7 April 2026

Latitude 66 Secures KSB Project Tenure with Lodgement of Exploration Permits

Highlights

- **Latitude 66 has lodged Exploration Permit applications with the Finnish Mining Authority, Tukes, covering prospect areas K1, K2 and K3 on the KSB Project, which once granted will provide secure tenure to enable ongoing development and exploration activities.**
- **The KSB Project is a substantial high-grade gold-cobalt development project with an Indicated and Inferred Mineral Resource Estimate[1] of 7.3Mt at 2.7g/t Au for 650,000oz and 0.08% Co for 5,840t with over 85% in the Indicated category.**
- **A Scoping Study[2] released on the KSB Project in March 2025 confirmed the KSB Project could deliver a highly economic standalone operation with a 7 year mine life producing 65,000oz pa gold and 465 t pa cobalt. The Study findings at the then prevailing gold spot price of US$3,000/oz were:**
    - **NPV_8 (post tax) of approx. US$433 million (A$620 million)**
    - **IRR (post tax) of 98%**
    - **Low capex estimate of approx. US$100 million**
- **In anticipation of securing the entirety of the KSB Project tenure, Latitude 66 is progressing mulitple work programs including:**
    - **Optimised Scoping Study**
    - **Environmental permit program submission**
    - **Planning and preparation for a drilling program**
    - **Planning and preparation for a Pre Feasibility Study**
- **Latitude 66 has appointed Finland based André van Wageningen as Project Development Manager for the KSB Project. André was most recently the Study Manager for Rupert Resources Ltd's (TSX.RUP) Rupert Lapland Project in Finland and will manage the future studies and permitting for the KSB Project.**
- **The lodgement of the Exploration Permit applications was enabled by the Finnish Government amending the Mining Act on 13 March 2026 to allow the granting of Exploration Permits where the mining right had expired or had been revoked.[3]**
- **The amendment to the Mining Act came into legal force on 1 April 2026[3] and Latitude 66 immediately lodged the Exploration Permit applications on the same day. The Exploration Permits are expected to be granted in Q2 2026.**

[1] DCX ASX Announcement 26 Apr 2024 – Prospectus. See Appendix 1 for a breakdown of the Indicated and Inferred Mineral Resources for the K1, K2 and K3 deposits.
[2] LAT ASX Announcement 25 March 2025 – KSB Project Scoping Study confirms highly economic standalone gold-cobalt operation
[3] Parliament's response to the Government proposal TEM/2026/22 - Valtioneuvosto - https://valtioneuvosto.fi/paatokset/paatos?decisionId=5787

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Latitude 66 Limited, ACN 115 768 986 (ASX: LAT) **("Lat66" or "the Company**") is pleased to confirm it has lodged Exploration Permit applications across the KSB Project in northern Finland which, once granted, will provide security of tenure for the project and enable the Company to recommence development and exploration activities.

Latitude 66 announced on the 16 May 2025[4], that the Finnish Government was preparing amendments to the Mining Act that would enable permits granted under the 1965 Mining Act to be administrated under the current Mining Act's procedures. Latitude66 is pleased to confirm that on 13 March 2026 these amendments were signed off by the President of Finland and subsequently came into legal force on the 1 April 2026[3].

The amendments to the Mining Act demonstrate the strong ongoing support of the Finnish Government to the mining industry in Finland and the creation of a more predictable permitting environment for mining operations.

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

"We are highly encouraged to see these pragmatic amendments to the Mining Act come into legal force. It is a clear demonstration of the Finnish Government's ongoing commitment to ensuring a predictable and supportive environment for the mining sector.

"Knowing how critical this milestone is for the Company, we immediately, lodged our Exploration Permit applications so we can progress our development plans for the KSB Project.

"With a clear pathway to secure tenure now in place, we are excited to recommence work and aggressively advance the KSB Project. We already have multiple work programs ready to deploy, including optimising the 2025 Scoping Study and upcoming drilling campaigns to test the significant exploration potential. Furthermore, we have appointed the highly-credentialled Andre Van Wageningen as Project Development Manager to drive these programs.

"In the current high gold price environment, the underlying economics of the KSB Project are even more compelling. We firmly believe there is significant untapped value in this project that is not yet reflected in our current market valuation, and our focus now is on unlocking that upside for our shareholders."

KSB Project

The Kuusamo Schist Belt Project (KSB Project) is situated in Northern Finland. This project hosts a substantial high-grade gold-cobalt indicated and inferred mineral resource estimate[1], with over 85% categorised as Indicated, totaling 650,000 ounces of gold at 2.7 grams per tonne (g/t) and 5,800 tonnes of cobalt at 0.08%.

The Company released the KSB Project Scoping Study[2] on 25 March 2025 which evaluated conventional open pit mining across the K1, K2 and K3 deposits with a free milling CIL and flotation processing plant operation, over a 7.2 year mine life, with average LOM production of approximately 65,000oz pa gold and 465 tonnes cobalt.

The Study revealed a low capex estimate of approx. US$100 million and all-in sustaining costs (AISC) of approx. US$1,038/oz gold (US$996/oz gold equivalent), demonstrating the potential for robust economics at the base case of US$2,500/oz gold price and a post-tax NPV_8 of approx. US$433 million (A$610 million) and post-tax IRR of 98% at US$3,000/oz gold.

[4] ASX Announcement 16 May 2025 – KSB Project Permit Update

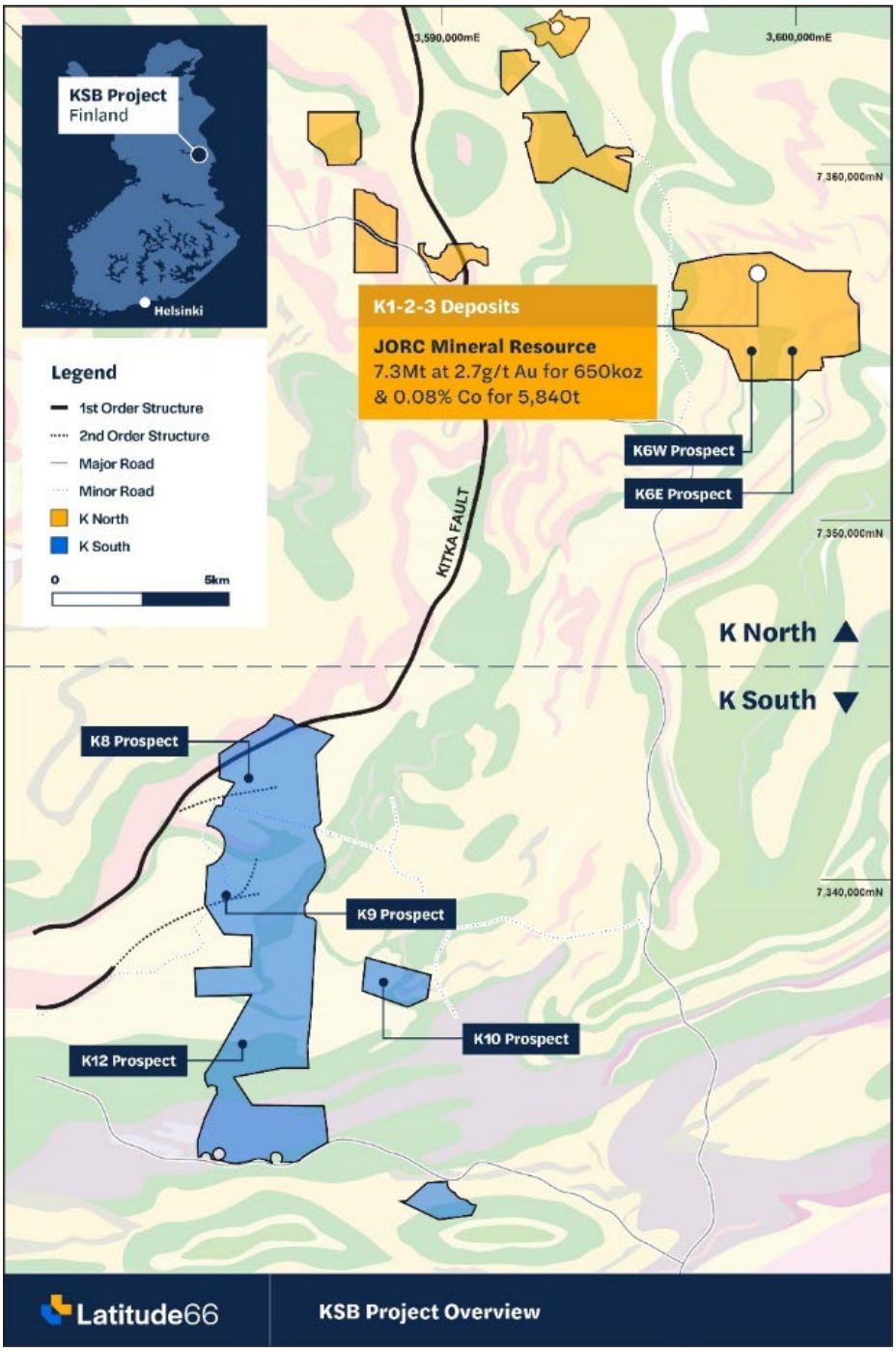


Figure 1: Location map of KSB Project

Finnish Mining Legislation Amendment[3]

On 13 March 2026, the Finnish Government passed an amendment to the Mining Act, which came into legal force on 1 April 2026.

The Finnish government has stated that the purpose of the amendment is to modify the provisions for granting an exploration permit where a mining right has expired or been revoked.

Exploration Permit Application

Latitude 66 has lodged and received confirmation of receipt for Exploration Permit applications across the KSB Project area as referenced in Figure 2 below, and includes the prospect areas of K1, K2 and K3 covering the entirety of the KSB Projects Indicated and Inferred Mineral Resources[1].

The Exploration Permit application process is an administrative process that is governed by Tukes with projected timeframes for approval of the permits being approximately 6-8 weeks from receipt of the applications.

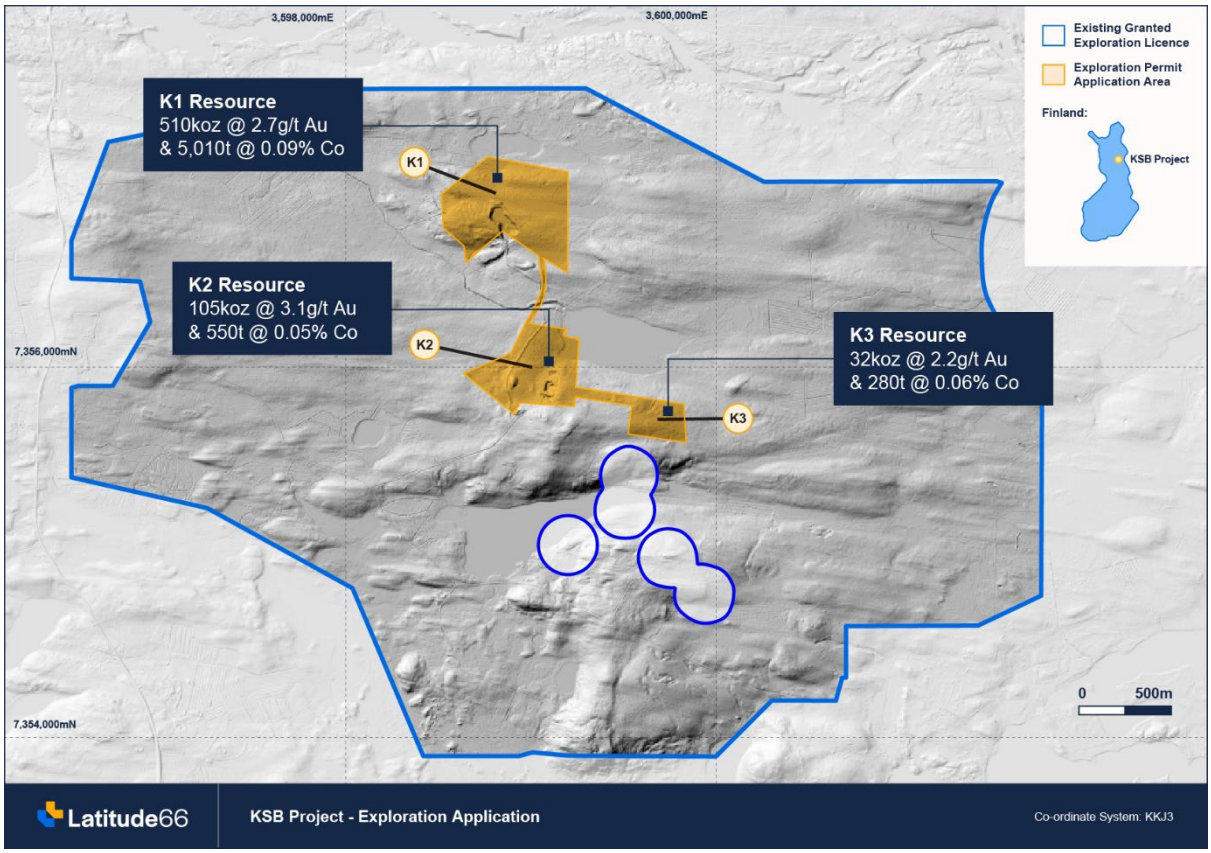


Figure 2: KSB Project area under Exploration Permit applications

Under the administrative process, once Tukes receives the Exploration Permit application, it will undertake a preliminary review of the application to ensure it is complete and there are no obstacles arising from the Mining Act that would prevent the application being granted.

Where necessary, Tukes may request the applicant to supplement the application during the course of the review. Once Tukes determines that the application is complete, the application secures a priority right to the applied area, which is recorded in the mining register. A priority right means that the Exploration Permit application has priority over any subsequent applicants for the same area.

Following its determination that the application is complete and that there are no clear statutory obstacles to granting the permit, Tukes will commence a public hearing process, whereby the public can provide statements and opinions to Tukes on the proposed application. Tukes will also seek statements from the relevant municipality, regulatory authorities, and other relevant parties.

Under the Mining Act, the public notice must be kept publicly available on the Tukes' website for a minimum of 30 days. Under Finnish law, a public notice is deemed to have been served on the seventh day from the date of publication, meaning the public notice period effectively runs for 37 days.

Once the public notice period ends, Tukes will review all statements and opinions received. The applicant will be given an opportunity to respond to any opinions and statements submitted during the public hearing process. Tukes will also assess whether any additional information or statements are required from the applicant or other parties.

Tukes will then make a decision on the Exploration Permit application. If the statutory conditions for granting the permit are met and there are no legal obstacles to its issuance, Tukes will grant the Exploration Permit, subject to such conditions and restrictions as may be necessary to safeguard public and private interests. The details of the permit decision will be recorded in the mining register.

KSB Project - Next Steps

Optimised Scoping Study

Latitude 66 is in the process of completing an Optimised Scoping Study on the KSB Project. A Scoping Study on the KSB Project was released by Latitude 66 in March 2025[2], which included upside opportunities to be considered as part of a Prefeasibility Study (PFS).

Latitude 66 is progressing work in relation to an underground/open pit trade-off study, which will form the basis of the Optimised Scoping Study.

It is anticipated the Optimised Scoping Study will be released in Q2 2026.

Environmental Impact Assessment

The Environmental Impact Assessment (EIA) procedure in Finland is designed to identify and assess significant environmental and social impacts of proposed projects as part of the key permitting process.

For mining projects, the EIA procedure is structured in two key phases:

- Phase 1: EIA Programme
- Phase 2: EIA Report

Latitude 66 is in the process of finalising the Phase 1 EIA Programme, which is anticipated to be submitted to the Finnish authorities in Q2 2026.

Exploration and Drilling

There is significant exploration upside at the KSB Project and Latitude 66 intends to test several extensional targets with a drilling campaign.

The drilling campaign will target identified down-dip and along strike extensions of existing mineralisation where drill target areas have been generated from a combination of airborne and ground geophysics, detailed structural and geological mapping and spatial continuity of assay results from previous drilling.

It is anticipated the drilling campaign at the KSB Project will occur in the European summer months from June 2026.

Prefeasibility Study

Latitude 66 has commenced the planning and scoping of a Prefeasibility Study for the KSB Project, which is targeted for completion by the end of CY2026.

Project Development Manager

Latitude has appointed André van Wageningen as the Project Development Manager. André will be responsible for delivering the studies and permitting for the KSB Project,

André van Wageningen brings 25 years of leadership experience in mine engineering, project development, and strategic studies across the global mining sector, including 20 years in the Nordic region. Most recently,

he served as Study Manager at Rupert Resources Ltd, where he was responsible for delivering the Prefeasibility Study (PFS) for the Ikkari deposit and served as a member of the Management Team.

Prior to this, André spent nearly 13 years with Agnico Eagle Finland in a series of progressively senior leadership roles, including Study Manager, Engineering Manager for the Shaft project, Manager Technology & Development, and Mine Engineering Superintendent, contributing significantly to the growth and long-term success of the Kittilä Mine, Europe's largest gold mine. Earlier in his career, he held key engineering and planning positions with Boliden Mineral AB, MIRARCO, and AST Mining Canada. André holds an MSc in Mining Engineering from Delft University of Technology and an MBA from Heriot-Watt University.

ASX Listing Rule Disclosures

The information in this announcement that relates to mineral resources estimates for the K1-3 projects are extracted from the Company's previous announcement on 26 April 2024 titled "Prospectus". The Company confirms that it is not aware of any new information or data that materially affects the information included in this previous market announcement and the Company confirms that all material assumptions and technical parameters underpinning the mineral resources estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

The information in this announcement relating to production targets and financial forecasts (derived from production targets) in relation to the KSB Project are extracted from the Company's previous announcement on 25 March 2025 titled "KSB Project Scoping Study Confirms Highly Economic Standalone Gold-Cobalt Operation". The Company confirms that all material assumptions underpinning those production targets and financial forecasts continue to apply and have not materially changed.

- Ends -

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

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Appendix 1

KSB Project - JORC Mineral Resource Statement

Deposit	Category	Tonnage (kt)	Au (g/t)	Co (%)	Au (oz)	Co (t)
K1	Indicated	4,600	2.9	0.10	430,000	4,440
	Inferred	1,200	2.1	0.05	80,000	570
	SUB-TOTAL	**5,800**	**2.7**	**0.09**	**510,000**	**5,010**
K2	Indicated	960	3.2	0.05	100,000	500
	Inferred	90	1.7	0.05	5,000	50
	SUB-TOTAL	**1,050**	**3.1**	**0.05**	**105,000**	**550**
K3	Indicated	340	2.2	0.06	24,000	210
	Inferred	120	2.0	0.06	8,000	70
	SUB-TOTAL	**450**	**2.2**	**0.06**	**32,000**	**280**
GRAND TOTAL		**7,300**	**2.7**	**0.08**	**650,000**	**5,840**