



Latin Resources

20 December 2013

Latin Resources secures surface rights over key Guadalupito tenements

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The surface rights cover the 1.073 billion tonne JORC inferred resource at the Los Conchaes deposit in Latin Resources' Guadalupito iron and mineral sands project in Peru. The rights de-risk the project by opening the way for further exploration and development work.

Analysis

The receipt of the surface rights has de-risked [Latin Resources'](#) Guadalupito project by opening the way for further exploration and development work, including mining.

Share price catalysts include:

- Results from testing of the composite samples;
- Receipt of a definitive mining easement; and
- Securing a partners to develop Guadalupito.

[Latin Resources](#) ([ASX: LRS](#)) has received surface rights over 11,521 hectares of land over key mining concessions of the Guadalupito iron and mineral sands project in northern Peru.

Importantly, the surface rights are a prerequisite for approval of most of the required permits to build and operate a mine.

The rights cover the 1.073 billion tonne JORC inferred resource at Los Conchaes and much of the 4.5Bt conceptual exploration target.

They allow unrestricted and exclusive access to the land overlying the mining concessions for future exploration and development work, including mining; provided other corresponding authorisations and permits are obtained.

"We are very pleased to have achieved this important milestone in the development of Guadalupito," managing director Chris Gale said.

"Obtaining surface rights for mining projects in Peru is a significant accomplishment often only achieved towards the end of feasibility and/or as part of the EIA approval process.

"That Latin has this milestone under its belt is a guarantee of access to the land which is required for approval of mining permits at Guadalupito."

He added the company continues discussions with several potential partners for Guadalupito to take the project through feasibility and towards production as soon as possible.

Latin will now follow the administrative process to inscribe a definitive mining easement over land title and associated

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mining concession titles, which will consolidate unalienable and exclusive rights of access.

Surface Rights

The land belonging formerly to the Regional Government of La Libertad were handed over by the Peruvian Superintendent of National Assets as the first and principle step in an application for a right of way over the land made by the company.

La Libertad will now proceed with the administrative process to grant the right of way such that this can be inscribed over the land titles and mining concession titles in the public registry.

An inscribed easement is one of the key requirements to support approval of an Environmental Impact Assessment for a mining operation at Guadalupito which is the principal permit amongst a series of lesser related permits required to commence mining operations.

Upcoming Activities

Latin is expecting initial results in the first quarter of 2014 of the new phase of testing being undertaken on a composite sample representing a higher grade subset of the Los Conchaes resource announced 24 October 2013.

These results will then guide the design of bulk testing of the sample which will follow to provide updated process flow information and sufficient sample products for marketing purposes.

It is expected to aid in the development of a flow sheet for optimal recovery of magnetite and also the production of a high purity andalusite concentrate, which are the most abundant minerals and also the highest value mineral components in the Los Conchaes resource.

The 2,000 kilogram bulk sample represents 20% of the 1.073Bt resource at Los Conchaes.

Los Conchaes

The Los Conchaes resource covers just 1,350 hectares of the 22,000 hectare Guadalupito project on the coastal plain north of the Santa River in Northern Peru.

It is located in unpopulated desert, adjacent to Panamerican Highway, just 15 kilometres from the Santa River, 25 kilometres by road to Peru's largest steel smelter and 29 kilometres by road to Chimbote Port.

Latin has maintained ongoing community relations with the residents of the nearest small population centre, "Campo Nuevo", located more than 10 kilometres to the south and with other groups throughout the Guadalupito District.

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