



Latin Resources

Jun 24th 2014

Latin Resources raises funds for Ilo Este drilling

Latin Resources (ASX:LRS) has raised \$393,600 from its share purchase plan and is in discussions with number of parties who have indicated an intention to participate in the placement of the shortfall.

Proceeds from the SPP will be used to commence drilling at the Ilo Este project, and continued testwork on the Guadalupito project.

The company had received applications for a total of 10,357,914 shares raising a total of \$393,600 under the SPP, which had offered up to 54,054,054 shares priced at \$0.038 each to raise up to \$2 million.

It has commenced the process of placing the shortfall of \$1,706,400 worth of shares.

Latin has defined a copper-gold porphyry system over at least 3 square kilometres with up to 8.4% copper rock chips at its Ilo Este project in Chile.

It has also delivered positive testwork results on the Guadalupito Iron and Mineral Sands project.

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Price: A\$0.06

Market Cap: A\$13.67M

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 Guadalupito the target is iron and heavy mineral sands.

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