



Latin Resources

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Latin Resources intersects visible copper and molybdenum at Ilo Este

Latin Resources (ASX:LRS) shares are expected to lift after the company discovered that copper mineralisation continues over 1.1 kilometres of strike at the Ilo Este project in Peru.

This potentially points to a large copper porphyry system, with Latin already in discussions with a number of potential partners to further evaluate such a large system.

Large porphyry deposits typically have many discrete, higher grade pods, indicating that Latin could be on the edge of the system.

The project is strategically located in a highly prospective area which hosts over 560,000 tonnes per annum of copper production and 125 billion pounds of copper in published resources and reserves within 130 kilometres of Ilo Este.

Latin's third hole, IE-JDD-003, has reached 500 metres with significant intervals of visible copper mineralisation throughout the hole.

Multiple, moderate to intensely stockworked and potassic altered porphyry phases are seen in the majority of the core, with alteration and stockwork intensity are greater and more continuous than in previous holes.

Copper mineralisation occurs as chalcopyrite seen in veins, veinlets and finely disseminated in the rock mass, while the molybdenum mineralisation observed as molybdenite in selected quartz stockwork veins.

Chris Gale, managing director, commented: "Our third hole at Ilo Este hosts classic porphyry lithologies, alteration and stockworking accompanied by visible copper and molybdenum mineralisation.

"We look forward to reporting assay results early in the New Year. The third hole also reinforces the size of the system and in order to properly evaluate its full potential in a timely manner in current market conditions, we have begun discussions with a number of mining groups to secure the required investment in the project to enable value to be unlocked more rapidly for Latin shareholders."

Samples from 0-450 metres have been submitted to the laboratory, with results expected early January 2015.

Latin is talks with partners

Latin said that it is in discussions with a number of potential partners to further evaluate such a large system, which is considered the most cost effective strategy to advance the project.

The overall Ilo Este mineralised porphyry system covers at least 3 square kilometres, and is located 6 kilometres from the Pan-American Highway, a Railway and an Electrical Substation, and from there 32 kilometres to the Port of Ilo.

Drilling continues

Preparations are underway to continue drilling the fourth planned hole once IE-JDD-003 is completed, likely before the

Price: A\$0.022

Market Cap: A\$7.691M

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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end of December 2014.

IE-JDD-004 aims to intersect a highly anomalous area within the Southern Intrusive Belt characterised by strongly stockworked Quartz Diorite Porphyry and an adjacent hornfels unit which being more mafic than the other rocks in the system, promises to potentially host higher grade copper mineralisation.

The initial program will cover the first holes drilled for a total of 3200 metres.

Analysis

The third hole in the current drilling program at Ilo Este has now intersected visible copper and molybdenum mineralisation.

The assays will be highly anticipated and are expected in early January 2015.

Large porphyry deposits typically have many discrete, higher grade pods, indicating that Latin could be on the edge of the system.

The company is already in discussions with a number of potential partners to further evaluate such a large system.

Latin is looking to attract the required investment at the project level through a joint venture or earn in arrangement in order to more rapidly unlock value.

Interest is expected to come as the project is strategically located in an area which hosts over 560,000 tonnes per annum of copper production and 125 billion pounds of copper in published resources and reserves within 130 kilometres.

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