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Latin appoints Northcott as funding consultant

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Site works at Latin Resources' Guadalupito project.

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Latin Resources' Guadalupito project has moved a step forward with the appointment of bespoke natural resource financial advisory Northcott capital as funding consultant for the project

Northcott has raised over US\$15 billion in 55 transactions.

The Guadalupito project encompasses iron and mineral sands and will focus on high purity andalusite, an aluminium oxide.

The company says the andalusite at the site will be of sufficient quality to for sale to premium markets, and expects competitive unit production costs using a dredging, gravity concentration and magnetic separation mining technique.

Sampling is expected to be used for market evaluation by a specialist andalusite consultant in the near future.

Andalusite has seen considerable price increases since a trough in 2001, more than doubling in price per tonne, and is traditionally used in steel and aluminium refractory, foundries and the glass industry.

The Guadalupito site will also provide magnetite, ilmenite, rutile and zircon deposits, potentially lowering production cost.

Latin moved down 12 per cent today to close at 4.4 cents per share.