

**COMPANY ANNOUNCEMENT  
16 SEPTEMBER 2010**

- **LATIN RESOURCES CLOSING IPO OVERSUBSCRIBED**
- **LATIN RESOURCES TO LIST ON THE ASX ON TUESDAY 21 SEPTEMBER**
- **CAPE LAMBERT LARGEST SHAREHOLDER**

The Directors of Latin Resources Limited are pleased to announce that the Company's \$6 million initial public offer (IPO) has closed fully subscribed. The Company offered 25 million shares at \$0.20 per share to raise \$5 million. Oversubscriptions of up to a further \$1 million were accepted to take the total capital raising to \$6 million.

Directors anticipate that trading will commence on the Australian Securities Exchange on Tuesday 21 September (ASX: LRS).

Cape Lambert Resources Limited (ASX: CFE) will be the largest shareholder with a 17% stake in Latin Resources Limited.

Latin Resources Managing Director Mr Chris Gale said *"We are very pleased by the high level of interest shown in the Company and its projects from both domestic and international investors."*

Regards

**Chris Gale**  
**Managing Director**  
**Latin Resources Limited**

**About Latin Resources**

*Latin Resources Limited is a mineral exploration company focused on creating shareholder wealth through the identification and definition of mineral resources in Latin America, with a specific focus on Peru.*