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COINCIDENT GROUND MAGNETIC AND GRAVITY ANOMALIES INTERPRETED FROM INFILL GEOPHYSICS COMPLETED AT MARIELA IRON ORE PROJECT, SOUTHERN PERU.

Highlights

- The field work component of the expanded ground magnetic & gravity survey has now been completed at the Mariela Project and has been submitted to Southern Geoscience for compilation and interpretation.
- Preliminary interpretation of this new geophysical data further delineates the previously reported high intensity (3000nT) anomaly with the modelled source located under an estimated 30-100 m of cover.
- The previously reported (22 February 2011) Val Dor, interpretation of the magnetic survey identified a high intensity (3000nT) anomaly with the modelled source under 30-100 metres of cover. The modelled source is sizeable and measures 3000 metres in length, 1000 metres in width and is up to 200 metres thick.
- Interpretation of the new data from the expanded geophysical survey continues, and once complete will allow for improved drill targeting.
- All requirements for initial drill permit complete: once drill hole locations are finalised, permit will be submitted for approval.
- Drilling to commence 2nd quarter 2012.
- Located directly on major road transport route and only 60 km from major mining port

Latin Resources Limited (LRS.ASX) has received data collected from the infill and expanded gravity and ground magnetic survey from its Mariela Iron Ore Project in Southern Peru. This new survey confirms and better delineates a co-incident magnetic and gravity anomaly of potentially significant size.

A preliminary interpretation of the ground magnetic by Val Dor identified a high intensity (3000nT) anomaly with the modeled source under 30-100 metres of cover. The modeled source is sizeable and measures 3000 metres in length, 1000 metres in width and is up to 200 metres thick. (Reported 22 February 2011).

An initial drilling program is planned to test the co-incident gravity and magnetic features and will commence in 2nd quarter 2012. Environmental and social prerequisites for the drill permit application are completed and once drill locations are finalised, the initial drill permit application can be submitted for approval.

The Mariela Iron Ore Project (Mariela) is situated in very close proximity to key infrastructure as it is located directly on the Panamerican Highway, a major road transport route, and is only 60 km from the port of Ilo.

Mariela is based around 7 contiguous mining concessions covering 5,200 hectares in the Islay Province of Arequipa in Southern Peru. Figure 3 shows the location and proximity to the paved Panamerican Highway that crosses the concession area.

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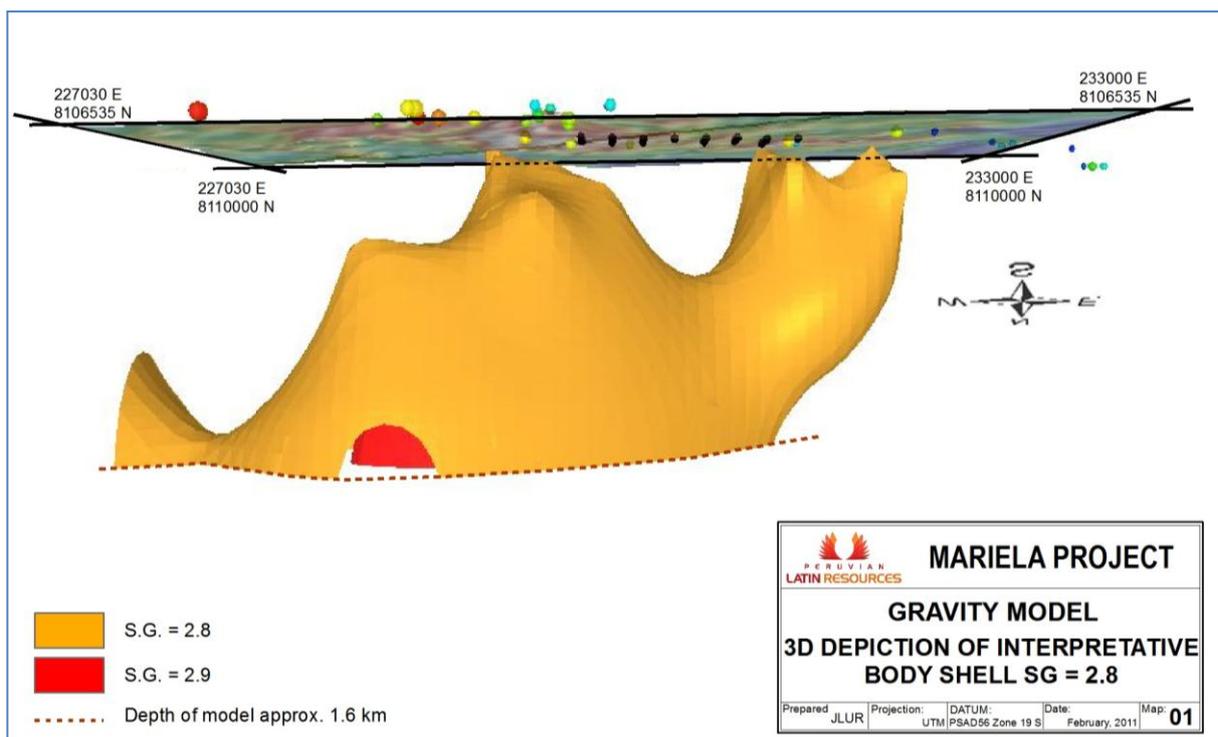


Figure 1 – Gravity Model CrossSection: Gravity shell at SG 2.8 (red shell “core”, just visible is SG 2.9)

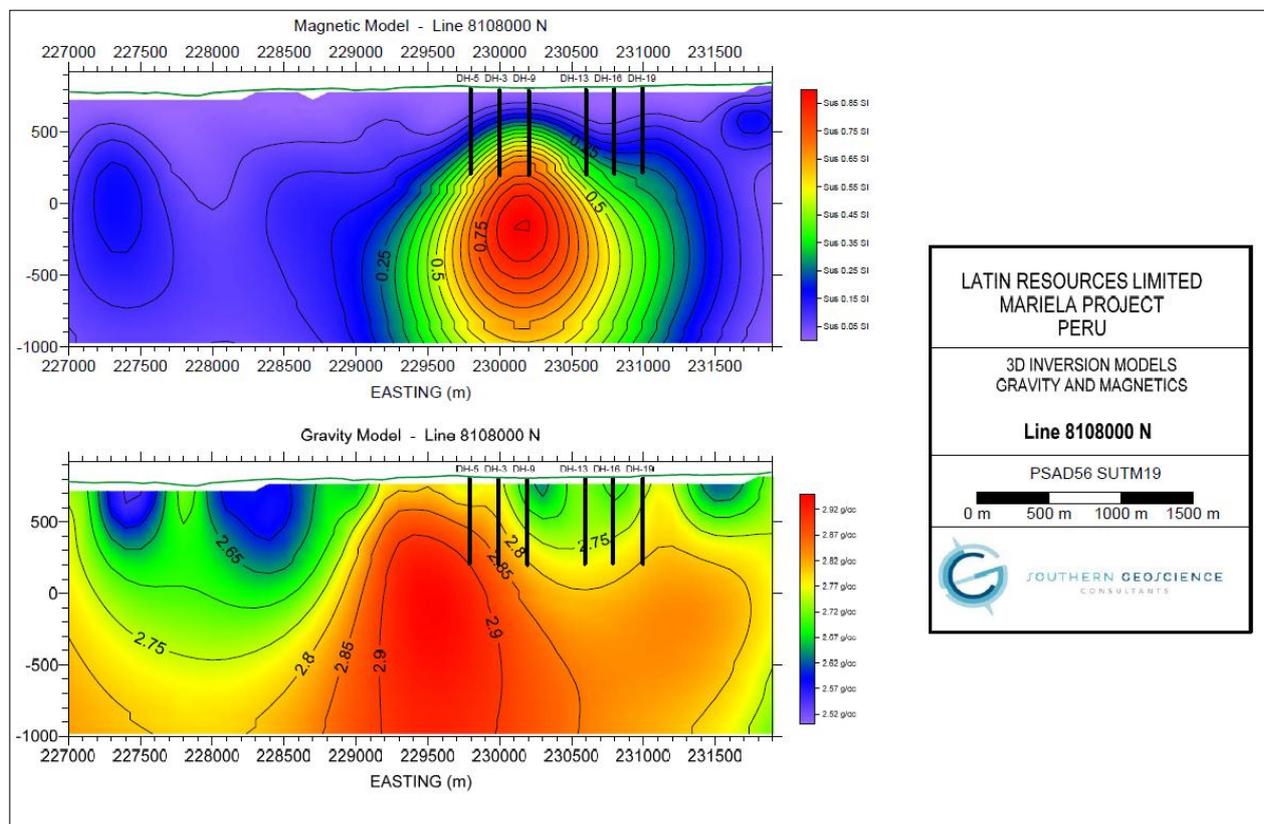


Figure 2 – Model Sections L8108000N

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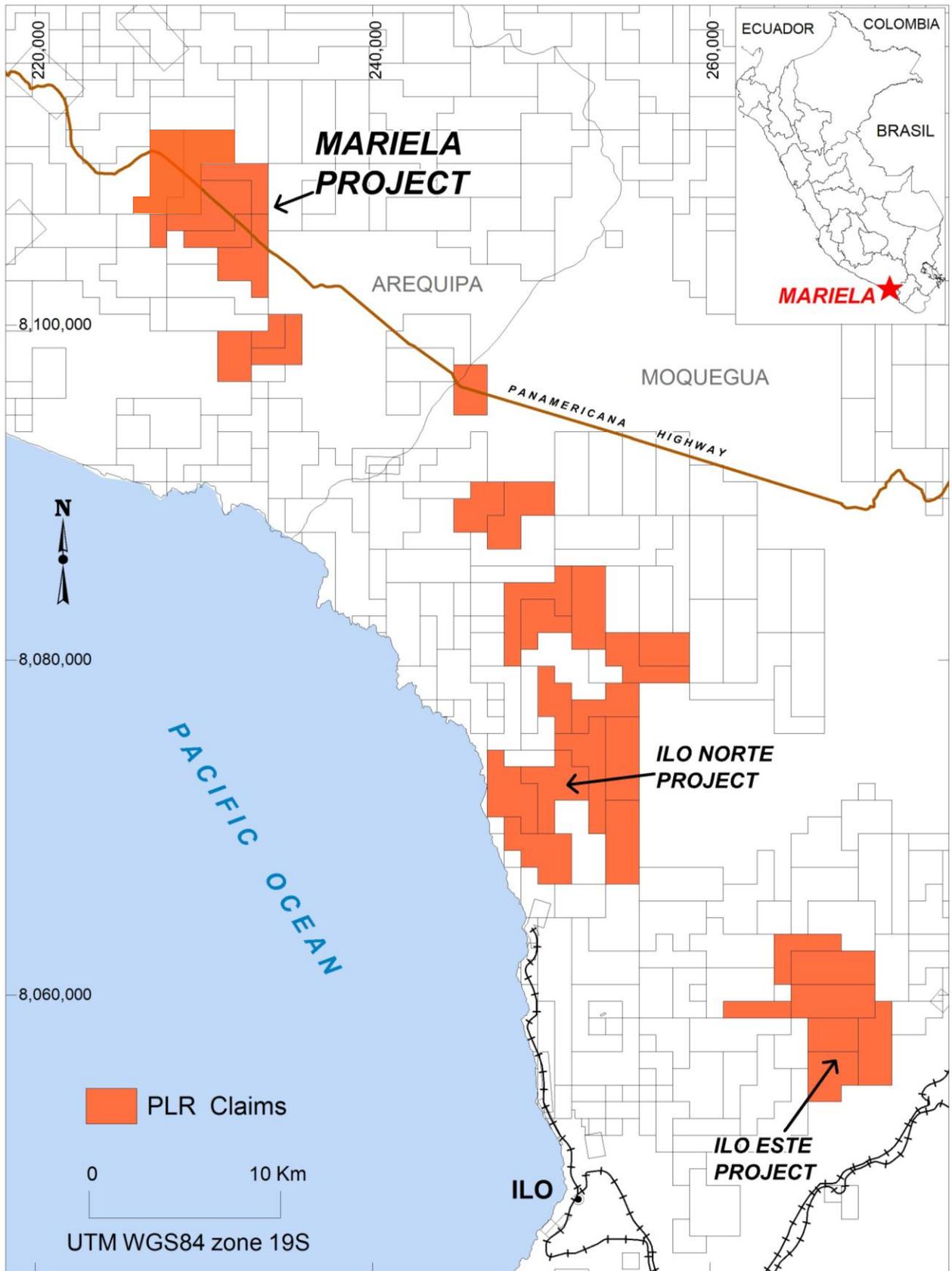


Figure 3 – Location of the Mariela Project concessions, crossed by the Panamericana Highway and 60 km north of the Ilo mineral port. Latin's Ilo Norte and Ilo Este projects are also marked.

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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.

The information in this report that relates to Geological Data and Exploration Results is based on information compiled by Mr Andrew Bristow, a full time employee of Latin Resources Limited's Peruvian subsidiary. Mr Bristow is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Bristow consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this presentation.

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