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LATIN DISCOVERS MAJOR NEW HEAVY MINERAL DEPOSIT AT “LOS CONCHALES” 3km NORTH EAST OF EXISTING RESOURCE AT GUADALUPITO.

Highlights

- Results received for 11 new drill holes on three sections, 1.6km apart, all continuously mineralized from surface to end of hole at depths varying from 33 to 48m (mineralization open at depth).
- Conceptual Exploration Target estimated for Los Conchaes: 690Mt @ 6.8% Heavy Mineral (HM) within only 6% (1100 ha) of Latin’s 17,500 ha of mineral rights at Guadalupito.¹ The section on the last page contrasts the intersections at Los Conchaes with those of the Heldmaier JORC Inferred Resource Estimate of 119Mt @ 5.7% HM reported on 21 December 2011.
- The new Los Conchaes target falls 2/3 outside the limits of the Snowden estimate of between 1.1 to 4.4 Bn tonnes for the entire Guadalupito project reported 20 July 2012² having three times the depth extent (and still open at depth) of the Snowden estimate, highlighting the increasing potential of Guadalupito to become a world class mineral sands project.
- Qualitative mineralogy identified Magnetite, Andalusite, Ilmenite, Zircon, Rutile and Monazite in HM separated from the sand fraction (-1mm+53µm).
- 20 holes completed to date along 4.6 km of strike and between 0.5 and 2.0 km of width.
- Drilling campaign followed up results from GUA-BL-045 reported 30 May 2012 (39m @ 7.4% HM including 15m @ 9.8% HM from 0 to 15m).
- Mineralisation is open to the North, South, East, West and at depth.

¹ The Los Conchaes conceptual exploration target of 690Mt @ 6.8% HM is the weighted average figure within the range of 620Mt – 770Mt and 3.6% - 10.1% HM. A detailed explanation of how the estimate was derived appears in Appendix 2. The potential quantity and grade 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.

² Snowden’s model was based on 7520 ha of outcrop of geologically favourable sediments defined by geological mapping and is supported by approximately 2900 x 1m deep pit samples collected by Latin and a mineralized depth comprising two conformable sediment units, the first 0-5 m (weighted average 3.1 m) thick overlying the second 7-21 m (weighted average 13.3 m) thick. Grades of these two sediment units were extrapolated from a previous Snowden estimate over 682 ha within the 7520 ha of favourable sediments in the range 6.1-11.2% HM (weighted average 8.8% HM) and 1.0-7.2% HM (weighted average 4.2% HM) respectively. Both units were estimated to have a density ranging 2.0-2.4 SG (weighted average 2.27 SG). Snowden makes no inference as to the valuable component of the contained HM. The potential quantity and grade 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.

Latin Resources Limited (LRS.ASX) is pleased to announce a Conceptual Exploration Target for Los Conchaes of 690Mt @ 6.8% Heavy Mineral (HM)³ based on results from follow up drilling around previously reported exploration drilling that encountered significant intersections of high grade Heavy Mineral (HM) (GUA-BL-45: 39m @ 7.4% HM including 15m @ 9.8% HM from 0 to 15 m). An explanation of the estimation appears in Appendix 2.

The Conceptual Exploration Target for Los Conchaes extends to at least 40m below surface compared with the 13.3 m average depth used in Snowden's conceptual model of extrapolated mineralisation assumed for their proof of concept mining study reported on 20 July 2012. This means that approximately two thirds of the Conceptual Exploration Target at Los Conchaes is outside the bounds of the overall Conceptual Exploration Target for Guadalupito estimated by Snowden and reported on 20 July 2012 which suggests very conservative assumptions were made to reach that estimation and highlights once again the enormous potential of Guadalupito.

Results from 11 new drill holes in the Los Conchaes area **all** contain significant intersections of HM from surface to between 33 and 48 m depth (Table 1 and Appendix 1, locations in Appendix 3). The marine sands with minor gravel lenses that host the mineralisation are clearly an older sedimentary basin overlain by the conglomerate strandlines and sands further to the west. One of the easterly most holes was drilled through a colluvial fan which overlies mineralised marine sands, and is also hosting significant HM grades itself, extending the previously mapped limits of the Guadalupito Heavy Mineral system and further expanding its potential as a world class deposit.

Table 1 – Average grades of HM intersections from 11 new drill holes from the Los Conchaes area using a cut-off grade of 1% HM in sand fraction (-1mm+53µm).

Hole ID	Hole Depth (m)	From (m)	To (m)	Thickness	Avg Grade %HM
GUA-BL-178	42	0	42 eoh	42	5.3%
GUA-BL-179	48	0	48 eoh	48	7.6%
GUA-BL-180	39	0	39 eoh	37	6.4%
GUA-BL-181	39	0	39 eoh	39	7.7%
GUA-BL-185	42	0	42 eoh	42	7.7%
GUA-BL-045*	39	0	39 eoh	39	7.4%
GUA-BL-184	42	0	42 eoh	42	5.9%
GUA-BL-183	36	0	36 eoh	36	6.4%
GUA-BL-182	36	0	36 eoh	36	6.5%
GUA-BL-188	39	0	39 eoh	39	7.4%
GUA-BL-187	33	0	33 eoh	33	6.7%
GUA-BL-186	36	0	36 eoh	36	6.6%

*Hole GUA-BL-045 reported previously.

Three samples of Heavy Mineral recovered from the sand fraction (-1mm+53µm) within the intersection in hole GUA-BL-045 were viewed qualitatively under a Scanning Electron Microscope with Dr Gladys Ocharan of MyAP a specialist mineralogy consultancy in Lima, Peru. Minerals identified included Magnetite, Andalusite, Ilmenite, Zircon, Rutile and Monazite. Composite samples of recovered HM from TBE separations are being prepared for mineralogical analysis to provide an initial quantitative breakdown of the heavy mineral assemblage at Los Conchaes.

³ The Los Conchaes conceptual exploration target of 690Mt @ 6.8% HM is the weighted average figure within the range of 620Mt – 770Mt and 3.6% - 10.1% HM. A detailed explanation of how the estimate was derived appears in Appendix 2. The potential quantity and grade 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.

Latin Resources' Managing Director, Chris Gale is very pleased with these spectacular results that will clearly provide a new area of focus for future exploration and development studies at Guadalupito. Mr Gale commented, "With these results, the Guadalupito project has taken on a new dimension with even greater size potential. We are extremely encouraged that every new follow up hole at Los Conchaes has reported intersections of continuous high grade HM from surface to between 33 and 48 m depth, giving us the confidence to release this Conceptual Exploration Target focused only on 6% of the Company's 17,500 ha concession holding".

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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, with a specific focus on Peru. The company has a portfolio of projects in Peru and is actively progressing its two main projects: Guadalupito Iron and Heavy Mineral Sands Projects and the Ilo Iron Ore Projects.

Competent person statement

The information in this report that relates to Geological and Geochemical Data, Exploration Results, Mineral Resources and Conceptual Exploration Targets 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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APPENDIX 1: SAMPLE RESULTS – DRILLING LOS CONCHALES

Averaged drill hole results over intervals of like sedimentary unit. Results >10% HM are in **MAGENTA**, <10%>2.5% HM are in **RED**, <2.5%>1.0% **GREEN**, <1.0% **BLACK**.

HOLE ID	TOTAL DEPTH OF HOLE	DEPTH TO WATER TABLE (m)	FROM (m)	TO (m)	INTERVAL (m)	% Oversize (+1mm)	% Sand (-1mm +53µm)	% Undersize (-53µm)	HM (%) in Sand fraction	HM (%) TOTAL assuming no HM in either OS or US	Au (g/t) in Sand Fraction	Au (g/t) in Undersize	SEDIMENT UNIT
GUA-BL-178	42.0	1.0	0.0	17.0	17.0	1.3	94.7	4.1	3.6	3.4		0.027	SAND
			17.0	21.0	4.0	27.9	54.8	17.4	8.5	5.5		0.005	SILT
			21.0	28.0	7.0	2.9	90.7	6.4	8.4	7.7		0.008	SAND
			28.0	31.0	3.0	2.2	84.1	13.7	5.1	4.2		0.006	SILT
			31.0	39.0	8.0	4.6	88.3	7.1	9.9	8.7		0.005	SAND
			39.0	42.0	3.0	3.0	82.6	14.4	2.9	2.4		0.004	SILT
GUA-BL-179	48.0	1.4	0.0	39.0	39.0	3.0	91.0	6.0	9.2	8.4		0.009	SAND
			39.0	45.0	6.0	9.4	74.5	16.1	5.6	4.1		0.005	SILT
			45.0	48.0	3.0	48.2	45.2	6.6	11.4	5.1		0.010	CONGLOMERATE
GUA-BL-180	39.0	1.4	0.0	13.0	13.0	6.9	89.4	3.7	7.9	7.0		0.010	SAND
			13.0	20.0	7.0	39.5	56.5	4.1	1.9	1.1		0.014	SAND
			20.0	35.0	15.0	6.4	88.4	5.2	8.5	7.5		0.008	SAND
			35.0	39.0	4.0	7.5	75.6	16.9	8.8	6.5		0.006	SILT
GUA-BL-181	39.0	3.0	0.0	5.0	5.0	4.6	88.8	6.6	7.9	7.0		0.009	SAND
			5.0	8.0	3.0	67.3	30.2	2.5	15.6	5.0		0.009	CONGLOMERATE
			8.0	25.0	17.0	6.0	88.4	5.6	11.0	9.7		0.006	SAND
			25.0	31.0	6.0	43.0	48.0	9.0	12.0	5.2		0.003	CONGLOMERATE
			31.0	34.0	3.0	5.3	86.6	8.1	12.4	10.7		0.002	SAND
			34.0	39.0	5.0	55.7	38.1	6.3	11.7	4.6		0.001	CONGLOMERATE
GUA-BL-182	36.0	1.9	0.0	23.0	23.0	6.0	88.3	5.8	9.1	8.1		0.004	SAND
			23.0	36.0	13.0	63.9	28.3	7.8	13.9	3.6		0.003	CONGLOMERATE

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HOLE ID	TOTAL DEPTH OF HOLE	DEPTH TO WATER TABLE (m)	FROM (m)	TO (m)	INTERVAL (m)	% Oversize (+1mm)	% Sand (-1mm +53µm)	% Undersize (-53µm)	HM (%) in Sand fraction	HM (%) TOTAL assuming no HM in either OS or US	Au (g/t) in Sand Fraction	Au (g/t) in Undersize	SEDIMENT UNIT
GUA-BL-183	36.0	1.8	0.0	14.0	14.0	4.5	89.1	6.4	9.4	8.2		0.007	SAND
			14.0	24.0	10.0	1.4	74.0	24.6	6.9	5.2		0.005	SILT
			24.0	30.0	6.0	12.5	81.6	5.9	8.5	6.8		0.005	SAND
			30.0	36.0	6.0	65.4	29.6	5.0	11.9	3.6		0.002	CONGLOMERATE
GUA-BL-184	42.0	2.3	0.0	1.0	1.0	0.1	96.7	3.3	14.3	13.8		0.013	SAND
			1.0	3.0	2.0	9.6	50.4	40.0	5.0	2.8		0.001	SILT
			3.0	12.0	9.0	3.6	91.9	4.5	3.8	3.5		0.009	SAND
			12.0	15.0	3.0	65.6	31.5	2.9	3.2	0.8		0.008	CONGLOMERATE
			15.0	35.0	20.0	5.9	88.1	6.1	8.7	7.6		0.010	SAND
			35.0	40.0	5.0	19.3	68.8	11.9	11.1	7.5		0.006	SILT
40.0	42.0	2.0	30.9	62.7	6.4	4.9	2.2		0.012	CONGLOMERATE			
GUA-BL-185	42.0	1.4	0.0	2.0	2.0	1.2	94.5	4.3	17.5	16.8		0.094	SAND
			2.0	6.0	4.0	69.5	26.1	4.4	10.5	3.6		0.021	CONGLOMERATE
			6.0	39.0	33.0	5.1	89.5	5.3	9.1	8.1		0.011	SAND
			39.0	42.0	3.0	3.9	75.9	20.2	2.1	1.6		0.010	SILT
GUA-BL-186	36.0	2.4	0.0	13.0	13.0	4.3	89.5	6.2	9.4	8.4		0.007	SAND
			13.0	19.0	6.0	2.3	84.8	13.0	7.7	6.6		0.005	SILT
			19.0	26.0	7.0	11.5	83.5	4.9	9.4	7.8		0.006	SAND
			26.0	36.0	10.0	66.7	24.1	9.2	14.4	3.3		0.004	CONGLOMERATE
GUA-BL-187	33.0	1.2	0.0	6.0	6.0	13.2	82.4	4.5	6.7	5.5		0.010	SAND
			6.0	8.0	2.0	2.2	80.9	17.0	6.6	5.3		0.019	SILT
			8.0	29.0	21.0	3.9	91.2	4.8	8.6	7.8		0.010	SAND
			29.0	33.0	4.0	71.4	22.7	6.0	12.9	3.0		0.006	CONGLOMERATE

HOLE ID	TOTAL DEPTH OF HOLE	DEPTH TO WATER TABLE (m)	FROM (m)	TO (m)	INTERVAL (m)	% Oversize (+1mm)	% Sand (-1mm +53µm)	% Undersize (-53µm)	HM (%) in Sand fraction	HM (%) TOTAL assuming no HM in either OS or US	Au (g/t) in Sand Fraction	Au (g/t) in Undersize	SEDIMENT UNIT
GUA-BL-188	39.0	1.0	0.0	13.0	13.0	3.5	90.1	6.4	10.3	9.5		0.008	SAND
			13.0	19.0	6.0	67.8	29.3	2.9	12.0	3.1		0.008	CONGLOMERATE
			19.0	23.0	4.0	5.5	90.0	4.5	8.8	7.9		0.009	SAND
			23.0	26.0	3.0	4.1	84.2	11.8	10.1	8.5		0.006	SILT
			26.0	36.0	10.0	2.7	92.9	4.4	8.6	7.9		0.011	SAND
			36.0	39.0	3.0	35.0	56.2	8.9	6.7	3.8		0.005	CONGLOMERATE
GUA-BL-041	22.5	2.0	0.0	5.0	5.0	43.8	51.8	4.4	3.3	1.9	0.005	0.029	CONGLOMERATE
			5.0	13.0	8.0	1.9	90.9	7.2	0.8	0.7	0.005	0.009	unmineralised SAND
			13.0	22.5	9.5	1.4	77.1	21.5	0.8	0.6	0.005	0.007	Unmineralised SILT
GUA-BL-042	27.0	2.8	0.0	2.0	2.0	0.2	97.3	2.5	2.7	2.6	0.001	0.003	SAND
			2.0	5.0	3.0	0.2	96.5	3.4	0.7	0.7	0.002	0.004	unmineralised SAND
			5.0	15.0	10.0	0.8	93.6	5.6	1.9	1.7	0.002	0.007	SAND
			15.0	21.0	6.0	25.7	56.7	17.6	4.5	2.7	0.004	0.010	SAND
			21.0	23.0	2.0	72.3	22.6	5.1	3.1	0.7	0.003	0.006	CONGLOMERATE
			23.0	27.0	4.0	3.0	93.8	3.1	5.1	4.8	0.002	0.020	SAND
GUA-BL-043	25.7	2.7	0.0	12.0	12.0	43.6	51.4	5.0	4.4	1.8	0.004	0.016	CONGLOMERATE
			12.0	18.0	6.0	1.0	93.1	5.9	6.6	6.2	0.002	0.006	SAND
			18.0	20.0	2.0	34.3	59.1	6.7	5.1	3.7	0.003	0.007	CONGLOMERATE
			20.0	25.7	5.7	1.4	88.6	10.0	6.8	6.0	0.002	0.007	SAND
GUA-BL-044	27.0	2.5	0.0	2.0	2.0	1.9	94.4	3.7	7.0	6.5	0.001	0.005	SAND
			2.0	7.0	5.0	81.0	12.5	6.5	3.3	0.3	0.001	0.004	CONGLOMERATE
			7.0	9.0	2.0	23.0	73.3	3.7	3.2	2.2	0.002	0.012	CONGLOMERATE
			9.0	17.0	8.0	0.1	93.6	6.4	1.3	1.3	0.003	0.006	SAND
			17.0	20.0	3.0	25.6	67.2	7.2	5.1	3.4	0.002	0.007	CONGLOMERATE
			20.0	27.0	7.0	3.7	83.5	12.8	7.4	6.2	0.002	0.008	SAND

HOLE ID	TOTAL DEPTH OF HOLE	DEPTH TO WATER TABLE (m)	FROM (m)	TO (m)	INTERVAL (m)	% Oversize (+1mm)	% Sand (-1mm +53µm)	% Undersize (-53µm)	HM (%) in Sand fraction	HM (%) TOTAL assuming no HM in either OS or US	Au (g/t) in Sand Fraction	Au (g/t) in Undersize	SEDIMENT UNIT
GUA-BL-045	39.0	2.1	0.0	6.0	6.0	0.8	93.5	5.7	15.9	15.0	0.003	0.010	SAND
			6.0	8.0	2.0	15.5	82.2	2.3	8.3	6.8	0.003	0.007	CONGLOMERATE
			8.0	14.0	6.0	2.8	91.7	5.6	7.4	6.7	0.004	0.007	SAND
			14.0	22.0	8.0	18.1	73.4	8.5	3.0	2.3	0.002	0.005	CONGLOMERATE
			22.0	39.0	17.0	3.9	88.4	7.7	8.5	7.5	0.002	0.005	SAND

The drill holes were sampled every metre interval, with the majority of samples representing all material recovered. In some cases where the nature of the material allowed for halving of the sonic drill core, half core samples were taken. All samples were submitted to the CERTIMIN Peru laboratory in Lima, and were subject to size fractionation (+1mm, -1mm+53µm and -53µm), with the -1mm+53µm fraction subject to dense liquid separation (TBE, SG 2.96) to determine total heavy mineral content, and the -53µm fraction assayed for gold content by fire assay. The 1mm+53µm fraction of samples from GUA-BL-41 to GUA-BL-45 were analysed for gold content by fire assay. All results from holes GUA-BL-41 to GUA-BL-45 were reported previously, and are included here to provide additional context to the new data.

APPENDIX 2: TECHNICAL DESCRIPTION OF THE ESTIMATION OF THE LOS CONCHALES CONCEPTUAL EXPLORATION TARGET.

The Los Conchaes Conceptual Exploration Target of 690Mt @ 6.8% HM was estimated to provide a focus for resource drilling within an area bounding the current phase of follow up drilling which has resulted in significant intersections of HM in consecutive holes drilled on a relatively broad spacing. In order to upgrade the conceptual exploration target to inferred resources significant additional drilling would need to be completed on a density to be determined by geological continuity demonstrated on cross and long section throughout the area.

The potential quantity and grade 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.

The area bounding the follow up drilling which is the basis for the Conceptual Exploration Target is mapped in Appendix 3 and is subdivided into 15 contiguous polygons each delineated to provide an approximately representative area for each of 15 drill holes which have results to date (Appendix 1).

For each drill hole an intersection of HM was determined using a cut-off grade of 1% HM in the Sand Fraction (-1mm+53µm). Only 2 samples out of the 430 samples assayed from the 11 new drill holes reported less than 1% HM in the Sand Fraction (GUA-BL-180 from 12m to 14m). The mean and Standard Deviation of HM grade and estimated Specific Gravity were calculated for each intersection. Of the 15 drill holes used for this conceptual estimate, 12 are mineralised from surface, and in all holes the mineralisation is effectively open at depth (Table 2). HM grade is the HM recovered by TBE separation of the -1mm+53µm fraction back calculated to the total sample weight and assumes no HM in the +1mm and -53µm fractions. Specific Gravity for each sample was estimated using the dry sample weight and the volume of the drill sample barrel for the sample interval.

Table 2 – Summary drill intersection data at 1% HM in Sand Fraction (-1mm+53µm) fraction cutoff from each polygon – one drill hole per polygon.

Polygon No.	Area (ha)	Hole ID	Hole Depth (m)	From (m)	To (m)	Thickness	Avg Grade %HM	StdDev Grade %HM	Avg S.G.	StdDev S.G.
1	79	GUA-BL-178	42	0	42	42	5.3%	3.0%	1.7	0.2
2	66	GUA-BL-179	48	0	48	48	7.6%	3.2%	1.8	0.2
3	63	GUA-BL-180	39	0	39	37	6.4%	3.4%	1.9	0.2
4	136	GUA-BL-181	39	0	39	39	7.7%	3.2%	1.9	0.3
5	32	GUA-BL-042	27	23	27	4	4.8%	1.5%	1.7	0.1
6	75	GUA-BL-043	26	12	26	14	5.8%	2.2%	1.6	0.3
7	64	GUA-BL-044	27	18	27	8	6.4%	1.4%	1.7	0.2
8	38	GUA-BL-185	42	0	42	42	7.7%	3.9%	1.8	0.2
9	36	GUA-BL-045	39	0	39	39	7.4%	4.8%	1.8	0.2
10	40	GUA-BL-184	42	0	42	42	5.9%	3.5%	1.8	0.2
11	53	GUA-BL-183	36	0	36	36	6.4%	2.8%	1.9	0.2
12	92	GUA-BL-182	36	0	36	36	6.5%	2.7%	2.0	0.2
13	145	GUA-BL-188	39	0	39	39	7.4%	4.2%	1.8	0.2
14	105	GUA-BL-187	33	0	33	33	6.7%	2.5%	1.7	0.1
15	83	GUA-BL-186	36	0	36	36	6.6%	2.7%	2.0	0.2
TOTAL	1107									

Using the area of each polygon and the mean grade and S.G., an average tonnage for each polygon was estimated. One standard deviation around the mean grade and S.G. was used to estimate variation in tonnage and grade given the conceptual nature of the overall estimate. The average (and +/-1 Standard Deviation variants of HM grade and S.G.) were used to estimate HM content in each polygonal prism, and subsequently weighted average HM grades for the overall estimated tonnage (and +/-1 Standard Deviation variants) (Table 3).

Table 3 - Average tonnage and contained HM estimates based on mean grade and S.G. results for each intersection within each polygon area. The variation in tonnage and contained HM represented by 1 Standard Deviation (SD) around the mean grade and S.G are used to estimate conceptual lower and upper limits on grade and tonnage.

Polygon No.	Area (ha)	Avg. Tonnage	Avg Tonnes -1SD	Avg Tonnes +1SD	Avg HM Tonnes	Avg HM -1SD Tonnes	Avg HM +1SD Tonnes
1	79	56,878,441	50,842,059	62,914,822	3,030,814	1,181,269	5,243,167
2	66	58,110,036	53,053,632	63,166,439	4,443,540	2,380,895	6,825,655
3	63	43,295,033	39,769,443	46,820,622	2,768,000	1,195,722	4,579,081
4	136	99,281,605	85,422,259	113,140,952	7,669,370	3,832,738	12,403,546
5	32	2,176,753	2,096,224	2,257,283	104,018	68,843	141,600
6	75	17,201,269	14,278,232	20,124,306	992,778	511,989	1,601,348
7	64	8,767,623	7,766,200	9,769,046	556,801	385,816	755,482
8	38	28,808,883	25,831,519	31,786,247	2,204,701	957,834	3,686,472
9	36	24,526,174	21,404,391	27,647,958	1,821,761	573,148	3,366,950
10	40	29,709,593	25,812,782	33,606,404	1,751,867	625,114	3,149,442
11	53	35,903,865	31,608,673	40,199,057	2,290,035	1,141,289	3,676,524
12	92	65,460,422	58,862,287	72,058,558	4,223,460	2,217,372	6,583,852
13	145	104,182,622	93,262,614	115,102,629	7,720,110	2,988,665	13,370,059
14	105	59,194,985	54,506,001	63,883,969	3,938,399	2,273,845	5,835,669
15	83	58,637,761	51,323,842	65,951,681	3,843,027	1,969,807	6,113,516
TOTALS	1107	692,135,066	615,840,157	768,429,974	47,358,680	22,304,346	77,332,361
Wt. Avg. Grade		6.8%	3.6%	10.1%			

APPENDIX 3: MAPS and SECTION

The Guadalupito Project has been sub-divided into a number of areas to provide appropriate reference for ongoing exploration and resource work.

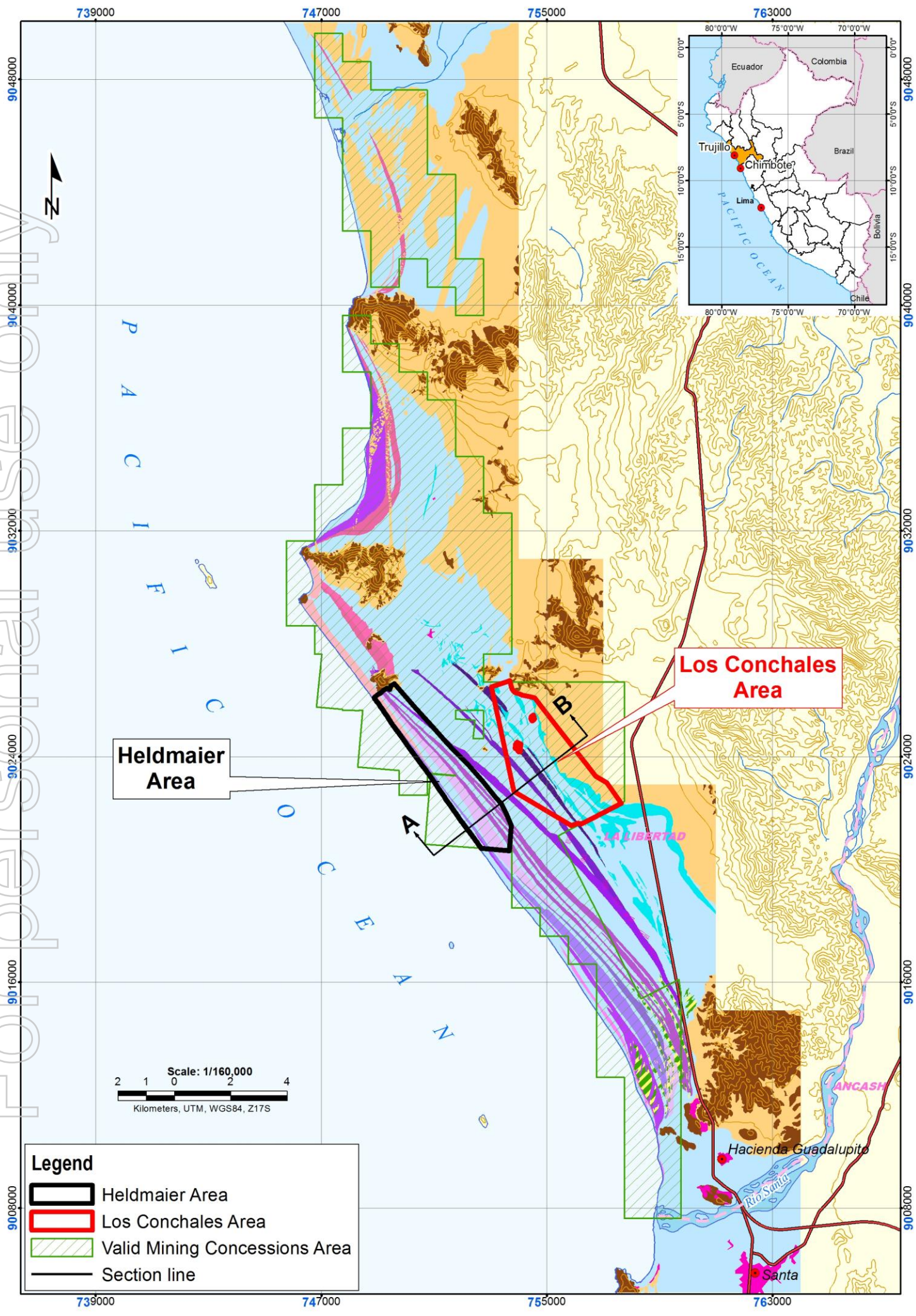
The first map shows the entire Guadalupito project area and concession outline with the Heldmaier Area (black) bounding the JORC Inferred Resource Estimate published by Latin on 21 December 2011 and the Los Conchaes Area (red) subject of this release. The line A-B is a section line that refers to the location of the section that appears on the final page of the release.

The second map shows the locations of the drill holes corresponding to results reported in Appendix 1. The outline of the Los Conchaes area, and the 15 contiguous polygons used to estimate the conceptual exploration target are hatched red. The area was extended to include the areas around GUA-BL-190 to GUA-BL-192 because field logging and Magnetic Susceptibility measurements suggest results will be received from laboratory analysis for these holes similar to the 11 holes reported in this release. The area delimited is limited to the south by mineral rights boundaries, but could potentially be extended to the North, East and West.

The section on the last page contrasts the HM grades and the depth of mineralisation between the Heldmaier JORC Inferred Resource Estimate area and the new Conceptual Exploration Target area at Los Conchaes.

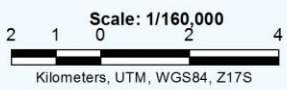
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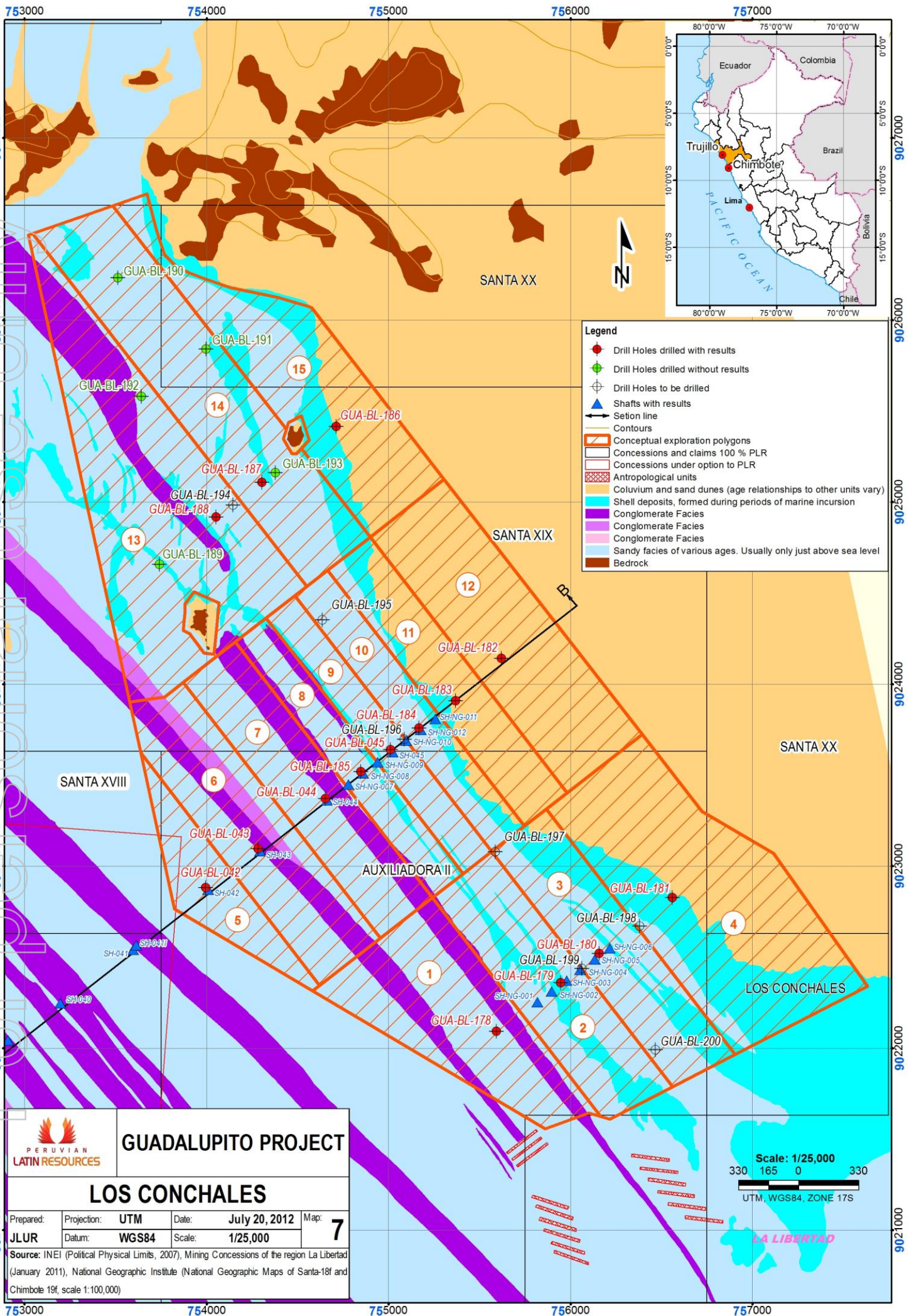


Heldmaier Area

Los Conchaes Area



- Legend**
- Heldmaier Area
 - Los Conchaes Area
 - Valid Mining Concessions Area
 - Section line



Legend

- Drill Holes drilled with results
- Drill Holes drilled without results
- ⊕ Drill Holes to be drilled
- ▲ Shafts with results
- Seton line
- Contours
- ▭ Conceptual exploration polygons
- ▭ Concessions and claims 100 % PLR
- ▭ Concessions under option to PLR
- ▭ Anthropological units
- ▭ Coluvium and sand dunes (age relationships to other units vary)
- ▭ Shell deposits, formed during periods of marine incursion
- ▭ Conglomerate Facies
- ▭ Conglomerate Facies
- ▭ Conglomerate Facies
- ▭ Sandy facies of various ages. Usually only just above sea level
- ▭ Bedrock

PERUVIAN LATIN RESOURCES

GUADALUPITO PROJECT

LOS CONCHALES

Prepared: JLUR	Projection: UTM	Date: July 20, 2012	Map: 7
Datum: WGS84	Scale: 1/25,000		

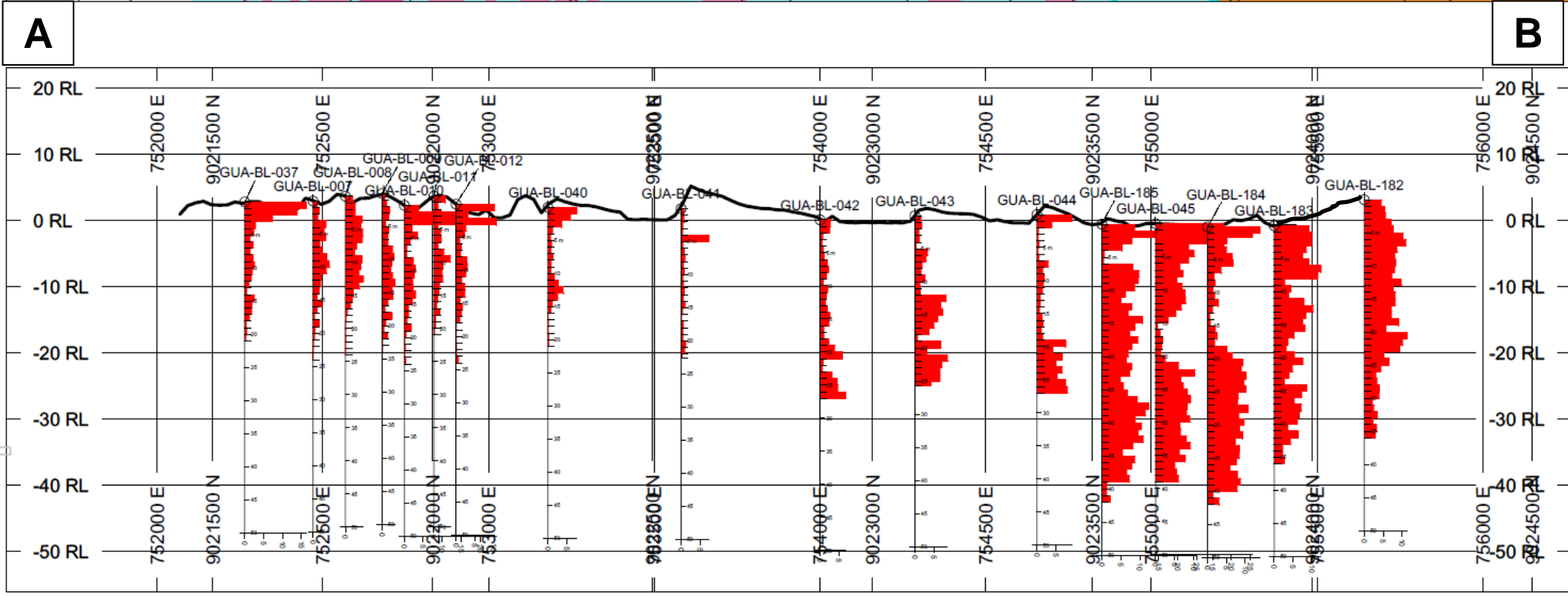
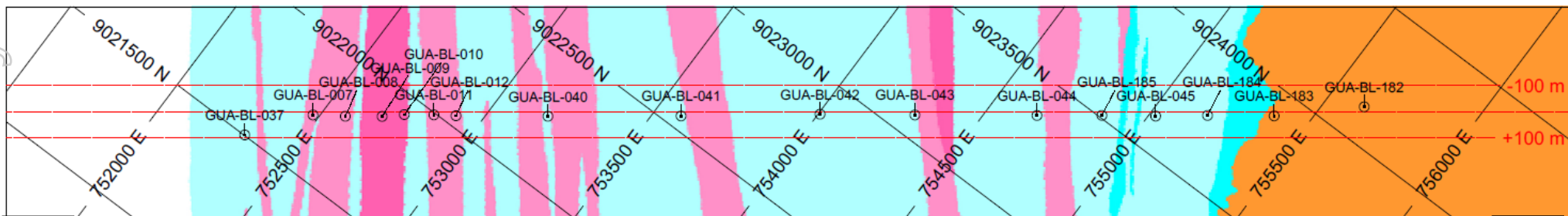
Source: INEI (Political Physical Limits, 2007), Mining Concessions of the region La Libertad (January 2011), National Geographic Institute (National Geographic Maps of Santa-18f and Chimbole 19f, scale 1:100,000)

Scale: 1/25,000

330 165 0 330

UTM, WGS84, ZONE 17S

Section A-B shown on the first Map shows %HM *in situ* and contrasts the intersections that comprise the Heldmaier JORC Inferred Resource Estimate with those comprising the Los Conchaes Conceptual Exploration Target.



HELDMAIER JORC INFERRED RESOURCE ESTIMATE
119Mt @ 5.7% HM

LOS CONCHAES CONCEPTUAL EXPLORATION TARGET
690Mt @ 6.8% HM

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