

## CORPORATE DIRECTORY

*Chief Executive Officer*

Michael Edwards

*Non-Executive Directors*

Timothy Moore (Chairman)

Morgan Barron

Roger Steinepreis

*Joint Company Secretaries*

Brett Tucker

Joel Ives

## FAST FACTS

Issued Capital: 85.8 million

Options Issued: 12 million

Perform Shares: 4 million

Perform Rights: 5 million

Debt: Nil

Cash (Approx.): \$1 million

(as at 30 September 2016)

## CONTACT DETAILS

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5 December 2016

# Completion of Mt Ida South Acquisition- Historical gold prospects identified

## Highlights

- **Tenements contiguous with Latitude's recently acquired Quinns and Mt Ida South gold projects.**
- **Project area contains numerous historical gold prospects.**
- **Review of historical data ongoing to prioritise targets.**

WA gold company Latitude Consolidated (ASX: LCD) is pleased to announce that it has completed the previously announced acquisition of an 80% interest in the Mt Ida South gold projects (see ASX Announcement – 8 September 2016).

Latitude now holds an 80% interest in the project tenements listed in Appendix 1, which are located in the highly prospective Mt Ida gold district of WA.

The tenement package (excluding excisions) includes both granted tenements and tenement applications (see Figure 1). This acquisition, together with additional ground which Latitude has pegged in its own right, takes the total Mt Ida area under control to 312km<sup>2</sup>.

Within this newly acquired JV ground, Latitude has located a vast amount of exploration data dating back from the late 1960's (nickel boom) to present times and has commenced a review. Significant evidence has been uncovered that suggests the tenement area is highly prospective for both Gold and Nickel.

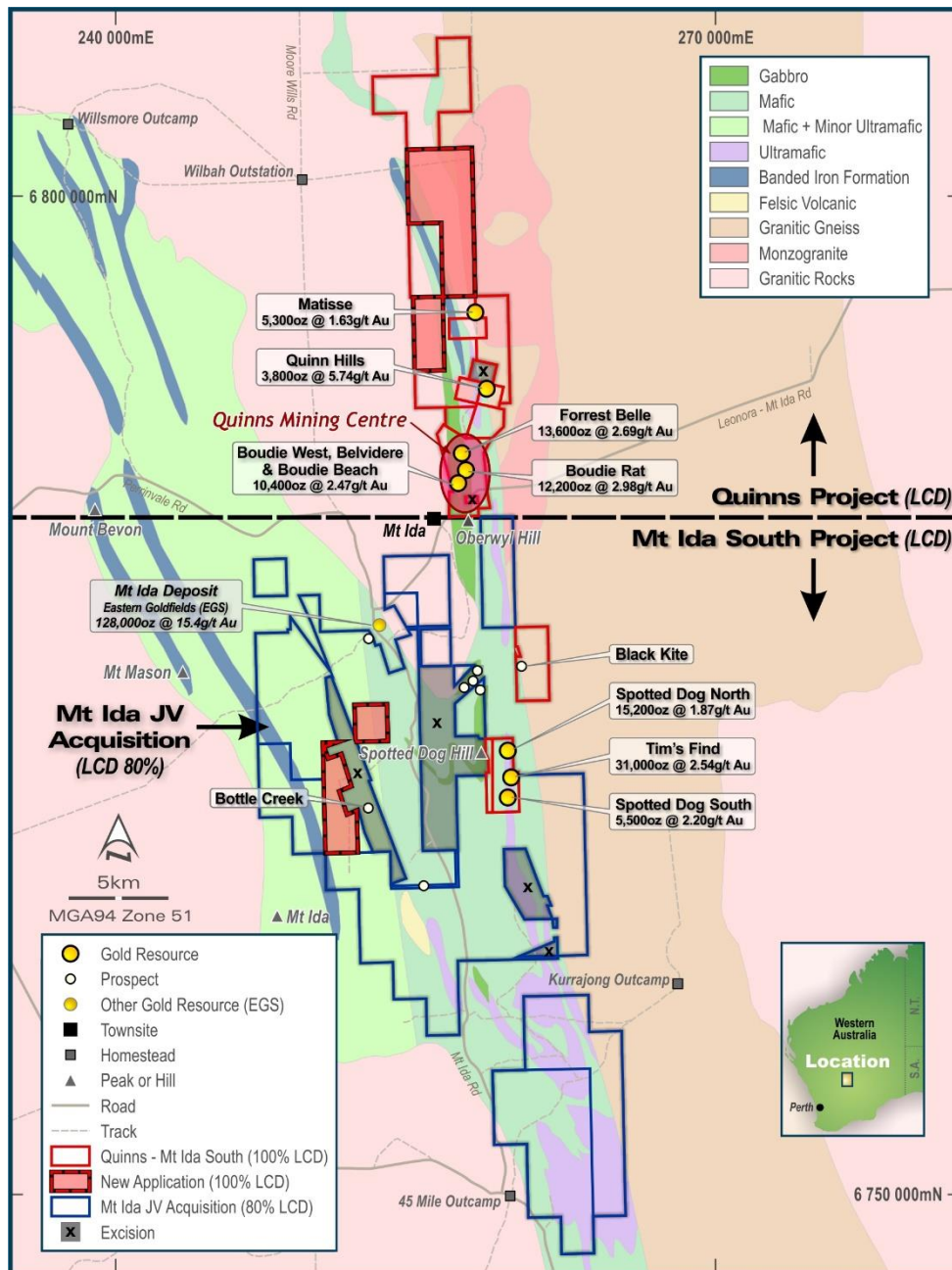
Much of the tenure has undergone surface geochemical sampling which has been completed on varying grid spacing and is dominated by auger sampling, with selected areas tested using sieved soils. Many of these areas have never been followed up.

These datasets are the product of many generations of exploration completed by a number of companies who have explored within the Mt Ida district. They have yet to be scrutinized and validated to the point where they can be considered JORC 2012 compliant.

The Company is currently undertaking this work, which is expected to significantly enhance its exploration efforts in the region.

From an initial investigation, a number of target areas stand out (see Figure 2).

Some of these targets are based on surface geochemistry and have yet to be drilled. There are also a number of targets that have been tested with broad spaced (200m x 50m) drilling that clearly demonstrate the need for follow up work. Historical workings that have been confirmed by surface geochemistry also appear to be untested with drilling.

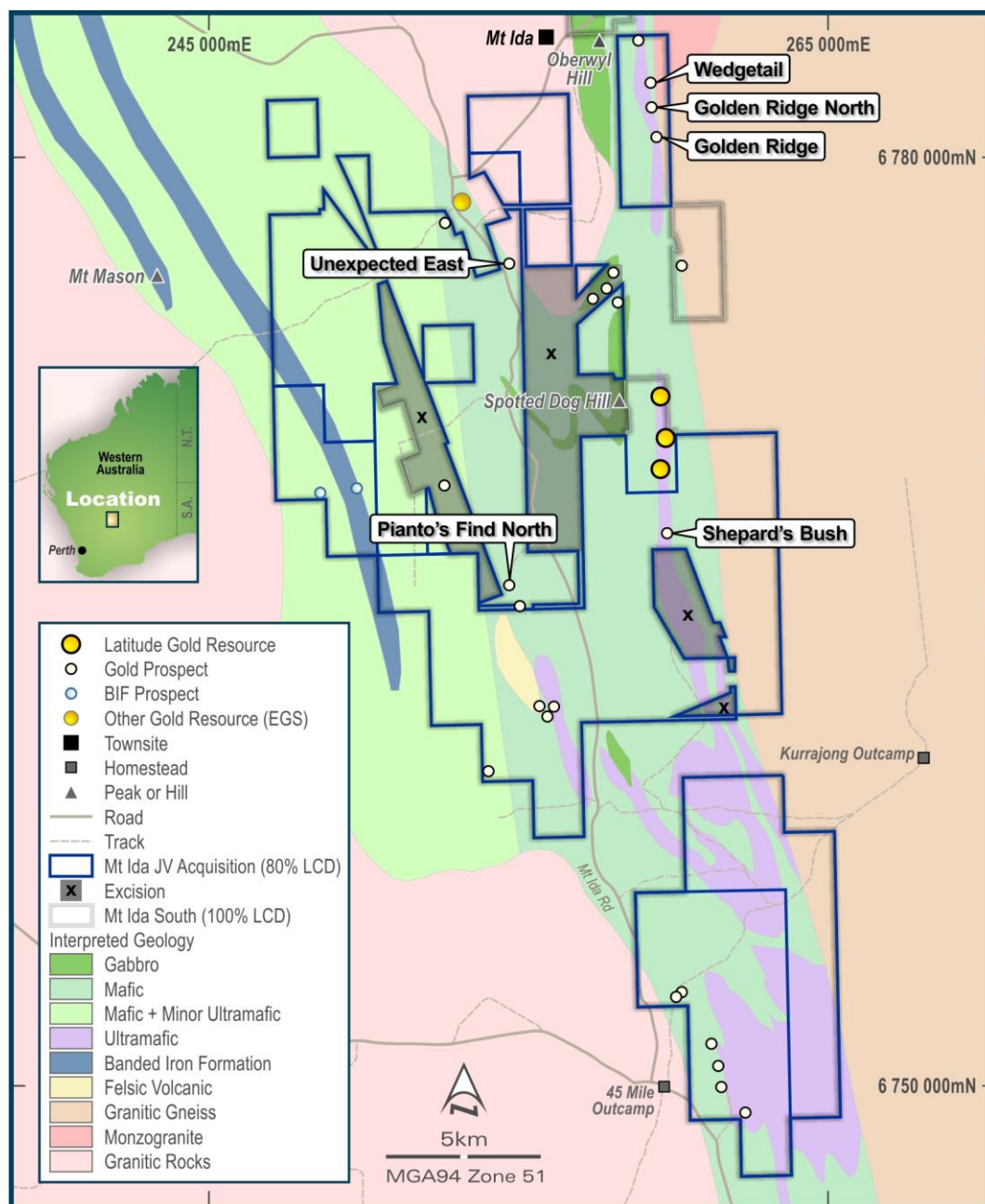


**Figure 1: Latitude Tenement Holdings – Mt Ida District Western Australia**

Newly acquired gold prospects include the Shepard's Bush prospect, which is located approximately 2km due south of Latitude's Spotted Dog South Prospect. Several other gold prospects have been defined by previous explorers in close proximity to the Ballard Fault (known mineralised structure hosting Black Kite, Bluebird and Quinn Hills prospects), which are located between 2.6 km to 6.0 km north of Latitude's Black Kite Prospect. These include Golden Ridge, Golden Ridge North and Wedgetail. Other prospects identified include Unexpected East and Pianto's Find North, and several targets near the historical Lady Doris West workings.

Latitude believe that this tenement package is highly prospective and complements the Company's existing ground-holding within the Mt Ida Greenstone belt. The review of the historical datasets is continuing and the Company will update the market as this work progresses.

An Appendix 3B is attached in relation to the issue of consideration securities, and contractor options as approved by shareholders at the Annual General Meeting held on 29 November 2016.



**Figure 2: Mt Ida JV Tenements – highlighting recently identified target areas and historical workings**

For more information please contact:-

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### **About the Company**

Latitude Consolidated (ASX:LCD) is an ASX-listed Perth-based resources company with a focus on exploring and developing high grade gold projects within the Mt Ida region. Latitude has recently expanded its land-holding in the region to 312km<sup>2</sup> and it is continuing to review acquisitions in the area as part of its strategy to consolidate a significant gold inventory.

### **Competent Person Statement**

The information in this announcement that relates to Mineral Resources is based on, and fairly represents, information and supporting documentation compiled by or under the supervision of Mr Michael Edwards, a Competent Person who is a member of the Australian Institute of Geoscientists a “Recognized Professional Organization” (RPO) included in a list that is posted on the ASX website from time to time. Mr Edwards has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 editions of the Australian Code for Reporting Exploration Results Mineral Resources and Ore Reserves. Latitude Consolidated confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. Latitude Consolidated confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

**APPENDIX 1 – Tenement Schedule**

<b>Tenement</b>	<b>Block Size</b>	<b>Grant Date</b>
E29/921	28 BL	17/11/2014
E29/900	30 BL	Grant pending
E29/901	4 BL	01/12/2014
E29/969	11 BL	Grant pending
E29/970	2 BL	17/11/2016
E29/971	1 BL	17/11/2016
E29/973	3 BL	Grant pending
E29/992	20 BL	Grant pending
E29/993	1 BL	Grant pending

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Latitude Consolidated Limited

ABN

23 080 939 135

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- 1 +Class of +securities issued or to be issued

- a) Ordinary shares
- b) Unlisted options
- c) Unlisted options
- d) Unlisted options
- e) Unlisted options

Issued pursuant to shareholder approval at the annual general meeting on 29 November 2016.

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

- a) 2,000,000
- b) 2,000,000
- c) 2,000,000
- d) 2,000,000
- e) 250,000

<p>3 Principal terms of the <sup>+</sup>securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup>securities, the amount outstanding and due dates for payment; if <sup>+</sup>convertible securities, the conversion price and dates for conversion)</p>	<p>a) Fully paid ordinary shares</p> <p>b) Unlisted options, exercisable at 8 cents each on or before 30 November 2018</p> <p>c) Unlisted options, exercisable at 15 cents each on or before 30 November 2019</p> <p>d) Unlisted options, exercisable at 25 cents each on or before 30 November 2020</p> <p>e) Unlisted options, exercisable at 8 cents each on or before 30 November 2019</p>
<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>a) Yes</p> <p>b) No, will rank equally upon conversion to ordinary fully paid shares</p> <p>c) No, will rank equally upon conversion to ordinary fully paid shares</p> <p>d) No, will rank equally upon conversion to ordinary fully paid shares</p> <p>e) No, will rank equally upon conversion to ordinary fully paid shares</p>
<p>5 Issue price or consideration</p>	<p>(a-d) securities are issued as part consideration for the acquisition of the Mt Ida South gold project pursuant to shareholder approval at the annual general meeting on 29 November 2016</p> <p>(e) securities issued to a contractor of the company, in accordance with the engagement letter.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a-d) securities are issued as part consideration for the acquisition of the Mt Ida South gold project pursuant to shareholder approval at the annual general meeting on 29 November 2016</p> <p>(e) securities issued to a contractor of the company, in accordance with the engagement letter.</p>
<p>6a Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the <sup>+</sup>securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>

6b	The date the security holder resolution under rule 7.1A was passed	29 November 2016
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	a) 2,000,000 b) 2,000,000 c) 2,000,000 d) 2,000,000 e) 250,000 a) to e) approved at the annual general meeting of shareholders held on 29 November 2016
6f	Number of securities issued under an exception in rule 7.2	Nil
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Not Applicable
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 12,866,474 Rule 7.1A – 8,577,650
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	30 November 2016

Number

+Class



8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	85,776,495	Fully Paid Ordinary Shares
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9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	+Class
		284,856	Options exercisable at \$0.20 each, expiring 31/12/16
		1,250,000	Options exercisable at \$0.10 each, expiring 31/08/2019
		2,000,000	Class A performance shares, which convert on a 1-to-1 basis to fully paid ordinary shares.
		2,000,000	Class B performance shares, which convert on a 1-to-1 basis to fully paid ordinary shares.
		1,250,000	Options exercisable at \$0.08 each and expiring 24 November 2019, vesting upon delineation of an additional 100,000 ounce JORC resource by the Company at a minimum grade cut-off of 1.0 g/t Au, or change of control event.
		1,200,000	Options exercisable at \$0.15 each and expiring 24 November 2020, vesting upon successful completion of a pre-feasibility study, or change of control event.
		750,000	Options exercisable at \$0.25 each and expiring 24 November 2021, vesting upon the Company completing its first commercial "gold pour" from mining production, or change of control event.
		988,000	Options exercisable at \$0.08 each and expiring 24 November 2019.
		2,000,000	Options, exercisable at 8 cents each on or before 30

	November 2018
2,000,000	Options, exercisable at 15 cents each on or before 30 November 2019
2,000,000	Options, exercisable at 25 cents each on or before 30 November 2020
250,000	Options, exercisable at 8 cents each on or before 30 November 2019

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

## Part 2 - Bonus issue or pro rata issue – DETELED AS NOT APPLICABLE

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

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39 Class of +securities for which  
quotation is sought

--

40 Do the +securities rank equally in  
all respects from the date of  
allotment with an existing +class  
of quoted +securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next  
dividend, (in the case of a  
trust, distribution) or interest  
payment
- the extent to which they do  
not rank equally, other than in  
relation to the next dividend,  
distribution or interest  
payment

--

41 Reason for request for quotation  
now

Example: In the case of restricted securities, end  
of restriction period

(if issued upon conversion of  
another security, clearly identify  
that other security)

--

42 Number and +class of all  
+securities quoted on ASX  
(including the securities in clause  
38)

Number	+Class

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company Secretary)

Print name:

Mr Joel Ives

Date: 5 December 2016

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for \*eligible entities

Introduced 01/08/12

### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	31,675,953
<b>Add</b> the following: <ul style="list-style-type: none"><li>Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li><li>Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li><li>Number of partly paid ordinary securities that became fully paid in that 12 month period</li></ul> <b>Note:</b> <ul style="list-style-type: none"><li>Include only ordinary securities here – other classes of equity securities cannot be added</li><li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li><li>It may be useful to set out issues of securities on different dates as separate line items</li></ul>	<div>24,998,842</div> <div>29,101,700</div> <div>Nil</div>
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	85,776,495

<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	12,866,474
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> <li>Under an exception in rule 7.2</li> <li>Under rule 7.1A</li> <li>With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li><i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li><i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li><i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“C”</b>	Nil
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b>  <i>Note: number must be same as shown in Step 2</i>	12,866,474
<b>Subtract “C”</b>  <i>Note: number must be same as shown in Step 3</i>	Nil
<b>Total [“A” x 0.15] – “C”</b>	12,866,474  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

## Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	85,776,495
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	8,577,650
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"><li>• <i>This applies to equity securities – not just ordinary securities</i></li><li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li><li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li><li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li></ul>	Nil
<b>“E”</b>	Nil

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	8,577,650
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	Nil
<b>Total</b> [“A” x 0.10] – “E”	8,577,650 <i>Note: this is the remaining placement capacity under rule 7.1A</i>