

ASX RELEASE

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Michael Malone, Tom Alexander and John Mackay to Join Yatango upon completion

- **Yatango will appoint three industry icons to the Board**
 - **John Mackay appointed as Non-Executive Chairman**
 - **Michael Malone and Tom Alexander appointed as Non-Executive Directors**
- **Appointments bring significant industry and corporate expertise, with each new appointee having successfully founded, scaled and listed businesses in Australia and globally**
- **Michael Malone, an Australian industry veteran, and the founder and former CEO of iiNet**
- **Tom Alexander, founder of Virgin Mobile (UK) and former CEO of Everything Everywhere (EE)**
- **John Mackay, founder, Chairman and CEO of ActewAGL, the first Australian company to bundle multi-utility products and services into the telco industry**
- **Board appointments strengthen existing solid leadership team and strategically positions Yatango to become a leading innovative consumer platform**

Latitude Consolidated Limited (ASX:LCD)(the Company) is pleased to announce three new appointments to the Board, pending shareholder approval and completion of the transaction to acquire 100% of Yatango; Mr Michael Malone and Mr Tom Alexander as Non-Executive Directors, and Mr John Mackay as the Non-Executive Chairman.

Mr Andy Taylor, Founder and CEO of Yatango, commented:

"We are delighted to have such high profile and successful Directors join our board. The appointments signify the immense opportunity we have to position ourselves as a leading global player in the industry and demonstrates a strong validation of our business model and future growth trajectory."

The appointments bring significant industry and corporate expertise to Yatango, led by Mr Taylor who also co-founded Australia's largest peer-to-peer lender, SocietyOne. Each new Director in their own right has successfully established, scaled and listed businesses in Australia and globally.

Mr Mackay will join the Board as Non-Executive Chairman. John brings with him extensive experience as a Chairman and CEO of large publically listed companies as well as an intrinsic understanding of business, finance and general management experience.

Mr Mackay was founder, Chairman and CEO of ActewAGL, the first Australian company to bundle telecommunications with multi-utility products and services (electricity and natural gas). In addition, Mr Mackay serves on a number of boards for listed and unlisted companies including Non-Executive Chairman of SpeedCast Ltd. and ASX-listed property developer CIC Australia.

Mr Mackay will be joined by two new Non-Executive Directors, Mr Tom Alexander and Mr Michael Malone.

Mr Malone is an Australian telecommunications industry veteran. He brings considerable industry expertise, having founded iiNet and successfully led the company to list on the Australian Stock Exchange in 1999 and grow to a market capitalisation of \$1.6bn today. In 2005, Mr Malone was awarded the lifetime achievement award by the Western Australian Information Technology and Telecommunications awards.

In addition, Mr Malone serves on a number of boards as an independent director including Diamond Cyber (cyber security advisory), Kingfire and most recently as Non-executive Director of SpeedCast, a global satellite and broadband provider with a market cap of over \$300 million.

Mr Malone said:

"I am passionate about the rapidly changing and evolving mobile telecommunications market. I believe the Yatango business model is dynamic and innovative, and offers a platform which is engaging and rewarding to consumers.

I look forward to the opportunity to work with a highly driven and exciting team and help support the business through its growth phase."

Also joining the Yatango Board as Non-Executive Director is Mr Tom Alexander who founded and led Virgin Mobile in the United Kingdom (UK), the largest telecommunications company in the country. Mr Alexander is highly regarded in the industry and brings un-paralleled global mobile telco market experience with him. Mr Alexander has held CEO positions across three of the most powerful consumer brands in the sector; Everything Everywhere, prior to that Orange and Virgin.

Mr Alexander successfully listed Virgin Mobile in 2004 on the London Stock Exchange and spearheaded the merger of Orange UK with T-Mobile to form Everything Everywhere (EE) in 2010. Tom was also responsible for developing the world's first SIM banking venture – a partnership between BT Cellnet and Barclaycard. He is a non-executive director of Ebiquity Plc and has a network of contacts from private equity, major banks and sovereign wealth funds.

Mr Alexander commented:

“As Virgin did all those years ago, Yatango has the ability to disintermediate stale industries through disruptive platform technology. Joining a business at this critical stage of growth and expansion provides an exciting opportunity to add strategic value and experience having built and led a successful global brand and business from the ground up.

I believe Yatango has the opportunity to cement itself as a leading player in a global market and I am confident that with the high calibre and passionate team in place, we can execute the vision.”

Yatango is planning on listing on the ASX in June 2015 through Joint Lead Managers Foster Stockbroking & Azure Capital.

-Ends-

About Yatango

Yatango is a disruptive online consumer products and services delivery platform targeting the 18 to 45 age demographic. A centralised rewards and recommendation system enhances buying power and creates a more engaged, more loyal and more profitable customer across all business units.

Yatango currently has two product business units in Yatango Mobile and Yatango Shopping. Further business units will be added over time, including a planned launch of Yatango Money.

www.yatango.com.au

Yatango Mobile

Yatango Mobile is a mobile network offering which helps customers reduce their monthly bills by only charging them for the time they spend using their phone and giving them the ability to create their own plan on a no contract basis, saving them money by reducing the wastage of unused minutes and data. Yatango Mobile has a commercial agreement with Optus 4G network, which enables it to access its network at wholesale rates and pass onto the customer at a reduced retail rates.

Yatango Shopping

Yatango Shopping is a community based ecommerce marketplace that partners with over 40 sellers, and growing, to deliver customers better pricing and choice. The platform is focused primarily on lifestyle products such as: electronics, cosmetics, fragrances, sunglasses, apparel and more.

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