

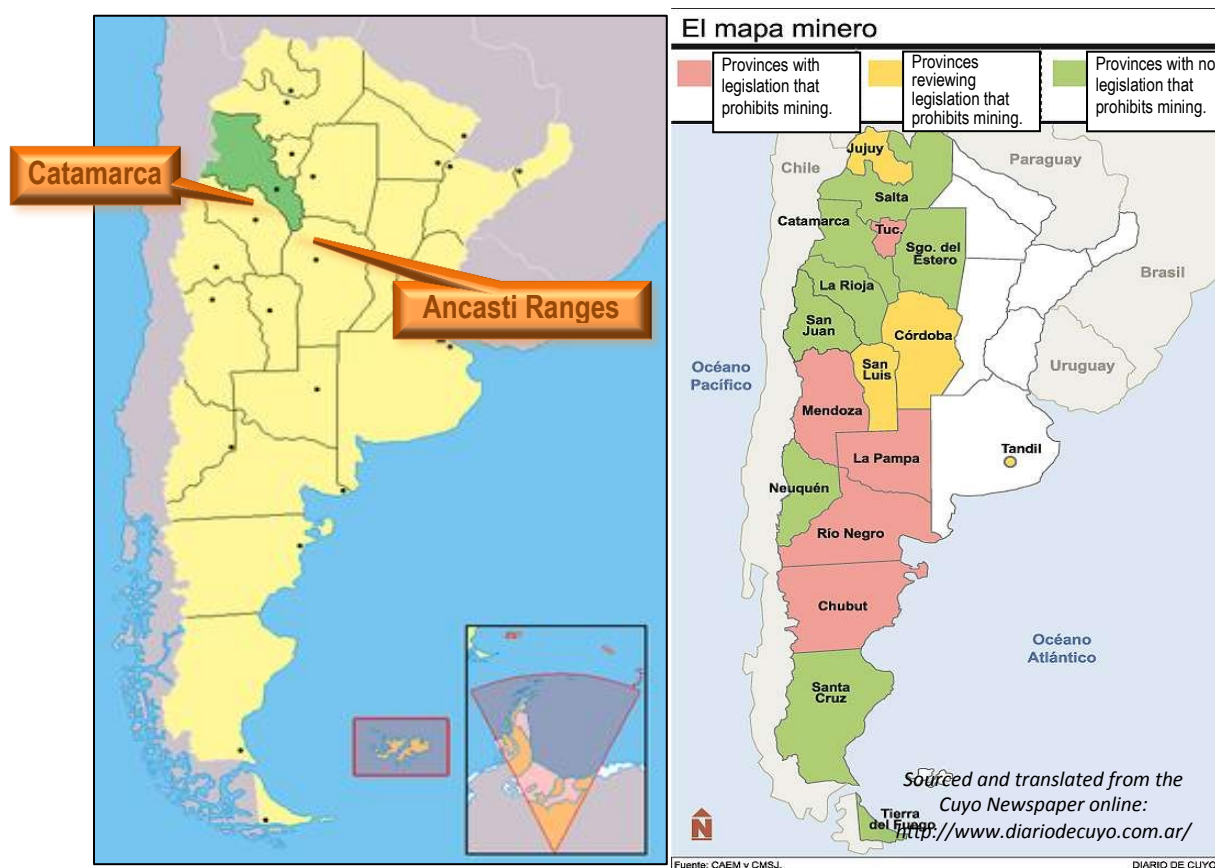
31 May 2016

## **LATIN CLAIMS 70,000 HECTARES IN LITHIUM PEGMATITE DISTRICT, CATAMARCA, ARGENTINA.**

### **HIGHLIGHTS**

- Latin Resources Limited (ASX: LRS) announced 09 May 2016 the signing of a binding term sheet to form a joint-venture between LRS and Lepidico Limited (LEP) which will seek to acquire and advance lithium projects in Argentina and Peru to utilise the Lepidico process technology to produce lithium carbonate.
- 70,000 hectares in seven exploration tenements have now been applied for in the Catamarca Province that adjoin two areas totalling 7,500 hectares that together host in excess of twenty Lithium bearing pegmatite deposits documented by various authors over the last 50 years.
- The documented deposits in the adjacent areas are pegmatite dykes striking roughly N-S over 50 m to 700 m length, and are up to 8 m thick.
- Past reports identify that Lithium is predominantly present in the adjacent areas as Spodumene, with individual crystals reaching more than 1m in length. Lithium micas are also reported in some cases as accessory minerals.
- The documented Lithium bearing pegmatite deposits in the adjacent areas have a history of small scale past production, having been intermittently exploited for Lithium minerals and associated Beryl, Tantalum and feldspars during the 1950's and 1970's.
- The exploration tenements applied for by the Company host hundreds of outcropping pegmatite dykes, frequently in swarms (Figure 3), and have reportedly never been systematically explored for Lithium. Such fertile terrain in proximity to significant Lithium deposits is considered highly prospective.
- The Company is now working towards controlling the Villisman and Ancasti groups that host the known Lithium pegmatites that adjoin the tenements applied for.

Latin Resources Limited (ASX: LRS) (“Latin” or “the Company”) is pleased to announce that, in line with the Company’s joint venture initiative with Lepidico Limited, (announced 09 May 2016), claim applications for 70,000 hectares of exploration tenements have been lodged at the Catamarca Province mines office. The seven tenements adjoin two areas (the Vilisman Group and the Ancasti Group) each hosting a number of well documented Lithium bearing pegmatites near the townships of Ancasti and Vilisman (Figure 2), each located on the eastern slopes of the Ancasti Ranges some 40 km from the Provincial Capital, San Fernando del Valle de Catamarca (Figure 1).



**Figure 1: Location of the mining friendly Catamarca Province, its capital, and the Ancasti Ranges in NW Argentina.**

### ***Pegmatites of the Ancasti Ranges:***

Various studies of pegmatites in the Ancasti Ranges have been reviewed: Herrera (1964), Rossi (1965), Fernández Lima et al. (1970), Marconi (1972), Balmaceda (1982), Balmaceda and Kaniefsky (1982), Lottner (1983), Acosta et al. (1988) and Galliski (1992a, 1994a, 1994b).

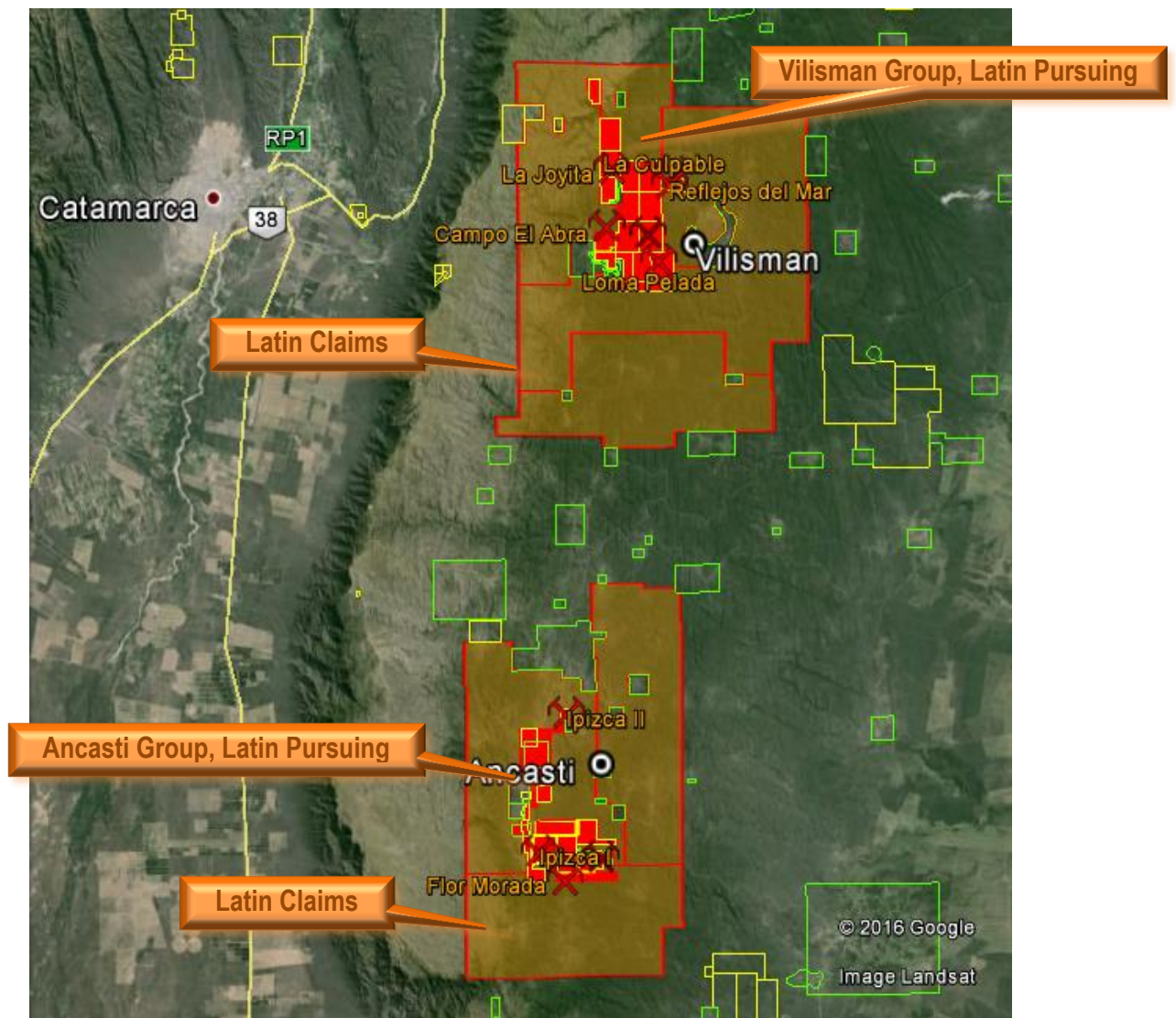
Acosta *et al* (1988) grouped a series of lithium-bearing pegmatites occurrences in the Ancasti Ranges into two groups, geographically located within several kilometres of each of the Vilisman and Ancasti townships.

#### ***The Vilisman group:***

- La Culpable
- Reflejos del Mar
- La Herrumbrada
- Loma Pelada
- Campo el Abra
- Juan Carlos
- Joyita
- Pampa El Coco

#### ***The Ancasti group:***

- Ipizca I
- Ipizca II
- Santa Gertrudis
- Flor Morada



**Figure 2: Location of the Vilisman and Ancasti Lithium Pegmatite Groups, with old mines marked (Solid red areas). Latin's claim applications cover the orange shaded areas extending outwards from, but excluding, the known Lithium deposits.**



**Figure 3: Google view of pegmatite swarms within Latin's claim applications**





The Vilisman Group hosts at least 8 pegmatite deposits that have evidence of past mining activity. Six of these are individual dykes emplaced along structures in banded mica schists, while two are formed as multiple dykes. Most of the dykes outcrop over at least 100 m of strike length with thicknesses of between 1 m and 5 m. Acosta *et al* (1988) mentions 11 other deposits in the Vilisman Group that were visited as part of this work, but cites insufficient data preventing their inclusion in the tabulated list, despite having observed good mineralisation and workings.



***Santa Gertrudis Mine Workings (Ancasti Group)***

There are apparently fewer identified Lithium pegmatite deposits in the Ancasti group but these are relatively larger in terms of strike length and width relative to those of the Vilisman Group:

The 70,000 hectares claimed by Latin hosts many hundreds of pegmatite dykes, (Figure 3 and 4). A systematic exploration approach will be used to map the mineralogy of these pegmatites, and with the additional aid of field geochemical techniques, classify the pegmatite swarms in order to focus in on those with Lithium potential.



***Figure 4: View of part of Latin's claims where large numbers of pegmatite dykes form prominent features in the landscape.***

Managing Director Chris Gale commented, "We are excited to have taken our first steps in securing mineral assets in Argentina by lodging 70,000 hectares of claims over such fertile Lithium country in the Ancasti Ranges."

He went on to say: "The company continues to work towards consolidating our position in the Ancasti Ranges in Catamarca while broadening the search for Lithium in other documented pegmatite fields such as Salta and San Luis. We are now focused on next stage of carrying out drilling with the aim of proving up a lithium resource."

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**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. The company has a portfolio of projects in Peru and is actively progressing its Iron Oxide-Copper-Gold and Copper Porphyry projects in the Ilo region. The Company is entering into a joint-venture arrangement with lithium technology company Lepidico and is also identifying and securing Lithium projects in Argentina.

**Competent Persons Statements**

*The information in this report that relates to geological data, exploration results is based on information compiled by Mr Andrew Bristow, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full time employee of Latin Resources Limited's Peruvian subsidiary. Mr Bristow has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bristow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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