



# Latin Resources

Apr 11<sup>th</sup> 2013

## Latin Resources set to drill Ilo Norte with major copper-gold target confirmed

Latin Resources (ASX: LRS) has reported elevated levels of copper and gold in soil samples located in the vicinity of a recently discovered induced polarisation (IP) geophysical anomaly at its Ilo Norte copper-gold project in Southern Peru.

Importantly, these new surface soil and chip-channel sampling enhance the prospectivity of the copper-gold drill target at the project.

All permits and authorisations for drilling have now been received and the company is planning to begin drilling at Ilo Norte in May.

Chip-channel samples returned 80 metres at 0.19% copper and 0.05 grams per tonne (g/t) gold, which remains open to the southwest, 1 kilometre south of the main soil anomaly.

These latest results highlight the potential for much higher grades down-dip.

Chris Gale, managing director, said: "The results provide further evidence that the planned drilling campaign at Ilo Norte in May has a good probability of intersecting copper-gold mineralisation.

"We now have a fantastic set of drill targets and this upcoming drilling campaign will provide us with a clearer picture of the project's potential."

### Soil samples

Exploration work has identified anomalous copper in soil samples (-1 mm, C-horizon) with values ranging between 700 parts per million copper and 2,430 parts per million copper over a background of <150 parts per million copper.

The centre of the anomalous copper zone coincides with the centre of the IP chargeability anomaly, and includes the surface (and leached) expression of rocks that are to be targeted by the planned drilling program down dip to the northeast.

This increases the potential that the planned drilling campaign will intersect mineralisation.

What has also enhanced the prospectivity of the target is that anomalous concentrations of gold were located within the central zone of anomalous copper, with values ranging from 20 parts per billion to 139 parts per billion gold over a background of <10 parts per billion gold.

### Chip channel samples

The soil anomaly repeated 1 kilometre along strike to the south where the first of a number of planned chip channel sections across the leached outcrop of prospective stratigraphy returned 80 metres at 0.19% copper and 0.0 g/t gold, open to the southwest.

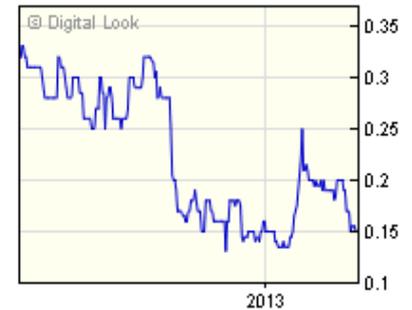
Given the leached nature of the outcrops, these are very encouraging results and suggest potential for much higher grades in the unleached rocks to be targeted by drilling down-dip to the northeast.

The area represented by the anomalous copper-gold geochemistry is consistent with the size of the modelled

**Price:** A\$0.15

**Market Cap:** A\$28.45M

### 1 Year Share Price Graph



### Share Information

**Code:** LRS

**Listing:** ASX

**Sector:** General Mining

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

### Company Synopsis:

*Latin Resources (ASX: LRS, SETSQX: LRS, OTCQX: LNRDY) is focused on Peru where the company has several projects, including Ilo Norte where the focus is iron, copper and gold, while at Guadalupito the target is iron and heavy mineral sands.*

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IP-chargeability anomaly which further enhances the prospectivity of the drill target down dip to the northeast.

Advanced exploration project

The Ilo Norte project is an advanced exploration project, prospective for copper-gold mineralisation.

It is located in the heart of a major copper producing region, 100 kilometres from the Cuajone, Toquepala and Cerro Verde copper mines.

The Ilo Norte project represents a potential IOCG type system located in the Southern Coastal IOCG belt around Ilo.

The project hosts a very large alteration system, which is at least 10 kilometres long and several hundred metres thick.

Latin Resources drilled Ilo Norte in 2011. Drilling was downslope of the, then undiscovered, alteration package, but nonetheless returned some very good intersections.

Best results were 36 metres at 0.29% copper and 0.09g/t gold, and 21 metres at 0.25% copper and 0.09g/t gold.

These results prove that the system hosts copper and gold and there is the potential for better results within the heart of the alteration system.

A recently completed geophysical survey defined a large, 2000 by 800 metre, IP anomaly.

The anomaly is indicative of chargeable material within the alteration system which may indicate the presence of sulphides, which in turn may be associated with copper and gold.

Another major advantage of Ilo Norte is its location to established infrastructure.

The project is very favourably located less than 20 kilometres from the port of Ilo and 10 kilometres from a currently operating smelter.

Latin's cash in hand at the end of the December quarter of 2012 was \$1.01 million and the company is currently undertaking a non-renounceable entitlement issue of options to raise just over A\$1 million to progress its projects in Peru.

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