



LATIN RESOURCES LIMITED  
ACN: 131 405 144

Suite 2, Level 1, 254 Rokeby Road  
Subiaco, Western Australia, 6008.  
**P** 08 9485 0601  
**F** 08 9321 6666  
**E** info@latinresources.com.au

**Media Release**  
**11 February 2013**

## **Latin finds its proving ground in Peru**

A quietly achieving West Australian explorer last week positioned itself to become one of the world's biggest producers of heavy mineral sands with a more than 370 per cent increase in the resource estimate at its flagship project in Peru<sup>1</sup>.

Latin Resources managing director Chris Gale described the announcement of an almost 1.5 billion tonne inferred resource at the company's Guadalupito project as the biggest in the history of the company.

"It is a real game-changer for Latin," he said.

"To have achieved almost 1.5 billion tonne of inferred resources after only two year's of exploration is a significant feat. Guadalupito will undoubtedly become a world-class iron and heavy mineral sands deposit.

"We have the potential to be in production at Guadalupito within 24 months."

This week's upgrade came with the addition of a maiden JORC resource of 1.073 billion tonne at 6.1 per cent heavy minerals for the Los Conchaes deposit.

"Some huge exploration upside still exists at Guadalupito," he said. "The global exploration target at the project was increased to 4.5 billion tonne late last year."

The Los Conchaes resource, which exceeded Latin's original exploration target for the deposit by 50 per cent, was estimated from within only 1,350ha of the more than 24,000ha Guadalupito project.

Los Conchaes is just 2km from the other released JORC resource estimate for the project, at the Heldmaier deposit.

Analysis of the new resource has shown magnetite and andalusite dominate, while a suite of titanium minerals, including ilmenite, rutile, leucoxene and titanite, make up an average 6.4 per cent, with accessory minerals zircon, monazite, garnets and apatite in potentially commercial quantities.

Industry analysts TZMI are predicting average annual growth in demand across the titanium and zircon markets at 4 per cent until at least 2020.

The road to production for Latin is well paved, with important infrastructure, including a highway, power, water, a steel smelter and port all within 30km of the project.

"Not only will we be able to produce a very marketable product but we will be able to do it relatively cheaply because the resource is close to the surface, infrastructure is established, the processing is simple and we have the significant advantage of size," he said.

"A further significant advantage is that the government owns much of the surface land and the process of achieving formal mining agreement is well advanced.

“The project is situated largely in unpopulated desert and the company enjoys excellent relations with the local communities that exist at the very southern limits of the project.”

**ENDS**

**For further information please contact:**

Chris Gale  
Managing Director  
Latin Resources Limited  
T: +61 8 9485 0601  
E: [info@latinresources.com.au](mailto:info@latinresources.com.au)

David Tasker  
Professional Public Relations  
T: +61 8 9388 0944/ +61 433 112 936  
E: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)

**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 company has a portfolio of projects in Peru and is actively progressing its two main projects: Guadalupito Iron and Heavy Mineral Sands Projects and the Ilo Iron Ore-Copper-Gold Projects.

Website: [www.latinresources.com.au](http://www.latinresources.com.au)

---

<sup>i</sup> Refer ASX announcement dated 7 February 2013 for full details of JORC resource estimate and associated Competent Person Statement