



Having confirmed an additional 1Bt of resource and completed bulk sample process testing at its Guadalupito iron and mineral sands project in Peru over the past year, Australian company Latin Resources Ltd (ASX:LRS) is now actively seeking a joint venture partner to accelerate the project into production.

Latin managing director Chris Gale said the company had made significant advances in completing the required studies to bring the project into production as soon as possible.

“In particular, we have completed the, important phase of mineral separation testwork on bulk sample composites that confirms the dominance and quality of magnetite and andalusite in the heavy mineral assemblage as well as the potential for separation of zircon, rutile and ferro-titanium minerals to add further value streams,” Gale said.

Initial production at Guadalupito will focus on the development of the 1.073Bt at 6.1 per cent heavy mineral resource in the Los Conchaes area of Latin’s concession holdings, which are contained within less than 1400 hectares of the company’s total holding of over 22,000 hectares.

Latin is currently in discussions with a number of specialised engineering firms in preparation for launching a feasibility study with a vision to define a rapidly implementable plan towards proscale operation with relatively



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## Latin Resources seeks joint venture partner in Peru

low capex and opex, to produce initially only magnetite and andalusite products.

In addition to the extra 1Bt of JORC inferred resources Latin has posted at Guadalupito the company has also upgraded its global exploration target for the project by more than 50 per cent to 4.5Bt at 6.1 per cent.

Gale said the new target was based on regional exploration drilling, shafts and pit samples as well as an updated geological model taking into account all the exploration work to date.

“The target is almost exclusively located within Latin’s 100 per cent owned concessions and promises significant extensions to the Los Conchaes style of mineralisation, predominantly in the eastern part of the system,” he said.

“Considering that the Los Conchaes JORC inferred resource was more than 50 per cent greater than it’s the exploration target,

the future resource potential at Guadalupito promises to be astounding.”

The project is located only 25km from the port town of Chimbote and close to other important infrastructure, including the Panamerican Highway that runs within metres of the eastern boundary of the Los Conchaes resource and continues 20km south to the town of Chimbote home to one of Peru’s largest iron smelters and a significant operating port facility.

Latin’s Guadalupito concessions also extend on their southern limits to the mouth of the Santa River, the largest Pacific draining river in Peru, where ample fresh water discharges into the Pacific Ocean all year round

Latin has maintained ongoing community relations with the residents of the nearest small population centre, Campo Nuevo, located more than 10km south of the study area and with other groups throughout the Guadalupito District.

Latin recently received a letter signed by all of the local authorities and principal leaders of civil society within the Guadalupito District recognising its ability to undertake its business in complete harmony with nearby inhabitants and at the same time offering their full and immediate support for the development of the project into a mine.