



Latin Resources Ltd

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Latin Resources Ltd secures expansive lithium footprint in Argentina

Latin Resources Ltd (ASX:LRS) is quickly executing its strategy so become a significant lithium player in one of the world's best jurisdictions.

More than half of the world's known lithium reserves are located in Argentina, Bolivia and Chile.

LRS and joint-venture partner Lepidico Limited, have applied for 70,000 hectares of exploration tenements in Argentina which have been lodged at the Catamarca Province mines office.

These applications adjoin two areas totalling 7,500 hectares that together host in excess of twenty lithium bearing pegmatite deposits, documented by various authors over the last 50 years.

LRS is a first mover into hard rock lithium, with many other companies being focused on brines.

Adding intrigue, the key to the joint venture proposes to utilise the proprietary Lepidico L-Max technology to extract lithium from mica ores.

The L-Max process is a disruptive technology that delivers an opportunity to create a third supply source of lithium, namely lithium bearing micas such as lepidolite and zinnwaldite.

Lepidico has already granted its first licence of the technology to Lithium Australia NL (ASX: LIT).

Moving back to the 70,000 hectares in seven exploration tenements, lithium micas have been reported in some cases as accessory minerals.

This is in addition to the lithium which is predominantly present in the adjacent areas as spodumene, with individual crystals reaching more than 1 metre in length.

Chris Gale, managing director, commented:

"We are excited to have taken our first steps in securing mineral assets in Argentina by lodging 70,000 hectares of claims over such fertile Lithium country in the Ancasti Ranges.

"The company continues to work towards consolidating our position in the Ancasti Ranges in Catamarca while broadening the search for lithium in other documented pegmatite fields such as Salta and San Luis.

"We are now focused on next stage of carrying out drilling with the aim of proving up a lithium resource."

Joint venture advantages with Lepidico

LRS and Lepidico will create two Australian companies with subsidiary companies in Argentina and Peru.

Lepidico will grant the companies an exclusive right to market and acquire L-Max® licences in each respective country for a period of 12 months.

Price: A\$0.015

Market Cap: A\$18.224M

1 Year Share Price Graph



Share Information

Code: LRS

Listing: ASX

Sector: General Mining

Website: www.latinresources.com.au

Company Synopsis:

Latin Resources Ltd (ASX:LRS) is focused on exploration in Peru and Latin America.

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The L-Max technology

The L-Max process is a disruptive technology that delivers an opportunity to create a third supply source of lithium, namely lithium bearing micas such as lepidolite and zinnwaldite.

Historically, these micas have not been considered as possible ores for lithium extraction as no economic process existed for viable economic extraction.

Lepidico has been successful in running the L-Max process in a mini plant that ran continuously for 10 days. This mini plant run was highly successful, producing high purity 99.57% lithium carbonate at a recovery level of 94%.

In generalised simple terms, the L-Max process involves the following basic steps:

1. Crushing and grinding the ore (or if it is already a tailings dam, washing it).
2. Flootation concentration of a Lithium mica (Lepidolite) concentrate.
3. Leaching of the Lithium mica (Lepidolite) concentrate by hot concentrated sulphuric acid (conditions not specifically stated) to produce a liquid enriched in lithium.

Analysis

Latin Resources is executing on its strategy to acquire hard rock pegmatite concessions in Argentina.

The "game-changer" for the company is access to the L-Max disruptive technology, which delivers an opportunity to create a source of lithium, namely lithium bearing micas such as lepidolite and zinnwaldite.

Latin Resources has also recently increased its cash position, so it can now speed-up exploration.

The company has therefore positioned itself to potentially have a lithium resource by the end of 2016.

The share price has surged since February 2016, up 250%.

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