

Latin Resources

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Latin Resources receives more encouraging lithium assays



Major Drilling collaring CEA007 at Campo el Abra

Latin Resources (ASX:LRS) has received assay results from its first pass reverse circulation drilling program at its Ancasti Lithium Project located in Catamarca, Argentina.

The 40 hole, 2,680 metre drill program has intersected spodumene at the Reflejos del Mar, Campo el Abra, Santa Gertrudis and La Culpable prospects.

All assays have now been received for Reflejos del Mar and Campo el Abra intersecting grades of up to 2.4% lithium oxide.

Results for the remaining samples from the Santa Gertrudis and La Culpable prospects are expected within the next week.

Chris Gale, managing director, commented: "The continuing evidence of solid lithium assay results now combined with significant thickness on our spodumene pegmatites is building our lithium strategy in Catamarca.

"We can now build a strong case that the majority of pegmatites on our 70,000 hectare project area will contain viable lithium grades."

Drill result details

The aim of the drilling program was to provide initial geological information on four of the eleven historically mined pegmatites that make up the Ancasti Lithium Project.

In addition five holes were drilled into La Culpable prospect, making the total number of prospects now initially assessed five.

Drilling at the prospects was as follows:

- Campo el Abra: 8 holes for 393 metres;

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- Ipizca II: 5 holes for 372 metres;
- La Culpable: 5 holes for 369 metres;
- Reflejos del Mar: 13 holes for 986 metres; and
- Santa Gertrudis: 8 holes for 560 metres.

Significant results include:

- 7 metres at 2.17% lithium oxide;
- 5 metres at 1.29% lithium oxide;
- 6 metres at 1.39% lithium oxide;
- 12 metres at 1.38% lithium oxide; and
- 15 metres at 0.87% lithium oxide.

Campo el Abra mineralisation is open along strike to the north and south and at depth down dip to the east.

Significant grades of up to 2.4% lithium oxide intersected at Campo el Abra warrant follow up action.

Next steps

While the remaining assays from the completed drilling are expected shortly, Latin is preparing for the next stage of exploration drilling.

This will take place at Latin's concessions in the San Luis province, located 450 kilometres to the south, in which drilling is expected to commence in May or June.

Analysis

Assay results continue to show that the company's tenement holdings have the potential to host lithium resources exhibiting both scale and grade.

Significantly, this initial drilling at 5 prospects represents only 10% of the total controlled concessions area of 76,000 hectares.

Detailed mapping with further sampling of the project area will continue to identify the next high priority pegmatite drill targets.

Latin Resources remains leveraged to exploration based news flow as more assays are expected and drilling is to continue at San Luis where the structures are known to be thicker in nature and run hundreds of metres long.

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