

Phase 2 Exploration Commenced at Murchison Gold Project

Highlights:

- The Phase 2 exploration program has commenced at the Company's Murchison Gold Project
- Drilling will initially target the high-grade Turnberry Mineralisation, following up on previously reported thick high-grade intersections including:
 - 9m @ 10.4g/t Au from 162m in TBRC070
 - 41m @ 4.8g/t Au from 148m in TBRC062
 - 18m @ 4.7g/t Au from 192m in TBRC092
 - 18m @ 3.4g/t Au from 154m in TBRC221
 - 37m @ 2.8g/t Au from 209m in TBRC316
 - 23m @ 7.1g/t Au from 69m in TBRC208
- A significant 8,600m of RC and diamond drilling is planned at Turnberry with results expected to be received periodically starting in mid-November
- Aircore drilling at the St Annes Prospect will commence late in the second quarter, following up on broad high-grade results that are very similar to Turnberry, including:
 - 5m @ 6.8g/t Au from 103m in 21GNRC0010
 - 20m @ 2.4g/t Au from 57m in SARC005

Latitude Consolidated Limited (ASX:LCD) ("**Latitude**" or "**the Company**") is pleased to announce the Phase 2 exploration program at the Company's Murchison Gold Project in Western Australia has commenced.



Turnberry South is the first target location with RC drilling infilling and testing the thick high-grade south plunging shoot (Figure 5). This will be followed by drilling at Turnberry Central where the broad high-grade mineralisation remains open at depth. In addition to RC drilling the Company has engaged a diamond drilling service provider to mobilise to site in the December quarter and complete diamond tails for several deeper targets within the Turnberry Central zone. Samples will be dispatched from site to the laboratory in Perth on a weekly basis and it is envisioned that results will be received for Phase 2 drilling in mid-November.

Aircore drilling at St Anne's is scheduled to commence in the December quarter as drilling at Turnberry concludes, with the Company eager to follow up a number of broad high-grade drill results at that prospect where anomalous gold is observed over 500m of strike.

Commenting on the commencement of Phase 2 drilling, CEO Tim Davidson said: *"We are excited to be getting our second exploration field program underway at the Murchison Gold Project. Our Phase 1 exploration program, which we completed earlier this year, was designed as an advanced greenfield program testing a number of areas on our tenure where previous exploration has shown there to be high-grade mineralisation. Our drilling confirmed this and provided valuable information as we advance each of those prospects."*

Our upcoming Phase 2 exploration program is a very targeted brownfield drilling program focussing on the near mine high-grade mineralisation which is important for both growth and confidence in the resources as the company advances the project to development ready. We are exceedingly confident in the quality of our Murchison Gold Project, and I look forward to providing further updates over the coming weeks as the exploration program progresses."

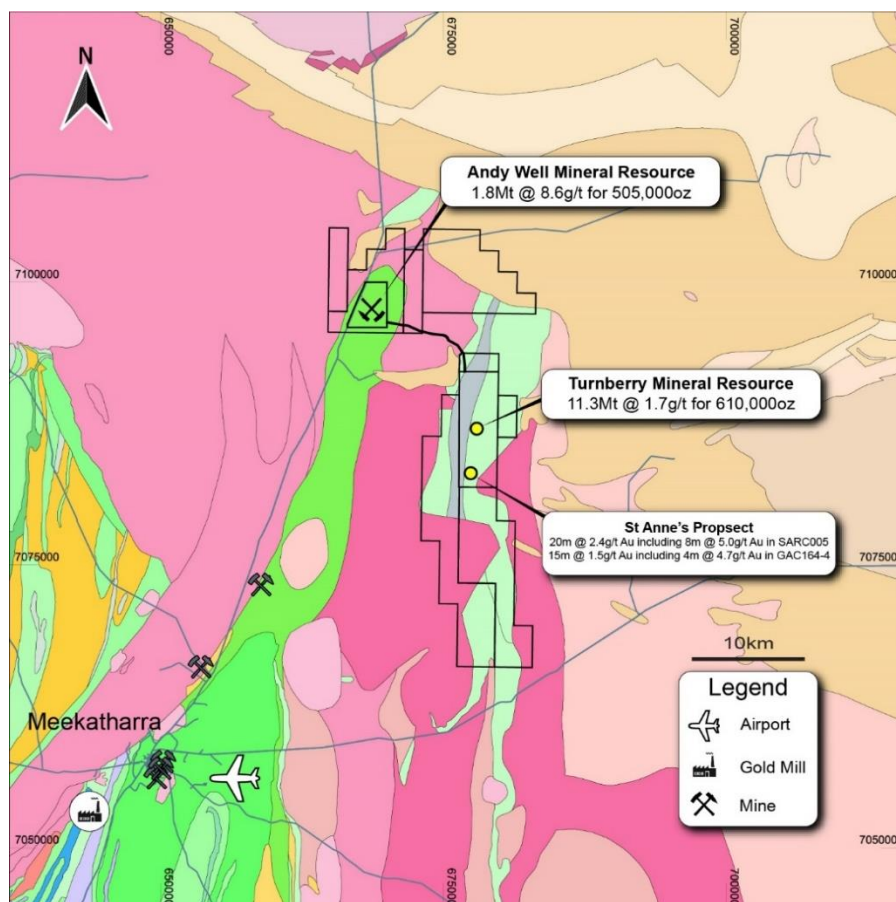


Figure 1: Plan showing Latitude's Murchison Gold Project tenure with Mineral Resources, exploration prospects and geology.

TURNBERRY

Turnberry is located within the Gnaweeda Greenstone Belt on the north-east margin of the Yilgarn Craton within the Murchison Goldfields of Western Australia. The Mineral Resource sits within a granted Mining Lease (M51/882), extends over a strike length of 1.5km and remains open to the north, south and at depth. Importantly, the resource averages 1,850 ounces per vertical metre (OVM) from the surface to a depth of 200m, at which point the number of drill holes drops off significantly. The resource also demonstrates good vertical grade continuity, suggesting that with further drilling, there is potential for resource growth.

The host geological sequence is largely comprised of fractionated dolerite with an ultramafic base, basalt, felsic volcanics and porphyry surrounded by siliciclastic sediments and shales. Stratigraphy is steeply east to sub-vertically dipping and the area is highly weathered with a depth to fresh rock of approximately 100m.

Mineralisation is widespread, occurs within multiple mineralised envelopes and varies in width from 2 to 25 metres. Mineralisation has developed within a number of stratigraphic units including felsic volcanics and porphyries with strong pervasive sericite-pyrite alteration, which host broad gold mineralisation with local sporadic higher grades. Vein and shear mineralisation is also present at the mafic contact which tends to host narrow, high grades with occasional visible gold in RC chips (Figure 2). The best zones of gold mineralisation occur in the central portion of the resource within a highly magnetic, low chromium fractionated dolerite unit. The mineralisation can often be visually indistinct owing to several styles of mineralisation being present depending on the lithology of the host rock.

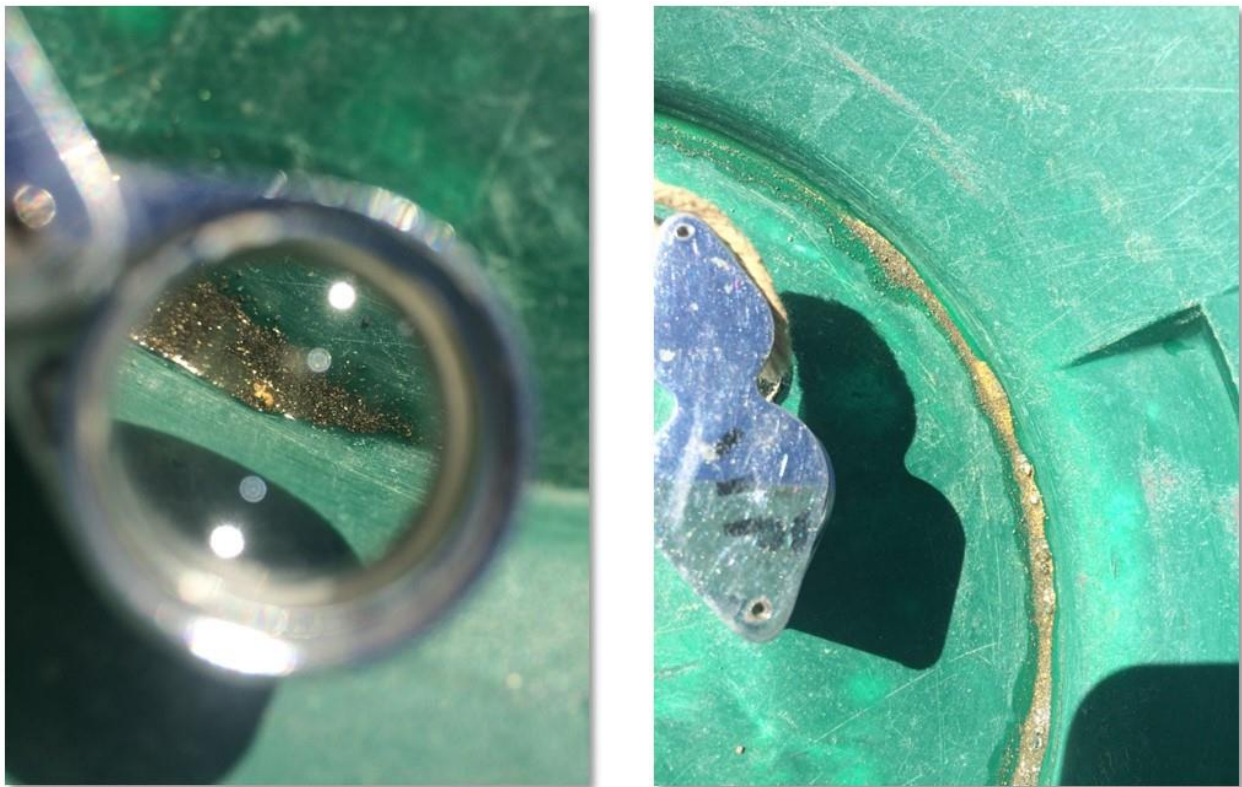


Figure 2: Visible gold in hole TBRC043, within an interval of 7m @ 41.6g/t Au including 2m 137.0 g/t Au.



Figure 3: Magnetic Gabbro hosted mineralisation in RC chips, TBRC062 165-170m (Turnberry Central). The pictured interval represents 5m @ 14.9g/t Au within a wider 41m @ 4.8g/t Au interval. Alteration is Chlorite-Pyrite(3%)-Epidote-Carbonate.

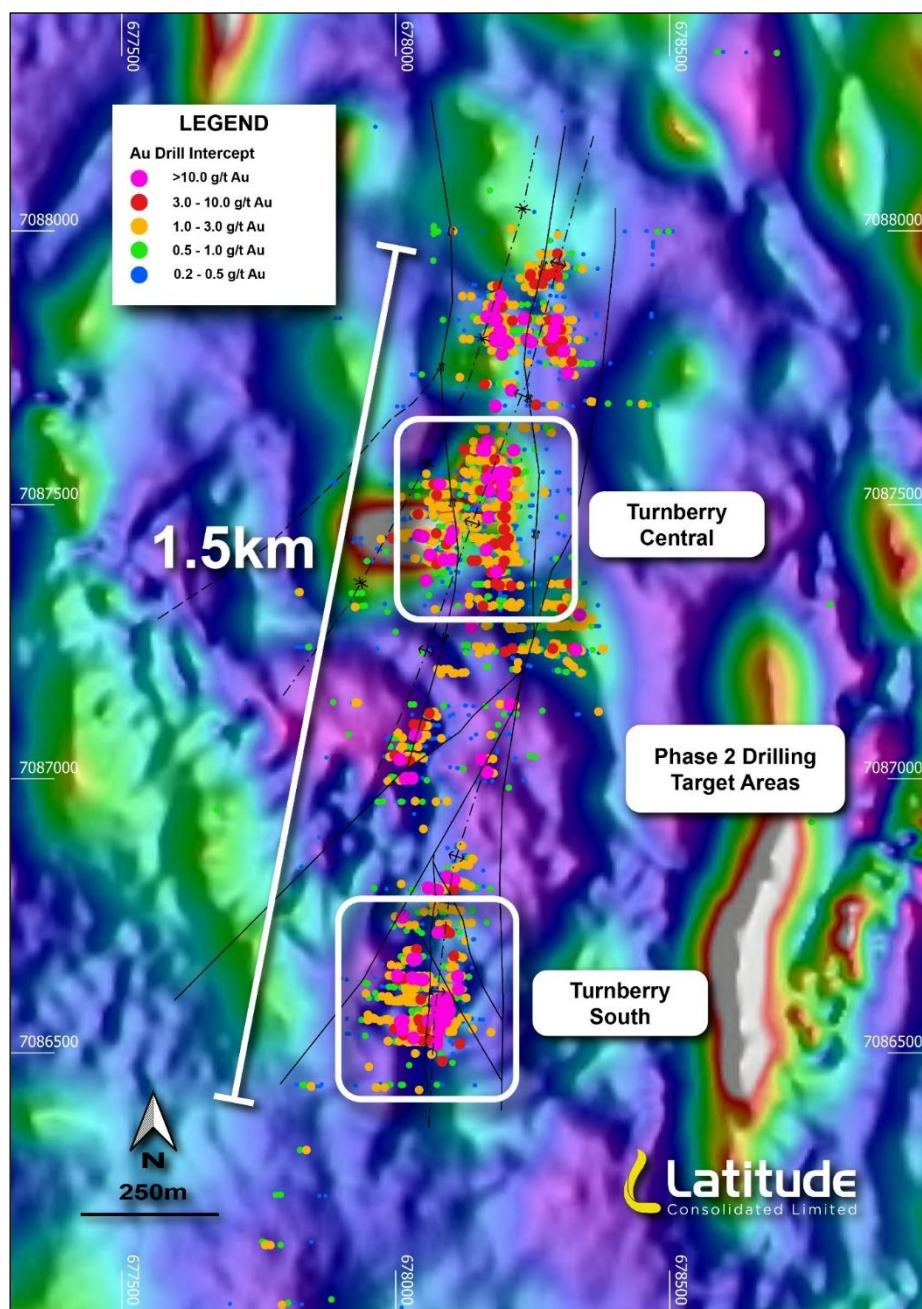


Figure 4: Plan showing the Turnberry Project, initial Phase 2 drilling targets and historical Au drilling intercepts overlaid on aeromagnetics.

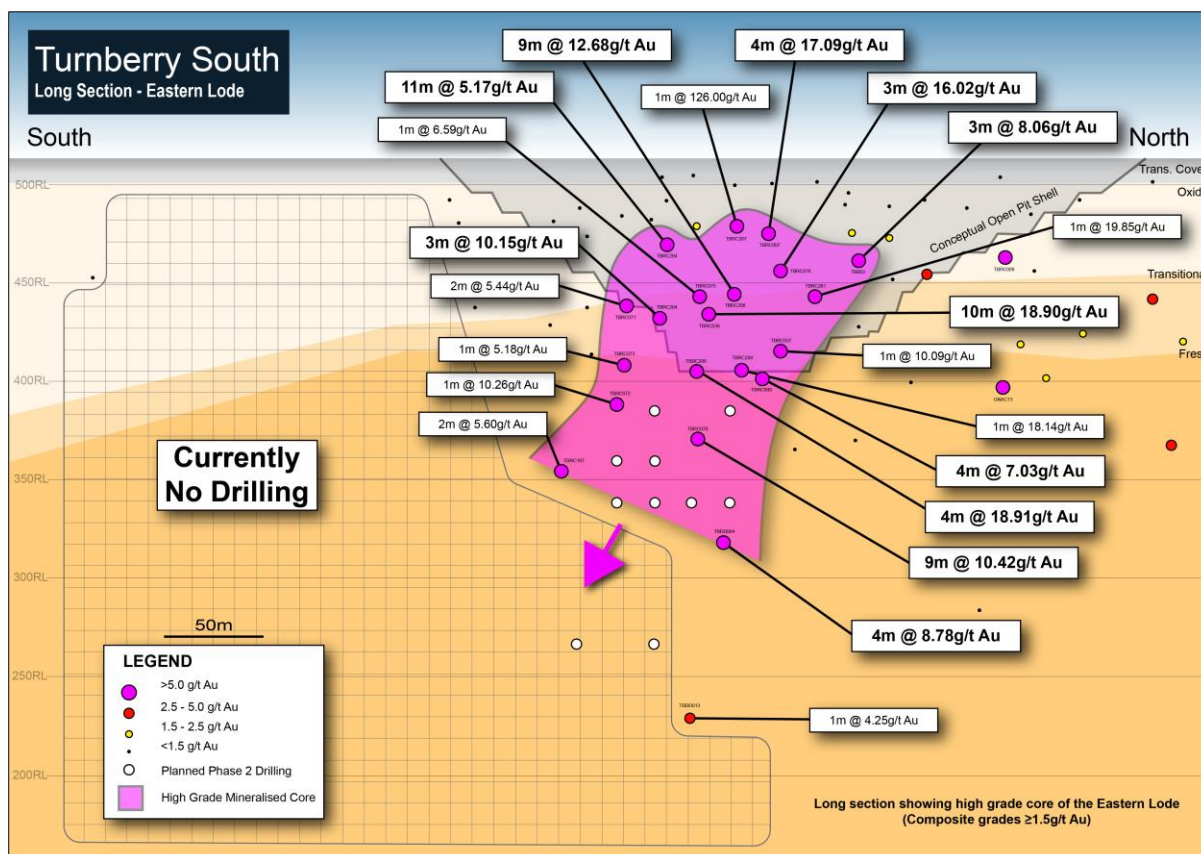


Figure 5: Section showing the Turnberry South high-grade shoot and Phase 2 drilling pierce points.

ST ANNE'S PROSPECT

The St Anne's mineralisation consists of quartz veining and pyrite alteration (as seen at Turnberry) and occurs on a geological contact between mafic dolerite and sedimentary shales. Both rock types host mineralisation at Turnberry with the dolerite generally hosting better continuity of mineralisation and higher grades.

The contact where the high-grade mineralisation at St Anne's was intersected by Phase 1 drilling (5.0m @ 6.77g/t Au in 21GNRC0010) is coincident with an aeromagnetic and sub-audio magnetic (SAM) anomalism. The prospective stratigraphy and interpreted structure strike 800m to the north of the reported intersection (and remain open to the north and south) providing an important target for the Phase 2 exploration program.

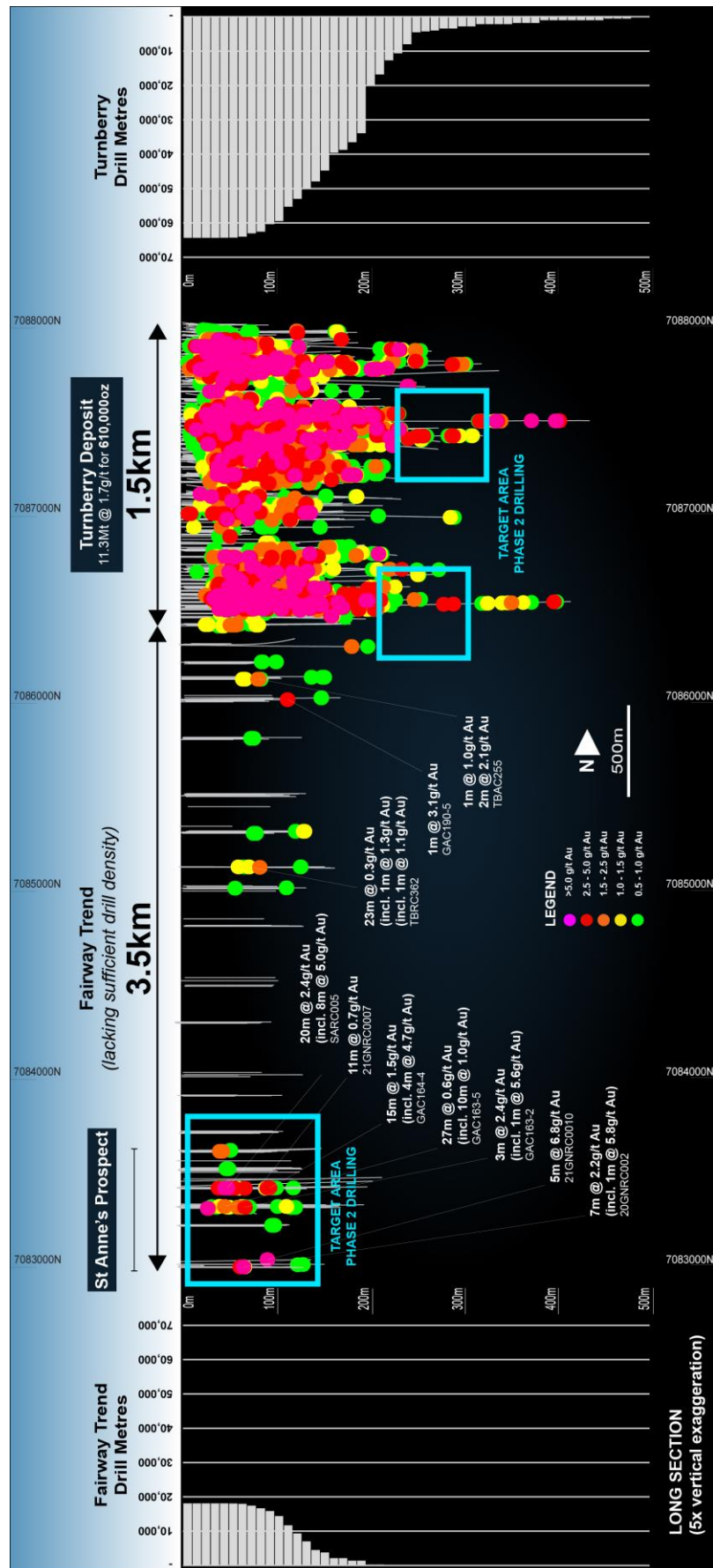


Figure 6: Section showing Turnberry South and Central Phase 2 drilling targets, and St Anne's aircore drilling location.

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

For further information, please contact:

Tim Davidson – Chief Executive Officer

+61 8 9482 0550

info@latitudeconsolidated.com.au

www.latitudeconsolidated.com.au

ABOUT LATITUDE CONSOLIDATED

Latitude Consolidated (ASX:LCD) is a junior gold explorer with a portfolio of exploration projects across Western Australia.

Latitude's flagship Murchison Gold Project has a combined 343km² landholding in the prolific Murchison Gold Fields of Western Australia and hosts a large high grade 1.1Moz Mineral Resource. The company is actively exploring on this tenure while also progressing mining studies to determine the best pathway to production.

The Circle Valley project in southern WA sits in the Albany Fraser mobile belt. This belt is also home to the Tropicana gold mine (3Moz past production). Primary gold mineralisation has been identified in two separate locations at Circle Valley and presents an exciting exploration opportunity for Latitude.

Global Mineral Resource Summary

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)	Tonnes ('000t)	Grade (g/t)	Ounces ('000oz)
Andy Well	150	11.4	55	1,050	9.3	315	650	6.5	135	1,800	8.6	505
Turnberry				6,800	1.6	355	4,500	1.8	255	11,300	1.7	610
TOTAL	150	11.4	55	7,850	2.7	670	5,150	2.4	390	13,100	2.6	1,115

Notes:

1. Mineral Resources previously reported to the ASX on 18th May 2021 in announcement titled "Murchison Gold Mineral Resource Grows 44% to +1.1 Million Ounces". The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
2. Mineral Resources are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012).
3. Andy Well Mineral Resource is reported using 0.1g/t cut-off grade.
4. Turnberry Open Pit Mineral Resource is reported within a A\$2,400/oz pit shell and above 0.5g/t cut-off grade.
5. Turnberry Underground Mineral Resource is reported outside a A\$2,400/oz pit shell and above 1.5g/t cut-off grade.
6. Numbers in the Mineral Resource table have been rounded.

UPCOMING ACTIVITIES

The company continues to progress exploration and mining study work across its portfolio of gold projects, with the following activities planned for the remainder of 2021 and early 2022:

Planned Activity	Oct	Nov	Dec	Jan	Feb	Mar
	2021	2021	2021	2022	2022	2022
Murchison Gold Project - Western Australia						
Phase 2 Drilling						
Phase 2 Assay Results						
Mine Scoping Study						
Pre-feasibility Study						
Circle Valley Gold Project - Western Australia						
EIS co-funded drilling						
Assay Results						

COMPETENT PERSON'S STATEMENT

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information reviewed by Mr Duncan Franey, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Franey is a full-time employee of the Company. Mr Franey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Franey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Mineral Resources was first reported by the Company in its announcement to the ASX on 18th May 2021. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.