

14 October 2026

Drilling Commences at KSB Gold-Cobalt Project, Finland, Targeting Resource Growth

Highlights

- Diamond drilling program comprised of approximately 2,500m has commenced at the KSB Gold-Cobalt Project in northern Finland.
- Drilling will test large-scale resource extension targets immediately proximal to the K1 gold-cobalt deposit, where geological, structural, geophysical and historical drilling datasets collectively support the potential continuation of the known mineralised system.
- The KSB Project currently hosts a global Mineral Resource of **7.3Mt @ 2.7g/t Au for 650,000oz Au and 0.08% Co for 5,840t Co¹**, with approximately 90% classified in the Indicated category.
- K1 is a key component of the KSB development strategy, with the recently completed 2026 Scoping Study² contemplating both open-pit and underground mining at K1.
- Drilling forms part of a broader work program being undertaken alongside the KSB Prefeasibility Study (PFS), with resource expansion representing an important opportunity to enhance the scale and mine life of the Project.

Latitude 66 Limited (ASX: LAT) (“**Lat66**” or “the **Company**”) is pleased to advise that Diamond Drilling (DD) has commenced at its flagship KSB Gold-Cobalt Project (“**KSB Project**”) in northern Finland, targeting large-scale resource growth opportunities proximal to the K1 gold-cobalt deposit.

The approximately 2,500m DD program will test a series of high-priority targets³ immediately adjacent to, and beyond, the existing K1 Mineral Resource. The targets are supported by a combination of geological and structural interpretation, Fixed Loop Electromagnetic (“FLEM”) modelling and historical drilling, providing multiple independent datasets supporting the current drill program.

Importantly, the scale of the modelled conductive plates from the FLEM data provides the potential for a successful drilling program to materially increase the existing K1 and broader KSB Mineral Resource.

The principal target comprises a continuous conductor modelled over approximately 320m of strike and up to 650m down-dip, extending beyond the existing K1 Resource envelope. Historical drilling around the margins of the conductor has returned anomalous and high-grade gold mineralisation, including **5.6m @ 7.3g/t Au, 2.3m @ 4.1g/t Au and 3.5m @ 2.6g/t Au¹**.

The program represents the next phase of Lat66's strategy to grow the KSB Resource in parallel with advancement of the Project through PFS activities. In parallel the Company continues to advance its Laverton Gold Project in Western Australia, as a key component of Lat66's broader gold growth and development portfolio.

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 10 September 2026 - KSB Gold-Cobalt Project 2026 Scoping Study

³ LAT ASX Announcement 13 July 2026 - High-priority gold targets at both KSB and PSB Projects

Lat66's Managing Director, Grant Coyle, commented:

"With drilling now underway at KSB, we are moving quickly to test what we believe are some of the most compelling resource growth targets identified around the K1 deposit to date.

"Importantly, these targets are not based on geophysics alone. They are supported by our geological and structural interpretation, occur in positions analogous to the controls on the existing K1 mineralisation and are reinforced by historical gold intersections around the margins of the conductive plates.

"The scale is also significant. Our principal target extends for approximately 320 metres along strike and up to 650 metres down-dip, immediately beyond the existing K1 Resource. If drilling confirms that these conductors represent extensions of the K1 mineralised system, there is clear potential to materially grow the existing Resource.

"This drilling is being undertaken alongside the KSB PFS and forms part of our broader strategy of continuing to grow Lat66's gold inventory while advancing our development opportunities.

"Importantly, this broader strategy is not limited to Finland. We continue to advance the Laverton Gold Project in Western Australia in parallel, providing Lat66 with two significant platforms for resource growth and development across Tier-1 mining jurisdictions."

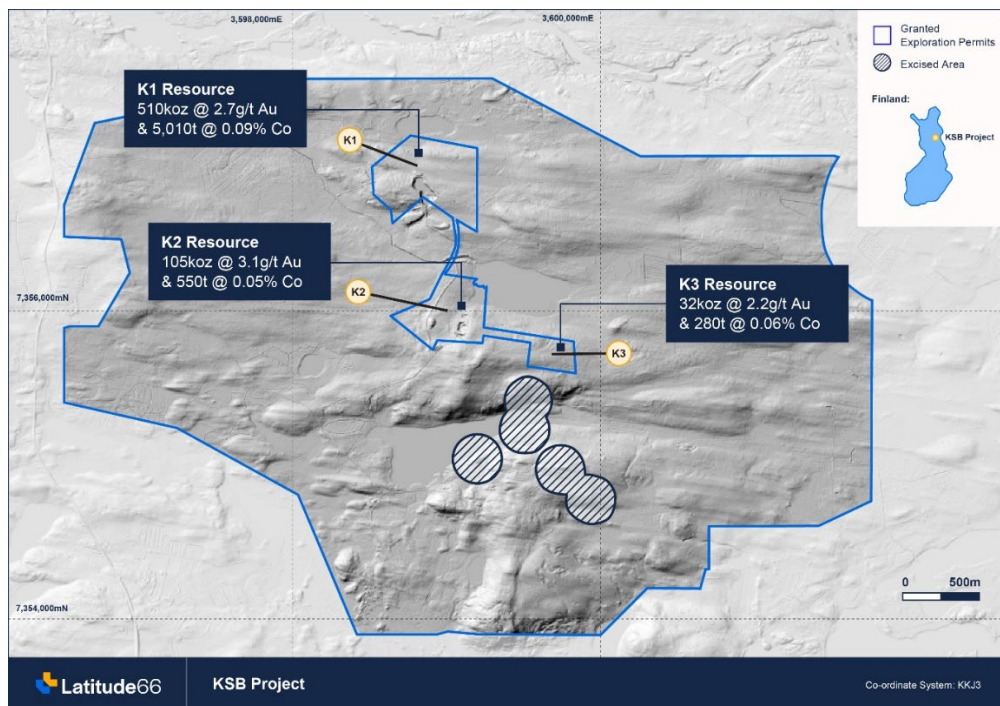


Figure 1: KSB Project area showing K1, K2 and K3 Mineral Resources within granted Exploration Permit areas

K1 Resource Growth Program^{1,3}

The KSB Gold-Cobalt Project is Lat66's flagship development project and hosts a global Mineral Resource¹ of 7.3Mt @ 2.7g/t Au for 650,000oz Au and 0.08% Co for 5,840t Co. The K1 deposit represents a high-confidence cornerstone of this Resource, containing **510,000oz Au and 5,010t Co**, with approximately 79% of its 5.8Mt Mineral Resource classified as Indicated.

The 2,500m DD program has been designed to test potential extensions to K1 where the Company has identified a compelling combination of geological, structural and geophysical vectors.

Two FLEM surveys undertaken over the K1 area targeted positions immediately northwest and southeast of the existing Mineral Resource where geological and structural interpretation identified favourable fold-controlled positions analogous to those hosting K1. This targeting approach is important, as it provides geological and structural support for the conductive anomalies rather than relying solely on their geophysical response.

The combination of the scale of the conductive plates, their position immediately adjacent to the K1 Mineral Resource, favourable structural setting and surrounding historical gold mineralisation provides Lat66 with a compelling opportunity to test for a potentially significant extension of the K1 mineralised system. Successful drilling therefore has the potential to materially expand the existing K1 Mineral Resource significantly beyond the known margins of the deposit.

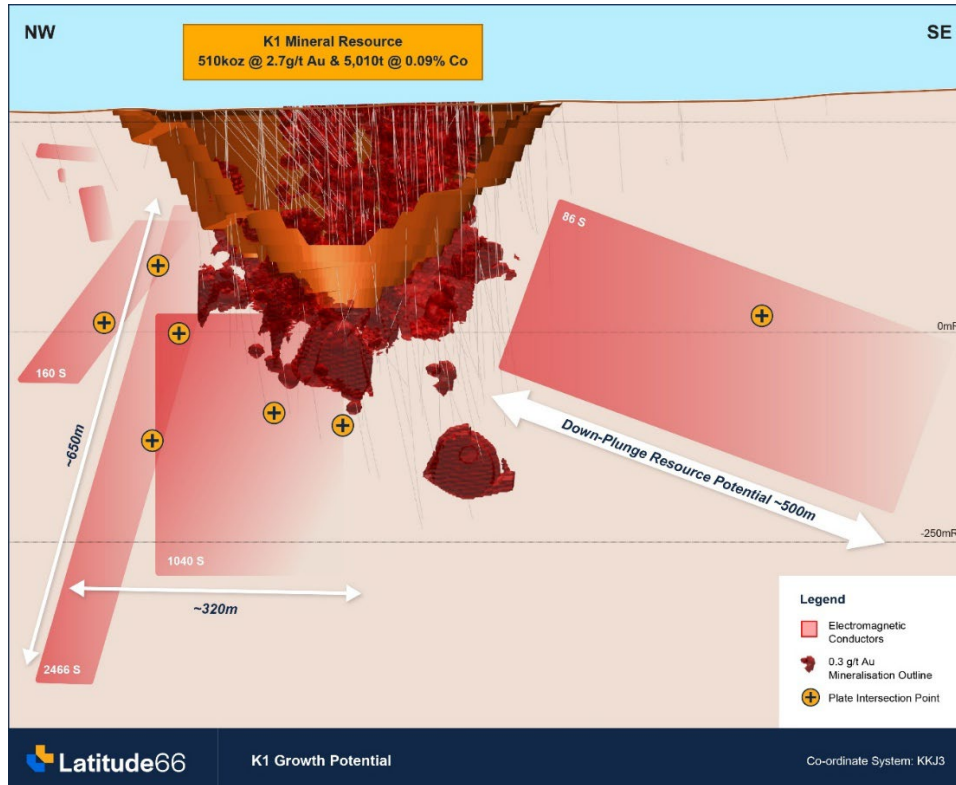


Figure 2: Long section of K1 Mineral Resource showing Electromagnetic (EM) conductor plates and targeted plate intersection points

Advancing a Multi-Asset Gold Portfolio

The commencement of drilling at KSB represents another step in Lat66's broader strategy of advancing its portfolio of high-quality gold assets across Finland and Western Australia.

KSB remains the Company's flagship development asset, with the recently completed 2026 Scoping Study providing the foundation for ongoing PFS activities while drilling tests opportunities to expand the Mineral Resource base. The Study contemplates a standalone open-pit and underground operation and specifically identifies near-mine K1 resource growth as an opportunity to enhance the Project.

At the same time, Lat66 continues to advance its Laverton Gold Project in Western Australia, providing the Company with a second important gold growth and development asset.

The parallel advancement of KSB and Laverton provides Lat66 with multiple avenues for resource growth and value creation, with near-resource drilling at KSB complementing the continued advancement of the Company's growing Western Australian gold portfolio.

- Ends -

This announcement has been authorised for release by the Board of Latitude 66 Limited

For Investor Queries:

Grant Coyle - Managing Director
Latitude 66 Limited
E: grant@lat66.com
T: +61 8 9380 9440

For Broker and Media Queries:

Jason Mack – Investor Relations
White Noise Communications
E: jason@whitenoisecomms.com
T: +61 0400 643 799

About Lat66

Latitude 66 Limited (ASX:LAT) is a mineral exploration and development company focused on advancing gold and critical mineral projects within the Tier 1 jurisdictions of Finland and Western Australia.

The Company's flagship asset is the Kuusamo Schist Belt (KSB) Project in Northern Finland, an advanced gold-cobalt development project with a Mineral Resource Estimate of 650koz gold and 5,840t cobalt. Backed by a highly economic Scoping Study and a clear permitting pathway, Lat66 is advancing development activities at the KSB Project, which is strategically positioned to supply the critical mineral cobalt to the European market.

In Western Australia, Lat66 is advancing a portfolio of assets led by its primary focus on the Laverton Gold Project. Located within a world-class gold district, this near-term development opportunity encompasses the advanced Red Dog and Tin Dog Prospects with a combined Mineral Resource Estimate of 339koz gold, and benefits from granted mining leases, extensive historical drilling, and proximity to multiple operating plants and established haul road networks.



Location Map of Lat66's Projects in Finland and Western Australia

Forward Looking Statement

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements.

Competent Person's Statement

Information in this announcement that relates to mineral resources for the Tin Dog and Red Dog mineral deposits is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, principal consultant of International Resource Solutions Pty Ltd who specialises in mineral resource estimation, evaluation, and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wolfe has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

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

Appendix 1

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

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