

Latin Resources Ltd

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Latin Resources gains new substantial shareholder in Lind Partners

Latin Resources Ltd (ASX:LRS) has a new substantial shareholder with prominent New York-based investor Lind Partners LLC taking a 5.59% stake.

This interest has been accumulated in the Latin American-focused explorer since March 7, 2019.

Lind Asset Management XII LLC, which is managed by Lind Partners, now holds more than 202 million securities.

READ: Latin Resources excited by lithium prospects in Brazil's 'mining-friendly' Minas Gerais region

LRS has recently turned its focus to the world-class Minas Gerais lithium region of Brazil after enduring an ongoing lengthy wait for permitting in Argentina.

The company is excited by the lithium potential presented by the prolific yet underexplored region and is seeking to secure a number of priority targets in the Jequitinhonha valley region.

These targets are in proximity to the projects of active Eastern Brazilian pegmatite province players Sigma Lithium Resources Corp (CVE:SGMA) (OTCMKTS:SGMLF) and Companhia Brasileira de Lítio (CBL).

READ: Latin Resources non-executive director acquires 7.5 million shares

Sigma has drilled out a world-class lithium resource base which stands at 45.7 million tonnes at 1.38% Li₂O to date while CBL is mining spodumene pegmatites, producing a spodumene concentrate.

The former is focused on 10 high-grade hard-rock lithium pegmatites, nine of which were past-producing lithium mines, and has reported more than 200 pegmatites within its tenure.

CBL's concentrate is transferred to a chemical plant in Divisa Alegre, Minas Gerais, where it is transformed into industrial-grade lithium hydroxide.

Latin's managing director Chris Gale described the Minas Gerais region, and wider Brazil, as one of the great mining jurisdictions of the world.

READ: Latin Resources targets returns in Brazil's Minas Gerais region

"We have a bit more work to do in securing concessions, but we are well and truly onto that," he said.

Price: 0.02

Market Cap: \$18.11 m

1 Year Share Price Graph



Share Information

Code: LRS

Listing: ASX

52 week High Low
0.028 0.002

Sector: Rare earths & specialist minerals

Website: www.latinresources.com.au

Company Synopsis:

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

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"To get confidence back in the company we have to secure new ground and start drilling.

"The more we investigate Minas Gerais the more we get excited about the huge potential this region holds.

"I am very confident that the company can quickly and effectively execute exploration programs in Brazil which we hope will deliver positive news to shareholders in a much timelier fashion."

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