

Latin Resources Ltd

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Latin Resources ready to drill for lithium after 70,000 hectares granted

The tenements host a number of well documented lithium bearing pegmatites near the townships of Ancasti and Vilisman.

The granting of the tenements now allows for exploration work including drilling to commence on the approval of an Environmental Impact Report (EIR).

An exploration program has been approved by the Board with drilling expected to commence in November, through December and January.

The company is well funded to commence exploration and drilling.

Chris Gale, managing director, commented: "We are funded for the drilling campaign, we have an excellent exploration team together with compelling drill targets in a Lithium pegmatite district of Argentina."

Exploration program

The company now has access to fully explore and drill a number of mineralised positions at Catamarca, the exploration team has commenced mapping and sampling of the concessions.

The objective is to employ trenching and sampling techniques with appropriate chemical analysis to define immediate drill targets.

The drilling will commence once the environmental study along with the drill permits are approved by the Catamarca mining authorities but is expected to have the approvals over the coming weeks.

The company has recently raised \$3.4 million to fund the exploration program and drilling.

Background

The Ansofana project adds to LRS's portfolio in South America which includes the Catamarca lithium project in Argentina and copper and lithium projects in Peru.

LRS have now applied for over 70,000 hectares of exploration tenements in Argentina which have been lodged at the Catamarca Province mines office.

Drilling at Catamarca is expected to commence in November after the granting of concessions.

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.

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

The granting of this large ground position in Argentina is a transformational milestone for LRS as it looks to become a lithium player in South America.

The Vilisman group of pegmatites within the granted land hosts at least 8 pegmatite deposits that have evidence of past mining activity.

An additional 7,051.6 hectares of tenements in Catamarca are expected to be granted in the coming weeks.

Recent rock chip sampling assays of 6.74% lithium and 6.97% lithium highlight the potential of LRS's exploration ground in Catamarca.

Furthermore, 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.

The potential acquisition of the Ansotana project will firmly position LRS as a pre-eminent lithium hard rock exploration company in Argentina.

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

News flow regarding the due diligence at Ansotana and commencement of drilling at Catamarca is expected over the coming months.

Shares in LRS are trading up 200% year to date, currently priced at \$0.015.

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