Latitude Granted New Mt Ida Gold Permit and Receives Approval for Quinns Mining Centre Drilling Program

HIGHLIGHTS:

- **Program of Works granted for Quinns Mining Centre Prospect (36,000oz at 2.7g/t Au)**
- **Structural study of Boudie Rat and Forrest Belle pit areas to commence imminently with contract awarded to Model Earth – data used to determine additional priority drill targets**
- **Latitude's Mt Ida Gold Belt position further consolidated with addition of strategic tenement directly north of Mt Ida Gold Project – covering a significant portion of the Ballard Fault**
- **5,000m drilling campaign well underway within the Mt Ida Gold Project area targeting expansion of existing 1.24Mt @ 2.5 g/t Au for 97,300oz* Mt Ida Resource base**

WA-focused gold exploration company Latitude Consolidated Limited (ASX:LCD) ("Latitude" or "the Company") is pleased to advise that it has received Program of Works ("POW") approval from the Department of Mines and Petroleum ("DMP") for its planned drilling campaign at the Quinns Mining Centre ("QMC") Prospect (see figure 1).

QMC contains the historical Boudie Rat and Forrest Belle pits and has a current resource of **36,200oz @ 2.72g/t Au** (see figure 2).

In addition, the Company is pleased to announce that Model Earth has been awarded the contract to undertake the structural review and 3D re-modelling work at QMC, which is scheduled to commence shortly.

The structural study at both Boudie Rat and Forrest Belle deposits is aimed at assisting the Company to gain a more detailed understanding of what is controlling the mineralisation in and around the historical pits and to establish further high priority target areas for the next phase of drilling.

Drilling at QMC is scheduled to commence during mid 2017, and will be based on the outcome of the structural study and re-modelling work..

Strategic tenement secured

Latitude is also pleased to advise that it has been granted the **E29/997** tenement by the DMP (See figure 3). The tenement is located north of the existing Mt Ida Gold Project and further solidifies the Company's landholding in the highly prospective Mt Ida Gold Belt.

The granting of E29/997 adds an additional 7.5km of strike length along the highly prospective Ballard Fault. Numerous gold deposits and resources occur within 2km of the Ballard Fault within the Mt Ida district and Latitude now controls over 40km of continuous strike.

Current Drilling update

Drilling at Tim's Find has resumed and is progressing well after recent rain caused a minor halt to the program. The Tim's Find drilling campaign is still expected to be completed as planned in approximately two weeks, with first assay results to follow shortly thereafter.

As previously advised, this initial phase of drilling at the highly prospective Tim's Find target will comprise 35 to 40 holes for a total of 2,500m-3,000m, having been designed to target the newly discovered high-grade strike extensions (for a further 450m). Drilling at Tim's Find will be completed to 60m vertical depth on existing 40m/80m spaced sections.

Latitude's Chief Executive Officer, Mike Edwards, commented:

"We are very pleased with the latest tenement acquisition, as it further underpins our strategy to consolidate a world-class position in a proven gold mining jurisdiction.

Furthermore, following on from our successful drilling campaign in 2016, our exploration team is confident that the structural study at QMC will identify additional highly prospective targets that will form the basis for our next round of drilling..

Our team has earmarked approximately 10,000m of drilling across our Mt Ida Gold Projects to be completed by the end of Q3 2017, and we expect first assays from our drilling at Tim's Find to be received within the next 4-6 weeks."

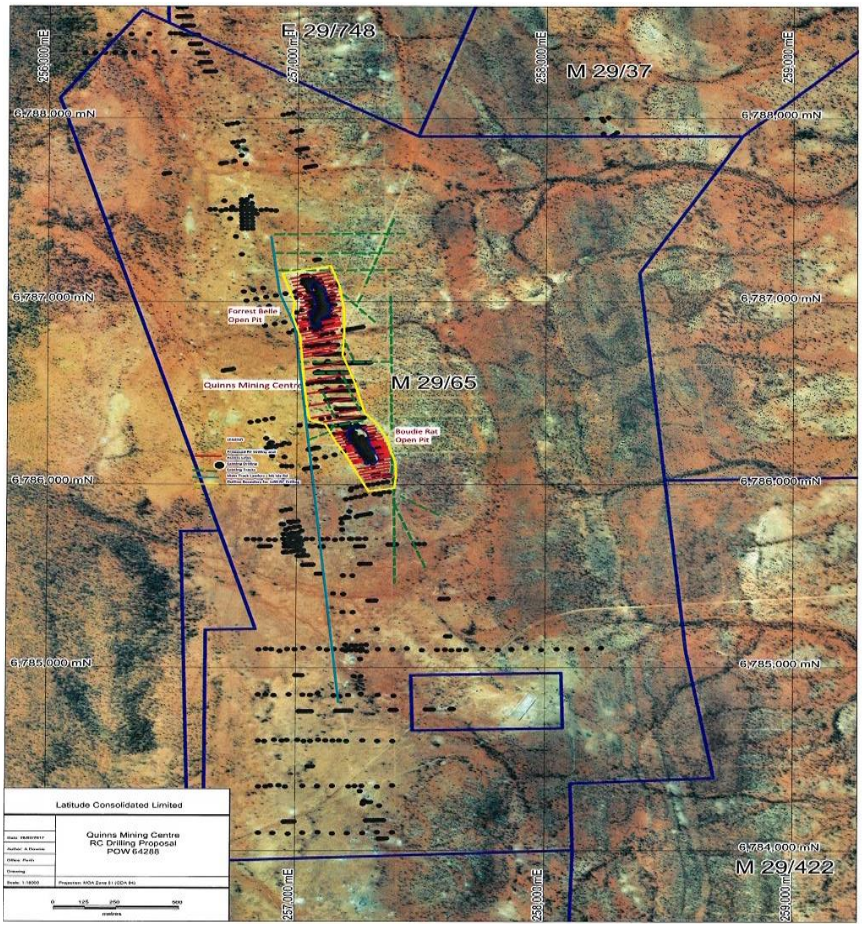

Figure 1. Quinns Mining Centre showing planned POW holes

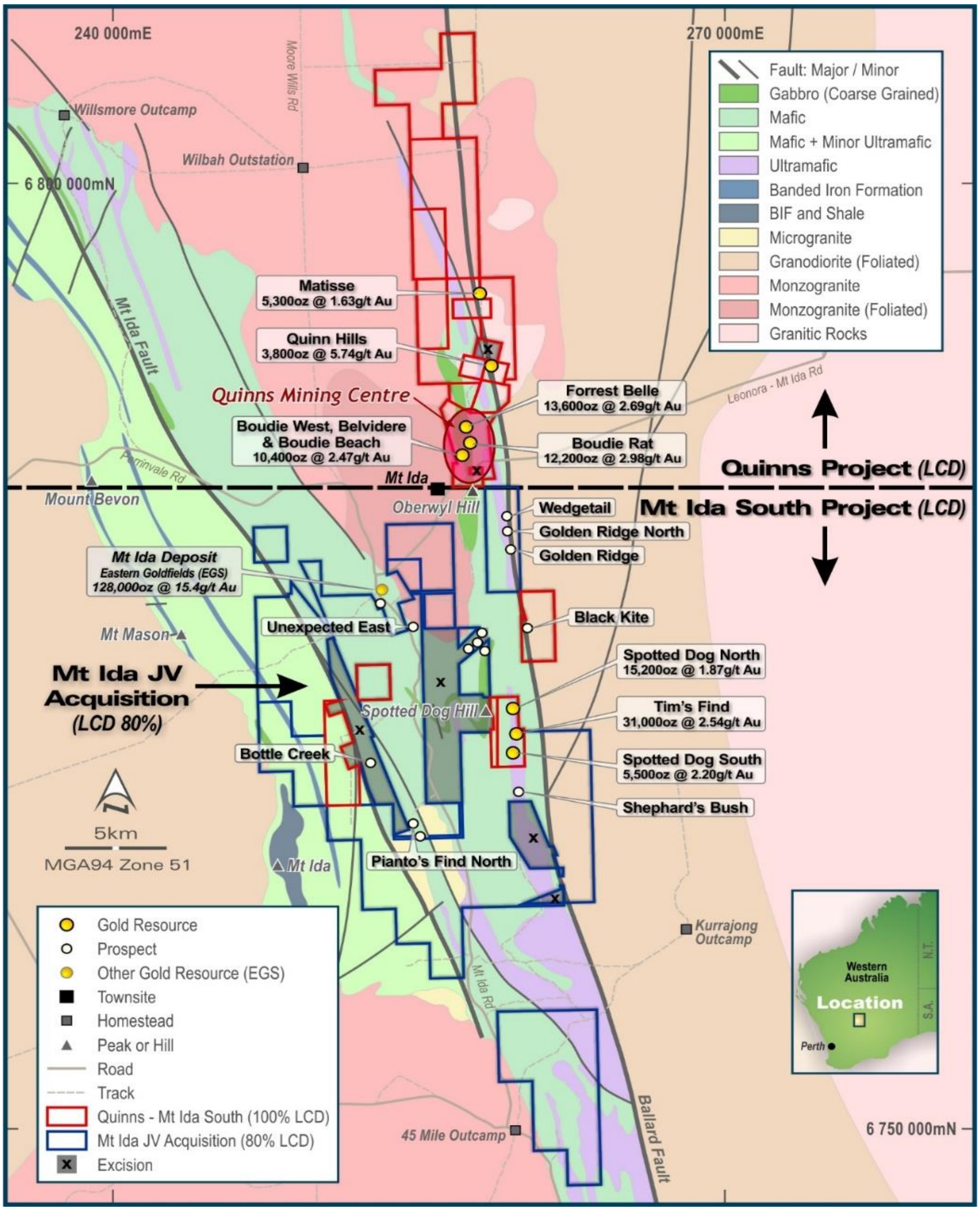

Figure 2: Latitude Consolidated current tenement holdings – Mt Ida District Western Australia

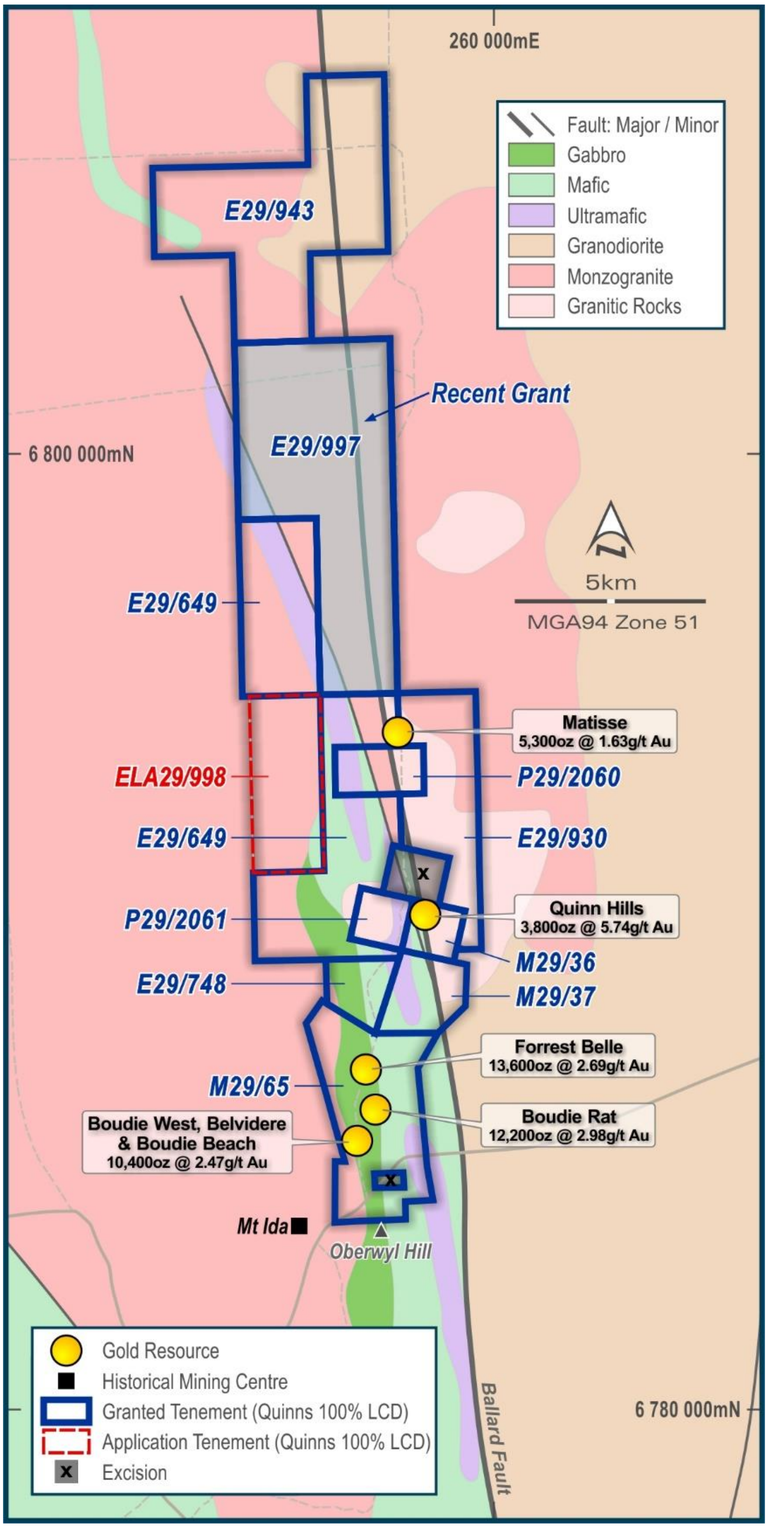

Figure 3. Showing location of newly granted license E29/997

Figure 4: Showing the Forrest Belle and Boudie Rat Pits

Figure 5: Showing the Forrest Belle and Boudie Rat Pits

<u>**For further information please contact:**</u>

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<u>**About Latitude Consolidated:**</u>
Latitude Consolidated (ASX: LCD) is an ASX-listed Perth-based resources company with a focus on exploring and developing high grade gold projects within the Mt Ida region. Latitude has recently expanded its land-holding in the region to 312km^2 and it is continuing to review acquisitions in the area as part of its strategy to consolidate a significant gold inventory.

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Ounces	Tonnes	Grade (Au g/t)	Ounces	Tonnes	Grade (Au g/t)	Ounces	Tonnes	Grade (Au g/t)	Ounces
Boudie Rat			-	130,000	3.0	12,200			-	**130,000**	**3.0**	**12,200**
Forrest Belle	130,000	2.5	10,300			-	30,000	3.6	3,500	**160,000**	**2.7**	**13,600**
Boudie West			-			-	100,000	2.1	6,700	**100,000**	**2.1**	**6,500**
Belvidere			-	30,000	3.8	3,300			-	**30,000**	**3.8**	**3,300**
Boudie Beach			-	10,000	2.5	600			-	**10,000**	**2.5**	**600**
Quinn Hills			-	20,000	5.7	3,900			-	**20,000**	**5.7**	**3,900**
Matisse East			-			-	40,000	1.8	2,100	**40,000**	**1.8**	**2,100**
Matisse West			-			-	70,000	1.5	3,200	**70,000**	**1.5**	**3,200**
Tims Find			-	360,000	2.6	30,900			-	**360,000**	**2.6**	**30,900**
Spotted Dog North			-			-	250,000	1.9	15,200	**250,000**	**1.9**	**15,200**
Spotted Dog South			-			-	70,000	2.2	5,100	**70,000**	**2.2**	**5,100**
			-			-			-			
Total	**130,000**	**2.5**	**10,300**	**550,000**	**2.9**	**50,900**	**560,000**	**2.0**	**36,100**	**1,240,000**	**2.5**	**97,300**

Table 1. Latitudes Mineral Resource at Au>1g/t. Tonnes grade and ounces have been rounded

Competent Person Statement

The information in this announcement that relates to Mineral Resources is based on, and fairly represents, information and supporting documentation compiled by or under the supervision of Mr Michael Edwards, a Competent Person who is a member of the Australian Institute of Geoscientists a "Recognized Professional Organization" (RPO) included in a list that is posted on the ASX website from time to time. Mr Edwards has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 editions of the Australian Code for Reporting Exploration Results Mineral Resources and Ore Reserves. Latitude Consolidated confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. Latitude Consolidated confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this document that relates to exploration results is based upon information compiled by Mr Alan Downie, a Consultant to Latitude Consolidated Limited. Mr Downie is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and 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 as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Downie consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.