



Latin Resources Ltd

Aug 15th 2016

Latin Resources Ltd pockets funds for lithium focus in Argentina

Latin Resources Ltd (ASX:LRS) has received strong support for its lithium strategy in South America, and has raised \$3.4 million through a placement to sophisticated and professional investors.

The placement will comprise 309 million shares at \$0.011 per share, with an attaching option for every two shares held at an exercise price of \$0.02 on or before 31 March 2017.

Latin Resources will now expedite the development of its lithium business in Argentina, with the new funds used to secure the lithium bearing pegmatite properties previously identified.

Two-thirds of the world's lithium reserves are found in Chile (the world's largest lithium producer), Bolivia and Argentina, in what is known as the Lithium Triangle'.

Latin Resources in Argentina

Latin Resources and joint-venture partner Lepidico Limited, have now applied for over 77,000 hectares of exploration tenements in Argentina which have been lodged at the Catamarca Province mines office.

The company is a first mover in the hard rock lithium mining space and is quickly executing its strategy to become a significant lithium player in one of the world's best jurisdictions.

The "game-changer" for the company is access to the L-Max disruptive technology, which delivers an opportunity to create a source of lithium, namely lithium bearing micas such as lepidolite and zinnwaldite.

L-Max technology

The joint venture proposes to utilise the proprietary Lepidico L-Max technology to extract lithium from mica ores.

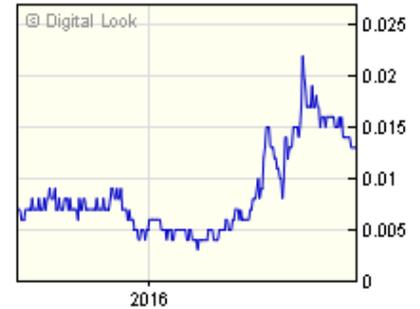
The L-Max process is a disruptive technology that delivers an opportunity to create a third supply source of lithium, namely lithium bearing micas such as lepidolite and zinnwaldite.

Lepidico has already granted its first licence of the technology to Lithium Australia NL (ASX: LIT).

Lepidico has been successful in running the L-Max process in a mini plant that ran continuously for 10 days. This mini plant run was highly successful, producing high purity 99.57% lithium carbonate at a recovery level of 94%.

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1 Year Share Price Graph



Share Information

Code: LRS
Listing: ASX
Sector: General Mining
Website: www.latinresources.com.au
Company Synopsis:
Latin Resources Ltd (ASX:LRS) is focused on exploration in Peru and Latin America.
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