

31 July 2024

# June 2024 Quarterly Activities Report

## Highlights

### Latitude 66 Transaction

- During the quarter, the Company announced the acquisition of Latitude 66 Cobalt Limited, an entity that holds advanced gold and cobalt assets in northern Finland.
- As part of the Transaction, the Company consolidated its shares and options on a 1 for 100 basis and raised A\$4 million via a Prospectus offer led by Bell Potter as Lead Manager.
- The Transaction settled in early July, with the Company's shares reinstated to the Official List of the ASX on 4 July 2024 under the ticker 'LAT'.

### K-South Extensional Drilling

- In April 2024, Latitude 66 completed a successful diamond drilling campaign at K South targeting mineralisation extensions at the highly prospective K9 and K13 prospects.
- Significant results returned from the program included the following:
  - **22.4m @ 2.4g/t Au, 0.07% Co and 0.16% Cu** from 43.6m (L66K9DD010)
    - Incl. **9.5m @ 3.7 g/t Au, 0.09% Co and 0.24% Cu** from 51m
    - and **4.3m @ 3.2g/t Au and 0.09% Co** from 44m
- Extension drilling results from the K9 prospect confirm the potential for a high-grade, shallow gold resource.
- The positive results confirm continuity of mineralisation over 100m and remains open in all directions.
- Downhole EM testing has been completed across K8 and K9 prospects. Results are currently being analysed by the Latitude 66 exploration team.

### Greater Duchess JV

- A positive Scoping Study was released during the quarter that generated a post-tax NPV of A\$294 million and post-tax IRR of 105%, on a 100% project basis for the nine year project.
- Drilling results for the quarter included **20m @ 1.60% Cu & 0.2g/t Au** from 56m in LFRC264

### Corporate

- The Company is well capitalised with cash at hand of A\$5.6 million as at 30 June 2024.

Latitude 66 Limited (ASX:LAT) ("**Lat66**" or "**the Company**") is pleased to provide its quarterly activities report for the three months ended 30 June 2024.

Following the announcement that DiscovEx Resources was acquiring all of the outstanding shares in Latitude 66 Cobalt Limited, the Company's focus for the quarter was predominantly on completing the transaction in order for the suspension on the Company's shares to be lifted.

The Company's shares were reinstated to the Official List of the ASX on 4 July 2024 under the ticker 'LAT'.

On the operations front, the Company undertook a drilling program at K South, one of the key regions in the KSB Project in northern Finland. In Australia, Carnaby Resources announced excellent drilling and Scoping Study results from the Greater Duchess JV, where Lat66 holds a 17.5% free carried interest.

## Acquisition of Latitude 66 Cobalt

On 4 April 2024, DiscovEx Resources announced that it was acquiring all of the outstanding shares in Latitude 66 Cobalt Limited. As part of the transaction, the Company raised \$4m in new equity, undertook a consolidation of shares and changed its name to Latitude 66 Limited.

To assist the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules, and in order to fund the transaction and the planned work programs, the Company undertook a capital raising under a full form prospectus ("**Prospectus**") to raise \$4 million through the issue of 20,000,000 Ordinary shares at a price of \$0.20 (post-Consolidation basis) ("**Public Offer**").

DCX engaged Bell Potter Securities Limited (AFSL 243480) ("**Bell Potter**") to act as Lead Manager to the Public Offer.

Latitude 66 Cobalt had been exploring, and developing the KSB Project located in the Kuusamo area of Finland, approximately 700km north of Helsinki ("**KSB Project**") since 2017.

Beyond the KSB, Latitude 66 Cobalt had been conducting regional exploration activities in the highly prospective Peräpohja Schist Belts ("**PSB**"), Kainuu Schist Belts and Central Lapland Greenstone Belt.

Following the completion of the transaction in early July, Lat66 is positioning to be, not only a gold producer but a key supplier of locally sourced cobalt and other critical mineral products to the growing European battery market.

At the KSB project, Lat66 owns what is the third largest undeveloped cobalt mineral resource in the European Union and provides European industries a unique opportunity to de-risk the highly concentrated supply chain for cobalt and to comply with the European Union's Critical Raw Materials Act requirements. The European Union's Critical Raw Materials Act requires 10% of its critical raw materials to be mined in the European Union ("**EU**"). Finland is currently the only cobalt mining country in the EU and has the largest cobalt refining capacity outside of China.

Further details on the transaction can be found in the ASX Announcement date 4 April 2024, the Prospectus dated 26 April 2024 and the Supplementary Prospectus dated 23 May 2024.

## K South Drilling Program Overview<sup>1</sup>

Diamond drilling at the K9 and K13 prospects was recently completed within the Kuusamo Schist Belt Project ("**KSB Project**" or "the **Project**") in Finland. The KSB Project is the flagship project for the Company.

Assay results were reported post quarter end from the K-South prospective region at the Project where the drilling program is focused on defining a maiden JORC Mineral Resource Estimate across numerous early-stage targets defined through geophysics, structural analysis and base of till sampling.

The diamond program at K9 comprised of two holes for 236 metres and followed up on drilling in 2022 and 2023. The K9 prospect includes the following significant intercepts:

- 22.4m @ 2.4g/t, 0.07% Co and 0.16% Cu from 44m (L66K9DD010)
- 13.45m @ 6.25g/t Au & 0.18% Co from 21.1m (L66K9DD008)

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<sup>1</sup> ASX Announcement 8 July 2024 – High grade gold intercept 22.4m @ 2.4g/t Au returned from KSB Project

- 13.8m @ 3.56g/t Au & 0.04% Co from 62.7m (L66K9DD008)
- 50.15m @ 0.45% Co from 124.75m (L66K9DD001)

At K13, the drilling was targeted towards a historic VTEM anomaly that was further defined by a follow up ground FLEM survey. A conductive anomaly (550 S/m) response similar to that identified at K9 (586 S/m) was returned<sup>2</sup> and was the basis of further investigation.

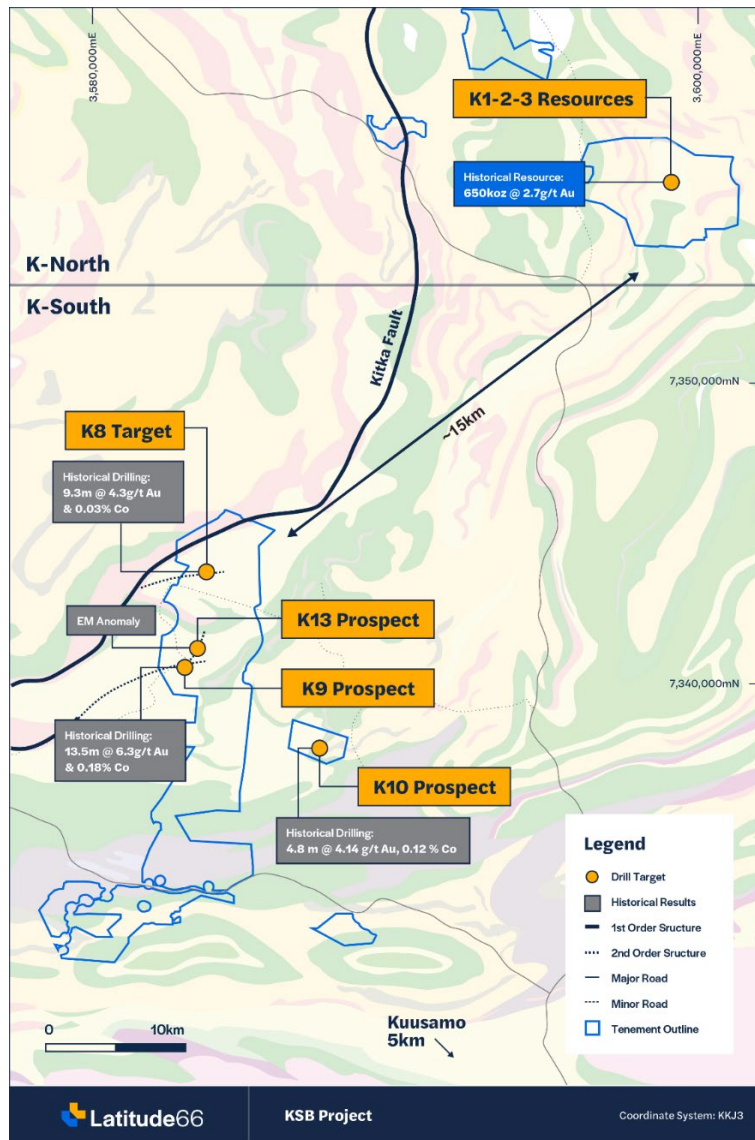


Figure 1: KSB Project tenement areas (incl. K-South and K-North)

<sup>2</sup> Previously released to ASX by DCX in the Prospectus dated and lodged on 16 April 2024.

## K9 Prospect<sup>1</sup>

### Drilling Details

Two diamond holes were completed at K9 for 235.6m with the first hole (L66K9DD010) intersecting significant widths of mineralisation including **22.4m @ 2.4g/t Au, 0.07% Co and 0.16% Cu** from 44m. Within this broad intersection, multiple high-grade intervals were returned including **9.5m @ 3.7g/t Au, 0.09 % Co & 0.24% Cu** from 51m and **4.3m @ 3.2g/t Au and 0.09% Co** from 44m (Figure 2). The second hole (L66K9DD011) was abandoned at 92m following detailed structural analysis of the first hole that indicated the mineralisation was trending sub-parallel to L66K9DD011.

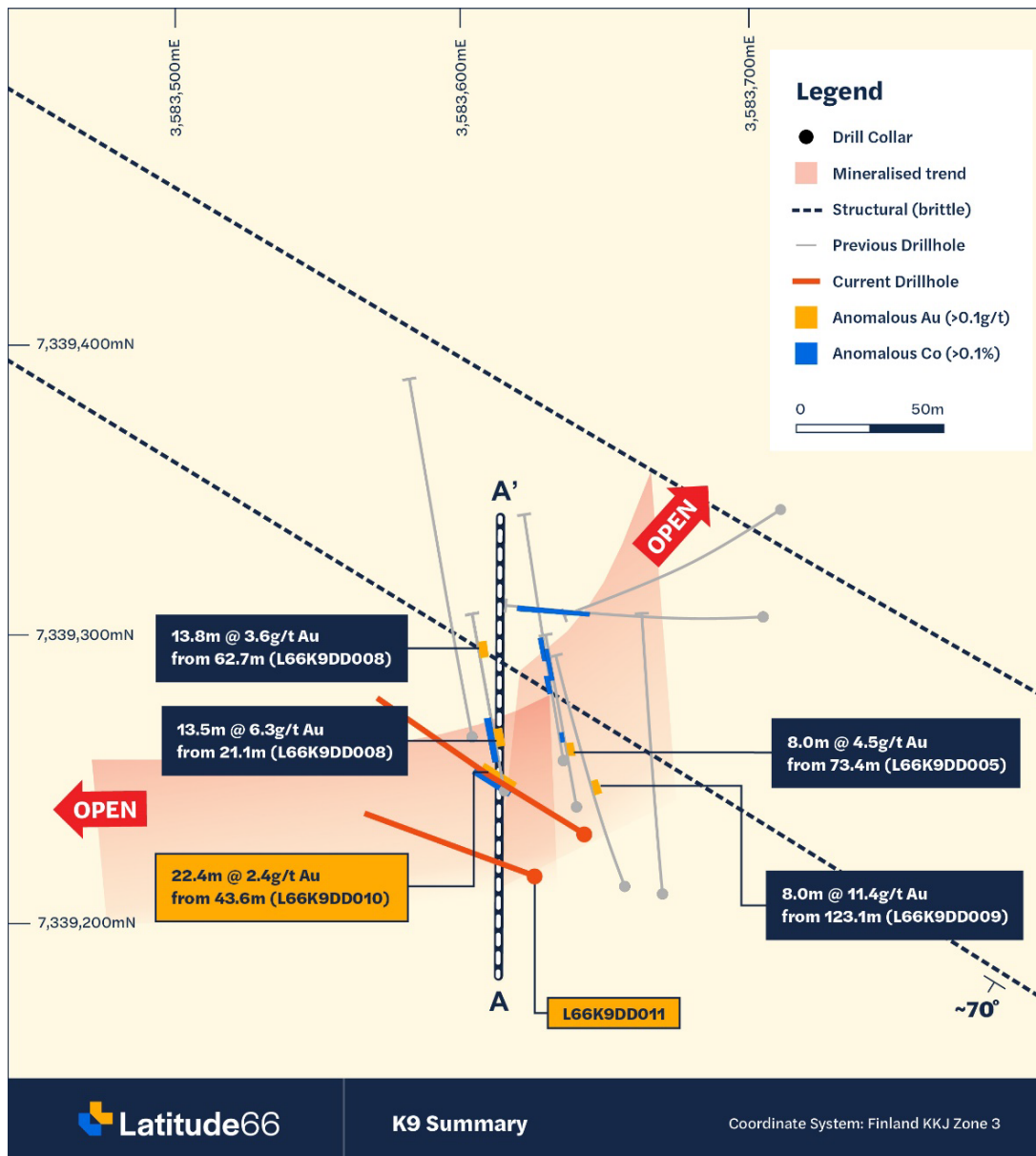


Figure 2: Plan view of the K9 Prospect showing latest drill intersection from L66K9DD010

The intersection within L66K9DD010 has now confirmed continuity of mineralisation over a strike length of >100m and remains open in all directions. The K9 prospect represents a significant growth opportunity for the company to add substantial ounces to the already significant global resource base within the KSB Project of 7.2Mt @ 2.7g/t Au for 650,000oz Au<sup>3</sup>. Additional drilling has been proposed along strike and down dip to expand on the extents of mineralisation with these activities planned to begin in mid-August.

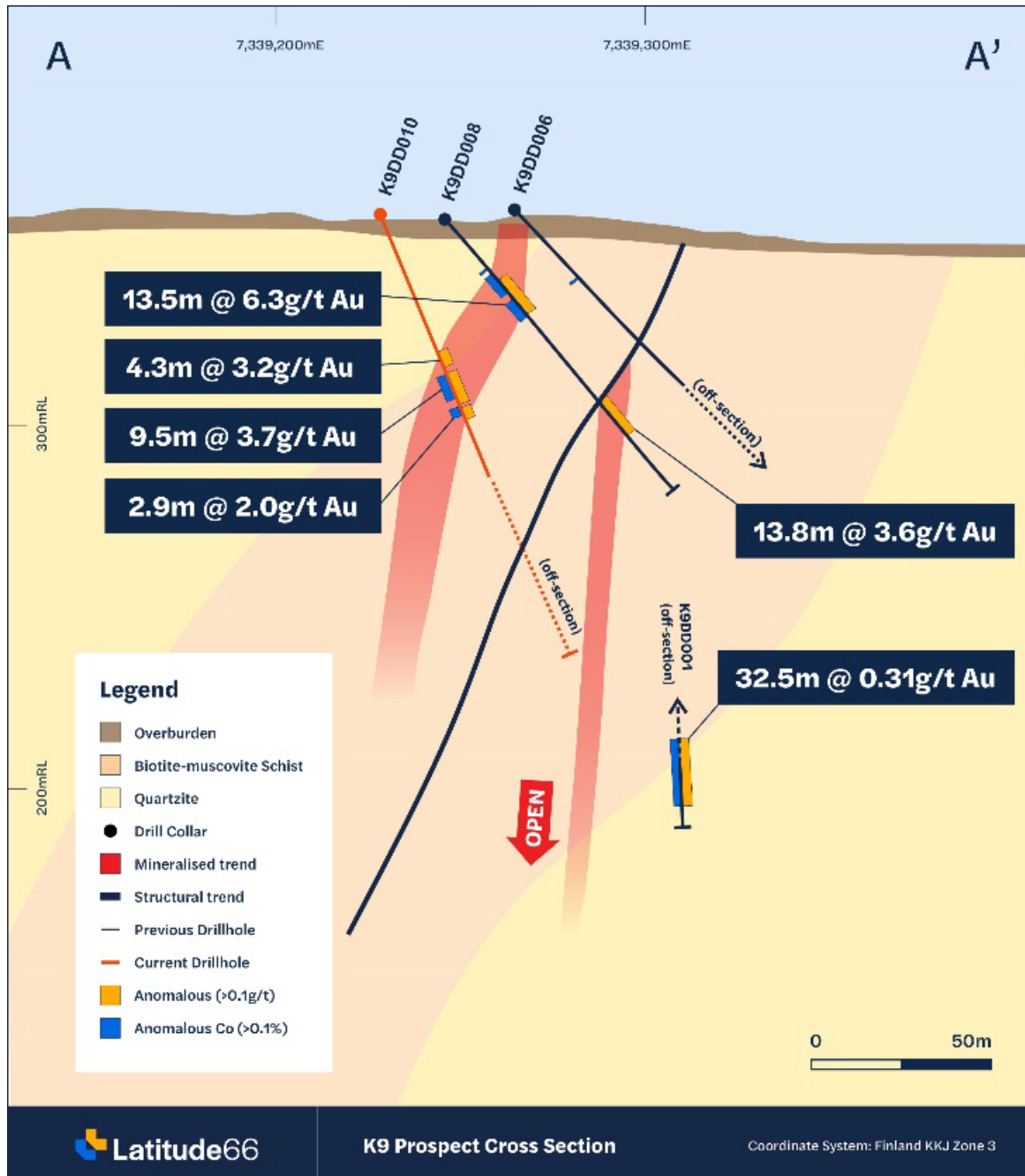


Figure 3: Cross-section from the K9 Prospect showing latest drill intersection from L66K9DD010

<sup>3</sup> Previously released to ASX by DCX in the Prospectus dated 16 April 2024 and Supplementary Prospectus dated 22 May 2024

Detailed assay results from hole L66K9DD010 are shown below<sup>1</sup>.

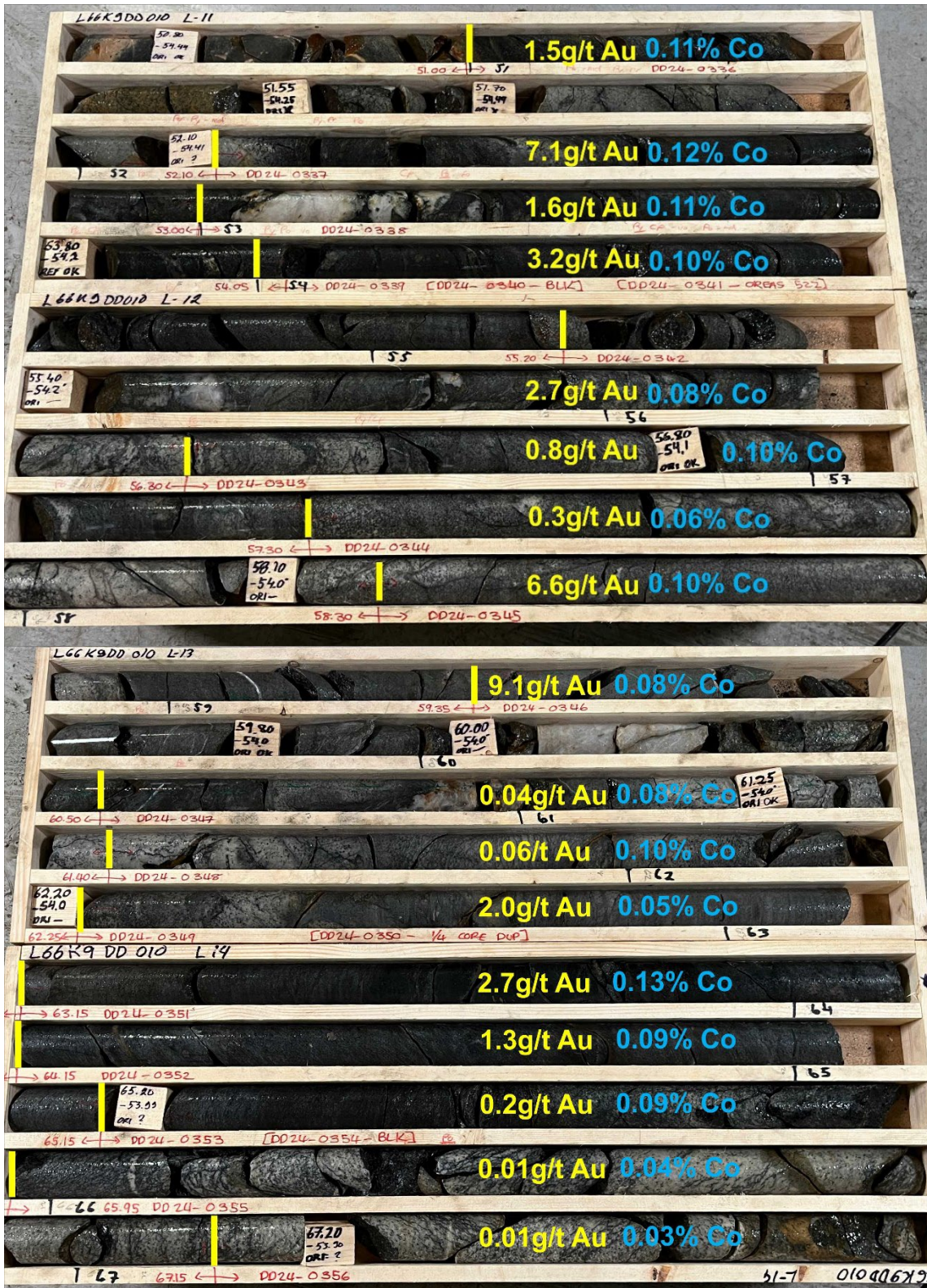


Figure 4: Trays 11 to 14 from drillhole L66K9DD010 with associated gold and cobalt grades

## Next Steps<sup>1</sup>

Evaluation of the DHEM results will be assessed once returned and used to plan additional drillholes to extend mineralisation to the west and north-east. In addition to this, a litho-geochemical evaluation of historic and recent data will be completed to better understand the geological controls on mineralisation. Much of the primary rock texture and mineralogy has been obliterated due to the alteration overprint, however the use of immobile element geochemistry to identify the geological protolith may provide the necessary detail to help unlock the impact the local geology has on the orebody geometry. This is not only occurring at the K9 prospect but is being systematically rolled out across the entire Project area, including the resource areas of K1, K2 and K3 and greenfields exploration targets of K8 and K10.

## Greater Duchess JV (Lat66 17.5% free carried interest)

Carnaby Resources holds the Greater Duchess Project in the Mt Isa region of Queensland. The Project includes the Southern Hub Tenements, where Lat66 holds a 17.5% free-carried interest in EPM 9083, EPM 11013, EPM 14366, EPM 14369, EPM 17637, EPM 18223, EPM 18990, EPM 19008, EPM 25435, EPM 25439, EPM 25853, EPM 25972.

Significant results released from the Lady Fanny Prospect during the quarter<sup>4</sup> include:

LFRC262	2m @ 0.7% Cu, 0.2g/t Au from 95m
and	7m @ 1.5% Cu, 0.3g/t Au from 376m
LFRC263	20m @ 0.6% Cu, 0.1g/t Au from surface
LFRC264	20m @ 1.6% Cu, 0.2g/t Au from 56m
incl.	7m @ 2.5% Cu, 0.3g/t Au from 57m
and	3m @ 1.0% Cu, 0.3g/t Au from 109m
and	6m @ 2.7% Cu, 0.4g/t Au from 138m
incl.	1m @ 11.6% Cu, 1.4g/t Au from 141m

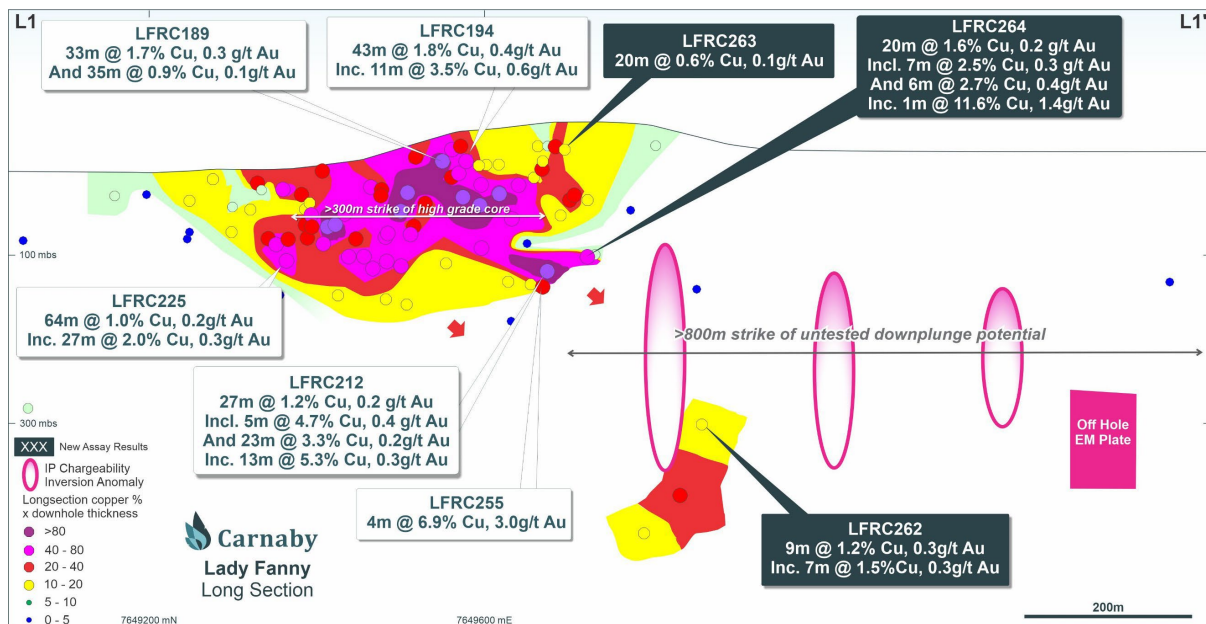


Figure 5: Lady Fanny Long Section showing location of new drill results<sup>4</sup>

<sup>4</sup> DCX ASX Announcement 26 April 2024 – Greater Duchess Exploration Update

A further three RC holes were recently completed at Lady Fanny North from a new drill platform with results pending. Downhole EM will be completed by Carnaby on one of these holes.

## Scoping Study

In May 2024<sup>5</sup>, Carnaby released the results of the Scoping Study for the Greater Duchess Project, which includes tenements where Lat66 holds the 17.5% free carried interest as part of the Joint Venture agreement.

The Scoping Study contemplates open pit and underground mining of three deposits – Nil Deperandum, Lady Fanny and Mount Hope.

The Scoping Study assessed both standalone and third party treatment options, with the third party scenario providing a low capex, lower risk proposition.

Under the third party scenario, Carnaby intends to mine 7.5Mt of ore grading 1.71% copper and 0.27g/t gold over a 9 year mine life. The project is expected to require \$35 million in pre-production capital with a payback period of 2.4 years.

Using a copper price of A\$12,000/tonne and gold price of A\$2,950/oz generated a post-tax NPV<sub>7</sub> of A\$294 million and a post-tax IRR of 105%.

## Sylvania (Lat66 90-100% - Current JV with Crest Investment Group)

No exploration was undertaken during the quarter.

## Edjudina (Lat66 80-100%% - Current JV's with Gateway Mining Limited and Crest Investment Group)

No exploration was undertaken during the quarter.

## Corporate

### Share Consolidation

Following approval at a General Meeting of shareholders on 24 May 2024, the Company's shares and options were consolidated on a one share for every 100 shares held basis.

### Capital Raising

The Company undertook a full-form Prospectus offering during the quarter, raising A\$4 million via the issue of 20,000,000 Ordinary shares at \$0.20 per share (post-consolidation basis).

Bell Potter was Lead Manager to the raising.

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<sup>5</sup> DCX ASX Announcement 30 May 2024 – Scoping Study Results – Greater Duchess Project



## Capital Structure

Following the consolidation of capital and \$4 million equity raise, the Company had the following shares on issue as at 30 June 2024:

	Number
<b>Quoted Securities</b>	
Fully paid Ordinary shares (LAT)	178,025,681
<b>Unquoted Securities</b>	
Unlisted Options, exercise price \$1.30, expiring 20 August 2024	10,000
Unlisted Options, exercise price \$0.725, expiring 14 October 2025	257,500
Unlisted Options, exercise price \$0.95, expiring 14 October 2025	246,250
Unlisted Options, exercise price \$0.30, expiring 18 June 2027	2,000,000
Performance Rights	16,550,000

## Changes to Board

As part of the Latitude 66 Cobalt transaction, it was resolved to change the composition of the Board to better reflect the future direction of the Company.

During the reporting period, Mr David Morgan resigned as a Non-Executive Director, effective 18 June 2024. On the same date, Mr Grant Coyle was appointed as Managing Director, Mr Thomas Hoyer was appointed as Non-Executive Chairman and Mr Steffen Hagemann was appointed as a Non-Executive Director.

Following the appointment of Mr Coyle as Managing Director, Mr Toby Wellman transitioned to the role of Executive Director – Technical. Mr Heath Hellewell remains as a Non-Executive Director.

## Cash Reserves and Cashflow Disclosures

As at 30 June 2024, Lat66 had cash reserves of \$5.6m, no corporate debt and minimal long-term commitments. Operating cash outflows for the Quarter included payments for exploration and evaluation activities of \$1.48m.

As disclosed in item 6.1 of the Company's Appendix 5B, payments to related parties totalled \$89K for the quarter and consisted of remuneration paid to executive and non-executive directors in line with their service and employment agreements.

## Tenements

In accordance with ASX Listing Rule 5.3.3, details of the tenements held, tenement movements and farm in and farm-out arrangements during and at the end of the Quarter are set out in Appendix 1 to this report.

## Shareholder Information

As at 30 June 2024, Lat66 had 178,025,681 fully paid Ordinary shares on issue. The top 20 shareholders held approximately 50% of the Company's shares.

The Company also had 2,513,750 unlisted options and 16,550,000 performance rights on. See Capital Structure above for details.

## ASX Re-instatement

Following confirmation from the ASX that it would reinstate the Company's share to Official Quotation on the ASX, subject to the satisfaction of certain customary conditions, the Company was able to complete the Latitude 66 Cobalt transaction.

The Company's shares resumed trading under the ticker LAT on 4 July 2024.

This announcement has been authorised for release by the Board.

For further information and investor enquiries, please contact:

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## About Latitude 66

Latitude 66 is a Finish and Australian based company, focusing on the exploration and development of gold and critical minerals. The Company's primary focus lies in the Kuusamo Schist Belt Project (KSB Project) situated in Northern Finland. This flagship project boasts a substantial high-grade gold-cobalt mineral resource, with over 85% categorised as Indicated, totalling 650,000 ounces of gold at 2.7 grams per tonne (g/t) and 5,800 tonnes of cobalt at 0.08%.

In addition to the KSB Project, Latitude 66 holds a 17.5% free-carried interest in Carnaby Resources' Greater Duchess Project, strategically located in the Mt Isa Copper district.

Furthermore, Latitude 66 is actively engaged in the exploration of two promising gold projects in Western Australia: the Sylvania and Edjudina Projects.

## Forward Looking Statement

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking.

## Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Toby Wellman, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wellman has sufficient experience that is 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 the Technical Director of Latitude 66 Limited and consents to the inclusion in this announcement of the Exploration Results in the form and context in which they appear.

## APPENDIX 1 – Additional Information Required under Listing Rule 5.3.3

Mining tenements held at the end of the Quarter and their location:

### AUSTRALIA

Tenement	Holder(s)	Percentage Held by Group	Status
<b>Edjudina Gold Project – South Laverton, WA</b>			
E39/1765	DiscovEx Resources Limited/Gateway Mining Limited	80%	Granted
E39/1882	DiscovEx Resources Limited/Gateway Mining Limited	80%	Granted
E28/2884	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E31/1187	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E31/1198	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E31/1227	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E39/2102	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E39/2126	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
P31/2126	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
P31/2125	DiscovEx Resources Limited/Crest Investment Group Limited	80%	Granted
E39/2178	DiscovEx Resources Limited	100%	Granted
E39/2181	DiscovEx Resources Limited	100%	Granted
E39/2182	DiscovEx Resources Limited	100%	Granted
E39/2186	DiscovEx Resources Limited	100%	Granted
E39/2344	DiscovEx Resources Limited	-	Application
E39/2334	DiscovEx Resources Limited	100%	Granted
E31/1360	DiscovEx Resources Limited	100%	Granted
<b>Sylvania Gold &amp; Base Metals Project – Newman, WA</b>			
E52/3638	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3884	DiscovEx Resources Limited	-	Application
E52/3366	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3365	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3784	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3911	DiscovEx Resources Limited	0%	Disposed
E52/3887	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3997	Lighthouse Resource Holdings Pty Ltd/Crest Investment Group 3 Limited	90%	Granted
E52/3889	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3996	Lighthouse Resource Holdings Pty Ltd/Crest Investment Group 3 Limited	90%	Granted
E52/3780	Lighthouse Resource Holdings Pty Ltd/Crest Investment Group 3 Limited	90%	Granted
E52/3890	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3995	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3888	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/3980	Lighthouse Resource Holdings Pty Ltd	100%	Granted
E52/4300	Lighthouse Resource Holdings Pty Ltd	-	Disposed
E52/4299	Lighthouse Resource Holdings Pty Ltd	-	Disposed
<b>Other Projects – Regional WA</b>			

E27/695	DiscovEx Resources Limited	100%	Granted
E30/563	Wedgetail Exploration Pty Ltd	-	Application
E45/6778	Wedgetail Exploration Pty Ltd	-	Application
E59/2828	Wedgetail Exploration Pty Ltd	-	Application
E59/2829	Wedgetail Exploration Pty Ltd	-	Application
E59/2833	Wedgetail Exploration Pty Ltd	-	Application
E57/1277	Wedgetail Exploration Pty Ltd	-	Application
E27/723	Wedgetail Exploration Pty Ltd	-	Application
E27/724	Wedgetail Exploration Pty Ltd	-	Application
E59/2833	Wedgetail Exploration Pty Ltd	-	Application
Greater Duchess Joint Venture – Mt Isa, Queensland			
EPM 14366	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 14369	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 17637	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 18223	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 18980	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 19008	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25435	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25439	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25853	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 9083	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 11013	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25972	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
<b>Net Smelter Return Royalty – Mt Isa, Queensland</b>			
EPM 13870	Syndicated Royalties Pty Ltd/Hammer Metals Limited	2% NSR	Granted

## FINLAND\*

Tenement	Name	Holder(s)	Percentage Held by Group	Status
<b>Mining Concessions</b>				
3965	Juomasuo	Latitude 66 Cobalt Oy	100%	Granted
<b>Valid Exploration Permits</b>				
ML2019:0050	Hangaslampi 1	Latitude 66 Cobalt Oy	100%	Granted
ML2011:0022	Ollinsuo	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0098	Haarakumpu 1	Latitude 66 Cobalt Oy	100%	Granted
ML2020:0008	Haarakumpu A	Latitude 66 Cobalt Oy	100%	Granted
ML2020:0018	Haarakumpu B	Latitude 66 Cobalt Oy	100%	Granted
ML2022:0007	Pattasoja 2	Latitude 66 Cobalt Oy	100%	Granted
<b>Granted Exploration Permits</b>				
ML2020:0050	Kuusamo Pohjoinen	Latitude 66 Cobalt Oy	100%	Granted
ML2021:0148	Kuusamo Pohjoinen 2	Latitude 66 Cobalt Oy	100%	Granted
ML2019:0046	Kuohusuo	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0087	Maaninkavaara 1	Latitude 66 Cobalt Oy	100%	Granted

ML2019:0047	Maaninkavaara 2	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0101	Vilkaslampi	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0102	Valkamalahti	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0099	Kivivaara	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0048	Ollinsuo 2	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0050	Isosomeronhauta 1	Latitude 66 Cobalt Oy	100%	Granted
ML2019:0074	Säynäjävaara	Latitude 66 Cobalt Oy	100%	Granted
<b>Pending Exploration Permit Applications</b>				
ML2021:0052	Mäntyvaara	Latitude 66 Cobalt Oy	-	Application
ML2021:0054	Suonna	Latitude 66 Cobalt Oy	-	Application
ML2023:0045	Petäjäselkä	Latitude 66 Cobalt Oy	-	Application
ML2023:0038	Jäkälälampi	Latitude 66 Cobalt Oy	-	Application
ML2023:0043	Peräkangas	Latitude 66 Cobalt Oy	-	Application
ML2023:0046	Muikkuvaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0042	Vaarasuo	Latitude 66 Cobalt Oy	-	Application
ML2023:0044	Kuppiaho	Latitude 66 Cobalt Oy	-	Application
ML2023:0048	Aneenvaara	Latitude 66 Cobalt Oy	-	Application
ML2019:0044	Kätkytvaara 1	Latitude 66 Cobalt Oy	-	Application
ML2019:0045	Kätkytvaara 2	Latitude 66 Cobalt Oy	-	Application
ML2020:0021	Sarvivaara Itäinen	Latitude 66 Cobalt Oy	-	Application
ML2021:0147	Salla Eteläinen 2	Latitude 66 Cobalt Oy	-	Application
ML2023:0040	Vaadinselkä	Latitude 66 Cobalt Oy	-	Application
ML2023:0041	Tuohivaara	Latitude 66 Cobalt Oy	-	Application
ML2021:0007	Kainuu 2	Latitude 66 Cobalt Oy	-	Application
ML2023:0066	Valkiainen	Latitude 66 Cobalt Oy	-	Application
ML2023:0063	Aska	Latitude 66 Cobalt Oy	-	Application
ML2023:0067	Kenttäkylä	Latitude 66 Cobalt Oy	-	Application
ML2023:0069	Maiskonsuo	Latitude 66 Cobalt Oy	-	Application
ML2023:0060	Koplansuo	Latitude 66 Cobalt Oy	-	Application
ML2023:0068	Lampisuo	Latitude 66 Cobalt Oy	-	Application
ML2021:0100	Salmiaapa	Latitude 66 Cobalt Oy	-	Application
ML2021:0095	Petäjäinen	Latitude 66 Cobalt Oy	-	Application
ML2021:0096	Reutu	Latitude 66 Cobalt Oy	-	Application
ML2021:0102	Kiimajänkä	Latitude 66 Cobalt Oy	-	Application
ML2021:0101	Kiviselkä	Latitude 66 Cobalt Oy	-	Application
ML2021:0093	Lapioaapa	Latitude 66 Cobalt Oy	-	Application
ML2021:0105	Misi	Latitude 66 Cobalt Oy	-	Application
ML2021:0094	Muurola	Latitude 66 Cobalt Oy	-	Application
ML2021:0104	Niittylampi	Latitude 66 Cobalt Oy	-	Application
ML2021:0103	Oikarainen	Latitude 66 Cobalt Oy	-	Application
ML2021:0106	Palo-Suuas	Latitude 66 Cobalt Oy	-	Application
ML2023:0086	Misi 2	Latitude 66 Cobalt Oy	-	Application
ML2021:0108	CLGB 1	Latitude 66 Cobalt Oy	-	Application
ML2021:0109	CLGB 2	Latitude 66 Cobalt Oy	-	Application

ML2021:0110	CLGB 3	Latitude 66 Cobalt Oy	-	Application
ML2023:0053	Vitikkovuoma	Latitude 66 Cobalt Oy	-	Application
ML2023:0052	Juvakaisenmaa	Latitude 66 Cobalt Oy	-	Application
ML2023:0055	Koivuvaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0056	Tiuraselkä	Latitude 66 Cobalt Oy	-	Application
ML2023:0051	Vesikkovaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0050	Pahkavaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0125	Vinsa	Latitude 66 Cobalt Oy	-	Application
ML2023:0126	Kuntakki	Latitude 66 Cobalt Oy	-	Application
ML2023:0124	Muikkuvaara 2	Latitude 66 Cobalt Oy	-	Application
<b>Reservations</b>				
VA2023:0012	Kemijärvipohjoinen	Latitude 66 Cobalt Oy		Valid
<b>Moratoriums</b>				
4909	Meurastuksenaho	Latitude 66 Cobalt Oy		Moratorium

\* Finnish tenements are part of the acquisition of Latitude 66 Cobalt Limited

## APPENDIX 2 – Use of Funds Comparison Required under Listing Rule 5.3.4

As required by Listing Rule 5.3.4 the Company has prepared a comparison of the Group's actual expenditure on the individual items listed in the Use of Funds statement against the estimated expenditure on those items in the Use of Funds statement in the Prospectus dated 26 April 2024.

Allocation of Funds	Prospectus Use of Funds estimate	Expenditure to 30 June 2024	Remaining balance	Comments
	\$	\$	\$	
Finland exploration	2,860,000	1,009,324	1,850,676	On track
Australia exploration	1,000,000	228,722	771,278	On track
Expenses of the offer and transaction	861,000	330,577	530,423	On track
Administration costs and working capital	2,779,000	322,562	2,456,438	On track
<b>Total</b>	<b>7,500,000</b>	<b>1,891,185</b>	<b>5,608,815</b>	