



Latin Resources

Feb 3rd 2015

Latin Resources on cusp of massive porphyry system

Latin Resources (ASX:LRS) has confirmed copper mineralisation over 1.1 kilometres of strike at its Ilo Este project in Peru, which is starting to look like a massive porphyry system.

Its third hole intersected continuous copper mineralisation from surface to a depth of 472 metres, the longest intersection at Ilo Este to date, further reinforcing its potential magnitude.

Geology, alteration and mineralisation seen to date clearly indicate that Ilo Este is a very large copper porphyry system now intersected over 1.1km of strike in the northern belt alone.

Assays from the third hole were 472 metres at 0.11% copper, 0.09 grams per tonne gold, 11ppm molybdenum and 1.6g/t silver with peak grades of 0.33% copper, 1.5g/t gold, 68ppm molybdenum and 41g/t silver.

Latin is in discussions with a number of potential partners to further evaluate such a large system - considered the most cost effective and timely strategy to realize value for shareholders.

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

Adding to the interest, over 560,000 tonnes per annum copper production and 125 billion pounds of copper in published resources and reserves are located within 130 kilometres of Ilo Este.

Drill Results

Hole IE-JDD-003 was consistently mineralised from surface to 472 metres down hole depth.

Copper mineralisation is present in moderate to intensely potassic altered and stockworked porphyry intrusives ranging from quartz diorite, diorite and micro-diorite.

This is predominantly chalcopyrite (copper sulphide) and is commonly associated with potassic alteration observed occasionally as k-feldspar and more commonly as secondary biotite.

Chalcopyrite is seen in veinlets and also disseminated through the rock mass.

The mineralisation in IE-JDD-003, clearly verifies the importance of the porphyry system as mapped over more than 3 square kilometres as a large and significantly mineralised system with substantial scope for improved grades within the overall envelope of alteration and mineralisation mapped to date.

The likely extension of the northern intrusive belt under cover to the East South East increases the size potential of the already very large system, as does the possible fault offset upper portion of the porphyry which may host the typically higher grade phyllic zone.

The phyllic zone is only observed in restricted areas of the outcropping system as mapped, suggesting that it has either

Price: A\$0.019

Market Cap: A\$6.899M

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



been eroded, or possibly cut by the low angle Chololo Fault adjacent to the South East.

Ilo Este

The Ilo Este mineralised system is located at less than 1000 metres above sea level within uninhabited desert lands owned by the Peruvian State.

Despite this, it has access to excellent infrastructure, being just 6 kilometres from the Pan-American Highway, a railway line and an electrical substation, and from there 32 kilometres to the Port of Ilo.

This has the potential to reduce development capital compared with other large porphyry deposits located higher in the Andes.

Analysis

Latin Resources' Ilo Este Project is increasingly looking to be a massive porphyry system.

Drilling has confirmed copper mineralisation over 1.1 kilometres of strike while the third hole has made the longest intersection of continuous copper mineralisation to date of 472 metres.

It is unsurprising that the company is in discussions with a number of potential partners to further evaluate the project.

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.

Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.

You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made.

However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The contributors make every effort to ensure that the information and material contained in this report is accurate and correct and has been obtained from reliable sources. However, no representation is made about the accuracy or completeness of the information and material and it should not be relied upon as a substitute for the exercise of independent judgment. Proactive Investors does not accept any liability, including negligence, for any loss or damage arising from the use of, or reliance on, the material contained in this report. There are general risks associated with any investment in securities. Investors should be aware that these risks might result in loss of income and capital invested.



WARNING: No recipients should rely on any recommendation (whether express or implied) contained in this document without obtaining specific advice from their advisers. All investors should therefore consider the appropriateness, in light of their own objectives, financial situation and/or needs, before acting on the advice.

DISCLOSURE: The Company, its directors, associates, employees or representatives may not effect a transaction upon its or their own account in the investments referred to in this report or any related investment until the expiry of 24 hours after the report has been published.