



LATIN RESOURCES LIMITED
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JUNEFIELD CONVERTIBLE NOTE SETTLED

Latin Resources Limited (**ASX:LRS**) ("**Latin Resources or the Company**") is pleased to advise that it has completed the settlement of its \$2.5 million Convertible Note with Junefield High Value Metals Investment Limited (**Lender**). (Refer ASX announcement dated 11 June 2015)

The settlement of the Convertible Note with the Lender was completed by Latin Resources on the following terms:

- A payment to the Lender of AUD \$400,000 in cash which was made on 27 August 2015;
- The conversion by the Lender of \$1.6 million of the principle plus accrued interest (\$312,904), being a total of \$1,912,904, into fully paid shares in Latin Resources at the agreed conversion price of \$0.02 being a 280% premium to current share price.
- By the Lender agreeing to extend to the Company an unsecured loan for the balance of \$500,000 for a period of 18 months at an interest rate of 12% repayable on 27 February 2017.

Latin Resources Managing Director Chris Gale said: *"We are very pleased to have settled the convertible note with our largest shareholder Junefield. The substantial conversion price premium that Junefield was willing to convert the note at has shown their great confidence in our projects in Peru.*

This now clears Latin Resources major debt off its balance sheet and has produced an excellent outcome for the company moving forward"

About Latin Resources

Latin Resources Limited is a mineral exploration company focused on creating shareholder wealth through the identification and definition of mineral resources in Latin America, with a specific focus on Peru. The company has a portfolio of projects in Peru and is actively progressing its two main project areas: Guadalupito (Andalusite and Heavy Mineral Sands) and Ilo (Iron Oxide-Copper-Gold and Copper Porphyry).

For further information please contact:

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