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LATIN RESOURCES

LIMITED

# LATIN RESOURCES SECURES HIGHLY PROSPECTIVE GOLD TENEMENT IN HEART OF LACHLAN FOLD BELT, NSW. COMMENCES EXPLORATION ON YARARA PROJECT, NSW

# **HIGHLIGHTS**

## Manildra Gold Project - NSW:

- Latin secures new 280km<sup>2</sup> exploration license application in the heart of the highly prospective NSW Lachlan Fold Belt, in close proximity to the world class Cadia Mine, and McPhillamys Gold Project
- The application straddles the regional scale Manildra Fault within the Lachlan Transverse Zone, with known gold and copper occurrences within the tenement as well as along strike to the north and south, including recent shallow RC drilling results<sup>3</sup> of 26m @ 1.5g/t Au from 25m, and 3m @ 7.82g/t Au from 57m
- The project is highly prospective for Orogenic Gold Mineralisation and Copper/ Gold Skarn Mineralisation

### Yarara Gold Project - NSW:

• Land Access agreements signed with key landholders, allowing the commencement of onground exploration activities



Figure 1 – NSW Lachlan Fold belt & LRS Project Locations

Latin Resources Limited (ASX: LRS) ("Latin" or "the Company") is pleased to provide the following update on its various projects and ongoing exploration activities in NSW.

# **PROJECTS UPDATE**

#### The Manildra Gold project, NSW

Latin has secured a major new project within the east Lachlan Fold Belt of NSW, though the successful submission of a new tenement application, *ELA6145* covering some 280km<sup>2</sup> of highly prospective Silurian age volcanic and sedimentary rocks in the eastern Lachlan Fold Belt, straddling the regional scale Manildra Fault (*Figure 2 & Figure 3*).



**Figure 2** – ELA 6145 Project Location and regional setting, highlighting major Gold Mines<sup>1</sup> and Deposits<sup>2</sup> in the district

<sup>&</sup>lt;sup>1</sup> Cadia Mine reserves taken from Newcrest mining Ltd Market release dated 13 February 2020, "Annual Mineral Resources and Ore Reserves Statement"

<sup>&</sup>lt;sup>2</sup> McPhillamys resources taken from <u>https://regisresources.com.au/McPhillamys-Gold-Project/mcphillamys-gold-project.html</u>; Boda Porphyry exploration results taken from Alkane Resources Ltd ASX and Media Release dated 9 September 2020; Copper Hill Porphyry exploration results taken form Godolphin resources Ltd ASX Announcement dated 20 October 2020; Junction Reef Historic reserves taken from Golden Cross Resources Ltd September Quarterly Report dated 29 October 2020, Lady Burdett Gold fields results taken from DIS reports RE0008558, RE0009084, RE0012105 & R11070340

The project is located 30km to the west of Orange NSW (*Figure 2 & Figure 3*), 30km to the north west of the Newcrest's world class Cadia Au-Cu Mine (22Moz Au, 4.3Mt Cu<sup>1</sup>), 60km west of Regis Resources' McPhillamys Gold project (2Moz Au<sup>2</sup>) which is hosted by similar Silurian age stratigraphy, and within the regional Lachlan Transverse Zone ("**LTZ**").

The Manildra Gold Project straddles the regional north-south trending Manildra Fault structure for some 30km along strike, which hosts a number of gold and copper occurrences, including the historic Lady Burdett mining centre in the south western corner of the tenement (*Figure 3*), where previous exploration has returned gold in shallow drilling, including: *PRB0013 - 26m @ 1.5g/t Au from 25m*, and *RB0014: 3m @ 7.82g/t Au from 57m*<sup>3</sup>

Reports<sup>3</sup> from this work concluded the "potential for more mineralisation is present at depth, south plunging ore shoots are present in the Canowindra workings, and their presence at Burdett could be tested in the future", "future exploration should target cross cutting structures which could provide widened zones of mineralisation."

The LTS is a regional east-west trending structure that cuts across the Tasmanides of South Eastern Australia, defined as a corridor of west-northwest-trending folds and faults that disrupt major northsouth folds and faults which constitute the regional grain of the eastern Lachlan Orogen. It is believed the LTZ has influenced the partitioning of upper crustal extensional and contractional deformation, the intrusion of igneous bodies as well as the distribution of copper-gold deposits in the Eastern Belt of the Lachlan Orogen.

The NSW Geological Survey has defined a series of north-south trending corridors which are highly prospective for orogenic gold mineralisation associated with regional structures like the Manildra Fault zone. The Manildra Project (*ELA6145*), is crossed by a number of these corridors (Figure 3), further highlighting the prospectivity of the new tenement.

In addition to the Orogenic gold targets, there are several intrusive bodies mapped in the north-west region of the tenement area, with adjacent reactive limestone and other sedimentary units. This geological setting is highly prospective for copper-gold skarn mineralisation, as highlighted by the NSW prospectivity mapping (*Figure 3*). Historic outcropping rock chip samples in this area at the Mackey Prospect, returned a result of 2.5% Cu<sup>4</sup>.

Following the granting of the new tenement, and securing land access and other statutory approvals, Latin proposes to complete regional and project scale first pass targeting exploration, which may include geophysical surveys and low-impact geochemical sampling, followed by RC drilling of any defined targets.

<sup>&</sup>lt;sup>3</sup> Refer NSW Department of Industry, Planning & Environment DIGS Reports RE0008558, RE0009084, RE0012105 & R11070340 for full details

<sup>&</sup>lt;sup>4</sup> BHP Minerals Ltd (1989) Exploration reports, EL 3156, Manildra, Toogong area. DocType: EL Report GS:GS1989/085



**Figure 3** – ELA 6145 Simplified geology showing historic gold and copper occurrences<sup>1,2</sup>, Orogenic Gold and Skarn Copper-Gold Prospectivity trends<sup>5</sup>

### The Yarara Gold project, NSW

Latin has continued its efforts to secure land access in priority target areas of the Yarara Project (*EL8958*) (*Figure 4*). The Company's NSW based land access team have been conducting on-site meetings with key land holders over the past weeks.

This work has led to the signing of several Land access agreements with private landholders in the central and southern project area, along with the relevant state authorities covering state forest areas (*Figure 4*). This allows the Company to commence the on-ground reconnaissance mapping and prospecting work that is required to finalise drill target locations for ground disturbing applications.

<sup>&</sup>lt;sup>5</sup> Prospectivity trends as per NSW Department of Industry, Planning & Environment MinView mapping system (<u>https://minview.geoscience.nsw.gov.au</u>)



Figure 4 – Yarara Gold Project showing regional geology and structures, with priority targets and historic gold occurrences and mines

The Company is expanding it NSW based exploration team with the recent recruitment of a Senior Geologist to be based in Orange, who will be tasked with driving on-ground exploration efforts across the Yarara and Manildra Projects.

**Executive Director Chris Gale commented,** "The addition of the Manildra Gold Project to the Company's NSW portfolio is a significant step forward in our NSW gold strategy. It is very pleasing to be able to add a project of this quality in a highly sought after and proven world class mining district to the Company's portfolio at very low cost to the Company. This is a testament to the great work of our geological and tenement management team."

**He went on to say,** "Our land access team is making excellent progress, with the finalisation of several land access agreements over the past few weeks, which means that we are now able to get on the ground and begin reconnaissance field work to define targets for our drilling campaign. This again is another significant step forward for the Company."

## For further information please contact:

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#### About Latin Resources

Latin Resources Limited (ASX: LRS) is an Australian-based mineral exploration company with several mineral resource projects in Latin America and Australia. The Australian projects include the Yarara gold project in the NSW Lachlan Fold belt, Noombenberry Halloysite Project near Merredin, WA, and the Big Grey Project in the Paterson region, WA.

The company is also actively progressing its Copper Porphyry MT03 project in the IIo region with its joint venture partner First Quantum Minerals Ltd. The Company recently signed a JV agreement with the Argentinian company Integra Capital to fund the next phase of exploration on its lithium pegmatite projects in Catamarca, Argentina.

#### Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Latin Resources Ltd.'s current expectations, estimates and assumptions about the industry in which Latin Resources Ltd operates, and beliefs and assumptions regarding Latin Resources Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Latin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Latin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

#### Competent Person Statement

Information in this ASX release that relates to Exploration Results and Exploration Targets is based on information completed by Mr Anthony Greenaway, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is a full time employee of Latin Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Greenaway consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

No new information that is considered material is included in this document. All information relating to exploration results has been previously released to the market and is appropriately referenced in this document. JORC tables are not considered necessary to accompany this document.