

30 July 2025

## June 2025 Quarterly Activities Report

### Highlights

#### Greater Duchess JV, Queensland

- After the reporting period, Latitude 66 entered into a non-binding term sheet for the sale of its 17.5% interest in the Greater Duchess Joint Venture to Argonaut Partners Pty Ltd and Neon Space Pty Ltd
- An Upfront Cash Consideration of A\$2.0 million is payable upon completion with a potential Contingent Consideration payment of either:
  - A\$4,000,000 cash (or equivalent value in ASX-listed shares, based on the 30-day VWAP prior to signing of any sale agreement) if, within 90 days of this announcement, any party acquires 100% of the Joint Venture; or
  - If the Purchaser divests the acquired interest within 90 days to a third party who does not acquire 100% of the Joint Venture, 50% of any proceeds above A\$4,000,000 received by the Purchaser for such divestment
- Formal written notice has been provided to Joint Venture partner Carnaby Resources Limited, regarding its right of first refusal, which must be exercised within 30 days
- In conjunction with the sale of the Greater Duchess Joint Venture, Latitude has entered into an unsecured loan agreement with Argonaut Partners Pty Ltd, for \$750,000
- The transaction has the potential to deliver immediate non-dilutive funding and potential for further contingent value realisation

#### Edjudina Project, Western Australia

- Drilling program of 5,093m of Aircore (AC) to test multiple surface gold anomalies is complete with initial results released after the reporting period

#### KSB Project, Finland

- RC drilling program at the K6 prospect successfully tested gold/cobalt prospective targets and demonstrated the viability of RC drilling for the KSB Project
- The Geological Survey of Finland (GTK) commenced a geophysical work program within the Kuusamo Schist Belt including across the KSB Project area, as part of the €5 million UNDERCOVER project funded from the European Union's Horizon Europe research and innovation programme

Latitude 66 Limited (ASX:LAT) (“**Lat66**” or “**the Company**”) is pleased to provide its quarterly activities report for the three months ended 30 June 2025. Key activities for the quarter focused on unlocking value across the Company’s project portfolio in Australia and progressing exploration and permitting for the KSB Project in Finland.

#### Latitude 66 Managing Director, Grant Coyle, commented:

*“During the quarter, Lat66 advanced exploration programs at both the Edjudina and KSB projects, with drilling now complete and some results still pending for Edjudina. Encouragingly, these activities continue to build our understanding of the prospectivity for each project and will guide follow up activities.*”

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*“Lat66 respects the decision by the Administrative Court of Finland on the KSB Project Mining Rights. Lat66 continues to work with Mines Department (Tukes) in Finland to progress the permits and remains committed to advancing the KSB Project towards development.*

*“Subsequent to the end of the quarter, we announced a proposed non-binding sale agreement for the Company’s 17.5% interest in the Greater Duchess Joint Venture in Queensland, which triggered the right of first refusal clause with our JV partner Carnaby Resources.*

*“While we await Carnaby’s decision on its right of first refusal, this transaction delivers immediate, non-dilutive capital while preserving exposure to further upside through a contingent consideration structure. The agreement reflects our continued focus on disciplined capital management and value realisation across the portfolio.”*

### **Greater Duchess JV, Queensland (Lat66 17.5% free carried interest)**

The Great Duchess Joint Venture forms a part of the Greater Duchess Copper Gold Project. The project is located approximately 70km southeast of Mount Isa in Queensland. The Mineral Resource Estimate for the Greater Duchess Project consists of twelve exploration permits, including Mineral Resource Estimates of Lady Fanny, Nil Desperandum, Duchess, Burke & Wills and Mt Birnie. Carnaby Resources Limited released a Scoping Study for the Greater Duchess Project in May 2024<sup>1</sup>.

After the reporting period, Lat66 announced that it had entered into a non-binding term sheet for the sale of its entire 17.5% joint venture interest in the Greater Duchess Copper Gold Joint Venture ("**Joint Venture Interest**") to Argonaut Partners Pty Ltd and Neon Space Pty Ltd ("**Purchaser**").

The transaction is conditional on Carnaby Resources not exercising its right of first refusal under the Joint Venture Agreement.

### **Consideration**

The consideration for the sale of the Joint Venture interest which includes the tenements comprising the Greater Duchess Joint Venture is:

- a) A\$2,000,0000 cash consideration payable on the acquisition of the Joint Venture Interest (**Upfront Consideration**); and
- b) a contingent payment of either:
  - i. A\$4,000,000 cash consideration (or equivalent value in shares of an ASX listed company, based on the 30 day volume weighted average price (VWAP) of such shares prior to signing of any sale agreement) payable if within 90 days of the date of this Term Sheet any person acquires a 100% interest in the Joint Venture; or
  - ii. if the Purchaser divests the acquired Joint Venture Interest (directly or indirectly) to another party where such party does not acquire a 100% interest in the Joint Venture or the Greater Duchess Copper Gold project within 90 days of the date of this Term Sheet, cash consideration equal to 50% of the funds received by the Purchaser above A\$4,000,000 for such divestment.

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<sup>1</sup> CNB ASX Announcement 30 May 2024 – Scoping Study Results Greater Duchess Project

### Carnaby Resources Limited Right of First Refusal

Pursuant to the terms of the Greater Duchess Joint Venture Binding Heads of Agreement, Latitude 66 provided formal written notice to Carnaby Resources Limited on 2 July 2025 offering the sale of the Joint Venture Interest to Carnaby Resources Limited on terms and conditions no less favourable to the terms under the non-binding term sheet with the Purchasers. Carnaby Resources Limited has 30 days to accept the offer.

In the event that Carnaby Resources Limited exercises its right of first refusal to accept the offer, the Purchasers will be entitled to 7,500,000 unlisted options with an exercise price of A\$0.075 and an expiry date of 30 June 2028.

### Loan Agreement

Pursuant to the terms of the Loan Agreement, Argonaut Partners Pty Ltd has provided a loan of A\$750,000 to Latitude 66 as part of the sale arrangement.

### Edjudina, Western Australia (Lat66 100%)

The Edjudina Project is located 75km south of Laverton and contains thirteen granted Exploration Licences, one Exploration Licence Application and two granted Prospecting Licences for a total land holding of approximately 1,102 km<sup>2</sup>. The project is within close proximity to recently announced drilling and corporate activity of Kalgoorlie Gold and Matsa Resources.

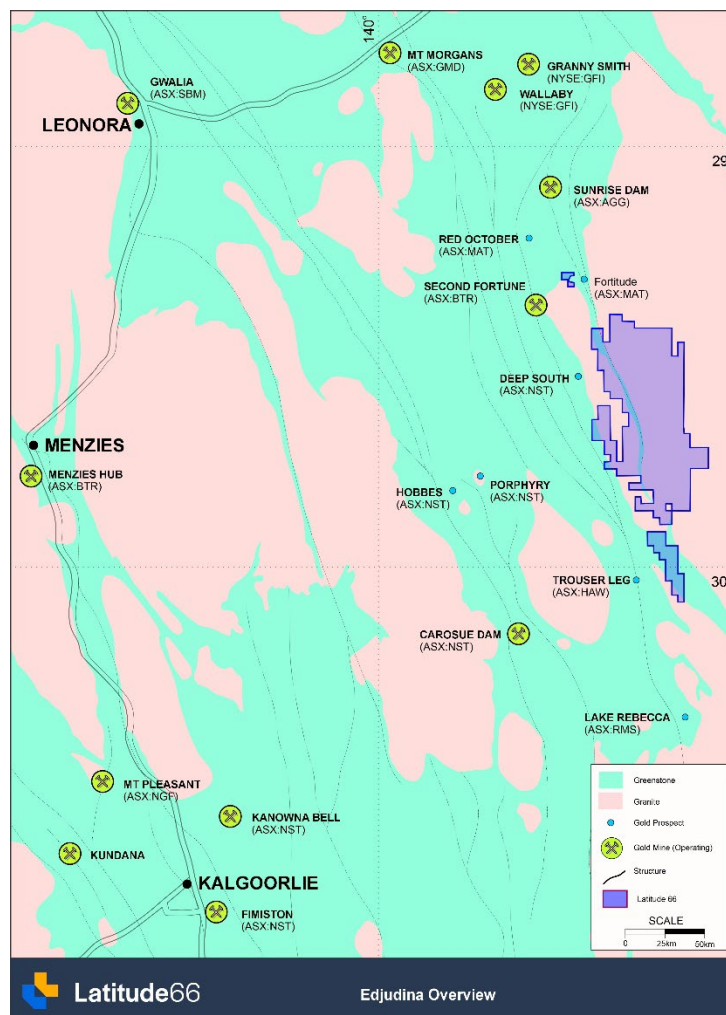
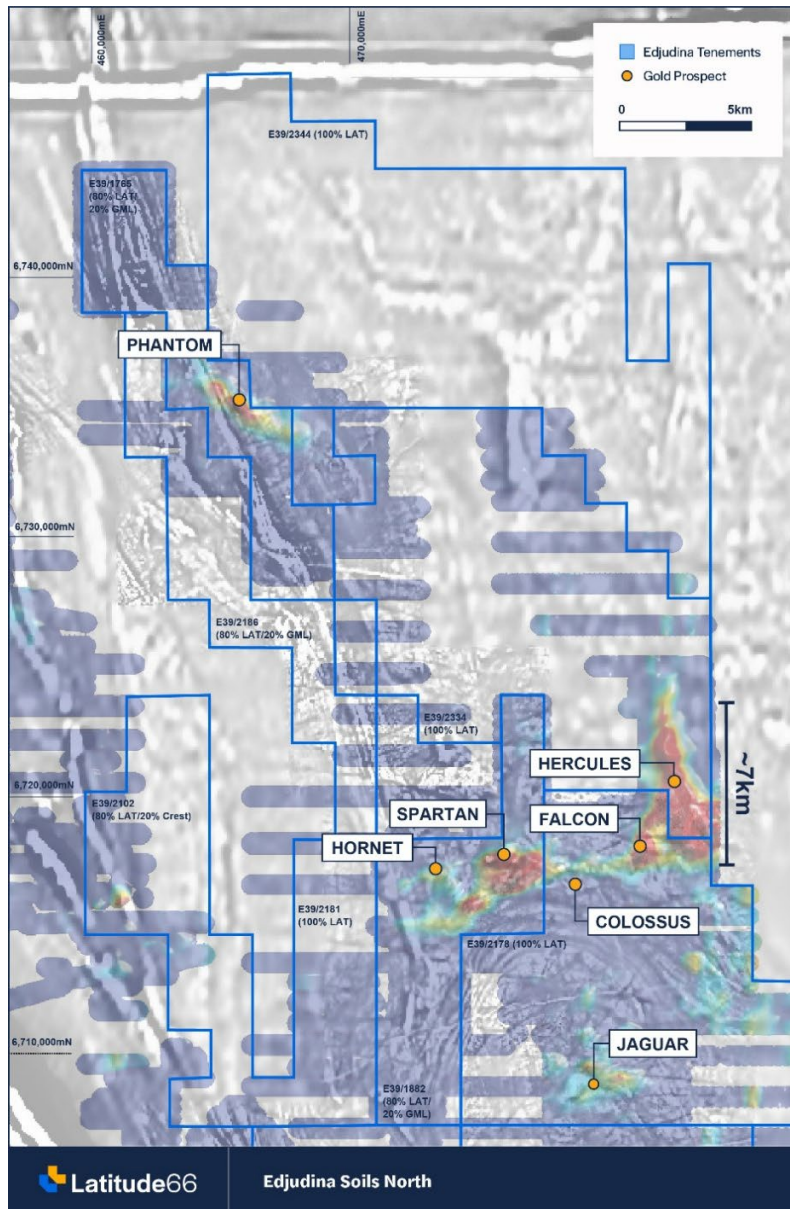


Figure 1: Location of the Edjudina Project, WA showing regional and nearby gold operations

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A drilling program was completed comprising of up to 5,093m of Aircore (AC) drilling to test multiple significant gold-in-soil surface anomalies, following on from previous exploration work completed across the project area. Many of the target areas show potential for substantial upside given their scale and proximity to known mineral occurrences and supporting infrastructure.

The majority of target areas within the Edjudina Project have been generated through completion of first pass greenfields exploration techniques including geophysics (magnetics and gravity) together with soil sampling and AC drilling (Figure 2).



**Figure 2:** Plan view of the northern extents of the Edjudina Project, gridded by soil sampling results for gold. Background image includes a TMI\_1VD magnetics image

To date, many of the generated anomalies are spatially located proximal to the Great Victoria Granite (Figure 3), where interpreted flexures in the regional structure are potentially controlled by this younger, more coherent intrusive body. It is interpreted that the entire length of the granite contact may be prospective for gold mineralisation, with over 30km untested by drilling. Targets generated to date that were the primary focus of the drilling program included Colossus, Spartan South, Falcon, and Hercules.

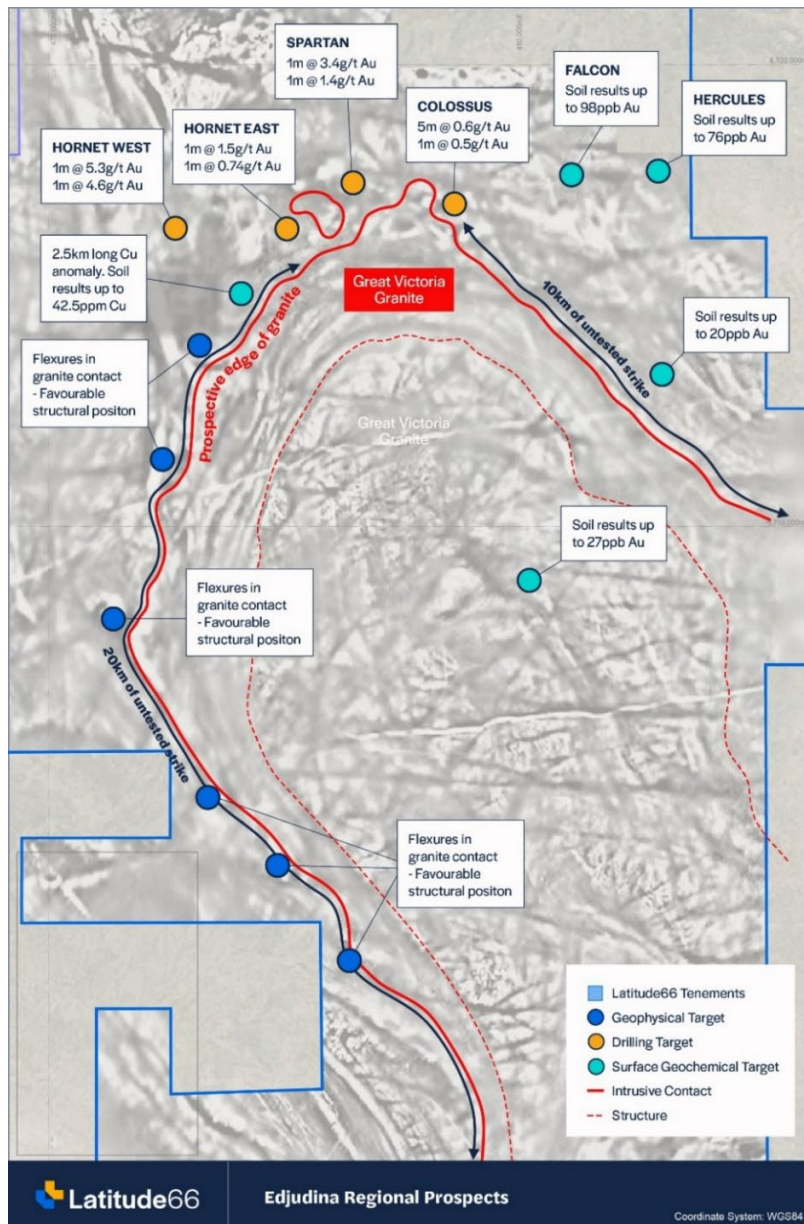


Figure 3: Edjudina Project drill target pipeline

The Colossus prospect was generated and subsequently drilled in 2024, following a review of the drainage patterns over the project, which highlighted the area as being coincident with a regional scale north-south drainage divide (i.e. topographic high). Drilling confirmed bottom of hole weathered bedrock gold mineralisation with best results up to **4m @ 0.4g/t** with mineralisation intersected from end of hole samples (i.e. close to the weathered/primary rock interface) This suggests the anomalous gold values may be proximal to a primary source beneath transported cover. Additional drilling has been planned to extend mineralisation to the south as it trends towards the contact with the Great Victoria Granite.

Both the Hercules and Falcon prospects are located within a larger surface gold anomaly up to 7km in length and 3.3km in width. Depth of cover, geology and source of mineralisation is currently unknown, with this program representing the first drillholes to be completed into both anomalies. Drilling has been designed to test beneath the highest and most coherent zones of surface gold anomalism.

**Table 1:** Target details for individual anomalies within the Edjudina Project

Target	Soil anomaly dimensions (>25ppb Au)	Best Soil Result	Best drilling result	Hole ID
Spartan	2,000 x 540m	544ppb Au	<b>1m@3.42g/t Au</b>	SPAC016
Phantom	2,000 x 240m	76ppb Au	NSA	N/A
Hercules South	1,500 x 700m	92ppb Au	NOT DRILL TESTED	N/A
Hercules North	1,200 x 500m	47ppb Au	NOT DRILL TESTED	N/A
Falcon	1,200 x 300m	98ppb Au	NOT DRILL TESTED	N/A
Hornet West	650 x 350m	126ppb Au	<b>1m@5.3g/t Au</b>	HOAC012
Jaguar	400 x 100m	27ppb Au	NOT DRILL TESTED	N/A
Hornet East	200 x 200m	142ppb Au	<b>1m@1.5g/t Au</b>	1650/7545
Colossus	-	13ppb Au	<b>5m@0.55g/t Au</b>	SPAC218

NSA = no significant assay, N/A – not applicable

## KSB North Exploration

### RC Drilling

Lat66 reported the receipt of final assay results from its maiden reverse circulation (RC) drilling program at the K6 Prospect which is located on a granted exploration license, located in northern Finland. The program comprised 12 vertical RC drill holes, totalling 315 metres, and was designed to test the K6E and K6W Prospects. Drilling focused on zones defined by discrete induced polarisation (IP) chargeability anomalies coincident with surface boulder samples returning up to 8.8 g/t Au and 0.6% Cu<sup>2</sup>.

RC drilling intersected zones of anomalous gold (Au), cobalt (Co), and copper (Cu) mineralisation across both targets and confirms the presence of a chargeable source close to surface. The tenor and distribution of mineralisation suggests the intersected mineralisation may represent a distal expression of a more robust, deeper mineralised system. Latitude will look to follow up on these targets in future drilling programs.

A secondary objective of the program was to evaluate RC drilling as a lower-cost, higher-productivity alternative to diamond core drilling for early-stage exploration in the Finnish environment. RC drilling, though uncommon in European terrains, achieves significantly faster drilling rates and is approximately half the cost of comparable diamond core drilling. The drilling at the K6E and K6W prospects demonstrated RC's effectiveness for shallow target testing, confirming its suitability for rapid first-pass exploration across the broader KSB project area.

Latitude is currently in discussions with several groups in Europe to assist in the ongoing development of the RC drilling operations adapted to the Finnish environment. This includes the potential for funding to support further RC drill rig development and test programs across the KSB Project.

Latitude will integrate these results with ongoing geological, geochemical, and geophysical datasets to refine drill targeting and assess deeper or structurally controlled mineralisation potential within the broader K6 corridor.

<sup>2</sup> LAT ASX Announcement 20 December 2024 – Multi-Phase Exploration Highlights Potential Scale & Prospectivity of the KSB Project

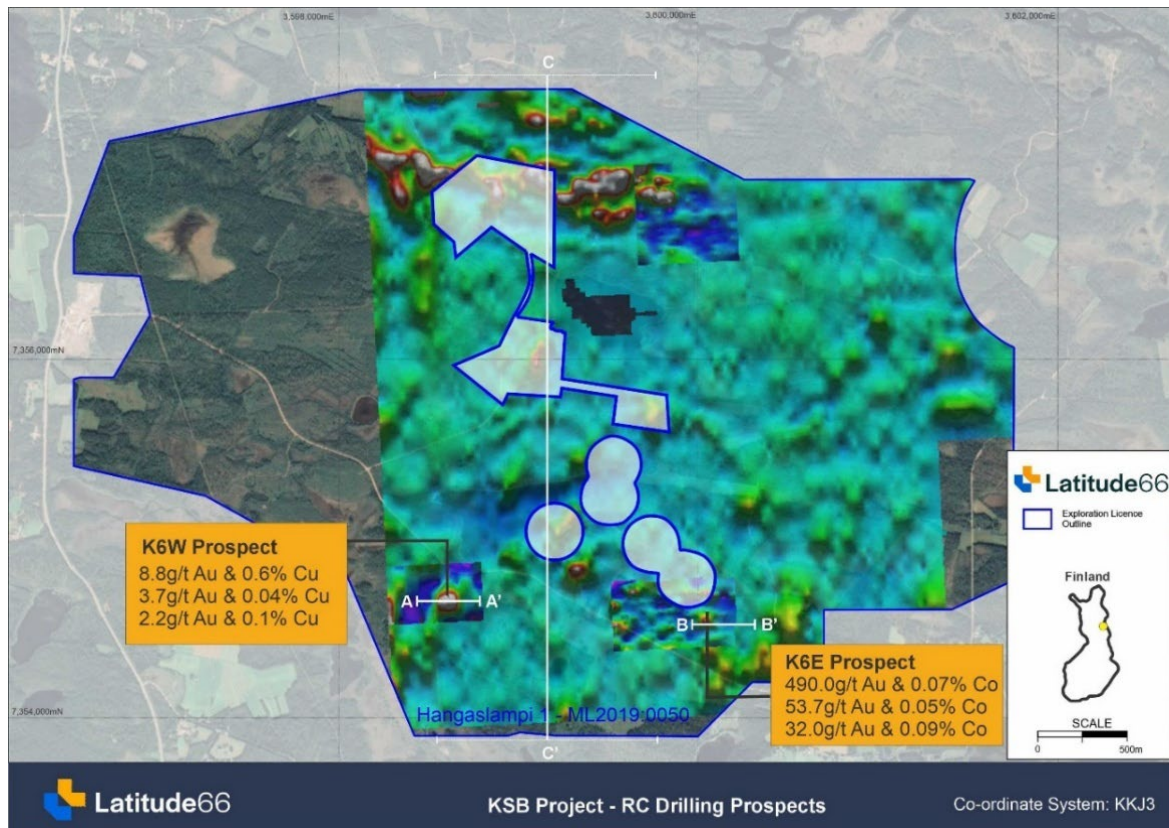


Figure 4: Location of drill areas at K6E and K6W<sup>3</sup>

### K6E and K6W Prospects

All assay results have been received from drilling at K6W, where previously reported visual sulphide mineralisation was intersected (refer to ASX release dated 2 May 2025), which corresponded to a best intersection of **2m @ 0.27 g/t Au, 0.13% Co, and 0.35% Cu** from K6RC009 (Figure 6) within a broader lower-tenor cobalt-only mineralised halo of 17m @ 0.17% Co.

The elevated copper concentrations within the higher-grade interval suggest an analogous source to previously identified mineralised boulders with results up to **8.8 g/t Au**<sup>2</sup>. However, discrepancies in gold tenor and alteration mineralogy (Figure 3), between the boulder samples and the drill intercept, indicate that K6RC009 likely intersected a distal or peripheral portion of the mineralising system, rather than its high-grade core.

This interpretation is further confirmed by adjacent base-of-till (BoT) geochemical anomalies, which exhibit comparable gold metal tenor to the mineralised boulders, including a peak assay of **3.53 g/t Au**<sup>2</sup>. These findings imply that higher gold tenor mineralisation may be present in the vicinity has not yet been intersected in drilling.

<sup>3</sup> GTK has the rights for the information presented on GTKs drill holes as stated in GTKs Basic licence version 1.1 TERMS OF USE OF PRODUCTS, MATERIALS AND SERVICES RELATED TO THEM (LICENCE) (GTK/973/02.00/2016). Link to GTKs basic licence 1: [http://tupa.gtk.fi/paikkatieto/lisenssi/gtk\\_peruslisenssi\\_grundlicens\\_basic\\_licence\\_1.pdf](http://tupa.gtk.fi/paikkatieto/lisenssi/gtk_peruslisenssi_grundlicens_basic_licence_1.pdf). Drilling data, target moraine geochemistry data and geophysical measurement data (IP) from the report: Vanhanen E. 1997. RESEARCH REPORT IN THE MUNICIPALITY OF KUUSAMO IN THE OCCUPATION AREA POHJASLAMPPI 1, KAIV. Reg. NO 4807/1 ON ORE EXPLORATIONS CARRIED OUT. (REPORT M06\_4613\_97\_1\_10). GTK detailed till data acquired/bought by Lat66 with GTK Journal number GTK/47/03.04.15/2021. Base of Till Results Previously reported by ASX:LAT on 20<sup>th</sup> December, 2024 "Multi-Phase Exploration Highlights Potential Scale and Prospectivity of the KSB Project"

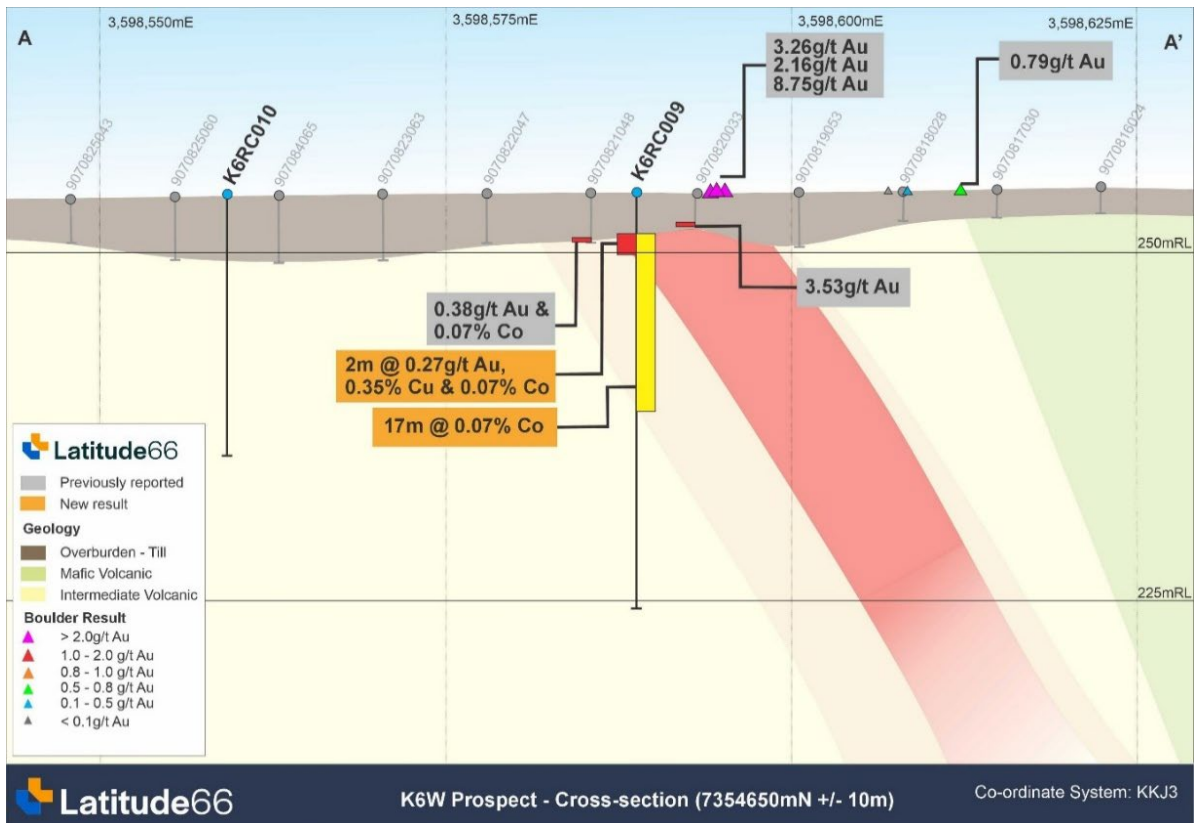


Figure 5: Cross-section view (looking north) of completed RC drilling beneath anomalous boulder and base of till results

A comprehensive geochemical review incorporating additional pathfinder elements is planned to assist in vectoring towards potential mineralisation centres both within the K6 Prospect areas, and the broader KSB North Project area (Figure 9). This work will help to better constrain the spatial relationships between lithology, structural architecture, and metal distribution, thereby enabling more effective targeting of both deeper extensional targets as well as shallower targets suitable for RC drilling.

Na/Al vs K/Al Molar Ratio Diagram (modified from Davies & Whitehead 2006)

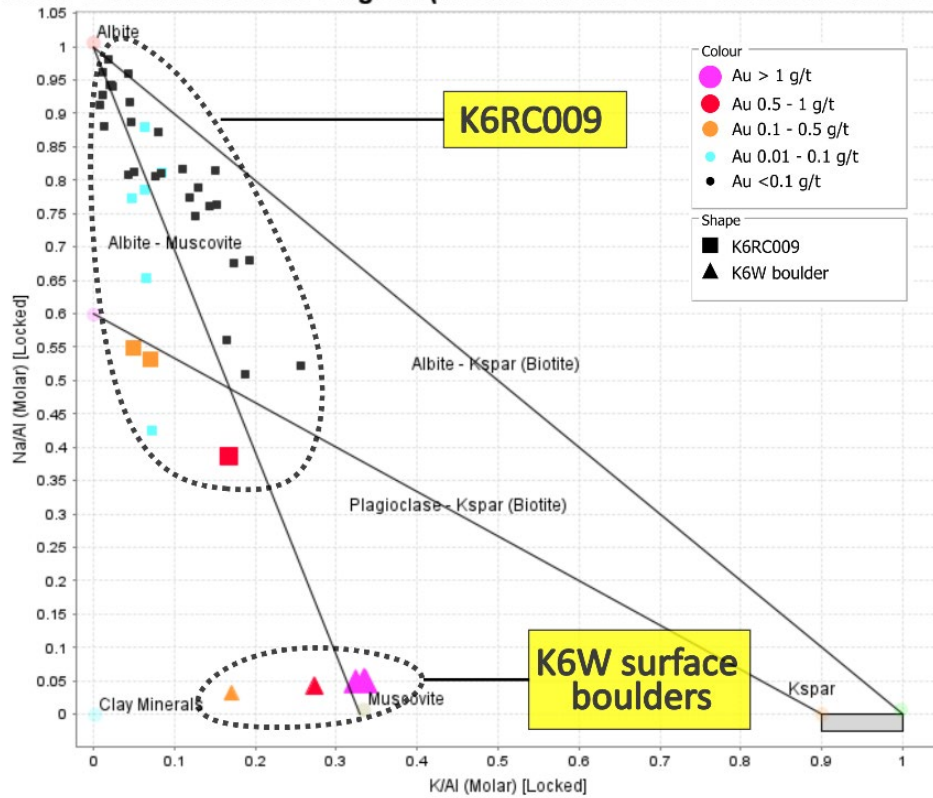


Figure 6: K6W geochemistry. Surface rock-chip samples represent the gold dominant muscovite (sericite) altered end member and K6RC009 intersections represents the hydrothermally albite altered halo (Co-zone).

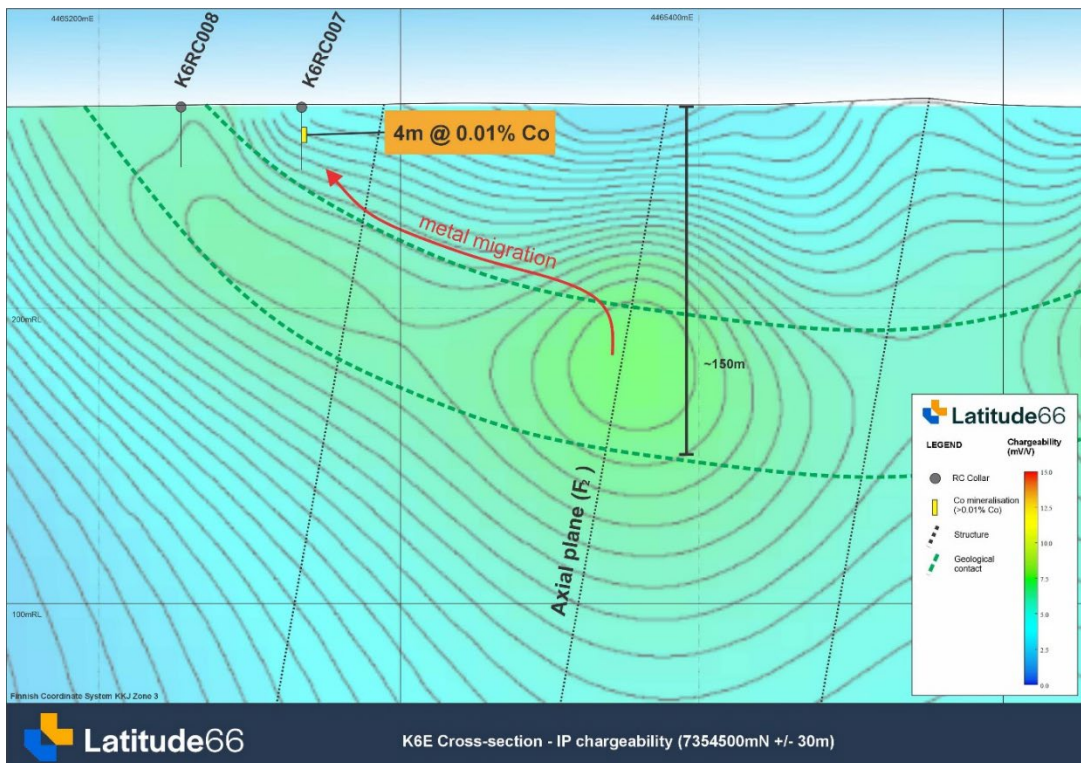


Figure 7: Cross section (B-B') through the K6E prospect, showing IP chargeability response relative to drilling position

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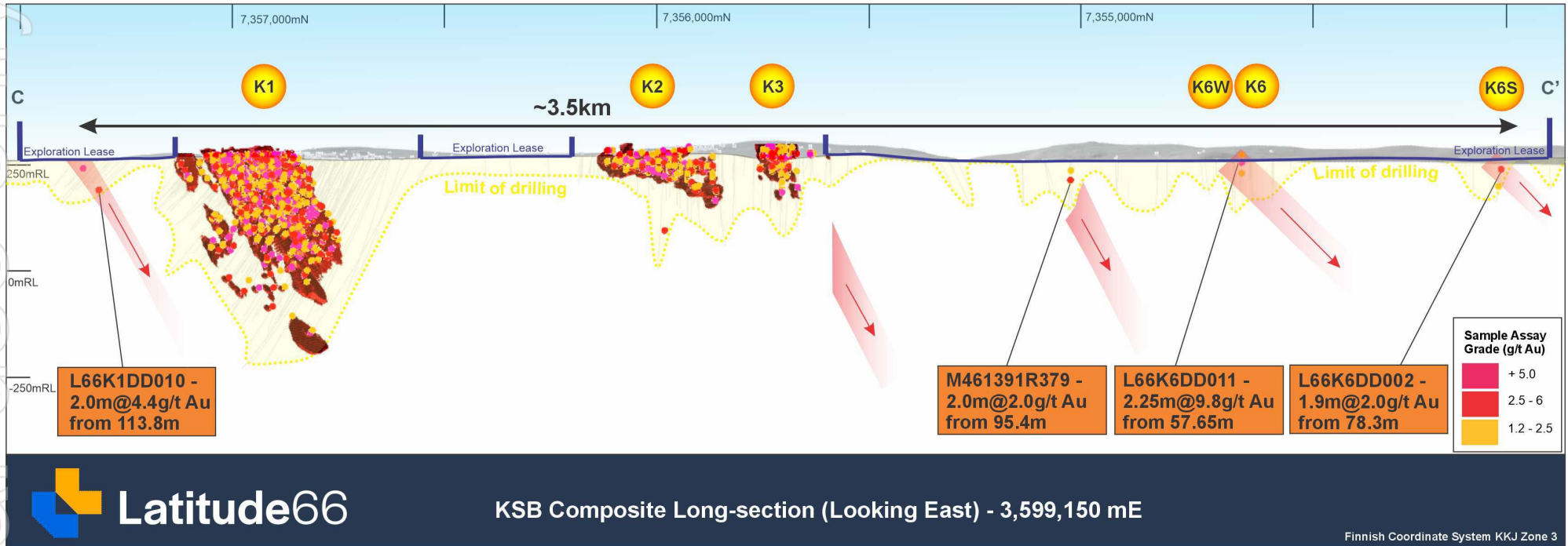


Figure 8: Composite long-section view (C-C'), looking east through the KSB Project area (+/-650m). All highlighted intersections are located within the Hangaslampi Exploration lease and currently remain open down dip and down plunge.

Drilling at the K6E prospect returned a notable intersection of **4m @ 0.01% Co** (K6RC007), which is interpreted as being significant as it relates to the rocks that host the mineralisation. The elevated cobalt result is interpreted as being associated with a lithological contact between felsic metavolcanic rocks (footwall) and a distinct, compositionally different geological unit characterised by elevated chromium (Cr), magnesium (Mg), and nickel (Ni) concentrations (hangingwall). The geochemical signature of this unit suggests a probable mafic origin. This contact, identified in only one of the twelve drill holes, is of particular interest as it is interpreted to correlate with a weak but continuous induced polarisation (IP) chargeability response that dips moderately to the east (Figure 8)<sup>4</sup>.

Importantly, the chargeability response increases significantly down-dip, with values peaking at 9 mV/V approximately 100 metres to the east. This anomaly is situated within an interpreted fold hinge. The association of elevated chargeability within a structurally favourable fold hinge is considered highly significant, as it reflects potential for sulphide accumulation within a structural trap.

This interpretation is supported by previous structural analyses of the nearby K1, K2, and K3 prospects, where mineralisation has been shown to be spatially controlled by D3 folding of D2 fold hinges. This structural position, and the axial planar trends that intersect them are understood to act as key fluid pathways and depositional sites, contributing to enhanced metal concentration. The geometry and geophysical response observed at K6E suggest a similar structural regime may be present, strengthening the case for deeper or structurally focused mineralisation at this prospect.

The geological and structural context of the mineralisation intersected during the RC drilling program, suggests a potentially more significant mineralised system at depth or along strike. The down-dip IP anomaly, combined with favourable structural positioning, and analogous controls observed at established deposits, provides a compelling target for further investigation.

Future work at K6E will focus on refining the structural model through detailed mapping and reprocessing of geophysical datasets to further understand the interpreted fold hinge and associated lithological contacts. This next phase of exploration aims to determine whether the down-dip chargeability anomaly corresponds to a more robust zone of mineralisation and to assess the broader mineral potential of the K6 corridor.

### EU Funded Exploration Research Activities<sup>5</sup>

Activities associated with the UNDERCOVER project, a European Union (“EU”) funded research project in the Kuusamo Schist Belt, Finland that encompasses the Company’s KSB Project area, commenced during the reporting period.

The Unified Novel Deep ExploRation for Critical Ore discoVERy (UNDERCOVER) project is a €5 million research project focused on supporting the need for increased extraction of raw materials, especially critical mineral resources (“CRM”) from within the EU.



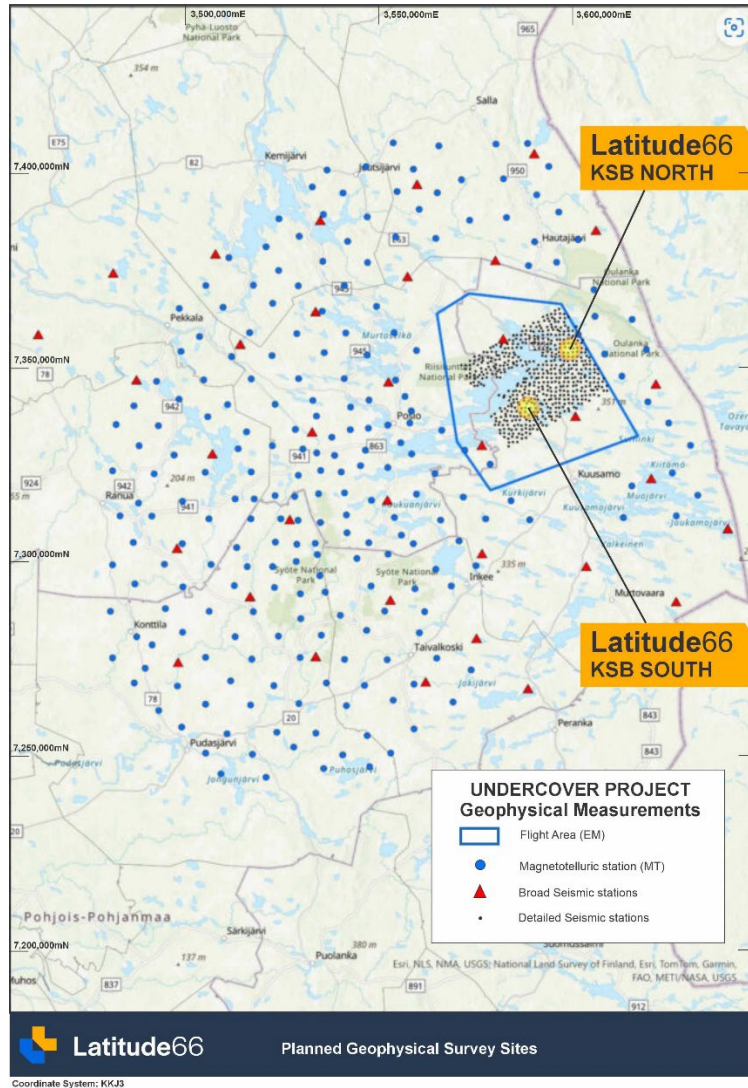
Funded by the European Union

UNDERCOVER research project receives funding from the European Union's Horizon Europe research and innovation programme under the grant agreement 101177528.

<sup>4</sup> Previously reported by ASX:DCX on the 26/4/2024 “Prospectus”

<sup>5</sup> LAT ASX Announcement 24 April 2025 – EU Funded Exploration Research Activities to Begin at KSB

Extensive geophysical measurements are being carried out in the municipalities of Kuusamo, Posio, Taivalkoski, Ranua, Salla, Kemijärvi, Rovaniemi and Pudasjärvi using seismic and electromagnetic methods (Figure 10).



**Figure 9:** Location of the various geophysical techniques within the KSB

The measurements are part of the EU-funded UNDERCOVER research project, which aims to develop research technologies to explore for critical raw materials down to a depth of approximately 1km.

The GTK will coordinate the three-year UNDERCOVER (Unified Novel Deep Exploration for Critical Ore Discovery) project, funded by the European Union's Horizon Europe programme, which will study and develop deep exploration of critical raw materials through the modelling of mineral systems. It aims to find areas with the highest discovery potential. Based on the in-depth geological understanding gained by these methods, more accurate exploration investigation can be focussed on areas with the highest potential.



**Figure 10:** Installation of magnetotelluric measuring equipment

The project will utilise new geophysical methods to study the bedrock deeper than before in a cost-effective and environmentally friendly manner. The project partners include universities, research organisations and companies from Finland, Germany, the Czech Republic, France, Portugal, Namibia and Canada.

The project's studies will be completed in Finland (Kuusamo Schist Belt), Portugal (Iberian Pyrite Belt) and Namibia (Kalahari Copper Belt) and will help develop and integrate the new exploration technologies and targeting methodologies.

GTK, Latitude 66, the Geological Survey of France, the Czech Academy of Sciences and the project's German partners: the University of Münster, Supracon AG, the Leibniz Institute of Technology and the Technical University of Berlin are participating in the data collection within the Kuusamo Schist Belt.

Measurements will be made using several different methods:

- Seismic measurements (broad spacing)
- Seismic measurement (detailed spacing)
- Magnetotelluric (MT) measurements
- AFMAG (Audio Frequency Magnetics) and semi-airborne EM (Electro Magnetic) measurements by helicopter
- CSEM (Controlled Source EM)
- Geological mapping
- Age dating sampling
- Soil sampling

### [Finnish Mining Act Amendments<sup>6</sup>](#)

On 14 May 2025 the Government of Finland announced a legislative procedure for preparation of amendments to the Mining Act that would enable certain permits granted under the 1965 Mining Act to be administered under the current Act's procedures.

The Government of Finland has explained that these amendments are driven by certain legislative nuances in the existing framework, which have led to unexpected complications for stakeholders. Current

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<sup>6</sup> LAT ASX Announcement 16 May 2025 – KSB Project Permit Update

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regulations do not permit a seamless transition from permits granted under the 1965 Mining Act to those governed by the current Mining Act.

The preparation of Mining Act amendments demonstrates the strong ongoing support of the Finnish Government for creating a more predictable permitting environment for responsible operators.

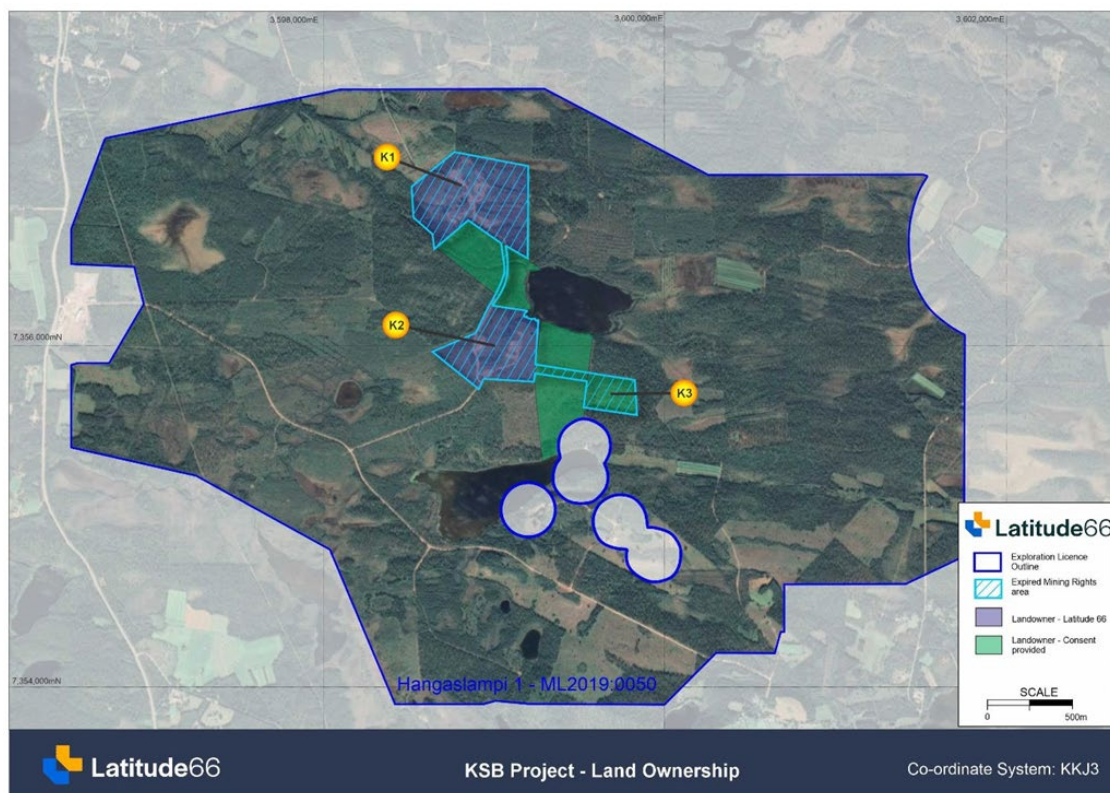
Lat66 remains in direct communication with the Finnish Mining Association to ensure that any legislative revisions properly address the industry's key concerns.

### Mining Rights Update<sup>6</sup>

On 13 May 2025 the Supreme Administrative Court of Finland issued a decision rejecting the Company's application for leave to appeal regarding the decision handed down by the Administrative Court of Northern Finland on 15 November 2024 concerning extension of mining rights over the Juomasuo and Pohjasvaara mining zones, which form a part of the Company's KSB Project in Kuusamo, Finland.

As a result of this outcome, the mining rights with respect to the Juomasuo and Pohjasvaara mining zones have expired. Lat66 is actively engaging with Tukes to determine the next steps and clarify the way forward.

Latitude 66 has secured freehold ownership over the majority of the land covering the Juomasuo and Pohjasvaara mining zones, including the K1, & K2 deposits (Figure 12), and obtained the consent from minority landowners across the remaining areas for a new exploration application or mining permit.



**Figure 11:** Land ownership within the expired mining rights outline (Juomasuo and Pohjasvaara)

Whilst the mining rights which relate to the Juomasuo and Pohjasvaara mining areas have expired, the Juomasuo and Pohjasvaara mining zones remain in force and the land covering them remains in possession of Latitude 66 until the decision of Tukes on the termination of mining activities has become legally binding and, consequently, the mining zones cease. Following the ceasing of the mining zones, there is a three-year restriction period during which exploration or mining permits can be granted only based on landowner

consent, thereby providing priority to either landowners or parties who have obtained consent of the landowners.

Accordingly, as the majority landowner, Lat66 will be the only applicant that complies with the current requirements for granting of an exploration permit or mining permit with respect to the area of the Juomasuo and Pohjasvaara mining zones in their entirety.

Therefore, as a result of the three-year restriction period, Lat66's secured landownership and landowner consents ensure priority for Lat66 to apply for exploration or mining permit for the area of the Juomasuo and Pohjasvaara mining zone(s) as a whole. The landownership and consents from landowners also mean that all planned exploration and development activities can continue across the areas of the Juomasuo and Pohjasvaara mining zones.

In addition, the Company is continuing to progress the security of exploration tenure across the Juomasuo and Pohjasvaara areas with the ongoing support of Tukes. Exploration tenure across the Juomasuo and Pohjasvaara areas will ensure there is no impact to development timelines and the Company is continuing to progress environmental permitting in parallel with this process.

### PSB Project, Finland

The PSB Project is located approximately 150km west of the KSB Project and is an underexplored greenstone belt that is host to known deposits such as the Rajapalot deposit, owned by Mawson Finland Ltd (TSX:MAW), with an Inferred Mineral Resource of 0.87Moz Au<sup>7</sup>.

Lat66 views the PSB Project as a highly prospective Copper/Gold target area and continues to evaluate further exploration programs to unlock the potential in the region.



Figure 12: KSB & PSB Project locations in Northern Finland

<sup>7</sup> Previously reported by TSX:MAW on the 19/12/2023 "NI 43-101 technical report on the Rajapalot gold-cobalt project, Finland"

## Corporate

### Cash Reserves and Cashflow Disclosures

As at 30 June 2025, Lat66 had cash reserves of \$436K, no corporate debt and minimal long-term commitments. Operating cash outflows for the Quarter included payments for exploration and evaluation activities of \$1,339K.

After the reporting period, Lat66 entered into a non-binding agreement for the sale of its 17.5% interest in the Greater Duchess Joint Venture to Argonaut Partners Pty Ltd and Neon Space Pty Ltd. In conjunction with the sale of the Greater Duchess Joint Venture, Latitude has entered into an unsecured loan agreement with Argonaut Partners Pty Ltd, for \$750,000.

As disclosed in item 6.1 of the Company's Appendix 5B, payments to related parties totalled \$179K for the quarter and consisted of remuneration paid to executive and non-executive directors in line with their service and employment agreements.

### Tenements

In accordance with ASX Listing Rule 5.3.3, details of the tenements held, tenement movements and farm-in and farm-out arrangements during and at the end of the Quarter are set out in Appendix 1 to this report.

### Shareholder Information

As at 30 June 2025, Lat66 had 178,810,582 fully paid Ordinary shares on issue and 1,943 shareholders. The top 20 shareholders held approximately 54.43% of the Company's shares.

The Company also had 2,503,750 unlisted options exercisable between \$0.30 and \$0.95 and 17,300,000 performance rights on issue.

### Use of Funds Comparison

As per Listing Rule 5.3.4 the Company has prepared a comparison of the Company's actual expenditure on the individual items in the "Use of Funds" statement since the date of admission to the official list against the estimated expenditure on those items in the "Use of Funds" statement in the Prospectus dated 26 April 2024 in Table 2 below:

**Table 2:** Use of funds versus actual expenditure to 30 June 2025

Category	Use of Funds Estimate (\$)	Expenditure to 30 June 2025 (\$)	Remaining Balance (\$)
Finland	2,860,000	4,802,148	(1,942,148)
Australia	1,000,000	1,036,692	(36,692)
Expenses of the Offer and Transaction	861,000	968,483	(107,483)
Administration costs and Working capital	2,779,000	1,774,353	1,004,647
<b>Total</b>	<b>7,500,000</b>	<b>8,581,676</b>	<b>(1,081,676)</b>

In general, expenditure is on track and in line with expectations and budget for an active exploration company. Exploration on the Finland Projects is being incurred to align with the exploration strategy of the Company. The costs related to the completion of the re-compliance were higher than anticipated, which

was primarily due to legal and accounting complexities. No material costs from re-compliance are expected to be incurred in future quarters. The Company has reduced administrative costs and will continue to do so to enable funding towards exploration activities.

The cumulative expenditure to 30 June 2025 includes expenses incurred from the Prospectus date to 31 December 2024.

At a macroeconomic level, general increases in cost levels have risen in recent times, and the Company will monitor these factors and manage its forecast expenditure and cashflow requirements as required.

- Ends -

This announcement has been authorised for release by the Board.

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## 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.

In addition to the KSB Project, Latitude 66 holds a 17.5% free-carried interest in Carnaby Resources' Greater Duchess Project, strategically located in the Mt Isa Copper district.

Furthermore, Latitude 66 is actively conducting exploration on the promising Edjudina gold project in Western Australia.

## 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.

## Competent Persons 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.

## APPENDIX 1 – Additional Information Required under Listing Rule 5.3.3

Mining tenements held at the end of the Quarter and their location:

### AUSTRALIA

Tenement	Holder(s)	Percentage Held by Group	Status
<b>Edjudina Gold Project – South Laverton, WA</b>			
E39/1765	Latitude 66 Ltd/Gateway Mining Limited	80%	Granted
E39/1882	Latitude 66 Ltd/Gateway Mining Limited	80%	Granted
E31/1187	Latitude 66 Ltd/Crest Investment Group Limited	80%	Granted
E31/1198	Latitude 66 Ltd/Crest Investment Group Limited	80%	Granted
E39/2102	Latitude 66 Ltd/Crest Investment Group Limited	80%	Granted
E39/2126	Latitude 66 Ltd/Crest Investment Group Limited	80%	Granted
E39/2178	Latitude 66 Ltd	100%	Granted
E39/2181	Latitude 66 Ltd	100%	Granted
E39/2182	Latitude 66 Ltd	100%	Granted
E39/2186	Latitude 66 Ltd	100%	Granted
E39/2344	Latitude 66 Ltd	-	Application
E39/2334	Latitude 66 Ltd	100%	Granted
E31/1360	Latitude 66 Ltd	100%	Granted
<b>Other Projects – Regional WA</b>			
E27/695	Latitude 66 Ltd	100%	Granted
E57/1277	Wedgetail Exploration Pty Ltd	-	Application
E27/723	Wedgetail Exploration Pty Ltd	-	Application
E27/724	Wedgetail Exploration Pty Ltd	-	Application
E45/6778	Wedgetail Exploration Pty Ltd	-	Application
E59/2833	Wedgetail Exploration Pty Ltd	100%	Granted
<b>Greater Duchess Joint Venture – Mt Isa, Queensland</b>			
EPM 14366	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 14369	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 17637	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 18223	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 18980	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 19008	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25435	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25439	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25853	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 9083	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 11013	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
EPM 25972	Carnaby Resources Limited/DiscovEx Resources Limited	17.5%	Granted
<b>Net Smelter Return Royalty – Mt Isa, Queensland</b>			
EPM 13870	Syndicated Royalties Pty Ltd/Hammer Metals Limited	2% NSR	Granted

## FINLAND

Tenement	Name	Holder(s)	Percentage Held by Group	Status
<b>Mining Concessions</b>				
3965	Juomasuo	Latitude 66 Cobalt Oy	100%	Granted
<b>Valid Exploration Permits</b>				
ML2019:0050	Hangaslampi 1	Latitude 66 Cobalt Oy	100%	Granted
ML2011:0022	Ollinsuo	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0048	Ollinsuo 2	Latitude 66 Cobalt Oy	100%	Granted
ML2019:0074	Säynäjävaara	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0050	Isosomeronhauta 1	Latitude 66 Cobalt Oy	100%	Granted
ML2020:0008	Haarakumpu A	Latitude 66 Cobalt Oy	100%	Granted
ML2020:0018	Haarakumpu B	Latitude 66 Cobalt Oy	100%	Granted
ML2023:0125	Vinsa	Latitude 66 Cobalt Oy	100%	Granted
<b>Pending Exploration Permit Applications</b>				
ML2021:0148	Kuusamo Pohjoinen 2	Latitude 66 Cobalt Oy	-	Application
ML2021:0054	Suonna	Latitude 66 Cobalt Oy	-	Application
ML2023:0045	Petäjäselkä	Latitude 66 Cobalt Oy	-	Application
ML2023:0046	Muikkuvaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0124	Muikkuvaara 2	Latitude 66 Cobalt Oy	-	Application
ML2024:0089	Naarakangas	Latitude 66 Cobalt Oy	-	Application
ML2024:0090	Roniaho	Latitude 66 Cobalt Oy	-	Application
ML2019:0046	Kuohusuo	Latitude 66 Cobalt Oy	-	Application
ML2018:0087	Maaninkavaara 1	Latitude 66 Cobalt Oy	-	Application
ML2019:0047	Maaninkavaara 2	Latitude 66 Cobalt Oy	-	Application
ML2018:0101	Vilkaslampi	Latitude 66 Cobalt Oy	-	Application
ML2021:0095	Petäjäinen	Latitude 66 Cobalt Oy	-	Application
ML2021:0096	Reutu	Latitude 66 Cobalt Oy	-	Application
ML2021:0110	CLGB 3	Latitude 66 Cobalt Oy	-	Application
ML2023:0053	Vitikkovuoma	Latitude 66 Cobalt Oy	-	Application
ML2023:0052	Juvakaisenmaa	Latitude 66 Cobalt Oy	-	Application
ML2023:0055	Koivuvaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0056	Tiuraselkä	Latitude 66 Cobalt Oy	-	Application
ML2023:0051	Vesikkovaara	Latitude 66 Cobalt Oy	-	Application
ML2023:0050	Pahkavaara	Latitude 66 Cobalt Oy	-	Application
<b>Reservations</b>				
<b>Moratoriums</b>				
4909	Meurastuksenaho	Latitude 66 Cobalt Oy		Moratorium