

# Latin Resources Ltd

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## Latin Resources seeks to raise \$1 million from shareholders via share purchase plan

Latin Resources Ltd (ASX:LRS) is offering shareholders the opportunity to increase their shareholding in the company at a discount to the record date market price without incurring brokerage or other transaction costs.

The \$1 million share purchase plan (SPP) offers eligible shareholders the ability to subscribe for \$2,000, \$4,000, \$7,500, \$10,000 or a maximum of \$15,000 worth of fully paid ordinary shares in Latin.

Proceeds from the SPP will be used to bolster the company's general working capital position, maintain a strong net cash position and to fund exploration, including drilling on its Argentina projects.

### READ: Latin Resources advances battery metals portfolio in Argentina

The issue price under the offer will be 0.20 cents per share, representing a 16% discount to the average market price of the past five trading days (0.24 cents).

Latin has resolved to proceed with the SPP following feedback from shareholders expressing a desire to participate in a capital raising at a discounted share price.

### READ: Latin Resources' agreement another step on path towards drilling Argentine lithium projects

The volume-weighted average price (VWAP) of Latin's shares for the month of December 2018 was 0.32 cents, and the SPP price of 0.2 cents represents a discount of 38% to this.

Latin's board noted that the company's present share price is at a record low, which gives shareholders the opportunity to purchase shares at a price which the company believes significantly undervalues its current asset portfolio.

### SPP details

Shareholders who are recorded on the share register as at 4.00 pm (WST) on January 30, 2019 (record date) with a registered address in either Australia, New Zealand, Germany or the United Kingdom will be eligible to participate in the SPP.

The SPP is expected to close at 5:00 pm (WST) on February 22, 2019 and is not subject to shareholder approval.

**Price:** 0.038

**Market Cap:** \$38.3 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** LRS

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.043</b>	<b>0.002</b>

**Sector:** Rare earths & specialist minerals

**Website:** [www.latinresources.com.au](http://www.latinresources.com.au)

#### Company Synopsis:

*Latin Resources Ltd (ASX:LRS) is focused on exploration in Peru and Argentina.*

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