

26 August 2024

Drilling Commences at K South

Highlights

- Diamond drilling program has commenced at K South initially targeting K9 and K8 Prospects
- The drilling at the K9 Prospect will target the down-dip/down-plunge DHEM conductive plates and step out from the previous high-grade intercepts, which included:
 - 22.4m @ 2.40g/t Au, 0.07% Co and 0.16% Cu from 44m (L66K9DD010)
 - 13.45m @ 6.25g/t Au & 0.18% Co from 21.1m (L66K9DD008)
 - 13.8m @ 3.56g/t Au & 0.04% Co from 62.7m (L66K9DD008)
 - 50.15m @ 0.45% Co from 124.75m (L66K9DD001)
- Drilling at K8 Prospect will similarly target the down-dip/down-plunge DHEM conductive plates and step out from the previous intercepts, which included:
 - 19m @ 6.0g/t Au, 0.04% Co from 97.5m (M461184R305)
 - 10.3m @ 4.8g/t Au, 0.04% Co from 89.8m (L66K8DD002)
 - 9.3m @ 4.3g/t Au, 0.03% Co from 23.9m (L66K8DD003)
 - 6.5m @ 8.1g/t Au from 45.1m (SAY003)

Latitude 66 Limited (ASX: LAT) (“Lat66” or “the Company”) is pleased to announce the commencement of the K South diamond drilling campaign that will initially target the K9 and K8 Prospects, located within the Kuusamo Schist Belt Project (“KSB Project” or “the Project”) in Finland.

The drilling program has been developed on the back of the previously successful drilling results and the recently completed downhole electromagnetic (“DHEM”) survey that identified conductive plates down-dip/down-plunge at both the K9 and K8 Prospects. A lithogeochemistry assessment was also completed to support the development of the drill campaign.

The K South initial drill program will be for up to 1,000m of diamond drilling at each of the K9 & K8 Prospects for a total of up to 2,000m. The initial drilling activities are expected to run to the end of September with assay results anticipated in early November. Based on the results from this initial program, Lat66 will determine further drilling activities for the K9 and K8 Prospects.

Results from the drilling program will also be used to determine whether maiden JORC Mineral Resource estimates can be calculated for each of the K9 and K8 Prospects that will then be incorporated into the existing global resource base of **7.2MT @ 2.7g/t Au & 0.08% Co for 650,000oz Au and 5,840t of Co¹**.

¹ Previously reported by ASX:DCX on the 26/4/2024 “Prospectus”

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

"We are excited to be back on the ground at K South to follow up on the high-grade mineralisation confirmed in both historic and Lat66 drilling.

"The program is commencing at the K9 Prospect with the rig then moving immediately to the K8 Prospect. Drilling will test the down-dip/down-plunge conductive plates identified in the recent follow-up DHEM survey at both prospects and, importantly, also include step out from previous high-grade intercepts.

"Results from both prospects will be used to identify whether maiden JORC Mineral Resource Estimates can be calculated to grow our existing Global Resource base."



Figure 1: Drill rig at K9 Prospect

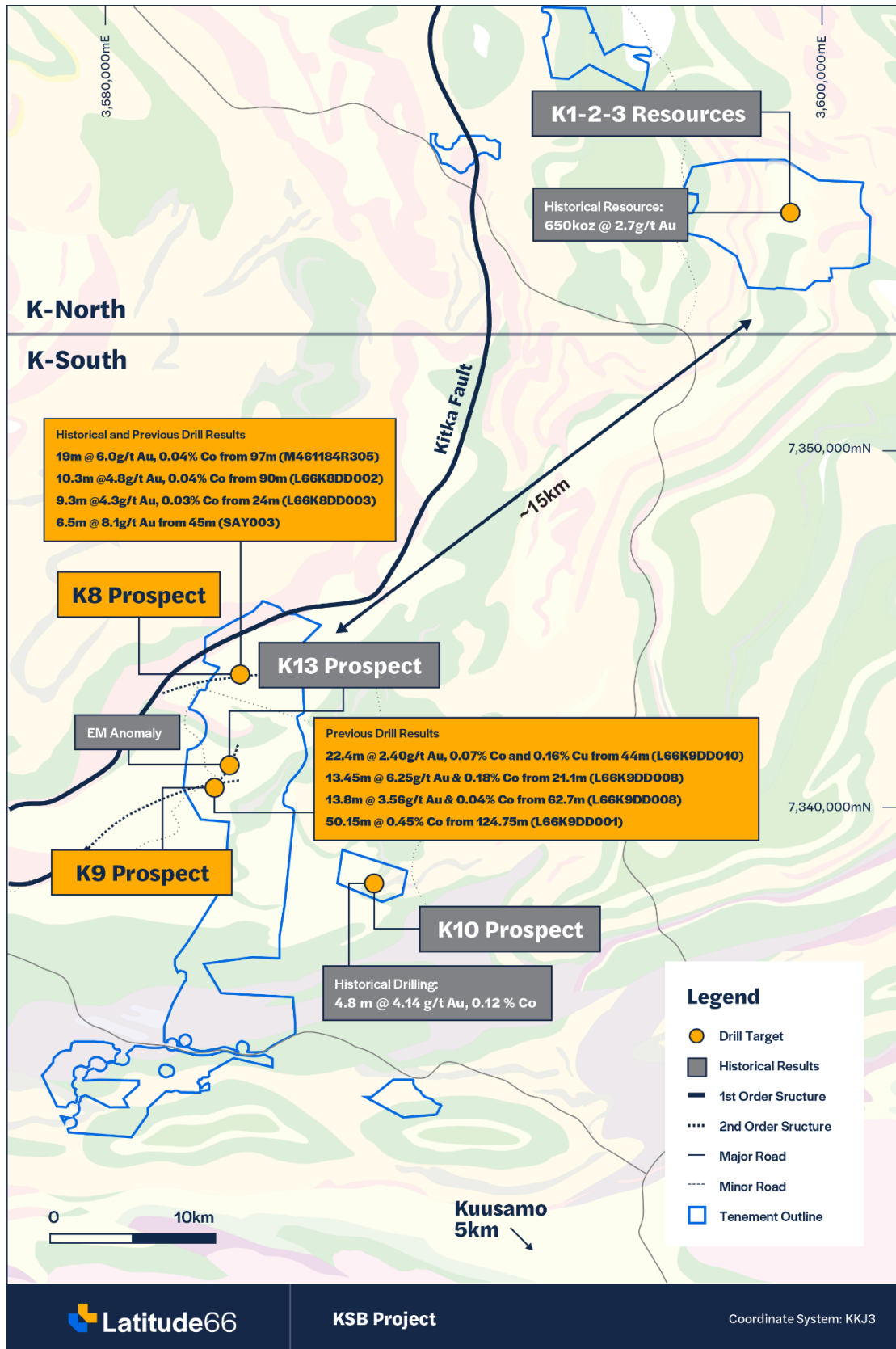


Figure 2: KSB Project tenement areas (incl. K-South and K-North)



Figure 3: KSB Project location map

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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:

Amalie Schreurs – Investor Relations
 White Noise Communications
 E: amalie@whitenoisecomms.com
 T: +61 0431 636 033

About Latitude 66

Latitude 66 is a Finnish and Australian based company, focusing on the exploration and development of gold and critical minerals. The Company's primary focus lies in the Kuusamo Schist Belt Project (KSB Project) situated in Northern Finland. This flagship project boasts a substantial high-grade gold-cobalt mineral resource, with over 85% categorised as Indicated, totalling 650,000 ounces of gold at 2.7 grams per tonne (g/t) and 5,800 tonnes of cobalt at 0.08%. 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.

Beyond the KSB, Latitude 66 is conducting regional exploration activities in Finland at the highly prospective Peräpohja Schist Belts (PSB), Kainuu Schist Belts (Kainuu) and Central Lapland Greenstone Belt (Kola and Kolari).

Latitude 66 holds a 17.5% free-carried interest in Carnaby Resources' Greater Duchess Project, strategically located in the Mt Isa Copper district in Australia. Furthermore, Latitude 66 is actively engaged in the exploration of two promising gold projects in Western Australia: the Sylvania and Edjudina Projects.

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.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Toby Wellman, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wellman has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Wellman is the Technical Director of Latitude 66 Limited and consents to the inclusion in this announcement of the Exploration Results in the form and context in which they appear.