Latitude66

14 August 2026

Piastri joins Ricciardo to unlock value for Latitude 66

Highlights

- **Latitude 66 has entered into a binding agreement for the sale of the Piastri Project to Capricorn Metals Limited (ASX:CMM) for A$1.5 million in CMM shares:**
    - **Consideration of A$1.5 million of fully paid ordinary shares in CMM at completion, based on an issue price equal to the CMM 20-day VWAP.**
- **Sale of the Piastri Project realises non-dilutive, latent value from a non-core asset that has been generated over approximately 12 months since being granted to Lat66 in August 2025[1].**
- **Lat66 continues to review its broader non-core asset portfolio, with the objective of identifying further opportunities to unlock and monetise value for shareholders on a non-dilutive basis.**
- **Lat66 remains focused on ongoing exploration and development activities in both Finland and Western Australia.**

Latitude 66 Limited, ACN 115 768 986 (ASX: LAT) ("Lat66" or "the Company") is pleased to announce it has signed a Binding Agreement for the sale of the non-core Piastri Project to Capricorn Metals Limited (ASX: CMM). The Piastri Project is located within the Yalgoo-Singleton Greenstone Belt in the Mid-West region of Western Australia, adjacent to CMM's Ricciardo Project.

The transaction is unconditional with completion set to occur 5 Business Days following the execution of the Sales and Purchase Agreement. The consideration is A$1.5 million payable in fully paid ordinary shares in CMM at completion.

The transaction will provide non-dilutive liquidity for the Company to focus on continued development of the Finnish projects, in particular the ongoing studies and exploration activities at the KSB Project, and advancing the Laverton Project in Western Australia.

Latitude 66's Managing Director, Grant Coyle, commented:

"With its nearby Ricciardo development, Capricorn Metals is the natural and logical buyer for the Piastri Project. We are pleased to be realising non-dilutive latent value for our shareholders from this non-core asset through the consideration of A$1.5 million in Capricorn shares, giving us upside exposure to a premier Australian gold developer.

"This sale is in line with our strategic objectives, and we continue to review opportunities to unlock and monetise further value from our other non-core assets across the portfolio.

"Ultimately, this transaction ensures our capital and attention remain firmly focused on our core portfolio. Following the recent grant of the KSB Project exploration permits, which has enabled the acceleration of our development activities in Finland, alongside positive drill results at the Laverton Project in WA that are currently being incorporated into our Resource calculations, we are fully committed to shareholder value creation from exploration and development at these key projects."

[1] LAT ASX Announcement 5 August 2025 - Explores Piastri adjacent to Ricciardo gold-antimony deposit

Consideration

The consideration for the sale of the tenements comprising the Piastri Project is **A$1,500,000** (plus GST) payable upon completion of the sale transaction, satisfied by the issue of fully paid ordinary shares in CMM at a deemed issue price equal to the 20-day VWAP prior to the completion of the transaction.

About the Piastri Project

The Piastri Project is located approximately 200 metres east of mining infrastructure related to the Ricciardo Mineral Resource, which comprises 24.5Mt @ 2.5 g/t AuEq for 1.96 Moz AuEq[2], situated within the north-south trending Yalgoo-Singleton Greenstone Belt.

Tenements include as part of the Piastri Project include Exploration Licence 59/2833, 59/3047 and 59/3051.

Figure 1: Piastri Project area map

- Ends -

This announcement has been authorised for release by the Board of Latitude 66 Limited.

For Investor Queries:

Grant Coyle - Managing Director
Latitude 66 Limited
E: grant@lat66.com
T: +61 8 9380 9440

For Broker and Media Queries:

Jason Mack
White Noise Communications
E: jason@whitenoisecomms.com
T: +61 400 643 799

[2] Previously released by Capricorn Metals Ltd (ASX:CMM) on the 24th July 2025 – "Acquisition of Warriedar Resources Limited".

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 statements.

About Latitude 66

Latitude 66 Limited (ASX:LAT) is a mineral exploration and development company focused on advancing gold and critical mineral projects within the Tier 1 jurisdictions of Finland and Western Australia.

The Company's flagship asset is the Kuusamo Schist Belt (KSB) Project in Northern Finland, an advanced gold-cobalt development project with a Mineral Resource Estimate of 650koz gold and 5,840t cobalt. Backed by a highly economic Scoping Study and a clear permitting pathway, Latitude 66 is advancing development activities at the KSB Project, which is strategically positioned to supply the critical mineral cobalt to the European market.

In Western Australia, Latitude 66 is advancing a portfolio of assets led by its primary focus on the Laverton Gold Project. Located within a world-class gold district, this near-term development opportunity encompassing the advanced Red Dog and Tin Dog targets, and benefits from granted mining leases, extensive historical drilling, and proximity to multiple operating plants and established haul road networks.

Location Map of Latitude 66's Projects in Finland and Western Australia