



Latin Resources: Elevated Heavy Mineral & Gold Content Extended

LONDON (Dow Jones)--Latin Resources Limited (LRS.LN) Thursday announced an update of all available results from 2,895 exploration samples collected from 1 m deep pits from its Guadalupito Iron and Heavy Mineral Sand Project in northern Peru that confirm elevated heavy mineral contents in 1 m deep pits sampled along 28 km of strike of prospective shoreline sediments.

MAIN FACTS:

- Over 28 km of strike of shoreline sediments have now been analyzed with a total of 2,895 samples highlighting extensive contiguous areas with elevated Heavy Mineral Content in the first meter that in part comprise the central and southern areas of the Guadalupito Iron and Heavy Mineral Sand Deposit.
- Average 8.9% Total Heavy Mineral Content in a total of 1,913 samples after applying a 3.0% low grade cut to the data.
- Average 12.5% HM within an average "Sand" content of 70% by weight in a total of 2,234 samples after applying a 3.0% low grade cut to the Heavy Mineral Content of the "Sand" Fraction (-1 mm+52um).
- Gold content averages 0.32 g/t in the "Undersize" (-52um) component of these 2,234 samples, (1.5% by weight), suggesting gold will be an important by-product of any future operation.
- Initial JORC compliant inferred resource estimate announced Dec 21, 2011 with 119Mt @ 5.7% HM.
- Drilling and sampling is continuing to enable expansion and upgrade of resources with immediate focus on high grade area to the south of initial resource estimate.
- Shares at 0950 GMT up 0.5% at GBP0.3 valuing the company at GBP42 million.

-By Jana Weigand, Dow Jones Newswires; 44-20-7842-9314; jana.weigand@dowjones.com

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