



12 October 2015

Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

LATITUDE ISSUES CONVERTIBLE NOTES

Latitude Consolidated Limited (**Company**) advises that it has today issued 140,000 Convertible Notes to sophisticated investors at an issue price of \$1.00 each to raise \$140,000.

The funds raised from the issue of the notes is intended to be used for exploration at the Company's Lyndon Project as well as funding the search for additional acquisitions in the resources and other sectors, as well as for general working capital.

The Company will seek shareholder approval at the upcoming annual general meeting to issue up to a further 110,000 convertible notes to Directors to raise an additional \$110,000 in order to support the Company, making a total of \$250,000 to be raised from the issue of convertible notes.

The notes are convertible into shares at the price which the Company next issues shares, less a discount of 10%. The convertible notes accrue interest at the rate of 10% per annum, payable when the note holder elects to redeem the notes, payable in cash or converting to shares. The convertible notes shall be converted or otherwise repayable within 12 months of issue.

An Appendix 3B and a cleansing notice pursuant to section 708A(5) of the Corporations Act 2001 are provided below.

For further information please contact:

Brett Tucker
Company Secretary
+618 9482 0550

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Latitude Consolidated Limited

ABN

23 080 939 135

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Convertible Notes |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 140,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>The convertible notes have a face value of \$1 each.</p> <p>The conversion price into Shares will be the share price at which the Company places Shares under a new issue following the issue of the Convertible Note, less a discount of 10%.</p> <p>Interest rate of 10% per annum calculated daily payable when the convertible note holder elects to redeem the Convertible Note for Cash or conversion into Shares.</p> <p>Subject to the Company receiving shareholder approval, if required, interest accrued on the Face Value of the Convertible Notes converted into Shares will be satisfied through the issue of Shares.</p> <p>The Convertible Notes shall be converted or otherwise repayable within 12 months of issue.</p> |

+ See chapter 19 for defined terms.

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Ordinary shares received upon conversion of the convertible notes will rank equally with existing quoted ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>\$140,000</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Working capital and exploration activities</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>28 November 2014</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>140,000</p>
<p>6d Number of ⁺securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>
<p>6e Number of ⁺securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>Not Applicable</p>
<p>6f Number of securities issued under an exception in rule 7.2</p>	<p>Not Applicable</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

6g If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Not Applicable	
6h If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable	
6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 4,611,393 Rule 7.1A –3,167,595	
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	12 October 2015	
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
	31,675,953	Fully Paid Ordinary Shares
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
	284,856	Options exercisable at \$0.20 each, expiring 31/12/16
	140,000	Convertible notes, face value of \$1 each
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

Part 2 – Deleted – Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

+ See chapter 19 for defined terms.

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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Appendix 3B
New issue announcement

41 Reason for request for quotation now
 Example: In the case of restricted securities, end of restriction period
 (if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

+ See chapter 19 for defined terms.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 12 October 2015

(Company Secretary)

Print name:

Mr Brett Tucker

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	21,117,474
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>10,558,479</p> <p>Nil</p> <p>Nil</p>
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	31,675,953

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	4,751,393
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	140,000
“C”	140,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	4,751,393
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	140,000
<p>Total [“A” x 0.15] – “C”</p>	4,611,393 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

+ See chapter 19 for defined terms.

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	31,675,953
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	3,167,595
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	3,167,595
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	3,167,595 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

Dear Sir,

NOTICE PURSUANT TO SECTION 708A(5) OF THE CORPORATIONS ACT 2001

Latitude Consolidated Limited (**Company**) advises that it has issued 140,000 Convertible Notes at an issue price of \$1.00 each (**Securities**).

The Corporations Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Corporations Act.

The Company hereby notifies under section 708A(5)(e) of the Corporations Act that:

- (a) the Securities were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
- (c) as at the date of this notice, the Company has complied with section 674 of the Corporations Act as it applies to the Company; and
- (d) as at the date of this notice, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. The rights and liabilities attaching to the Securities.

Yours sincerely,

For and on behalf of Latitude Consolidated Limited



Brett Tucker
Company Secretary