

MEDIA CLIPPING

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INTERCEPTS

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Global mining news, September 21, 2012

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LATIN RESOURCES PLANS PERU PROJECT UPGRADES

SEPTEMBER 21: Australian-based explorer Latin Resources will pursue upgrades of resources and prefeasibility studies after receiving a positive scoping study for the Guadalupito iron and heavy mineral sands project on the northern coast of Peru.

The scoping study by Ausenco Minerals and Metals for the project, 25km north of the major port and smelter city of Chimbote, is based on a conceptual model of up to 2.7Bt run of mine ore.

Project development is evaluated in two stages using a standard dredging operation with bucket line dredges and a pumping system that delivers screened dredged material through a floating pipeline to a floating heavy mineral concentrator. The heavy mineral concentrate would be pumped in a slurry to a mineral separation plant to produce concentrate products of magnetite, andalusite, zircon, rutile, ilmenite and gold.

Latin Resources says the inferred resources used in the study are not compliant with the JORC code. Further exploration and feasibility studies are required before the company can confirm the project is economically viable.

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