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Latin American Minerals Reports Positive Exploration Achievements at Paso Yobai Gold Project

- Revenues from bulk sampling mining operations are sustaining operations and exploration,
- CSAMT geophysical exploration over seven areas of the project has identified important targets at the Independencia Mine Discovery Zone and on the 14.8 km X-Mile Gold Trend.

May 30, 2013 – Toronto, Ontario – Latin American Minerals Inc. (TSXV: LAT; OTCQX: LATNF) (the “Company”) announces that it has filed its First Quarter 2013 Financial Statements and Management’s Discussion and Analysis (MD&A) on SEDAR.

The MD&A describes the recent activity at the Independencia Mine bulk-sampling operation at the Paso Yobai gold project in Paraguay, where Discovery Trend mineralization has now been continuously exposed over a 375 m strike length. The operation allows intensive mineral sampling from surface to 20 m depth, verified by bulk-sample processing. The proceeds generated from the bulk-sampling facility are reinvested to support the operation. Anticipated proceeds are projected to cover all routine production and corporate overhead expenses before the end of 2013.

The Company has also announced the initial findings of the geophysical surveys being conducted over seven gold-mineralized target sectors at the Paso Yobai project. A potential mineral target below 150 m depth has been detected parallel to the Discovery Zone trend, and has been prioritized for drill testing. Eight new discrete drill targets have been delineated over an area of 2000 m x 1500 m at the Company’s landmark Tacurú gold discovery, where gold was first drilled on the 14.8 km X-Mile Trend, located 3.5 km east of the Discovery Trend. The geophysical surveys are on-going at the project and are expected to produce additional drill targets.

Miles Rideout, the Company’s President and CEO stated: “The bulk-sampling program is proving the Discovery Trend mineralization to be continuous along strike, validating our drill data. The proceeds from the sales of gold doré product are significant and assist the Company to operate effectively in this challenging market. The geophysical surveys have revolutionized our understanding of the project and will greatly facilitate follow-up drilling. Our current focus is to complete target identification in the remaining sectors using this new data.”

Discovery Zone Exploration and Bulk Sampling

The Discovery Zone refers to 1200 m length of mineralization within the larger, 4.5 km long Discovery Trend feature which has been delineated by grid drilling and trenching. The Independencia Mine Pilot Plant was constructed to allow detailed mapping and bulk-sampling of ore from the Paso Yobai Discovery Trend. Weathered mineralized rock is excavated from the open pit, permitting continuous sampling along and across the mineral zone. Extracted ore is categorized and stockpiled for eventual full commercial development. High-grade ore is processed on site by gravity separation to confirm grades and recoveries and the recovered gold is smelted into doré bars. This test production is sold to Johnson Matthey refinery in Canada. The proceeds are used to finance operations and basic exploration costs at Paso Yobai.

To date, the Company has produced 858 troy ounces of gold and 240 troy ounces of silver, with a total proceeds from all doré sales of \$ 1,409,006. The accumulated gross sales for 2013 to date is \$722,446 (for 458 troy ounces of gold and 130 troy ounces of silver), compared to \$686,560 gross sales (for 400 troy ounces of gold and 111 troy ounces of silver) for total 2012 production. This trend of increasing gold sales is expected to continue as the Company improves efficiencies at its bulk-sampling facility.

Geophysical Exploration on Discovery and X-Mile Gold Trends

From November 2012, the Company has executed an advanced geophysical exploration program over the seven key gold mineralized areas of the Paso Yobai project. The primary technology utilized is Controlled Source Audio-Magneto Tellurics (CSAMT) providing high-resolution geological images to 600 metres depth. Geological formations and target bodies can be detected directly from this data. More than 100 line-km of CSAMT has been executed to date. To supplement this work, induced polarization (IP) surveys are being employed to delineate zones of disseminated sulphide mineralization, assisting with identification and prioritization of potential gold mineralized zones.

The initial survey results confirmed the geophysical response of the mineralized Discovery Trend area and reconnoitered the Tacurú Block located on the X-Mile Trend. These surveys have identified a deep linear geologic feature located east of the mapped Discovery Trend mineralization, evident below 150 m depth. This feature may represent the down-dip extension of the Discovery Trend mineral zone or it may represent a parallel mineralized structure. This linear-form target has been designated an important objective for future drill testing.

At the Tacurú Block, geophysical surveys have identified eight discrete drill targets located within the mapped anomalous gold soils feature, and occupy an area of 2000 x 1500 metres. Significantly, IP surveys have confirmed favorable chargeability responses associated with several of these targets.

Geophysical ground work and data analysis continue on five additional gold soils targets within the Paso Yobai exploration concession. The Company expects to complete this targeting work by mid-year.

About the Company

Latin American Minerals Inc. is a mineral exploration company whose core projects include the Company's fully permitted Independencia Mine, part of the 15,020 hectare Paso Yobai gold project. The Company is also exploring diamond, niobium and base metals projects in South America.

Dr. Waldo Perez is the Company's internal "Qualified Person" under the requirements of National Instrument 43-101.

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