



Latin Resources Ltd

May 16th 2016

Latin Resources Ltd lifts cash position for lithium focus in Argentina

Latin Resources Ltd (ASX:LRS) has raised \$825,000 through a placement of 82,500,000 shares at \$0.01, to sophisticated and professional investors.

Earlier in the month the company made a strategic move into lithium in South America, signing a binding term sheet to form a joint-venture with Lepidico Limited (LEP), which will seek to acquire and advance lithium projects in Argentina and Peru.

A key to the joint venture is that it 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).

Latin Resources on the ground in Argentina

Latin Resources' has identified and is currently in the process of securing hard rock pegmatite concessions in the Pampean Pegmatite province of NW Argentina.

The company has also identified a number of potential lithium brines projects in the "Salar del Hombre Muerto" District in the North West of Catamarca province within the country.

Joint venture details with Lepidico

- LRS and LEP will create two Australian companies with subsidiary companies in Argentina and Peru.
- Strategic JV will be exclusive to LRS for Argentina and Peru and all hard rock lithium projects identified in these jurisdictions will be managed within the Strategic JV.
- LEP will grant the JV companies an exclusive right to market and acquire L-Max® licences in each respective country for a period of 12 months.
- At the end of the 12 month period, the JV companies individually will retain the rights to L-Max® technology if they acquire, or have rights to acquire, a lithium project and Latin secures \$1,000,000 in funding for each of the JV companies.
- The Strategic JV will have as its objective to extract lithium from various mica ores using the proprietary lithium extraction LMax technology.

Analysis

Latin Resources has received more support from sophisticated and professional investors in a capital raising to advance the company's renewed focus on lithium in South America.

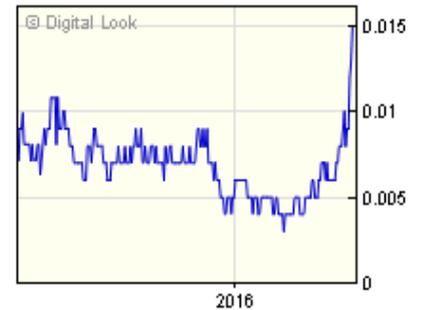
Woth noting, the company has vast experience in the region, and these in-country relationships and knowledge of how to operate will be beneficial.

Key catalyst:

Price: A\$0.015

Market Cap: A\$15.12M

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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The next key catalyst for Latin Resources is securing quality lithium bearing ores in Argentina.

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