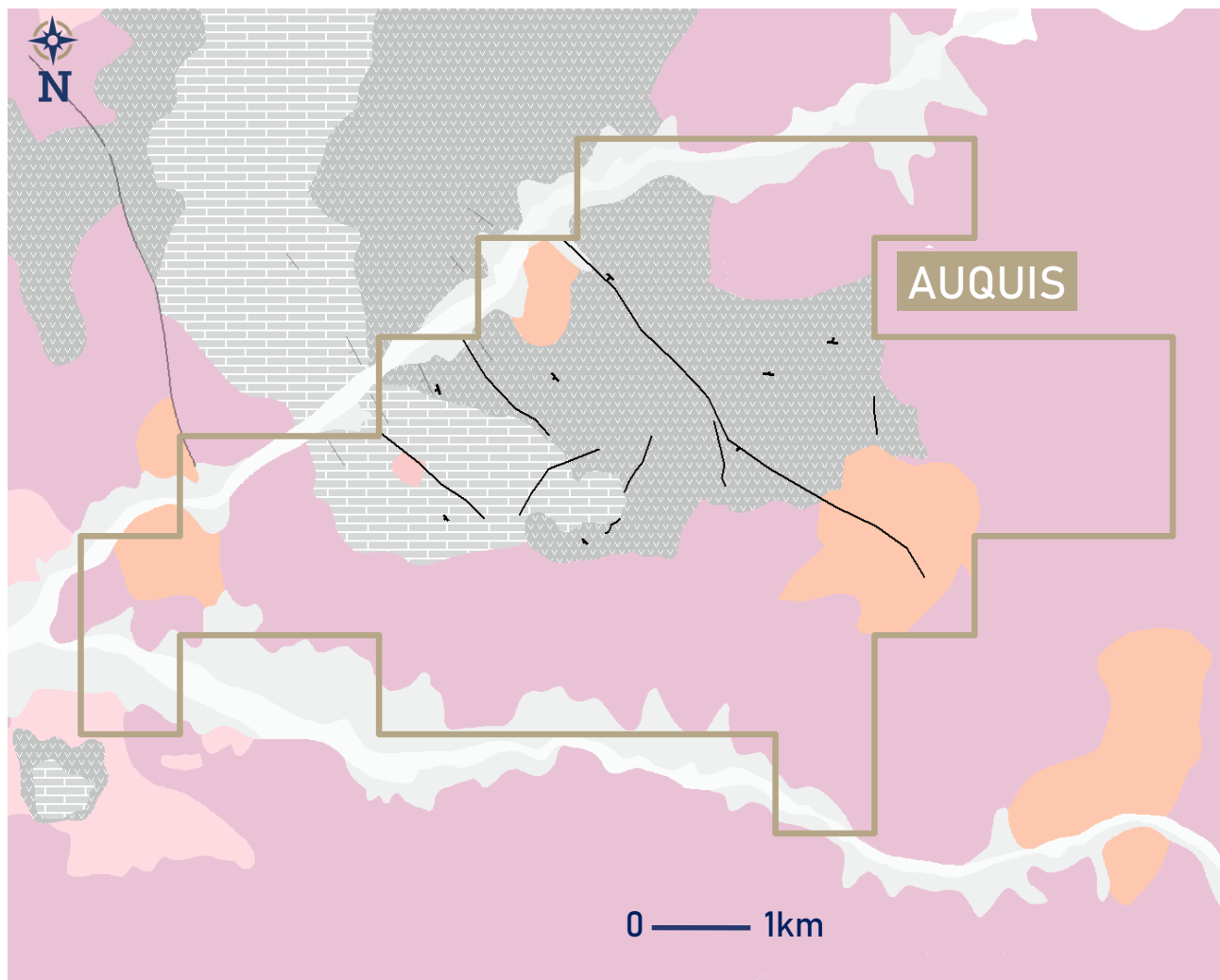
# Infrastructure & Access



- The project is located in Huaytara province
- There is a road to access the property from Ica by truck to the edge of the property.
- Travel time from Lima to Ica to Sangayaco, is approximately 7 hours.



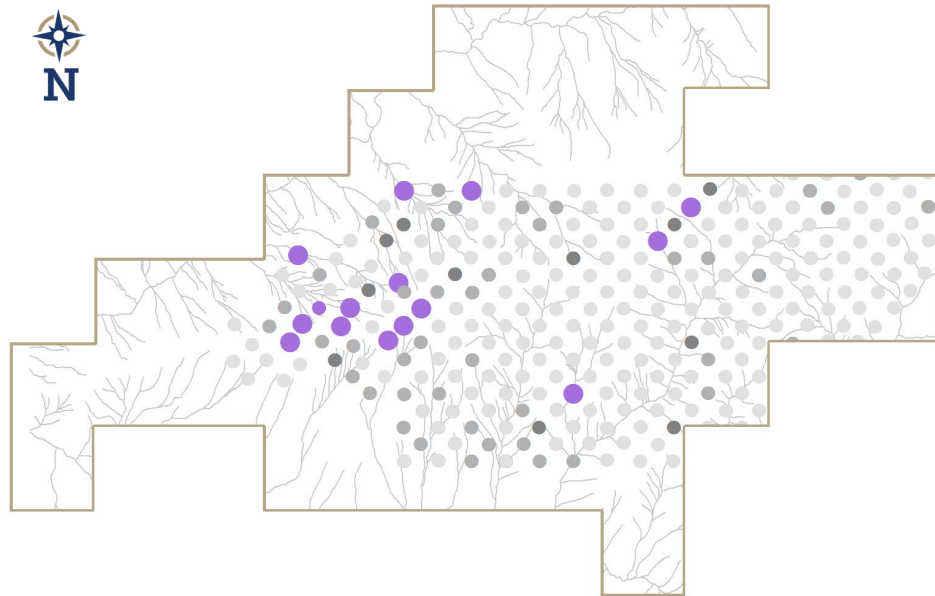
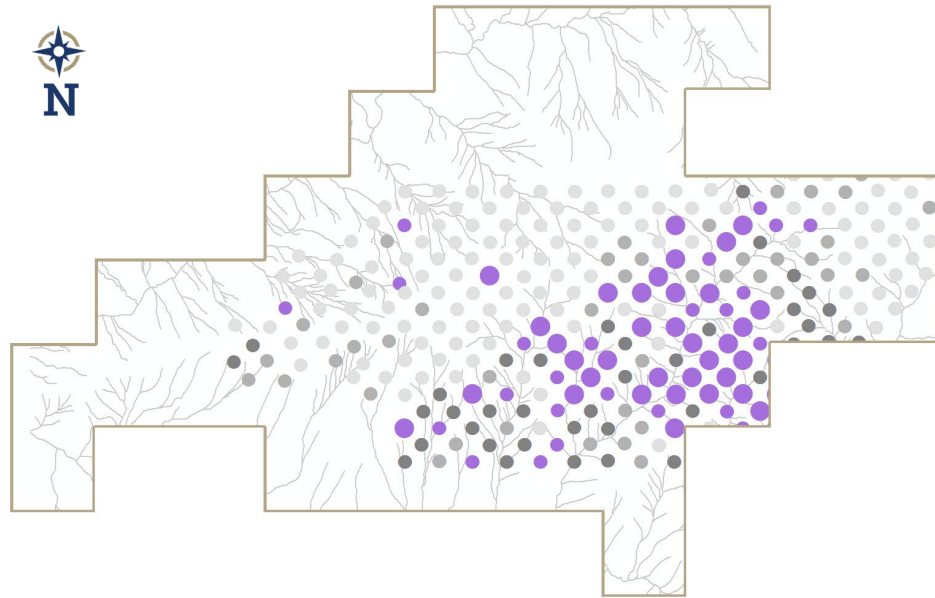
- The Auquis project is within the Sangayaico and Capilla communities territory.
- LMS has signed a Surface agreement to explore the area in both communities.
- The property totals 4200 hectares - 5 mining properties all with mining titles under the name of Zafiro Mining SAC (100% subsidiary of Latin Metals Inc.)
- All properties in good standing.



Modified after, Geology 50K from INGEMMET

- Favorable structural setting with a favourable northwest-southeast displacement, perpendicular to the regional northeast-southwest regional geophysical and geological trends.
- Correlation of Rose and Blanco zones with the fault systems.
- The area is dominated by the coastal batholith and its interaction with the Chulec limestone and Copara volcanics.



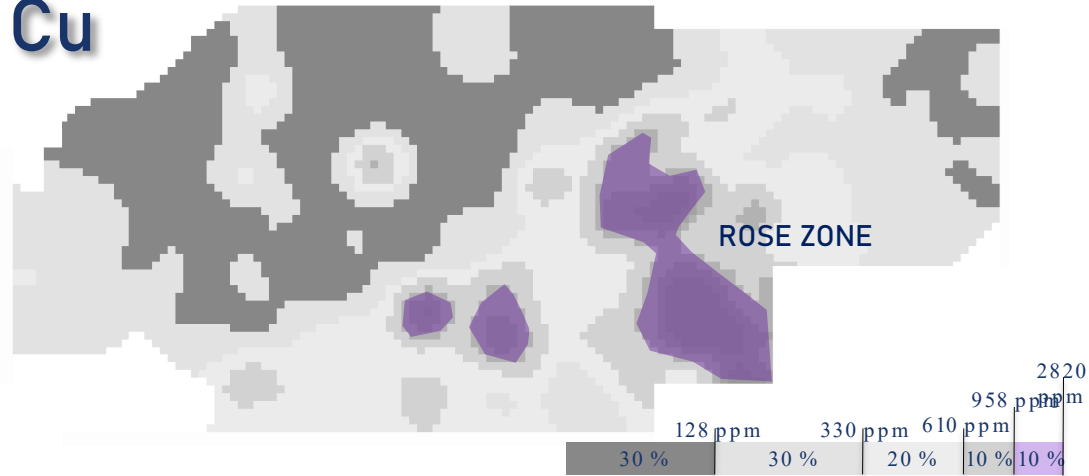


0 — 1km

- 291 samples were collected in the survey, 253 assayed by ICP and 38 with pXRF
- Principal Correlation in the survey was Cu-Mo-Ag
- Stream Sediment anomaly confirmed.
- Reduction in target area:
  - Rose 2 km x 2 km zone.
  - Blanco 2 km x 1 km zone.

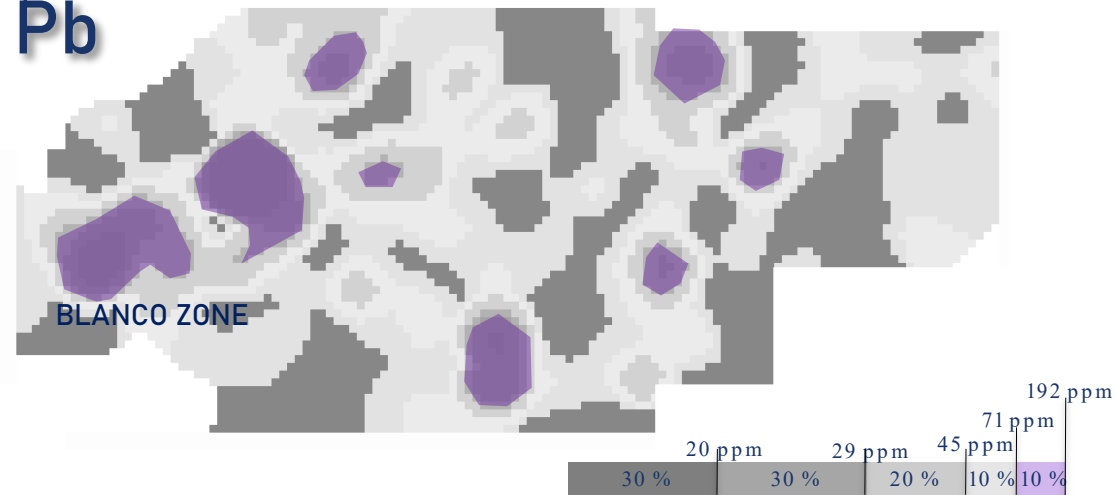


Cu



- Rose Zone 2 km x 1 km zone.
- Blanco Zone 2 km x 1 km zone.

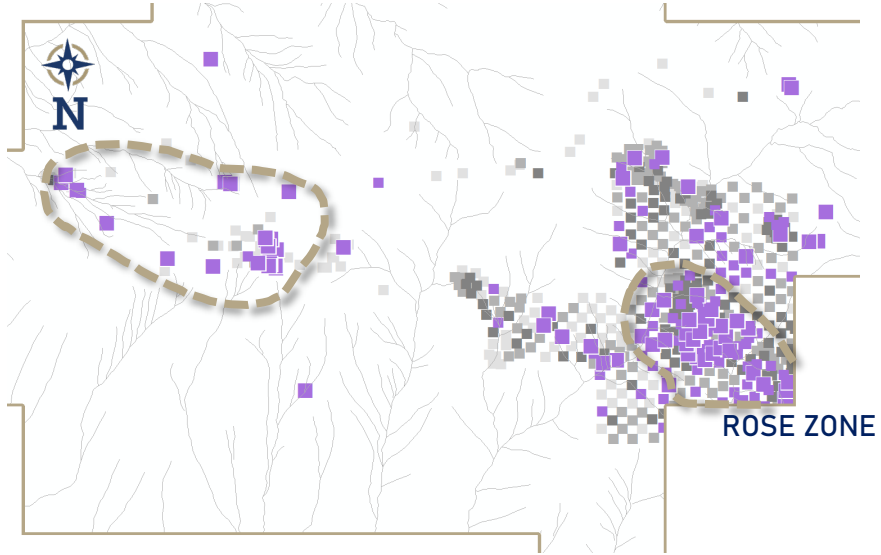
Pb



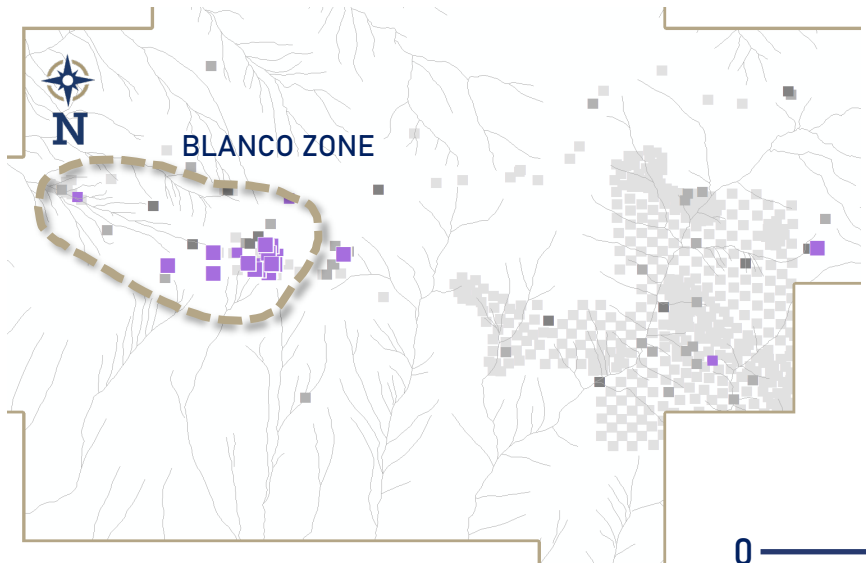
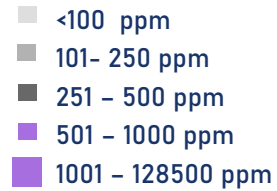
Zn



0 — 1km



## Cu



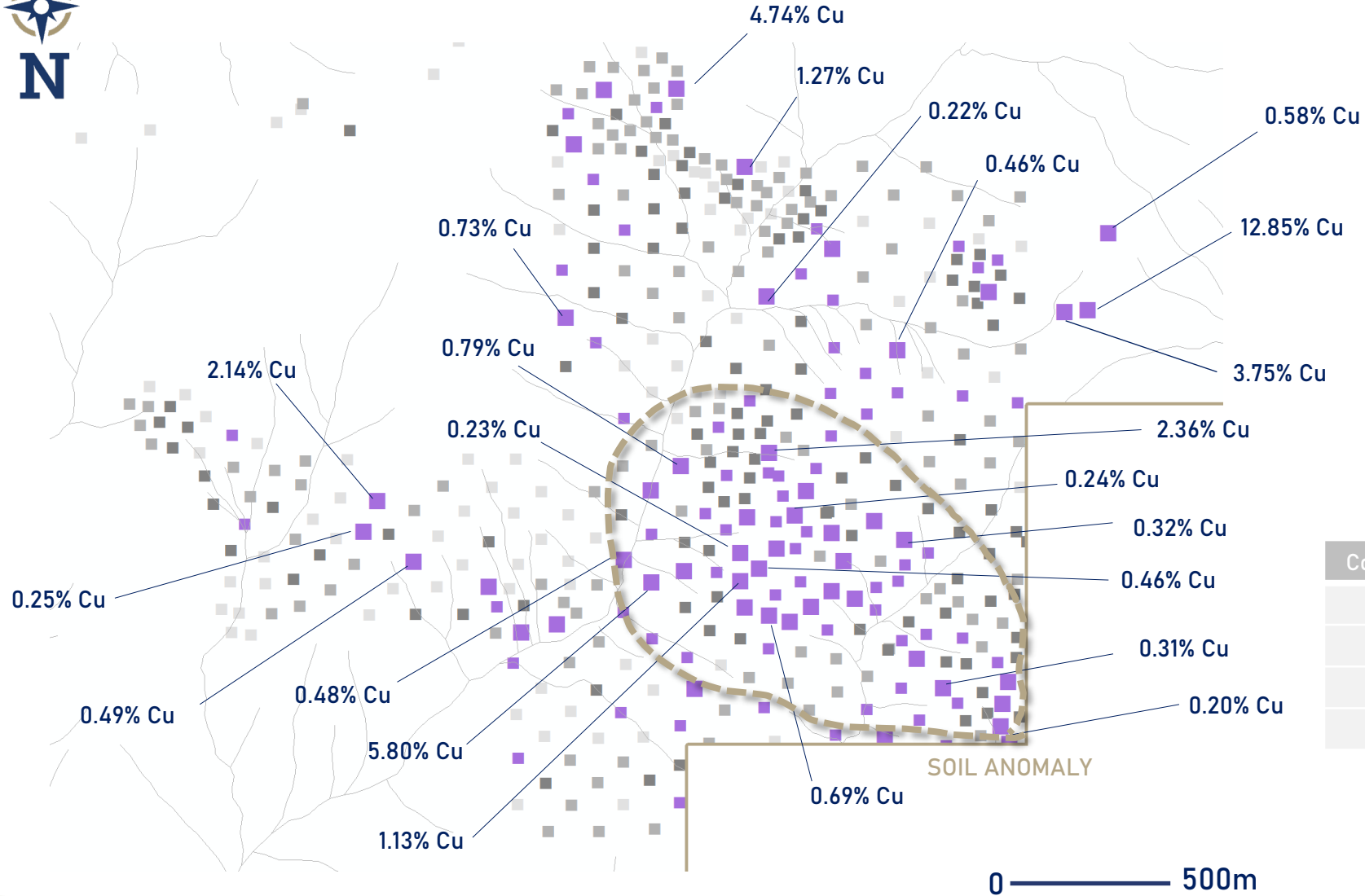
## Zn



0 — 1km

- 666 samples were collected in the survey.
- Soil anomaly confirmed.
- Areas identified :
  - Rose 1 km x 1 km zone.
  - Blanco 2 km x 1 km zone.

# Rock Sampling Rose Zone



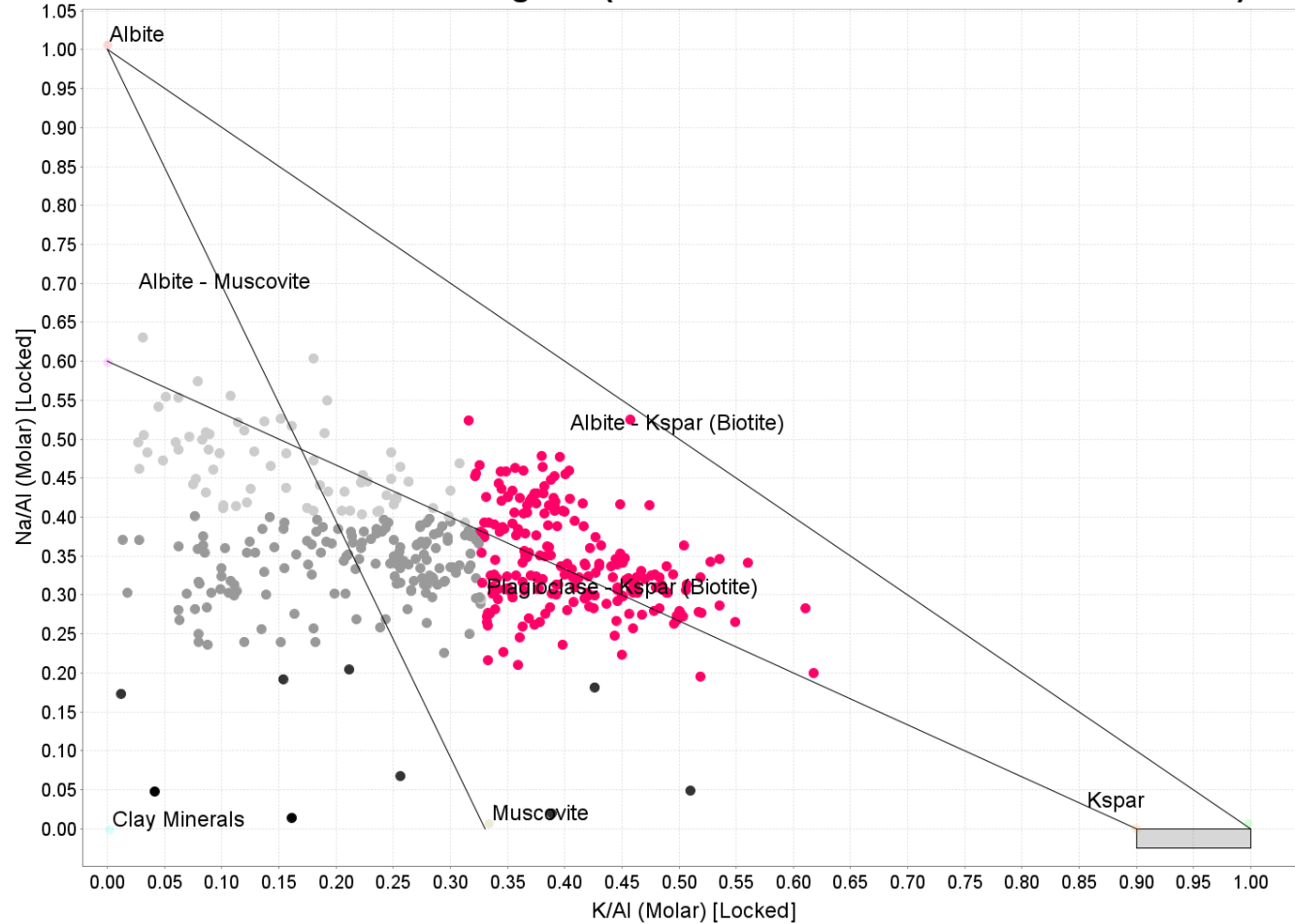
## Copper

- <100 ppm
- 101- 250 ppm
- 251 - 500 ppm
- 501 - 1000 ppm
- 1001 - 128500 ppm

Correlation	Ag ppm	Zn ppm	Pb ppm	Cu ppm
Ag ppm	1	0.76	0.72	0.94
Zn ppm	0.76	1	0.74	0.74
Pb ppm	0.72	0.74	1	0.63
Cu ppm	0.94	0.74	0.63	1



Na/Al vs K/Al Molar Ratio Diagram (modified from Davies & Whitehead 2006)

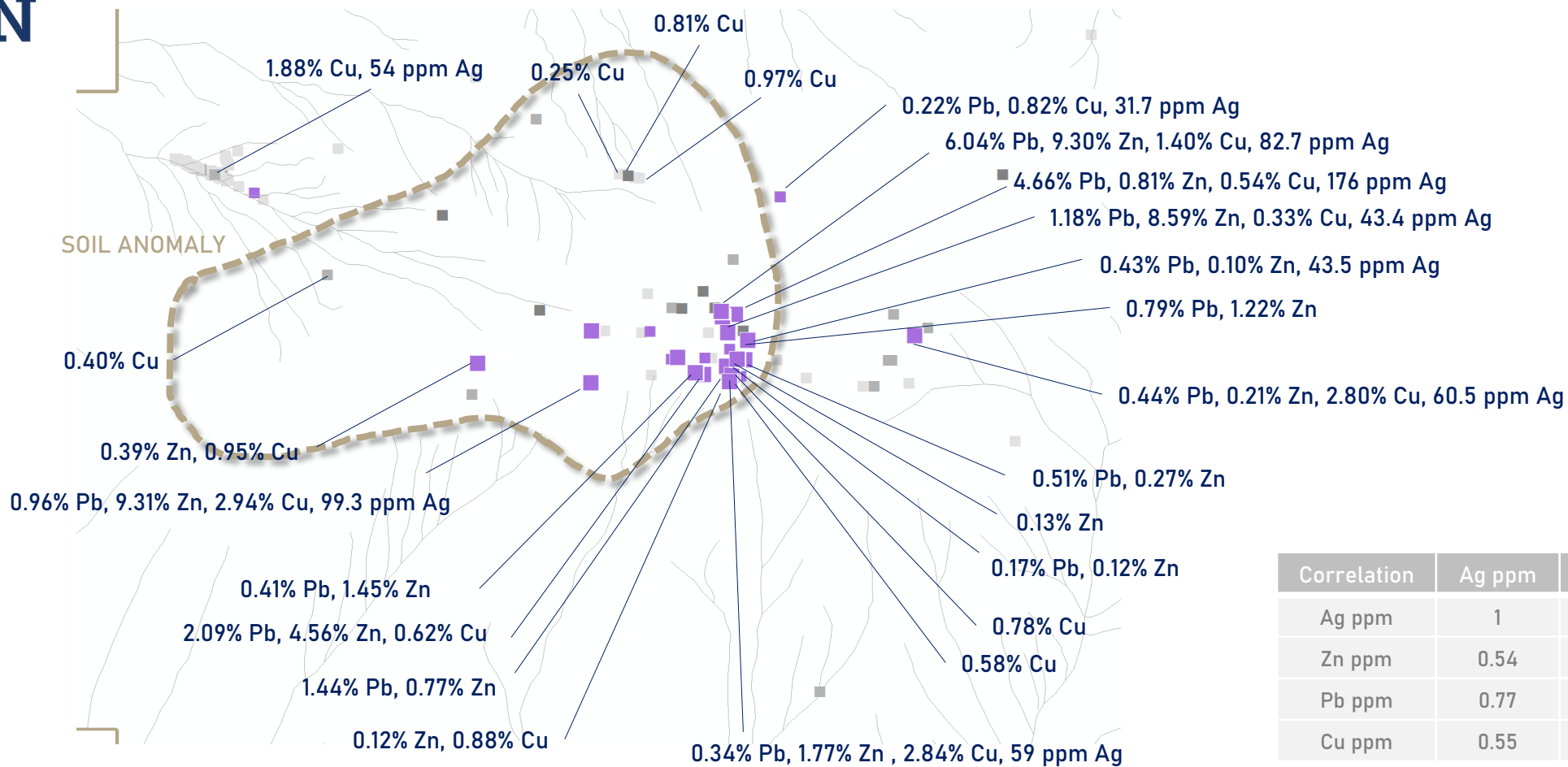


- Rocks chip data confirm the presence of strong and moderate sericite as well as identifying the zones with Potassic alteration.

- Strong Sericite
- Moderate Sericite
- Sericite-Chlorite
- Secondary biotite?



# Rock Sampling - Blanco Zone

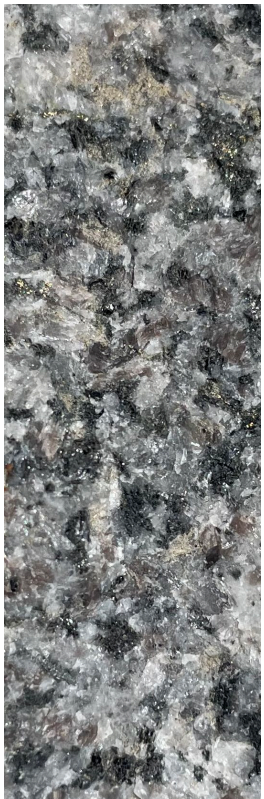


## Zinc

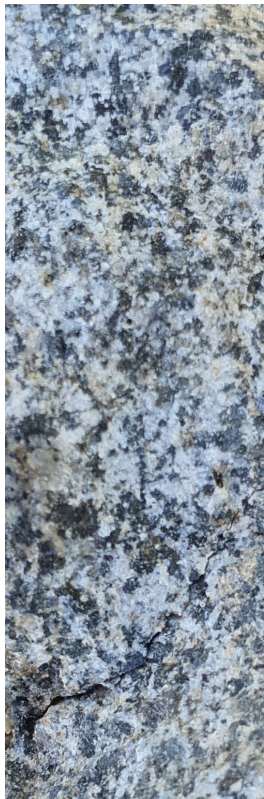
- <100 ppm
- 101- 250 ppm
- 251 – 500 ppm
- 501 – 1000 ppm
- 1001 – 93190 ppm

Correlation	Ag ppm	Zn ppm	Pb ppm	Cu ppm
Ag ppm	1	0.54	0.77	0.55
Zn ppm	0.54	1	0.64	0.41
Pb ppm	0.77	0.64	1	0.79
Cu ppm	0.55	0.41	0.25	1

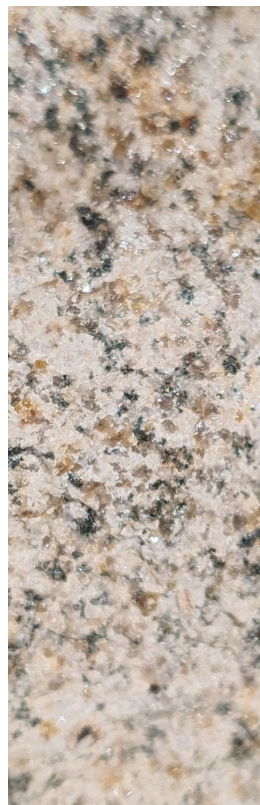
0 ————— 500m



Super Unit Tiabaya  
Tonalite



Granodiorite



Monzonite



Chulec Formation  
Limestone



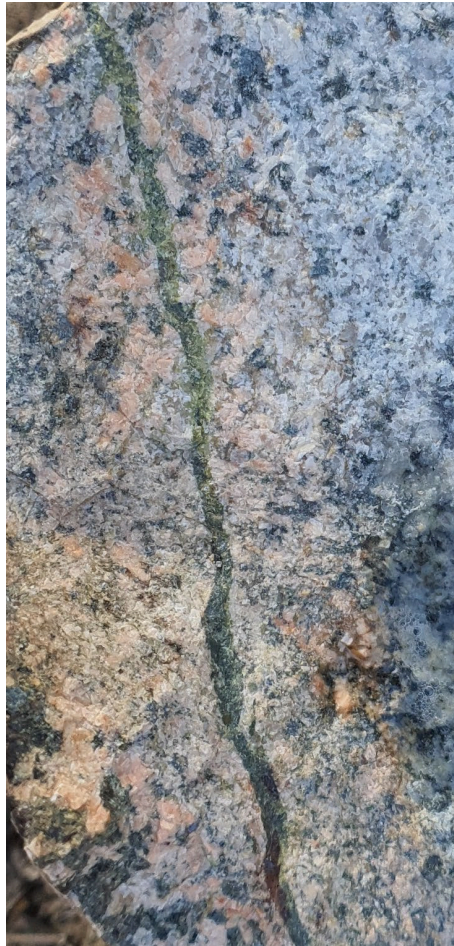
Calcrete



Post Coastal Batholith Mineralization Event  
Porphyry Dacite to Rhyodacite



# Rose Zone Veining



Early veins



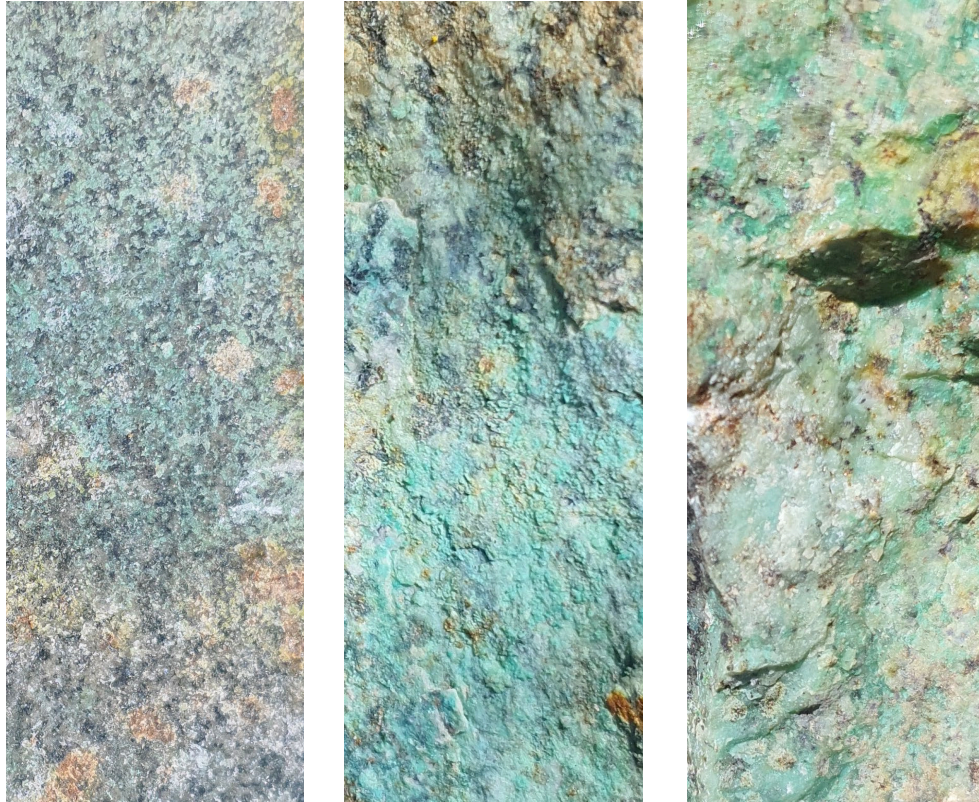
C veins



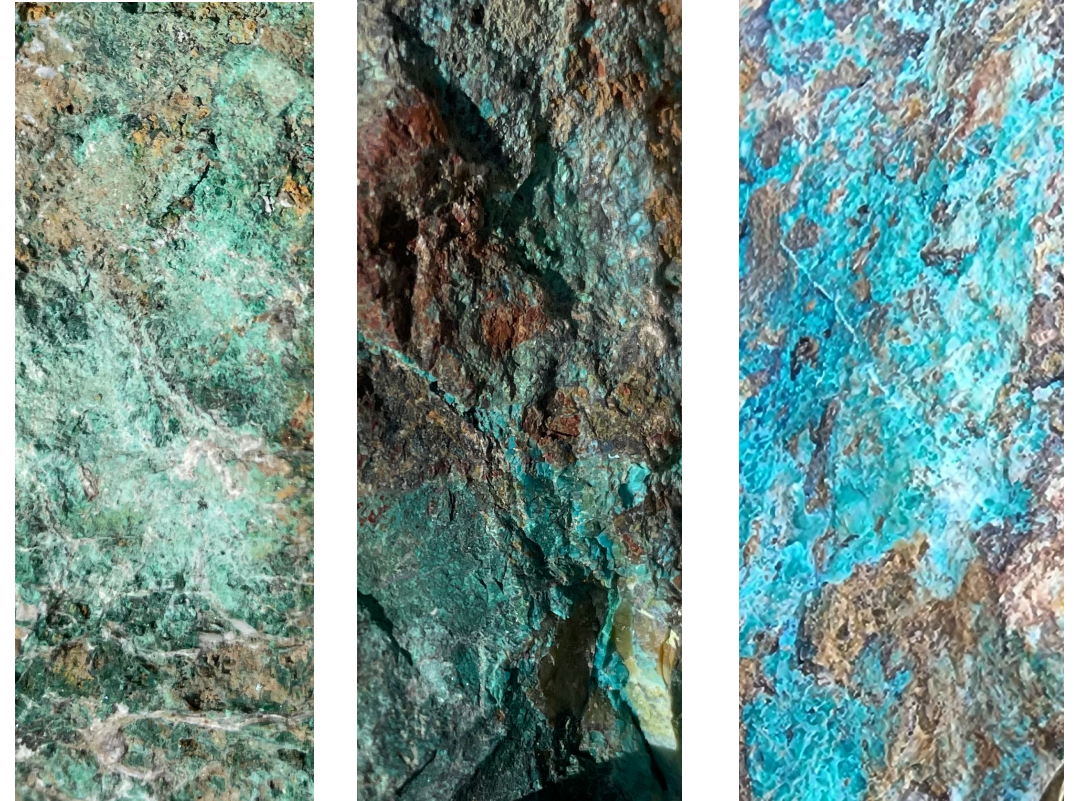
A veins



A veins



**Mineralization in Rose Zone**  
Copper oxides in fractures and stains

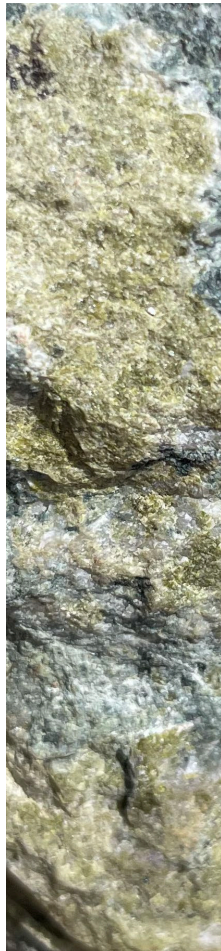


**Mineralization in Blanco Zone**  
Copper carbonates Sulfates and silicates in Skarn zones

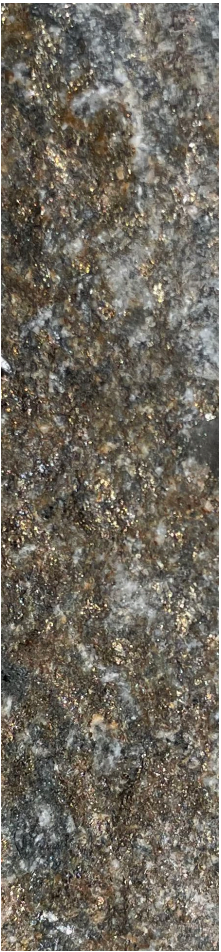
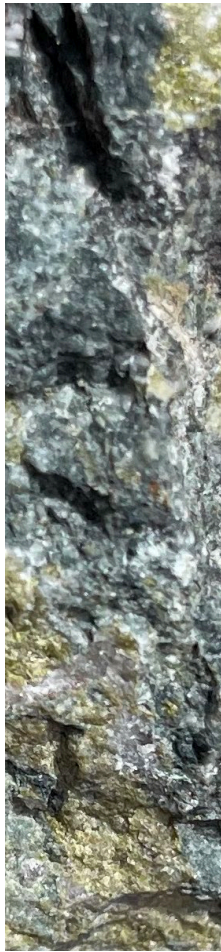
# Skarn Stages at Blanco Zone



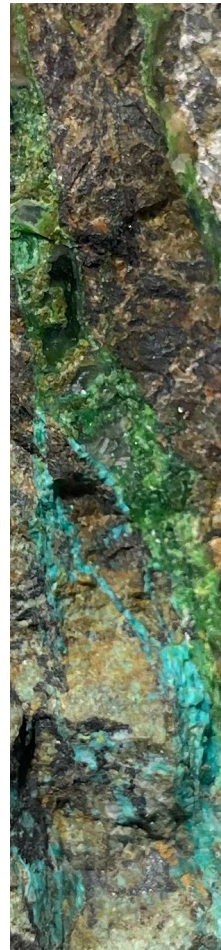
Prograde Skarn Stage  
Brown garnets      Pyroxenes



Retrograde A Stage  
Epidote      Amphibole      Quartz

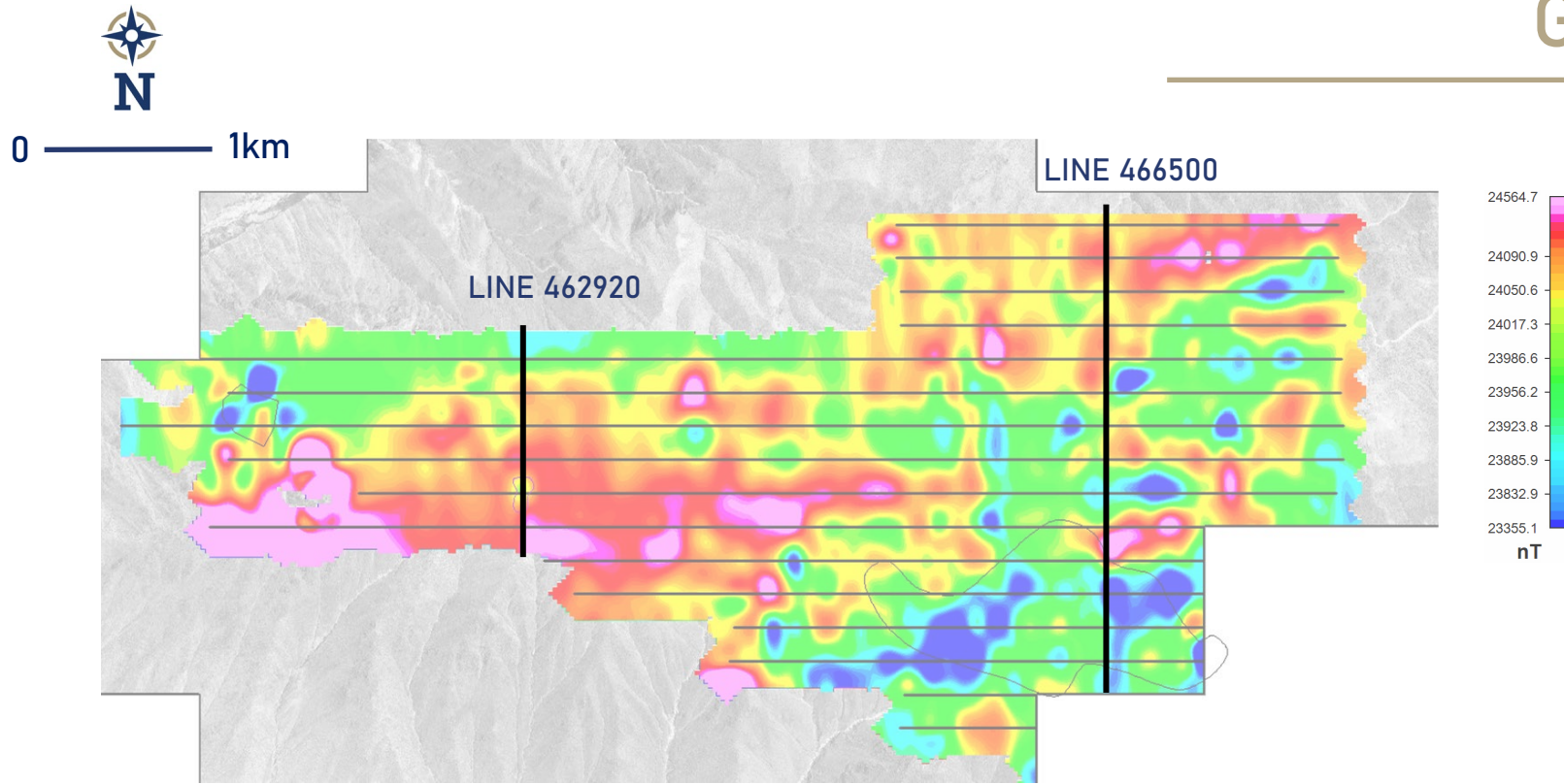


Retrograde B Stage  
Chlorite      Sulfides

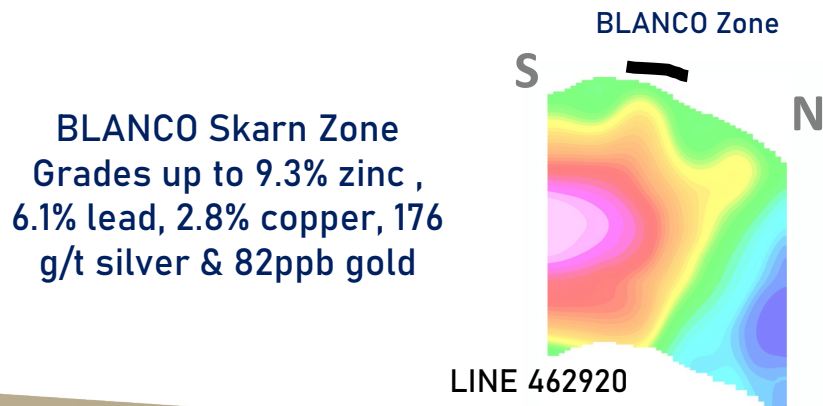


Supergene Stage  
Copper Oxides

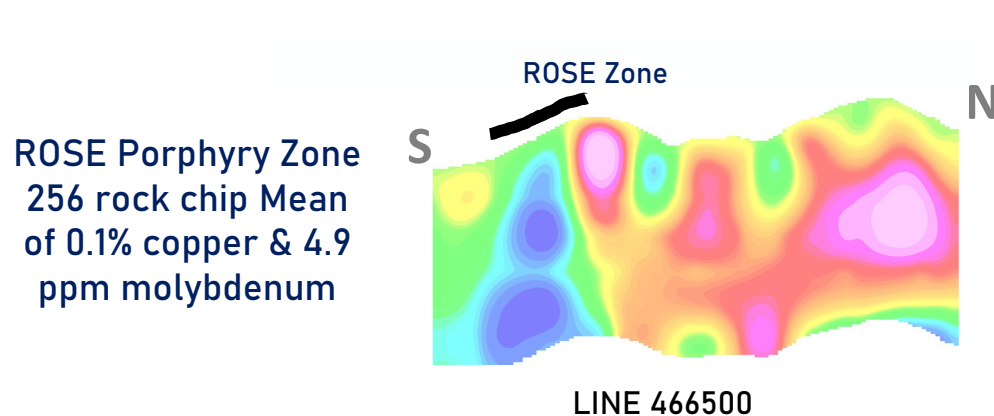
# Ground Magnetic Survey



- A total of 16 east-west survey lines were surveyed for a total of 66.7 line km, with lines spaced 200m.
- Inversion 3D model was completed after the surface survey.



BLANCO Skarn Zone  
Grades up to 9.3% zinc ,  
6.1% lead, 2.8% copper, 176  
g/t silver & 82ppb gold



ROSE Porphyry Zone  
256 rock chip Mean  
of 0.1% copper & 4.9  
ppm molybdenum