



Latin Resources

Sep 18th 2013

Latin Resources finds 10 new copper, IOCG targets in Southern Peru

Latin Resources (ASX:LRS) has generated 10 new targets within its wholly-owned concessions covering 110,000 hectares in the highly prospective IOCG/porphyry copper belt in Southern Peru.

Over 125 billion pounds of contained copper in published reserves and resources are located within 100 kilometres of its concession and are the source of half of Peru's copper production.

Notably, one of the targets hosts an ex-Rio Tinto project, El Yaral, drilled in 2000 that shows evidence of a porphyry system with copper oxides at surface.

"The generation of ten new targets is testimony to the prospectivity of this important mineral belt and with discussions underway with potential JV partners over these targets, Latin is well placed to proceed quickly towards drill testing and discovery," managing director Chris Gale said.

"The company is looking to capitalise on our commanding mineral rights position in Southern Peru backed up by our established good relationships with local stakeholders thanks to our successful permitting work on our drill ready Ilo Norte IOCG project."

Latin has previously identified two targets within this area of the belt its drill ready Ilo Norte project and the Mariela iron-copper project.

Latin is in discussions with several potential joint venture partners to continue drill testing these targets in the region.

In addition, its exemplary record in social responsibility and highly efficient permitting history point to a rapid pathway towards trouble free drill testing of the new targets, which are located under extensive cover that has hidden their potential from historical explorers.

New Targets

Ongoing exploration at both Mariela and Ilo Norte has provided Latin's geologists with invaluable knowledge of the mineralisation processes that have occurred in the region, which has been applied to identify new exploratory targets.

This led to the discovery of the 10 new targets from a thorough revision carried out over the last 12 months of the geological, geochemical, geophysical and spectral data available to the company over its Ilo concessions.

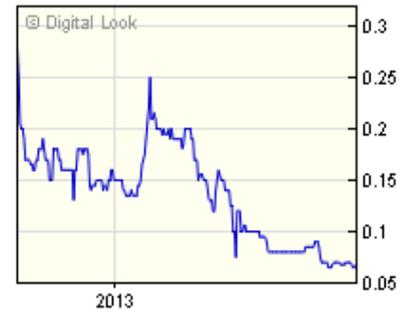
These are the:

- Repartición target in the Arequipa Region that comprises 11 concessions covering 9,200 hectares;
- The 7,200 hectare El Alto target in the Moquegua region;
- Cerrillos in the Moquegua Region to the north of the Ilo Norte Project, which comprises three concessions for 2,600 hectares;
- Costeña to the northeast of Ilo Norte that covers 7,600 hectares;
- The 7,000 hectares Galle target that adjacent to the east southeast of Ilo Norte;
- Ilo Este about 20 kilometres northeast of Ilo Port, which covers 5,300 hectares;
- La Colorada, which is located 30 kilometres east of Ilo Port and comprises 18 concessions covering 15,600

Price: A\$0.07

Market Cap: A\$15.25M

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 Guadalupe the target is iron and heavy mineral sands.

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hectares;

- The 14,800 hectare Chapollita target 30 kilometres east southeast of Ilo Port;
- Ilo Sur that is 25 kilometres east southeast of Ilo Port and covers 11,230 hectares; and
- Morrito Norte some 55 kilometres southeast of Ilo Port and 10 kilometres north of the Cerro Morrito iron mine. Morrito Norte comprises 15 concessions covering 14,950 hectares.

Peru IOCG

Several significant IOCG deposits occur along the lower western slopes of the Andes in Peru and Chile in similar geological terrain as that found in Latin's Ilo concessions.

These include the Candelaria deposit (700Mt at 0.95% copper, 0.23g/t gold) and the nearby Punta de Cobre deposit (140Mt at 3% copper, 0.25g/t gold) in Chile as well as the Mina Justa deposit (413 million tonnes at 0.79% copper including 220Mt at 8 grams per tonne silver) about 400 kilometres north in the same metallogenic belt.

The Peruvian Coastal Cordillera is in the most part covered by sands and quaternary deposits that limit the direct observation of any evidence of mineralisation.

However, IOCG deposits generally contain abundant iron oxides that are readily detectable by geophysical surveys.

Analysis

The generation of 10 additional targets is testimony to the prospectivity of this important mineral belt and with joint venture discussions underway, Latin is well placed to leverage its dominant tenement position in Southern Peru.

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