

LATIN RESOURCES
Limited

**South American
Iron Ore Conference
November 2011**

Latin Resources Limited

(ASX Code: LRS)

 **Mineral exploration and development company based in mineral rich Peru with a focus on Iron Ore**

 **Over 3 years of exploration work and \$8m spent to date**

 **Cape Lambert Australia largest shareholder**

 **RMB Resources (FirstRand Bank) acquired 5% in May**

Peru – 2010 Mineral Production Rank

Mineral	World	Latin America
Silver	1	1
Copper	2	2
Zinc	2	1
Lead	4	1
Gold	6	1
Iron	17	5

(Source: Peruvian Ministry of Energy and Mines, Annual Mining Report 2010; US Geological Survey, The Silver Institute, Gold Fields Mineral Services, International Copper Study Group, International Lead and Zinc Study Group, International Tin Research Institute, International Molybdenum Association, Intituto Latinoamericano del Hierro y Acero)

Asset Portfolio & Strategy



- **Close to Port & Infrastructure;**
- **Situated in area surrounded by major International Resource Sector Players**
- **Establish first JORC resource (November)**
- **Ausenco commenced Scoping Study**
- **Become a Producer in Peru**

Latin Resources
Guadalupito
Project

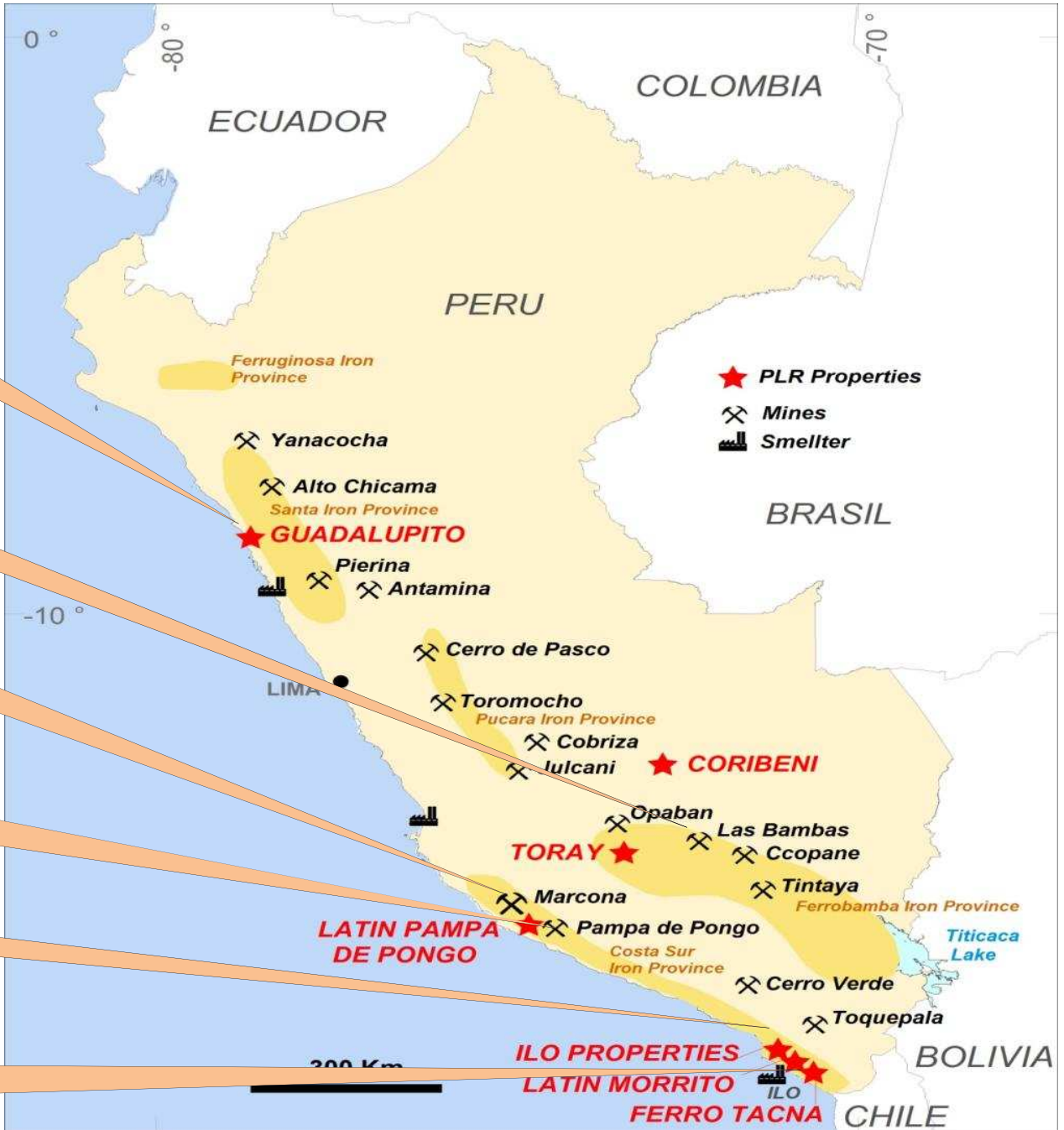
Strike Resources
200mt JORC

Shougang
1 BT Fe
Investing \$1b

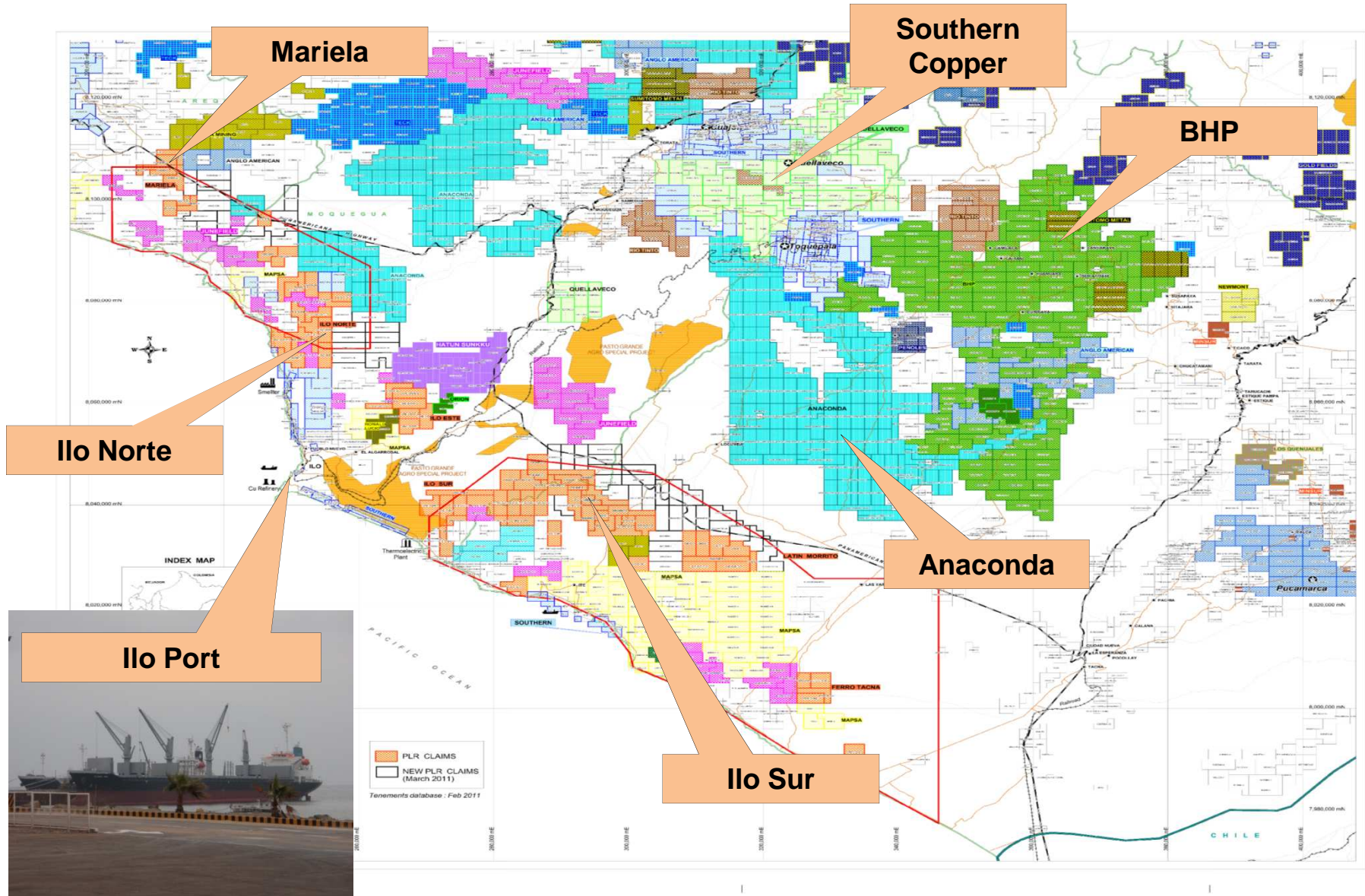
Nianjinzhao 1 BT
Fe
Investing \$3b

Southern Copper
Ilo

Latin Resources
Ilo Projects
Mariela



Ilo Concessions - 110,000 Hectares



Ilo Norte Drilling



November 2011



Drill results Ilo Norte

🔥 Iron and copper mineralisation in all 8 initial exploratory holes

120m from 24m @ 0.13% Cu, 20.38% Fe in hole IN-02

🔥 Gold anomalism coincident with Copper mineralisation

14m from 52m @ 0.55% Cu, 0.13g/t Au in hole IN-02 and

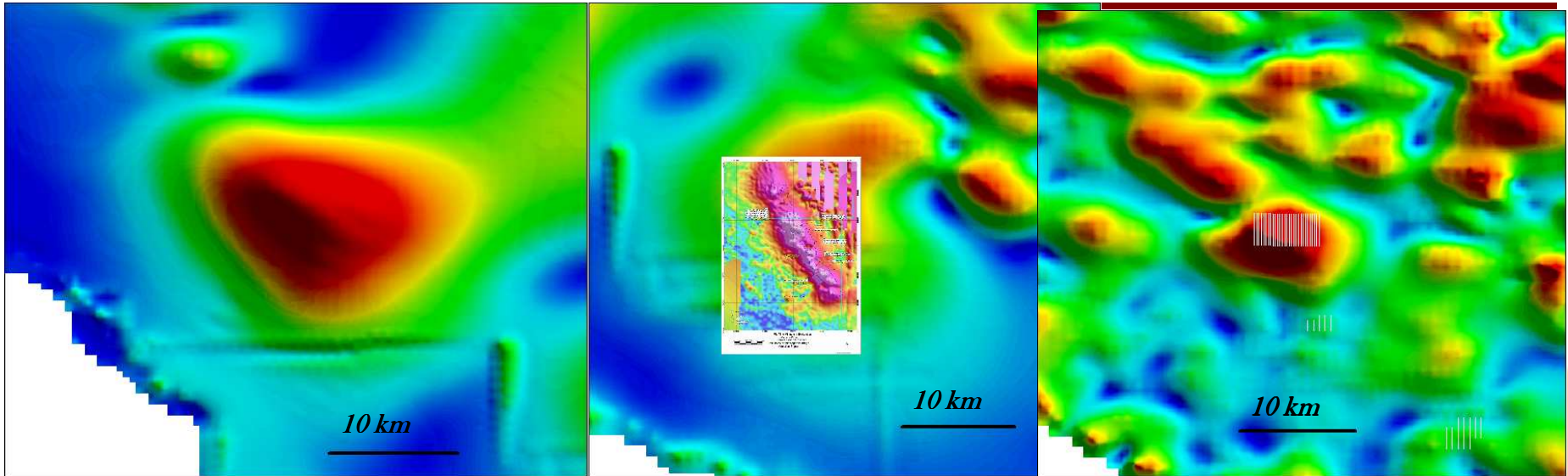
22m from 254m @ 0.25% Cu, 0.09g/t Au in hole IN-03

🔥 Anomalous Zinc values

🔥 Mineralized unit more than 250m thick

🔥 Infill drilling planned 4th Quarter 2011

Government Mag Survey Comparison



Marcona

Size is 16 km by 13 km, with
an amplitude of 800nT
2 Billion tones

Pampa de Pongo

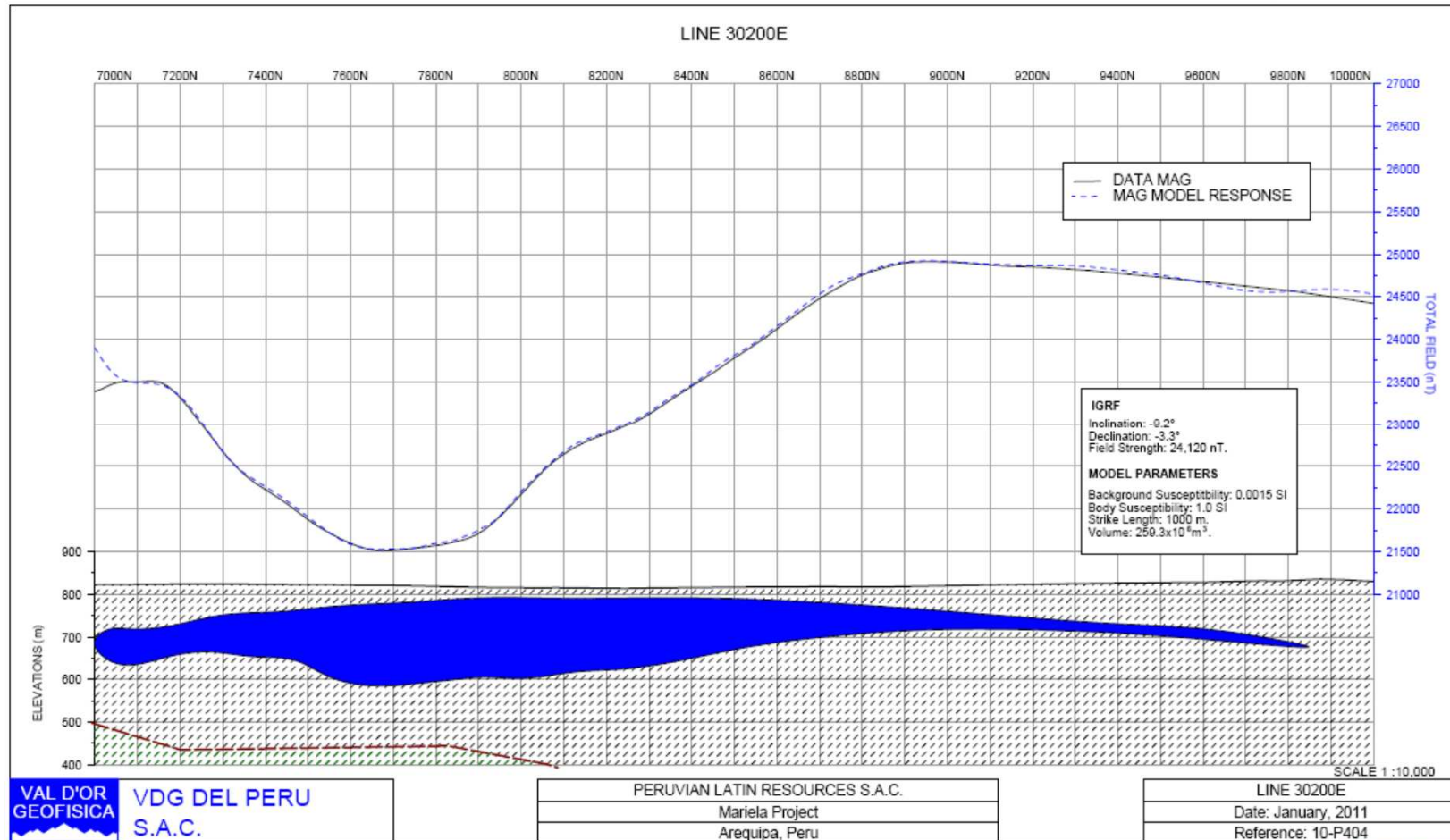
Size is 9 by 8 km, with
amplitude 400nT
1 Billion Tones

Mariela

Size is 9 by 7 km, with
ground survey amplitude
3000nT



Mariela- 3km x 1km x 300m Modeled Body



Mariela

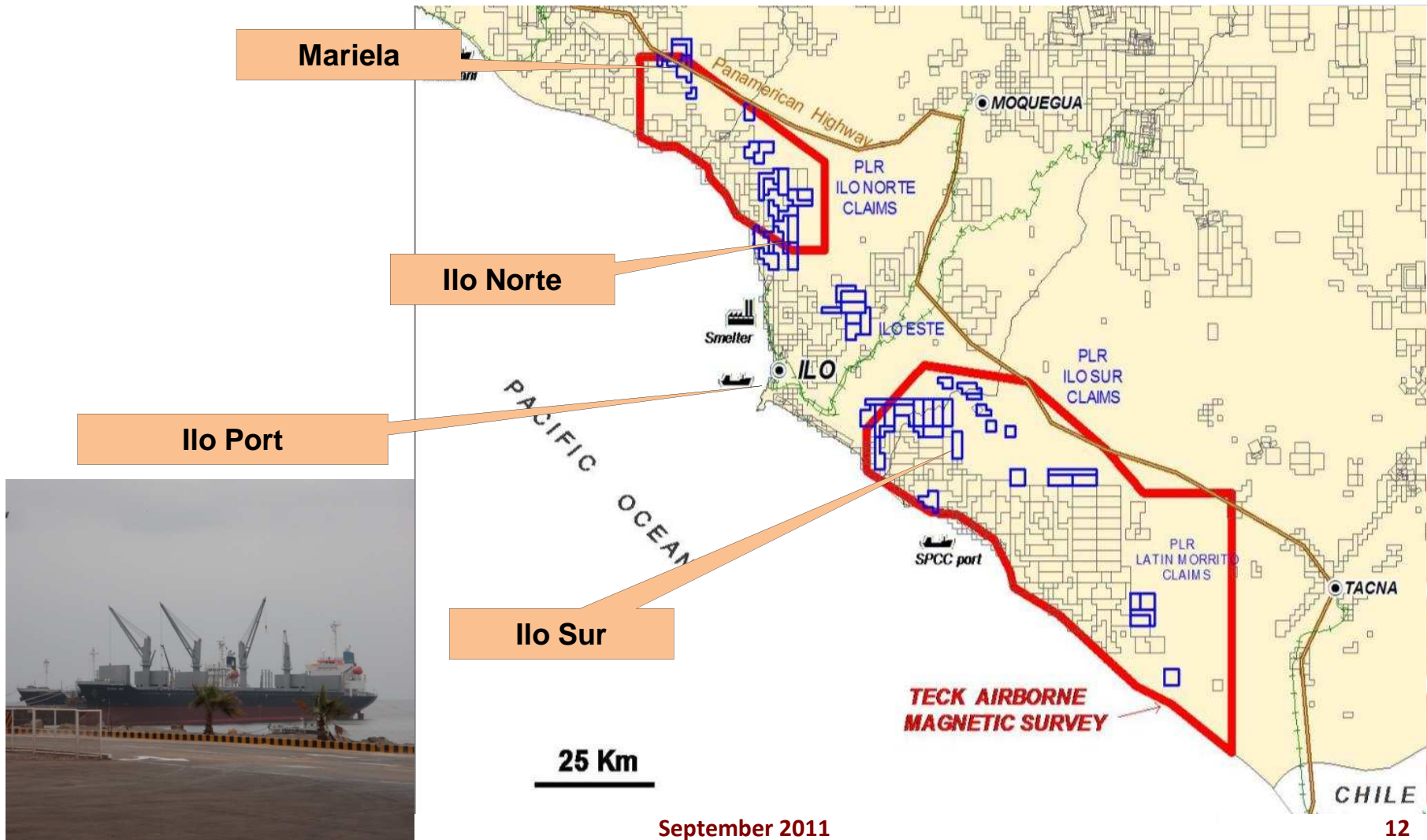
- Large anomaly
- Excellent IOCG Country
- Close to Port and highways
- Drilling planned 1st Quarter 2012



November 2011

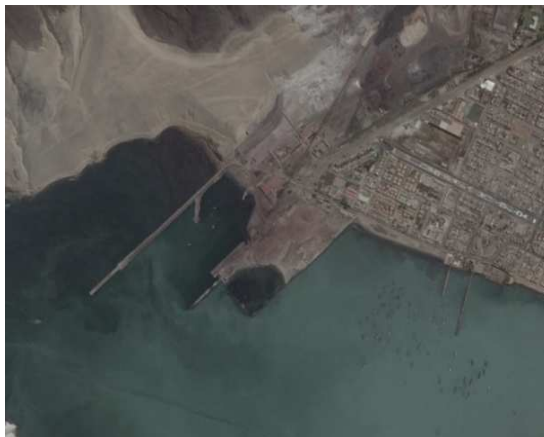
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Ilo Project location Map



Guadalupito Mineral Iron Sands Project

- Total holding of 16,000 hectares
- The port town of Chimbote is 25 Kms south
- SiderPeru Steel works (Gerdau Group) is located in Chimbote
- Close to infrastructure



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Peru's first Iron Mineral Sands Project

- 
- 🔥 Magnetite with a low Titanium content has been confirmed as the dominant magnetic mineral.
 - 🔥 Conceptual exploration target of 2 Billion tones of mineralized sediments *
 - 🔥 The Iron (Fe) and Titanium (TiO_2) content of two magnetic concentrates were 64% and 5% respectively .
 - 🔥 Gold grades of potential economic significance have been encountered.
 - 🔥 Discrete liberated mineral grains of recoverable size of Zircon, Ilmenite , Andalusite and Rare Earths have been identified.

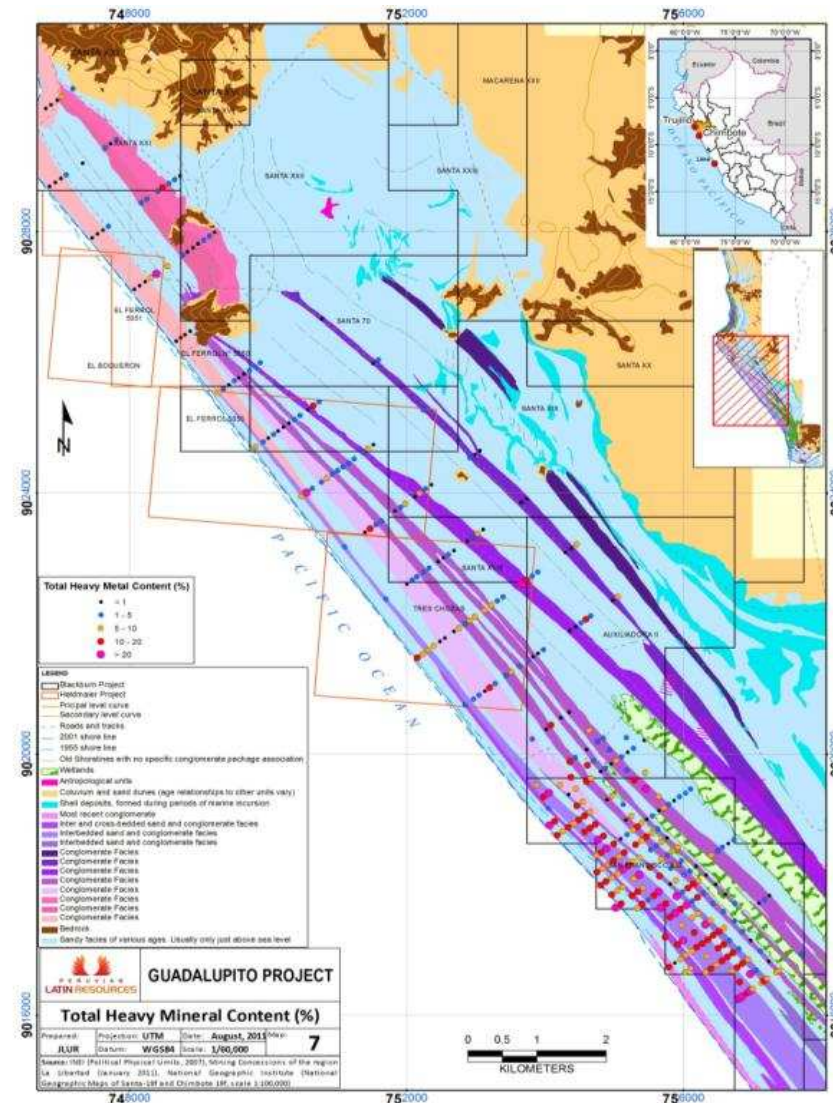


Guadalupito Pit Sampling

🔥 Results from 366 Pits reported.

🔥 1m deep

🔥 17 km of strike



Heavy Mineral Content

🔥🔥 Average of 17.4 % Heavy mineral content in the -1mm +52µm fraction.

🔥🔥 Mineralogical tests show potential low cost processing (liberated grains)

🔥🔥 Gold Average 0.55g/t in -52µm fraction.

🔥🔥 Heavy mineral assemblage determined by Mineral Liberation Analysis (MLA) :

- Magnetite (Average 41%)
- Andalusite (Average 13%)
- Ilmenites (Average 11%)
- Zircon (Average 0.9%)

Iron Ore (Magnetite)



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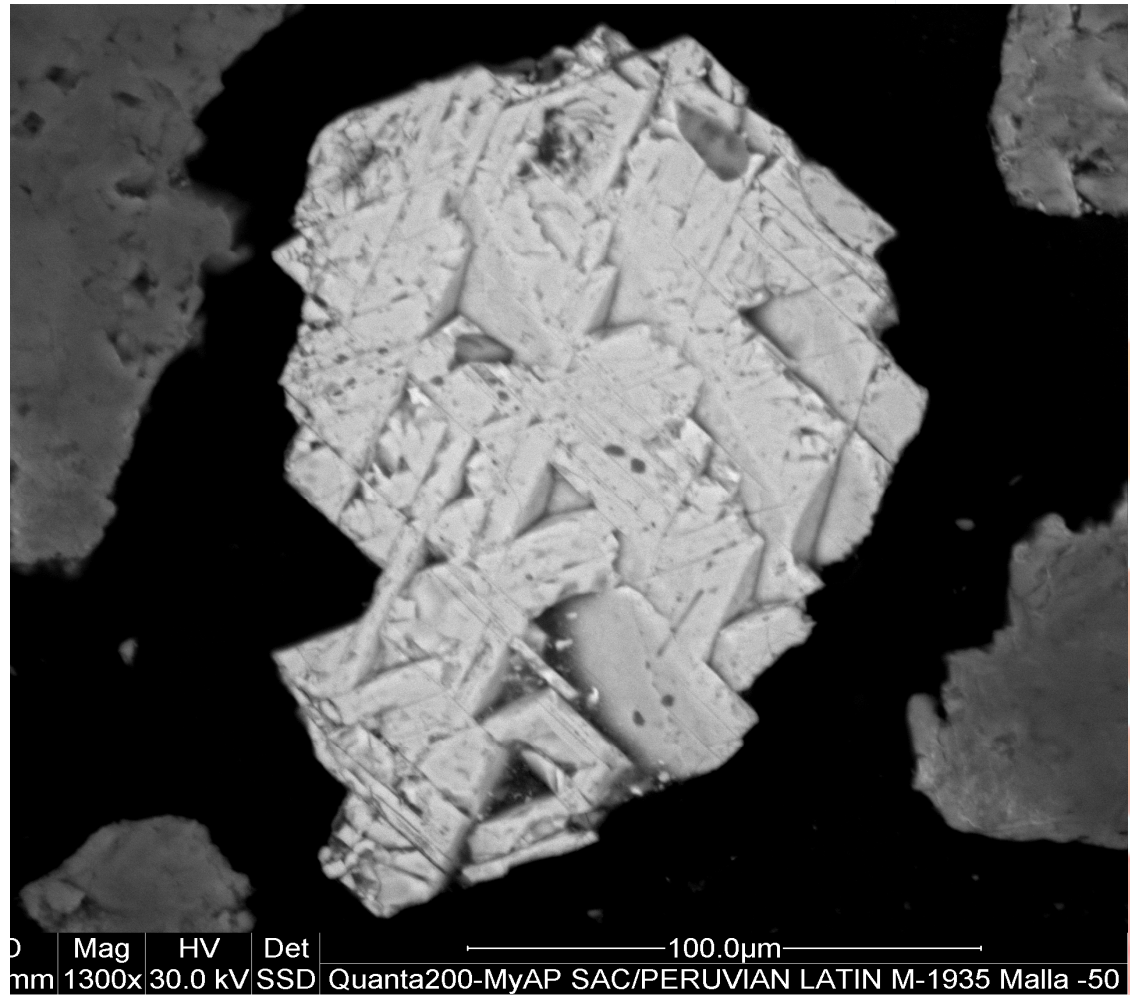
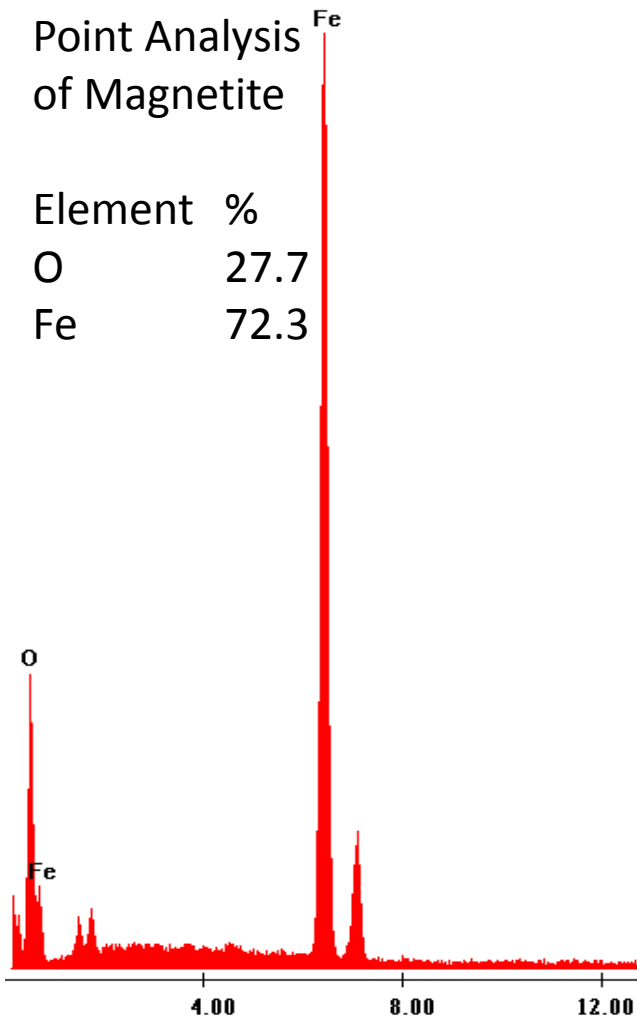
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Magnetite analysed with Electron Microprobe

Point Analysis
of Magnetite

Element	%
O	27.7
Fe	72.3



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Iron Concentrate

DESCRIPTION	% conc. in ROM material	REPORTED CONCENTRATE GRADES					
		Fe %	TiO ₂ %	V ₂ O ₅ %	Al ₂ O ₃ %	P %	SiO ₂ %
LATIN - GUADALUPITO: Sample 5148 – Carpo mag	11.54%	63.5	4.9	0.4	1.1	0.1	2.5
LATIN - GUADALUPITO: Sample 5156 – Rare earth/Carpo mag	11.57%	64.0	5.0	0.4	0.9	0.1	2.5
Reported average – El Toro Iron sands project (Peru). *Website 4 th May 2010	~ 11.00%	61.5	4.3-6.41		0.61– 1.41	0.09– 0.12	1.22– 1.82
Reported average – Taharoa Iron Sands (NZ) – Blue Scope Steel 6 th June 2008 * Analyst site visit 5-6 June 2008		56.8	7.7	0.45			
Reported average – Waikato North Head (NZ) – Blue Scope Steel 6 th June 2008 *Analyst site visit 5-6 June 2008		58.5					

Sonic Drill Rig Guadalupito



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Gold results (in fine fraction)

🔥 Global uncut average grade of 0.55 g/t in -52 μ m fraction.

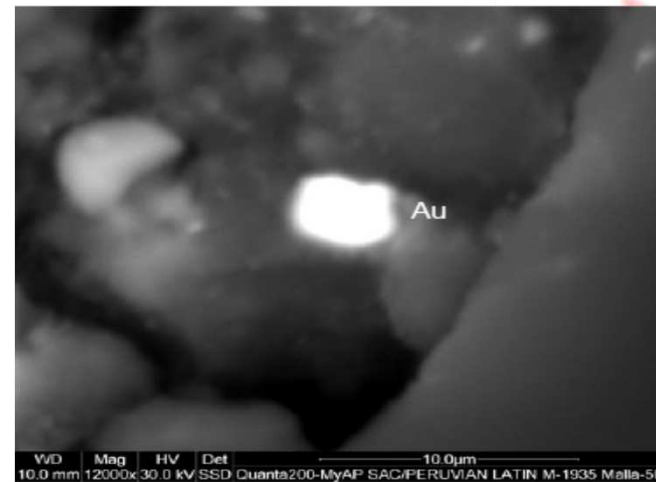
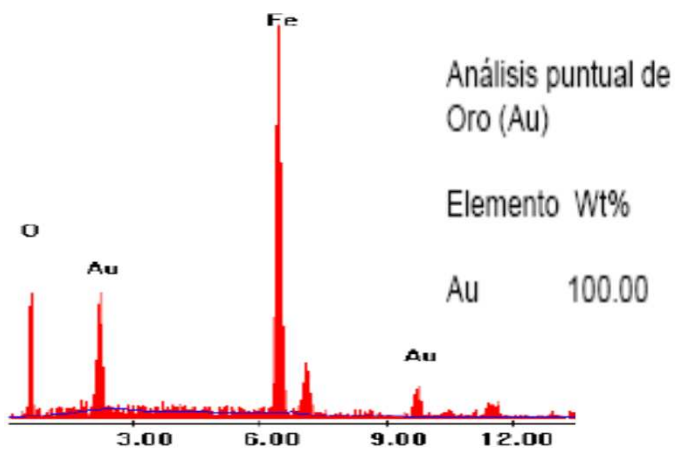
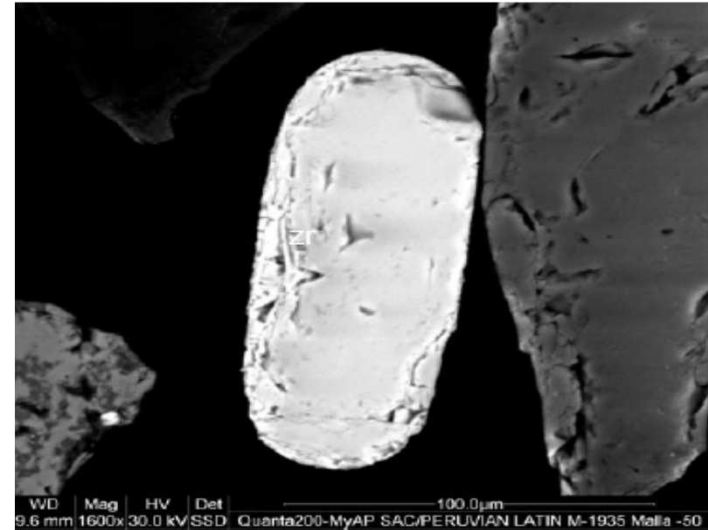
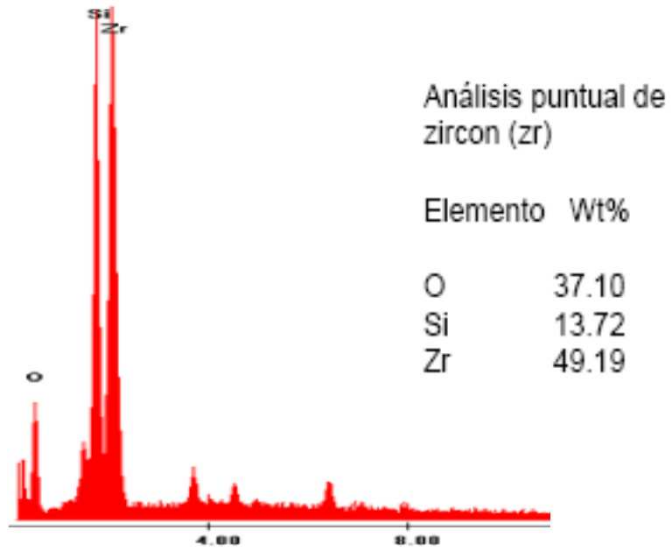
🔥 Conceptual exploration target of 2 Billion tones of mineralized sediments *

🔥 Fines (-52 μ m) make up 1.1% of total sediment package sampled (1m pits)

🔥 Potential target 1 million ounces Au.

*On 9 and 10 May 2011 Latin announced a conceptual exploration target of 2 billion tones of mineralised sediment at Guadalupito (within a range 2.0-2.6 billion tones). This was based on an estimated area of 6000 hectares of prospective sediments generated from detailed field mapping, a mineralised depth of 20 m as suggested by initial test drilling and an estimated S.G. of 1.8-2.2. The potential quantity is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

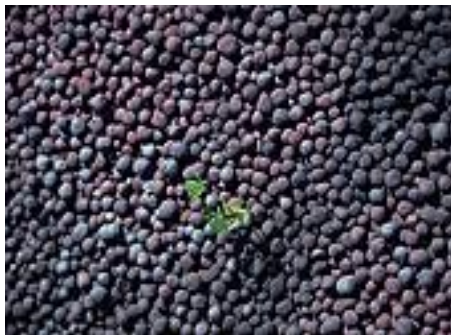
Zircon and Gold analysed with Electron Microprobe



Cost effective processing



Dredging /Gravity Con



Pelletized Iron



Screening/Magnetic Separation

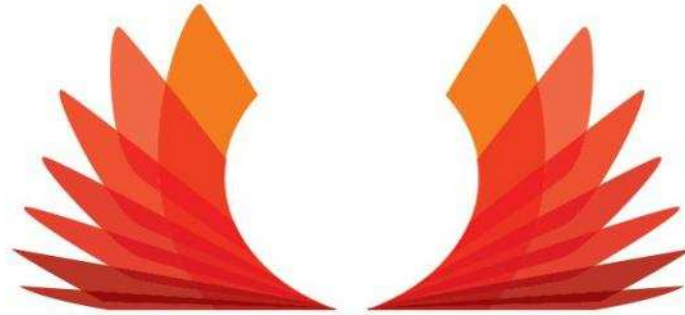


Processed Iron Sand -62% FE



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Thank You and Questions ?

The information in this report that relates to Geological and Geochemical Data, Exploration Results and any Conceptual Exploration Target is based on information compiled by Mr Andrew Bristow, a full time employee of Latin Resources Limited's Peruvian subsidiary. Mr Bristow is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Bristow consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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