



LATIN RESOURCES LIMITED
ACN: 131 405 144

Unit 3, 32 Harrogate Street,
West Leederville, W.A. 6007
P 08 6181 9798
F 08 9380 9666
E info@latinresources.com.au

29 April 2016

Company Announcements Office
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam,

Quarterly Reports – March 2016

Please find following the Quarterly reports for the period ended 31 March 2016.

As announced earlier today since the end of the March 2016 quarter the Company has received a Research and Development rebate of \$950,000 and raised \$385,000 via a Placement.

Yours faithfully

Anthony Begovich
CFO/Joint Company Secretary



Quarterly report

March 2016

About Latin Resources Limited

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 district.

Latin Resources continues reviewing new project opportunities in the Latin American region.

Corporate summary

ASX: LRS
Shares issued: 986.5 M
Options issued: 216.3 M
Rights issued: 23.2 M

Latin Resources Limited

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Highlights

Operations

Ilo Copper Projects – Ilo Este (Peru)

- Assay results received from Zahena's first hole completed at Ilo Este (IE-DDH-010-15):
- 0-366m @ 0.11% Cu (max 0.37%), 0.11g/t Au (max 1.2g/t)
- 8 holes now completed; logging suggests better grades unlikely.
- Assay results expected Q2 2016

Ilo Copper Projects – Southern Concession Block (Peru)

- FQM subsidiary Minera_Antares is preparing to undertake 3 x 4km Induced Polarization survey lines at the Pachamanca/MT-03 Porphyry Copper target to test for mineralisation under totally covered terrain host to magnetic anomaly.

Ilo Copper Projects – Ilo Norte (Peru)

- Data and core was reviewed by potential JV partners during the quarter.
- Discussions with potential joint venture partners ongoing.

Guadalupito (Peru)

- Discussions continue with potential investors for Guadalupito.

Corporate

- During the quarter a total of \$0.2 million (before costs) was received by the Company from a Placement to sophisticated and professional investors.
- A total of \$0.2 million of liabilities were settled during the quarter via the issue of shares.

Latin Resources Limited
Report on activities – March 2016

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Ilo Este (Peru, Copper)	<p><u><i>Ilo Este Porphyry Copper Project, Ilo, Peru:</i></u></p> <p>On 25 January Latin announced that earn-in operator Compañía Minera Zahena SAC (Zahena) had completed the first four drill holes at Latin’s Ilo Este Porphyry Copper Project, and the fifth hole was underway.</p> <p>Assay results for the first hole, IE-DDH-010-15, have been received, with mineralisation from surface to 366 m down hole depth averaging 0.11% Cu (max 0.37%) and 0.11 g/t Au (max 1.2g/t).</p> <p>Drilling has continued through the quarter, with Zahena having completed a total of 8 diamond drill holes for a total of approximately 4,700m by the end of the quarter (Table 1).</p> <p>Table 1 – Collar information of the first eight holes completed at Ilo Este by Zahena.</p> <table border="1"> <thead> <tr> <th>Hole ID</th> <th>Easting (m) WGS84</th> <th>Northing (m) WGS84</th> <th>Elevation (m)</th> <th>Azimuth (degrees)</th> <th>Declination (degrees)</th> <th>Depth (m)</th> </tr> </thead> <tbody> <tr><td>IE-DDH-010-15</td><td>270705</td><td>8057861</td><td>902</td><td>45</td><td>-70</td><td>561.80</td></tr> <tr><td>IE-DDH-008-15</td><td>270899</td><td>8056796</td><td>883</td><td>0</td><td>-90</td><td>512.80</td></tr> <tr><td>IE-DDH-005-15</td><td>268831</td><td>8057041</td><td>864</td><td>0</td><td>-70</td><td>679.50</td></tr> <tr><td>IE-DDH-009-15</td><td>269993</td><td>8055994</td><td>796</td><td>0</td><td>-90</td><td>560.00</td></tr> <tr><td>IE-DDH-007-16</td><td>270250</td><td>8057250</td><td>915</td><td>225</td><td>-70</td><td>544.90</td></tr> <tr><td>IE-DDH-011-16</td><td>269874</td><td>8057373</td><td>870</td><td>0</td><td>-70</td><td>701.60</td></tr> <tr><td>IE-DDH-006-16</td><td>271200</td><td>8057500</td><td>1000</td><td>225</td><td>-70</td><td>551.10</td></tr> <tr><td>IE-DDH-002-16</td><td>269140</td><td>8057290</td><td>912</td><td>330</td><td>-65</td><td>650.00</td></tr> </tbody> </table> <p>Grades intersected by IE-DDH-010-15 are similar to those encountered by Latin’s 2014 drilling, and further highlight the size of the overall mineralised porphyry, now extending over 1.5km along the strike of the northern intrusive belt alone (Table 2, Figure 1).</p> <p>Table 2 – Summary assay results from IE-DDH-010-15</p> <table border="1"> <thead> <tr> <th rowspan="2">From (m)</th> <th rowspan="2">To (m)</th> <th rowspan="2">Interval (m)</th> <th colspan="2">Cu (%)</th> <th colspan="2">Au (g/t)</th> <th colspan="2">Mo (ppm)</th> <th colspan="2">Ag (g/t)</th> <th rowspan="2">m <0.1% Cu included in avg</th> </tr> <tr> <th>Avg</th> <th>Max</th> <th>Avg</th> <th>Max</th> <th>Avg</th> <th>Max</th> <th>Avg</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>366</td> <td>366</td> <td>0.11</td> <td>0.37</td> <td>0.11</td> <td>1.15</td> <td>16</td> <td>44</td> <td>1</td> <td>11.6</td> <td>153</td> </tr> <tr> <td colspan="12"><i>Including</i></td> </tr> <tr> <td>6</td> <td>27</td> <td>21</td> <td>0.14</td> <td>0.25</td> <td>0.23</td> 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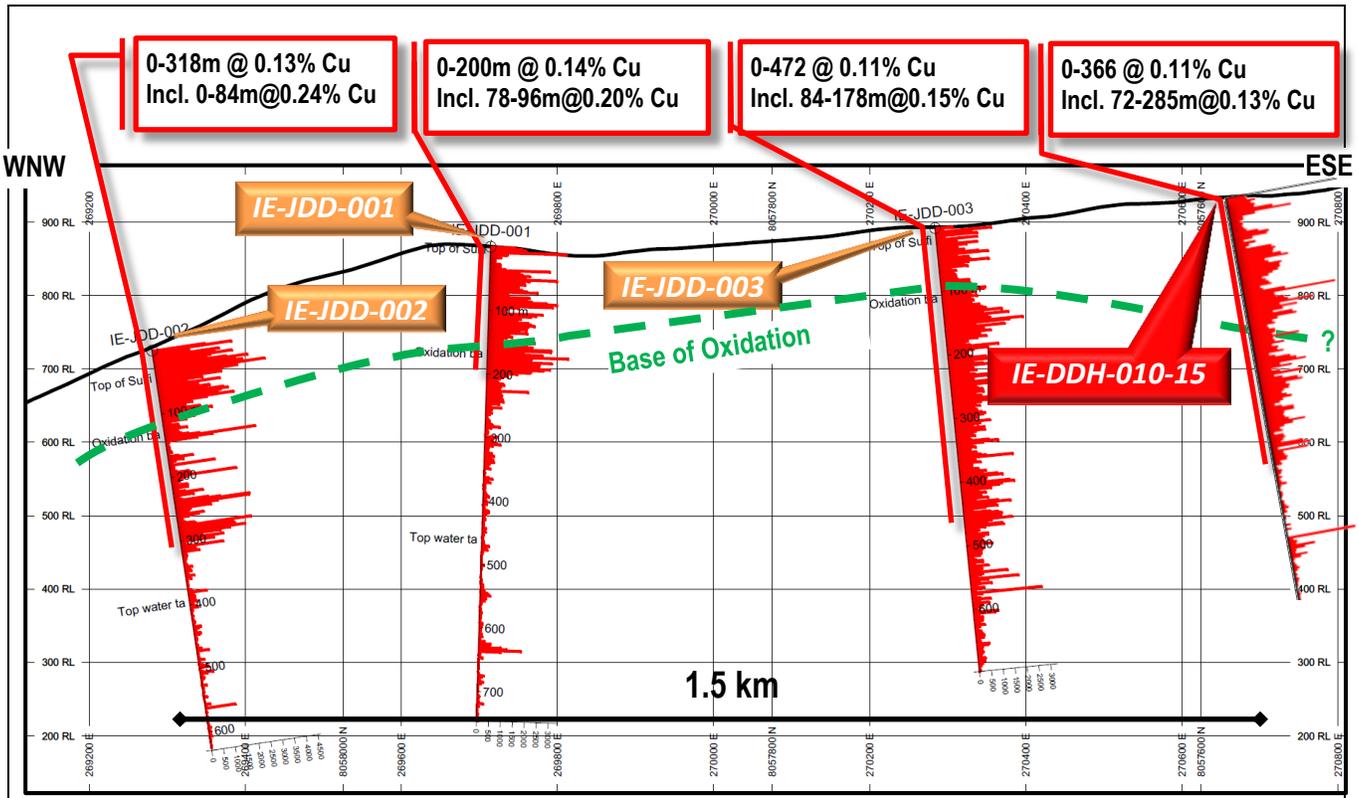
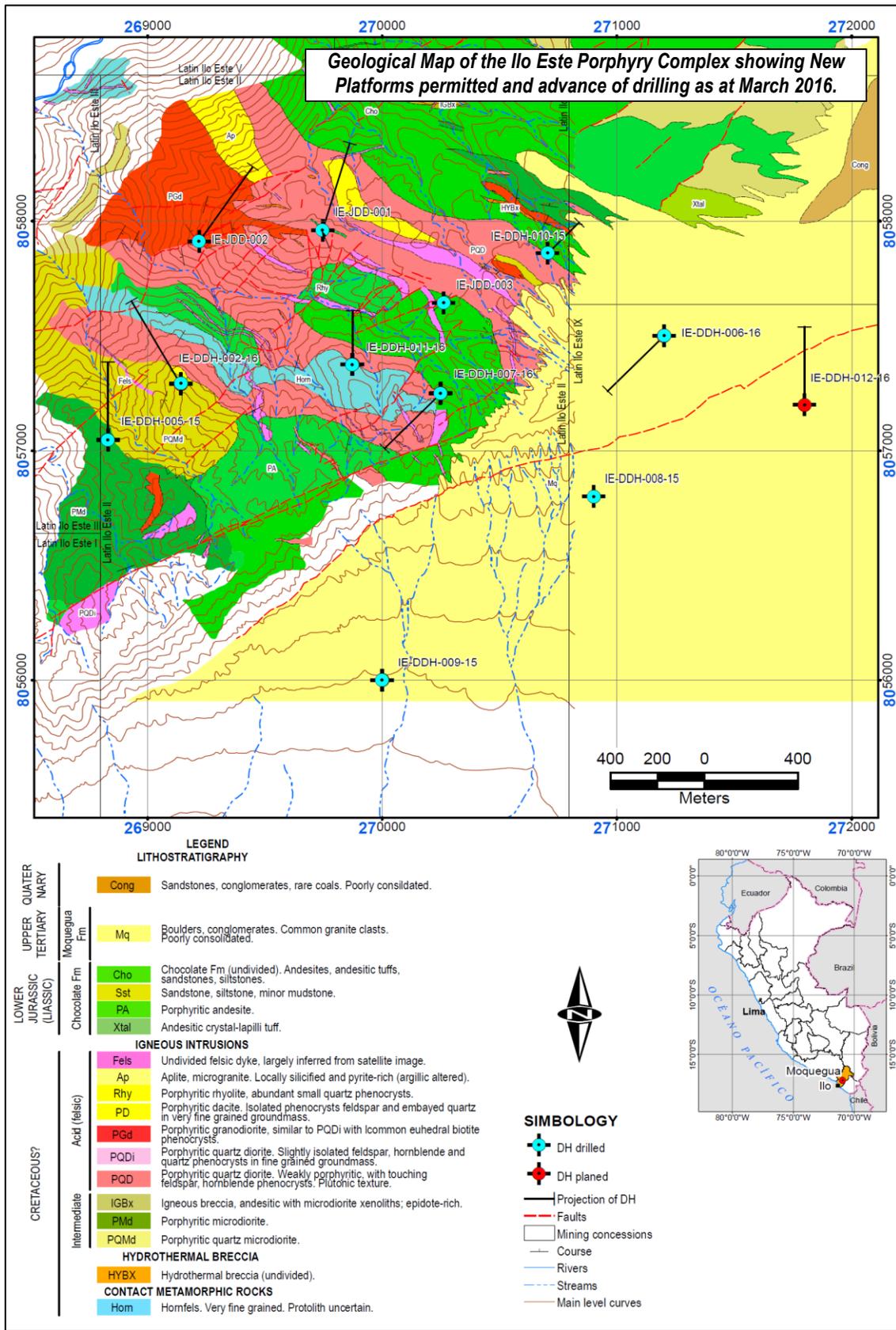


Figure 1 – Long section parallel with the strike of the Northern Intrusive Belt showing copper assay results (red) from drill holes IE-JDD-001, 002, 003 drilled by Latin in 2014 and Zahena’s first hole, IE-DDH-010-15.

Latin Resources Limited
Report on activities – March 2016



Ilo Projects – Southern Concession Block (Peru, Copper-Gold)

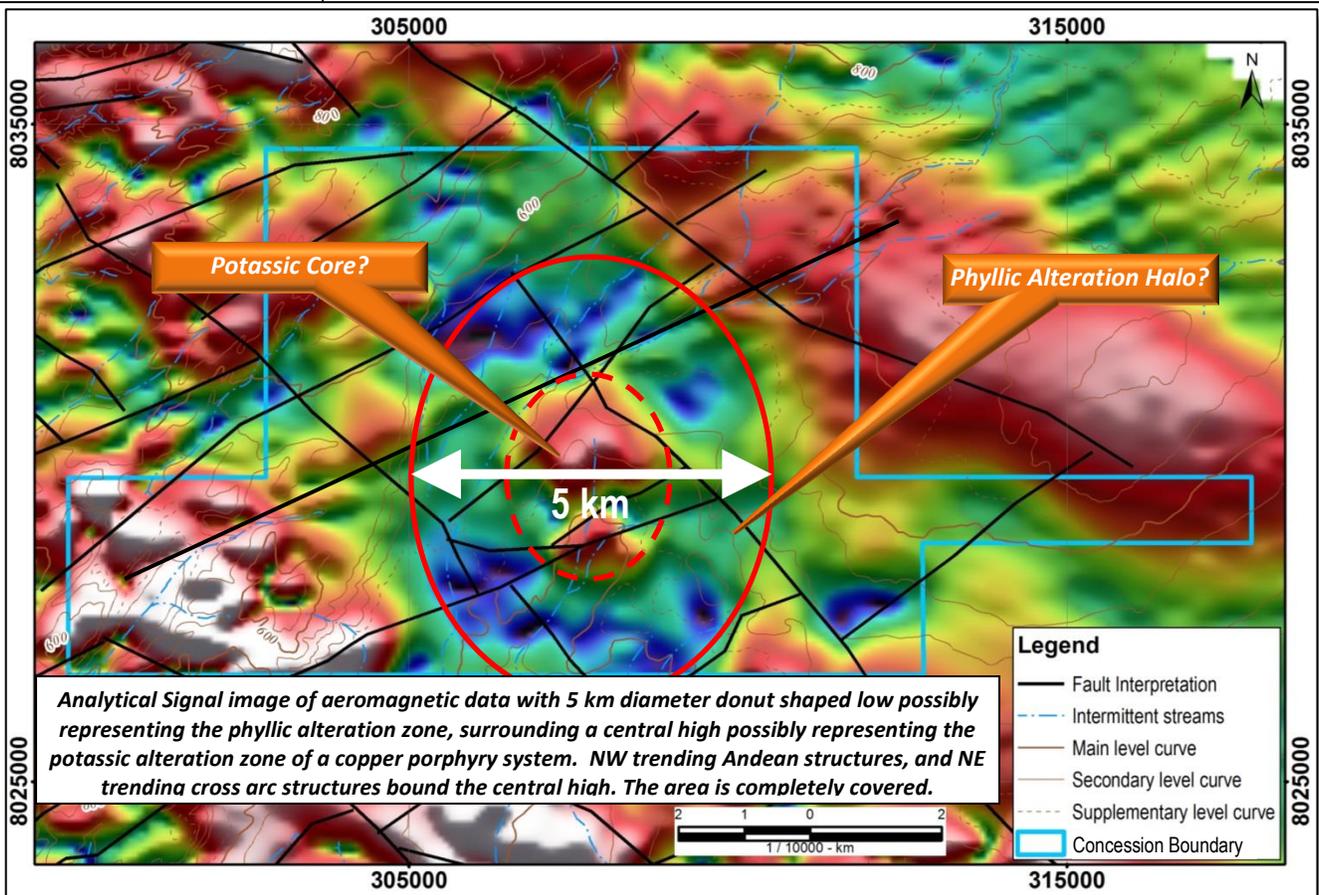
Induced Polarization Geophysical Survey Planned over Pachamanca/MT-03

“Pachamanca/MT-03” is a covered porphyry copper target based on a 5 km diameter circular feature interpreted from aeromagnetic data (see Figure following): A donut shaped low (possibly representing a phyllic alteration zone) surrounds a central high (possibly representing a potassic alteration zone). Andean and cross arc structures interpreted from the data also intersect in the target area which would be favourable for emplacement of a porphyry system.

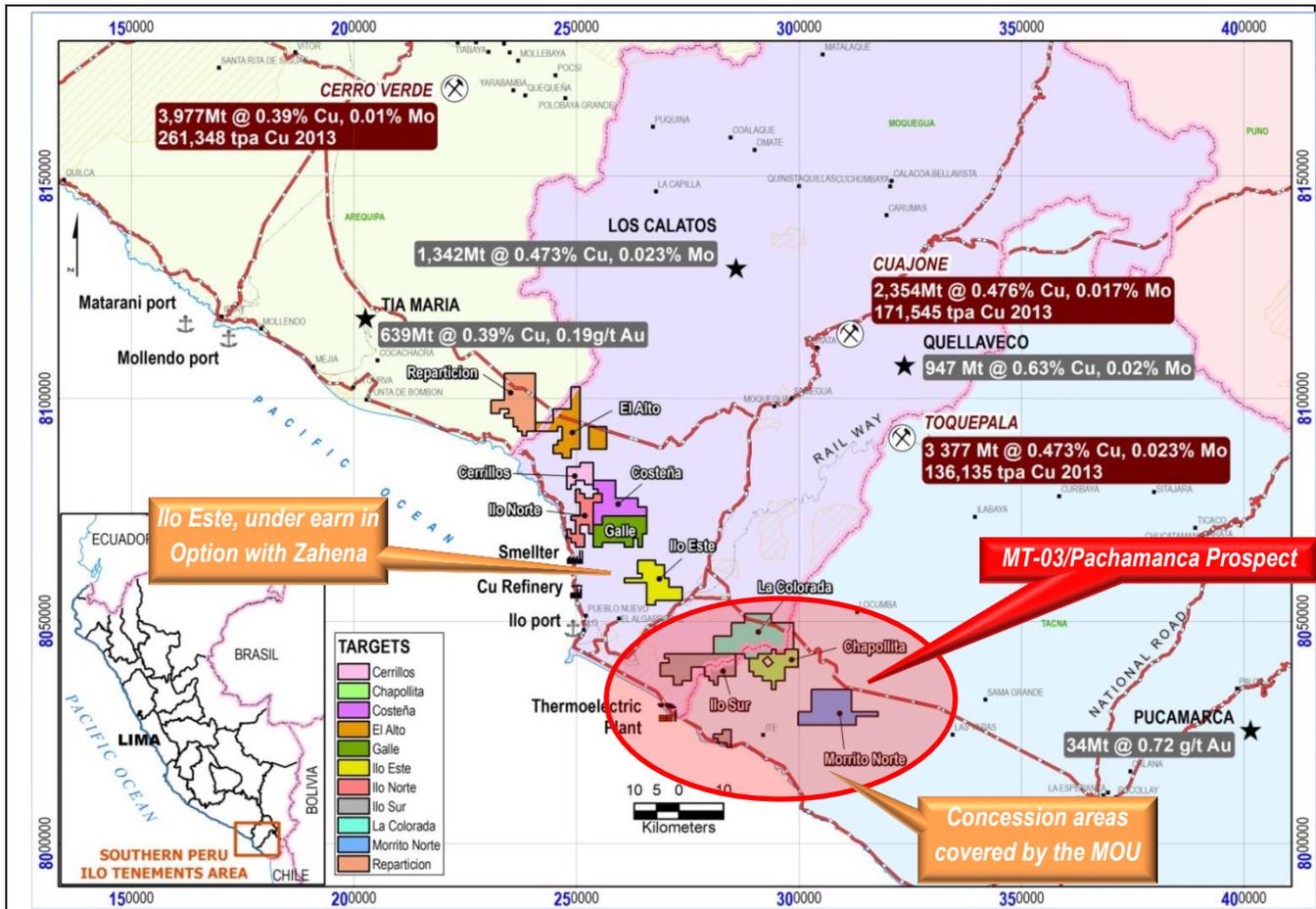
The target was a result of collaborative exploration activities between the Company’s Peruvian subsidiary, Peruvian Latin Resources S.A.C. (“PLR”), and Minera Antares S.A.C. (“Antares”), the Peruvian Subsidiary of First Quantum Minerals Ltd. under an MOU announced 16 March 2015.

The entire target area, and any potentially mineralised system, is completely obscured by transported cover making any past exploration of the area likely ineffective.

Three x 4km long IP geophysical survey lines are planned to be executed by Antares in Q2 over the target seeking to identify evidence of buried mineralisation associated with the magnetic feature. As required under the MOU to maintain any exclusivity beyond the first anniversary of the agreement, Antares has formally advised the Company of their interest in the concessions associated with the “Pachamanca/MT-03” target. In doing so, Antares has earned an additional 6 months exclusivity to undertake the geophysical and other work, and if drill targets are forthcoming as a result, negotiate a JV/earn-in style agreement to allow drill testing to occur.



Latin Resources Limited
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Location of concessions under the MOU (36,830 ha) within Latin’s 81,530 hectare holding in Southern Peru.

<p>Ilo Norte (Peru, Copper-Gold)</p>	<p>Exploration to date by Latin and previous earn-in partner Zahena suggests there is good potential for a moderate tonnage high grade copper-gold deposit at Ilo Norte, which given the proximity to infrastructure and favourable topography, would likely be an attractive mine development.</p> <p>Discussions continue with prospective exploration partners for Ilo Norte to unravel the complex structural setting required to deliver exploration success.</p>
<p>Corporate</p>	<p>Placement</p> <p>During the quarter \$0.2 million (before costs) in cash was received via a Placement of 45 million shares to sophisticated and professional investors at an average price of \$0.004 per share.</p> <p>Reduction of liabilities</p> <p>A total of \$0.2 million of liabilities were settled during the quarter via the issue of 48.9 million shares at prices ranging from \$0.003 to \$0.006 per share.</p>

Latin Resources Limited
Report on activities – March 2016

Appendix 5B			
	The Appendix 5B for the Quarter is attached		
Competent persons statement			
	<p><i>The information in this report that relates to geological data and exploration results is based on information compiled by Mr Andrew Bristow, a Competent Person who is a Member of the Australian Institute of Geoscientist 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.</i></p>		
Enquiries			
	<p>Chris Gale Managing Director Latin Resources Limited +61 8 6181 9798</p>	<p>David Tasker Director Professional Public Relations +61 8 9388 0944</p>	<p>Brooke Picken Director PAC Partners Pty Ltd +61 3 8633 9831</p>

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Latin Resources Limited

ABN

81 131 405 144

Quarter ended ("current quarter")

March 2016

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	113	113
1.2	Payments for (a) exploration & evaluation	(76)	(76)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(206)	(206)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	2
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net Operating Cash Flows	(170)	(170)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other – Security deposits/bonds	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(170)	(170)

Latin Resources Limited
Report on cash flows – March 2016

1.13	Total operating and investing cash flows (brought forward)	(170)	(170)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	179	179
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	179	179
	Net increase (decrease) in cash held	9	9
1.20	Cash at beginning of quarter/year to date	32	32
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	41	41

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	58
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

A total of approximately \$0.2 million (YTD: \$0.2 million) of liabilities were repaid during the quarter via the issue of 48.9 million shares at prices ranging from \$0.003 to \$0.006 per share (YTD: 48.9 million at prices ranging from \$0.003 to \$0.006 per share).

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	4,483	2,483
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	-
4.3 Production	-
4.4 Administration	200
Total	700

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	41	32
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	41	32

Changes in interests in mining tenements

See Schedule 1 for the current full list of tenements

Tenement reference Name/Code	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	-	-

Latin Resources Limited
Report on cash flows – March 2016

6.2	Interests in mining tenements acquired or increased	-	-	-	-
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	*Ordinary securities	986,515,002	986,515,002	-	-
7.4	Changes during quarter (a) Increases through issues	3,405,054	3,405,054	\$0.006	\$0.006
		25,000,000	25,000,000	\$0.003	\$0.003
		3,000,000	3,000,000	\$0.005	\$0.005
		13,634,886	13,634,886	\$0.005	\$0.005
		32,500,000	32,500,000	\$0.004	\$0.004
		3,906,234	3,906,234	\$0.006	\$0.006
		12,500,000	12,500,000	\$0.004	\$0.004
	(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	*Convertible debt securities <i>(description)</i>	805,594	-	\$1	\$1
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
		75,000	-	\$1	\$1
7.7	Options <i>(description and conversion factor)</i>	174,799,429	174,799,429	<i>Exercise price</i> \$0.020	<i>Expiry date</i> 9/3/2017
		10,687,500	-	\$0.046	1/12/2017
		11,468,643	-	\$0.017	22/5/2018
		10,000,000	-	\$0.010	25/12/2016
		9,375,000	-	\$0.008	30/11/2018
		# 23,190,116	-	#	31/12/2016
7.8	Issued during quarter	1,562,494	1,562,494	\$0.0200	9/3/2017
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	1,239,889	-	#	-
7.11	Debentures <i>(totals only)</i>	-	-		
7.12	Unsecured notes <i>(totals only)</i>	-	-		

Share rights issued pursuant to Plans approved by shareholders. The Share rights form part of the Long Term Incentive scheme in compliance with the Company's Remuneration Policy. The Share rights have various vesting criteria.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

Date: 29/4/2016

(Company secretary)

Print name: Anthony Begovich

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* applies to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

Schedule 1 – Tenements held

Latin Resources Limited (ASX: LRS, LRSO) advises that in accordance with Listing Rule 5.3.3 the company has an interest in the following mining concessions/exploration rights.

Tenement name	Code	Location	Ownership	Status
Latin Ilo Este I	01-05005-08	Peru	100%	Concession
Latin Ilo Este II	01-05003-08	Peru	100%	Concession
Latin Ilo Este III	01-05001-08	Peru	100%	Concession
Latin Ilo Este IV	01-05007-08	Peru	100%	Concession
Latin Ilo Este V	01.05008-08	Peru	100%	Concession
Latin Ilo Este VI	01-05009-08	Peru	100%	Concession
Latin Ilo Este IX	01-01952-14	Peru	100%	Concession
Latin Ilo Sur A	01-05276-08	Peru	100%	Concession
Latin Ilo Sur B	01-06227-08	Peru	100%	Concession
Latin Ilo Sur C 1	01-05275-08	Peru	100%	Concession
Latin Ilo Sur C 2	01-05277-08	Peru	100%	Concession
Latin Ilo Sur E 2	01-06721-08	Peru	100%	Concession
Latin Ilo Norte 1	01-00828-09	Peru	100%	Concession
Latin Ilo Norte 2	01-00829-09	Peru	100%	Under Application
Latin Ilo Norte 3	01-00830-09	Peru	100%	Concession
Latin Ilo Norte 4	01-00831-09	Peru	100%	Concession
Latin Ilo Norte 5	01-02510-09	Peru	100%	Concession
Latin Ilo Norte 6	01-02511-09	Peru	100%	Concession
Latin Ilo Norte 7	01-02512-09	Peru	100%	Concession
Latin Ilo Norte 8	01-02513-09	Peru	100%	Concession
Latin Ilo Sur G	01-02514-09	Peru	100%	Concession
Latin Ilo Sur H	01-02515-09	Peru	100%	Concession
Latin Ilo Sur I	01-02516-09	Peru	100%	Concession
Latin Ilo Sur J	01-02517-09	Peru	100%	Concession
Latin Ilo Sur F	01-02824-09	Peru	100%	Concession
Latin Morrito 1	01-02827-09	Peru	100%	Concession
Latin Morrito 2	01-02828-09	Peru	100%	Concession
Latin Ilo Este VII	01-00335-10	Peru	100%	Concession
Essendon 2	01-01895-10	Peru	100%	Concession
Essendon 3	01-01896-10	Peru	100%	Concession
Essendon 4	01-01897-10	Peru	100%	Concession
Essendon 5	01-01898-10	Peru	100%	Concession
Essendon 6	01-01899-10	Peru	100%	Concession
Fremantle 1	01-02062-10	Peru	100%	Concession
Fremantle 2	01-02063-10	Peru	100%	Concession
Fremantle 3	01-02064-10	Peru	100%	Concession
Fremantle 4	01-02065-10	Peru	100%	Concession
Fremantle 5	01-02066-10	Peru	100%	Concession
Fremantle 7	01-02068-10	Peru	100%	Concession
Fremantle 8	01-02250-10	Peru	100%	Concession
Essendon 7	01-02246-10	Peru	100%	Concession
Essendon 8	01-02247-10	Peru	100%	Concession
Essendon 9	01-02248-10	Peru	100%	Concession
Essendon 10	01-02249-10	Peru	100%	Concession
Bombers 5	01-02422-10	Peru	100%	Concession

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Bombers 6	01-02423-10	Peru	100%	Concession
Fremantle 9	01-02424-10	Peru	100%	Concession
Fremantle 10	01-02425-10	Peru	100%	Concession
Fremantle 11	01-02426-10	Peru	100%	Concession
Fremantle 12	01-02427-10	Peru	100%	Concession
Fremantle 13	01-02428-10	Peru	100%	Concession
Fremantle 14	01-02429-10	Peru	100%	Concession
Fremantle 15	01-02430-10	Peru	100%	Concession
Fremantle 16	01-02431-10	Peru	100%	Concession
Fremantle 18	01-02433-10	Peru	100%	Concession
Vandals 1	01-02437-10	Peru	100%	Concession
Vandals 2	01-02438-10	Peru	100%	Concession
Essendon 11	01-01818-11	Peru	100%	Concession
Essendon 12	01-01819-11	Peru	100%	Concession
Ryan	01-01821-11	Peru	100%	Concession
Bridgette	01-01820-11	Peru	100%	Concession
Maddison	01-01822-11	Peru	100%	Concession
Essendon 13	01-01823-11	Peru	100%	Concession
Essendon 14	01-01824-11	Peru	100%	Concession
Essendon 15	01-01825-11	Peru	100%	Concession
Essendon 16	01-01826-11	Peru	100%	Concession
Essendon 17	01-01827-11	Peru	100%	Concession
Essendon 18	01-01828-11	Peru	100%	Concession
Essendon 19	01-01829-11	Peru	100%	Concession
Essendon 20	01-01830-11	Peru	100%	Concession
Essendon 21	01-01841-11	Peru	100%	Concession
Essendon 22	01-01842-11	Peru	100%	Concession
Ryan 1	01-01843-11	Peru	100%	Concession
Bridgette 1	01-01844-11	Peru	100%	Concession
Maddison 1	01-01845-11	Peru	100%	Concession
Essendon 23	01-01846-11	Peru	100%	Concession
Essendon 24	01-01847-11	Peru	100%	Concession
Essendon 25	01-01848-11	Peru	100%	Concession
Essendon 26	01-01849-11	Peru	100%	Concession
Essendon 27	01-01850-11	Peru	100%	Concession
Essendon 28	01-05116-11	Peru	100%	Concession
Essendon 29	01-05117-11	Peru	100%	Concession
Fremantle 22	01-01831-11	Peru	100%	Concession
Fremantle 23	01-01832-11	Peru	100%	Concession
Fremantle 24	01-01833-11	Peru	100%	Concession
Fremantle 26	01-01835-11	Peru	100%	Concession
Fremantle 27	01-01836-11	Peru	100%	Concession
Fremantle 29	01-01838-11	Peru	100%	Concession
Kelly 00	01-01840-11	Peru	100%	Concession
Dockers 1	01-01865-11	Peru	100%	Concession
Dockers 2	01-01866-11	Peru	100%	Concession
Dockers 3	01-01867-11	Peru	100%	Concession
Dockers 4	01-01868-11	Peru	100%	Concession
Fremantle 44	01-01874-11	Peru	100%	Concession
Auxiliadora II	01-00586-07	Peru	100%	Concession
Santa 70	6300029-08	Peru	100%	Concession

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Santa XIX	01.00590-07	Peru	100%	Concession
Santa XXII	01-00591-07	Peru	100%	Concession
Santa XXIII	01-00595-07	Peru	100%	Concession
Macarena XXII	01-00588-07	Peru	100%	Concession
San francisco XXI	01-00589-07	Peru	100%	Concession
Santa XX	63-00042-09	Peru	100%	Concession
Santa XVIII	63-00041-09	Peru	100%	Concession
San Francisco XXIII	63-00026-10	Peru	100%	Under Application
GIANDERI XXXIII	01-01560-06	Peru	100%	Concession
Mathew 1	01-01634-11	Peru	100%	Concession
Mathew 2	01.01635-11	Peru	100%	Concession
Kelly 01	01-04977-11	Peru	100%	Concession
Los Conchaes	01-02590-12	Peru	100%	Concession
Blackburn 7	01-02850-12	Peru	100%	Concession
Blackburn 8	01-02895-12	Peru	100%	Concession
Blackburn 9	01-02896-12	Peru	100%	Concession
Blackburn 10	01-02897-12	Peru	100%	Concession
Blackburn 11	01-02898-12	Peru	100%	Concession
Blackburn 12	01-02899-12	Peru	100%	Concession
Blackburn 13	01-03176-12	Peru	100%	Concession
Blackburn 14	01-03177-12	Peru	100%	Concession
Blackburn 15	01-03179-12	Peru	100%	Concession
Blackburn 16	01-03178-12	Peru	100%	Concession
Blackburn 17	01-03208-12	Peru	100%	Concession