



May 2024

# Transformational Gold-Cobalt Acquisition



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## Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Toby Wellman who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 (the "JORC Code"). Mr Wellman is an Executive Director of the Company and consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

## Exploration Targets

This presentation may comment on and discuss the Company's exploration in terms of target size and type. The information relating to Exploration Targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. The potential quantity and quality of material discussed as Exploration Targets is conceptual in nature since there has been insufficient work completed to define them as Mineral Resources or Ore Reserves. It is uncertain if further exploration work will result in the determination of a Mineral Resource or Ore Reserve.

(1) Refer to DCX announcement dated 28/03/2024 "Transformational Acquisition of Gold-Cobalt Development Projects"



# Important Information

## Nature of this document

The purpose of this presentation is to provide general information about DiscovEx Resources Limited (ACN 115 768 986) (to be renamed, Latitude 66 Limited (Lat66)) (Company). Unless otherwise stated herein, the information in this presentation is based on the Company's own information and estimates as of the date of this presentation. In attending this presentation or viewing this document you agree to be bound by the following terms and conditions.

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## Advertisement Restrictions

On 26 April 2024, the Company lodged a prospectus (Prospectus) with the Australian Securities and Investments Commission (released on ASX on 26 April 2024) for the offer of fully paid ordinary shares in the capital of the Company (Shares), a copy of which can be accessed from the Company's website at <https://discovexresources.com.au/prospectus/>. All offers of Shares for the capital raising referred to in this presentation will be made in, or accompanied by, the Prospectus. Investors should consider the Prospectus in deciding whether to acquire Shares and any person who wishes to apply for Shares must complete the application form that is accompanied by the Prospectus.

## JORC

The information in the Presentation Materials relating to exploration results, exploration targets, mineral resources and or reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) previously (refer to the Prospectus available on the Company website at <https://discovexresources.com.au/prospectus/> and the Company announcements included as footnotes throughout this presentation for further details). The Company confirms that it is not aware of any new information as at the date of this presentation that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.



# Diversified precious and critical minerals company

6 development and exploration projects providing exposure to gold and critical minerals

Safe mining jurisdictions in Finland and Australia



## Gold & Cobalt Project - Finland

KSB Project includes an existing high-grade gold-cobalt mineral resource with over 85% at Indicated level

**650,000oz Au (2.7g/t) and 5,800t Co (0.08%)<sup>3</sup>**

## Advancing towards Development

Metallurgical results using conventional methods support high recoveries

Advanced engineering on mine design and flow sheet completed

## Copper Joint Venture – Australia

17.5% free-carried interest in Carnaby Resources<sup>1</sup> (ASX:CNB) Greater Duchess Project

See-through value of CNB JV underpins current DCX market cap<sup>1</sup>

## Targeting Net Zero

Supported by Finland's commitment to 2035 net zero, one of the most ambitious targets globally

Over 90% of energy production from Finland non-fossil (March 2024)

## Near Term resource growth

Huge resource growth potential with multiple prospects across camp scale tenure

Resource deposits all open at depth and along strike

(1) Refer to Prospectus announced by DCX on 26/4/2024  
(2) Refer proposed Critical Raw Materials Act  
(3) Refer to Prospectus announced by DCX on 26/4/2024



# Balanced portfolio in Tier 1 jurisdictions

Exposure to Gold and Critical Minerals in two of the best mining jurisdictions

## KSB

- JORC Mineral Resource:
  - **650koz Au & 5,840t Co<sup>1</sup>**
- Camp scale potential with significant exploration upside
  - **K9: 13.45m @ 6.25g/t Au & 0.18% Co<sup>3</sup>**
  - **K8: 10.25m @ 4.84g/t Au & 0.04% Co<sup>3</sup>**
- Development opportunity with significant metallurgical and engineering work completed
- Third largest undeveloped Cobalt resource in European Union<sup>5</sup>

## PSB

- Analogous to KSB geology
- Surrounded by active major miners
- Significant gold & copper prospects to follow up

## Kola / Kolari

- Numerous gold prospects defined



## Greater Duchess JV

- 17.5% free-carried interest
- Copper mineral resources in the Mt Isa Copper district with development potential
- Maiden Indicated and Inferred Mineral Resource of 142,300CuEq tonnes<sup>2</sup> (DCX share 25,000 CuEq tonnes)

## Sylvania

- Existing base metals mineral resources
- Option Agreement with Rio Tinto
- Significant gold prospects defined

## Edjudina

- Along strike from tier 1 gold operations
- Large scale Geochem anomalies up to 544ppb Au<sup>4</sup>

(1) Refer to Prospectus announced by DCX on 26/4/2024

(2) Refer to Prospectus announced by DCX on 26/4/2024

(3) Refer to Prospectus announced by DCX on 26/4/2024

(4) Refer to DCX announcement dated 21/07/2022 "Infill Surface Sampling upgrades Spartan Anomaly"

(5) Refer to Geological Survey of Finland (2020) – "Quantitative assessment of undiscovered resources in Kuusamo-type Co-Au deposits in Finland" by R. Kalevi, E.Pasi, H. Irmeli, K. Jukka, N. Tero, O. Juhani, T. Tuomo



# Experienced Board of Directors



**Thomas Hoyer**  
Proposed  
Non-Executive Chairman  
(Lat66 since 2018)

Various CEO / Director roles in mineral processing, mining and exploration, funds management, and sustainability consultancy

Former CEO of Afarak Group Oyj (LSE listed), operating mines and smelters in Europe and in Africa

2016 Finnish National Award winner for Cultural Heritage



**Grant Coyle**  
Proposed  
Managing Director  
(Lat66 since 2022)

Resource executive with over 15 years' experience in Senior Commercial roles, including Rio Tinto

Extensive experience in financial operations and commercial assessment of development and exploration projects across greenfield and brownfield developments

Previously CFO at ASX-listed mining company



**Toby Wellman**  
Proposed  
Technical Director  
(DCX since 2019)

Geologist with 23 years global multi-commodity experience across the complete mining cycle including exploration, resource development and mining.

Previous roles include Exploration Manager for Mont Royal Resources, Senior Exploration roles at Boliden Minerals and Senior Development/Exploration roles at Doray Minerals.



**Heath Hellewell**  
Non-Executive  
Director  
(DCX since 2019)

Geologist with over 25 years of exploration experience in gold, base metals and diamond exploration.

Previous senior exploration positions with Doray Minerals Limited, Independence Group NL (ASX:IGO), Resolute Mining Limited (ASX: RSG) and DeBeers Australia Pty Ltd.

Currently a Non-Executive Director of Core Lithium Ltd (ASX: CXO) and Duketon Mining Limited (ASX: DKM).



**Prof Steffen Hagemann**  
Proposed Non  
Executive Director  
(Lat66 since 2018)

Prof. Hagemann has been the Director of Geology at Lat66 for 6 years. Mr Hagemann is a Professor for Economic Geology and Director of the Centre for Exploration Targeting at the University of Western Australia.

33-year experience in economic geology specialising in the field of structural geology, hydrothermal alteration, and fluid chemistry of mainly gold, iron and copper deposits.



# Pro Forma Capital Structure

Security	Existing	On Completion of Proposed Transaction (Post Consolidation) (Minimum Raising)	On Completion of Proposed Transaction (Post Consolidation) (Maximum Raising)
Existing Shares	3,302,568,098	33,025,681	33,025,681
Consideration Shares	-	125,000,000	125,000,000
Capital Raising via public offer (at \$0.20 per share)	-	10,000,000	20,000,000
<b>Total Shares on issue following Capital Raising and Acquisition</b>	-	168,025,681	178,025,681
<b>Market Capitalisation (undiluted)</b>		\$33,605,136	\$35,605,136
<b>Available Funds<sup>3</sup></b>		\$4,000,000	\$6,000,000
<b>Enterprise Value (undiluted)</b>		\$29,605,136	\$29,605,136
<b>Options currently on issue</b>	51,375,000	1,513,750 <sup>1</sup>	2,513,750 <sup>1</sup>
<b>Performance Rights currently on issue<sup>2</sup></b>	0	16,550,000	16,550,000

Notes:

- Subject to shareholder approval, it is proposed that the Company will issue 500,000 Options (exercisable at \$0.30 on or before the date that is three years from the date of issue) to Bell Potter for every \$1,000,000 raised under the Capital Raising.
- Comprises of 5,500,000 Performance Rights to Grant Coyle, 2,750,000 Performance Rights to Toby Wellman, 4,000,000 Performance Rights to Thomas Hoyer, 750,000 Performance Rights to Steffen Hageman, 750,000 Performance Rights to Heath Hellewell and 2,800,000 Performance Rights to employees and consultants that are unrelated parties to the Company. Full Details of the Performance Rights will be set out in the notice of meeting to be dispatched in the coming weeks
- Assuming \$2 million net cash post transaction costs plus funds from capital raise





Finland focused Au-Co developer,  
high-grade resources, belt-scale  
land position, the team to execute





# Lat66's Quality Project Portfolio

Significant land holding in Northern Finland 4 greenstone belts providing exposure to gold and critical mineral projects

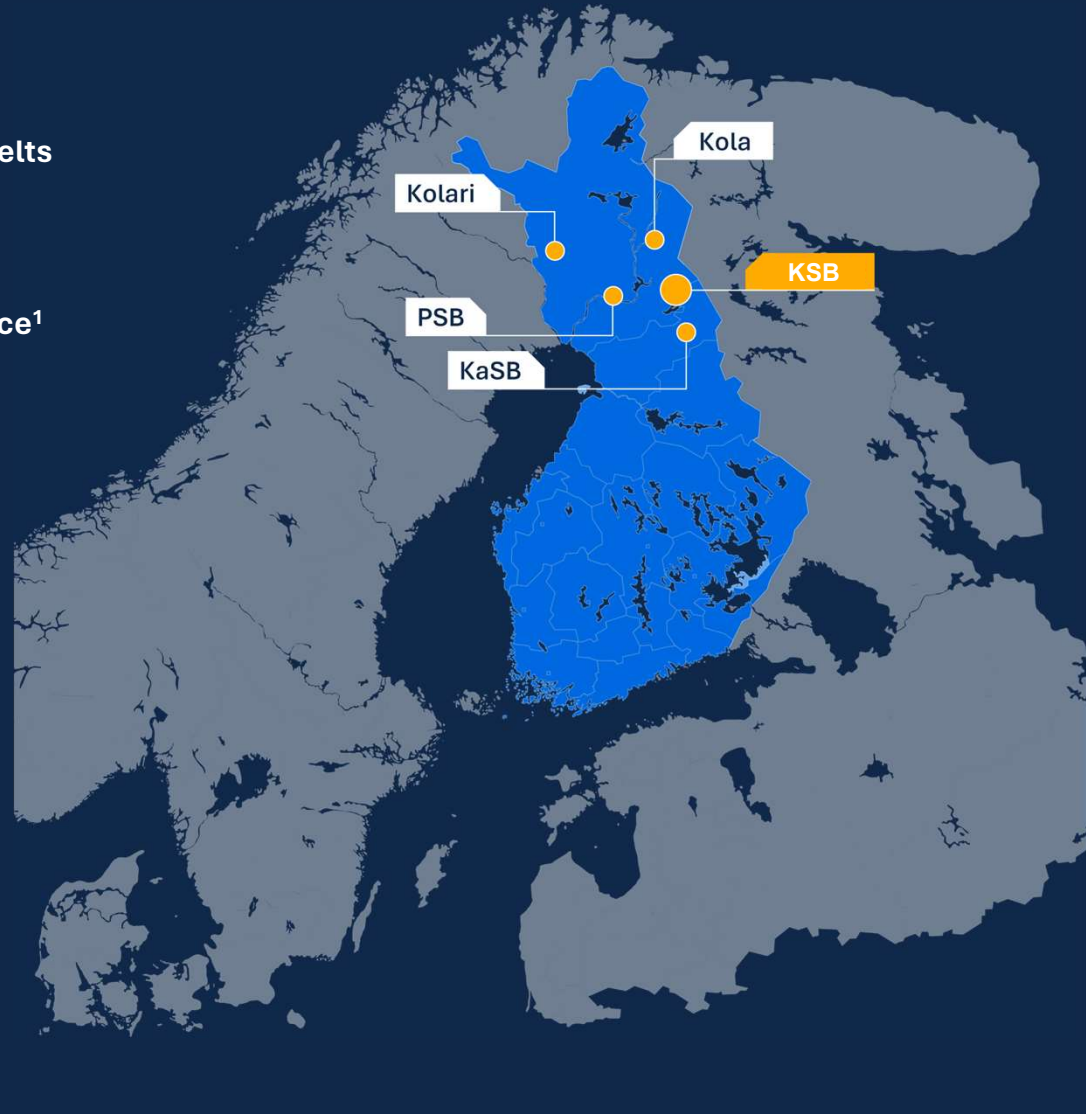
Camp scale potential across the KSB Project with an existing high-grade gold and cobalt JORC Mineral Resource<sup>1</sup>

Short term focus is on testing highly prospective targets along strike to provide additional resources, with a view of right-sizing the proposed development

Lat66 has an experienced local management team, focused on ensuring quality stakeholder engagement and operational delivery

Development ready with extensive metallurgical and engineering work undertaken to position KSB on the development pathway

Excellent fundamentals in Finland to pursue pathway to **Net Zero Carbon operations**



# Positioned to benefit from EU Critical Raw Material Act

Cobalt has been identified as a Strategic Mineral under the EU's Critical Raw Material Act

In March 2024, the European Union Council gave its final approval for the Critical Raw Material Act<sup>1</sup>

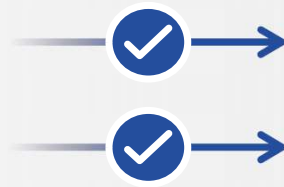


## European Critical Raw Materials Act

10% of EU's material consumed to be extracted domestically

Permitting to be streamlined for Strategic Projects to maximum of 27 months

Priority access to EU/government funding for Strategic Projects



Significant supply gap forecasted for EU mined cobalt to meet 10% requirement by 2030<sup>2</sup>

As Cobalt is a defined Strategic Mineral it may enable cobalt projects to receive Strategic Project status

<sup>1</sup> Strategic autonomy: Council gives its final approval on the critical raw materials act - Consilium (europa.eu)  
<sup>2</sup> : Benchmark Mineral Intelligence – Cobalt Forecast



# Finland has the right geology

## Gold

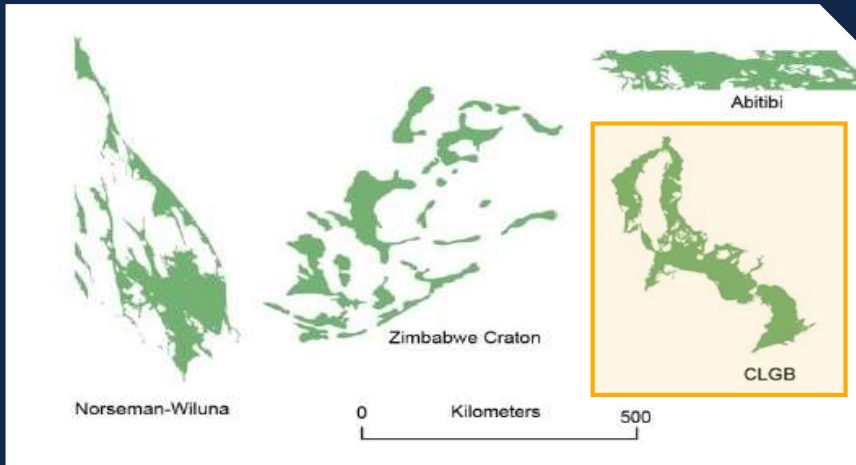
Orogenic gold, IOCG, massive-sulfide hosted gold, paleoplacer mineral systems present

Immature and underexplored greenstone belts – Two world-class deposits discovered to date:

Kitillä (~6.3Moz Au)<sup>2</sup> – Agnico Eagle Mines Limited

Ikkari (~4.2Moz Au)<sup>3</sup> – Rupert Resources

## Comparable to large greenstone belts with significant Gold districts



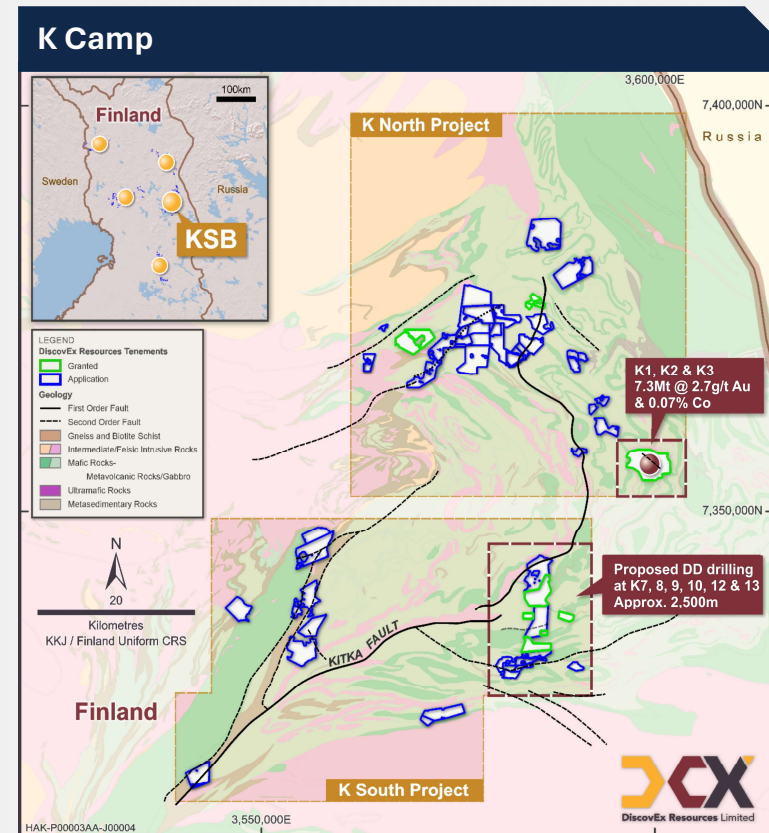
(1) Previously announced by Agnico Eagle Mines Limited TSX:AEM on 15/2/2024.  
 (2) Previously announced by Rupert Resources Ltd TSX:RUP on 28/11/2023.

# KSB Project – poised to grow

- K North**  
 JORC compliant resources of 650,000oz Au (7.3Mt @ 2.7g/t) and 5,840t Co (@ 0.08%)<sup>1</sup>  
 Progressing towards a material mining centre with multiple resource positions all open at depth and along strike
- K South**  
 Multiple well-defined mineralization targets all open at depth and along strike.  
 Progressing towards becoming a material contributor to K Camp development plan

## K North camp gold mineral resource estimate<sup>1</sup>

Deposit	Category	Tonnage (kt)	Au (g/t)	Co (%)	Au (oz)	Co (t)
K1	Indicated	4,600	2.9	0.10	430,000	4,400
	Inferred	1,200	2.1	0.05	80,000	570
	<b>SUB-TOTAL</b>	<b>5,800</b>	<b>2.7</b>	<b>0.09</b>	<b>510,000</b>	<b>5,010</b>
K2	Indicated	960	3.2	0.05	100,000	500
	Inferred	90	1.7	0.05	5,000	50
	<b>SUB-TOTAL</b>	<b>1,050</b>	<b>3.1</b>	<b>0.05</b>	<b>105,000</b>	<b>550</b>
K3	Indicated	340	2.2	0.06	24,000	210
	Inferred	120	2.0	0.06	8,000	70
	<b>SUB-TOTAL</b>	<b>450</b>	<b>2.2</b>	<b>0.06</b>	<b>32,000</b>	<b>280</b>
<b>GRAND TOTAL</b>		<b>7,300</b>	<b>2.7</b>	<b>0.08</b>	<b>650,000</b>	<b>5,840</b>



(1) Refer to Prospectus announced by DCX on 26/4/2024

# K1 extension potential at depth and along strike

## NW Extension & Western Conductor

- NW-striking VTEM, IP, VLFR and ground EM conductor
- Drilling stops at Mining License boundary. K1 mineralisation open
- EL application (Hangaslampi 7-12) has secured ground outside ML boundaries

## Eastern Conductor

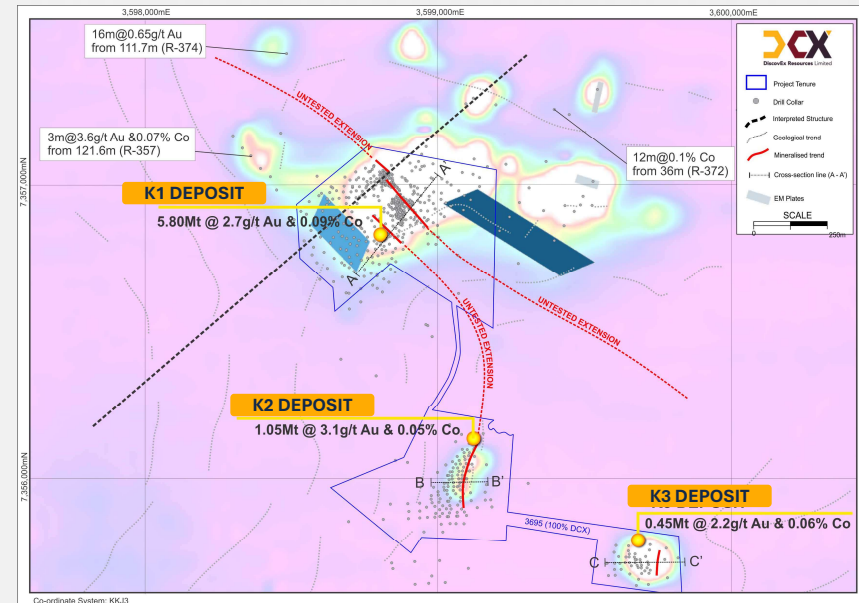
- Large Coincident IP- EM anomaly and VTEM conductor confirmed by ground EM in Jan 2019
- Target is a conductive body modelled at  $\geq 170\text{m}$  vertical depth: missed by drilling in 2011 that only systematically tested to 80m vertical depth
- Model plate for conductor spans 400m x 280m in size

## Northern Lodes

- Coincident IP- EM anomalies, confirmation of Co and Au mineralisation
- Favourable stratigraphic position (contact between regional quartzite and greenstone belt lithostratigraphic units)
- Historic holes confirmed shallow sulfide bodies causing geophysical anomalies
- Insufficiently tested: Potential satellite K1 ore bodies

## Depth Potential

- Numerous intersections unresolved at depth
- Systematically tested to only 260m vertical depth
- Multiple 10g/t Au hits at 300m+ vertical depth



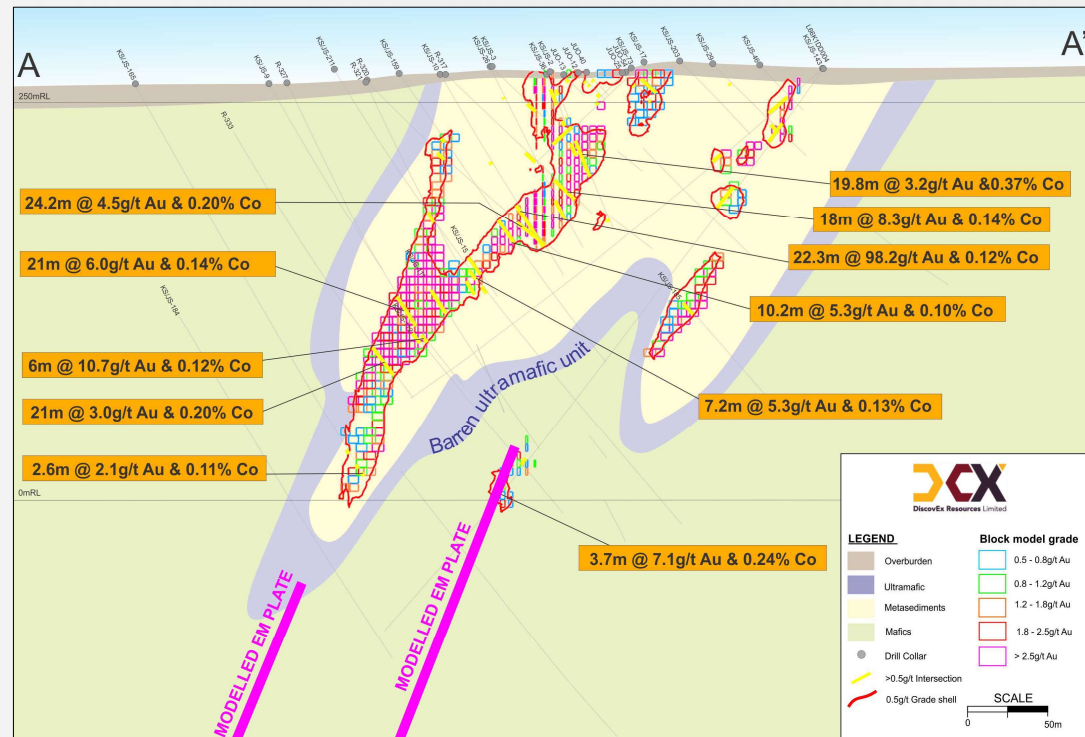
Plan view of EM anomalies relative to resource areas



# K1 – excellent grade from surface

- 470m strike-length (open NW and SE)
- Mineralisation from surface to over 450m depth (open down dip/plunge)
- Multiple untested EM plates down dip/plunge and along strike from existing mineralisation
- Au and Co associated with intense hydrothermally altered, locally sulfidised shear zones within isoclinally folded metasedimentary-mafic-ultramafic rock package

## K1 Mineral Resource



(1) Refer to Prospectus announced by DCX on 26/4/2024



# K South fast route to adding resource inventory

Recent successes demonstrate the near surface gold and cobalt potential of the camp<sup>1</sup>

## K9 TARGET - High Grade Au-Co Potential

**13.45m @ 6.25g/t Au & 0.18% Co** from 21.1m (L66K9DD008)

**13.8m @ 3.56g/t Au & 0.04% Co** from 62.7m (L66K9DD008)

**50.15m @ 0.45% Co** from 124.75m (L66K9DD001)

## K8 TARGET – Near Term Resource Opportunity

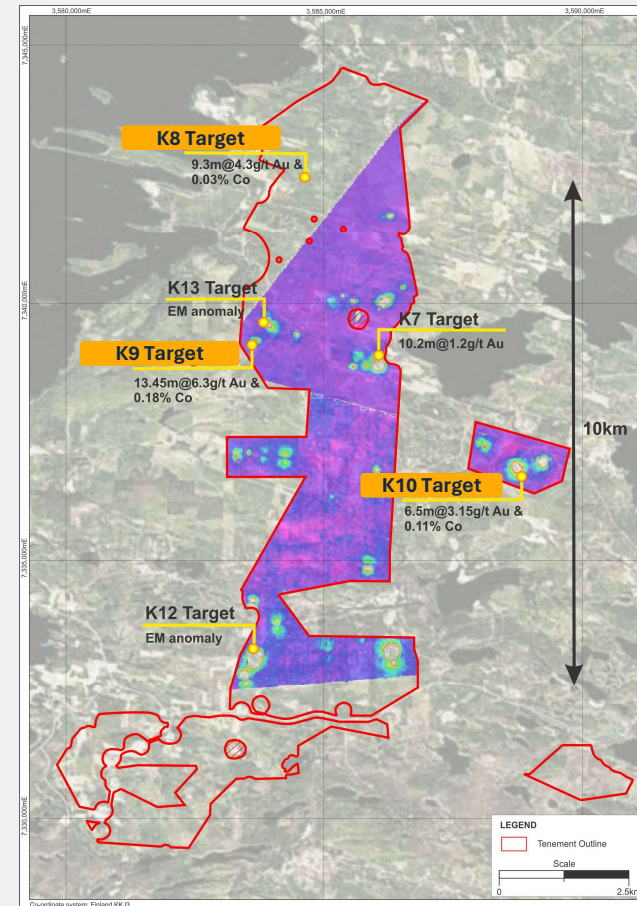
**9.3m @ 4.32g/t Au & 0.03% Co** from 23.9m (L66K8DD003)

**10.25m @ 4.84g/t Au & 0.04% Co** from 89.75m (L66K8DD002)

**3.95m @ 4.11g/t Au & 0.03% Co** from 55.25m (L66K8DD001)

## K10 TARGET – Exploration Upside

**6.5m @ 3.15g/t Au & 0.11% Co** from 321.9m (L66K10DD005)



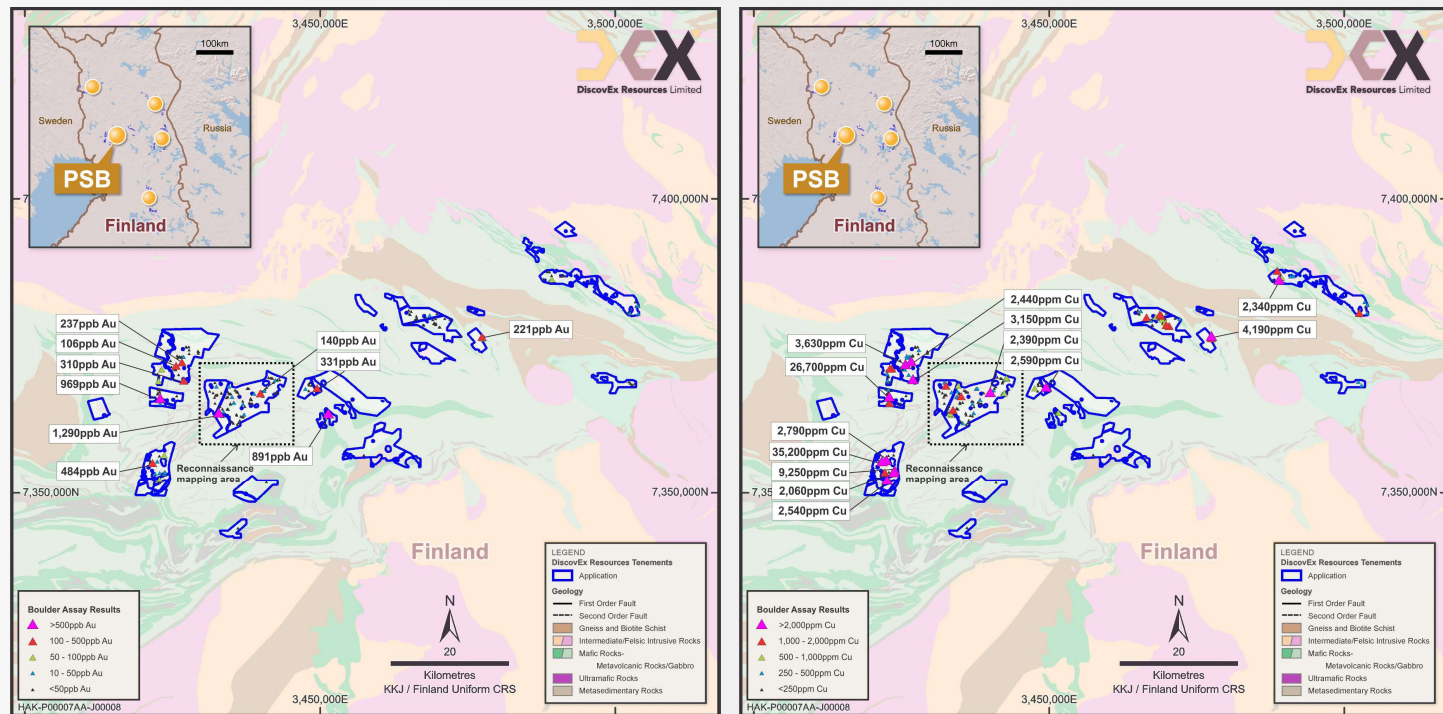
(1) Refer to Prospectus announced by DCX on 26/4/2024



# PSB Project

## Regional upside Gold and Copper potential

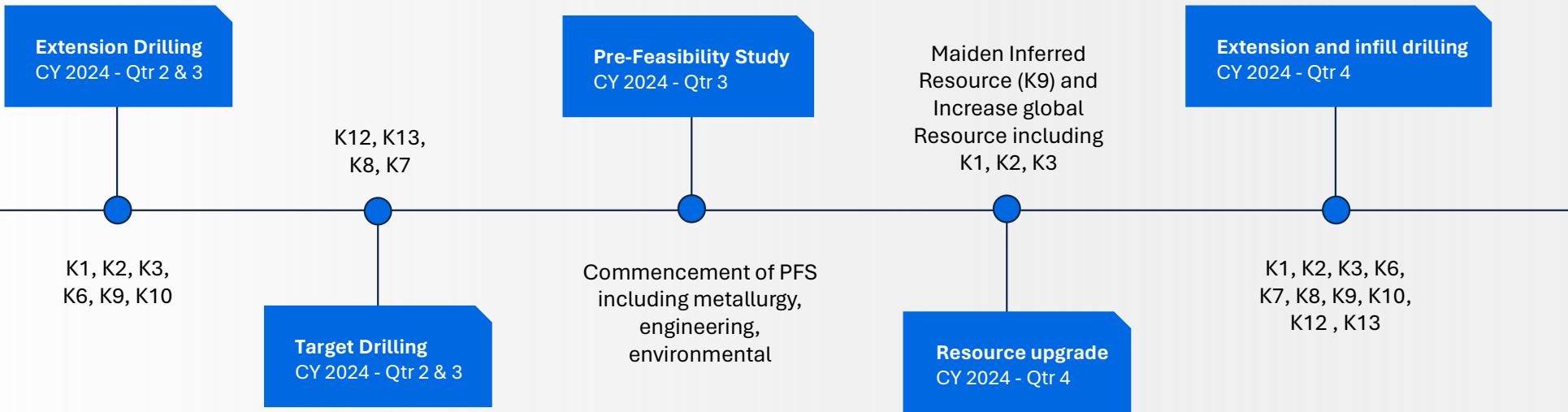
Field reconnaissance (boulder sampling) identified several highly anomalous target areas



(1) Refer to Prospectus announced by DCX on 26/4/2024



# Unlocking the Potential at KSB



Ongoing News  
Flow 2024

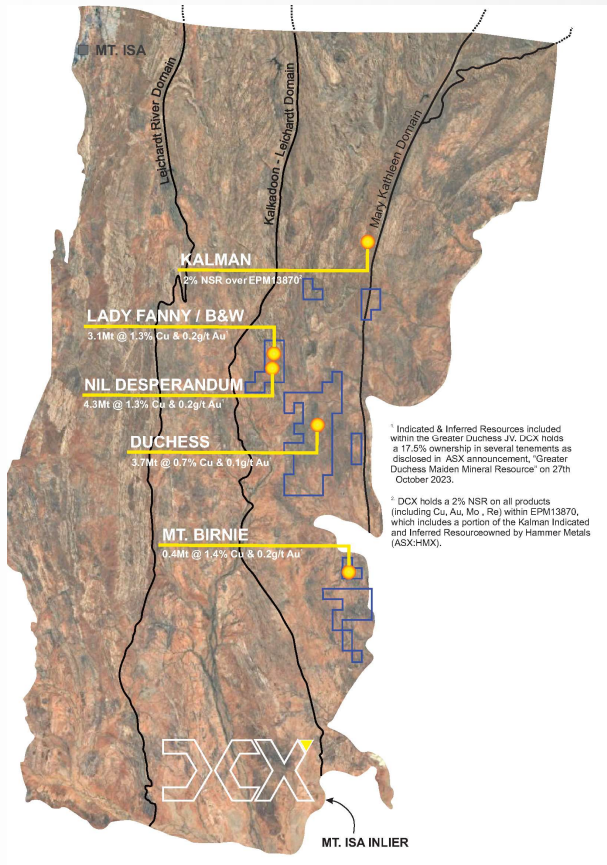
- Discovery Drilling
- Resource Growth
- Studies



# DCX Australian asset overview



# QLD – Greater Duchess JV



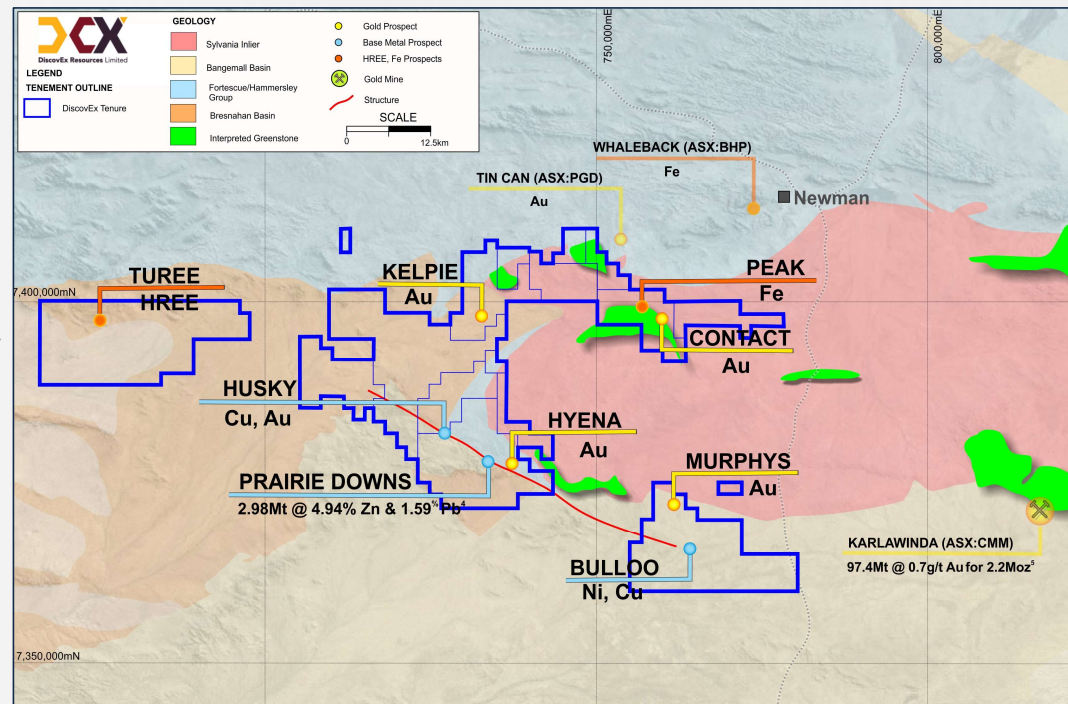
- Joint Venture with Carnaby Resources (ASX: CNB).  
DCX has 17.5% free-carried interest on certain licences until a Decision to Mine
- Exploration upside at Lady Fanny North, Lady Vampire, Shamrock
- Carnaby Resources is releasing a Scoping Study in Q2 2024
  - DCX attributable contained tonnes copper equivalent = 7.8% of total project
- In addition, DCX holds a 2% NSR over part of the Kalman deposit<sup>2</sup> (ASX:HMX)

Deposit	Class	Tonnes Mt	Cu %	Au g/t	CuEq %	Cu Tonnes	Au Ounces	CuEq Tonnes
Nil Desperandum	Indicated	3.3	1.2	0.2	1.4	39,800	22,000	44,600
	Inferred	1.0	1.4	0.4	1.7	13,900	11,400	16,300
	<b>Sub-total</b>	<b>4.3</b>	<b>1.3</b>	<b>0.2</b>	<b>1.4</b>	<b>53,700</b>	<b>33,400</b>	<b>60,900</b>
Lady Fanny & Bourke and Wills	Indicated	1.7	1.4	0.2	1.5	23,300	11,500	25,800
	Inferred	1.4	1.2	0.3	1.4	17,500	11,600	20,100
	<b>Sub-total</b>	<b>3.1</b>	<b>1.3</b>	<b>0.2</b>	<b>1.5</b>	<b>40,800</b>	<b>23,200</b>	<b>45,800</b>
Mt. Birnie	Indicated							
	Inferred	0.4	1.4	0.2	1.5	6,300	2,300	6,800
	<b>Sub-total</b>	<b>0.4</b>	<b>1.4</b>	<b>0.2</b>	<b>1.5</b>	<b>6,300</b>	<b>2,300</b>	<b>6,800</b>
Duchess	Indicated							
	Inferred	3.7	0.7	0.1	0.8	26,300	11,300	28,800
	<b>Sub-total</b>	<b>3.7</b>	<b>0.7</b>	<b>0.1</b>	<b>0.8</b>	<b>26,300</b>	<b>11,300</b>	<b>28,800</b>
Greater Duchess JV Total Inventory	Indicated	5.0	1.3	0.2	1.4	63,100	33,500	70,400
	Inferred	6.5	1.0	0.2	1.1	64,000	36,600	72,000
	<b>Total</b>	<b>11.5</b>	<b>1.1</b>	<b>0.2</b>	<b>1.2</b>	<b>127,100</b>	<b>70,200</b>	<b>142,300</b>
DCX 17.5%	<b>Total</b>	<b>2.0</b>	<b>1.1</b>	<b>0.2</b>	<b>1.2</b>	<b>22,243</b>	<b>12,285</b>	<b>24,903</b>



# WA – Sylvania

- Multi-commodity potential
  - Gold, base metals, iron ore
- Historical exploration focused on base metals potential along Prairie Downs Fault
- Option with Rio Tinto over Iron Ore prospects
- Existing mineral resource defined
  - **Prairie Downs:** 2.98Mt @ 4.9% Zn and 1.6% Pb<sup>4</sup>
- Multiple base metals targets defined
- Highly prospective gold targets generated:
  - **Contact**
  - **Murphys**
  - **Kelpie**
  - **Hyena**

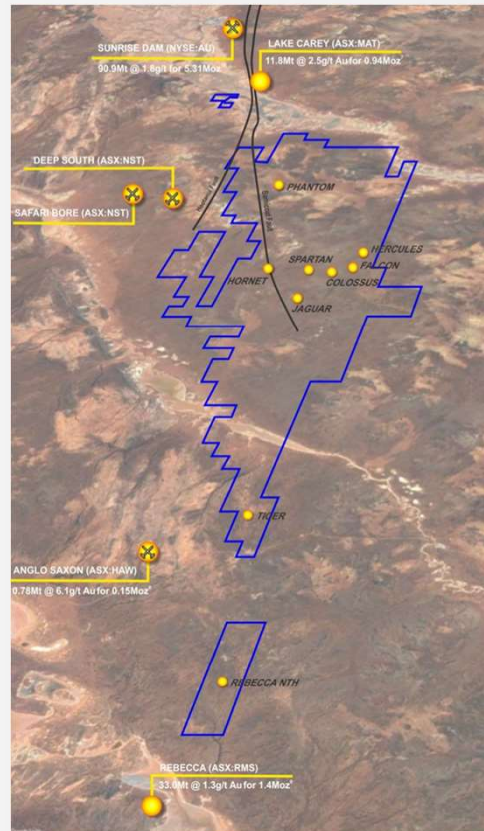


4. ASX Announcement 18 January 2023 – Transformational Gold and Base Metals Project Acquisition and Major Investor  
 5. CMM Announcement 27 July 2023 – Quarterly Exploration and Annual Resource/Reserve Update



# WA - Edjudina

- Tier 1 location surrounded by multiple historical, existing and future mining operations
- Dominant regional land position with over 50km strike of under-explored and prospective greenstone geology
- Along strike from Matsa's Lake Carey Project (ASX:MAT)
- Multiple large-scale surface geochem anomalies including:
  - **Spartan** (up to 544ppb Au)<sup>11</sup>
  - **Falcon** (up to 98ppb Au)<sup>14</sup>
  - **Hercules** (up to 92ppb Au)<sup>14</sup>
  - **Phantom** (up to 76ppb Au)<sup>12</sup>
  - **Tiger** (up to 60ppb Au)<sup>12</sup>
  - **Colossus** (up to 23ppb Au)<sup>11</sup>
  - **Jaguar** (up to 27ppb Au)<sup>13</sup>

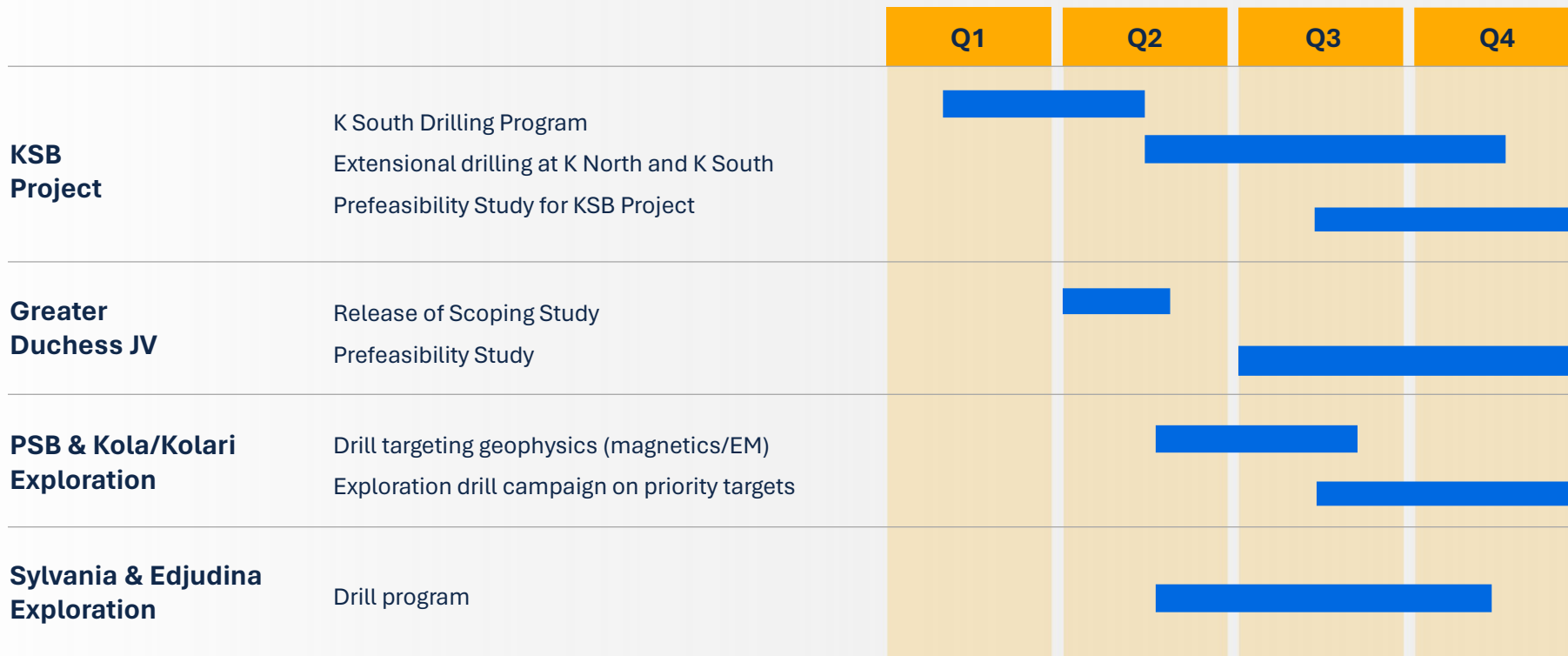


(11) Refer to DCX announcement dated 21/07/2022 "Infill Surface Sampling upgrades Spartan Anomaly"  
 (12) Refer to DCX announcement dated 6/11/2019 "Acquisition of Highly Prospective Edjudina Gold Project".  
 (13) Refer to DCX announcement dated 25/01/2022 "Edjudina Exploration Results".  
 (14) Refer to DCX announcement dated 05/03/2024 "Hercules soil anomaly continues to grow"



# Key Milestones and Activity

Lat66 will have a busy period of activity through 2024 following the transaction



# Use of Funds\*

	Minimum Subscription (A\$2m)	Maximum Subscription (A\$4m)
<b>FINLAND</b>  Diamond and base of till drilling, surface geochemistry and detailed geophysics. Studies and approvals.	1,900,000	2,860,000
<b>SYLVANIA</b>  Soil sampling and AC Drilling	400,000	500,000
<b>EDJUDINA</b>  Soil sampling and AC Drilling	400,000	500,000
<b>TOTAL</b>	<b>2,700,000</b>	<b>3,860,000</b>

\* The above Use of Funds is indicative only and subject to change. Based on existing cash reserves of A\$3m



# Indicative Timetable\*

<b>Announcement of Transaction</b>	<b>4 April</b>
Dispatch of the Notice of Meeting	24 April
Bidder's Statement and Target's Statement lodged with ASIC	24 April
Prospectus lodged with ASIC and Offer Opens	24 April
DCX shareholder meeting	24 May
Consolidation effective date	24 May
Prospectus offer closes	24 May
Takeover offer closes	31 May
Settlement date and issue of shares under Prospectus	5 June
<b>Anticipated date for reinstatement to trading on ASX</b>	<b>10 June</b>

\*The above timetable is indicative only and subject to change. Any changes to the timetable are subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.





# Why Invest?

## Diversified precious and critical minerals company

Project portfolio includes six development and exploration projects providing exposure to gold and critical minerals

## Safe Mining Jurisdictions

Assets in Australia and Finland, both safe mining jurisdictions  
Finland has excellent geology and some of the largest mining projects in Europe

## Advancing towards Development

Metallurgical results using conventional methods support high recoveries.  
Advanced engineering on mine design and flow sheet completed.  
Permitting progressing

## Experienced leadership team

The Company's new Board and management team is highly experienced in the discovery, development and exploitation of mineral deposits

## Targeting Net Zero

Targeting net zero carbon cobalt and gold  
Supported by Finland's commitment to 2035 net zero, one of the most ambitious targets globally  
Over 90% of energy production from Finland non-fossil (July 2023)

## Highly complementary assets

Projects are a varying stages of development ranging from early exploration through to project studies providing further diversification across the group





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## Summary of key Risks

This section identifies the areas that the directors regard as the major risks associated with an investment in the Company. Investors should be aware that an investment in the Company involves many risks, many of which are outside of the control of the Company and its directors. There are numerous widespread risks associated with investing in any form of business, with investing in the exploration, development and mining industry, and with investing in the share market generally. There is also a range of specific risks associated with the Company's business. The following is a non-exhaustive summary of some of the key risk factors which potential investors need to be aware of.

Risk	Description
<b>Completion Risk</b>	Pursuant to the bid implementation agreement, the Company has a conditional right to acquire 100% of the issued capital in Lat66. The proposed acquisition of Lat66 constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the Listing Rules as if it were seeking admission to the official list of ASX. Trading in the Company's shares is currently suspended and will remain suspended until the Company re-complies with Chapters 1 and 2 of the Listing Rules following completion of the proposed acquisition. There is a risk that the conditions for settlement of the proposed acquisition cannot be fulfilled, including where the Company is unable to meet the requirements of the ASX for re-quotations of its securities on the ASX.
<b>Environmental impacts of activities carried out in the Juomasuo area</b>	An administrative constraint procedure is ongoing in relation to Lat66's Juomasuo mining concession area and the waste rock areas located therein. The local authority considers ordering Lat66 to investigate the environmental impacts of the activities carried out in the mining concession area of the Hangaspuro stream. If the authority were to issue the contemplated order, Lat66 would be obligated to conduct the required investigations. Lat66 is of the opinion that the contemplated administrative constraint order is not necessary since the company has already ordered investigation of the potential environmental impacts in the Hangaspuro stream. If the investigation uncovers pollution, Lat66 will provide the results of the investigation and prepare a report on the need for restoration and a proposal for possible restoration measures to the authority. As a result, the authority might issue new orders obligating Lat66 to undertake the necessary measures to restore the environment to a previous state and to reduce or eliminate the harm that has arisen. If the pollution detected in the Hangaspuro stream is caused by the Juomasuo mining concession area further investigation relating to the pollution as well as measures to treat the pollution and to avoid further pollution could be required. In addition to the above investigation and restoration obligations, a third party could claim compensation for environmental damages. There is evidence that test mining has been conducted at the Juomasuo mining concession. However, Lat66 has confirmed that the activities it has conducted do not amount to test mining that does not constitute as activities causing potentially harmful environmental impacts and/or pollution. This suggests that any activities which could cause pollution is likely to have been conducted by a former operator in the Juomasuo area. The Finnish legislation provides mechanisms for presenting claims against a former operator in a certain area. However, the authority may primarily try to issue the restoration order(s) to Lat66 as the current operator and holder of the Juomasuo mining concession area.
<b>Sovereign risk</b>	Lat66's projects are located in northern Finland and the Company will be subject to risks of operating in this jurisdiction. There is no assurance that future political and economic conditions in that country will not result in Finland's Government adopting policies precluding foreign investment and / or control in, development and ownership of mineral resources in Finland (directly or indirectly). Any changes in policy by Finland's government may result in changes in the laws relating to, without limitation, ownership and control of assets and shares in Finland companies, taxation, rates of exchange, environmental protection, labour relations, repatriation of income and return of capital, which may affect the Company's ability to carry out its state objectives. There can be no assurance that the Finland Government from time to time will not impose measures that could have a material adverse effect on the Company's future operations.



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Risk	Description
<p><b>Natura 2000 network and Nature Conservation Areas</b></p>	<p>Finland is host to a network of core breeding and resting sites for rare and threatened species, known as the ‘Natura 2000’. Areas of land included in the Natura 2000 network or Nature Conservation Areas may impose restrictions on mining and exploration activity. The mineral exploration licences comprising the projects are not located in any Natura 2000 or Nature Conservation Areas. If in the Company’s exploration or mining activities were to result in a geological discovery that extended onto land the subject of a Natura 2000 network or Nature Conservation Area, there is a risk that the Company may be limited in its ability to access, explore or mine these areas, which in any case lie outside its current tenement boundaries. In addition to areas belonging to the Natura 2000 network not located within but within the vicinity of the tenement area may impose restrictions on mining and exploration activity in the relevant tenement area if the impacts caused by such activity, alone or together with other activities, significantly impair the natural values on which the protection of the relevant area of the Natura 2000 network is based.</p>
<p><b>Rehabilitation land comprising the licences</b></p>	<p>In relation to the Company’s proposed operations, issues could arise from time to time with respect to abandonment costs, consequential clean-up costs, environmental concerns, and other liabilities. In these instances, the Company could become subject to liability if, for example, there is environmental pollution or damage from the Company’s exploration activities and there are consequential clean-up costs at a later point in time.</p>
<p><b>Potential expiry of the mining concession/right in the Juomasuo area</b></p>	<p>Lat66’s Juomasuo mining concession/right is in force until further notice subject to commencement of mining activity as regulated in the Finnish Mining Act. Under Finnish law, a mining permit will expire if the permit holder has not, within the applicable time limit, initiated mining activity or such preparatory work as indicates that the permit holder is seriously aiming at actual mining activity, if mining activities have been interrupted because of a factor dependent on the mining permit holder continuously for a minimum of five years, or if mining activities can be considered to have ended. The permit holder can apply for postponement of expiry of the permit in case the mining activity or preparatory work has not been commenced within the set time. The permit authority may postpone the expiry of the mining permit (twice at the most and for a maximum of ten years in all) and specify a new deadline for commencing mining activity, or for continuing operations. Lat66 has applied for such an extension and on 28 April 2022 a decision was issued by the Finnish mining authority that mining activity must be commenced in five years after the decision has gained legal force. This decision has not gained legal force since it has been appealed to the competent Finnish Administrative Court where the matter is pending. Lat66’s plan is to obtain the necessary permits required for commencement of mining activity during Q2/2024-Q2/2027, carry out the necessary construction works during Q1/2027- Q1/2028 and commence mining activity in 2028. Possible appeals against the permits may cause a delay to the planned timetable. The expiry of the Juomasuo mining right has already been postponed once earlier. Thus, in accordance with the Finnish Mining Act, it would not be possible to postpone the expiry of the Juomasuo mining right further unless the conditions for deviating from the maximum postponement limitation can be fulfilled. If the Administrative Court considers that the prerequisites for postponing expiry of the Juomasuo mining right are not fulfilled and, respectively, the prerequisites for ordering the mining permit to expire are considered met, according to the Finnish Mining Act the mining authority shall decide that the mining permit expires. When a mining permit expires, the permit holder will lose the right to carry out mining activities and exploration in the area as well as the privilege for exploiting the minerals.</p>



## Summary of key Risks

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Risk	Description
<b>Remote locations</b>	Lat66's projects are in remote locations. This may involve logistical difficulties for plant, equipment and materials, as well as skilled personnel and general labour. Further, some locations may involve an inherent risk to personnel.
<b>Future funding requirements</b>	The funds raised under the offer are considered sufficient to meet the objectives of the Company. Additional funding may be required in the event exploration costs exceed the Company's estimates and to effectively implement its business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur, additional financing will be required. In addition, should the Company consider that its exploration results justify commencement of production on any of its projects, additional funding will be required to implement the Company's development plans, the quantum of which remains unknown. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders
<b>Dependence on licences, permits and approvals</b>	Each of the projects require governmental licences, permits, authorisations, concessions and other approvals in connection with their activities in relevant jurisdictions, including in relation to laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, surface rights, environmental protection, safety and other matters ( <b>Operating Authorisations</b> ). Obtaining and complying with the necessary Operating Authorisations can be complex, costly and time consuming and is not assured. The duration, cost and success of applications for Operating Authorisations are contingent on many factors, including those outside the control of the Company. Delay in obtaining or renewing, or failure to obtain or renew, a material and necessary permit could mean that the Company may be delayed or, in a worst case scenario, unable to proceed with the development or continued operation of a mine or project which in turn may impact the Company's operations, financial performance and financial position. No assurance can be given that new laws or regulations will not be enacted or that existing laws and regulations will not be applied in a manner which could limit or curtail the Company's activities and ultimate development or operation of the Company's assets. Any inability to conduct the Company's mining operations pursuant to applicable Operating Authorisations would materially reduce the Company's production and cash flow.
<b>Key personnel</b>	The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. The loss of any of the key personnel, the inability to recruit necessary staff as needed or the increased cost to recruit or retain the necessary staff, may cause disruption and adversely impact the Company's operations in Finland and Australia, financial performance and financial position.



# International Offer Restrictions

The Prospectus does not constitute an offer of Shares in any jurisdiction in which it would be unlawful. In particular, the Prospectus may not be distributed to any person, and the Shares may not be offered or sold, in any country outside Australia except to existing shareholders of the Company to the extent permitted below. The return of a completed application form that is accompanied by the Prospectus will be taken by the Company to constitute a representation and warranty by you that there has been no breach of any such laws and that all relevant approvals have been obtained. Where the Prospectus has been dispatched to persons in jurisdictions outside of Australia or New Zealand, in which the securities legislation or regulation requires registration or any analogous treatment, the Prospectus is provided for information purposes only. The Prospectus has not been and will not be registered under any such legislation or regulation or in any such jurisdiction.

## European Union (Finland, Germany and Sweden)

The Prospectus has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, the Prospectus may not be made available, nor may the Shares be offered for sale, in any member state of the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4) of the Prospectus Regulation, an offer of Shares in each of Finland, Germany and Sweden is limited:

- to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors); or
- in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

## Hong Kong

**WARNING:** The Prospectus may be distributed in Hong Kong only to (i) not more than 50 existing shareholders of the Company and (ii) any other shareholder who is a "professional investor" (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). The Prospectus may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient's consideration of the priority offer.

You are advised to exercise caution in relation to the priority offer. If you are in doubt about any contents of the Prospectus, you should obtain independent professional advice.

The Prospectus has not been reviewed by any Hong Kong regulatory authority. In particular, the Prospectus has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

## Singapore

The Prospectus and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, the Prospectus and any other document relating to the Shares may not be issued, circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

The Prospectus has been given to you on the basis that you are an existing holder of the Company's shares. If you are not such a shareholder, please return the Prospectus immediately. You may not forward or circulate the Prospectus to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

## United Kingdom

Neither the Prospectus nor any other document relating to the offer of Shares has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of the Prospectus or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. The Prospectus is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. The Prospectus may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, the Prospectus is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which the Prospectus relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on the Prospectus.

## New Zealand

The offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act and regulations made under that Act. In New Zealand, this is subpart 6 of Part 9 of the Financial Markets Conduct Act 2013 and Part 9 of the Financial Markets Conduct Regulations 2014.

The offer and the content of this Prospectus are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act and the regulations made under that Act set out how the offer must be made.

There are differences in how financial products are regulated under Australian law. For example, the disclosure of fees for managed investment schemes is different under the Australian regime. The rights, remedies, and compensation arrangements available to New Zealand investors in Australian financial products may differ from the rights, remedies, and compensation arrangements for New Zealand financial products.

Both the Australian and New Zealand financial markets regulators have enforcement responsibilities in relation to the offer. If you need to make a complaint about the offer, please contact the Financial Markets Authority, New Zealand (<http://www.fma.govt.nz>). The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian financial products is not the same as for New Zealand financial products. If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The offer may involve a currency exchange risk. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the financial products to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

If the financial products are able to be traded on a financial product market and you wish to trade the financial products through that market, you will have to make arrangements for a participant in that market to sell the financial products on your behalf. If the financial product market does not operate in New Zealand, the way in which the market operates, the regulation of participants in that market, and the information available to you about the financial products and trading may differ from financial product markets that operate in New Zealand.





# Appendix

# Record European Gold Price





# Current Mineral Resources

**Table 1: K-camp gold mineral resource estimate (gold domain 0.5 g/t Au cut-off)**

K Camp			Indicated					Inferred					Total Mineral Resource				
Deposit	Domain	Cut-off (g/t Au)	Tonnes (Mt)	Au grade (g/t)	Co grade (ppm)	Gold (koz)	Cobalt (t)	Tonnes (Mt)	Au grade (g/t)	Co grade (ppm)	Gold (koz)	Cobalt (t)	Tonnes (Mt)	Au grade (g/t)	Co grade (ppm)	Gold (koz)	Cobalt (t)
K1	Gold	0.5	4.6	2.9	970	430	4,400	1.2	2.1	470	82	570	5.8	2.7	860	510	5,000
K2	Gold	0.5	1.0	3.2	520	100	500	0.1	1.7	540	4.7	46	1.0	3.1	520	100	550
K3	Gold	0.5	0.3	2.2	640	24	210	0.1	2.0	560	7.6	66	0.5	2.2	620	32	280
<b>K Camp Total</b>			<b>5.9</b>	<b>2.9</b>	<b>870</b>	<b>550</b>	<b>5,200</b>	<b>1.4</b>	<b>2.0</b>	<b>480</b>	<b>94</b>	<b>680</b>	<b>7.3</b>	<b>2.7</b>	<b>800</b>	<b>650</b>	<b>5,840</b>

The Mineral Resource has been categorized as Indicated and Inferred in accordance with the criteria laid out in the JORC code and is presented in Table 1. The cut-off for reporting is 0.5 g/t Au.

More extensive cobalt mineralisation exists which both envelops the main gold/cobalt domain and occurs adjacent to it. This additional cobalt dominant mineralisation generally has low gold grades associated with it. As a result, a significant quantity of cobalt is contained within the mineralisation interpretation but falls below the Au 0.5g/t lower reporting cut-off and is therefore not reported at this gold cutoff.

## Disclaimers

### Gold equivalent calculations (KSB PROJECT)

Gold Equivalent calculations are based on the following metal prices;

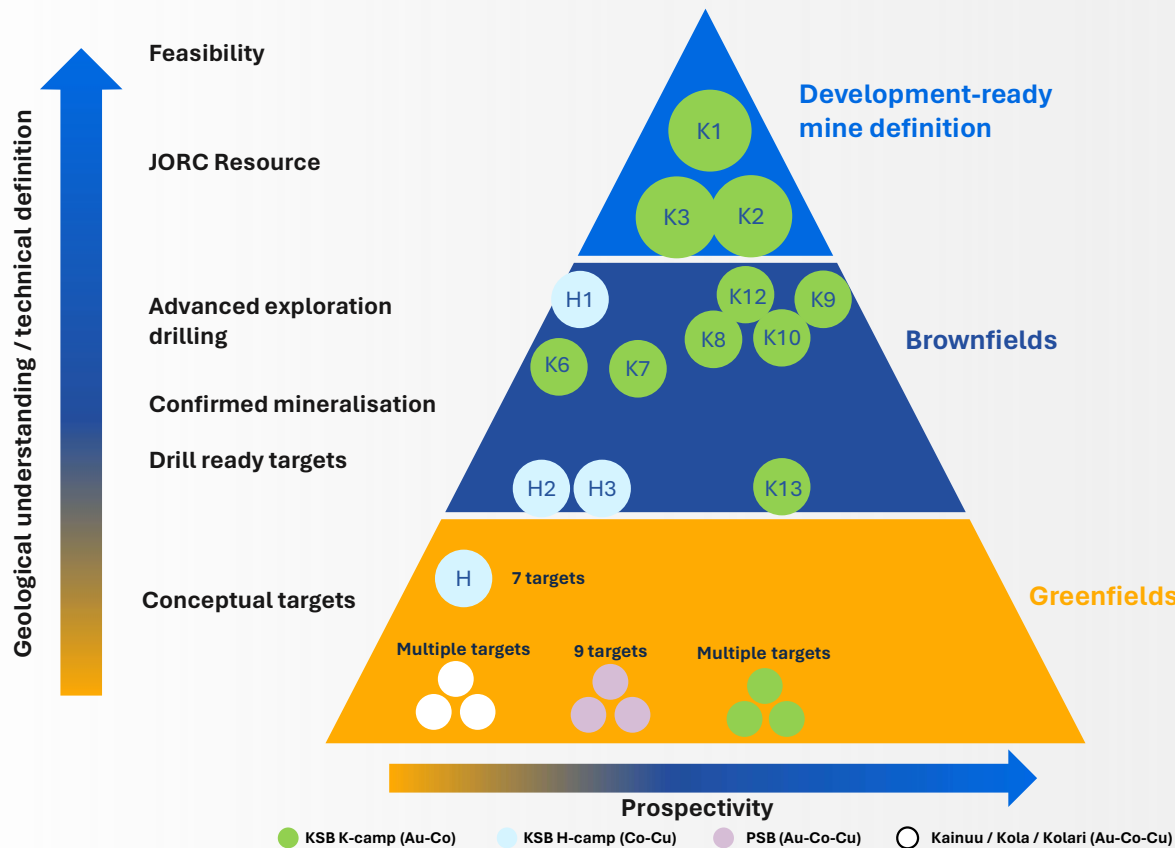
May 2024: Gold - \$2,300/oz, cobalt \$30,000/t, and metallurgical recoveries of 93% for gold and 70% for cobalt.

The formula used for the Aueq is  $((\text{Co tonnes} \times \text{Co price}) / \text{gold price}) + \text{gold ounces} = ((5,840 \times 30,000) / 2300) + 650,000 = 726,200\text{oz}$



# Project portfolio

Systematic, first principles approach has laid the foundation for many years of Gold and Cobalt exploration and operations



## Primary focus (KSB)

- Advancement of K camp through feasibility to define near-term production opportunity
- Improved definition of the connection of the larger mineral systems through KSB
- Ore bodies open in all directions – fast resource expansion potential
- Further metallurgical drilling and test-work to underpin processing

## Secondary focus (PSB / Kola / Kolari)

- Comprehensive suite of conceptual targets identified
- Drill out high priority PSB targets – geology highly analogous to KSB
- Third party validation with global miners active adjacent to Lat66 tenure
- Advanced geophysics campaign to convert into drill ready targets
- Emphasis on better defining portfolio priorities for advancement through to JORC mineral resources

Unrivaled portfolio providing a comprehensive suite of assets across the lifecycle spectrum; enabling the foundation to target a large, long-life and sustainable mining business

