

ASX Code: LCD
ABN 23 080 939 135

Corporate Structure

Issued Capital: 275M
Options Issued: 16M
Share price: \$0.017 (22 Jun 2020)

CORPORATE DIRECTORY

Non-Executive Directors

Timothy Moore (Chairman)
Morgan Barron
Nick Castleden
Roger Steinepreis

Company Secretary

Harry Miller

CONTACT DETAILS

Ground Floor
16 Ord Street
West Perth WA 6005

PO Box 902
West Perth WA 6872

E: info@latitudeconsolidated.com.au
T: +61 8 9482 0550
F: +61 8 9482 0505

www.latitudeconsolidated.com.au

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Latitude Secures Option to Acquire Skye Gold Project in Gawler Craton, South Australia

HIGHLIGHTS

- **Exclusive option to acquire a 100% interest in the prospective Skye Gold Project in the Gawler Craton – due diligence currently underway**
- **Excellent exploration address – multiple greenfield targets in close proximity to several large-scale gold systems in a proven million-ounce gold terrain**
- **Located nearby to Marmota Limited's (ASX: MEU) Aurora Tank 'Goshawk Zone' discovery and the Golf Bore deposit which is within 2km of the project boundary**
- **Region known for plunge-continuous high-grade gold mineralisation such as that seen at nearby Challenger Gold Deposit (>1Moz past production)**
- **Multiple occurrences of gold mineralisation in project area - shallow drilling confirms bedrock gold systems below partly tested auger anomalies**
- **Commercially sensible acquisition terms – ensures Latitude maintains the financial flexibility to pursue additional project opportunities**
- **Preparations underway to commence exploration in Q3 2020 – initial activities will include auger and RAB drilling to further define new and existing bedrock mineralisation**
- **Latitude to simultaneously commence exploration at Circle Valley Gold Project in WA – initial reconnaissance works underway**

Latitude Consolidated Limited (ASX:LCD) ("**Latitude**" or "**the Company**") is pleased to advise that it has signed a binding Option Agreement to acquire a 100% legal and beneficial interest in South Australian Exploration Licence Application ELA2019/128 (**Tenement**), known as the **Skye Gold Project (Option Agreement)**.

The **Skye Gold Project** is located in the Gawler Craton, South Australia in a proven million-ounce terrain some 700km northwest of Adelaide (Figure 1). The tenement area is adjacent to Marmota Limited's (ASX: MEU) **Aurora Tank Gold Project** and reported significant high-grade gold intercepts at the **Goshawk Zone** (*refer to recent ASX: MEU announcements*). The project lies only 50km from the **Challenger Gold Mine** (Figure 2) that has produced more than 1Moz of gold, including open pit mining before an underground production history to end 2016 of 4.38Mt @ 6.26g/t Au for 881,000oz (ASX:WPG Announcement 25th October 2016).

Gold Deposits in the "Challenger terrain", including the million-ounce Challenger Gold Mine, have all been initially identified as shallow, modest grade gold deposits. Once controls on gold mineralisation have been defined at depth, Challenger, Aurora Tank and Golf Bore are understood to include very-high "bonanza" grade gold shoots with very predictable NE plunge.

The Skye Gold Project includes multiple prospects where near-surface gold mineralisation has been identified in shallow drilling by previous explorers. Latitude is planning to apply an exploration model that identified shallow gold targets that potentially represent the top of a system of high grade plunging gold shoots as exemplified within 2kms of the Project at Aurora Tank (MEU) and Golf Bore (TYX) and at Challenger (Barton Gold).

The Company plans to commence exploration in the next few months once land access process is complete to better define gold mineralisation in the near surface to target these gold systems for high grade plunging gold shoots later this year.

The Option Agreement is consistent with Latitude’s broader strategy, focused on progressing exploration within the Company’s existing portfolio, whilst maintaining the flexibility to assess and pursue additional project acquisition opportunities that make good commercial sense for the Company.

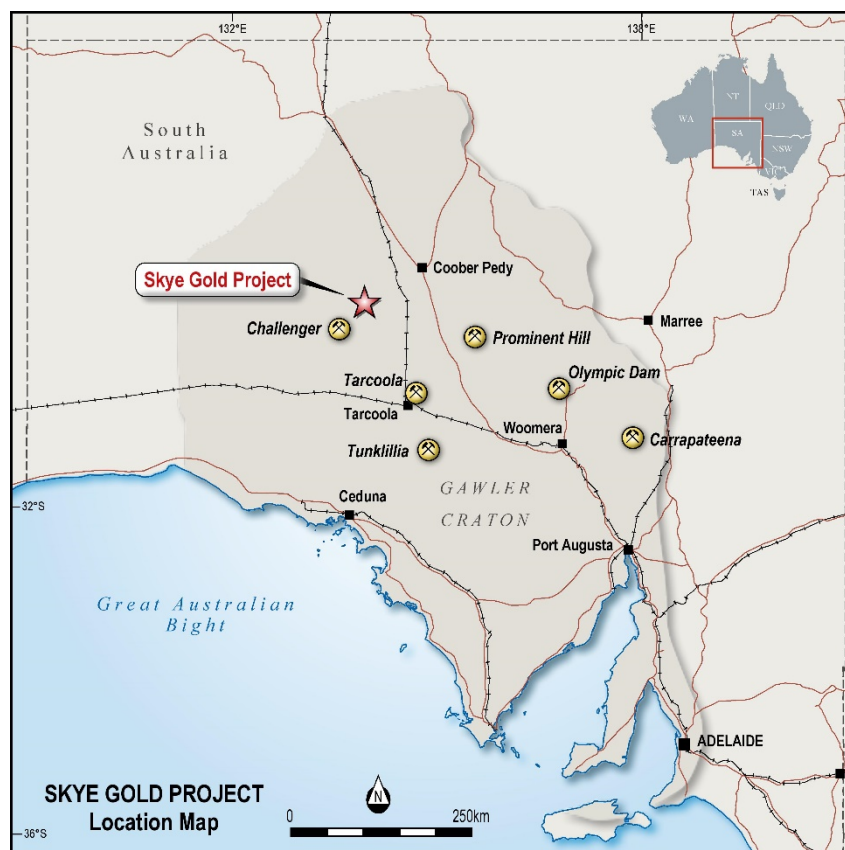


Figure 1: Skye Gold Project Location Map

Management Commentary

Latitude’s Chairman, Tim Moore, commented: “The Skye Gold Project gives Latitude an exciting entry point into a proven and low-risk gold mining jurisdiction without having to outlay considerable upfront capital.

“The Gawler Craton hosts a number of large-scale gold systems, many of which are close to the Skye Gold Project. Initial reviews completed by our geologists suggest the potential for some geological consistencies between Skye Gold and the nearby high-quality Aurora Tank and Gold Bore projects, which is highly encouraging”.

“We are already putting in place plans to commence exploration at the Skye Gold Project in Q3, pending the completion of due diligence and receipt of relevant approvals. We will also be running a simultaneous exploration program at our Circle Valley Gold Project just south of Norseman in WA, so we are anticipating a steady flow of exploration updates from across these projects over the coming months”.

“Finally, Latitude remains committed to reviewing additional project acquisition opportunities, both domestically and overseas, having maintained the financial flexibility to move quickly should a compelling opportunity be presented to the Board.”

Skye Gold Project Overview and Geology

Past exploration¹ within the Skye Gold Project area including limited drilling has successfully identified several areas of local bedrock mineralisation (Figure 3) each of which confirm that the tenement lies well within the regional mineralised corridor. The presence of the 119,000 oz Au **Golf Bore** Total Mineral Resource (comprised of an Indicated Mineral Resource of 0.57 Mt @ 1.0g/t Au for 18,000oz and an Inferred Mineral Resource of 3.22Mt @ 1.0g/t Au for 100,000oz for a Total Mineral Resource of 3.79Mt @ 1.0g/t Au for 119,000oz Au, refer *ASX:TYX Announcement 30th May 2018*) and bonanza gold grade from **Aurora Tank** within 2km of the tenement boundary (Figure 3) further attests to the underlying gold prospectivity within the region.

Skye Gold Project Prospects include:

Skye Prospect

- **24m @ 0.8 g/t** gold from 40m including **6m @ 2.9g/t** and **1m @ 8.3g/t**
- **14m @ 0.4g/t** gold from 68m to EOH. **Bottom of hole assayed 0.5g/t**

This prospect offers potential for local plunging shoots of higher-grade mineralisation within a broader low grade mineralised envelope. Opportunity is seen for follow up drilling of the primary mineralised zone at depth and along strike to test for higher grade plunging shoots.

Birdie Prospect

- **8m @ 0.8g/t** gold from 40m, incl **4m @ 1.5g/t**
- **14m @ 0.4g/t** gold from 38m, incl **2m @ 2.4g/t**

Note 1: All collar locations and gold intercepts in past drilling on the project area are presented in Table 1, and past exploration history is summarised in Appendix 1.

Caddie & Club Prospects

- Auger anomalism and shallow RAB follow-up drilling

Eagle & Albatross Prospects

- Undrilled gold in calcrete anomalies 2-3km south of Goshawk Zone (ASX: MEU)

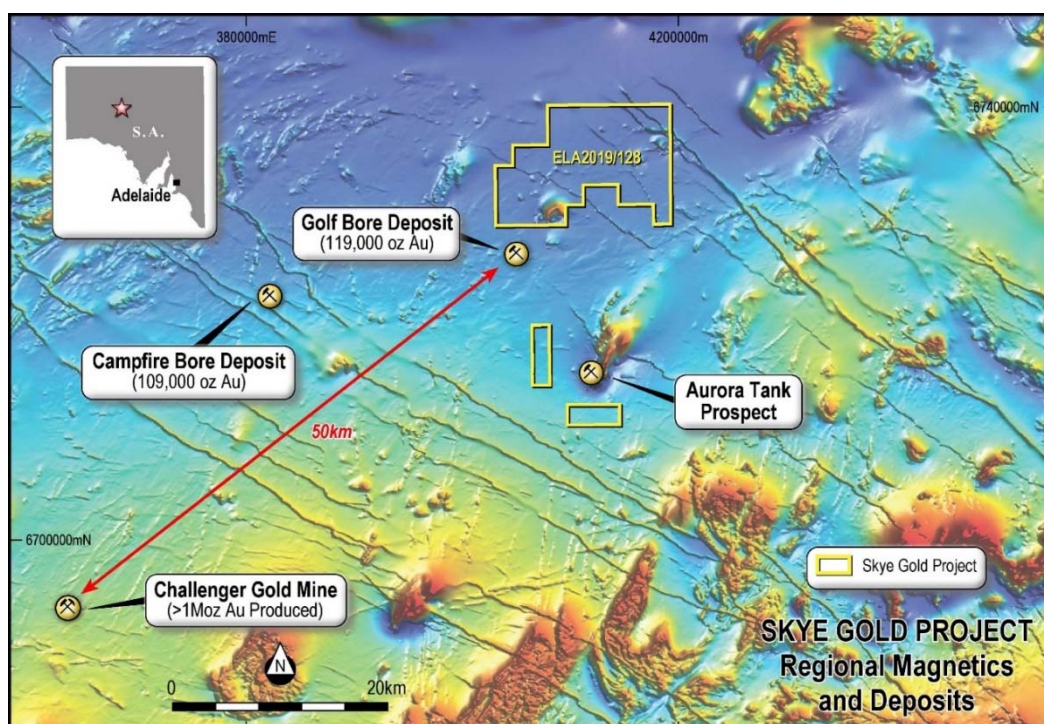


Figure 2: Skye Gold Project Regional TMI and Deposit Location Map

The Skye Gold Project tenement area is characterised by widespread shallow transported cover with minimal exposed geology, with exploration in the district led by auger geochemical sampling and RAB or aircore geochemical drilling. Aeromagnetic imagery (Figure 3) suggests the tenure sits immediately along strike from the Golf Bore mineralised trend (119,000oz Total Mineral Resource) and has aeromagnetic anomalies consistent with metamorphosed banded iron formation that are similar to magnetic responses near the Goshawk Zone of the Aurora Tank Gold Project.

Latitude sees a strong opportunity to build on the work of previous explorers within the Skye Gold project area, with an initial focus on geochemical drilling to continue to develop new and existing bedrock mineralisation. **Importantly, large parts of the tenement, including areas with promising aeromagnetic features under palaeochannel cover rocks can be considered completely unexplored** (see Figure 3).

Initial exploration programs, led by Auger and RAB drilling, have now been designed in preparation for execution on grant of tenure and conclusion of access agreements in the coming weeks. Past auger sampling was carried out on a widely spaced grid and Figure 3 demonstrates that minimal drilling has been carried out besides in the above prospects.

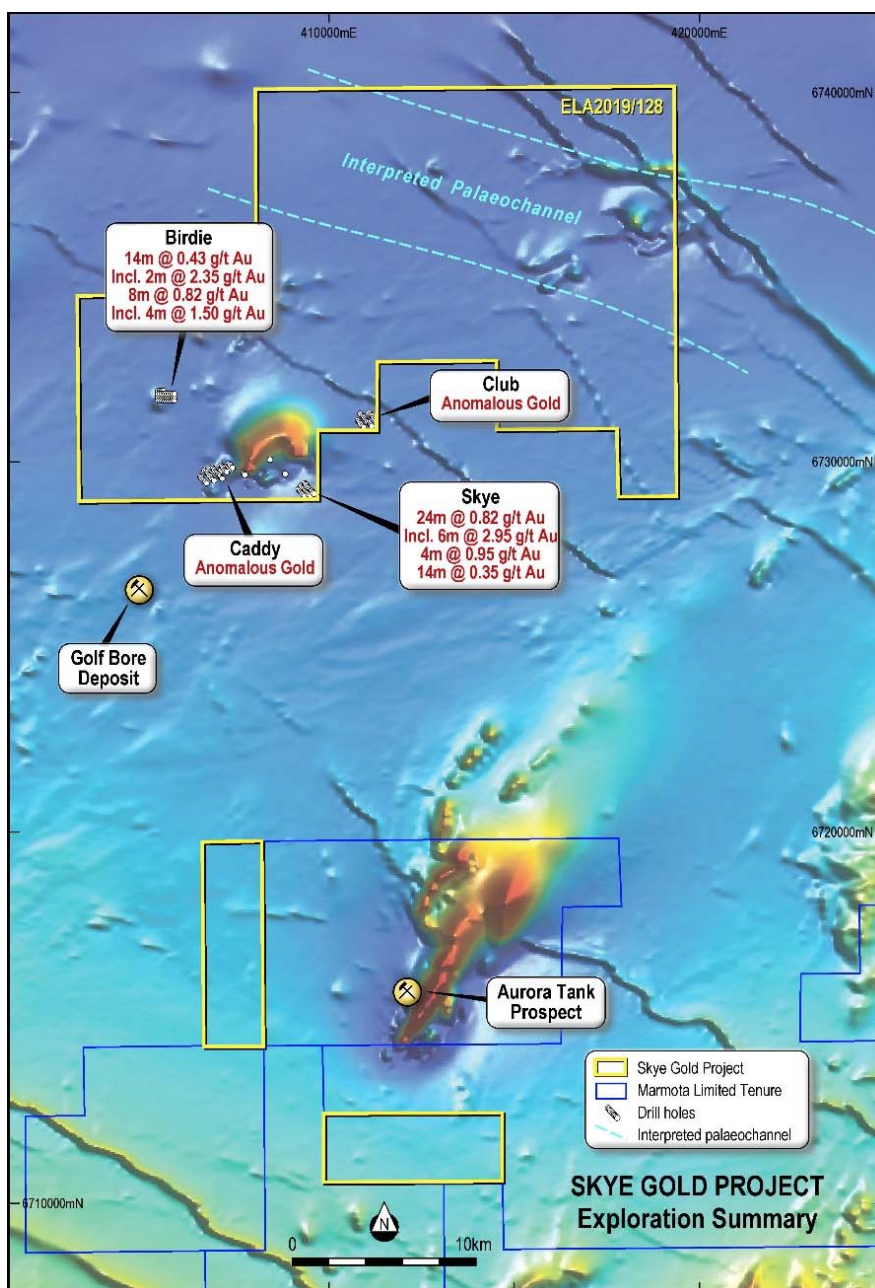


Figure 3: Skye Gold Project All Drill Collars and Gold Results on TMI Imagery. Note, drilling is restricted to a small portion of prospective area

As outlined above, the exploration prize in the Gawler Province terrain can be significant, with high-value, high-grade discoveries in the district having a reputation for excellent down-plunge continuity of mineralised shoots. For example, the high-grade **M1 Lode** at the **Challenger Deposit** has demonstrated remarkable ore continuity to more than 2.5 km down-plunge. Both primary host rock and the gold mineralisation at this deposit was reported to be competent and dry, providing excellent underground mining conditions.

Transaction Summary

The key commercial terms of the Option Agreement are as follows:

- (a) Payment of \$25,000 to the vendor, Resource Holdings Pty Ltd (**Vendor**), within 5 business days after signing the Option Agreement. The payment of the option fee will be made within this period;
- (b) After payment of the option fee and for the period of 1 month after grant of the Tenement, LCD is entitled to conduct due diligence and determine if it wishes to exercise the Option;
- (c) Subject to the valid exercise of the Option, the consideration payable by the Company to the Vendor is:
 - i) The payment of \$25,000 on exercise;
 - ii) The issue of 4,411,765 fully paid ordinary shares in the Company at a deemed issue price of \$0.017 (1.7 cents) per share (**Consideration Shares**);
 - iii) The issue of 2,941,176 on or before 5 months from the settlement date (**Deferred Shares A**);
 - iv) Subject to ASX and shareholder approval (including ASX Listing rule 6.1 approval), the issue of 8,823,529 Class A performance shares which convert into ordinary shares; and
 - v) The issue of 8,823,529 fully paid ordinary shares as deferred consideration on the 2nd anniversary of the date of signing the Option Agreement (**Deferred Shares B**) in the event that the Company still owns the Tenement. LCD may elect that it no longer wishes to own the Tenement and may transfer the Tenement back to the Vendor and retain a 1% net smelter return royalty.
- (d) The Consideration Shares will be subject to a 3-month period of voluntary escrow and the Deferred Shares A and Deferred Shares B, if issued, will not be restricted; and
- (e) The Option Agreement is subject to the shareholders of LCD approving the transactions which are the subject of that agreement (as required) and the receipt of all necessary third party and regulatory consents.

The performance shares will be issued on standard terms and conditions with the approval of ASX and shareholders and with the following milestone:

Performance Class A – 8,823,529 performance shares vest on the achievement of a milestone drill intersection reported in accordance with the JORC Code containing greater than 20 g/metres (g/metres drill intersection of greater than 1 metre length, calculated at >0.50g/t gold lower cut-off and allowing a maximum of 2 metres internal dilution at <0.50 g/t gold) from drilling on the Tenement.

Next Steps

Exploration programs are being prepared ahead of grant of tenure, and completion of relevant access agreements. Exploration will be led by infill and extensional auger sampling, followed by both first-pass and infill RAB drilling with an expectation that field activities will be able to commence Q3 2020.

The Skye Project comes with personnel with strong operational experience including completion of access agreements, and the execution of exploration and resource drilling programs. This experience will allow LCD to implement rapid and cost-effective exploration in the project area.

Circle Valley Gold Project (100% LCD) Update

Field activity at Latitude's **Circle Valley Project** has begun with an initial geological reconnaissance visit undertaken as part of first access meetings with local landowners. Although the project is characterised by widespread transported cover, several new 'windows' to underlying felsic and mafic gneissic rocks were located and mapped. These areas suggest that there may be areas suitable for immediate auger geochemical sampling, including extensions to the **Anomaly A** prospect grid.

Circle Valley covers two promising bedrock gold occurrences in the Albany-Fraser mobile belt some 95km north of Esperance. Multiple kilometres of unexplored magnetic features extend from each of the Anomaly A and **Fenceline** gold prospects (see

ASX: LCD 6th March 2020 “Priority Gold Targets Identified at Circle Valley”), and the area has broad geological similarities to the 7.1Moz **Tropicana** gold deposit.

Further updates from this exploration program will be provided to the market in due course.

Consolidation and Acquisition Strategy

Latitude continues to evaluate potential investment opportunities in Australia and across the world, including the search for compelling gold and conventional style base-metal exploration projects, as well as due diligence on more advanced development properties.

The Company remains well-placed to secure quality resource projects in Australia and across the globe, with a strong cash position, experienced Board and technical team and a long-term shareholder base.

Further information on these opportunities will be provided to shareholders in due course.

-ENDS-

For further information please contact:

Tim Moore

Chairman

(p) 08 9482 0550

(e) info@latitudeconsolidated.com.au



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Follow LCD on LinkedIn at <https://www.linkedin.com/company-beta/18001019/>

For media enquiries please contact Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067

About Latitude Consolidated:

Latitude Consolidated (ASX: LCD) is an ASX-listed Perth-based resources development company currently focused on exploring opportunities in Australia and Africa. Latitude currently holds a portfolio of prospective gold tenements in Western Australia.

Competent Persons Statement

This information in this release that relates to Exploration Results, Mineral Resources, or Ore Resources, as those terms are defined in the 2012 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve”, is based on information compiled by Mr Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve”. Mr Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Table 1. Drill Intercepts from the Skye Gold Project (>0.1g/t Au)

HOLE ID	EAST	NORTH	RL	EOH (m)	DIP/AZI	DRILL TYPE	INTERSECTION			
							FROM (m)	TO (m)	WIDTH (m)	GRADE g/t Au
<u>Birdie Prospect</u>										
99BIAR01	405380	6731874	164	37	-90/0	RAB	NSI			
99BIAR02	405480	6731874	165	46	-90/0	RAB	NSI			
99BIAR03	405430	6731874	164	40	-90/0	RAB	NSI			
99BIAR04	405505	6731874	164	40	-90/0	RAB	NSI			
99BIAR05	405530	6731874	165	40	-90/0	RAB	NSI			
99BIAR06	405580	6731874	164	40	-90/0	RAB	NSI			
99BIAR07	405630	6731874	163	48	-90/0	RAB	NSI			
99BIAR08	405680	6731874	166	31	-90/0	RAB	NSI			
99BIAR09	405730	6731874	166	46	-90/0	RAB	NSI			
99BIAR10	405780	6731874	166	46	-90/0	RAB	NSI			
99BIAR11	405830	6731874	167	43	-90/0	RAB	NSI			
99BIAR12	405830	6731774	165	46	-90/0	RAB	NSI			
99BIAR13	405780	6731774	165	45	-90/0	RAB	NSI			
99BIAR14	405730	6731774	165	49	-90/0	RAB	NSI			
99BIAR15	405680	6731774	163	49	-90/0	RAB	NSI			
99BIAR16	405630	6731774	164	40	-90/0	RAB	NSI			
99BIAR17	405580	6731774	163	52	-90/0	RAB	NSI			
99BIAR18	405530	6731774	163	46	-90/0	RAB	NSI			
99BIAR19	405480	6731774	163	46	-90/0	RAB	NSI			
99BIAR20	405430	6731774	164	52	-90/0	RAB	NSI			
99BIAR21	405380	6731774	165	55	-90/0	RAB	NSI			
99BIAR22	405380	6731674	161	40	-90/0	RAB	NSI			
99BIAR23	405430	6731674	163	40	-90/0	RAB	NSI			
99BIAR24	405480	6731674	163	43	-90/0	RAB	NSI			
99BIAR25	405530	6731674	164	40	-90/0	RAB	NSI			
99BIAR26	405580	6731674	164	27	-90/0	RAB	NSI			
99BIAR27	405630	6731674	165	46	-90/0	RAB	35	37	2	0.44
						incl.	35	36	1	0.70
99BIAR28	405680	6731674	163	46	-90/0	RAB	34	36	2	0.75
						incl.	34	35	1	1.40
99BIAR29	405730	6731674	164	30	-90/0	RAB	NSI			
99BIAR30	405780	6731674	165	46	-90/0	RAB	NSI			
99BIAR31	405830	6731674	164	43	-90/0	RAB	NSI			
99BIAR32	405405	6731924	164	46	-90/0	RAB	NSI			
99BIAR33	405430	6731924	164	49	-90/0	RAB	NSI			
99BIAR34	405455	6731924	165	46	-90/0	RAB	NSI			
99BIAR35	405480	6731924	166	43	-90/0	RAB	NSI			
99BIAR36	405505	6731924	166	49	-90/0	RAB	NSI			
99BIAR37	405530	6731924	166	46	-90/0	RAB	NSI			
BIRB06001	405668	6731674	170	60	-90/0	RAB	NSI			

BIRB06002	405646	6731675	170	51	-90/0	RAB	NSI				
BIRB06003	405701	6731675	170	60	-90/0	RAB	40	48	8	0.82	
						incl.	40	44	4	1.50	
BIRB06004	405728	6731677	170	55	-90/0	RAB	NSI				
BIRB06005	405579	6731773	170	60	-90/0	RAB	NSI				
BIRB06006	405624	6731769	170	60	-90/0	RAB	NSI				
WRC14	405581	6731772	164	150	-60/135	RC	38	52	14	0.43	
						incl.	38	40	2	2.35	
<u>Caddy Prospect</u>											
99CDAR01	407180	6729874	164	34	-90/0	RAB	NSI				
99CDAR02	407205	6729874	164	37	-90/0	RAB	NSI				
99CDAR03	407230	6729874	164	40	-90/0	RAB	NSI				
99CDAR04	407255	6729874	164	43	-90/0	RAB	NSI				
99CDAR05	407280	6729874	164	43	-90/0	RAB	NSI				
99CDAR06	407280	6729824	164	43	-90/0	RAB	NSI				
99CDAR07	407255	6729824	165	40	-90/0	RAB	NSI				
99CDAR08	407230	6729824	165	34	-90/0	RAB	NSI				
99CDAR09	407205	6729824	165	28	-90/0	RAB	NSI				
99CDAR10	407180	6729824	165	34	-90/0	RAB	NSI				
99CDAR11	407180	6729774	164	39	-90/0	RAB	NSI				
99CDAR12	407205	6729774	163	37	-90/0	RAB	NSI				
99CDAR13	407230	6729774	163	31	-90/0	RAB	NSI				
99CDAR14	407255	6729774	163	40	-90/0	RAB	NSI				
99CDAR15	407280	6729774	163	37	-90/0	RAB	NSI				
WRAB01	407419	6729863	162	44	-60/135	RAB	NSI				
WRAB02	407383	6729899	163	25	-60/135	RAB	NSI				
WRAB03	407348	6729934	163	34	-60/135	RAB	NSI				
WRAB04	407369	6729885	162	42	-60/135	RAB	NSI				
WRAB05	407312	6729970	164	15	-60/135	RAB	NSI				
WRAB06	407298	6729984	164	43	-60/135	RAB	NSI				
WRAB07	407277	6729722	162	31	-60/135	RAB	NSI				
WRAB08	407241	6729756	163	31	-60/135	RAB	NSI				
WRAB09	407206	6729793	164	31	-60/135	RAB	NSI				
WRAB10	407170	6729828	165	29	-60/135	RAB	NSI				
WRAB11	407135	6729864	166	4	-60/135	RAB	NSI				
WRAB12	407121	6729878	166	33	-60/135	RAB	NSI				
WRAB13	407100	6729899	166	9	-60/135	RAB	NSI				
WRAB14	407099	6729616	165	31	-60/135	RAB	NSI				
WRAB15	407064	6729651	164	31	-60/135	RAB	NSI				
WRAB16	407134	6729580	165	55	-60/315	RAB	NSI				
WRAB17	407170	6729545	162	42	-60/315	RAB	NSI				
WRAB18	407028	6729687	162	33	-60/135	RAB	NSI				
WRAB19	406993	6729722	162	43	-60/135	RAB	NSI				
WRAB20	406958	6729758	165	44	-60/135	RAB	NSI				
WRAB21	406922	6729793	167	48	-60/135	RAB	NSI				
WRAB22	406887	6729829	166	52	-60/135	RAB	NSI				
WRAB23A	406852	6729864	165	20	-60/135	RAB	NSI				

WRAB23B	406841	6729875	165	49	-60/135	RAB	NSI
WRAB24	406922	6729510	164	46	-60/135	RAB	NSI
WRAB25	406886	6729546	164	46	-60/135	RAB	NSI
WRAB26A	406857	6729575	165	42	-60/135	RAB	NSI
WRAB27	406816	6729617	165	34	-60/135	RAB	NSI
WRAB28	406780	6729652	164	34	-60/135	RAB	NSI
WRAB29	406745	6729688	163	39	-60/135	RAB	NSI
WRAB30	406710	6729723	165	34	-60/135	RAB	NSI
WRAB31	406674	6729759	168	42	-60/135	RAB	NSI
WRAB32	406639	6729794	168	35	-60/135	RAB	NSI
WRAB33	406709	6729440	159	49	-60/135	RAB	NSI
WRAB34	406674	6729475	162	45	-60/135	RAB	NSI
WRAB35	406638	6729511	164	38	-60/135	RAB	NSI
WRAB36	406603	6729546	162	42	-60/135	RAB	NSI
WRAB37	406568	6729581	164	42	-60/135	RAB	NSI
WRAB38	406532	6729617	164	42	-60/135	RAB	NSI
WRAB39	407093	6729906	165	44	-60/135	RAB	NSI
WRAB40	407064	6729935	164	57	-60/135	RAB	NSI
WRAB41	407312	6729828	162	38	-60/135	RAB	NSI
WRAB42	407241	6729899	165	39	-60/135	RAB	NSI
WRC11	407669	6729758	163	106.5	-60/135	RC	NSI
WRC12	407737	6729688	161	158	-60/135	RC	NSI
WRC13	407141	6729778	165	150	-60/135	RC	NSI
<u>Club Prospect</u>							
WRAB47	411248	6730918	161	38	-60/135	RAB	NSI
WRAB48	411212	6730954	160	15	-60/135	RAB	NSI
WRAB49	411177	6730989	160	38	-60/135	RAB	NSI
WRAB50	411141	6731025	161	40	-60/135	RAB	NSI
WRAB51	411106	6731060	160	41	-60/135	RAB	NSI
WRAB52	411071	6731096	161	34	-60/135	RAB	NSI
WRAB53	411035	6731131	161	35	-60/135	RAB	NSI
WRAB54	411000	6731167	160	32	-60/135	RAB	NSI
WRAB55	410965	6731202	160	34	-60/135	RAB	NSI
WRAB56	410929	6731238	162	37	-60/135	RAB	NSI
WRAB57	410894	6731273	163	28	-60/135	RAB	NSI
WRAB58	410859	6731309	162	41	-60/135	RAB	NSI
WRAB59	410823	6731344	161	40	-60/135	RAB	NSI
WRAB60	411319	6731130	162	56	-60/135	RAB	NSI
WRAB61	411283	6731166	160	40	-60/135	AC	NSI
WRAB62	411248	6731201	160	58	-60/135	RAB	NSI
WRAB63	411213	6731237	162	46	-60/135	RAB	NSI
WRAB64	411177	6731272	160	34	-60/135	RAB	NSI
WRAB65	411142	6731308	160	40	-60/135	RAB	NSI
WRAB66	411107	6731343	159	30	-60/135	RAB	NSI
WRAB74	410999	6730883	160	41	-60/135	RAB	NSI
WRAB75	410964	6730919	161	10	-60/135	RAB	NSI
WRAB76	410957	6730926	161	40	-60/135	RAB	NSI

WRAB77	410929	6730954	162	30	-60/135	RAB	NSI				
WRAB78	410893	6730990	163	40	-60/135	RAB	NSI				
WRAB79	410858	6731025	163	32	-60/135	RAB	NSI				
WRAB80	410823	6731061	162	32	-60/135	RAB	NSI				
WRAB81	410787	6731096	163	46	-60/135	RAB	NSI				
WRAB82	410752	6731132	162	41	-60/135	RAB	NSI				
<u>Regional Prospect</u>											
WAC158	408411	6730074	163	29	-60/135	AC	NSI				
WAC159	408623	6729577	159	19.2	-60/135	AC	NSI				
<u>Skye Prospect</u>											
99SKAR01	409307	6729212	165	33	-90/0	RAB	NSI				
99SKAR02	409339	6729250	165	51	-90/0	RAB	36	38	2	1.27	
						incl.	36	37	1	2.33	
							40	41	1	0.12	
99SKAR03	409316	6729265	166	55	-90/0	RAB	36	37	1	0.23	
							40	42	2	0.20	
							43	45	2	0.36	
						incl.	43	44	1	0.57	
							50	51	1	0.12	
99SKAR04	409303	6729280	165	58	-90/0	RAB	NSI				
99SKAR05	409334	6729312	165	49	-90/0	RAB	NSI				
99SKAR06	409351	6729300	166	58	-90/0	RAB	38	40	2	0.48	
						incl.	38	39	1	0.86	
99SKAR07	409369	6729280	165	58	-90/0	RAB	39	42	3	0.29	
							57	58	1	0.10	
99SKAR08	409407	6729280	165	43	-90/0	RAB	NSI				
99SKAR09	409386	6729301	165	46	-90/0	RAB	NSI				
99SKAR10	409367	6729317	165	43	-90/0	RAB	NSI				
99SKAR11	409351	6729331	165	49	-90/0	RAB	NSI				
SKRB06001	409346	6729262	170	82	-90/0	RAB	40	48	8	0.14	
							60	64	4	0.14	
SKRB06002	409353	6729255	170	82	-90/0	RAB	40	76	24	0.82	
						incl.	58	64	6	2.95	
						Incl.	60	61	1	8.31	
SKRB06003	409360	6729249	170	82	-90/0	RAB	32	36	4	0.95	
							48	52	4	0.13	
							68	82	14	0.35	
SKRB06004	409367	6729242	170	71	-90/0	RAB	40	44	4	0.14	
SKRB06006	409382	6729228	170	64	-90/0	RAB	NSI				
SKRB06007	409389	6729221	170	59	-90/0	RAB	NSI				
WAC102	409331	6729434	166	45	-60/135	AC	NSI				
WAC103	409345	6729419	165	44	-60/135	AC	NSI				
WAC104	409360	6729404	165	44	-60/135	AC	NSI				
WAC105	409377	6729388	165	41	-60/135	AC	NSI				
WAC106	409392	6729372	165	38	-60/135	AC	NSI				
WAC107	409407	6729357	165	39	-60/135	AC	NSI				

WAC108	409424	6729341	165	41	-60/135	AC	NSI				
WAC109	409441	6729323	165	3	-60/135	AC	NSI				
WAC110	409448	6729316	165	30	-60/135	AC	NSI				
WAC111	409457	6729307	163	25	-60/135	AC	NSI				
WAC112	409465	6729298	165	24	-60/135	AC	NSI				
WAC113	409476	6729288	165	25	-60/135	AC	NSI				
WAC114	409486	6729278	165	24	-60/135	AC	NSI				
WAC115	409495	6729269	165	23	-60/135	AC	NSI				
WAC116	409504	6729260	165	31	-60/135	AC	NSI				
WAC117	409511	6729253	161	35	-60/135	AC	NSI				
WAC118	409522	6729241	165	31	-60/135	AC	NSI				
WAC119	409534	6729229	165	23	-60/135	AC	NSI				
WAC120	409545	6729218	165	35	-60/135	AC	NSI				
WAC121	409555	6729209	165	331	-60/135	AC	NSI				
WAC122	409564	6729198	165	27	-60/135	AC	NSI				
WAC123	409575	6729189	160	20	-60/135	AC	NSI				
WAC124	409260	6729363	166	41	-60/135	AC	NSI				
WAC125	409272	6729350	165	41	-60/135	AC	NSI				
WAC126	409290	6729332	165	38	-60/135	AC	NSI				
WAC127	409302	6729321	165	39	-60/135	AC	NSI				
WAC128	409319	6729305	165	55	-60/135	AC	NSI				
WAC129	409344	6729279	165	48	-60/135	AC	43	46	3	0.14	
WAC130	409360	6729263	165	43	-60/135	AC	38	41	3	0.68	
WAC131	409371	6729252	165	37	-60/135	AC	NSI				
WAC132	409400	6729222	165	36	-60/135	AC	NSI				
WAC133	409387	6729237	165	38	-60/135	AC	NSI				
WAC134	409413	6729209	165	39	-60/135	AC	NSI				
WAC135	409426	6729195	165	30	-60/135	AC	NSI				
WAC136	409438	6729184	164	32	-60/135	AC	NSI				
WAC137	409444	6729174	165	25	-60/135	AC	NSI				
WAC138	409455	6729164	165	22	-60/135	AC	NSI				
WAC139	409460	6729156	165	22	-60/135	AC	NSI				
WAC140	409471	6729147	165	21	-60/135	AC	NSI				
WAC141	409479	6729139	165	21	-60/135	AC	NSI				
WAC142	409485	6729131	165	20	-60/135	AC	NSI				
WAC143	409492	6729123	165	26	-60/135	AC	NSI				
WAC144	409505	6729117	162	28	-60/135	AC	NSI				
WAC145	409189	6729293	165	41	-60/135	AC	NSI				
WAC146	409201	6729281	165	41	-60/135	AC	NSI				
WAC147	409211	6729270	165	32	-60/135	AC	NSI				
WAC148	409222	6729259	165	33	-60/135	AC	NSI				
WAC149	409235	6729247	165	30	-60/135	AC	NSI				
WAC150	409249	6729232	165	27	-60/135	AC	NSI				
WAC151	409262	6729220	165	28	-60/135	AC	NSI				
WAC152	409271	6729210	164	44	-60/135	AC	NSI				
WAC153	409285	6729196	165	49	-60/135	AC	NSI				
WAC154	409300	6729181	165	38	-60/135	AC	NSI				

WAC155	409315	6729165	165	41	-60/135	AC	NSI				
WAC156	409331	6729150	165	41	-60/135	AC	NSI				
WAC157	409346	6729135	163	35	-60/135	AC	NSI				
WRC10	409340	6729304	165	150	-60/135	RC	64	66	2	0.15	
							68	70	2	0.13	
							76	80	4	0.15	

Appendix 1: Skye Gold Project JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

10	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Previous operators of the Skye Gold Project have sampled using soil, calcrete, RAB and RC drillholes. No sampling work has been undertaken by Latitude Consolidated Pty Ltd (Latitude) and all information has been taken from Annual Technical Reports submitted by previous tenement holders to the Primary Industries and Resources South Australia (PIRSA) and downloaded from the South Australian Resources Information Gateway (SARIG). Drilling has been completed over several programs and varied spacings. Sampling is assumed to have been via conventional industry standards. Measures taken by the previous operators to ensure sample representivity are unknown. Assaying was conducted by recognised commercial laboratories. Assay procedures are detailed in the SARIG data and summarised in subsequent points.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> 146 RAB holes for 6,142m, 59 Aircore holes for 2,249.2m and 5 RC holes for 714.5m has been completed to date on the Skye Gold Project.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recoveries during the drilling process are unknown. There are no comments within the SARIG reports or data files that suggest there were issues with recoveries. Measures taken to ensure sample recover and ensure representative nature of the samples is unknown. No sample bias has been observed in reports reviewed by Latitude.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource 	<ul style="list-style-type: none"> Chip samples have been geologically logged by previous operators. Some petrological work has been completed on drill chips. The level of geological

10	JORC Code explanation	Commentary
	<p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>and geotechnical logging is no sufficient to support Mineral Resource estimation, mining studies or metallurgical studies.</p> <ul style="list-style-type: none"> • Logging of aircore chips was primarily qualitative (eg. colour), with some quantitative (eg. minerals percentages) noted. Some reports contain petrography reports. • All drill holes are believed to have been logged in full.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • No core drilling has been undertaken at the Skye Gold Project. • Samples were predominately collected in composites, as detailed below, composite techniques are unknown and it is unknown if samples were wet or dry. • Equinox Resources NL (Equinox) collected calcrete samples from hand-dug holds down to the top of hard calcrete, where present, and approximately 2kg of +5mm sieved samples were collected. Where calcrete samples could not be collected due to the depth of cover, soil samples were collected from hand-dug holes to remove the top 20cm of overburden. Small -4 to -5mm sieved samples were collected. • Equinox collected four-metre (or the remaining interval at the end-of-hole) composite samples for each RAB drillhole. • Equinox collected four-metre composite samples down to fresh basement and two-metre samples within fresh basement for each RC drillhole. • Gawler Joint Venture (GJV) collected six-metre composite samples and single-metre bottom of hole samples. • Tasman Resources Ltd (Tasman) completed infill calcrete sampling. Samples were submitted to Genalysis Laboratories and analysed for Au, Ag, As, Bi, Ca, Co, Cr, Cu, Fe, Mg, Mn, Mo, Ni, Pb, Sb, U & Zn. • Tasman collected four-metre composite samples. Anomalous composite samples were resampled in 1m intervals
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of</i> 	<ul style="list-style-type: none"> • Equinox calcrete samples were submitted to Analabs, Adelaide. All samples were pulverised in a standard mill, split and following aqua-regia digest assayed by AAS for Au (to 0.001ppm), Ag (to 0.1ppm), Cu, Ni, Pb, Zn (to 0.5pm), Ca (to 0.1%), Cr (to 1ppm) and As (to 5 ppm). • Equinox soil samples were submitted to Amdel, Adelaide for analysis by partial extraction techniques. There was no pulverising of samples since only a small portion of uncrushed material was required for digest and subsequent analysis by MS-ICP. The broad selection of elements assayed

10	JORC Code explanation	Commentary
	<p><i>accuracy (ie lack of bias) and precision have been established.</i></p>	<p>included Au, Pt, Pd (to 0.01ppb), Ag (to 0.05ppb), Cu, Pb, Zn, As, Ni, U, Co, Cd, Mo, Sb, Se, Tl, Te, Ce, La, Nb, Nd, W, Y, Zr (to 1ppb), Bi (to 0.1ppb), Ca (to 1ppm), Fe (to 100ppm) and Cr (to 2ppm).</p> <ul style="list-style-type: none"> Equinox RAB and RC samples were submitted to Analabs, Adelaide. Analysis included Au to 0.001ppm by aqua-regia digest with AAS determination, and for Ag (0.5ppm), As (1ppm), Cr (2ppm), Cu (1ppm), Ni (1ppm), Pb (3ppm), Zn (1ppm), Co (1ppm), Sb (5ppm) Mo (1ppm) and Bi (5ppm) also by AAS. Anomalous RC samples were re-sampled as 1-metre intervals and assayed as above. Anomalous RAB samples were re-sampled as 1-metre intervals and assayed for Au-only by Fire Assay (method GG313) to 0.005ppm. GJV calcrete and soil samples were submitted to Genalysis for analysis of Au, As, Cu, Pb, Zn Ag, Ni, Co, Mo and Cr, with the calcrete samples also analysed for Ca. Method of analysis unknown. GJV RAB composite samples were submitted to Genalysis for analysis for Aqua Regia digest with Graphite Furnace Atomic Absorption Spectrometry determination for Au (1ppb) and Flame Atomic Absorption Spectrometry determination for As, Ag and Cu. Single-metre samples were submitted to Amdel, Adelaide for Au, As, Ag and Cu. Tasman RAB samples were submitted to Genalysis Laboratories for analysis of Au, Ag, As, Ba, Co, Cu, Fe, Mn, Ni, Pb, Sb & Zn. Resampled 1-metre intervals were submitted to Genalysis, Perth for gold analysis. The SARIG data does not include QAQC procedures and data for the historical drilling is not available.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No verification of sampling and assaying has been undertaken by Latitude. No twinning of holes has been completed on the Skye Gold Project. Detailed procedures for drilling, sampling and geological logging are not comprehensively included in public domain annual technical reports, although summaries of the processes employed are provided in various drilling reports. Digital data has been sourced from data submitted to, or available from, the Primary Industries and Resources South Australia (PIRSA) and stored on the SARIG system. No adjustments or calibrations were made to any assay data.

10	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The location of drill collars have predominantly been recorded using Global Positioning System (GPS). Previous operators do not make note of the accuracy of systems used. • The grid system for the Skye Gold Project is Map Grid of Australia GDA 94, Zone 53. • Open file Digital Terrain Models (DTM) have been used to provide topographic control, which is deemed adequate for the current purpose and stage of exploration.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Previous drilling has been conducted on various drill spacings. Skye Prospect has had RAB drilling conducted on a 100m x 20m spacing whereas the other prospects are predominantly 200m x 50m spacing. • Calcrete samples by HJC was conducted to infill to 200m x 200m spacing along strike of • The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of mineral resources. • Sample compositing has not been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style. • No orientation-based sampling bias has been identified in the data, at this stage the orientation of any potential bedrock mineralisation is unknown.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • No information has been supplied to Latitude.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or review have been undertaken.

Section 2 Reporting of Exploration Results (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Skye Gold Project comprises a single Exploration Licence Application (ELA), namely ELA 2019/128 covering a land area of 155km². Latitude Consolidated Holdings Pty Ltd has entered into binding option agreement to acquire a 100% legal and beneficial interest in the ELA from current holder Resource Holdings Pty Ltd. • The tenement lies within lands of the Antakirinja Matu-Yankunytjatjara Native Title Determination Area, Latitude is yet to negotiate a Native Title Agreement. • The Project is situated on the Commonwealth Hill and Mabel Creek Pastoral Stations. • The tenement is currently under application, awaiting grant, there are no known impediments.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The Skye Gold Project has been the subject of two campaigns of exploration, initially during 1995 – 1999 when the project was explored by Equinox Resources NL (including work completed by the Gawler Joint Venture as JV partners) and a subsequent campaign by Tasman Resources Ltd during 2005 – 2010. • Calcrete and soil sampling constituted the initial phase of exploration. Calcrete sampling delineated approximately 20 exploration targets of gold anomalism. Four of these targets (Skye, Birdie, Caddy and Club) have subsequently been drilled.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Skye Gold Project lies within the northern edge of Archaean metasedimentary rocks of the Gawler Craton. Weathered, foliated, quartz-feldspar-garnet gneiss, interpreted to be Christie Gneiss of the Mulgathing Complex, subcrops and rarely outcrops in this region. • Latitude is targeting Challenger style Late Archaean gold whilst being open for occurrence o a variety of mineralisation styles which may exist within the tenement area.

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • Refer to the body of this report for significant intercepts pertaining to this announcement. • Not applicable, all information relating to the drilling has been included.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Weighted averages were calculated using parameters of a 0.1g/t Au minimal reporting length of 1m. • Short lengths of high-grade results use a nominal 0.5g/t Au, no minimum reporting length. • Metal equivalent values are not currently being reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> • Significant intercepts reported are downhole lengths as there is insufficient information available to confirm the orientation of the mineralisation.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Refer to Figures contained in the announcement.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All results including those with no significant interceptions have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All relevant exploration data is shown on figures, in text and in tables.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> The Exploration Licence is currently awaiting grant, the Project will continue to be reviewed with exploration work programs to be proposed dependent on findings. All relevant diagrams and inferences have been included in this report.