Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Latitude Consolidated Limited

ABN	Quarter ended ("current quarter")
23 080 939 135	30 September 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (3 months) $A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(6)	(6)
	(b) development	-	-
	(c) project due diligence	-	-
	(d) administration	(21)	(21)
	(e) project marketing	-	-
	(f) Other Zambian joint venture costs	(11)	(11)
	(g) Yatango transaction and due diligence costs	(123)	(123)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	**(160)**	**(160)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) deposit for prospects	-	-
	(b) equity investments		
	(c) other fixed assets		
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments		
	(c) other fixed assets		
1.11	Loan repaid by Yatango	28	28
	Net investing cash flows	**28**	**28**
1.13	Total operating and investing cash flows (carried forward)	**(132)**	**(132)**

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	**(132)**	**(132)**
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Proceeds from convertible notes (not yet issued as at 30 September 2015)	55	55
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.20	Other (provide details if material)		
	Net financing cash flows	55	55
	Net increase (decrease) in cash held	(77)	(77)
1.20	Cash at beginning of quarter/year to date	359	359
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	**282**	**282**

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	121
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Includes payments to Directors of non-executive fees. Further this includes payments to a company associated with Mr Barron relating to the provision of advisory services, company secretarial and bookkeeping services on commercial terms. Furthermore, there were also payments to a company associated with Mr Steinepreis relating to the provision of legal services on commercial terms.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-
3.3	Convertible note facility	55	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	20
4.2	Development	-
4.3	Production	-
4.4	Administration	50
	Total	**70**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	272	349
5.2	Deposits at call	10	10
5.3	Bank overdraft		-
5.4	Other (provide details)		-
	Total: cash at end of quarter (item 1.22)	**282**	**359**

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Western Australia - Lyndon E08/2066 E08/2022	 Exploration tenement Exploration tenement	 75% 75%	 Nil Nil
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	31,675,953	31,675,953	Various	Various
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	(179,559,150) Share consolidation on 1 for 6.67 basis on 20 July 2015	(179,559,150) Share consolidation on 1 for 6.67 basis on 20 July 2015		

+ See chapter 19 for defined terms.

7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	284,857	-	***Exercise Price*** 20 cents	***Expiry Date*** 31/12/2016
	Total				
7.8	Issued during quarter	(1,615,143) Consolidation on 1 for 6.67 basis on 20 July 2015	-		
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: (**Company secretary**) Date: 26 October 2015

Print name: Mr Brett Tucker

+ See chapter 19 for defined terms.

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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