



# Latin Resources

Dec 3<sup>rd</sup> 2012

## Latin Resources launches A\$2m placement to advance Peruvian projects

Latin Resources (ASX: LRS) has launched a placement to raise up to A\$2 million at A\$0.15 to advance the company's highly prospective projects in Peru.

Latin said that it will accept oversubscriptions, with the placement being managed by BCP Equities Pty Ltd.

No related parties or associates of related parties of the company will participate in the placement, with final applications to be announced on or before 21 December 2012.

Latin is focused on Iron & Mineral Sands in the mineral rich Peru, with the company's projects recently attracting Junefield Chinese Group to increase its exposure to 19.87% of Latin.

One of the major benefits of Latin's projects, and especially the flagship Guadalupito - is the proximity to port and infrastructure, with the Ilo Projects situated in an area surrounded by major international resource sector players.

Guadalupito has an exploration target of 4.5 billion tonnes at 6.1% heavy minerals, demonstrating the size potential of the project. Gold grades of potential economic significance also having been encountered.

Latin is targeting a 1 billion tonne JORC Inferred Resource in the first quarter of 2013.

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**Price:** A\$0.18

**Market Cap:** A\$33.2M

### 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) 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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