



Latin Resources

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Latin Resources: New heavy mineral zone adds to resource potential at Guadalupito

Latin Resources (ASX: LRS) has identified heavy minerals in a large new area at the company's Guadalupito Iron and Mineral Sands Project in Peru, with potential for a new JORC Resource in August.

Drilling has been completed over the 1,070 hectare Tres Chosas area, which lies along strike from the Initial Resource at Heldmaier, where an update is expected in July.

Elevated heavy mineral content has been identified in samples of shafts and drill holes from surface to more than 20 metres depth at Tres Chosas.

Of the 33 shafts from above the water table, a total of 16 returned heavy mineral content of more than 15% in the sand, with a peak result of 23% heavy minerals.

A new JORC Inferred Resource is expected to be delivered for Tres Chosas, while the results will also be incorporated into the Guadalupito Scoping Study, expected to be completed in August 2012.

The Guadalupito project hosts a maiden JORC Resource of 119 million tonnes at 5.7% Heavy Minerals in the Heldmaier area, released in December 2011.

Consultants Snowden Mining are in the process of updating the Heldmaier resource. The updated resource is due for release in July 2012.

A detailed airborne laser topographic survey has been completed over the majority of the project area to benefit resource estimation and future mine development studies.

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Price: A\$0.25

Market Cap: A\$30.04M

1 Year Share Price Graph



Share Information

Code: LRS

Listing: ASX

Sector: General Mining

Website: www.latinresources.com.au

Company Synopsis:

Latin Resources (ASX: LRS) is focused on Peru where the company has several projects

At Ilo Norte the focus is iron, copper and gold, while at Guadalupito the target is iron and heavy mineral sands - with the company targeting a JORC Resource in 2011

Author:

Christine Feary +61 2 9299 5001

action@proactiveinvestors.com.au

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