



# Latin Resources

Jun 30<sup>th</sup> 2015

## Latin Resources raising up to \$3M from entitlement issue

Latin Resources (ASX:LRS) has launched a non-renounceable entitlement issue of one new share for every one existing priced at \$0.008, which if fully subscribed would raise \$3,076,798 before costs.

The record date for determining entitlements was 6th July 2015.

Latin has already outlined the use of funds, which includes: Maintain concessions in good standing; Repayment of debt; Expenses of the Offer; and Working capital.

### Options

Along with the entitlement issue, there will be one free attaching new option exercisable at \$0.02 at any time up to 9 March 2017, for every two shares subscribed for.

### Guadalupito deal

This week Latin Resources also revealed a positive deal for the company in regards to Guadalupito, as Latin Resources will no longer have to continue with cash payments until completion of the Definitive Feasibility Study.

This paves the way for a potential joint venture partner to view the project on much more attractive terms.

Guadalupito hosts a JORC Inferred Resource of 1.3 billion tonnes at 5.7% heavy minerals as well as a conceptual exploration target of between 3.9 billion and 5.1 billion tonnes grading 3.2% to 8.4% heavy minerals.

At the time, Chris Gale, managing director, commented:

"Latin is confident that having eliminated any cash obligations to the vendor prior to completing a favourable DFS the project will attract the appropriate investment partner we have been seeking, allowing for all investment going forward being dedicated to the funding of DFS which is the next crucial step to bring the project into production."

### Key upcoming catalyst

Latin Resources securing a joint venture partner to rapidly advance Guadalupito, or one of its other prospective projects.

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**Price:** A\$0.009

**Market Cap:** A\$3.846M

### 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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