

29 April 2011

## Latin Resources commences RC Drilling Program at Ilo Norte Project

### Highlights

- Reverse Circulation drilling program has commenced at its Ilo Norte prospect in southern Peru
- Surface rocks assaying up to 36.4% Fe (48-52% magnetite-haematite equivalent) have been previously sampled at the Ilo Norte prospect
- It is anticipated that the drill program will take 4 weeks to complete with assay results expected within two weeks of program completion

Latin Resources Limited (ASX:LRS) wishes to announce that drilling has commenced at its Ilo Norte Project in southern Peru. The Reverse Circulation (RC) program will drill up to 8 holes to a maximum depth of 350 meters for a total estimated drilling of 2800 meters

It is anticipated that the drill program will take 4 weeks to complete with samples being sent for XRF analysis to ALS in Lima, Peru.

Assay results are expected to be available within two weeks of completion of the drilling program

Surface rocks assaying up to 36.4% Fe (48-52% magnetite-haematite equivalent) have been previously sampled at the Ilo Norte prospect.

**-Ends-**

### About Ilo Norte

Latin Resources has 100% control of 7,300 ha concessions within 7 blocks at Ilo Norte, located in the Southern Coastal Iron Province. This region is well known for its magnetite-maghemite veins and is in close proximity to the Pan American highway and port facility at Ilo city. The proximity of the project areas to well established infrastructure is consistent with the Company's strategy and the potential to have a lower capital intensity hurdle involved in any development opportunity.

Ground magnetic and gravity surveys show a large iron skarn at Ilo Norte. The altered and anomalous outcrops cover an area of 600 x 400 metres and are partly surrounded by colluvial cover. Iron grades from 41 samples in the core of the skarn vary from 30.5% up to 34.6%. Approximately 800 metres to the south of the skarn target, there are several magnetite-rich veins of 0.5 to 1.5 metres width, which contain up to 62.29% Fe.

### About Latin Resources Limited

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.



Figure 1 - The reverse Circulation (RC) Rig drilling first hole at Ilo Norte

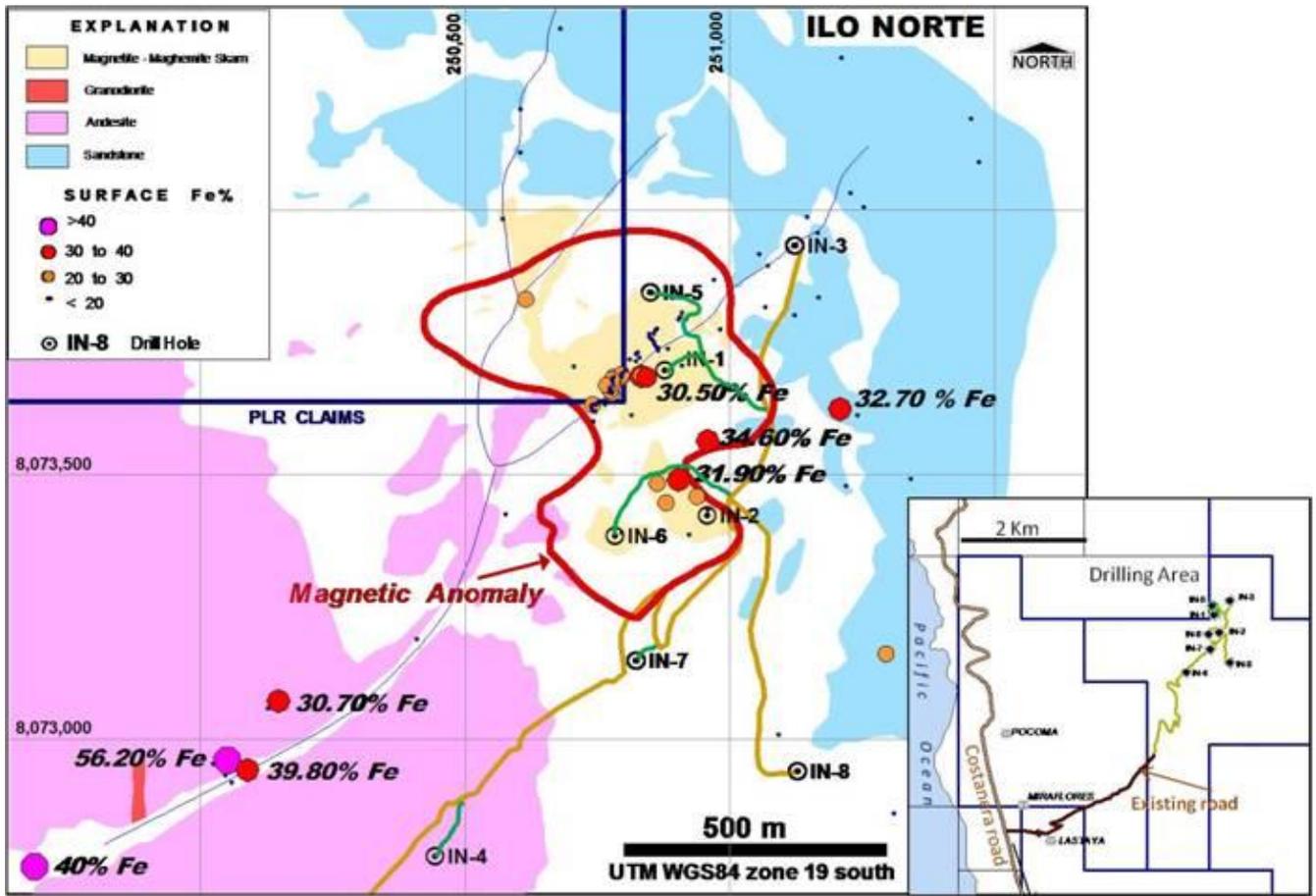


Figure 2 - The 8 hole drilling program at Ilo Norte

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*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 Peruvian Latin Resources SAC, Latin Resources Ltd's 100% owned 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.*