



ABN 43 059 457 279

***Chairman's' Address
Latin Gold Annual General Meeting
24 November 2006***

The 2006 year has again been one of strong exploration activity for your Company. With our exploration activities now centred in Peru we carried out a number of drilling programmes and are currently engaged in completing a 20 hole programme at Paron.

Your company is focused on the search for projects that could be potential company makers. All of the projects tested over the past year, from San Francisco through to Paron all offered that potential and that will continue to be our operating brief.

In the current resource market, which is built as much on hope as substance, I want to assure our shareholders that we are committed explorers and if persistence brings rewards then we can only see upside.

The Paron project acquisition was a coup for your company because for around \$US1.9 million in staged payments we purchased a gold property with established potential for 200,000 – 250,000ozs of resources, which outcrops and is around 2.8-3g/t. Compare that to what many of our peers can offer and I would think that it is very difficult to argue that we are not undervalued by the market.

The exciting thing about Paron however is the potential upside for a repetition of mineralisation at depth or as a down faulted extension on the hanging wall. The drilling programme to confirm the resource size as well as test these targets is continuing as we meet. We have received results on the first three holes which have been released and were encouraging and we believe that we will be receiving further results in the next two weeks.

The year ahead promises to be another of exploration activity for your company and if we can deliver on the promise that the Paron project offers, then the investment risk that is part and parcel of the resource sector, will be amply rewarded.

Peter McAleer
Chairman

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