



# Latin Resources

Aug 21<sup>st</sup> 2014

## Latin Resources drills for big prize in Peru copper district

Latin Resources (ASX:LRS) will commence a closely watched drilling phase in Peru's uber hot copper district, home to 125 billion pounds of contained copper in reserves and resources and over 560,000 tonnes per annum of copper production.

If that doesn't whet the appetite, rock chip and soil samples from Latin's tenements in Southern Peru's Ilo district have returned the presence of copper with high anomalous values grading up to 8.4% copper.

Latin is also funded to drill, having topped up its coffers with \$2 million from investors contributing through an oversubscribed share purchase plan shortfall.

Now Rio Tinto (ASX:RIO) partially drill tested the northern belt at Ilo Este back in 2000 but only reached a maximum depth of 200 metres.

Cue Chris Gale, managing director of Latin Resources, who as confident as a geologist can be, has defined drill targets in the southern belt which have never been tested.

Which is where Latin and Gale believe it is likely to find the higher-grade copper mineralisation where Rio Tinto came up short.

At Ilo Este, geological and geophysical work suggest the magnetic body identified could represent a distinct intrusive phase with relatively high copper and gold grades within the broader intrusive porphyry system, making it an attractive drill target.

A drill rig is on site so blast off time is at hand to test the 100% owned Ilo Este promise to the knife. This program will see 13 diamond drill holes of between 800 metres and 1000 metres depth and drilled across the two belts in total.

Should this get results, a second drill rig is on standby at no extra cost to ensure the programme runs smoothly.

If the district is anything to go by, and it includes Tier One porphyry copper deposits like Cuajone, Toquepala and Cerro Verde copper mines, it is all systems go.

The Ilo Este mineralised system is also handily located; less than 1000 metres above sea level, 6 kilometres from the Pan-American Highway, a Railway Line and an Electrical Substation.

Then it is 32 kilometres to the Port of Ilo. So infrastructure abounds which would significantly reduce future project CAPEX.

### Porphyry copper deposits

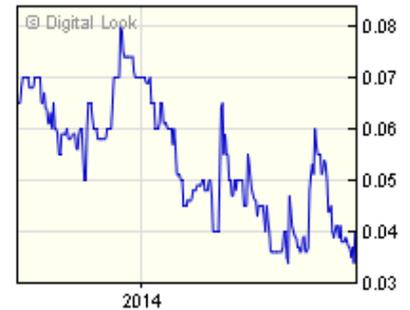
The prolific copper region has seen typical porphyry style copper deposits with massive tonnages like Cerro Verde (4 billion tonnes at 0.39% Cu, 0.01% Mo), Toquepala (3.4Bt at 0.47% Cu, 0.023% Mo) and Cuajone (2.4Bt at 0.48% Cu, 0.017% Mo).

Each of which produced 261,348, 136,135 and 171,545 tonnes of copper respectively in 2013, and together accounted

**Price:** A\$0.04

**Market Cap:** A\$13.244M

### 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.*

**Author:**  
**Proactive Investors** +61 2 9299 5001  
action@proactiveinvestors.com.au



for over 40% of Peru's 2013 copper production.

So a big prize awaits if Latin can thread the needle.

As Latin's Managing Director Chris Gale put it: "Ilo Este is a 100% owned project of Latin Resources and potentially a company maker project if we achieve positive drill results.

Its location with respect to available infrastructure is second to none, and when combined with the established mining jurisdiction of Peru and the mineral endowment of the prolific Southern district, Ilo Este is an extremely attractive target which we are confident will contribute significant value to the Company."

## Analysis

This has been a carefully constructed exploration program pieced together by Latin Resources, offering up the best opportunities to find porphyry style copper deposits in elephant country in Peru's premier copper producing region.

With rock chip and soil samples from Latin's tenements returning high anomalous values grading up to 8.4% copper, there is every reason to feel confident.

So the rigs have arrived. Drilling will commence immediately. First results could be back within four weeks. Still lightly valued at circa \$12 million, any spectre of promise will set this stock alight.

It's all systems go.

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