

Murchison Gold Project Phase 2 Exploration Funded with Firm Commitments for \$6.75M

Highlights:

- Firm commitments received for \$6.75 million at \$0.068 per share underpinned by existing significant shareholders as well as new institutional, sophisticated and professional investors
- Strong pro forma cash position with existing cash and placement proceeds of circa \$9.4 million
- Placement secures funding for Phase 2 exploration at the Company's Murchison Gold Project in Western Australia which currently has 13.1Mt @ 2.6.g/t Au for 1,115,000 ounces in Mineral Resource¹

Latitude Consolidated Limited (ASX:LCD) ("**Latitude**" or "**the Company**") is pleased to advise that it has received binding commitments to raise \$6.75 million (before costs) to fund the next phase of exploration activity at the Company's flagship Murchison Gold Project in Western Australia.

The placement has been strongly supported by existing significant shareholders of the Company as well as new institutional, sophisticated and professional investors. The placement was priced at \$0.068 a share, which represents an 8 per cent discount to Latitude's last trading price of \$0.074.

The Company anticipates that the placement shares will be issued on or about Thursday, 3rd June 2021. The placement shares will be issued under the Company's available placement capacity under ASX Listing Rule 7.1.

Shaw and Partners Limited has acted as Sole Lead Manager to the placement.

Commenting on the placement, CEO Tim Davidson said: *"We are delighted to have received such strong support from our existing shareholders, and we also welcome a range of new institutional and sophisticated investors to our register. The proceeds ensure the Company is well funded over the coming 12 months to unlock the enormous value we have identified at the Murchison Gold Project."*

¹The information in this release that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 18th May 2021. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

This announcement has been authorised for release by the Latitude Board of Directors.

For further information, please contact:

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ABOUT LATITUDE CONSOLIDATED

Latitude Consolidated (ASX:LCD) is a junior gold explorer with a portfolio of exploration projects across Western Australia and South Australia.

Latitude's flagship Murchison Gold Project has a combined 343km² landholding in the prolific Murchison Gold Fields of Western Australia and hosts a large high grade 1.1Moz Mineral Resource¹. The company is actively exploring on this tenure while also progressing mining studies to determine the best pathway to production.

The Circle Valley project in southern WA sits in the Albany Fraser mobile belt. This belt is also home to the Tropicana gold mine (3Moz past production). Primary gold mineralisation has been identified in two separate locations at Circle Valley and presents an exciting exploration opportunity for Latitude.

The Skye Gold Project in the Gawler Craton in South Australia is located in a region known for plunge-continuous high-grade gold mineralisation such as that seen at nearby Challenger Gold Deposit (1.2Moz past production). 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.

Upcoming Activities

The company continues to progress exploration and mining study work across its portfolio of gold projects, with the following activities planned for the remainder of 2021:

Planned Activity	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021
Murchison Gold Project - Western Australia								
Phase 1 drilling								
Phase 1 assay results								
Phase 2 drilling								
Mine Scoping Study								
Circle Valley Gold Project - Western Australia								
PoW applications								
EIS co-funded drilling								
Assay Results								
Skye Gold Project - South Australia								
Environmental / Regulatory approval								
Drilling - pending approvals process								