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Latitude66

2026 ANNUAL REPORT

30 June 2026

Latitude66 Ltd
ACN 115 768 986

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CORPORATE DIRECTORY

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Directors

Thomas Hoyer, Non-Executive Chairman
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Stock Exchange Listing

Australian Securities Exchange
Home Exchange: Perth, WA
ASX Code: LAT

CHAIRMAN'S LETTER

Thomas Hoyer, Non-Executive Chairman

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Dear Shareholders,

The 2026 financial year was a period of focused execution and meaningful progress for Latitude66. We strengthened the Company's portfolio through the addition and rapid advancement of the Laverton Gold Project in Western Australia, progressed the regulatory pathway for our flagship Kuusamo Schist Belt (KSB) Project in Finland and continued to refine high-priority opportunities across the Peräpohja Schist Belt (PSB) Project.

At KSB, the Company acted promptly following amendments to Finland's Mining Act to lodge Exploration Permit applications covering the K1, K2 and K3 deposits and the entirety of the Project's Indicated and Inferred Mineral Resources, which were subsequently granted by the Finnish Mining Authority, Tukes, after the reporting period. This important step secured the tenure required to resume drilling and advance the Project's broader development.

In parallel, we continued to progress the 2026 Scoping Study, including an underground and open-pit trade-off study, while advancing the first phase of the Environmental Impact Assessment process and planning the technical workstreams required to support a future Prefeasibility Study. The appointment of André van Wageningen as Project Development Manager further strengthened our in-country capability, bringing extensive Nordic mine engineering, project development and study experience to the KSB team.

We also entered into a binding agreement with Iondrive Limited to evaluate the application of its Deep Eutectic Solvent technology to cobalt-bearing concentrates from our Finnish projects. This initiative complements our broader work to evaluate the gold and cobalt potential of KSB and identify technically and environmentally responsible development pathways.

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Subsequent to the year, signficant milestones where achieved at our Finnish assets including the KSB Gold-Cobalt Project 2026 Scoping Study that confirmed the Project's potential as a highly economic, standalone, low-cost, gold-cobalt mine with expansion potential. The 2026 Scoping Study highlighted exceptional economics including a NPV8 (post-tax) of US$485m (A$674m) at a US$3,500/oz gold price and a NPV8 (post-tax) of US$753m (A$1,046m) at a US$4,500/oz gold price.

The Company also undertook geophysical work, defining high-priority drilling targets at both KSB and PSB. At KSB, Fixed Loop Electromagnetic surveying identified a large conductor beyond the current K1 Mineral Resource envelope, while three surveys at the PSB Project confirmed a substantial conductive anomaly at the Reutu Prospect. These targets are expected to form part of our planned diamond drilling program to be undertaken in the second half of 2026.

In Western Australia, the acquisition of an 80% interest in the Laverton Gold Project established an important new growth platform for Latitude66. Laverton comprises 17 mining tenements covering 253km^2, including four granted Mining Leases and the historically mined Red Dog open pit with an historic remnant Indicated and Inferred Mineral Resource of 231,000 tonnes at 1.82g/t Au for 13,500oz. The Project's location within an established mining district, close to regional processing infrastructure and existing haul roads, provides a strong strategic foundation from which to pursue resource growth and assess future development opportunities.

Following the acquisition, we completed an initial 31-hole reverse circulation drilling program across Red Dog and Tin Dog that confirmed wide and high-grade gold mineralisation across multiple lodes, extending mineralisation at Red Dog and identifying a new northwest-southeast-trending mineralised corridor at Tin Dog.

A second phase of drilling in February and March 2026, comprising 42 holes across the two prospects, materially advanced our understanding of the Laverton mineralised system and confirmed the scale and continuity of mineralisation at Tin Dog. The success of these drill programs resulted in the reporting of a combined Red Dog and Tin Dog Mineral Resource Estimate after the reporting period, totalling 10.7Mt @ 1.0g/t Au for 339Koz gold.

> "The achievements of the past year and beyond, including the significant non-dilutive funding generated from non-core asset sales, reflect the considerable commitment of our team in Australia and Finland."

On behalf of the Board, I would like to acknowledge our management, employees, contractors and advisers for their professionalism and sustained effort throughout the year. I also thank my fellow Directors for their guidance and our shareholders for their continued support.

With the Laverton Project having boosted our global Mineral Resource base to over 900,000 ounces of gold, the KSB tenure secured and numerous compelling exploration targets identified across our project portfolio, Latitude66 enters the new financial year with a clear strategy and a strong platform to deliver further value for shareholders.

Yours sincerely,

Thomas Hoyer
Non-Executive Chairman

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REVIEW OF OPERATIONS

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Review of Operations

Finland Projects

KSB Project[1,2]

The Kuusamo Schist Belt Project (KSB Project) is located in the Kuusamo area of Northern Finland, approximately 700km north of Helsinki. The Project hosts a substantial high-grade gold-cobalt Indicated and Inferred MRE[1], with over 85% categorised as Indicated. KSB remains one of Latitude66's strongest development assets. The Project provides European industries a unique opportunity to de-risk the highly concentrated chain for cobalt and to comply with the European Union's Critical Raw Materials Act requirements.

Scoping Study[3]

Subsequent to year end, the Company completed the 2026 Scoping Study at KSB, which confirmed the Project's economic potential as a low-cost gold-cobalt mine and reinforced the significance of the development asset in Latitude's portfolio.

The Company released the KSB Project 2026 Scoping Study on 10 September 2026, which evaluated conventional open-pit and underground mining across the K1, K2 and K3 deposits with a free-milling Carbon-in-Leach (CIL) and flotation processing plant operation. The Study outlined a 7.5-year mine life, with a Life-of-Mine (LOM) average annual production of approximately **65,000oz gold** and **475 tonnes cobalt**.

The Study revealed a low capex estimate of approximately US$130 million and all-in sustaining costs (AISC) of approximately US$1,283/oz gold (US$1,149/oz gold equivalent), demonstrating the potential for robust economics. At the base case of US$3,500/oz gold price the Study confirmed a post-tax NPV_8 of approximately US$485 million (A$674 million) and post-tax IRR of 85%, and at the then prevailing spot gold price of US$4,500/oz a post-tax NPV_8 of approximately US$753 million (A$1,046 million) and post-tax IRR of 122%.

NPV_8 (AFTER TAX) US$485m *US$753m atspot pricing*	IRR (AFTER TAX) 85% *IRR 122% at spot pricing*	CAPEX US$130m	AISC US$1,283/oz gold *Strip Ratio 8:1*	PAYBACK PERIOD 12 months *8 months atat spot pricing*
LOM FREE CASH FLOW (AFTER TAX) US$782m *US$1,184mat spot pricing*	ANNUAL GOLD PRODUCTION 65,000oz	ANNUAL COBALT PRODUCTION 475t	EBITDA (PER ANNUM) US$160m *US$226 million at spot pricing*	MINE LIFE 7.5 years

Figure 1: Summary of findings from the 2026 Scoping Study

Exploration Permits[4]

After the reporting period, Latitude66 received notification from the Finnish Mining Authority (Tukes) that it had been granted Exploration Permits covering the K1, K2 and K3 deposits. The Exploration Permits provided Latitude66 with the right to undertake exploration activities across the KSB Project, including drilling, geological mapping, geophysical and geochemical surveys, environmental baseline studies and other technical investigations required to support ongoing resource growth and project development.

[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] LAT ASX Announcement 10 September 2026 - KSB Gold-Cobalt Project 2026 Scoping Study
[4] LAT ASX Announcement 23 July 2026 – LAT Secures KSB Project Tenure and Accelerates Development

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Importantly, the permits secure the Company's ability to continue systematically evaluating the significant exploration upside that exists beyond the current Mineral Resource Estimate.

The KSB Project is a substantial high-grade gold-cobalt development project with an Indicated and Inferred Mineral Resource Estimate (MRE)[1] of **7.3Mt @ 2.7g/t Au for 650,000oz gold** and **0.08% Co for 5,840t cobalt**, with over 85% in the Indicated category.

Table 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**

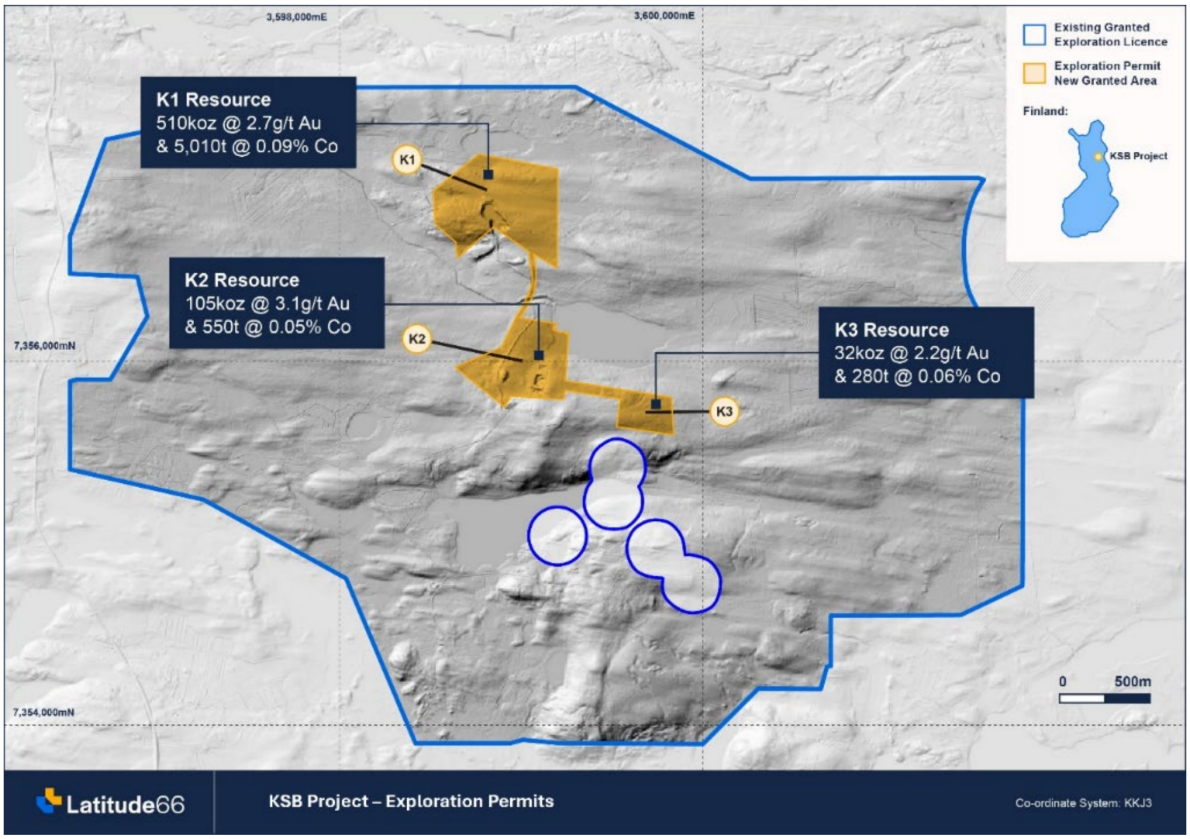

Figure 2: KSB Project area showing existing and new granted Exploration Permit areas

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Environmental Impact Assessment (EIA) Program[4]

The Environmental Impact Assessment (EIA) is a fundamental component of Finland's permitting framework and represents one of the key regulatory pathways required to advance mining projects towards development.

The EIA procedure comprises two key phases:

> **Phase 1 (EIA Program):** Defines the scope of environmental, social and technical investigations required to assess the potential impacts of the proposed mining project. The Program establishes the framework for all studies to be undertaken during the EIA process and identifies the matters to be assessed in the final Environmental Impact Assessment Report.
>
> **Phase 2 (EIA Report):** Incorporates the results of the environmental and technical studies undertaken during the Program phase and assesses the likely environmental and social impacts of the proposed development together with appropriate mitigation measures.

In early 2026, Latitude66 submitted the KSB Project EIA Program to the coordinating authority, the North Ostrobothnia Centre for Economic Development, Transport and the Environment (ELY Centre). Following an extensive public consultation process, the ELY Centre confirmed the requirements for the EIA Report and ongoing environmental studies supporting future permitting.

The successful completion of the EIA Program substantially de-risks the KSB Project by establishing an agreed environmental assessment framework with the Finnish authorities. Combined with the grant of the Exploration Permits, the Company now has a clear and well-defined regulatory pathway to advance the Project toward development.

Exploration and Drilling[1,4,5]

After the reporting period, the Company completed Fixed Loop Electromagnetic (FLEM) surveys over high-priority drill targets at the K1 resource, targeting areas immediately northwest and southeast of the current resource where geological and structural interpretation identified favourable fold-controlled positions analogous to those hosting the existing K1 Indicated and Inferred Mineral Resource.

An historical Down-Hole Electromagnetic (DHEM) survey identified a conductor with a conductance of 1,040 siemens (S), interpreted to be potentially due to a significant accumulation of pyrrhotite. The FLEM survey not only confirmed this anomaly but demonstrated that it extends approximately 320m along strike and up to 650m down dip beyond the limits of the previous survey, while exhibiting a substantially stronger conductance of up to 2,466 S. The significance of this target was further reinforced by five anomalous historical drill intersections located around the margins of the conductor, including **5.6m @ 7.3g/t Au** (KS/JS-274), **2.3m @ 4.1g/t Au** (KS/JS-224) and **3.5m @ 2.6g/t Au** (KS/JS-246).

The spatial coincidence of high-grade gold mineralisation, surrounding a large, highly conductive body, strongly supports the interpretation that the anomaly represents an extension of the K1 pyrrhotite-bearing mineralised system.

[5] LAT ASX Announcement 13 July 2026 – High-priority gold targets at both KSB and PSB Projects

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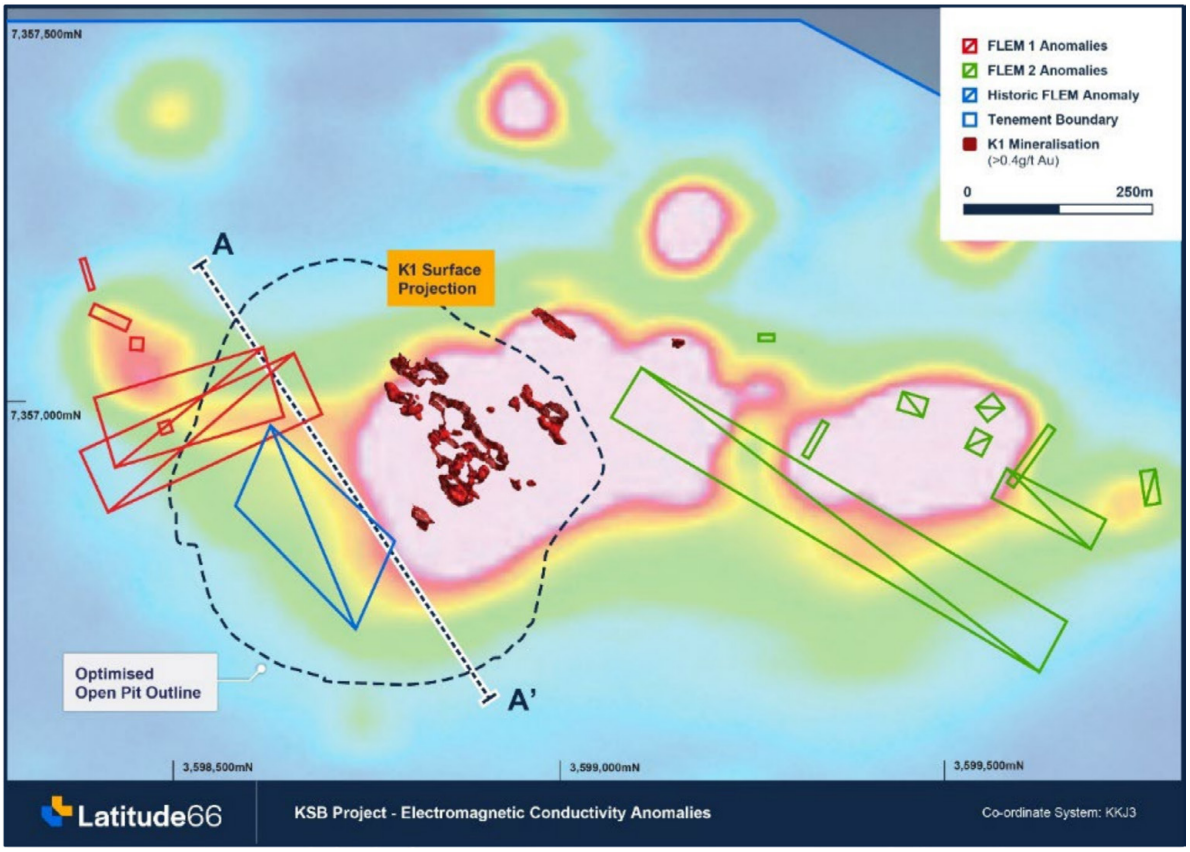

Figure 3: Plan view of the K1 Resource area and defined conductive plates generated from previous and current surveys. Background image is a conductivity heat map from an airborne EM survey.

PSB Project[6]

The Peräpohja Schist Belt (PSB) Project consists of one granted Exploration Licence, two Exploration Licence applications and one Reservation License within northern Finland, proximal to the Rovaniemi city in the Lapland region. The 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[6] of **0.87Moz Au**.

Exploration and Drilling

After the period, three large-loop FLEM surveys were completed over the project, confirming the presence of a large-scale, high-priority conductive anomaly at the Reutu Prospect.

The surveys were designed to follow up conductive anomalies identified from the 2012 airborne Versatile Time-Domain Electromagnetic (VTEM) survey and provide improved definition of the geometry, depth and conductance of the targets ahead of drill testing. Modelling of the Reutu 1 anomaly defined a conductive plate broadly consistent with the original VTEM response, extending for approximately 1.1km along strike and to a depth of approximately 680m down dip. The conductor exhibits smooth and laterally continuous electromagnetic decays along its entire strike length, consistent with a laterally continuous stratigraphic horizon.

[6] MAW TSX Announcement 19 December 2023 – NI 43-101technical report on the Rajapalot gold-cobalt project, Finland

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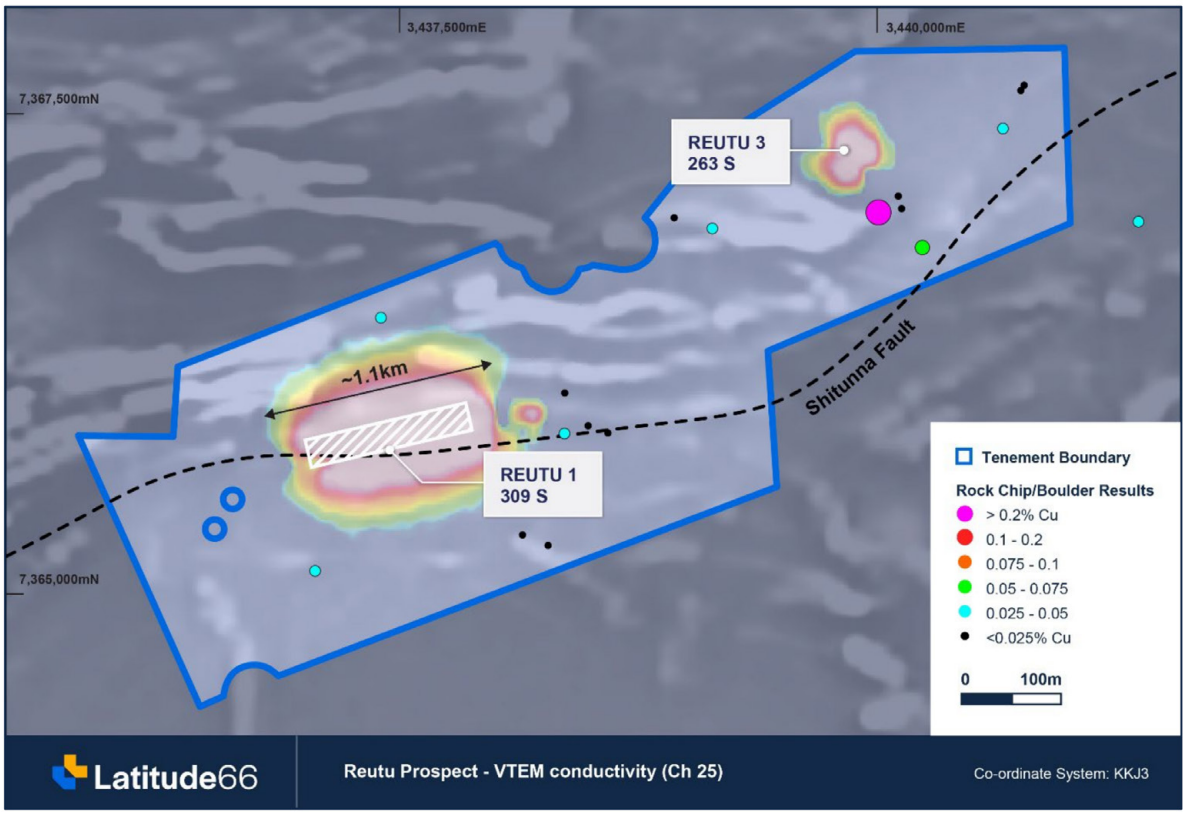

Figure 4: Plan view of the Reutu Prospect with defined conductive plates. Background image is a conductivity heat map from an airborne EM survey.

The character of the EM response is interpreted to be consistent with a graphitic or graphitic-sulphidic unit. However, the coincidence of the conductor with a prominent east-west magnetic high, together with its favourable structural setting adjacent to the Sihtunna Fault, indicated that a sulphide-bearing or mineralised horizon remains a credible geological interpretation.

While electromagnetic data alone cannot distinguish between graphite and sulphide mineralisation, the size of the conductor, its structural setting and the coincident geophysical signatures combine to define a compelling target requiring follow-up drill testing.

Iondrive (ASX: ION) Binding Agreement[7]

Latitude entered into a binding agreement with Iondrive Au Pty Ltd, a subsidiary of Iondrive Limited (ASX:ION), to collaborate on the commercialisation of Iondrive's proprietary Deep Eutectic Solvent (DES) technology. The Company will initially focus on upgrading cobalt-bearing concentrates from Latitude66's KSB Project in northern Finland to evaluate potential uses for Iondrive's DES technology on a commercial-scale.

If the DES technology is successful, the parties intend to negotiate binding supply and co-location arrangements for commercial-scale production of upgraded concentrates for the critical materials sector. The agreement with Iondrive leverages Latitude66's strategic position in the European critical minerals supply chain, targeting the delivery of responsibly sourced cobalt from a tier-1 mining jurisdiction in Europe.

[7] LAT ASX Announcement 21 October 2025 – Binding Agreement with Iondrive for KSB cobalt test work

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Figure 5: KSB and PSB Project locations (~160km apart)

Western Australian Projects

Laverton Gold Project[8]

Latitude executed two Binding Option and Joint Venture (JV) agreements to acquire 80% of the Laverton Gold Project, strategically positioned in a highly endowed gold district, with excellent access to multiple processing plants providing a potential development pathway.

The acquisition, via an option structure, provides the Company with exclusivity over the asset while validation activities are completed, delivering a cost-effective entry point ahead of any potential exercise of the Options. This staged approach limits upfront capital exposure and technically de-risks the Project by ensuring confidence in the underlying dataset.

The Laverton Gold Project is located in the Yilgarn Craton, Western Australia, near the Mt Celia gold mining district and within 25km of known gold deposits, including Second Fortune (ASX: BTR), Red October, and Fortitude (ASX: MAT) and Deep South (ASX: NST). The tenement package includes the historically mined Red Dog open pit and surrounding tenure as well as the Tin Dog syenite-hosted gold system, both on granted Mining Leases.

There are five mills located within 100km, providing potential toll treatment opportunities for fast-tracked development. The Project is situated approximately 7km from Brightstar Resources' (ASX: BTR) Second Fortune deposit and 80km from the town of Laverton.

[8] LAT ASX Announcement 27 November 2025 – Binding Option and JV Agreements over Laverton Gold Project

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Mineral Resource Estimate[8,9,10,11]

A Mineral Resource Estimate (MRE) for the Tin Dog and Red Dog prospects was reported in accordance with the JORC Code (2012) subsequent to the end of the financial year.

The combined Tin Dog and Red Dog MRE totals **10.7Mt @ 1.0g/t Au for 339,000oz gold**[10], (40% Indicated, 60% Inferred). The MRE represents a significant outcome from Latitude's exploration program at Laverton, following just 6,451m of RC drilling completed by the Company since execution of the Option Agreement, with approximately $2.61[12] discovery cost per Mineral Resource ounce.

The Mineral Resource adds to the Company's existing Mineral Resource in Finland of 7.3Mt @ 2.7g/t Au for 650,000 ounces gold[1], resulting in Lat66 having a total Indicated and Inferred MRE of **18Mt @ 1.7g/t Au for 918,000oz gold** (Laverton ownership weighted as 80%).

Table 2: Mineral Resource Estimate for the Laverton Gold Project (>0.6 g/t cut-off)

Deposit	Category	Tonnage (kt)	Au (g/t)	Au (oz)
Tin Dog	Indicated	3,880	1.0	118,000
	Inferred	6,110	1.0	180,000
	SUB-TOTAL	**9,990**	**1.0**	**309,000**
Red Dog	Indicated	350	1.5	17,000
	Inferred	360	1.2	14,000
	SUB-TOTAL	**710**	**1.3**	**30,000**
GRAND TOTAL		10,700	1.0	**339,000**

Minor discrepancies may occur due to rounding

A total of 646 holes were used to inform the estimate, including 633 reverse circulation holes, 12 diamond holes and 1 aircore hole. Drilling was completed by multiple parties including Latitude 66 Ltd, Saracen Mineral Holdings (Saracen), Matsa Resources Limited (Matsa), Goldfields Exploration Pty Limited (GEX), Sons of Gwalia NL (SOG), Newmont Australia Limited (Newmont), Billiton Australia (Billiton) and Scott Wilson.

Latitude completed a two-phase drilling program during the year, which contributed to the estimate. The majority of the Mineral Resource is contained at Tin Dog, which hosts a maiden MRE of **10.0Mt @ 1.0g/t Au for 309,000oz** (38% Indicated, 62% Inferred).

Latitude's drilling at Tin Dog validated a previously under-recognised NW–SE structural control on the gold mineralisation, identifying new shear-hosted lodes alongside the historically recognised syenite-hosted mineralisation. This revised geological interpretation materially expanded the known mineralised system at Tin Dog and provided a clear framework for targeting further extensions and additional mineralised lodes.

Drilling at Tin Dog intersected significant mineralised intervals above 0.4g/t Au including[13]:

- **2m @ 12.5g/t Au** from 83m (LVRC021)
- **4m @ 3.9g/t Au** from 54m including **2m @ 7.5g/t Au** (LVRC024)
- **11m @ 2.3g/t Au** from 83m including **8m @ 3.0g/t Au from 83m** (LVRC001)
- **5m @ 1.9g/t Au** from 24m including **2m @ 3.1g/t Au from 27m** (LVRC004)
- **19m @ 1.1g/t Au** from 17m including **4m @ 2.5g/t Au from 19m** (LVRC022)

[9] LAT ASX Announcement 1 December 2025 – Maiden drilling underway at Laverton Gold Project,
[10] LAT ASX Announcement 26 August 2026 – 339,000oz Gold Resource at Laverton Gold Project
[11] MAT ASX Announcement 11 January 2019 – Successful mining completed at Red Dog
[12] Total Resource used in this calculation excludes the existing Red Dog Mineral Resource of 13,500oz previously reported by Matsa Resources, with total costs used including drilling, assay, field supplies, accommodation and personnel costs during drilling.
[13] LAT ASX Announcement 20 January 2026 – Laverton Gold Project Drilling Delivers Wide High-Grade Au

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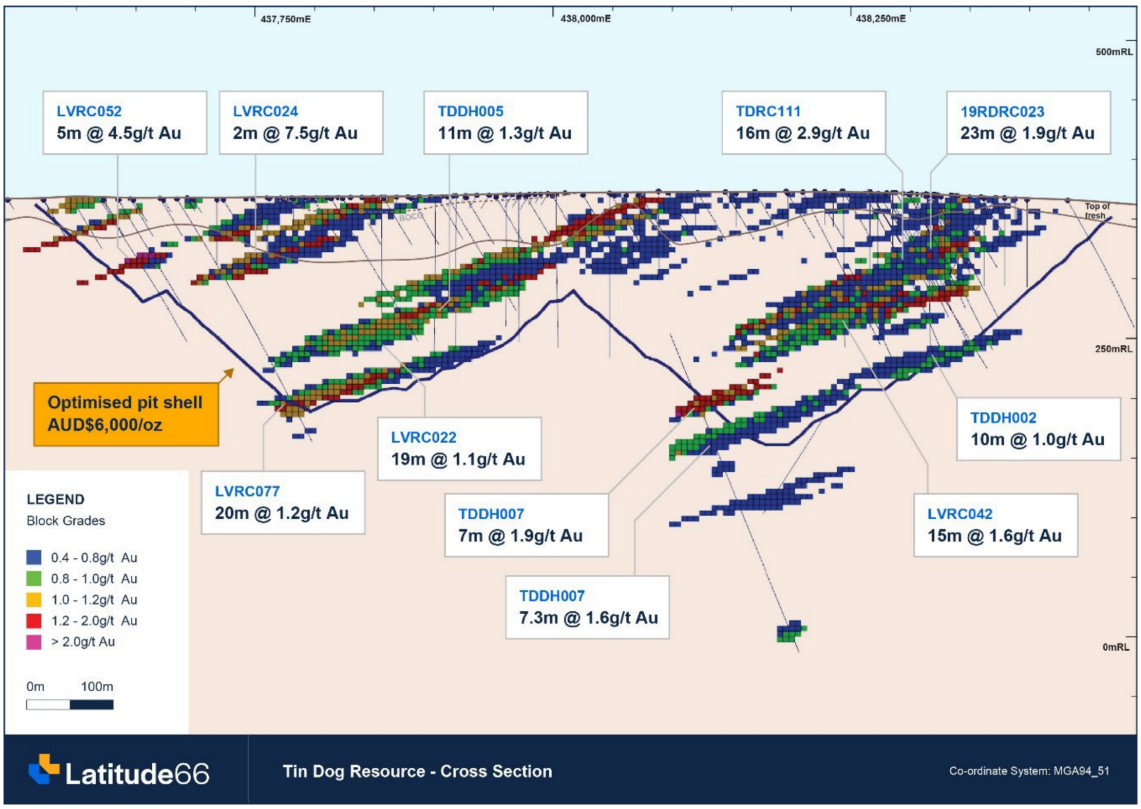

Figure 6: Cross-section B-B' (6,748,750mN +/- 70m) looking north through the Tin Dog Resource – All blocks > 0.6g/t Au displayed. Cross-section location shown in Figure 8

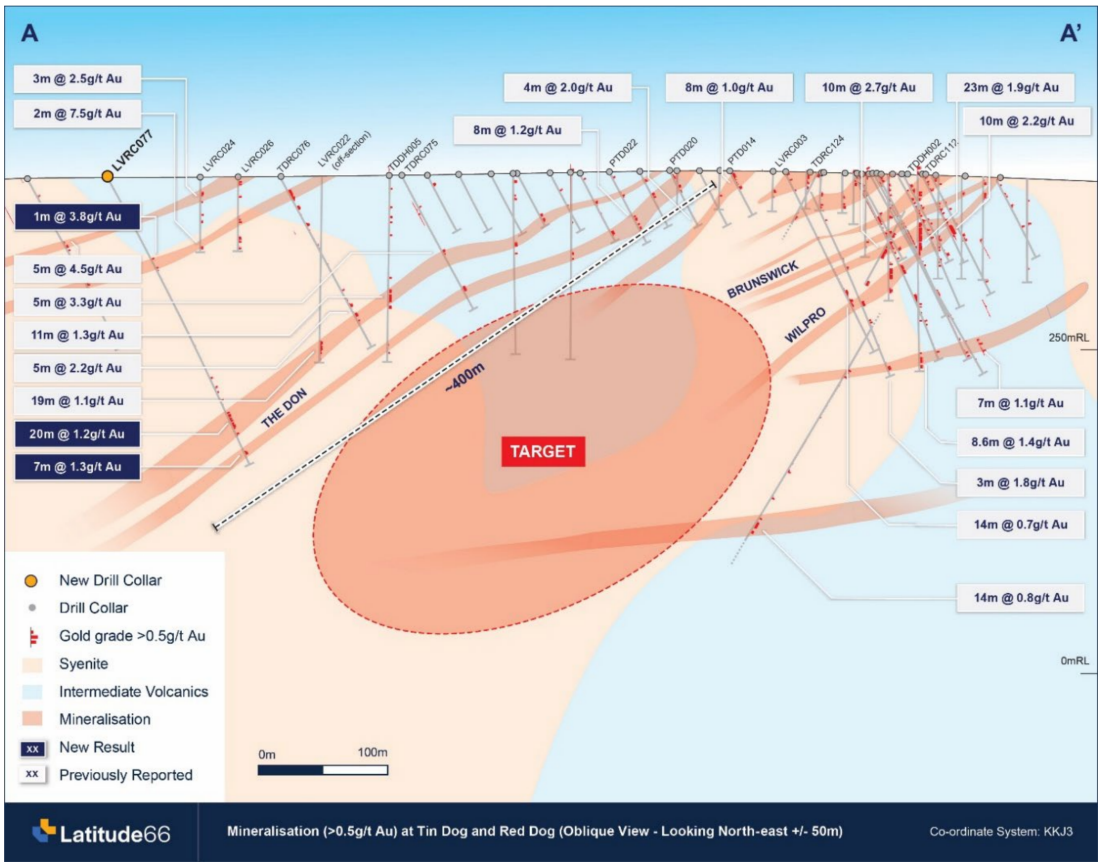

Figure 7: Cross-section view of the Tin Dog Prospect with significant intersections 5 reported from The Don and Wilpro mineralised wireframes

Red Dog hosts an updated MRE of **0.7Mt @ 1.3g/t Au** for **30,000oz gold** (56% Indicated, 44% Inferred), building on the historical remnant Mineral Resource of 231Kt @ 1.82g/t Au for 13,500oz Au, with the updated Mineral Resource representing an approximately 122% increase in contained gold.

Drilling of the existing margins and extensions to the defined JORC Mineral Resource Estimate at Red Dog returned multiple shallow high-grade results, including[13]:

- **11m @ 4.6g/t Au** from 10m (25TDRC005)
- **6m @ 4.2g/t Au** from 24m (25TDRC004)
- **6m @ 3.2g/t Au** from 22m (25TDRC003)
- **5m @ 2.3g/t Au** from 22m (LVRC012)

The Laverton Mineral Resource remains open for further growth, with extensions to the existing Tin Dog lodes, multiple interpreted parallel NW–SE structural corridors and the recent The Don and Wilpro discoveries providing clear targets for follow-up drilling. The Mineral Resource is located on granted Mining Leases in an established gold district with multiple processing facilities nearby. Latitude's focus is now on continuing to grow the Mineral Resource base while advancing higher-confidence areas toward development studies.

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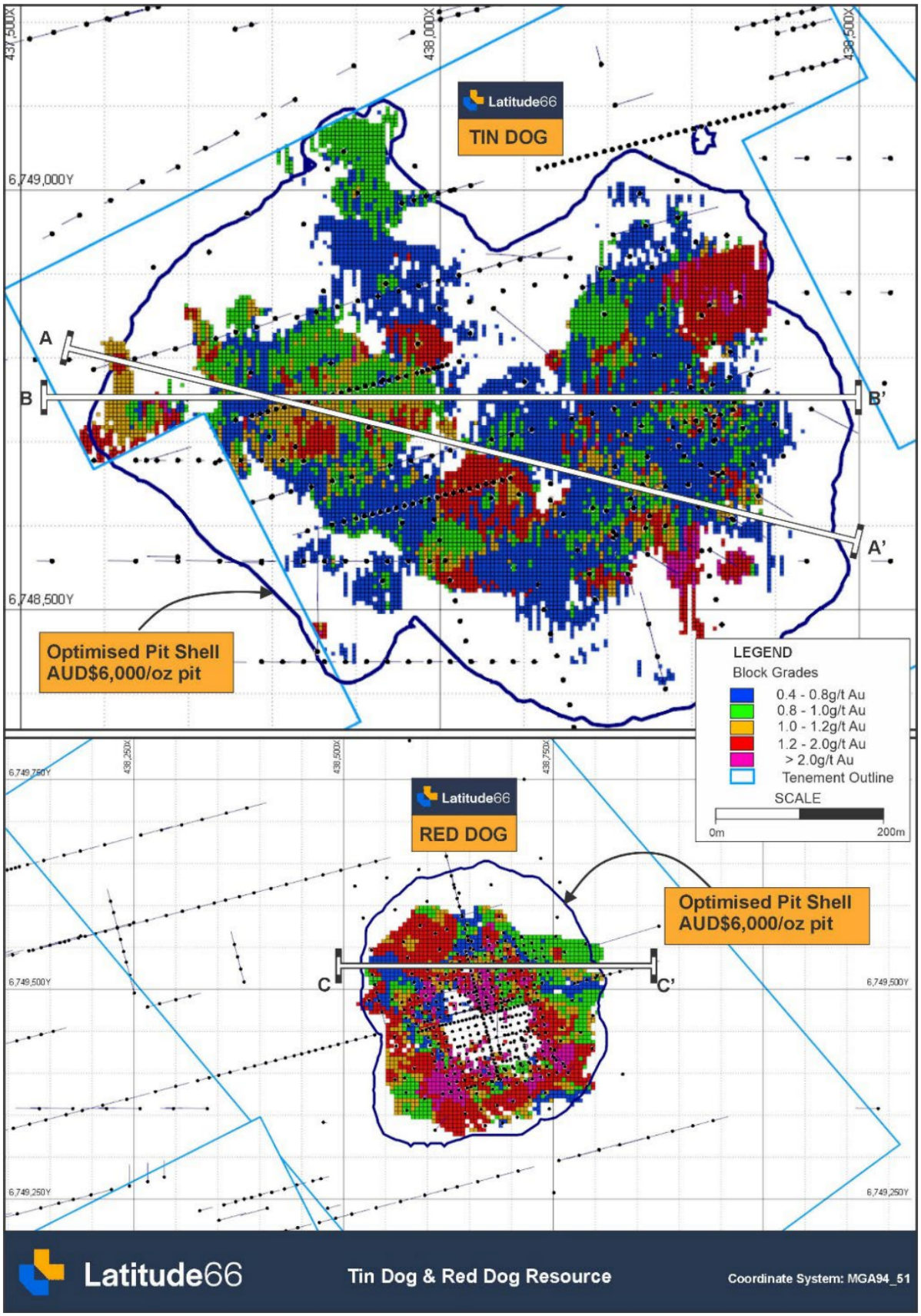

Figure 8: Plan view of Tin Dog (top) and Red Dog (bottom) block models coloured by gold grade. Note the Red Dog block model has been depleted by previous mining

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Piastri Project[14,15,16]

Earlier in the financial year, Latitude66 received a tenement grant for the 15km^2 Piastri Project located in the Yalgoo-Singleton Greenstone Belt 200m from the historical mining operations of the 1.96 Moz AuEq Ricciardo gold-antimony deposit in Western Australia, which at the time of the grant, was under acquisition by Capricorn Metals (ASX: CMM) for an implied value of A$312 million.

After the reporting period, Lat66 signed a Binding Agreement for the sale of the non-core Piastri Project to CMM. The consideration for the sale of the tenements comprising the Piastri Project was 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.

Pursuant to the terms of the Binding Sale Agreement, CMM issued 102,172 fully paid ordinary shares to Lat66. At CMM's closing price of $17.50 on 21 August 2026, the consideration shares equated to a value of approximately $1.79 million, representing an additional ~A$290,000 of sale value.

The transaction provided non-dilutive liquidity for the company to continue developing its Finnish projects, in particular the ongoing studies and exploration activities at the KSB Project, while advancing the Laverton Project in Western Australia.

Edjudina Project

The Edjudina Project is located 75km south of Laverton and contains ten granted Exploration Licences and one Exploration Licence Application for a total land holding of approximately 953km^2. The project is within close proximity to recently announced drilling and corporate activity of Kalgoorlie Gold and Matsa Resources (ASX:MAT).

Aircore (AC) Drilling Program[17,18]

During the period, Latitude completed an AC drilling program at Edjudina comprising 88 drillholes for a total of 5,093 metres. The program was designed to test multiple significant gold-in-soil anomalies identified through previous exploration activities across the project area.

Colossus

Drilling confirmed the presence of weathered bedrock gold mineralisation at the bottom of hole, reinforcing the continuity of previously reported intersections. Assays from a single drill section defined a mineralised corridor approximately 200m wide and up to 400m long.

AC drillhole assays include:

- **1m @ 0.45g/t Au** from 78m (EOH - GVAC024)
- **4m @ 0.32g/t Au** from 68m (EOH - GVAC023)

The Colossus target remains untested at depth and is considered a high-priority drill target for the upcoming next phase exploration program. Deeper reverse circulation (RC) and/or diamond drilling (DD) is planned to evaluate the potential for structurally focused, intrusion-related gold mineralisation at depth, beneath the anomalous end-of-hole intersections.

[14] CMM ASX Announcement 7 October 2025 – Capricorn Increases Scheme Consideration.
[15] LAT ASX Announcement 14 August 2026 – Piastri joins Ricciardo to unlock value for Latitude66
[16] LAT ASX Announcement 24 August 2026 – Latitude 66 waves chequered flag for Piastri
[17] DCX ASX Announcement 8 May 2021 – Bedrock gold confirmed at Spartan and Colossus
[18] LAT ASX Announcement 31 October 2025 – Quarterly Activities Report

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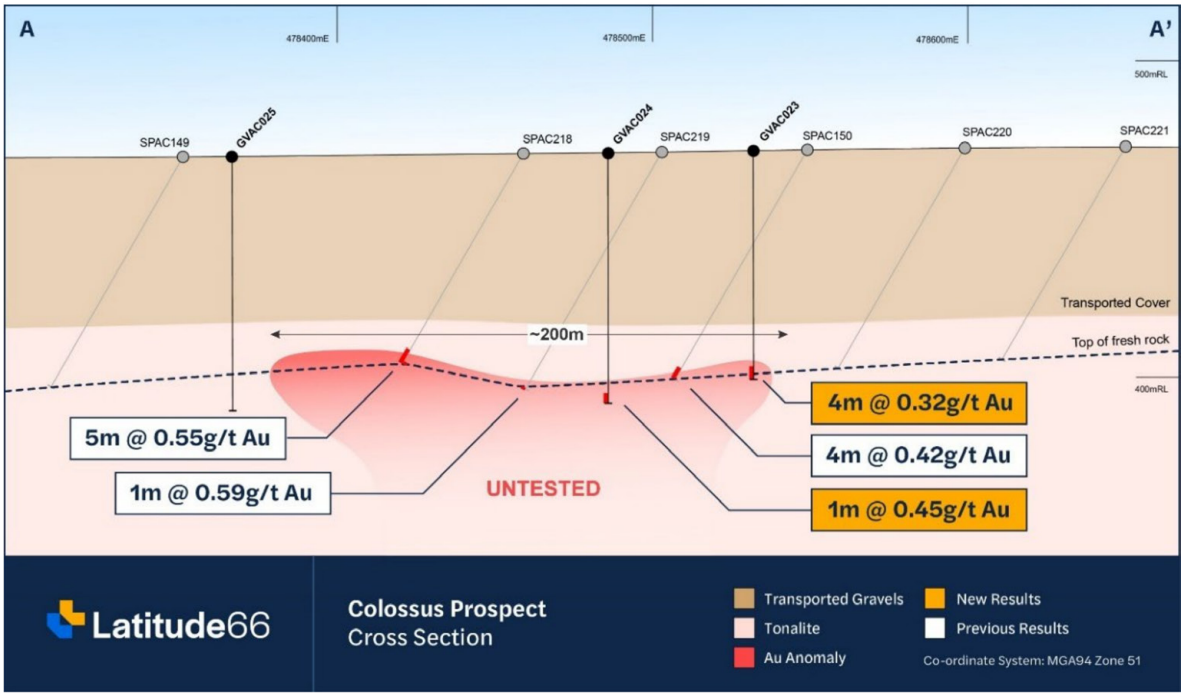

Figure 9: Cross-section view (looking north) of significant top of fresh rock aircore results. Section 6,716,950mN (+/- 50m)

Hornet South

Aircore drilling at Hornet South delineated a significant zone of gold mineralisation characterised by significant hydrothermal alteration, including a notable intersection of **2m @ 0.36g/t Au** (GVAC059 – EOH) within a mafic granite.

Drill holes were completed on 200m-spaced centres defining a +600m zone of alteration and associated gold anomalism. The mineralised system remains open in all directions, with notable untested areas to the south and limited coverage to the north.

Hercules

Drilling at the Hercules Prospect, situated approximately 4km east of Colossus, intersected broad, low-tenor gold mineralisation beneath a previously defined 7km-long soil anomaly with multiple discrete +25 ppb Au zones. Key assay highlights include:

- **4m @ 0.54g/t Au** from 44m (GVAC068)
- **4m @ 0.14g/t Au** from 72m (GVAC049)
- **2m @ 0.12g/t Au** from 48m (GVAC075)

The results are considered highly encouraging given the scale of the defined anomaly (4.6km of strike tested) and the fact that it remains open both to the north and south. Infill aircore drilling is planned to refine vectors to higher-grade zones, prior to deeper RC or diamond drilling.

Corporate

Greater Duchess JV, Queensland[18,19,20]

The Greater Duchess JV was a JV with Carnaby Resources Limited (ASX: CNB) ("Carnaby") which formed part of the Greater Duchess Copper Gold Project, located approximately 70km southeast of Mount Isa in Queensland.

[19] Based on Carnaby (ASX: CNB) closing share price of $0.50/share on 15 October 2025.
[20] LAT ASX Announcement 30 January 2026 – Quarterly Activities Report

During the reporting period, Lat66 entered into a non-binding term sheet for the sale of its entire 17.5% Joint Venture Interest in the Greater Duchess Joint Venture ("Joint Venture Interest") to Argonaut Partners Pty Ltd and Neon Space Pty Ltd ("Purchaser"). The transaction was conditional on Carnaby not exercising its right of first refusal under the Greater Duchess Joint Venture Agreement.

On 2 July 2025, Latitude66 formally offered the Joint Venture Interest to Carnaby on terms no less favourable than those contained in the non-binding term sheet. Carnaby subsequently exercised its Right of First Refusal ("ROFR") to acquire Latitude66's remaining 17.5% interest.

The sale transaction to Carnaby Resources was completed in October 2025, with Latitude66 receiving the consideration components for the sale, which comprised:

- Upfront cash payment of A$2 million
- Unrestricted fully paid shares in Carnaby to the value of A$4 million, based on the 30-day VWAP prior to Carnaby's acceptance of the offer

The $750,000 loan from Argonaut Partners Pty Ltd was fully repaid out of the funds received from the Greater Duchess JV sale and the loan agreement was terminated.

Project Development Manager[21]

Latitude66 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.

[21] LAT ASX Announcement 30 April 2026 – Quarterly Activities Report

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DIRECTORS' REPORT

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Latitude 66 Ltd
Directors' report
30 June 2026

The directors of Latitude 66 Limited ("Latitude 66" or "Company") present their report for the Company and its subsidiaries (collectively the "Group") for the financial year ended 30 June 2026.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name	Position
Mr Thomas Hoyer	Non-Executive Chairman
Mr Grant Coyle	Managing Director
Mr Toby Wellman	Technical Director
Mr Jeremy Read	Non-Executive Director

Principal activities

During the financial year the principal continuing activities of the Group consisted of:

- Mineral exploration and evaluation in relation to its gold and base metals mineral resources in Finland and Australia. The Company continued its exploration and evaluation activities at the flagship KSB project in Finland, the Laverton Gold Project and the Edjudina Gold Project in Western Australia.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Operating and Financial Review

The Review of Operations set out on pages 4 to 17 forms part of this section.

Income Statement

The profit for the Group after providing for income tax amounted to $1,710,575 (30 June 2025: loss of $13,269,570).

The profit has occurred due to the gain from the sale of its 17.5% interest in the Greater Duchess Copper-Gold Joint Venture to Carnaby of $5.8 million and the profit on sale of shares of ~$0.5m.

Cashflow

The Group ended the year with cash of approximately $1.5 million. The increase in cash for the year is a direct result of non-dilutive funds released from the sale of its non-core interest in the Greater Duchess Copper-Gold Joint Venture through net cash proceeds received and subsequent sale of the shares in Carnaby Resources received as consideration for the sale.

Net operating cash outflows for the year totalled $1.7m and outflows progressing its exploration and evaluation activities totalled $3.5m.

Subsequent to the year end the Company continued its strategy of monetising non-core assets to realise value and provide non-dilutive funding. This strategy has provided cash proceeds to the Group $3.4m for sale of its non-core royalty portfolio and realised non-dilutive latent value of $1.79m from shares received as consideration for the sale of the Piastri Project.

Matters subsequent to the end of the financial year

On 5th July 2026, 35,409,877 escrowed shares were released into fully paid ordinary shares.

On 23rd July 2026, the Company announced that it had received notification from the Finnish Mining Authority (Tukes) that it has been granted Exploration Permits covering the K1, K2 and K3 deposits at the Company's flagship KSB Project in Finland. Exploration Permits secured tenure across the KSB Project, granted, subject to usual appeals processes. The permits were granted with executive orders which permits exploration activities to continue during the appeals process.

On 20th August 2026, the Company announced it had entered into a binding Royalty Sale and Purchase Agreement with Vox Royalty Corp for the sale of two non-core Australian royalty interests for total cash consideration of A$3.4M.

On 24th August 2026, the Company announced the completion of the sale of the Piastri Project to Capricorn Metals Limited (ASX:CMM). Pursuant to the terms of the Binding Sale Agreement:

- Consideration for the sale is 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.
- CMM issued 102,172 fully paid ordinary shares to Lat66.
- CMM's closing price of $17.50 on 21 August 2026 which equates to an increased consideration value of approximately A$1.79 million.

On 26th August 2026, the Company announced a Mineral Resource Estimate ("MRE") for the Tin Dog and Red Dog Prospects at its Laverton Gold Project, with a combined total of 10.7Mt @ 1.0g/t Au for 339,000oz of gold, including 40% in the Indicated category.

On 10th September 2026, the Company released the 2026 Scoping Study (Study) for its flagship KSB Gold-Cobalt Project ("KSB Project") located in Northern Finland, based on the existing global resource of 7.3Mt @ 2.7g/t Au for 650,000oz Au and 0.08% Co for 5,840t Co.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Likely developments and expected results of operations

It is expected that the operations of the Group will continue in line with that of the current reporting period.

Latitude 66's continued strategy is to explore and develop the Group's existing assets in Finland and Australia.

The Group will continue to focus on maximising the value of its projects. In the coming year it intends to:

- Continue exploration and development activities at the KSB Project with the aim of expanding or better defining known and new resources through drill testing where practicable and advance studies and permitting;
- Continue to advance exploration and development activities on its Australian projects including the Laverton Gold Project;
- Continue to advance early-stage exploration at the PSB Project in Finland;
- Capitalise on the corporate knowledge base to identify and acquire new exploration ground to further enhance and develop the project pipeline;
- Work with regional mineral companies, other corporate or government entities to create partnerships and cooperation initiatives, and to attract development financing;
- Review new business opportunities in the resources sector which leverage off the Group's skills, expertise, and existing assets; and
- Maintain the Group's balance sheet and ensure all expenditure is aligned with the creation of shareholder value.

All of these activities present inherent risk and therefore the Board is unable to provide certainty that any or all of these activities will be able to be achieved. The material business risks faced by the Group that are likely to have an effect on the Group's future prospects, and how the Group manages these risks, include:

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- Latitude 66's exploration properties may never be brought into production – The exploration for, and development of, mineral deposits involves a high degree of risk. Few properties which are explored are ultimately developed into producing mines. To mitigate this risk, the Group will undertake systematic and staged exploration and testing programs on its mineral properties and, subject to the results of these exploration programs, the Group will then progressively undertake a number of technical and economic and environmental studies with respect to its projects prior to making a decision to mine. However, there can be no guarantee that the studies will confirm the technical, environmental and economic viability of the Group's mineral properties or that the properties will be successfully brought into production;
- Fluctuations in commodity prices – The price of cobalt and gold fluctuates widely and are affected by numerous factors beyond the control of the Group. Future production, if any, from the Group's mineral resource and other mineral properties will be dependent upon the price of the underlying commodities being sufficient to make the project economic; and
- The Group's activities will require further capital – The ability to finance a mining project is dependent on the Group's existing financial position, the availability and cost of project and other debt markets, the availability and cost of leasing and similar finance packages for project infrastructure and mobile equipment, the availability of mezzanine and offtake financing and the ability to access equity markets to raise new capital. There can be no guarantees that when the Group seeks to implement financing strategies to pursue the development of its projects that suitable financing alternatives will be available and at a cost acceptable to the Group.

Environmental regulation

The Group's operations in Australia are regulated by the requirements of the WA Department of Energy, Mines, Industry Regulation and Safety environmental regulations. The operations in Finland are regulated by Finnish Safety and Chemical Agency (Tukes), Centre for Economic Development, Transport and the Environment (ELY), Regional State Administrative Agency (AVI), Radiation and Nuclear Safety Authority (STUK) and local authorities (for example planning and actions related to the environment). The Company has complied with all of these requirements.

Information on directors

Name:	Mr Thomas Hoyer
Title:	Non-Executive Chairman
Appointed:	Non-Executive Chairman since 18 June 2024
Experience and expertise:	Mr Hoyer is a graduate in economics and a seasoned executive management professional. He has held various CEO and Director roles in mineral processing, mining and exploration, funds management and sustainability consultancy. In the mining industry, Mr Hoyer is the former CEO of Afarak Group Oyj (a London Stock Exchange listed entity), operating mines and smelters in Europe and Africa.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	5,572,905 Ordinary fully paid shares
Interests in rights:	3,000,000 Performance Rights

Name:	Mr Grant Coyle
Title:	Managing Director
Appointed:	Managing Director since 18 June 2024
Experience and expertise:	Mr Coyle was the Chief Financial Officer for Latitude 66 Cobalt Limited from late 2022 and was appointed as the Managing Director on 31August 2023. Mr Coyle has over 15 years' experience in senior commercial and project roles, including at Rio Tinto. Mr Coyle has extensive experience in financial operations and commercial assessment of development and exploration projects across greenfield and brownfield developments and mergers and acquisitions. He also has extensive experience in negotiating major commercial contracts such as joint ventures and spent two years at Macquarie Capital where he focused on investment and advisory activities.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	146,886 Ordinary fully paid shares
Interests in rights:	7,500,000 Performance Rights.

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Name:	Mr Toby Wellman
Title:	Technical Director
Appointed:	Director since 1 December 2019
Experience and expertise:	During his career, Mr Wellman made a significant contribution to the development of the Andy Well and Deflector Projects in WA as Senior Development Geologist and Senior Geologist for gold producer Doray Minerals. He was an integral part of the exploration team that discovered the Judy and Suzy deposits at Andy Well. Other roles included senior geological positions for Boliden Minerals AB, where Mr Wellman led the targeting team that identified the Ravlidan Norra polymetallic deposit in Kristineberg, Northern Sweden and as Exploration Manager for Mont Royal Resources (ASX: MRZ).
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	540,715 Ordinary fully paid shares
Interests in rights:	4,750,000 Performance Rights

Name:	Mr Jeremy Read
Title:	Non-Executive Director
Appointed:	Non-Executive Director since 14 March 2025
Experience and expertise:	Jeremy Read is a seasoned minerals resource industry executive, having worked on a broad range of precious and base metals projects in Australia, Sweden, Finland, Norway, Africa, North America and India. He has extensive mineral exploration experience for nickel sulphides, copper and gold. Jeremy spent 11years working for BHP in Africa and Australia, including several years as the Manager of BHP's Australian Exploration Team. He has been the Managing Director of five ASX-listed resource companies including developing projects in Norway, Sweden and Finland. Currently, Jeremy is Chairman of ASX listed Godolphin Resources Limited and is a Member of The Australasian Institute of Mining and Metallurgy ("AusIMM").Jeremy holds a Bachelor of Science (Geology) from the University of Tasmania.
Other current directorships:	Mr Read is the non-executive Chairman of Godolphin Resources Ltd
Former directorships (last 3 years):	Director at Pursuit Minerals Ltd
Interests in shares:	Nil
Interests in rights:	750,000 Performance Rights

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Ms Nerida Schmidt

Ms Nerida Schmidt has held the position of Company Secretary for the Company and its subsidiaries since 1 August 2020.

Ms Schmidt has more than 30 years' professional experience as the CFO and company secretary of a number of ASX, TSX and AIM listed companies in a variety of industries.

She holds a Bachelor of Commerce from the University of Western Australia, is a Certified Practising Accountant and a Fellow of Finsia. She is also a Chartered Secretary and holds a Graduate Diploma in Company Secretarial Practice.

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Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Number of meetings held whilst a director	Attended
Mr Thomas Hoyer	9	9
Mr Grant Coyle	9	9
Mr Toby Wellman	9	9
Mr Jeremy Read	9	9

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

Remuneration policy

The remuneration policy of the Latitude 66 Ltd has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives. The Board of the company believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the company, as well as create congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for key management personnel of the company is as follows:

- The remuneration policy, setting the terms and conditions for the key management personnel, was developed by the Board.
- All key management personnel receive a base salary (which is based on industry experience and comparable rates for similar industry roles), superannuation and share based payments.
- The Board of Directors review key management personnel packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors.

The performance of key management personnel is measured against criteria agreed with each executive. The board may, however, exercise its discretion in relation to approving incentives and share based payments. The policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

Under the Company's Employee Incentive Securities Plan, if in the opinion of the Board a participant acts fraudulently or dishonestly or is in material breach of his or her obligations to the Company or any of its subsidiaries, then the Board may, in its absolute discretion determine that:

- all of the participant's incentives have lapsed; or
- all shares held by the participant (or their nominee), as a result of the exercise of incentives as of the date of such determination will be bought back and cancelled by the Company (subject to the passage of a special resolution of shareholders), and until then will be subject to a transfer restriction.

The key management personnel receive a superannuation contribution, which for the year ended 30 June 2026 was 12%, and do not receive any other retirement benefits.

All remuneration paid to key management personnel is valued at the cost to the Company and either expensed through the statement of profit or loss or capitalised to exploration and evaluation costs on the statement of financial position as appropriate. Share based payments are valued using the Black-Scholes, Monte Carlo or binomial methodologies.

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The Board policy is to remunerate Non-Executive Directors at market rates for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders. Fees for Non-Executive Directors are not linked to the performance of the company. However, Non-executive directors may also receive performance related compensation via options and/or performance rights. The issue of share-based payments as part of Non-Executive Director's remuneration ensures that director remuneration is competitive with market standards as well as providing an incentive to pursue longer term success for the Group and to align Directors' interests with shareholder interests.

Principles used to determine the nature and amount of remuneration

Company performance, shareholder wealth and Director and executive remuneration

The remuneration policy has been tailored to increase goal congruence between shareholders, Directors and executives by the issue of share based payments to the Directors and executives to encourage the alignment of personal and shareholder interests. The Company believes this policy will be effective in increasing shareholder wealth.

Executive Contractual Arrangements

Details of executive contractual arrangements including major provisions of the agreements relating to remuneration are detailed below. The agreements provide for participation in the Employee Incentive Securities Plan.

Mr Thomas Hoyer – Non-Executive Chairman

Mr Hoyer is engaged under a service agreement with fees of $70,000 per annum plus statutory benefits. The term of the agreement is 3 years unless extended by shareholders and contains no termination notice period requirements or benefits.

Mr Grant Coyle - Managing Director

Mr Coyle is engaged on a full-time basis under an executive service agreement and is paid $300,000 per annum exclusive of superannuation.
The term of the agreement is continuous, with a termination notice period of 6 months. Upon the occurrence of certain 'good reason' events the executive may give 1 months' notice and will be entitled to payment of 12 months base salary.

Mr Toby Wellman - Technical Director

Mr Wellman is engaged on a full-time basis under an executive service agreement and is paid $250,000 per annum exclusive of superannuation. The term of the agreement is continuous, with a termination notice period of 6 months. Upon the occurrence of certain 'good reason' events the executive may give 1 months' notice and will be entitled to payment of 12 months base salary.

Mr Jeremy Read – Non-Executive Director

Mr Read is engaged under a service agreement with fees of $50,000 per annum plus statutory superannuation. The term of the agreement is 3 years unless extended by shareholders and contains no termination notice period requirements or benefits.

Details of remuneration

Remuneration of Directors and key management personnel

Details of the remuneration of key management personnel of the Group are set out in the following tables.

The key management personnel of the Group consisted of the following directors of the company:

- Mr Thomas Hoyer – Non-Executive Chairman
- Mr Grant Coyle – Managing Director
- Mr Toby Wellman – Technical Director
- Mr Jeremy Read – Non-Executive Director

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For the year ended 30 June 2026

	Directors Fees $	Short-Term Benefits Salary and Fees $	Post-Employment Benefits Superannuation $	Share-Based Payments Performance Rights $	Total $	Proportion of remuneration linked to fixed component %	Proportion of remuneration linked to long term incentive %
Directors							
T Hoyer	70,000	-	-	53,476	123,476	57%	43%
G Coyle	-	300,000	36,000	182,421	518,421	65%	35%
T Wellman	-	240,000	28,800	112,397	381,197	71%	29%
J Read	50,000	-	6,000	3,313	59,313	94%	6%
Total	**120,000**	**540,000**	**70,800**	**351,607**	**1,082,407**		

For the year ended 30 June 2025

	Directors Fees $	Short-Term Benefits Salary and Fees $	Post-Employment Benefits Superannuation $	Share-Based Payments Performance Rights $	Total $	Proportion of remuneration linked to fixed component %	Proportion of remuneration linked to long term incentive %
Directors							
T Hoyer	70,000	76,227	13,238	51,534	210,999	76%	24%
G Coyle	-	300,000	34,500	135,236	469,736	71%	29%
T Wellman	-	220,000	25,300	67,618	312,918	78%	22%
J Read[1]	14,807	-	1,703	980	17,490	94%	6%
S G Hagemann[2]	29,167	-	3,354	22,539	55,060	59%	41%
H A Hellewell[3]	43,740	-	-	22,539	66,279	66%	34%
Total	**157,714**	**596,227**	**78,095**	**300,446**	**1,132,482**		

(1) Mr Read was appointed on 14 March 2025.
(2) Mr Hagemann resigned on 30 January 2025.
(3) Mr Hellewell resigned on 14 March 2025.

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Shareholding of key management personnel

Issue of shares
Details of shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

2026	Balance at 1 July 2025	Granted as compensation	Bought/ (Sold)	Held upon appointment/ termination	Balance at 30 June 2026
Directors					
T Hoyer	5,122,905	-	450,000	-	5,572,905
G Coyle	146,886	-	-	-	146,886
T Wellman	540,715	-	-	-	540,715
J Read	-	-	-	-	-
	5,810,506	-	450,000	-	6,260,506

2025	Balance at 1 July 2024[1]	Granted as compensation	Bought/ (Sold)	Held upon appointment/ termination	Balance at 30 June 2025
Directors					
T Hoyer	5,122,905	-	-	-	5,122,905
G Coyle	146,886	-	-	-	146,886
T Wellman	540,715	-	-	-	540,715
J Read[1]	-	-	-	-	-
S G Hagemann[2]	1,101,645	-	-	1,101,645	1,101,645
H A Hellewell[3]	2,610,186	-	-	2,610,186	2,610,186
	9,522,337	-	-	3,711,831	9,522,337

(1) Mr Read was appointed on 14 March 2025.
(2) Mr Hagemann resigned on 30 January 2025.
(3) Mr Hellewell resigned on 14 March 2025.

Option holdings of key management personnel

2026	Balance at 1 July 2025	Issued	Expired	Held upon appointment/ termination	Balance at 30 June 2026
Directors					
T Hoyer	-	-	-	-	-
G Coyle	-	-	-	-	-
T Wellman	150,000	-	(150,000)	-	-
J Read	-	-	-	-	-
	150,000	-	(150,000)	-	-

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2025	Balance at 1 July 2024[1]	Issued	Expired	Held upon appointment/ termination	Balance at 30 June 2025
Directors					
T Hoyer	-	-	-	-	-
G Coyle	-	-	-	-	-
T Wellman	150,000	-	-	-	150,000
J Read	-	-	-	-	-
S G Hagemann	-	-	-	-	-
H A Hellewell	90,000	-	-	-	90,000
	240,000	-	-	-	240,000

[1] The opening balances in the above table have been adjusted for the 1 for 100 share consolidation finalised on 28 May 2024.

Options over equity instruments granted as compensation

There were no options over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026. 150,000 unlisted options lapsed during the year unexercised at expiry dates.

No options have been granted to directors and other key management personnel as part of compensation since the end of the financial year.

Exercise of options granted as compensation

No options were exercised by key management personnel during the reporting period.

Performance Rights of key management personnel

2026	Balance at 1 July 2025	Issued	Expired	Held upon appointment/ termination	Balance at 30 June 2026[1]
Directors					
T Hoyer	4,000,000	-	(1,000,000)	-	3,000,000
G Coyle	5,500,000	2,500,000	(500,000)	-	7,500,000
T Wellman	2,750,000	2,500,000	(500,000)	-	4,750,000
J Read	750,000	-	-	-	750,000
	13,000,000	5,000,000	(2,000,000)	-	16,000,000

2025	Balance at 1 July 2024	Issued	Expired	Held upon appointment/ termination	Balance at 30 June 2025[1]
Directors					
T Hoyer	4,000,000	-	-	-	4,000,000
G Coyle	5,500,000	-	-	-	5,500,000
T Wellman	2,750,000	-	-	-	2,750,000
H A Hellewell	750,000	-	-	-	750,000
S G Hagemann	750,000	-	-	-	750,000
Jeremy Read	-	750,000	-	-	750,000
	13,750,000	750,000	-	-	14,500,000

[1] Of the above performance rights, none are vested and exercisable.

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Performance Rights over equity instruments granted as compensation

During the reporting period the Company granted a total of 5,000,000 performance rights to key management personnel. The performance rights were issued across two tranches. The vesting milestones, expiry dates and number of rights in each tranche are detailed in the table below:

Tranche	Milestone	Milestone Date	Expiry Date	Number
Class F	Each Class F Performance Right will vest upon the Company achieving a VWAP of A$0.20 per Share for 20 consecutive Trading Days on which trading of the Shares are recorded on the ASX.	31 December 2026	28 November 2030	3,000,000
Class G	Each Class G Performance Right will vest upon the announcement by the Company of a pre-feasibility study on the KSB Project with minimum achievements of: • production of 60,000 oz pa gold • mine life of 7 years • Net profit value of A$700m (Spot gold price).	31 December 2026	28 November 2030	2,000,000
Total				**5,000,000**

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of the Company under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
24 May 2024	18 June 2027	$0.3000	2,000,000
6 October 2025	30 June 2028	$0.0750	7,500,000
27 November 2025	27 November 2028	$0.0670	2,429,907
			11,929,907

No options have been issued after the reporting date and up to the date of this report. If exercised, each option entitles the holder to one fully paid ordinary share in the Company at any time up until the expiry date.

Shares issued on the exercise of options

There were no ordinary shares of the Company issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Performance Rights

Unissued shares under performance rights

As at the date of this report, the unissued ordinary shares of the Company under unlisted performance rights are as follows:

Class	Grant date	Number	Exercise price $	Expiry date	Milestone date
B	18 June 2024	4,650,000	Nil	31 December 2028	31 December 2027
C	18 June 2024	4,650,000	Nil	31 December 2028	31 December 2027
D	18 June 2024	3,750,000	Nil	31 December 2028	31 December 2027
E	18 June 2024	2,250,000	Nil	31 December 2028	31 December 2027
F	28 November 2025	3,250,000	Nil	28 November 2030	31 December 2026
G	28 November 2025	2,000,000	Nil	28 November 2030	31 December 2026
H	2 December 2025	500,000	Nil	2 January 2029	31 December 2026
J	2 December 2025	500,000	Nil	2 January 2029	31 December 2027
		21,550,000			

No performance rights have been issued after the reporting date and up to the date of this report. If exercised, each performance right entitles the holder to one fully paid ordinary share in the Company at any time up until the expiry date.

Shares issued on the exercise of performance rights

There were no ordinary shares issued during the year ended 30 June 2026 and up to the date of this report on the exercise of performance rights.

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

To the extent permitted by law, Latitude 66 has agreed to indemnify its auditors, PKF Perth, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify PKF during or since the financial year.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings. The Company was not a party to any such proceedings during the year.

Non-audit services

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 28 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

The following fees were paid to PKF Perth for non-audit services provided during the year ended 30 June 2026:

Taxation Services	10,650

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Latitude 66 Ltd
Directors' report
30 June 2026

Officers of the Company who are former partners of PKF Perth

There are no officers of the Company who are former partners of the Group's auditors, PKF Perth.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

PKF Perth continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Grant Coyle
Managing Director

29 September 2026

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AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF LATITUDE 66 LTD

In relation to our audit of the financial report of Latitude 66 Ltd for the year ended 30 June 2026, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

PKF Perth

PKF PERTH

SIMON FERMANIS
PARTNER

29 SEPTEMBER 2026
PERTH
WESTERN AUSTRALIA

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Latitude 66 Ltd
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue			
Interest revenue		8,945	24,356
Other income		167,046	85,325
Gain on Disposal of Assets		6,431,270	161,667
Gain on fair value of investment		37,075	-
Expenses			
Corporate, administrative and general expenses	2	(1,070,942)	(1,803,571)
Employee benefit expenses	3	(748,772)	(639,352)
Finance costs	4	(46,475)	(19,211)
Share-based payments expense	5	(500,953)	(401,432)
Depreciation and amortisation expense		(100,240)	(106,111)
Impairment of assets	11	-	(321,107)
Loss on disposal of assets		(450)	(1,330,660)
Exploration write-off adjustment	13	(2,450,070)	(8,880,284)
Foreign exchange gain/(loss)		(15,859)	7,720
Loss on fair value of investment		-	(46,910)
Profit/(loss) before income tax expense		1,710,575	(13,269,570)
Income tax expense	6	-	-
Profit/(loss) after income tax expense for the year attributable to the owners of Latitude 66 Ltd	22	1,710,575	(13,269,570)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(857,029)	1,783,768
Other comprehensive income for the year, net of tax		(857,029)	1,783,768
Total comprehensive income for the year attributable to the owners of Latitude 66 Ltd		853,546	(11,485,802)
		Cents	**Cents**
Basic earnings per share	33	0.95	(7.43)
Diluted earnings per share	33	0.94	(7.43)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

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Latitude 66 Ltd
Consolidated statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	7	1,493,555	438,025
Other receivables	8	117,284	102,826
Financial assets at fair value through profit or loss	9	47,773	122,449
Prepayments	10	28,471	13,844
Total current assets		1,687,083	677,144
Non-current assets			
Property, plant and equipment	11	155,529	195,258
Right-of-use assets	12	29,845	79,144
Exploration and evaluation	13	17,744,358	16,945,610
Total non-current assets		17,929,732	17,220,012
Total assets		19,616,815	17,897,156
Liabilities			
Current liabilities			
Trade and other payables	14	464,896	459,125
Employee benefits	15	205,824	177,865
Lease liability	16	30,772	64,079
Total current liabilities		701,492	701,069
Non-current liabilities			
Employee benefits	17	26,795	17,044
Lease liability	18	-	16,738
Advance grant funding	19	-	140,730
Total non-current liabilities		26,795	174,512
Total liabilities		728,287	875,581
Net assets		18,888,528	17,021,575
Equity			
Issued capital	20	26,725,081	26,447,096
Reserves	21	1,962,576	2,084,183
Accumulated losses	22	(9,799,129)	(11,509,704)
Total equity		18,888,528	17,021,575

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Latitude 66 Ltd
Consolidated statement of changes in equity
For the year ended 30 June 2026

	Issued capital $	Foreign Currency Translation Reserve	Share-based Payments Reserve $	Retained Earnings/(Accumulated Losses) $	Total equity $
Balance at 1 July 2024	26,381,316	(321,947)	247,930	1,759,866	28,067,165
Loss after income tax expense for the year	-	-	-	(13,269,570)	(13,269,570)
Other comprehensive income for the year, net of tax	-	1,783,768	-	-	1,783,768
Total comprehensive income for the year	-	1,783,768	-	(13,269,570)	(11,485,802)
Transactions with owners in their capacity as owners:					
Issue of share capital	70,616	-	-	-	70,616
	(4,836)	-	-	-	(4,836)
Share-based payments	-	-	374,432	-	374,432
Balance at 30 June 2025	26,447,096	1,461,821	622,362	(11,509,704)	17,021,575

	Issued capital $	Foreign Currency Translation Reserve	Share-based Payments Reserve $	Retained Earnings/ (Accumulated Losses) $	Total equity $
Balance at 1 July 2025	26,447,096	1,461,821	622,362	(11,509,704)	17,021,575
Profit after income tax expense for the year	-	-	-	1,710,575	1,710,575
Other comprehensive income/ (loss) for the year, net of tax	-	(857,029)	-	-	(857,029)
Total comprehensive income for the year	-	(857,029)	-	1,710,575	853,546
Transactions with owners in their capacity as owners:					
Shares issued during the year	282,170	-	-	-	282,170
Transaction costs	(4,185)	-	-	-	(4,185)
Share-based payments	-	-	500,953	-	500,953
Issue of consideration options	-	-	234,469	-	234,469
Balance at 30 June 2026	26,725,081	604,792	1,357,784	(9,799,129)	18,888,528

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

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Latitude 66 Ltd
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers, employees and others (inclusive of GST)		(1,807,380)	(1,996,995)
Interest received		8,945	24,356
Interest and other finance costs paid		(10,330)	(10,872)
Grant received		30,365	94,686
Net cash used in operating activities	24	(1,778,400)	(1,888,825)
Cash flows from investing activities			
Payments for property, plant and equipment		(3,940)	-
Payments for exploration and evaluation		(3,584,548)	(4,048,291)
Payments to acquire tenements		(156,564)	(153,705)
Payments relating to reverse acquisition costs		-	(198,554)
Proceeds from disposal of investments		4,706,768	1,641,956
Proceeds from sale of JV interest		1,977,882	-
Net cash from/(used in) investing activities		2,939,598	(2,758,594)
Cash flows from financing activities			
Proceeds from issue of options		75	-
Share issue transaction costs		(2,000)	(444,187)
Proceeds from borrowings	29	750,000	-
Repayment of borrowings	29	(750,000)	-
Interest and other finance costs paid		(30,000)	-
Repayment of lease liabilities		(73,743)	(94,409)
Net cash used in financing activities		(105,668)	(538,596)
Net increase/(decrease) in cash and cash equivalents		1,055,530	(5,186,015)
Cash and cash equivalents at the beginning of the financial year		438,025	5,608,815
Effects of exchange rate changes on cash and cash equivalents		-	15,225
Cash and cash equivalents at the end of the financial year	7	1,493,555	438,025

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

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Latitude 66 Ltd
Notes to the consolidated financial statements
30 June 2026

Note 1. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory and relevant to the Group's operations and effective for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Going concern

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. For the year ended 30 June 2026, the Group recorded a profit after tax of $1,710,575 (30 June 2025: Loss $13,269,570), operating cash outflows of $1,778,400 (30 June 2025: $1,888,825) and cash outflows for exploration and evaluation of $3,584,548 (30 June 2025: $4,048,291). The profit for the year included income arising from the disposal of non-core assets and investment shares. As at 30 June 2026 the Group had $1,493,555 (30 June 2025: $438,025) in cash and cash equivalents.

Notwithstanding the reported profit, the Group remains an exploration and development entity and expects to continue incurring expenditure on exploration, project studies, permitting and corporate activities before generating operating cash flows from its mineral projects. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective areas of interest. Ultimate exploitation of the assets will depend on raising necessary funding in the future.

Subsequent to year end, the Group entered into agreements to:

- sell the Piastri Project for consideration of $1.5 million, payable in shares in Capricorn Metals Limited; and
- sell its Kalman and Sylvania royalty interests for total cash consideration of $3.4 million

The directors have considered the Group's forecast expenditure, its ability to adjust the timing and scope of discretionary exploration and development activities, the proceeds from the above transactions, and its ability to obtain additional funding through equity raisings, asset sales, joint venture arrangements or other financing alternatives. The Group's ability to continue as a going concern is dependent upon ongoing disciplined management of expenditure and, when required, securing additional funding to complete its development programs. Should the

Note 1. Material accounting policy information (continued)

Group be unable to raise additional funds, there is a material uncertainty which may cast significant doubt over the Groups ability to continue as a going concern.

Nevertheless, the directors believe there are reasonable grounds to expect that the Group will be able to continue as a going concern, having regard to:

- the proceeds received from the disposal transactions subsequent to the year-end detailed above;
- the Group's ability to defer or reduce discretionary exploration and development expenditure;
- the marketability of investments and other non-core assets held by the Group;
- the Group's history of obtaining funding and monetising non-core assets; and
- the directors' expectation that additional funding could be obtained, if required.

Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts, or to the amounts or classification of liabilities, that might be necessary should the Group be unable to continue as a going concern.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1.

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Note 1. Material accounting policy information (continued)

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Latitude 66 Limited ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Latitude 66 Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Latitude 66 Ltd's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity; otherwise, the exchange difference is recognised in the statement of profit and loss and other comprehensive income.

Controlled entities

The financial results and position of foreign controlled entities whose functional currency is different from the presentation currency are translated as follows:
- Assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- Income and expenses are translated at average exchange rates for the period; and
- Retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign controlled entities are transferred directly to the foreign currency translation reserve in the statement of financial position. These differences are recognised in the statement of profit and loss and other comprehensive income in the period in which the operation is disposed.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

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Note 1. Material accounting policy information (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

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Note 1. Material accounting policy information (continued)

Financial assets at fair value through profit or loss
Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated using either a declining balance or straight line basis over their useful lives commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Method	Depreciation rate
Latitude 66 Ltd Depreciation Methodology		
Furniture	Straight-Line	15 - 30%
Plant and equipment	Straight-Line	25 - 50%
Vehicles	Straight-Line	20 - 30%
Computer equipment	Straight-Line	25 - 33%
Latitude 66 Cobalt Oy Depreciation Methodology		
Building	Declining Balance	7%
Machinery and equipment	Declining Balance	25%
Software	Straight-Line	20%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

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Note 1. Material accounting policy information (continued)

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

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Note 1. Material accounting policy information (continued)

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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Note 1. Material accounting policy information (continued)

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Latitude 66 Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Key accounting judgements, estimates and assumptions

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances. The key judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

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Note 1. Material accounting policy information (continued)

Share Based Payment Transactions
The values of amounts recognised in respect of share based payments have been estimated based on the fair value of the equity instruments granted. Fair value of options or performance rights issued are estimated by using an appropriate pricing model. There are many variables and assumptions used as inputs into the models. If any of these assumptions or estimates were to change this could have a significant effect on the amounts recognised. Refer to Note 5 for details of inputs into pricing models used in respect of performance rights issued during the reporting period.

Classification of Investments
The Company has decided to classify investments in listed securities as financial assets at fair value through profit or loss. These securities are accounted for at fair value. Any increments or decrements in their value at year end are charged or debited to the statement of profit or loss and other comprehensive income.

Exploration and Evaluation Costs Capitalised and Impairment
Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are carried forward in respect of an area that has not at reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and the expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale.

The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself, or if not, whether it successfully recovers the related exploration and evaluation asset through sale. Factors that could impact the future recoverability include the level or reserves and resources, future technological changes, costs of drilling and production, production rates, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

At the end of the financial year, the carrying value of capitalised exploration and evaluation expenditure was reviewed for impairment and has recognised a provision for impairment of capitalised exploration and evaluation costs. Refer to Note 13 for details of the impairment assessment.

Note 2. Corporate, administrative and general expenses

	2026 $	2025 $
Administration, accounting, tax and audit	487,541	607,678
Communication/PR costs	185,226	200,096
Consultants and advisory	11,893	158,301
Insurance	48,318	124,581
Legal fees	36,352	243,840
Office utilities and supplies	24,702	-
Motor vehicle expenses	9,084	81,641
Repairs and maintenance/equipment expenses	88	795
Travel and accommodation	109,523	80,116
Other	158,215	306,523
	1,070,942	1,803,571

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Note 3. Employee benefit expenses

	2026 $	2025 $
Salaries and on-costs	1,204,830	1,111,479
Superannuation & pension fees	172,144	172,218
less capitalised in exploration and evaluation	(628,202)	(644,345)
	748,772	639,352

Note 4. Finance costs

	2026 $	2025 $
Bank fees	6,082	7,541
Borrowing costs	30,000	-
Interest expense	10,393	11,670
	46,475	19,211

Note 5. Share-based payments

Equity-settled share-based payments are provided to directors and employees. These share-based payments are measured at the fair value of the equity instrument at the grant date. Fair value is determined using the fair value of equity instruments granted at the measurement date, based on market prices if available, taking into account the terms and conditions upon which those equity instruments were granted.

The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest. At each reporting date, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the statement of profit or loss and other comprehensive income over the remaining vesting period, with a corresponding adjustment to the share-based payments reserve.

Equity-settled share-based payments may also be provided as consideration for the acquisition of assets. Where ordinary shares are issued, the transaction is recorded at fair value based on the quoted price of the ordinary shares at the date of issue. The acquisition is then recorded as an asset or expensed in accordance with accounting standards.

Performance rights issued

	2026 Number	2025 Number
Movement in performance rights on issue		
At 1 July	17,300,000	16,550,000
Unlisted rights issued during the year	6,250,000	750,000
Lapsed during the year	(2,000,000)	-
	21,550,000	17,300,000

5,000,000 performance rights were granted on 28 November 2025 and 1,250,000 performance rights were granted on 2 December 2025 to the directors, employees and consultants of the Company.

Terms and conditions of performance rights

Performance rights granted during the year ended 30 June 2026 as share based payments are as follows:

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Note 5. Share-based payments (continued)

Class	Issue date	Number	Exercise price	Fair value	Expiry date	Milestone date
F	28 November 2025	3,000,000	NIL	157,610	28 November 2030	31 December 2026
G	28 November 2025	2,000,000	NIL	119,042	28 November 2030	31 December 2026
F	2 January 2026	250,000	NIL	12,689	28 November 2030	31 December 2026
H	2 January 2026	500,000	NIL	28,990	2 January 2029	31 December 2026
J	2 January 2026	500,000	NIL	24,352	2 January 2029	31 December 2027

The vesting milestones and expiry dates attached to each of the tranches granted in the year are as follows:

Tranche	Issue date	Milestone	Fair value per right	Expiry Date	Number
Class F	28 November 2025	Each Class F Performance Right will vest upon the Company's Shares achieving a VWAP of A$0.20 per Share for 20 consecutive Trading Days on which trading of the Shares are recorded on the ASX.	$0.053	28 November 2030	3,000,000
Class F	2 January 2026	Each Class F Performance Right will vest upon the Company's Shares achieving a VWAP of A$0.20 per Share for 20 consecutive Trading Days on which trading of the Shares are recorded on the ASX by 31 December 2026.	$0.051	28 November 2030	250,000
Class G	28 November 2025	Each Class G Performance Right will vest upon the announcement by the Company of a pre-feasibility study on the KSB Project with minimum achievements of: • production of 60,000 oz pa gold • mine life of 7 years • Net profit value of A$700m (Spot gold price)	$0.060	28 November 2030	2,000,000
Class H	2 January 2026	Each Class H Performance Right will vest upon the remaining employed with the Latitude 66 Ltd group until 31 December 2026.	$0.058	2 January 2029	500,000
Class J	2 January 2026	Each Class J Performance Right will vest upon the remaining employed with the Latitude 66 Ltd group until 31 December 2027.	$0.049	2 January 2029	500,000
					6,250,000

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Note 5. Share-based payments (continued)

Performance rights – Valuation methodology

6,250,000 Performance Rights issued during the year were valued using a Trinomial valuation model with the following inputs:

Class	Valuation date	Expected volatility %	Risk-free interest rate %	Expiry date	Underlying share price	Value per performance rights $	Total value $
F	28 November 2025	100.00%	4.05%	28 November 2030	$0.072	0.0530	157,610
F	2 December 2025	100.00%	4.11%	28 November 2030	$0.070	0.0510	12,689
G	28 November 2025	100.00%	4.05%	28 November 2030	$0.072	0.0600	119,042
H	2 December 2025	100.00%	3.92%	2 January 2029	$0.070	0.0580	28,990
J	2 December 2025	100.00%	3.92%	2 January 2029	$0.070	0.0490	24,352

Performance rights on issue at 30 June 2026

The following performance rights were on issue at 30 June 2026:

Class	Issue date	Number	Exercise price $	Fair value $	Expiry date	Milestone date
B	18 June 2024	4,400,000	Nil	707,080	31 December 2028	31 December 2027
B	14 March 2025	250,000	Nil	5,258	31 December 2028	31 December 2027
C	18 June 2024	4,400,000	Nil	615,120	31 December 2028	31 December 2027
C	14 March 2025	250,000	Nil	4,183	31 December 2028	31 December 2027
D	18 June 2024	3,500,000	Nil	431,745	31 December 2028	31 December 2027
D	14 March 2025	250,000	Nil	3,160	31 December 2028	31 December 2027
E	18 June 2024	2,250,000	Nil	450,000	31 December 2028	31 December 2027
F	28 November 2025	3,000,000	Nil	157,610	28 November 2030	31 December 2026
F	2 January 2026	250,000	Nil	12,689	28 November 2030	31 December 2026
G	28 November 2025	2,000,000	Nil	119,042	28 November 2030	31 December 2026
H	2 January 2026	500,000	Nil	28,990	2 January 2029	31 December 2026
J	2 January 2026	500,000	Nil	24,352	2 January 2029	31 December 2026
Total		21,550,000				

2,000,000 Class A performance rights lapsed on 31 December 2025 due to vesting milestones not being satisfied.

The Class B, C, D, F, H. J performance rights have market based vesting conditions and are expensed over the possible vesting period up until 28 November 2030. An expense of $500,953 was recognised during the period.

There was no share-based payments expense recognised for the Class E and Class G performance rights during the period as the vesting milestones were not considered highly probable of being achieved during the period.

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Note 5. Share-based payments (continued)

The vesting milestones attached to each tranche of performance rights are as follows:

Tranche	Milestone
Class B	Each Class B Performance Right will vest upon the Company achieving a volume weighted average price for 20 consecutive trading days on which trades of the Shares are recorded on ASX (20 Day VWAP) at AUD$0.50.
Class C	Each Class C Performance Right will vest upon the Company achieving a 20 day VWAP at AUD$0.75
Class D	Each Class D Performance Right will vest upon the Company achieving a 20 Day VWAP at AUD$1.00.
Class E	Each Class E Performance Right will vest upon the Company securing at least EUR$20,000,000 funding (including non-dilutive funding and equity funding) at a pre-money valuation of EUR$60,000,000 or above.
Class F	Each Class F Performance Right will vest upon the Company achieving a VWAP of A$0.20 per Share for 20 consecutive Trading Days on which trading of the Shares are recorded on the ASX.
Class G	Each Class F Performance Right will vest upon the announcement by the Company of a pre-feasibility study on the KSB Project with minimum achievements of: • production of 60,000 oz pa gold • mine life of 7 years • Net profit value of A$700m (Spot gold price)
Class H	Each Class H Performance Right will vest upon the remaining employed with the Latitude 66 Ltd group until 31 December 2026.
Class J	Each Class J Performance Right will vest upon the remaining employed with the Latitude 66 Ltd group until 31 December 2027.

Options issued

Number and weighted average exercise prices of share options

The following table illustrates the total number, weighted average exercise prices, and movement in share options issued and/or expired during the year:

	2026		2025	
	Number of options	Weighted average exercise price ($)	Number of options	Weighted average exercise price ($)
Outstanding at 1 July	2,503,750	$0.40	2,513,750	$0.41
Issued during the year	9,929,907	$0.07	-	$0.00
Expired during the year	(503,750)	$0.83	(10,000)	$1.30
Outstanding at 30 June	11,929,907	$0.11	2,503,750	$0.40
Exercisable at 30 June	**11,929,907**	**$0.11**	**2,503,750**	**$0.40**

Number and terms of share options on issue

The following table illustrates the total number of share options on issue at the end of the reporting period and their exercise prices, vesting periods and term:

Option Qty	Exercise Price ($)	Grant Date	Vesting Date	Expiry Date	Weighted average remaining contractual life (years)
2,000,000	0.300	24 May 2024	Immediate	18 Jun 2027	0.96
7,500,000[(1)]	0.075	6 Oct 2025	Immediate	30 Jun 2028	1.99
2,429,907[(2)]	0.067	27 Nov 2025	Immediate	27 Nov 2028	2.41
11,929,907					

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Note 5. Share-based payments (continued)

[1]The Company issued 7,500,000 unlisted options with an exercise price of $0.075 and an expiry date of 30 June 2028 pursuant to the exercise of the right of first refusal by Carnaby Resources.

[2]The Company issued 2,429,907 unlisted options with an exercise price of $0.067 and an expiry date of 27 November 2028 as part of the consideration for Laverton Gold Project.

503,750 options with weighted average exercise price of $0.79 expired on 14 October 2025.

Options – Valuation methodology

The options issued during the period were valued using a Black-Scholes valuation methodology with the following inputs:

Options	Dividend Yield	Valuation Date	Expected Volatility %	Risk-Free Interest Rate %	Exercise Price $	Expiry	Underlying Share Price $	Value per Right $	Total Fair Value $
7,500,000	NIL	2 July 2025	100.00%	3.92%	0.075	30 June 2028	0.038	0.0190	142,560
2,429,907	NIL	7 November 2025	119.43%	3.92%	0.067	27 November 2028	0.055	0.0378	91,833

Other share-based payment transactions

On 27 November 2025, the Company issued 2,429,907 ordinary shares at market value of $0.055 per shares ($130,000) as part of the consideration for two option and Joint Venture agreements to acquire 80% of the Laverton Gold Project (refer Note 13 for further details).

On 12 June 2026, the Company issued 294,118 ordinary shares at market value of $0.17 per share ($50,000) as consideration for the acquisition of tenements in the Piastri project.

Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the year were as follows:

	2026 $	2025 $
Reconciliation		
Performance rights issued to key management personnel, staff and consultants	500,953	374,432
Options issued as part consideration of option to acquire the Laverton Gold Project (recognised as exploration and evaluation costs)	91,833	-
Shares issued as part consideration of option to acquire the Laverton Gold Project (recognised as exploration and evaluation costs)	130,000	-
Options issued as part of sale transaction of interest in the Greater Duchess Copper Gold Joint Venture (recognised as cost of sale of project)	142,560	-
Shares issued as part consideration of option to acquire tenements in Piastri project (recognised as exploration and evaluation costs)	50,000	-
Shares issued in lieu of services	-	27,000
Shares issued in lieu of services (recognised as exploration and evaluation costs)	-	43,617
Fair value of share-based payments issued	915,346	445,049

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Note 6. Income tax expense

	2026 $	2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit/(loss) before income tax expense	1,710,575	(13,269,570)
Tax at the statutory tax rate of 30%	513,173	(3,980,871)
Effect of non-deductible expenses	156,812	137,012
Benefit of losses not previously recognised utilised in current year	(994,669)	-
	(324,684)	(3,843,859)
Increase/(Decrease) in deferred tax balances not brought to account	324,684	3,843,859
Income tax expense	-	-

	2026 $	2025 $
Deferred tax assets not recognised		
Unrecognised Deferred Tax Assets at 30% (2025: 30%)		
Carried forward tax losses – Australia	11,023,835	11,971,513
Carried forward tax losses – Finland (at 20%)	313,175	238,208
Carried forward capital losses – Australia	434,297	491,206
Provisions and accruals – Australia	35,489	24,410
Business Related Costs	84,739	119,437
Total deferred tax assets not recognised	11,891,535	12,844,774

The tax benefits of the above Deferred Tax Assets will only be obtained if:

(a) the Company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
(b) the Company continues to comply with the conditions for deductibility imposed by law; and
(c) no changes in income tax legislation adversely affect the Company in utilising the benefits.

	2026 $	2025 $
Unrecognised Deferred Tax Liabilities at 30% (2025: 30%)		
Exploration and evaluation costs	2,013,177	1,611,580
Prepayments	1,548	1,730
	2,014,725	1,613,310

The above Deferred Tax Liabilities have not been recognised as they have given rise to the carry forward revenue losses for which the Deferred Tax Asset has not been recognised.

Tax consolidation legislation
The Company and its wholly-owned Australian subsidiaries implemented the tax consolidation legislation as of 1 July 2016. The accounting policy on implementation of the legislation is set out in Note 1. The impact on the income tax expense for the year is disclosed in the tax reconciliation above.

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Note 6. Income tax expense (continued)

The entities have also entered into a tax sharing and funding agreement. Under the terms of this agreement, the wholly-owned subsidiaries reimburse the Company for any current income tax payable by the Company arising in respect of their activities. The reimbursements are payable at the same time as the associated income tax liability falls due and will therefore be recognised as a current tax-related receivable by the Company when they arise. In the opinion of the Directors, the tax sharing agreement is also a valid agreement under the tax consolidation legislation and limits the joint and several liability of the wholly-owned entities in the case of a default by the Company.

Note 7. Current assets - cash and cash equivalents

	2026 $	2025 $
Cash at bank	1,493,555	438,025

Note 8. Current assets - Other receivables

	2026 $	2025 $
Deposits	34,911	38,211
GST & VAT receivables	71,715	54,035
Other receivables	10,658	10,580
	117,284	102,826

Note 9. Current assets - financial assets at fair value through profit or loss

	2026 $	2025 $
Listed investments	47,773	122,449

Reconciliation
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	122,449	149,648
Additions[1]	4,000,000	1,500,000
Disposals[2]	(4,111,750)	(1,480,289)
Revaluation increments/(decrements)	37,074	(46,910)
Closing fair value	47,773	122,449

[1]The additions relate to the 9,852,217 shares held in Carnaby Resources Limited, a company listed on the ASX (ASX: CNB). Refer to note 29 for further details.

[2]The disposals relate to the sale of 9,852,217 shares held in CNB; 149,999 shares held in MM1 and 500,000 shares held in PGD. The shares were sold at a gain of $509,325, $22,736 and $63,887 respectively.

Refer to note 26 for further information on fair value measurement.

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Note 10. Current assets - Prepayments

	2026 $	2025 $
Prepayments	28,471	13,844

Note 11. Non-current assets - property, plant and equipment

	2026 $	2025 $
Buildings - at cost	207,028	223,632
Less: Accumulated depreciation	(100,143)	(99,485)
	106,885	124,147
Plant and equipment - at cost	253,880	267,544
Less: Accumulated depreciation	(207,025)	(206,210)
	46,855	61,334
Motor vehicles - at cost	229,612	245,273
Less: Accumulated depreciation	(229,612)	(235,909)
	-	9,364
Computer licenses & equipment - at cost	45,973	47,884
Less: Accumulated depreciation	(44,184)	(47,471)
	1,789	413
	155,529	195,258

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Buildings $	Plant & equipment $	Motor vehicles $	Computer licenses & equipment $	Total $
Balance at 1 July 2024	120,348	381,870	35,528	1,959	539,705
Disposals/Impairments	-	(322,677)	-	-	(322,677)
Exchange differences	12,552	18,577	-	-	31,129
Depreciation expense	(8,753)	(16,436)	(26,164)	(1,546)	(52,899)
Balance at 30 June 2025	124,147	61,334	9,364	413	195,258
Additions	-	-	-	3,940	3,940
Exchange differences	(8,915)	(4,174)	-	-	(13,089)
Depreciation expense	(8,347)	(10,305)	(9,364)	(2,564)	(30,580)
Balance at 30 June 2026	106,885	46,855	-	1,789	155,529

Note 12. Non-current assets - right-of-use assets

	2026 $	2025 $
Buildings - right-of-use	171,279	150,466
Less: Accumulated depreciation	(141,434)	(71,322)
	29,845	79,144

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	$
Balance at 1 July 2024	41,055
Additions - New leases	150,466
Depreciation expense	(112,377)
Balance at 30 June 2025	79,144
Additions - New leases	20,813
Depreciation expense	(70,112)
Balance at 30 June 2026	29,845

The Group leases buildings for its offices and storage under agreements of between one to three years with options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

The Group leases office equipment under agreements of less than three years. These leases are either short-term or low-value, and as such have been expensed as incurred and not capitalised as right-of-use assets.

Note 13. Non-current assets - exploration and evaluation

	2026 $	2025 $
Exploration expenditure capitalised	17,744,358	16,945,610

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Note 13. Non-current assets - exploration and evaluation (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	$
Balance at 1 July 2024	23,144,390
Additions	153,705
Expenditure during the year	3,783,011
Disposals (note 29)	(2,844,977)
Exchange differences	1,589,765
Exploration expenditure written off/(adjusted)	(8,880,284)
Balance at 30 June 2025	16,945,610
Additions	3,564,186
Acquisition costs	494,407
Exchange differences	(809,775)
Exploration expenditure written off/(adjusted)	(2,450,070)
Balance at 30 June 2026	17,744,358

The ultimate recoupment of costs carried for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective areas. The carrying values above are based upon the assumption that the exploration licences will be renewed when required, subject to the Company meeting its agreed budgets and work programs.

Acquisition costs relate to the following:

a) Laverton Gold Project:
Latitude 66 Ltd executed two separate Binding Option and Joint Venture Agreements ("Options") to acquire 80% of the Laverton Gold Project ("Project"), an advanced package of gold tenements located approximately 7km from Brightstar Resources' (ASX: BTR) Second Fortune deposit and 80km from Laverton, WA. The tenement package includes the historically mined Red Dog open pit and surrounding tenure as well as the Tin Dog syenite-hosted gold system, both on granted Mining Leases. The Project is strategically positioned in a highly endowed gold district, with excellent access to multiple processing plants within trucking distance and established haul road networks.

The consideration paid for the option comprised of $140,000 cash, $130,000 shares and $91,833 options. Transactional fees of $58,614 relating to the above transaction are capitalised with the consideration paid for the acquisition.

b) Piastri Project:
The Group acquired additional tenements in relation to the Piastri project during the year. The Company issued 294,118 ordinary shares at $0.17 per share ($50,000) and incurred transactional fees of $23,960 which are capitalised with the consideration paid. Subsequent to the year end, the Company completed the sale of the Piastri Project to Capricorn Metals Limited (ASX:CMM) for $1.5 million. The carrying value of the Piastri project at 30 June 2026 was $94,062.

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Note 13. Non-current assets - exploration and evaluation (continued)

Finland KSB Project:
On 15 November 2024, the Administrative Court of Northern Finland issued a decision concerning the mining zones over the Juomasuo and Pohjasvaara mining zones covering the KSB Project K1,K2 and K3 deposits. The Court reversed the Finnish Mining Authority's (Tukes) 2022 approval for the extension of the mining rights. Lat66 subsequently submitted an appeal at the Supreme Administrative Court of Finland. On 13 May 2025 the Supreme Administrative Court of Finland issued a decision rejecting the Company's application for leave to appeal. As a result, the mining rights with respect to the Juomasuo and Pohjasvaara mining zones expired.

Following amendments to the Finnish Mining Act, which came into force on 1 April 2026, Latitude 66 lodged exploration permit applications covering the K1, K2 and K3 deposits. On 23 July 2026, the Finnish Mining Authority, Tukes, granted four exploration permits covering the K1, K2 and K3 deposits and the broader KSB Project area. The permits were subject to the standard statutory appeal process, although execution orders issued on the grant permit exploration activities during that appeals process. Despite the fact that the Group has been granted execution orders which permits ongoing exploration, the Group has assessed the carrying value of its exploration expenditure at balance date where these costs are in relation to these areas where tenure is currently subject to an appeals process. The Group has provided for impairment until such time that any appeals are resolved and the permits are free of any encumbrances. A provision of $1,000,862 for the period to 30 June 2026 (30 June 2025: $7,262,292) has been recognised in relation to these areas in accordance with the accounting standards applicable.

Other adjustments or costs expensed:
Where interests are held under exploration permit applications, or where permits have expired or surrendered during the period, the Group has assessed expenditure for these identified and have expensed the costs incurred for the period of $1,449,208 in the statement of profit or loss and other comprehensive income.

A summary of costs expensed is as follows:

	2026 $	2025 $
Costs expensed for permits or tenements under application, surrendered or expired	1,449,208	286,063
Provision for PSB project	-	338,222
Provision for Kainuu and CLGB projects	-	993,707
Provision for Juomasuo and Pohjasvaara mining zones	1,000,862	7,262,292
Total provided for / written off	2,450,070	8,880,284

Note 14. Current liabilities - trade and other payables

	2026 $	2025 $
Trade creditors	310,967	221,349
Accruals	54,869	66,353
Other payables	-	69,253
PAYG, Super & pensions payable	99,060	102,170
	464,896	459,125

Fair value
Due to the short-term nature of these payables, the carrying amount is assumed to approximate their fair value.

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Note 15. Current liabilities - employee benefits

	2026 $	2025 $
Annual leave	205,824	177,865

Note 16. Current liabilities - lease liability

	2026 $	2025 $
Lease liability – current	30,772	64,079

Reconciliation
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening balance	64,079	46,478
New leases	20,813	82,657
Transfer from Non-current lease liability	16,738	-
Lease payments	(73,742)	(68,191)
Interest	2,884	3,135
Closing balance	30,772	64,079

Note 17. Non-current liabilities - employee benefits

	2026 $	2025 $
Long service leave	26,795	17,044

Note 18. Non-current liabilities - Lease liability

	2026 $	2025 $
Lease liability	-	16,738

Note 19. Non-current liabilities - Advance grant funding

	2026 $	2025 $
Advance of European Union exploration project funds	-	140,730

The advance relates to a European Union funded project known as AGEMERA (Agile Exploration and Geo-modelling for European Critical Raw Materials). Latitude 66 is a participant in the project with the goal to unlock the critical raw material potential in Europe, by conducting local state-of-art geological and geophysical surveys. As eligible costs are incurred the grant is unwound. The funding is not interest bearing and there is no repayment obligation.

Note 20. Equity - issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	182,045,972	178,810,582	26,725,081	26,447,096

Note 20. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Shares	Issue price	$
Balance 1 July 2024	178,025,950		26,381,316
Issue of shares – shares issued for services[1]	784,632	$0.0900	70,617
Less: share issue costs			(4,837)
Balance 30 June 2025	178,810,582		26,447,096
Consideration shares Laverton Gold Project[2]	2,429,907	$0.0535	130,000
Shares issued to Corporate Advisor[3]	511,365	$0.2000	102,170
Shares issued for acquisition of tenements[4]	294,118	$0.1700	50,000
Less: share issue costs			(4,185)
Balance 30 June 2026	182,045,972		26,725,081

(1) Issue of shares on 15 November 2024 in lieu of payment for services rendered by various suppliers.
(2) Issue of shares on 27 November 2025 as a part of consideration for the acquisition of Laverton Gold Project. Shares are voluntarily escrowed for 6 months from the date of issue.
(3) Issue of shares on 11 February 2026 in lieu of payment for corporate advisory services provided.
(4) Issue of shares on 12 June 2026 as a part of consideration for the acquisition of tenements.

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

	2026 $	2025 $
Cash and cash equivalents	1,493,555	438,025
Less: Total liabilities	(728,287)	(875,581)
Net cash and cash equivalents	**765,268**	**(437,556)**

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Note 20. Equity - issued capital (continued)

Total equity	18,888,528	17,021,575
Debt to equity ratio at 30 June	3.85%	5.14%

Management of Share Capital
The Directors primary objective is to maintain a capital structure that ensures the lowest cost of capital available to the Group.

Unissued shares under options
As at the reporting date, the unissued ordinary shares of Latitude 66 Ltd under unlisted options was as follows:

Grant date	Expiry date	Exercise price	Quantity
24 May 2024	18 June 2027	$0.300	2,000,000
6 October 2025	30 June 2028	$0.075	7,500,000
27 November 2025	27 November 2028	$0.067	2,429,907
			11,929,907

If exercised, each option entitles the holder to one fully paid ordinary share in the Company at any time up to expiry date. As at the reporting date no shares had been issued as a result of the exercise of options.

Unissued shares under performance rights
As at the date of this report, the unissued ordinary shares of the Company under unlisted performance rights are as follows:

Class	Grant date	Number	Exercise price $	Expiry date	Milestone date
B	18 June 2024	4,400,000	Nil	31 December 2028	31 December 2027
B	12 March 2025	250,000	Nil	31 December 2028	31 December 2027
C	18 June 2024	4,400,000	Nil	31 December 2028	31 December 2027
C	12 March 2025	250,000	Nil	31 December 2028	31 December 2027
D	18 June 2024	3,500,000	Nil	31 December 2028	31 December 2027
D	12 March 2025	250,000	Nil	31 December 2028	31 December 2027
E	18 June 2024	2,250,000	Nil	31 December 2028	31 December 2027
F	28 November 2025	3,000,000	Nil	28 November 2030	31 December 2026
F	2 December 2025	250,000	Nil	28 November 2030	31 December 2026
G	8 November 2025	2,000,000	Nil	28 November 2030	31 December 2026
H	2 December 2025	500,000	Nil	2 January 2029	31 December 2026
J	2 December 2025	500,000	Nil	2 January 2029	31 December 2027
		21,550,000			

No performance rights have been issued after the reporting date and up to the date of this report. If exercised, each performance right entitles the holder to one fully paid ordinary share in the Company at any time up until the expiry date.

Note 21. Equity - reserves

	2026 $	2025 $
Foreign currency reserve	604,793	1,461,821
Share-based payments reserve	1,357,783	622,362
	1,962,576	2,084,183

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Note 21. Equity - reserves (continued)

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

	Foreign currency translation reserve[1] $	Share-based payments reserve[2] $	Total $
Balance at 1 July 2024	(321,947)	247,930	(74,017)
Foreign currency translation	1,783,768	-	1,783,768
Share-based payments during the year (note 5)	-	374,432	374,432
Balance at 30 June 2025	1,461,821	622,362	2,084,183
Foreign currency translation	(857,029)	-	(857,029)
Share-based payments during the year (note 5)	-	500,953	500,953
Issue of options on sale of Carnaby	-	142,636	142,636
Issue of options on acquisition of Laverton Gold project	-	91,833	91,833
Balance at 30 June 2026	604,792	1,357,784	1,962,576

[1]The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the foreign controlled
entities where their functional currency is different to the presentation currency of the reporting entity. These foreign exchange differences
are recognised in other comprehensive income as described in note 1 and accumulated in a separate reserve account within equity. The
cumulative amount is reclassified to statement of profit or loss and other comprehensive income when the net investment is disposed of.

[2]The share-based payment reserve is used to recognise the fair value of options and performance rights granted by the Company.

Refer to note 5 for further details in regard to the terms and conditions of these options and performance rights.

Note 22. Equity - accumulated losses

	2026 $	2025 $
Retained profits/(accumulated losses) at the beginning of the financial year	(11,509,704)	1,759,866
Profit/(loss) after income tax expense for the year	1,710,575	(13,269,570)
Accumulated losses at the end of the financial year	(9,799,129)	(11,509,704)

Note 23. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

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Note 24. Cash flow information

Reconciliation of net cash and cash equivalents used in operating activities to loss for the year

	2026 $	2025 $
(Loss)/profit for the year	1,710,575	(13,269,570)
Depreciation and amortisation	100,240	106,111
Exploration expenditure written off/(adjusted)	2,450,070	8,880,284
Unrealised foreign exchange	(44,612)	239,867
Interest expense	36,145	8,339
Loss on fair value of investments	(37,075)	46,910
Share-based payments	500,953	401,432
(Gain) / loss on disposal of non- current assets	(5,833,942)	1,330,660
Gain on sale of financial assets	(595,948)	(161,667)
Impairment of fixed assets	-	321,107
(Increase)/decrease in receivables	(14,458)	80,535
Increase in prepayments	(14,627)	324,138
Increase / (decrease) in trade and other payables	56,850	(194,678)
Increase / (decrease) in advance grant funding	(130,281)	34,241
Increase / (decrease)e in employee benefit provisions	37,710	(36,534)
Net cash used in operating activities	(1,778,400)	(1,888,825)

Non-cash investing and financing activities

	2026 $	2025 $
Options issued as part consideration of option to acquire the Laverton Gold Project (recognised as exploration and evaluation costs)	91,833	-
Shares issued as part consideration of option to acquire the Laverton Gold Project (recognised as exploration and evaluation costs)	130,000	-
Issue of 7,500,000 options pursuant to the exercise of the right of first refusal by Carnaby Resources (refer note 29).	142,560	-
Issue of 511,365 shares in lieu of corporate services	102,170	-
Issue of 294,118 shares as consideration for acquisition of tenements	50,000	-
Issue of 784,632 shares in lieu of services	-	70,617
	516,563	70,617

Note 25. Financial instruments

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses derivative financial instruments such as forward foreign exchange contracts to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e. not as trading or other speculative instruments. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Note 25. Financial instruments (continued)

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk
The functional currency of the Group is Australian dollars, however the Company and Group operate in Finland and are exposed to foreign currency risk in the form of financial assets and liabilities held in Euro.

The Group is exposed to foreign exchange risk arising from fluctuations of the Australian dollar (AUD) against the Euro (EUR). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entities functional currency and net investments in foreign operations. The exposure to risks is measured using sensitivity analysis and cash flow forecasting.

The Group has not formalised a foreign currency risk management policy, however it monitors its foreign currency expenditure
in the light of exchange rate movements. The Group does not have any other material foreign currency dealings other than the
noted currency.

The Group's exposure to Euro foreign currency risk at the reporting date, expressed in Australian Dollars, was as follows:

	2026 $	2025 $
Financial assets		
Cash and cash equivalents	97	106

The following conversion rates were used at the end of the financial year:

- EUR/AUD 0.6034 (2025: 0.5586)

Sensitivity analysis – change in foreign currency rates
The following table demonstrates the estimated sensitivity on assets and liabilities held in foreign currency as at 30 June 2026 to a 10% increase/decrease in the EUR/AUD exchange rates, with all variables held constant, on profit or loss. These sensitivities should not be used to forecast the future effect of movements in the Australian dollar exchange rate on future cash flows.

	2026 $	2025 $
Impact on (loss)/profit		
EUR/AUD +10%	9	10
EUR/AUD -10%	(9)	(10)

Commodity Price risk
The Group operates in the resources industry and is in the exploration and evaluation phase and accordingly the Group's financial assets and liabilities are subject to minimal commodity price risk.

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Note 25. Financial instruments (continued)

Interest rate risk
The Group is exposed to interest rate risk (primarily on its cash and cash equivalents), which is the risk that a financial instrument's value will fluctuate as a result of changes in the market interest rates on interest-bearing financial instruments. The Group does not use derivatives to mitigate these exposures.

The Group is exposed to movements in market interest rates on short term deposits. The policy is to monitor the interest rate yield curve out to 180 days to ensure a balance is maintained between the liquidity of cash assets and the interest rate return. The Group does not have short or long term debt, and therefore this risk is minimal.

The Group adopts a policy of ensuring that as far as possible it maintains excess cash and cash equivalents in short term deposits at interest rates maturing over 30-180 day rolling periods.

	Carrying amount 2026 $	Carrying amount 2025 $
Profile		
At the reporting date the interest rate profile of the Company's and the Group's interest bearing financial instruments was:		
Variable rate instruments	-	-
Cash and cash equivalents	1,493,555	438,025
Fixed rate instruments	-	-
Cash and cash equivalents	-	-

Cash flow sensitivity analysis for variable rate instruments
A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) profit or loss by the amounts shown below. The analysis is performed on the same basis for 2025.

	100bp Increase $	100bp Decrease $
30 June 2026		
Cash and cash equivalents	14,935	(14,935)
30 June 2025		
Cash and cash equivalents	4,380	(4,380)

Other market price risk
Other market price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market.

The Group is exposed to market price risk from the investments that it holds in Australian stock exchange listed securities of $47,773(2025: $122,449). Should the market price of these listed shares change by 10% at the reporting date this would increase/(decrease) profit or loss by $4,777(2025: $12,245).

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

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Note 25. Financial instruments (continued)

	Carrying amount 2026 $	Carrying amount 2025 $
Exposure to credit risk		
Cash and cash equivalents	1,493,555	438,025
Financial assets	47,773	122,449
	1,541,328	560,474

Liquidity risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate cash reserves by continuously monitoring forecast and actual cash flows. The Group does not have any external borrowings.

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

	Carrying amount	Contractual cash flows	6 months	6-12 months	1-2 Years	2-5 Years	>5 Years
30 June 2026							
Trade and other payables	464,896	464,896	464,896	-	-	-	-
Lease liability	30,772	30,772	30,772	-	-	-	-
	495,668	495,668	495,668	-	-	-	-
30 June 2025							
Trade and other payables	459,125	459,125	459,125	-	-	-	-
Lease liability	80,817	80,817	64,079	16,738	-	-	-
	539,942	539,942	523,204	16,738	-	-	-

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 26. Fair value measurement

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

Fair value hierarchy
The following table details the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

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Note 26. Fair value measurement (continued)

	Level 1	Level 2	Level 3	Total
Consolidated 2026				
Assets	47,773	-	-	47,773
Consolidated 2025				
Assets	122,449	-	-	122,449

There were no transfers between levels during the financial year.

Note 27. Commitments

	2026 $	2025 $
Exploration expenditure commitments		
Within one year	1,127,764	907,567
After one year but not more than five years	2,073,739	1,130,357
	3,201,503	2,037,924

Note 28. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by , the auditor of the company:

	2026 $	2025 $
Amounts paid or due and payable to the auditor for:		
Audit Services – PKF Perth	98,950	95,050
Audit Services – Ernst & Young	26,820	13,919
Audit Services - RSM	-	5,150
Tax & Accounting Services – PKF Perth	10,650	36,400
	136,420	150,519

Note 29. Sale of Greater Duchess Copper Gold Joint Venture

On 2 July 2025, the Company 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. The transaction was conditional on Carnaby Resources not exercising its right of first refusal under the Joint Venture Agreement and in the event of Carnaby exercising it ROFR, the purchasers will be entitled to 7,500,000 unlisted options in the Company with an exercise price of $0.075 and expiry date of 30 June 2028.

Pursuant to the terms of the Greater Duchess Joint Venture Binding Heads of Agreement, Latitude 66 provided formal written notice to Carnaby Resources Limited ("CNB") 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.

CNB subsequently exercised its Right of First Refusal ("ROFR") to acquire Latitude 66's remaining 17.5% Joint Venture Interest in the Greater Duchess Copper Gold Joint Venture and the sale transaction with CNB was completed on 31st July 2025 with the Company receiving he full consideration from CNB.

Consideration

Under the terms of the sale agreement, consideration received by Latitude 66 for the sale of the Joint Venture interest which included the tenements comprising the Greater Duchess Join Venture was:

a) A$2,000,000 cash; and

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Note 29. Sale of Greater Duchess Copper Gold Joint Venture (continued)

b) A$4,000,000 satisfied by the issue of fully paid ordinary shares in Carnaby at a deemed issue price equal to the 30-day VWAP prior to 31 July 2025.

The 30-day VWAP calculation for the share-based consideration resulted in the issue of 9,852,217 fully paid unrestricted shares in Carnaby to Latitude 66.

In conjunction with the sale of the Joint Venture interest, the Company had entered into an unsecured loan agreement for $750,000 with Argonaut Partners Pty Ltd. The loan accrued interest of 1% per month with an upfront establishment fee of $30,000. The loan was fully repaid on completion of the sale of the Joint Venture Interest to CNB.

Details of the profit on the sale are as follows:

	$
Consideration - cash	2,000,000
Consideration – 9,852,217 shares in Carnaby Resources Ltd (ASX:CNB)	4,000,000
Total consideration	6,000,000
Costs:	
Fair value of options issued(note 5)	(142,636)
Legal fees associated with sale	(22,042)
	(164,678)
Profit on disposal of assets	5,835,322

Note 30. Contingent assets and liabilities

Contingent Assets

i. Laverton Gold Project Option Agreements

In November 2025 the Company entered into 2 option and joint venture agreements to acquire 80% of the Laverton Gold Project and paid consideration totalling $361,883 in cash and securities for the grant of the option.

The first Option and Joint Venture Agreement is with Walter Scott Wilson ("Wilson Option Agreement") covering four granted Mining Leases. The second Option and Joint Venture Agreement is with Raketa Resources Pty Ltd & Walter Scott Wilson ("Raketa Option Agreement") covering Exploration and Prospecting licences.

The Wilson Option Agreement and Raketa Option Agreement both have an initial 12-month option period which may each be extended by the Company for two further periods of 6 months (for a total 12 month extension for each option period) by making a further payment to Wilson/Raketa on each occasion.

The Option Period under the:

- Wilson Option Agreement can be extended for two 6 month terms for a further $50,000 extension fee or subject to shareholder approval, the equivalent value in Shares based on an issue price equal to the 20 day VWAP of Shares immediately preceding the date of the extension (at Wilson's election), per 6 month term; and
- Raketa Option Agreement can be extended for two 6 month terms for a further $25,000 extension fee or subject to shareholder approval, the equivalent value in Shares based on an issue price equal to the 20 day VWAP of Shares.

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Note 30. Contingent assets and liabilities (continued)

Upon the exercise of the option under the Wilson Option Agreement, the Company will pay a completion fee comprising:

- a cash fee of $250,000;
- a share-based payment of $700,000 at the 20 day VWAP to the date of issue of these Shares, subject to shareholder approval; and
- one free attaching option for every two Shares issued (expiring 3 years from the date of issue, exercise price of 125% of the 20 day VWAP to the date of issue of these options), subject to shareholder approval.

Upon the exercise of the option under the Raketa Option Agreement, Lat66 will pay a completion fee to Raketa Resources Pty Ltd & Walter Scott Wilson on an equal basis as follows:

- a cash fee of $125,000;
- a share-based payment of $350,000 at the 20 day VWAP to the date of issue of these Shares, subject to shareholder approval; and
- one free attaching option for every two Shares issued (expiring 3 years from the date of issue, exercise price of 125% of the 20 day VWAP to the date of issue of these options), subject to shareholder approval.

ii. Unrecognised Royalty Interest – Sylvania Project

Following the disposal of the Sylvania Project to Capricorn Metals Limited, the Group retained:
- 1.0% Net Smelter Return (NSR) royalty on precious minerals produced from the Sylvania tenements; and
- 1.5% NSR royalty on non-precious minerals produced from the Sylvania tenements.

The Group would also be entitled to receive:
- A$750,000 Resource Payment upon definition of a JORC-compliant Mineral Resource Estimate exceeding 200,000 ounces of gold; and
- A$750,000 Mining Payment if a decision is made to commence a stand-alone commercial mining operation on the relevant tenements, with the potential for multiple payments where separate mining operations are established.

iii. Unrecognised Royalty Interest – Kalman Royalty

The Group held a 2.0% royalty interest over Queensland exploration tenement EPM13870 and associated replacement or successor tenure.

Subsequent to the year end, the Company completed sale of the above Sylvania and Kalman royalty interests to Vox Royalty Corp (refer note 32).

Contingent liabilities
Wedgetail tenure package
The Group acquired a tenure package from Mining Equities Pty Ltd as part of the broader Piastri transaction. Consideration included a 1.0% Net Smelter Return (NSR) royalty over the royalty area.
Subsequent to the year end, the Group disposed of its interest in the Piastri project.

The Group is unaware of any other contingent assets or liabilities that may have a material impact on the Company's financial position.

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Note 31. Related party transactions

Parent entity
Latitude 66 Ltd is the parent entity.

Key management personnel
Disclosures relating to key management personnel are set out in and the remuneration report included in the directors' report.

Compensation to key management personnel
The key management personnel compensation comprised:

	2026 $	2025 $
Short term employment benefits	660,000	753,941
Post-employment benefits	70,800	78,095
Share based payments	351,607	300,446
	1,082,407	1,132,482

Individual directors' and executives' compensation disclosure
Information regarding individual directors' and executives' compensation and some equity instruments disclosures as required by Corporations Regulation 2M.3.03 is provided in the Remuneration Report section of the Directors' Report.

Apart from the details disclosed in this note, no director has entered into a material contract with the Group since the end of the previous financial year and there were no material contracts involving directors' interests existing at year end.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Controlled entities
The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
Name	Principal place of business / Country of incorporation	2026	2025
Latitude 66 Cobalt Oy	Finland	100%	100%
Latitude 66 Cobalt KaSB Oy	Finland	100%	100%
Latitude 66 Cobalt NE Oy	Finland	100%	100%
Latitude 66 Cobalt NW Oy	Finland	100%	100%
Latitude 66 Cobalt PSB Oy	Finland	100%	100%
Latitude 66 Cobalt Limited	Australia	100%	100%
Lighthouse Resource Holdings Pty Ltd	Australia	100%	100%
Wedgetail Exploration Pty Ltd	Australia	100%	100%
Syndicated Royalties Pty Ltd	Australia	100%	100%

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

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Note 32. Events after the reporting period

On 5th July 2026, 35,409,877 escrowed shares were released into fully paid ordinary shares.

On 23rd July 2026, the Company announced that it had received notification from the Finnish Mining Authority (Tukes) that it has been granted Exploration Permits covering the K1, K2 and K3 deposits at the Company's flagship KSB Project in Finland. Exploration Permits secured tenure across the KSB Project, granted, subject to usual appeals processes. The permits were granted with executive orders which permits exploration activities to continue during the appeals process.

On 20th August 2026, the Company announced it had entered into a binding Royalty Sale and Purchase Agreement with Vox Royalty Corp for the sale of two non-core Australian royalty interests for total cash consideration of A$3.4M.

On 24th August 2026, the Company announced the completion of the sale of the Piastri Project to Capricorn Metals Limited (ASX:CMM). Pursuant to the terms of the Binding Sale Agreement:

- Consideration for the sale is 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.
- CMM issued 102,172 fully paid ordinary shares to Lat66.
- CMM's closing price of $17.50 on 21 August 2026 which equates to an increased consideration value of approximately A$1.79 million.

On 26th August 2026, the Company announced a Mineral Resource Estimate ("MRE") for the Tin Dog and Red Dog Prospects at its Laverton Gold Project, with a combined total of 10.7Mt @ 1.0g/t Au for 339,000oz of gold, including 40% in the Indicated category.

On 10th September 2026, the Company released the 2026 Scoping Study (Study) for its flagship KSB Gold-Cobalt Project ("KSB Project") located in Northern Finland, based on the existing global resource of 7.3Mt @ 2.7g/t Au for 650,000oz Au and 0.08% Co for 5,840t Co.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 33. Earnings per share

	2026 $	2025 $
Profit/(loss) after income tax attributable to the owners of Latitude 66 Ltd	1,710,575	(13,269,570)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	180,455,648	178,515,267
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	2,465,477	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	182,921,125	178,515,267
	Cents	**Cents**
Basic earnings per share	0.95	(7.43)
Diluted earnings per share	0.94	(7.43)

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Note 34. Segment reporting

The Group operates in the mineral exploration industry in Finland and Australia. For management purposes the Group is organised into two operating segments which involves the exploration for minerals. Financial information is reported to the Board as two segments. Accordingly, all significant operating decisions are based upon an analysis of the Group as two segments. The financial results and financial position from these segments are largely equivalent to the financial statements of the Group as a whole.

The Group has determined its operating segments based on the reports reviewed by the Chief Operating Decision Makers (CODM) that are used to make strategic decisions regarding the Group's operations. Due to the size and nature of the Group, the Board is considered to be the Chief Operating Decision Maker. The Group's primary reports are prepared to show the performance and financial position of different business segments which can be distinguished by their risks and rates of return.

The CODM considers the business from functional and geographical perspectives and has identified that there are two reportable segments being:

- **Finland** – mineral exploration and evaluation; and
- **Australia** – mineral exploration and evaluation, investing activities and corporate management.

Segment Reporting

The segment information is prepared in conformity with the accounting policies adopted for the preparation of the financial statements of the Group. In presenting the information of the geographical segments, the segment assets have been based on the geographic location of assets and segment expenses have been based on geographic location of supplied goods and application of provided services to the Group.

30 June 2026	Finland $	Australia $	Total $
Interest revenue	368	8,577	8,945
Other income	160,646	6,400	167,046
Gain on disposal of assets	-	6,431,270	6,431,270
Gain on fair value of investments	-	37,075	37,075
	161,014	6,483,322	6,644,336
Corporate, administrative and general expenses	(243,541)	(827,401)	(1,070,942)
Employee benefit expenses	(247,969)	(500,803)	(748,772)
Finance costs	(6,484)	(39,991)	(46,475)
Share-based payments expense	-	(500,953)	(500,953)
Depreciation	(37,326)	(62,914)	(100,240)
Exploration write off adjustment	(2,040,268)	(409,802)	(2,450,070)
Net foreign exchange gain/(loss)	(481)	(15,378)	(15,859)
Loss on Disposal of Assets	-	(450)	(450)
Total segment expenses	**(2,576,069)**	**(2,357,692)**	**(4,933,761)**
Reportable segment profit/(loss)	**(2,415,055)**	**4,125,630**	**1,710,575**

Note 34. Segment reporting (continued)

Segment Assets			
Cash	382,818	1,110,737	1,493,555
Exploration and evaluation	9,441,628	8,302,730	17,744,358
Investment in listed securities	-	47,773	47,773
Other	250,223	80,906	331,129
Total segment assets	**10,074,669**	**9,542,146**	**19,616,815**
Segment Liabilities			
Creditors and other payables	287,699	177,197	464,896
Provisions	152,793	79,826	232,619
Lease liability	8,058	22,714	30,772
Total segment liabilities	**448,550**	**279,737**	**728,287**
Capital Expenditure during the year			
Exploration and evaluation	2,010,930	2,047,663	4,058,593
Plant & equipment	-	3,940	3,940
Total capital expenditure	**2,010,930**	**2,051,603**	**4,062,533**

30 June 2025	Finland $	Australia $	Total $
Other revenue	76,138	9,187	85,325
Interest revenue	364	23,992	24,356
Gain on disposal of assets	-	161,667	161,667
	76,502	194,846	271,348
Corporate, administrative and general expenses	(873,737)	(929,834)	(1,803,571)
Employee benefit expenses	(316,684)	(322,668)	(639,352)
Finance costs	(8,533)	(10,678)	(19,211)
Share-based payments expense	-	(401,432)	(401,432)
Depreciation and amortisation expenses	(62,962)	(43,149)	(106,111)
Impairment of assets	(321,107)	-	(321,107)
Loss on Disposal of Assets	-	(1,330,660)	(1,330,660)
Exploration write-off adjustment	(8,690,090)	(190,194)	(8,880,284)
Foreign exchange gain/(loss)	(1,109)	8,829	7,720
Loss on fair value of investment	-	(46,910)	(46,910)
Total segment expenses	**(10,274,222)**	**(3,266,696)**	**(13,540,918)**
Reportable segment profit/(loss)	**(10,197,720)**	**(3,071,850)**	**(13,269,570)**
Segment Assets			
Cash	154,667	283,358	438,025
Exploration and evaluation	11,701,613	5,243,997	16,945,610
Investment in listed securities	-	122,449	122,449
Other	271,565	119,507	391,072
Total segment assets	**12,127,845**	**5,769,311**	**17,897,156**
Segment Liabilities			
Creditors and other payables	187,091	272,034	459,125
Provisions	152,715	42,194	194,909
Advance grant funding	140,730	-	140,730
Lease liability	53,837	26,980	80,817
Total segment liabilities	**534,373**	**341,208**	**875,581**

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Note 35. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	2026 $	2025 $
Profit / (loss) after income tax	4,158,622	(1,588,219)

Statement of financial position

	2026 $	2025 $
Total current assets	7,464,727	4,146,970
Total assets	13,875,305	9,018,902
Total current liabilities	252,941	342,342
Total liabilities	279,736	368,065
Net assets	13,595,569	8,650,837
Equity		
Issued capital	41,720,510	41,442,526
Share based payments reserve	1,357,786	849,660
Accumulated losses	(29,482,727)	(33,641,349)
Total equity	13,595,569	8,650,837

Contingent assets and contingent liabilities
Refer to note 30 for contingent assets and liabilities.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

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Latitude 66 Ltd
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Grant Coyle
Managing Director

29 September 2026

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LATITUDE 66 LTD

Report on the Financial Report

Opinion

We have audited the financial report of Latitude 66 Ltd, (the "Company"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the Consolidated Entity Disclosure statement, and the directors' declaration of the Company and the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

In our opinion the accompanying financial report of Latitude 66 Ltd is in accordance with the *Corporations Act 2001*, including:

i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements, which indicates that the Consolidated Entity incurred net cash outflows from operating of $1,778,400 during the year ended 30 June 2026 and, as at that date, held cash and cash equivalents of $1,493,555. As stated in Note 1, these events or conditions, along with the other matters set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Independence

We are independent of the consolidated entity in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards) (the Code)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matter described below to be key audit matter to be communicated in our report.

1. Recoverability of capitalised exploration expenditure

Why significant	How our audit addressed the key audit matter
As at 30 June 2026 the carrying value of exploration and evaluation assets was $17,744,358 (2025: $16,945,610), as disclosed in Note 13. During the year, capitalised exploration and evaluation assets were impaired by $8,880,285, which has been recognised as an impairment expense in the Statement of Profit or Loss and Other Comprehensive Income. Significant judgement is required: ➢ in determining whether facts and circumstances indicate that the exploration and evaluation assets should be tested for impairment in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources ("AASB 6"); and ➢ in determining the treatment of exploration and evaluation expenditure in accordance with AASB 6, and the consolidated entity's accounting policy. In particular: • whether the particular areas of interest meet the recognition conditions for an asset; and • which elements of exploration and evaluation expenditures qualify for capitalisation for each area of interest. The outcome of the impairment assessment could vary if different assumptions were applied. As a result, the evaluation of the recoverability of exploration and evaluation assets is a Key Audit Matter.	Our work included, but was not limited to, the following procedures: ➢ conducting a detailed review of management's assessment of impairment trigger events prepared in accordance with AASB 6 including: • assessing whether the rights of tenure to tenements and exploration licenses in the various areas of interest remained current at reporting date as well as confirming that rights to tenure are expected to be renewed for tenements and exploration licenses that will expire in the near future; • holding discussions with management as to the status of ongoing exploration programmes for the areas of interest, as well as assessing if there was evidence that a decision had been made to discontinue activities in any specific areas of interest; and • obtaining and assessing evidence of the consolidated entity's future exploration for the areas of interest, including reviewing future budgeted expenditure and related work programmes. ➢ considering whether exploration activities for the areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; ➢ testing, on a sample basis, exploration and evaluation expenditure incurred during the year for compliance with AASB 6 and the consolidated entity's accounting policy; and ➢ assessing the appropriateness of the related disclosures in Note 13.

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2. Share Based Payments

Why significant	How our audit addressed the key audit matter
For the year ended 30 June 2026, share-based payment expenses of $500,953 (2025: $401,432) were recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income, as disclosed in Note 5. Significant judgement is required in relation to: ➢ The valuation method used in the model; and ➢ The assumptions and inputs used within the model. Due to the judgement involved in determining the fair value of equity instruments granted during the year and the estimation uncertainty associated with key valuation inputs, share based payments were considered a Key Audit Matter.	Our work included, but was not limited to, the following procedures: ➢ Obtaining management's valuation model and determining the appropriateness of the valuation model utilised; ➢ Assessing the reasonableness of the inputs incorporated into the valuation model, including exercise price, share price at grant date, volatility, and interest rate; ➢ Reperforming the vesting expense allocation calculation; ➢ Reviewing Board meeting minutes and ASX announcements as well as enquiring of relevant personnel to ensure all share-based payments had been recognised; and ➢ Assessing the appropriateness of the related disclosures in Note 5.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the consolidated entity's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the financial report, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Directors' for the Financial Report

The Directors of the Company are responsible for the preparation of:-

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and

b. the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the Directors determine is necessary to enable the preparation of:-

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Latitude 66 Limited for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PKF Perth

PKF PERTH

SIMON FERMANIS
PARTNER

29 SEPTEMBER 2026
PERTH, WESTERN AUSTRALIA

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Latitude 66 Ltd
ASX Additional Information
30 June 2026

The Company presents the following additional information included in accordance with the listing requirements of the Australian Securities Exchange:

Shareholders

Distribution of shareholders as at 22 September 2026:

	Number of Shareholders	Number of Ordinary Shares	% of Ordinary Shares
1 – 1,000	534	229,698	0.13%
1,001 – 5,000	495	1,357,523	0.75%
5,001 – 10,000	220	1,864,097	1.02%
10,001 – 100,000	362	13,064,948	7.18%
100,001 – and over	180	165,529,706	90.93%
	1,791	182,045,972	100.00%

Unmarketable parcels

There are 901 shareholders holding unmarketable parcels (being a minimum $500 parcel at $0.145 per unit) totaling 1,030,616 shares.

Twenty largest shareholders as at 22 September 2026

The names of the twenty largest security holders of this class of quoted equity securities are listed below:

	Number of Ordinary Shares	% of Ordinary Shares
Precision Opportunities Fund Ltd <Investment A/C>	17,176,058	9.44%
GGJB Pty Ltd	15,318,236	8.41%
Russell John Delroy <Colour A/C>	14,864,865	8.17%
Havannah Investments Pty Ltd	5,693,302	3.13%
Citicorp Nominees Pty Limited	5,559,208	3.05%
Hummo Strand Oy	4,466,878	2.45%
Marford Pty Ltd	4,000,000	2.20%
Capricorn Metals Limited	3,500,000	1.92%
Marford Group Pty Ltd	3,407,755	1.87%
Neon Space Pty Ltd	3,252,878	1.79%
HSBC Custody Nominees (Australia) Limited	2,965,940	1.63%
Mr Ian Robert Delroy & Mr Neil Donald Delroy <Delroy Super Fund A/C>	2,883,196	1.58%
Netwealth Investments Limited <Wrap Services A/C>	2,312,997	1.27%
BNP Paribas Nominees Pty Ltd <Hub24 Custodial Serv Ltd>	2,282,542	1.25%
Mutual Investments Pty Ltd <T Mitchell Super Fund A/C>	2,203,290	1.21%
Aarne Esa Sakari Simula	2,144,535	1.18%
MD & HWD SF Pty Ltd <MD & HWD Super Fund A/C>	1,975,308	1.09%
Walter Scott Wilson	1,962,617	1.08%
Jeffrey George Foster	1,797,884	0.99%
Glyn Evans & Thi Thu Van Evans <GVAN Super Plan A/C>	1,498,237	0.82%
Totals	**99,265,726**	**54.53%**

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Latitude 66 Ltd
Additional ASX Information
30 June 2026

Substantial shareholders

The company has the following substantial shareholders as at the date of this Report

	Number of Ordinary Shares	% of Ordinary Shares
Russell John Delroy	17,844,372	9.82%
Precision Opportunities Fund Ltd	16,021,662	8.82%
GGJB Pty Ltd	15,318,236	8.41%

Unlisted options

As at the date of this Report, the unissued ordinary shares of the Company under options are as follows:

	Expiry date	Exercise Price ($)	Quantity	Number of Holders
LATOPT16	18 June 2027	$0.30	2,000,000	2
LATOPT17	30 June 2028	$0.075	7,500,000	2
LATOPT18	27 November 2028	$0.067	2,429,907	2
			11,929,907	6

Distribution of optionholders as at 22 September 2026:

	Number of Optionholders	Number of Unlisted Options	% of Unlisted Options
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 – and over	6	11,929,907	100.00%
	6	11,929,907	100.00%

Performance rights

As at the date of this report, the unissued ordinary shares of the Company under performance rights are 21,550,000 performance rights held by 11 holders.

Distribution of performance rights holders as at 22 September 2026:

	Number of Performance Right holders	Number of Performance rights	% of Performance rights
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 – and over	11	21,550,000	100.00%
	11	21,550,000	100.00%

Latitude 66 Ltd
Additional ASX Information
30 June 2026

Voting rights
The voting rights attached to each class of equity security are as follows:

Ordinary shares
Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options
Unlisted options do not carry the right to vote until such time as they are exercised and converted to ordinary shares.

Performance rights
Performance rights do not carry the right to vote until such time as they are exercised and converted to ordinary shares.

Restricted securities
The are currently no restricted securities on issue.

On-market buy-back
There is no on-market buy-back currently being undertaken.

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Latitude 66 Ltd
Schedule of interests in mining tenements
30 June 2026

Australia

Tenement	Holder(s)	Percentage Held by Group	Status
Edjudina Gold Project – South Laverton, WA			
E39/1765	Latitude 66 Ltd/Gateway Mining Limited	80%	Granted
E39/1882	Latitude 66 Ltd/Gateway Mining 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
Other Projects – Regional WA			
E27/695	Latitude 66 Ltd	100%	Granted
E27/723	Wedgetail Exploration Pty Ltd	-	Application
E27/724	Wedgetail Exploration Pty Ltd	-	Application
E27/764	Latitude 66 Ltd	-	Application
E29/1344	Wedgetail Exploration Pty Ltd	-	Application
E29/1345	Wedgetail Exploration Pty Ltd	-	Application
E45/6778	Wedgetail Exploration Pty Ltd	100%	Granted
E57/1277	Wedgetail Exploration Pty Ltd	-	Application
E59/2833*	Wedgetail Exploration Pty Ltd	100%	Granted
E59/3051*	Wedgetail Exploration Pty Ltd	-	Application
E59/3047*	Wedgetail Exploration Pty Ltd	-	Application
Net Smelter Return Royalty – Mt Isa, Queensland*			
EPM 13870	Syndicated Royalties Pty Ltd/Hammer Metals Limited	2% NSR	Granted
Net Smelter Return Royalty – Sylvania project*			
Tenements comprising the Sylvania Project	Latitude 66 Ltd / Greenmount Resources Pty Ltd	1% NSR on Precious Minerals and 1.5% on other minerals	Granted

*Subject to sale agreements subsequent to year end 30 June 2026

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Latitude 66 Ltd
Schedule of interests in mining tenements
30 June 2026

Finland

Tenement	Name	Holder(s)	Percentage Held by Group	Status
Valid Exploration Permits				
ML2026:0016	Juomasuo 1	Latitude 66 Cobalt Oy	100%	Granted
ML2026:0017	Juomasuo 2	Latitude 66 Cobalt Oy	100%	Granted
ML2026:0018	Juomasuo 3	Latitude 66 Cobalt Oy	100%	Granted
ML2026:0019	Juomasuo 4	Latitude 66 Cobalt Oy	100%	Granted
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
ML2021:0148	Kuusamo Pohjoinen 2	Latitude 66 Cobalt Oy	100%	Granted
ML2023:0045	Petäjäselkä	Latitude 66 Cobalt Oy	100%	Granted
ML2024:0089	Naarakangas	Latitude 66 Cobalt Oy	100%	Granted
ML2024:0090	Roniaho	Latitude 66 Cobalt Oy	100%	Granted
ML2019:0046	Kuohusuo	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0087	Maaninkavaara 1	Latitude 66 Cobalt Oy	100%	Granted
ML2019:0047	Maaninkavaara 2	Latitude 66 Cobalt Oy	100%	Granted
ML2018:0101	Vilkaslampi	Latitude 66 Cobalt Oy	100%	Granted
ML2021:0095	Petäjäinen	Latitude 66 Cobalt Oy	100%	Granted
ML2021:0096	Reutu	Latitude 66 Cobalt Oy	100%	Granted
Pending Exploration Permit Applications				
ML2023:0055	Koivuvaara	Latitude 66 Cobalt Oy	-	Application
Reservations				
VA2025:0032	PSB 1	Latitude 66 Cobalt Oy	100%	Valid
VA2025:0039	PSB 2	Latitude 66 Cobalt Oy	100%	Valid
VA2025:0040	Hirsikangas	Latitude 66 Cobalt Oy	100%	Valid
VA2025:0041	Pajulampi	Latitude 66 Cobalt Oy	100%	Valid

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Latitude66 Ltd
ACN 115 768 986