



LATIN PURSUES PERUVIAN RICHES

With a significant portfolio of exploration projects in close proximity to infrastructure in the established resource jurisdiction of Peru, **Latin Resources (ASX:LRS)** is showing that it has significant upside potential.

Latin's Guadalupito iron and mineral sands deposit, located in northern Peru, is Latin Resources most advanced project. Last month, Latin announced a maiden JORC compliant inferred resource of 1.073Bt at 6.1 per cent heavy mineral at the Los Conchaes area which has boosted the overall inferred resources at Gaudalupito by 371 per cent to 1.465Bt at 5.7 per cent HM.

Recently, Latin has received highly positive results from mineral separation testing on two samples from Guadalupito. The samples were from material representative of the above water table resource at the Heldmaier and Tres Chosas areas.

What is of particular interest is that the test results of the two samples highlight similarities, demonstrating good geological continuity between Heldmaier and Tres Chosas areas.

High-grade magnetite products containing 63 per cent iron and less than 4 per cent titanium dioxide and gold concentrates containing between 10 and 19 grams per tonne gold were also obtained from the testing.

Latin is well advanced towards demonstrating the same potential for high-grade products of zircon, andalusite, rutile and ilmenite.

Latin managing director Chris Gale said results from the testing demonstrated the capacity to attain a high-quality magnetite product using conventional proven technologies.

"With such promising results from the Heldmaier and Tres

Chosas areas, we are now very much looking forward to using this base knowledge to start testing much larger samples from our new higher grade, more than 1Bt resource area at Los Conchaes, which in turn promises an even better mineral assemblage," he said.

The company will now start testing larger samples from the higher grade Los Conchaes JORC inferred resource area located 2km east of Heldmaier area.

Guadalupito boasts considerable upside potential as the project is considerably larger than the resource areas. Combined, the Tres Chosas, Heldmaier and Los Conchaes areas make up less than 20 per cent of the overall concession.

While not considered Latin's flagship project, Ilo Norte is nonetheless regarded as a significant project and would take pride of place as the flagship project for many exploration plays.

Recently, Latin has identified a large new anomaly at Ilo Norte with potential for significant copper-gold mineralisation.

The project, which lies in southern Peru just 20km from the Port of Ilo and 10km from an operating copper smelter, was previously focused on iron, however there is now compelling evidence for considerable base-metal potential.

Results from a recently completed induced polarization (IP) survey identified an anomaly at Ilo Norte.

The survey consisted of three parallel survey lines spread over 400m for a total of 11.9 line-km.

The company has now commenced a 2500m diamond drill program to test that potential in the coming months.

Meanwhile, Latin's Mariela IOCG (Iron Ore Copper Gold) project has attracted considerable interest with Hong Kong based investor Junefield Group earning up to 70 per cent of the project by funding all activities to the completion of a bankable feasibility study or to a total cost of US\$35M.

The project is the subject of an intensive drilling campaign. Recently, preliminary drilling results from five new drill holes at Mariela confirmed a magnetic anomaly associated with magnetite iron mineralisation, which was intersected by each of the five new holes along more than 1km of strike.

The most significant intersection was in drill hole MA20-06 of 49.63m grading 42 per cent total iron (15 per cent cut-off) from 465.17m to 514.8m included within a thicker unit of 61.2m at 40.4 per cent iron from 455.85m.

Currently, six drill rigs continue to operate on the project.

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