

Latin Resources Ltd

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Latin Resources intersects 200 metres of continuous copper-gold at Ilo Este

Latin Resources (ASX:LRS) has revealed first assay results from drilling at its Ilo Este copper porphyry project in Peru.

Outlining the prospectivity of the area, over 560,000 tonnes per annum copper production and 125 billion pounds of copper in published resources and reserves are within 130 kilometres of Ilo Este.

The drill hole ended at 746.2 metres and assay results for the first 560 metres of core have been received.

It was consistently mineralised from surface to 200 metres down hole depth, with uncut average grades of 200 metres at 0.14% copper, 0.1g/t gold, 22ppm molybdenum and 0.8g/t silver.

Copper grades are continuous, and are found with coincident and continuous gold, silver and molybdenum, which will improve economics in any future mining operation.

This kind of continuous mineralisation of copper, gold, molybdenum and silver is important evidence of potential for a large tonnage economic porphyry deposit within the extensive Ilo Este system.

In early drilling, the initial grades encountered are less of a concern than their continuity, as large porphyry deposits typically have a number of discrete higher grade pods spread throughout the overall mineralised envelope.

These higher grade pods are typically discovered as drilling progresses.

Latin's Managing Director Chris Gale commented:

"While the assays from the original magnetic target are lower grade than expected, we are pleased to have tested this small part of the system. We may be on the edge of the system which shows strong evidence of being pervasively mineralised over a wide area as evidenced by continuous mineralisation from surface to 200 metres in our first hole.

"We are very pleased to see visible copper mineralisation once again from surface in our second hole at the Ilo Este Project if the first 45m are any guide.

"We can't emphasise enough that the location of Ilo Este with respect to available infrastructure is second to none, and when combined with the established mining jurisdiction of Peru and the mineral endowment of the prolific Southern district, Ilo Este continues to be an extremely attractive target which we are confident will contribute significant value to the Company."

Price: 0.006

Market Cap: \$2.74 m

1 Year Share Price Graph



Share Information

Code: LRS

Listing: ASX

52 week High Low
0.04375 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.

action@proactiveinvestors.com.au

Second hole in progress

Drilling of the second hole has commenced, 500 metres to the west. Visible copper oxides have been observed in all 45 metres drilled to date.

The quartz granodiorite porphyry with pervasive quartz stockwork veins and potassic alteration encountered in the first 45 metres is similar to that intersected in the first 200 metres of the first hole, although stockworking is more intense and copper oxide content appears visually higher.

Latin has permitted 13 diamond drill holes of between 800 metres and 1000 metres depth.

The project benefits from near-by infrastructure including close proximity to the Pan-American Highway, a railway line, an electrical substation, and the Port of Ilo.

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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