

Latin Resources Ltd

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Latin Resources Ltd set to expand growing lithium portfolio in Argentina

Latin Resources Ltd (ASX:LRS) is looking to expand its South American lithium portfolio after lodging 24,769 hectares of claim applications in the San Luis province of Argentina.

The six exploration concessions claimed surround documented lithium bearing pegmatite deposits that have been mined in the past for lithium bearing minerals.

Latin was recently granted seven mining tenements totalling over 70,000 hectares prospective for lithium in the province of Catamarca, Argentina

A funded drilling campaign is scheduled to commence in Catamarca within weeks.

Chris Gale, managing director, commented: "We are very excited to have increased our lithium footprint into San Luis which we are confident will contribute to our aim of proving up significant lithium resources over the coming months."

San Luis claims

The claim applications over 24,769 hectares comprise of six exploration concessions and one vacant lithium mining concession within the Conlara and Estanzuela pegmatite fields.

The Maria Del Huerto mining concession hosts three parallel dykes where spodumene was mined between 1936 and 1940.

Drilling of Maria del Huerto, where spodumene crystals up to 1 metre in length have been recorded, is planned to commence in the March quarter of 2017.

Background

The San Luis claims add to LRS's portfolio in South America which includes the Catamarca lithium project in Argentina and copper and lithium projects in Peru.

Additionally, LRS recently signed a binding term sheet for the acquisition, via earn-in, of up to 90% in 442 square kilometres of lithium focused mining concessions in northern Argentina known as the Ansotana Project.

LRS is a first mover in the hard rock lithium mining space and is quickly executing its strategy to 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.

Price: A\$0.014

Market Cap: A\$18.665M

1 Year Share Price Graph



Share Information

Code: LRS

Listing: ASX

52 week High Low
0.022p 0.003p

Sector: 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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Analysis

This latest addition to the LRS lithium portfolio in San Luis completes the company's strategy of securing known hard rock lithium bearing pegmatites in Argentina.

Latin has a solid exploration team together with compelling drill targets now in three lithium pegmatite districts of Argentina.

Funded drilling is scheduled to commence in Catamarca within weeks.

Further news flow regarding the due diligence surrounding the Ansotana acquisition is also expected.

Shares in LRS are trading up 140% year to date, currently priced at \$0.012.

The company completed a \$3.4 million share placement during the September quarter.

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