LATITUDE 66 LTD
ACN 115 768 986

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2.00pm (AWST)

DATE: Friday, 28th November 2025

PLACE: PKF Boardroom, Level 8, 905 Hay Street, Perth, WA

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm AWST on Wednesday, 26th November 2025.

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BUSINESS OF THE MEETING

AGENDA

1 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report as set out in the Annual Report for the year ended 30 June 2025 be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting prohibition statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

  (i) does not specify the way the proxy is to vote on this Resolution; and

  (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. In exceptional circumstances, the Chair of the Meeting may change his or her voting intention on Resolution 1, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

2 RESOLUTION 2 – RE-ELECTION OF DIRECTOR THOMAS HOYER

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Thomas Hoyer, who retires in accordance with clause 15.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."

3 RESOLUTION 3 – ELECTION OF DIRECTOR JEREMY READ

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Jeremy Read, who retires in accordance with clause 15.4 of the Constitution and, being eligible for re-election, be re-elected as a Director."

4 RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the Company's issued capital (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement:

The Company will disregard any votes cast in favour of this Resolution, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO ARGONAUT PARTNERS PTY LTD AND NEON SPACE PTY LTD

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 7,500,000 unlisted Options on 1 October 2025 on the terms and conditions set out in the Explanatory Statement."

***Voting Exclusion Statement**:*

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue (namely Argonaut Partners Pty Ltd and Neon Space Pty Ltd) or any associate of those person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6 RESOLUTION 6 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO MR TOBY WELLMAN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and all other purposes, Shareholders authorise and approve the issue of 2,500,000 Performance Rights to Mr Toby Wellman (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement."

***Voting Exclusion Statement*:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Toby Wellman (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holiday or ordinary securities in the Company) or an associate of Mr Wellman or any of the abovementioned persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***Voting Prohibition Statement*:**

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, or a Closely Related Party of such member; or

(b) a person appointed as a proxy, where that person is either a member of Key Management Personnel or a Closely Related Party of such member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the vote is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

   (i) does not specify the way the proxy is to vote on this Resolution; and

   (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7 RESOLUTION 7 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO MR GRANT COYLE

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.11 and all other purposes, Shareholders authorise and approve the issue of 2,500,000 Performance Rights to Mr Grant Coyle (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement."

***Voting Exclusion Statement*:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Grant Coyle (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holiday or ordinary securities in the Company) or an associate of Mr Coyle or any of the abovementioned persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***Voting Prohibition Statement*:**

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

(a) a member of the Key Management Personnel, or a Closely Related Party of such member; or

(b) a person appointed as a proxy, where that person is either a member of Key Management Personnel or a Closely Related Party of such member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the vote is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

  (i) does not specify the way the proxy is to vote on this Resolution; and

  (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)8 9380 9440.

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this Notice.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Shareholders are specifically referred to the Glossary in this Explanatory Memorandum which contains definitions of capitalised terms used in the Notice of Meeting and this Explanatory Memorandum.

1 FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2025 together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No Resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of the accounts; and
- the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act the Company is required to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2025 Annual Report be adopted. The Remuneration Report is set out in the Company's 2025 Annual Report and is also available on the Company's website (www.lat66.com).

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

If at least 25% of the votes cast are against adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' report was approved, other than the Managing Director, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

The remuneration report for the year ended 30 June 2024 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 29 November 2024. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and sets out the details of any equity based compensation.

The Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on the Remuneration Report.

3 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – THOMAS HOYER

Clause 15.2 (a) of the Constitution provides that a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than three years, whichever is longer. Clause 15.2 (b) of the Constitution requires that there must be an election of Directors at each annual general meeting of the Company. This can be satisfied by one or more of the following so long as the maximum number of Directors set by the Company in general meeting (if applicable) is not exceeded:

(a) a person standing for election as a new Director having nominated in accordance with clause 15.3 of the Constitution;

(b) any Director who was appointed under clause 15.4 of the Constitution standing for election as a Director;

(c) any Director who is retiring at the end of the annual general meeting due to clause 15.2(a) of the Constitution, standing for re-election; or

(d) if no person or Director is standing for election or re-election in accordance with clauses (a) to (c) above, then the Director who has been a Director for the longest without re-election must retire and stand for re-election. If two or more Directors have been a Director the longest and an equal time without re-election, then in default of agreement, the Director to retire will be determined by ballot.

Clause 15.2 of the Constitution does not apply to the Managing Director who is exempt from retirement and only applies while the Company is on the official list of ASX. A retiring Director is eligible for re-election.

Mr Thomas Hoyer is therefore now subject to re-election pursuant to clause 15.2(b)(iv) of the Constitution. Mr Hoyer, being a Director, has agreed to retire by rotation and, being eligible, offers himself for re-election as a Director.

Mr Hoyer joined the Company as a Director and Non-Executive Chairman on 18 June 2024. Since 2017, Mr Hoyer has been the Chairman of Latitude Cobalt Inc, the Finnish parent company of the Company, developing multiple cobalt assets in northern Finland. Mr Hoyer is a graduate in economics and a season 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.

Mr Hoyer is not considered to be an independent Director of the Company as he has received performance-based remuneration (including options or performance rights) from, or participated in an employee incentive scheme of, the entity.

The members of the Board (other than Mr Hoyer) have reviewed Mr Hoyer's performance since his appointment to the Board and considers that Mr Hoyer's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Hoyer and recommends that Shareholders vote in favour of Resolution 2.

4 RESOLUTION 3 – ELECTION OF DIRECTOR – JEREMY READ

Clause 15.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by this Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Read joined the Company as a Non-Executive Director on 14 March 2025 and therefore, Mr Read is subject to re-election pursuant to clause 15.4 of the Constitution.

Mr 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. Mr Read spent 11 years working for BHP in Africa and Australia, including several years as the Manager of BHP's Australian Exploration Team. Mr Read has been the Managing Director of five ASX-listed resource companies, including developing projects in Norway, Sweden and Finland. Currently, Mr Read is Chairman of ASX listed Godolphin Resources Limited and is a Member of The Australasian Institute of Mining and Metallurgy. Mr Read holds a Bachelor of Science (Geology) Hons. from the University of Tasmania.

Mr Read is not considered to be an independent Director of the Company as he has received performance-based remuneration (including options or performance rights) from, or participated in an employee incentive scheme of, the entity.

The members of the Board (other than Mr Read) have reviewed Mr Read's performance since his appointment to the Board and considers that Mr Read's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Read and recommends that Shareholders vote in favour of Resolution 3.

5 RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of $300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate towards exploration and evaluation of the KSB Project and PSB Project in Finland, the Company's existing projects in WA, ongoing targeting and evaluation of new exploration and growth opportunities in Finland and the WA gold sector, general working capital and administrative expenses.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 22 October 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Variable A	Number of Shares issued and funds raised under the 10% placement capacity and dilution effect	Dilution		
		$0.032 Issue price at half the current market price	**$0.064** Issue price at current market price	**$0.128** Issue price at double the current market price
Current Variable A* 178,810,582 Shares	**Shares issued**	17,881,058	17,881,058	17,881,058
	Funds raised	$572,193	$1,144,387	$2,288,775
	Dilution effect	10%	10%	10%
50% increase in current Variable A 268,215,873 Shares	**Shares issued**	26,821,587	26,821,587	26,821,587
	Funds raised	$858,290	$1,716,581	$3,433,163
	Dilution effect	10%	10%	10%
100% increase in current Variable A 357,621,164 Shares	**Shares issued**	35,762,116	35,762,116	35,762,116
	Funds raised	$1,144,387	$2,288,775	$4,577.550
	Dilution effect	10%	10%	10%

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Note this table assumes:

(a) There are currently 178,810,582 Shares on issue.
(b) The issue price set out above is the closing market price of the Shares on the ASX on 22 October 2025 (i.e. $0.064)
(c) The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
(d) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
(e) The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities.
(f) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
(g) This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
(h) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
(i) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

(i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

(ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

(i) the purpose of the issue;

(ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

(iii) the effect of the issue of the Equity Securities on the control of the Company;

(iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

(v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained Shareholder approval under Listing Rule 7.1A on 29 November 2024 at its 2024 annual general meeting (**Previous Approval**).

During the period preceding the date of the Meeting, being on and from 29 November 2024, the Company issued no Shares pursuant to the Previous Approval (**Previous Issue**).

(g) **Voting Exclusion Statement**

A voting exclusion statement is included in the Notice for Resolution 4.

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6 RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO ARGONAUT PARTNERS PTY LTD AND NEON SPACE PTY LTD

6.1 Background

On 2 July 2025, the Company announced that it had entered into a non-binding term sheet for the sale of its entire 17.5% joint venture interest (**Joint Venture Interest**) in the Greater Duchess Copper Gold Joint Venture (**Greater Duchess Joint Venture**) to Argonaut Partners Pty Ltd ACN 128 423 843 and Neon Space Pty Ltd ACN 148 157 975 (**Purchasers**) (**Non-Binding Term Sheet**).

The Greater Duchess Joint Venture is a joint venture with Carnaby Resources Limited ACN 610 855 064 (**CNB**) which forms part of the Greater Duchess Copper Gold Project located approximately 70km southeast of Mount Isa in Queensland. The Non-Binding Term Sheet was conditional on CNB not exercising its right of first refusal under the Greater Duchess Joint Venture Binding Heads of Agreement.

Pursuant to the terms of the Greater Duchess Joint Venture Binding Heads of Agreement, the Company provided formal written notice to CNB on 2 July 2025 offering the sale of the Joint Venture Interest to CNB on terms and conditions no less favourable to the terms under the Non-Binding Term Sheet with the Purchasers. CNB had 30 days to accept the offer.

The Non-Binding Term Sheet provided that in the event that CNB exercised its right of first refusal to accept the offer, the Purchasers were to be entitled to 7,500,000 unlisted Options in the Company with an exercise price of A$0.075 per Option and an expiry date of 30 June 2028.

On 31 July 2025, the Company announced that CNB had notified the Company that, pursuant to the terms of the Greater Duchess Joint Venture Binding Heads of Agreement, CNB was exercising its right of first refusal to acquire the Joint Venture Interest.

On 1 October 2025, the Company issued to the Purchasers nominees a total of 7,500,000 unlisted Options in the Company utilising its existing capacity under Listing Rule 7.1 with an exercise price of A$0.075 per Option and an expiry date of 30 June 2028 (**Carnaby JV Options**).

A summary of the material terms and conditions of the Non-Binding Term Sheet is set out in Section 6.4(f).

6.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 4.

The issue of the Carnaby JV Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, the issue effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Carnaby JV Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

By ratifying the issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Carnaby JV Options.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Carnaby JV Options.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Carnaby JV Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date on which the Carnaby JV Options were issued.

If Resolution 5 is not passed, the Carnaby JV Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date on which the Carnaby JV Options were issued.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 4 being passed at this Meeting.

6.4 **Technical information required by Listing Rule 7.5**

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 5:

(a) 7,500,000 Carnaby JV Options were issued as follows on 1 October 2025:

(i) 3,750,000 Carnaby JV Options to Argonaut Partners Pty Ltd; and

(ii) 3,750,000 Carnaby JV Options to Neon Space Pty Ltd.

(b) the Carnaby JV Options issued are unlisted Options with terms as set out in Schedule 2;

(c) the Carnaby JV Options were issued with an exercise price of $0.075 per Option and an expiry date of 30 June 2028.. The Company has not and will not receive any other consideration for the issue of the Carnaby JV Options;

(d) the purpose of the issue of the Carnaby JV Options was to satisfy the Company's obligations under the Non-Binding Term Sheet; and

(e) the Carnaby JV Options were issued pursuant to the Non-Binding Term Sheet.

(f) Pursuant to the Non-Binding Term Sheet:

(i) the consideration for the sale of the Joint Venture Interest which includes the tenements comprising the Greater Duchess Joint Venture was:

(A) A$2,000,000 cash consideration payable on the acquisition of the Joint Venture Interest; and

(B) a contingent payment of either:

(I) A$4,000,000 cash consideration (or equivalent value in shares of an ASX listed company, based on the 30 day volume weighted average price of such shares prior to signing of any sale agreement) payable if within 90 days of the date of the Non-Binding Term Sheet any person acquires a 100% interest in the Greater Duchess Joint Venture; or

(II) if the Purchasers divest the acquired Joint Venture Interest (directly or indirectly) to another party where such party does not acquire a 100% interest in the Greater Duchess Joint Venture or the Greater Duchess Copper Gold Project within 90 days of the date of the Non-Binding Term Sheet, cash consideration equal to 50% of the funds received by the Purchasers above A$4,000,000 for such divestment;

(ii) pursuant to the terms of the Greater Duchess Joint Venture Binding Heads of Agreement, the Company provided formal written notice to CNB on 2 July 2025 offering the sale of the Joint Venture Interest to CNB on terms and conditions no less favourable to the terms under the Non-Binding Term Sheet with the Purchasers; and

(iii) there are no other material terms of the Non-Binding Term Sheet; and

(g) A voting exclusion statement is included in the Notice for Resolution 5.

6.5 Directors' recommendation

The Directors recommend the Shareholders vote in favour of Resolution 5.

7 RESOLUTIONS 6 & 7 – ISSUE OF DIRECTOR PERFORMANCE RIGHTS

7.1 General

Resolutions 6 and 7 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 2,500,000 Performance Rights to Mr Toby Wellman and up to 2,500,000 Mr Grant Coyle (and/or their nominee(s)) in lieu of a cash payments of $160,000 and $160,000 respectively (**Director Performance Rights**) as part of Messrs Wellman and Coyle's short-term incentive remuneration for the 2025 Financial Year.

The Company intends to, subject to Shareholder approval, issue to Messrs Wellman and Coyle (and/or their nominee(s)) up to 5,000,000 Director Performance Rights, comprising:

(a) 2,500,000 Director Performance Rights to Mr Toby Wellman; and

(b) 2,500,000 Director Performance Rights to Mr Grant Coyle.

The Director Performance Rights to be granted to Mr Wellman (and/or his nominee(s)) will be subject to the following milestones:

Tranche	No. of Director Performance Rights	Milestone	Milestone Date
1	1,500,000	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.	31/12/2026
2	1,000,000	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).	31/12/2026

The Director Performance Rights to be granted to Mr Coyle (and/or his nominee(s)) will be subject to the following milestones:

Tranche	No. of Director Performance Rights	Milestone	Milestone Date
1	1,500,000	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.	31/12//2026
2	1,000,000	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).	31/12/2026

In lieu of cash payment of $320,000, the Board seeks Shareholder approval for the issue of:

(a) 2,500,000 Director Performance Rights to Mr Toby Wellman (and/or his nominee(s)) with a maximum value of $160,000. The deemed issue price of $0.064 per Director Performance Right is calculated based on the last traded Share price on 22 October 2025 and assuming all milestones are satisfied; and

(b) 2,500,000 Director Performance Rights to Mr Grant Coyle (and/or his nominee(s)) with a maximum value of $160,000. The deemed issue price of $0.064 per Director Performance Right is calculated based on the last traded Share price on 22 October 2025 and assuming all milestones are satisfied.

The Board considers that the grant of the Director Performance Rights to Messrs Wellman and Coyle in lieu of a cash payment is an appropriate and cost-effective way for the Company to preserve its existing cash reserves and incentivise Messrs Wellman and Coyle to ensure that the Company achieves its key strategic goals and targets.

The terms of the Director Performance Rights to be granted to Messrs Wellman and Coyle (and/or their nominee(s)) are detailed in Schedule 3.

Resolutions 6 and 7 are ordinary resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 6 and 7.

7.2 Chapter 2E of the Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Section 211 of the Corporations Act specifies that member approval is not needed if the financial benefit or remuneration is to a related party, such as an officer or employee of the company, and to give the remuneration would be reasonable given:

(a) the circumstances of the public company or entity giving the remuneration; and

(b) the related party's circumstances (including the responsibilities involved in the office or employment).

The Directors (other than Mr Wellman, who has a material personal interest in Resolution 6 and Mr Coyle, who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of the Director Performance Rights constitutes reasonable remuneration payable to the Messrs Wellman and Coyle in the circumstances.

7.3 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

(a) a related party;

(b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;

(c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in (a) to (c); or

(e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of Director Performance Rights to Messrs Wellman and Coyle (and/or their nominee(s)) falls within paragraph (a) above (being Listing Rule 10.11.1), as Messrs Wellman and Coyle are related parties of the Company, and does not fall within any of the exceptions in Listing Rule 10.12. Resolutions 6 and 7 therefore require the approval of Shareholders under Listing Rule 10.11.

Resolution 6 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) to issue 2,500,000 Director Performance Rights to Mr Wellman (and/or his nominee(s)), a Director.

Resolution 7 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) to issue 2,500,000 Director Performance Rights to Mr Coyle (and/or his nominee(s)), a Director.

In accordance with Listing Rule 10.11, Shareholder approval is required for the issue of Equity Securities to a related party. Messrs Wellman and Coyle are related parties of the Company by virtue of being Directors.

The issue of the Director Performance Rights to Messrs Wellman and Coyle does not fall within any of the exceptions to Listing Rule 10.11 and is therefore conditional upon Shareholder approval (which is being sought pursuant to Resolutions 6 and 7).

If Resolutions 6 or 7 are passed, the Company will be able to proceed with the issue of the Director Performance Rights to Messrs Wellman and Coyle (and/or their respective nominee(s)) and pursuant to Listing Rule 7.2 (exception 14), the issue of the Director Performance Rights will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 6 or 7 are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Messrs Wellman and Coyle (and/or their respective nominee(s)), and the Company may seek alternative incentive arrangements for Messrs Wellman and Coyle, including settling the outstanding balance of the short-term incentive remuneration for the 2025 Financial Year owed to Messrs Wellman and Coyle in cash.

7.4 Specific information required by Listing Rule 10.13

The following information in relation to Resolutions 6 and 7 is provided to Shareholders for the purposes of Listing Rule 10.13:

(a) the Director Performance Rights will be issued to Messrs Wellman and Coyle (and/or their nominee(s)) pursuant to Resolutions 6 and 7 respectively;

(b) Messrs Wellman and Coyle fall within Listing Rule 10.11.1 as they are Directors and therefore related parties of the Company;

(c) the maximum number of Director Performance Rights to be issued to Mr Toby Wellman (and/or his nominee(s)) is 2,500,000 Performance Rights, approval of which is sought pursuant to Resolution 6;

(d) the maximum number of Director Performance Rights to be issued to Mr Grant Coyle (and/or his nominee(s)) is 2,500,000 Performance Rights, approval of which is sought pursuant to Resolution 7;

(e) the Shares issued on exercise of the Director Performance Rights will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(f) the terms and conditions of the Director Performance Rights are detailed in Schedule 3;

(g) the Director Performance Rights will be issued no later than one month after the date of the Meeting;

(h) the issue price of the Director Performance Rights will be nil;

(i) the purpose of the issue of the Director Performance Rights is to retain and incentivise Messrs Wellman and Coyle to continue in their position in the Company and to provide cost effective remuneration to Messrs Wellman and Coyle, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Messrs Wellman and Coyle;

(j) details of Messrs Wellman and Coyle's current remuneration package is as follows:

Director	Directors fees	Short-term benefits	Superannuation	Share-based payments	Total
	$	$	$	$	$
Toby Wellman	0	220,000	25,300	67,618	312,918
Grant Coyle	0	300,000	34,500	135,236	469,736

(k) the Director Performance Rights will be issued to Mr Wellman (and/or his nominee(s)) pursuant to offer letters made to the Mr Wellman relating to the issue of the Director Performance Rights subject to Shareholder approval;

(l) the Director Performance Rights will be issued to Mr Coyle (and/or his nominee(s)) pursuant to offer letters made to the Mr Coyle relating to the issue of the Director Performance Rights subject to Shareholder approval; and

(m) voting exclusion statements are included in the Notice for Resolutions 6 and 7.

SCHEDULE 1 – GLOSSARY

GLOSSARY

$ means Australian dollars.

2025 Financial Year means the financial year ending 30 June 2025.

7.1A Mandate has the meaning given to that term in Section 5.1.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual General Meeting or **Meeting** means the annual general meeting set out in the Notice.

Annual Report means the annual report of the Company for the year ended 30 June 2025.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2025.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the board of Directors of the Company.

Business Day has the same meaning given to it in the Listing Rules.

Carnaby JV Options the meaning to that term in Section 6.1.

Chair or **Chairman** means the individual elected to chair meetings of the Company from time to time.

Closely Related Party of a member of the Key Management Personnel means:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or
- a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

CNB means Carnaby Resources Limited ACN 610 855 064

Company means Latitude 66 Ltd ABN 61 115 768 986 (formerly DiscovEx Resources Limited).

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Performance Rights has the meaning to that term in Section 7.1.

Directors' Report means the report of the Directors contained in the Annual Report for the year ended 30 June 2025.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Memorandum means this explanatory memorandum.

Glossary means this Glossary set out in the Explanatory Memorandum.

Greater Duchess Joint Venture has the meaning to that term in Section 6.1.

Greater Duchess Joint Venture Binding Heads of Agreement means the Binding Heads of Agreement – Syndicated Tenement Acquisition between CNB and the Company dated 11 March 2019.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

KSB Project means the Company's Kuusamo Schist Belt project.

Listing Rules means the listing rules of the ASX.

Managing Director means the managing director of the Company.

Non-Binding Term Sheet has the meaning to that term in Section 6.1.

Notice or **Notice of Meeting** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

Option means an option to acquire a Share.

Performance Right means a right granted to acquire one or more Shares by transfer or allotment.

Proxy Form means the proxy form accompanying the Notice.

PSB Project means the Company's Peräpohja Schist Belts project.

Purchasers has the meaning to that term in Section 6.1.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2025.

Resolution means a resolution proposed pursuant to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of Shares.

Spill Resolution has the meaning given to that term in Section 2.

Spill Meeting has the meaning given to that term in Section 2.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

VWAP means volume weighted average price.

WA means Western Australia.

SCHEDULE 2 – TERMS AND CONDITIONS OF CARNABY JV OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be equal to $0.075 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five (5) Business Days after the later of the following:

(i) receipt of a Notice of Exercise together with payment of the Exercise Price for each Option being exercised; and

(ii) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act 2001 (Cth) (**Corporations Act**) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise as set out above,

the Company will:

(iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(iv) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commission (**ASIC**) a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

(i) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

For the avoidance of doubt, if a bonus issue of Shares or other securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (l) will apply.

(m) **Transferability**

The Options are non-transferable.

SCHEDULE 3 – SUMMARY OF DIRECTOR PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Director Performance Rights:

(a) **Milestones**

The Director Performance Rights will vest upon satisfaction of the following milestones:

Tranche	No. of Director Performance Rights to be issued to each holder of Director Performance Rights	Milestone	Milestone Date
1	1,500,000	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.	31/12/2026
4	1,000,000	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).	31/12/2026

(together, the **Milestones** and each, a **Milestone**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (o), upon vesting, each Director Performance Right will, at the election of the holder and upon issuing an exercise notice to the Company, convert into one Share.

(d) **Expiry Date**

Each Director Performance Right will automatically lapse 5 years from the date of issue (**Expiry Date**).

If the relevant Milestone attached to the Director Performance Right has been achieved by the Expiry Date, all unconverted Director Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Director Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Director Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Director Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Director Performance Rights will not be quoted on ASX. The Company must apply for the Official Quotation of a Share issued on conversion of a Director Performance Right on ASX within the time period required by the Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within five (5) Business Days after the later of the following:

(i) the satisfaction or waiver of the Milestone applicable to the Director Performance Rights; and

(ii) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act (if any) ceases to be excluded information,

the Company will:

(i) allot and issue the Shares pursuant to the vesting of the Director Performance Rights;

(ii) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the vesting of the Director Performance Rights.

Notwithstanding paragraph (h) above, the Company's obligation to issue such Shares shall be postponed if such holder of the Director Performance Rights at any time after the relevant Milestone is satisfied, elects for the Shares to be issued to be subject to a holding lock for a period of twelve (12) months. Following any such election:

(i) the Shares to be issued or transferred will be held by such holder on the Company's issuer sponsored sub-register (and not in a CHESS sponsored holding);

(ii) the Company will apply a holding lock on the Shares to be issued or transferred and such holder is taken to have agreed to that application of that holding lock;

(iii) the Company shall release the holding lock on the Shares on the date that is twelve (12) months from the date of issue of the Shares.

(b) **Transfer of Director Performance Rights**

The Director Performance Rights are not transferable.

(c) **Participation in new issues**

A Director Performance Right does not entitle a holder (in their capacity as a holder of a Director Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Director Performance Right.

(d) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable Listing Rules and the Corporations Act at the time of reorganisation.

(e) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company’s existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Director Performance Rights.

(f) **Dividend and voting rights**

The Director Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(g) **Change in control**

Subject to paragraph (o), upon:

(i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:

(A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and

(B) having been declared unconditional by the bidder; or

(ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Director Performance Rights have not converted into Shares due to satisfaction of the relevant Milestones, Director Performance Rights will vest and will automatically convert into Shares on a one-for-one basis.

(h) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Director Performance Right under paragraphs (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Director Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Director Performance Right would result in a contravention of the General Prohibition:

(i) holders may give written notification to the Company if they consider that the conversion of a Director Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Director Performance Right will not result in any person being in contravention of the General Prohibition; and

(ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within 7 days if the Company considers that the conversion of a Director Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Director Performance Right will not result in any person being in contravention of the General Prohibition.

(i) **No rights to return of capital**

A Director Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(j) **Rights on winding up**

A Director Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(k) **Listing Rule compliance**

The Board reserves the right to amend any term of the Director Performance Rights to ensure compliance with the Listing Rules.

(l) **No other rights**

A Director Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

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Latitude66

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Latitude 66 Limited | ABN 61 115 768 986

SAMPLE

Your proxy voting instruction must be received by **2:00pm (AWST) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at https://investor.automic.com.au/#/loginsah or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Latitude 66 Limited, to be held at **2:00pm (AWST) on Friday, 28 November 2025 at PKF Boardroom, Level 8, 905 Hay Street, Perth, WA** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT			
2	RE-ELECTION OF DIRECTOR THOMAS HOYER			
3	ELECTION OF DIRECTOR JEREMY READ			
4	APPROVAL OF 7.1A MANDATE			
5	RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS TO ARGONAUT PARTNERS PTY LTD AND NEON SPACE PTY LTD			
6	ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO MR TOBY WELLMAN			
7	ISSUE OF DIRECTOR PERFORMANCE RIGHTS TO MR GRANT COYLE			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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