9 December 2015

ASX RELEASE - LYNDON PROJECT UPDATE

Latitude Consolidated Limited ("Latitude" or "the Company", ASX: LCD) advises that the Company has executed an agreement with its Lyndon project partners, Shine Resources, to sell 45% of the Company's interest in the Project for a cash payment of $22,500, and will now form a joint venture for future development.

The joint venture agreement provides for each party to contribute towards future exploration based on their respective interests, with standard industry and dilution clauses.

Following the sale of the Company's interest as given above, Latitude and Shine will have 30% and 70% ownership of the Lyndon project respectively.

This sale and joint venture agreement preserves an interest in the Project to the Company, whilst providing management of exploration to Shine Resources who have a team of experienced geologists available to focus on exploration and development.

The joint venture managers are developing an exploration plan with details to be announced in the coming weeks.

The Directors of the Company are continuing to focus on identifying and acquiring assets across all industries to generate value for shareholders.

For and on behalf of Latitude Consolidated Limited

Timothy Moore
Chairman

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