



Latin Resources

Aug 17th 2012

Latin Resources to reveal news of placement, granted ASX trading halt

Latin Resources (ASX: LRS) has been granted a trading halt by the ASX today as it prepares to release an announcement regarding a placement.

The company is rapidly advancing its Guadalupito Iron Sands Project in northern Peru, yesterday confirming the projects potential to produce a premium magnetite product.

Minerological test work has confirmed that a high iron (62%) and relatively low titanium (4%) magnetite product can be produced from pilot plant style processing on bulk sample composites.

Work on producing a high purity andalusite concentrate is nearing completion, and to date all indications are that this type of concentrate should have impurities well below even the lower limits of andalusite sold in existing markets.

This opens up a range of favourable alternatives for the sale of an andalusite concentrate from Guadalupito, with andalusite products currently sold at between US\$350 and US\$450 per tonne into a range of markets.

The halt will last until the earlier of an announcement being made available to the market, or the opening of trade on Tuesday 21 August 2012.

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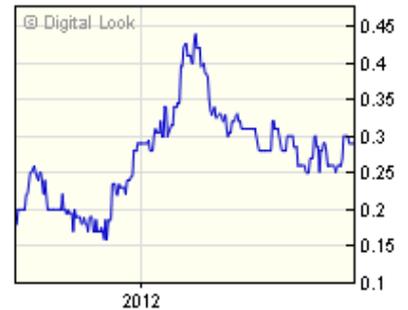
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Price: A\$0.29

Market Cap: A\$34.85M

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.

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