



Latin Resources

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Latin Resources' prospects analysed by equity research firm

Latin Resources (ASX:LRS) has had a report penned by an equity research firm.

The following is an extract from the report.

Latin Resources has copper-gold prospects within a strategic land position in the prolific and tightly held southern Peru copper belt, a region dominated by majors.

Ilo Norte (IOCG) high grade Cu-Au intercepts include 30m @ 0.93% Cu (2Q14); Ilo Este is a large scale, well defined Cu-Au porphyry target in the middle of elephant country with potential to be a company maker: initial drilling (3,200m) expected 3Q14.

LRS continues to look for a JV partner for the world class, advanced Guadalupito Iron and Mineral Sands Project (scoping study completed) in north coastal Peru.

INVESTMENT POINTS

- Mineral exploration and development company based in Peru, focused on Cu-Au exploration and large scale iron and mineral sands deposits.
- Ilo Cu-Au projects (Peru): LRS has a strategic landholding (11 projects covering 110,000ha) in the tightly held Ilo district of southern Peru dominated by majors such as BHP, RIO, Southern Copper, Junefield, Antofagasta and Anglo. LRS pegged ground early (2008) prior to renewed interest in the area.
- Ilo Norte Project (100/30% LRS) IOCG target: High grade copper intercepts 2Q14 include: 30m @ 0.93% copper and 0.12 g/t gold from 282m including 6m @ 3.1% copper and 0.45 g/t gold. Peruvian partner Zahena is funding US\$5.35m exploration spend and paying US\$3.65m to LRS over 4 years.
- Ilo Este(100% LRS): High priority - early stage porphyry target with confirmed Cu-Au mineralisation and alteration typical of porphyry systems; significant soil and rock chip anomaly over 3km², magnetic anomaly. LRS drilling 3,200m expected 3Q14.
- Southern Peru copper belt is a major copper producing region with half of Peru's 1.2mtpa copper output mined within 100km of LRS. LRS tenements are proximal to power and key transport infrastructure - rail, road and port.
- Guadalupito Project (100% LRS): World class resource 1.1bt @ 6.1% Heavy Mineral (HM); conceptual exploration target 4.5bt @ 6.1% HM.
- Magnetite, andalusite (used in refractories), rutile-ilmenite-zircon and potentially gold are the main valuable components of the very large and shallow Guadalupito mineral sands deposits identified to date.
- High quality (>61% Fe, <2.5%Ti) magnetite concentrates produced in bulk magnetic separation tests supports an early magnetite production pathway.
- Share price catalysts include: (i) An initial drill program at Ilo Este on a well defined Cu-Au porphyry target 2H14; and

Price: A\$0.05

Market Cap: A\$12.74M

1 Year Share Price Graph



Share Information

Code: LRS

Listing: ASX

Sector: General Mining

Website: www.latinresources.com.au

Company Synopsis:

Latin Resources (ASX: LRS, SETSQX: LRS, OTCQX: LNRDY) 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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(ii) Guadalupito JV partner - interested parties continue to talk though timing of any agreement is unclear - however, this is a large scale project and securing a partner would get LRS over the critical funding hurdle to unlock project value.

- Well supported by Chinese Junefield Group which now holds 20% of LRS.

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