



ON THE PATH TO DEVELOPMENT

Company Update
August 2021

ASX:LCD

 **Latitude**
Consolidated Limited

Quality Gold Project Portfolio

Underpinned by a large high grade gold resource

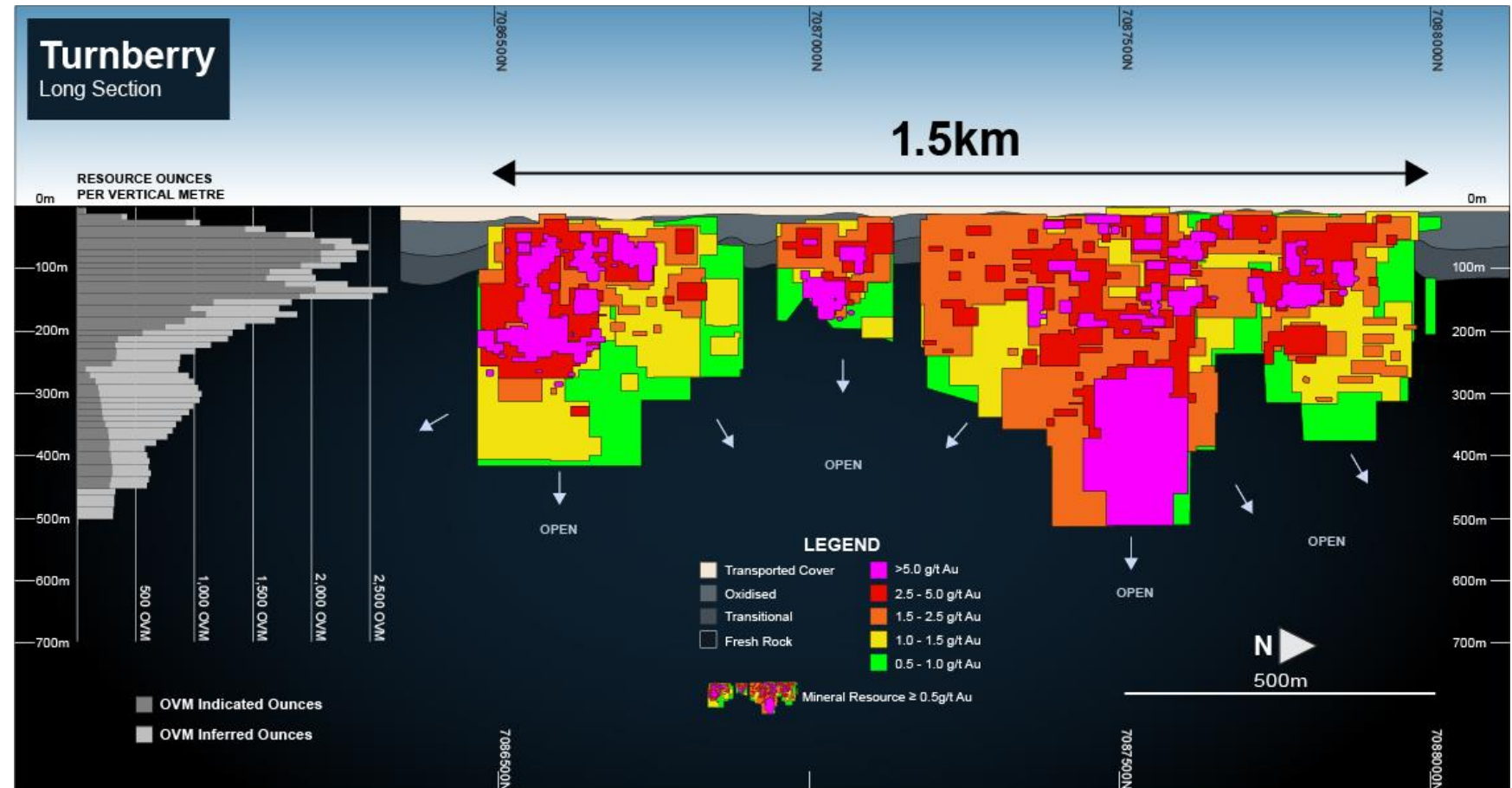
- **1.1Moz gold Mineral Resource**
(65% in Measured and Indicated classification)
- Strategic land holding in Murchison Gold Field – 343km² Mining Leases and Exploration Licenses
- Central to 3x large gold processing mills
- \$30m geological dataset:
 - ✓ 786,500m drill hole database
 - ✓ aeromagnetic
 - ✓ sub-audio magnetics
 - ✓ gravity data
- **\$9.2M cash at the end of June 2021** the Company is well funded for exploration and mining study work



High Grade Open Pit Gold Deposit

Turnberry – suitable for open pit mining and close to large operating gold processing facilities

- Total Mineral Resource:
 - 11.3Mt @ 1.7g/t for 610,000oz**
- 64% of the open pit constrained Mineral Resource is in the high confidence Indicated classification
- Significant 1.5km strike and mineralisation remains open to the north, south and at depth
- Initial metallurgical test work shows excellent gold recoveries:
 - Overall gold recovery = 90%
 - Oxide and transitional recovery = 96%
 - Gravity recovery = 43%
- **Close to large operating gold mills**
 - 55km to Westgold's 1.8Mtpa Bluebird mill
 - 130km to Superior 1.8Mtpa Plutonic mill



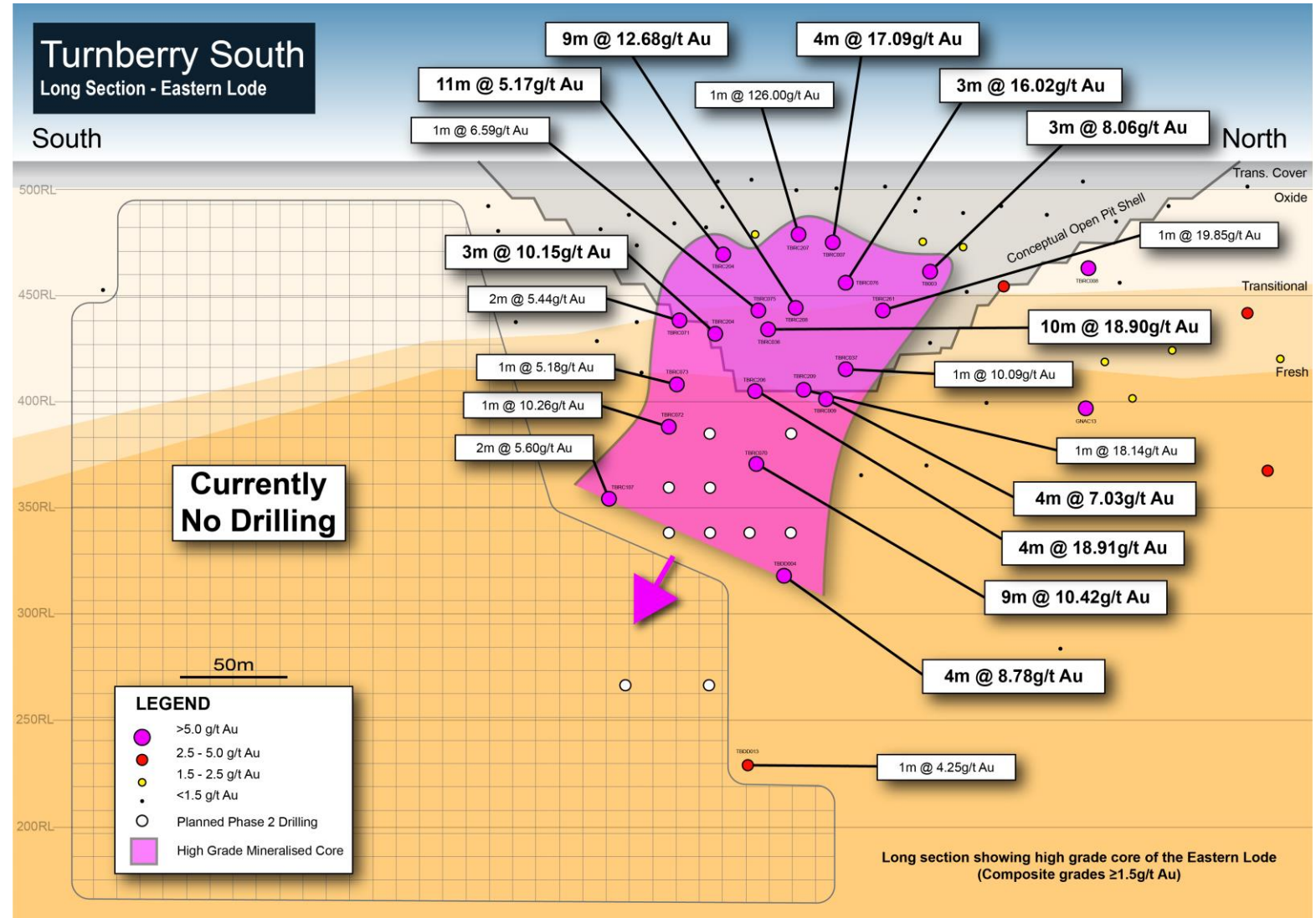
High Grade Underground Mining Potential

Turnberry – increasingly looking like underground mining opportunity

- Turnberry Underground Mineral Resource:

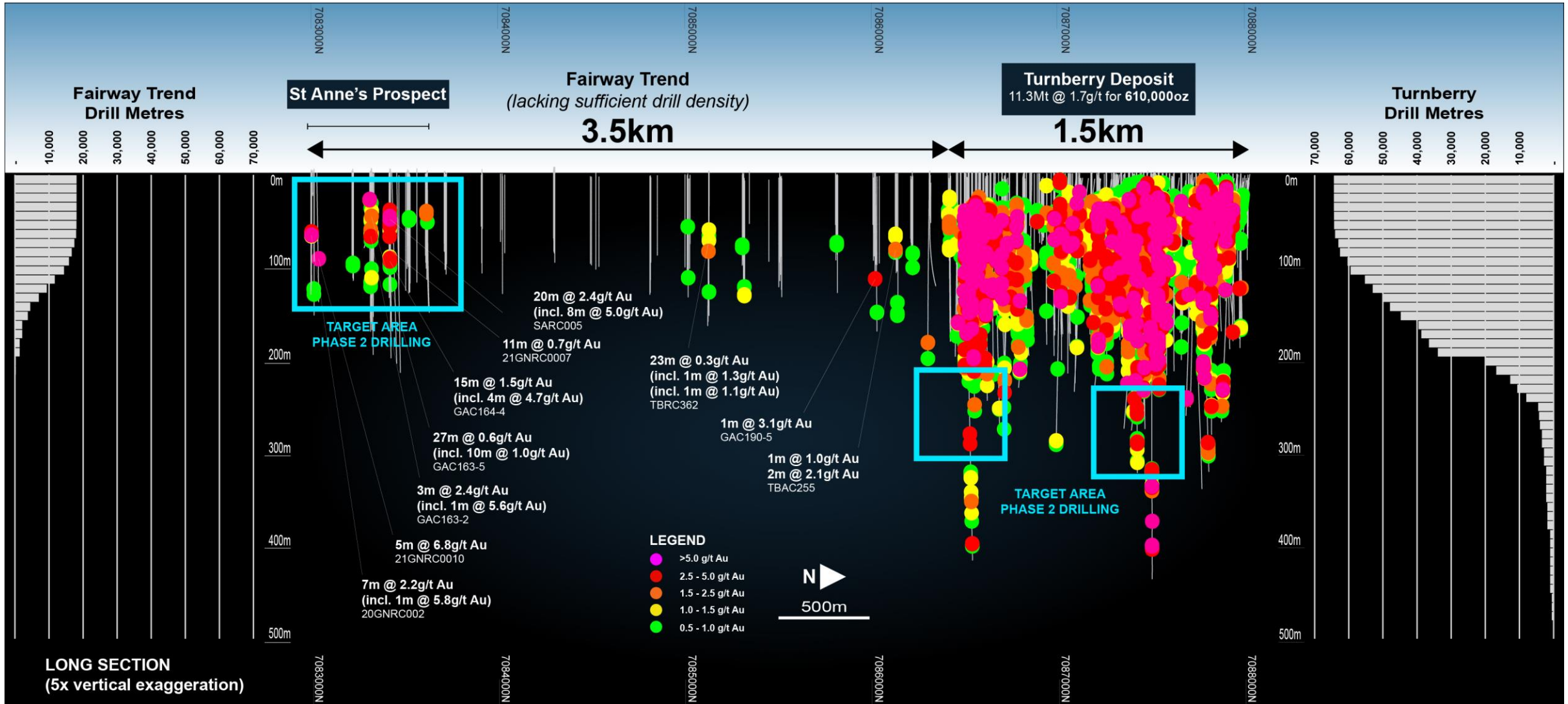
1.2Mt @ 3.4g/t for 130,000oz

- High grade core of mineralisation not closed out at depth
- Drilling the high grade chutes at Turnberry will form a key part of the Company's Phase 2 drill program commencing in September 2021



5.5km of Anomalous Gold Mineralisation

Underexplored 'Fairway Trend' between Turnberry and St Anne's



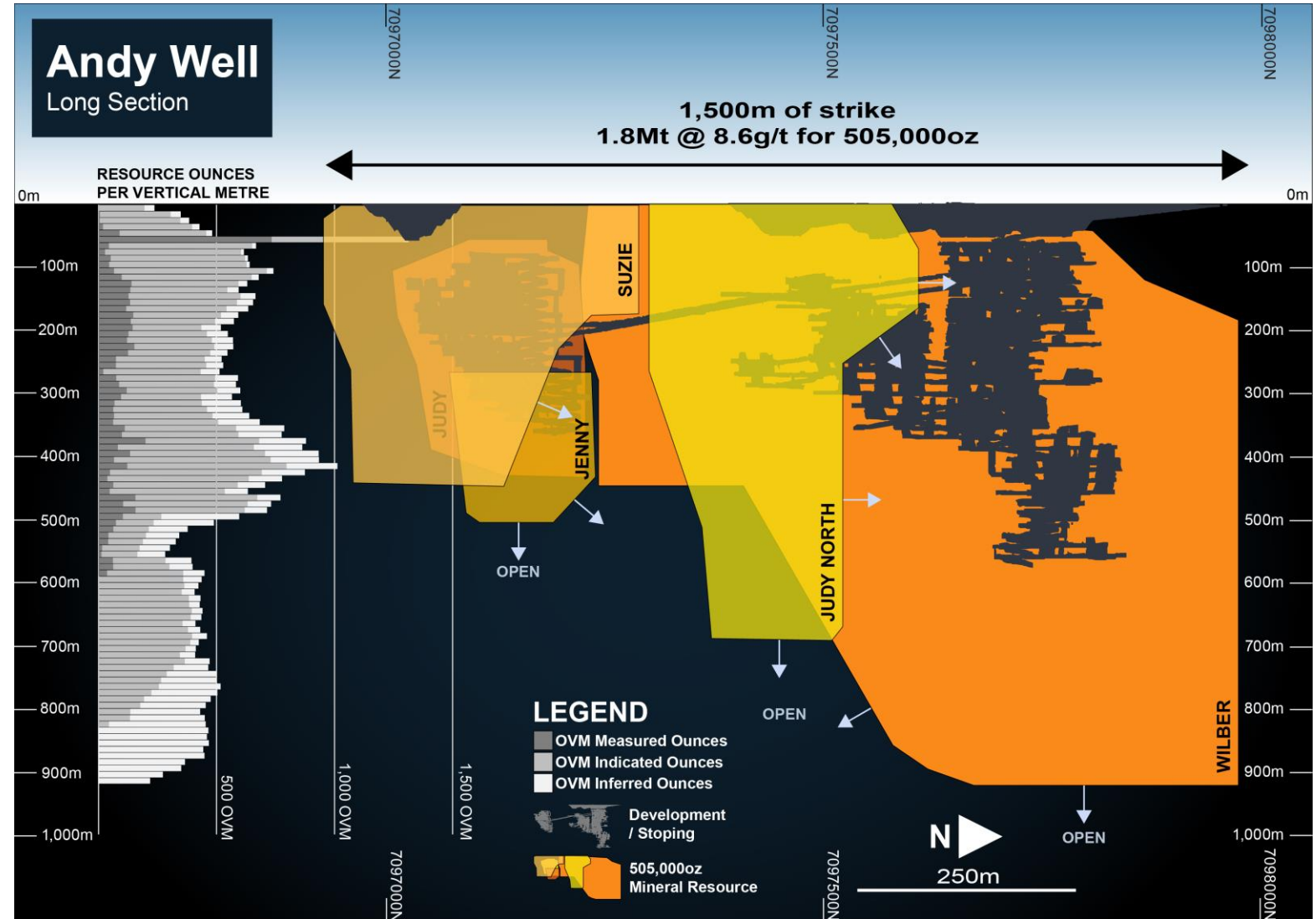
High Grade Gold Mine

Andy Well produced 330,000oz at 8g/t up until 2017 when gold price was A\$1,600/oz

- High Grade Mineral Resource:

1.8Mt @ 8.6g/t for 505,000oz

- High confidence Mineral Resource with 73% in Measured and Indicated classification
- Resource has **1,000 OVM's** in places and remains open along strike and at depth
- 3x high grade gold lodes** have never previously been mined



Highly Prospective, Poorly Tested Targets

New SAM targets and Phase 1 drill results to be followed up with Phase 2 drilling at Andy Well

- Limited aircore and RC drilling to the North of existing Mineral Resource at Andy Well
- SAM survey indicates potential for continuation of high grade Wilber and Judy North lodes on north-eastern side of regional structure
- Phase 2 drilling to test these SAM targets
- Additional follow up drilling at high grade Margaret structure in footwall of Suzie Mineral Resource:

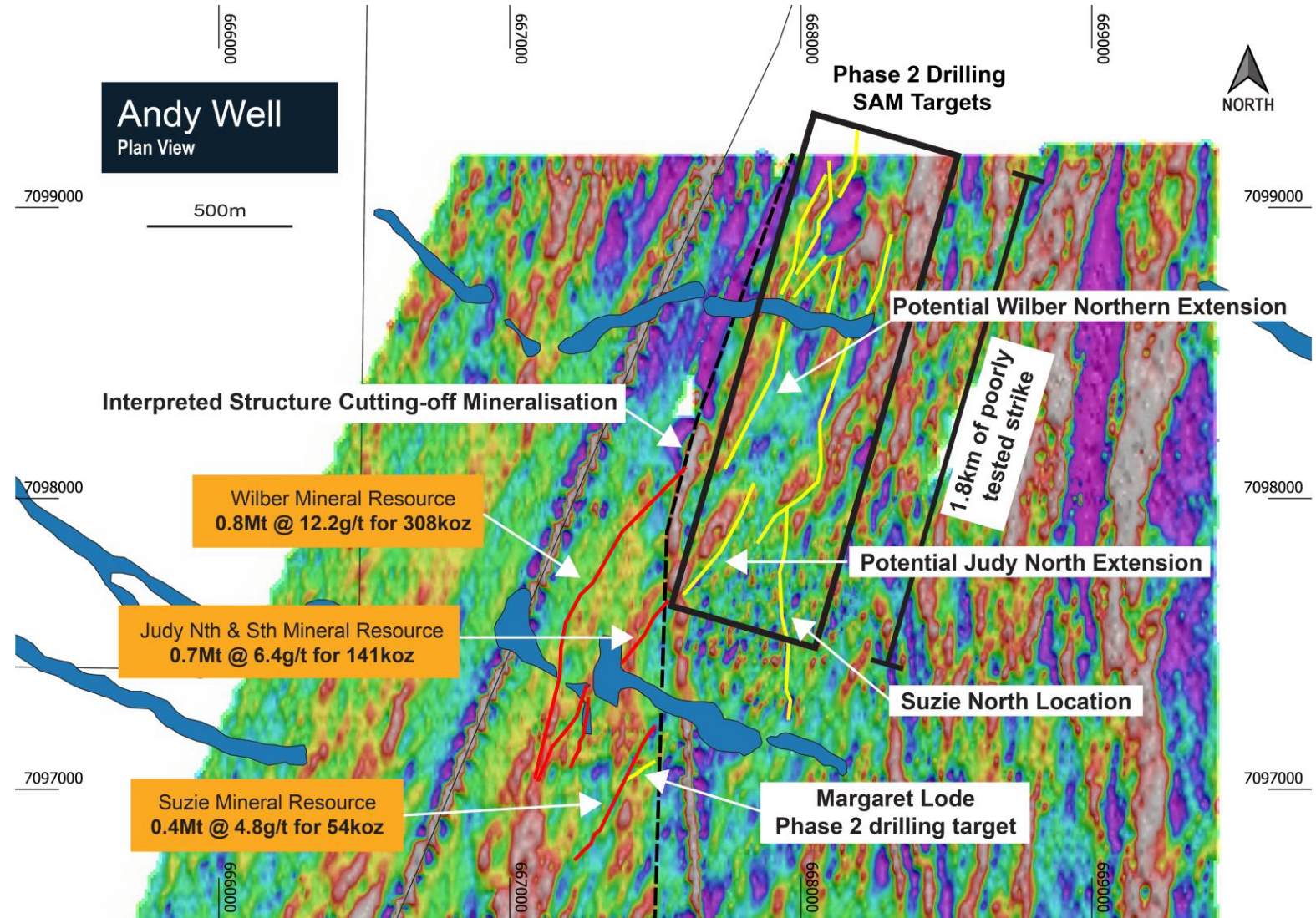
Margaret Lode

5.0m @ 3.84g/t Au incl. 1m @ 18.82g/t Au
MNRC266

5.0m @ 5.36g/t Au incl. 2m @ 12.66g/t Au
MNRC269

3.0m @ 2.52g/t Au incl. 1.0m @ 7.00g/t Au
21AWRC0008

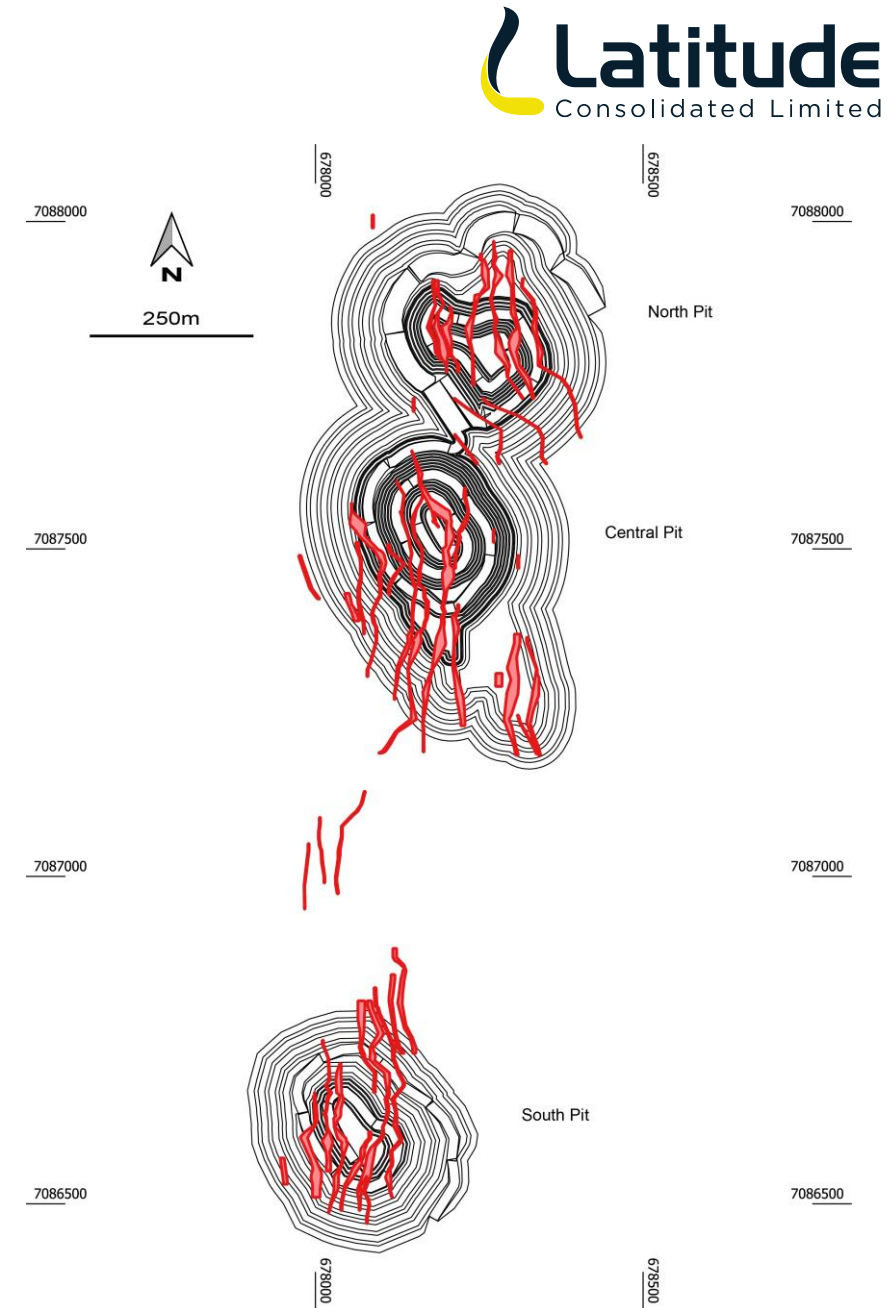
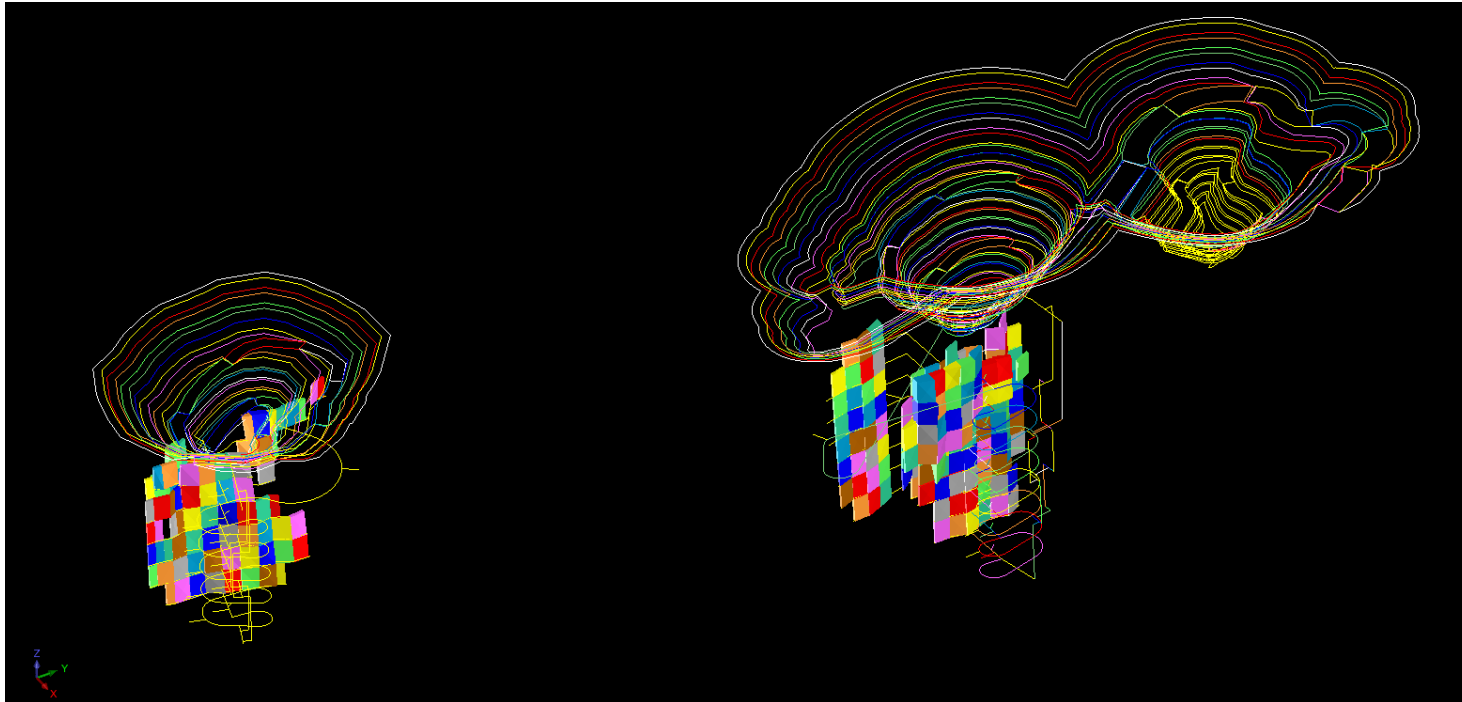
9.0m @ 1.14g/t Au incl. 2.0m @ 3.09g/t Au
21AWRC0009



High Grade Gold = Mining Potential

Mining studies underway

- Open pit and Underground Scoping Study underway
- **725,000oz in high confidence Measured and Indicated Resource classification to form basis for scoping study**
- Delivery of study outcome – December 2021



TOP 20 HOLD 43% OF THE REGISTER

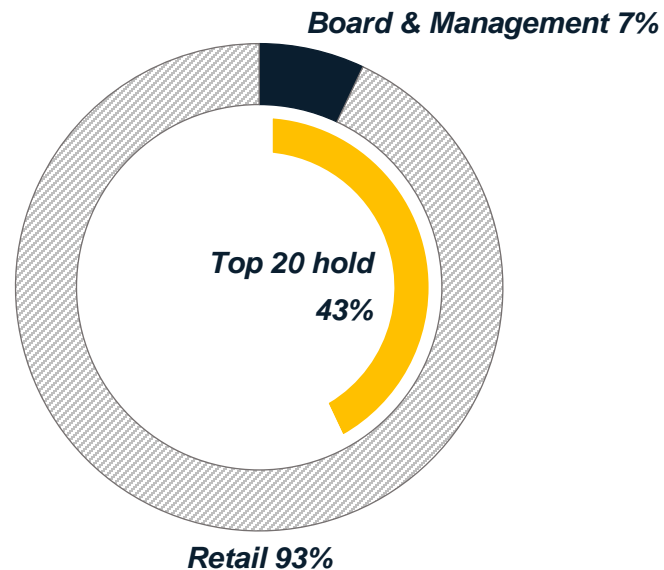
Board & Management hold ~7% = well aligned with shareholders

Capital Structure

Share Price (closing price 30 th July)	A\$/share	0.053
Shares on Issue	M	899
Options on Issue	M	33
Market Capitalisation	A\$M	47.7
Cash (end of June 2021)	A\$M	9.2
Debt (end of June 2021)	A\$M	-
Net Cash	A\$M	9.2
Enterprise Value	A\$M	38.5

Board & Management

Timothy Moore Non-Executive Chairman	<ul style="list-style-type: none"> Experienced businessman and active investor in media, technology and resources industries Holds several other Board positions with private companies and has a Bachelor of Business degree from UTS
Morgan Barron Non-Executive Director	<ul style="list-style-type: none"> Chartered Accountant Extensive experience in corporate advisory, fundraising, corporate reconstructions, M&A and guiding companies seeking to list on the ASX
Roger Steinepreis Non-Executive Director	<ul style="list-style-type: none"> Lawyer with over 25 years experience Current Chairman of ASX listed Apollo Consolidated Current Chairman of Perth based law firm Steinepreis Paganin
Paul Adams Non-Executive Director	<ul style="list-style-type: none"> Geologist and finance professional with over 30 years' experience across capital markets, exploration and mining Previously Managing Director of Spectrum Metals Limited prior to it being taken over by Ramelius Resources Current Non-Executive Director of Kalamazoo Resources Limited
Tim Davidson Chief Executive Officer	<ul style="list-style-type: none"> Mining engineer Extensive operational, technical and management experience with Newmont, BHP, Silver Lake Resources



Undemanding EV/oz of \$35 and large 1.1Moz resource base = LCD compares favourably with peer group of WA gold explorers and developers

Exploration...With a Clear Pathway to Mine Development

Funded to execute with \$9.2M cash position at end of June 2021

1. Exploration Upside

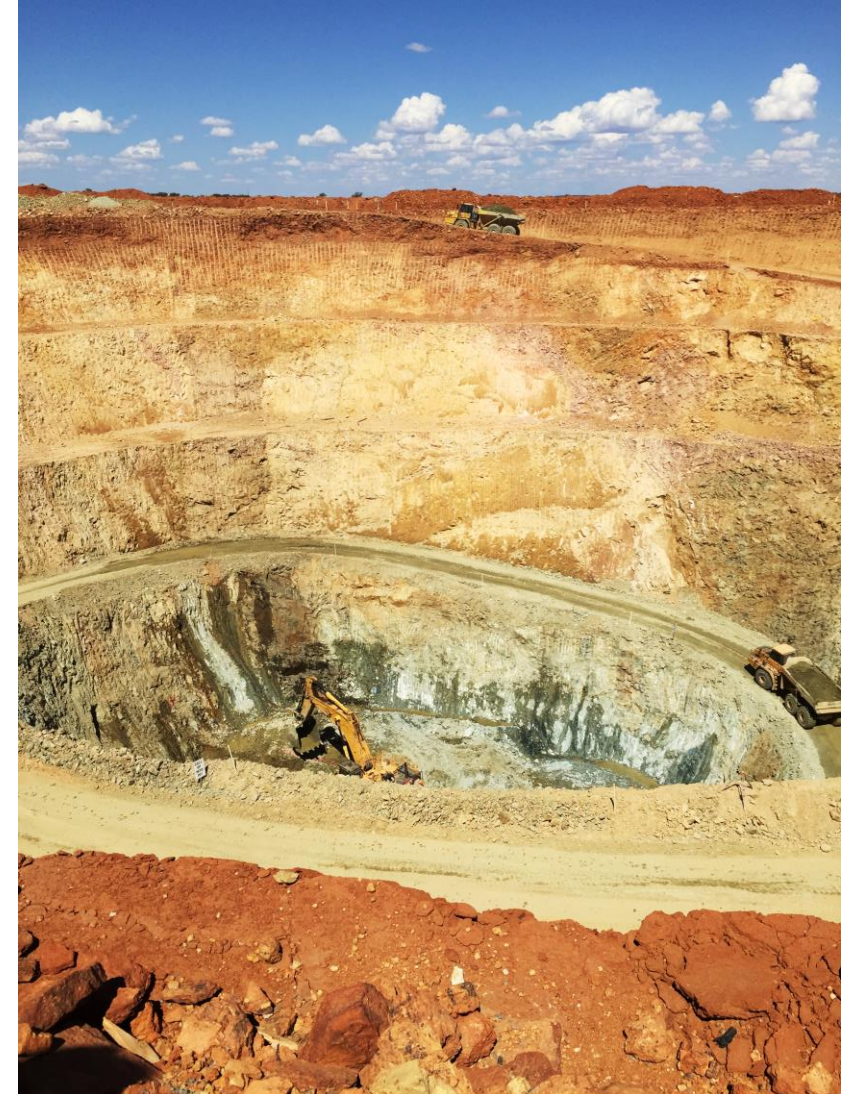
- ✓ Phase 2 drilling to commence in September 2021
- ✓ Fully funded with \$9.2M cash at end of June 2021

2. Large Mineral Resource

- ✓ High grade, high confidence 1.1Moz gold resource to underpin mining studies

3. Mine Development

- ✓ Cashflow potential as the company works toward open pit and underground mining



Appendix 1

JORC 2012 Mineral Resource Statement

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)
Andy Well	150	11.4	55	1,050	9.3	315	650	6.5	135	1,800	8.6	505
Turnberry				6,800	1.6	355	4,500	1.8	255	11,300	1.7	610
TOTAL	150	11.4	55	7,850	2.7	670	5,150	2.4	390	13,100	2.6	1,115

Notes:

1. Mineral Resources previously reported to the ASX on 18th May 2021 in announcement titled “Murchison Gold Mineral Resource Grows 44% to +1.1 Million Ounces”.
2. Mineral Resources are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012).
3. Andy Well Mineral Resource is reported using 0.1g/t cut-off grade.
4. Turnberry Open Pit Mineral Resource is reported within a A\$2,400/oz pit shell and above 0.5g/t cut-off grade.
5. Turnberry Underground Mineral Resource is reported outside a A\$2,400/oz pit shell and above 1.5g/t cut-off grade.
6. Numbers in the Mineral Resource table have been rounded.

IMPORTANT INFORMATION

Disclaimer

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Whilst the directors are confident in the ability of the Company to achieve its objectives, the proposed activities and the industry in which it operates are regarded as high-risk and therefore should be regarded as speculative. Potential shareholders should be aware of the risks involved with an investment of this nature. The value of the investment may rise or fall depending on a range of factors beyond the control of the Company, such as changes to interest rates, inflation, government policy, regulatory regimes and foreign exchange rates.

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

Competent Person's Statement

The information in this release that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 18th May 2021. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information reviewed by Mr Duncan Franey, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Franey is a full-time employee of the Company. Mr Franey 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 Franey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.


The information in this report that relates to Mineral Resources for the Andy Well and Turnberry deposits is based upon information reviewed by Mr Andrew Hawker, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Hawker is an independent consultant to Latitude Consolidated. Mr Hawker 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 Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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