

Disclaimer



This presentation has been independently prepared by Latitude 66 Cobalt Limited ("Company") together with its related bodies corporate ("Group") and is provided for informational purposes only.

Not an offer or prospectus

This presentation is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities or other financial products or assets in any jurisdiction and neither this presentation nor any of the information contained herein shall form the basis of any contract or commitment. In particular, this presentation does not constitute an offer to buy, any securities in the United States. This presentation is not a prospectus, product disclosure statement or other offering document under Australian law or any other law, and will not be lodged with the Australian Securities and Investments Commission.

Not financial product advice

Statements and information in this presentation are current only as at May 2023 and the information in this presentation remains subject to change without notice and is expected to change, potentially in material respects. The Company is not responsible for providing updated information and assumes no responsibility to do so. The information contained in this presentation is for information purposes only and is an overview and does not contain all information necessary to make an investment or acquisition decision or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001(Cth)("Corporations Act"). It is intended only for those persons to whom it is delivered personally by or on behalf of the Company. The information contained in this presentation is of a general nature as at the date of this presentation and does not purport to be comprehensive or comprise of all the information that an investor or bidder should consider when making an investment or acquisition decision. The information in this presentation has not been verified by any member of the Group. The information does not constitute investment or financial product advice (nor taxation or legal advice) or a recommendation to acquire shares in any member of the Group and is not intended to be used as the basis for making any investment or acquisition decision. In providing this presentation, the Company has not considered the objectives, financial position, taxation or other needs of any particular recipients. Investors and bidders should consult with their own professional advisers in connection with any acquisition of securities. Investors and bidders should conduct their

Information in this presentation is confidential

own investigations and perform their own analysis of the information, statements and opinions contained in this presentation.

This presentation and the information contained within it is strictly confidential and is intended for the exclusive benefit of the persons to whom it is given. It may not be reproduced, disseminated, quoted or referred to, in whole or in part, without the express consent of the Company. By receiving this presentation, you agree that this is confidential information and you agree to keep the information contained in this presentation to any other person and not to copy, use, publish, record or reproduce the information in this presentation without the prior written consent of the Company, which may be withheld in its absolute discretion.

No liability

No member of the Group, their related bodies corporate, shareholders or affiliates, nor any of their respective officers, directors, employees, affiliates, agents, representatives or advisers (each a "Limited Party") guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the accuracy, reliability, completeness, correctness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this presentation. No member of the Group represents or warrants that this presentation is complete or that it contains all information about the Group that a prospective investor or purchaser may require in evaluating a possible investment in the Group or acquisition of shares in, or assets of, a member of the Group. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this presentation including representations, any estimates or projections and any other financial information, derived therefrom.

Forward looking statement

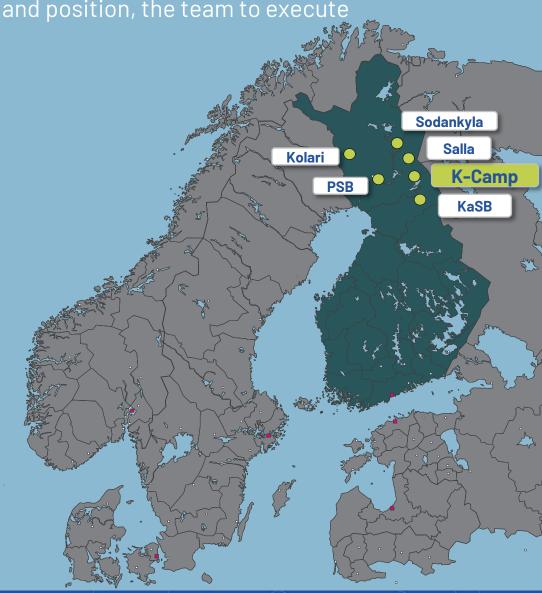
This presentation contains certain forward looking statements and comments about future events, including the Company's expectations about the performance of its businesses and certain strategic transactions. Forward looking statements can generally be identified by the use of forward looking words such as, aim, assume, due, expect, anticipate, likely, intend, should, could, may, predict, plan, purpose, will, believe, forecast, estimate, target, and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements will not be achieved. A number of important factors could cause the Group's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty and other factors, many of which are outside the control of the Group. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this presentation no any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Group. No Limited Party or any other person makes any representation or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this presentation or to inform any recipient of any new or more accurate information or any errors or mis-descriptions of which any member of the Group or its advisers may become aware.

Executive Summary



Finland focused Co-Au developer, high-grade resources, belt-scale land position, the team to execute

- Lat66 is an explorer-developer with a growing multi-metal inventory providing a clear pathway to production, supported by a strategic, substantial and highly prospective land position
- Lat66 owns the second largest undeveloped cobalt resource in Europe, targeting production ~1,500t Co and 100,000 oz Au pa
- Lat66 has a significant gold credit embedded in its cobalt resources underpinning superior economics
- Finland is the premier jurisdiction for cobalt:
 - Excellent geology which is substantially under-explored
 - Largest cobalt refinery capacity outside of China
- Lat66 provides European industries a unique opportunity to de-risk the highly concentrated supply chain for cobalt and to comply with the European Critical Materials Act requirements
- Lat66 is led by an experienced local management team, that is focused on ensuring best-in-class stakeholder engagement and operational delivery
- Excellent fundamentals in Finland to pursue pathway to Net Zero Carbon operations





Investment snapshot



Unique and differentiated opportunity for exposure to European cobalt - a strategic raw material



1. Exposure to Cobalt

Critical mineral for batteries, electrolysers and other energy transition applications



2. Finland - European hub for battery materials

Finland is the only cobalt mining country in the EU, has the largest Co refining capacity ex-China and 14 of the 20 largest known cobalt resources in the EU



3. Significant proven and potential resource

Lat66 owns the 4th largest (2nd largest undeveloped) cobalt resource in the EU, with further cobalt resources in the near-term pipeline



4. Pathway to production with attractive return prospects

Targeting production of 1,500t pa Co & 100koz pa Au, with conventional processing methods and superior economics supported by high margin gold production



5. Significant regional exploration potential

By utilizing its early mover-status, the company has secured the most prospective areas for cobalt exploration in Finland



6. Experienced management understanding the country

Passionate and skilled team of professionals sharing the strategic goal of the company

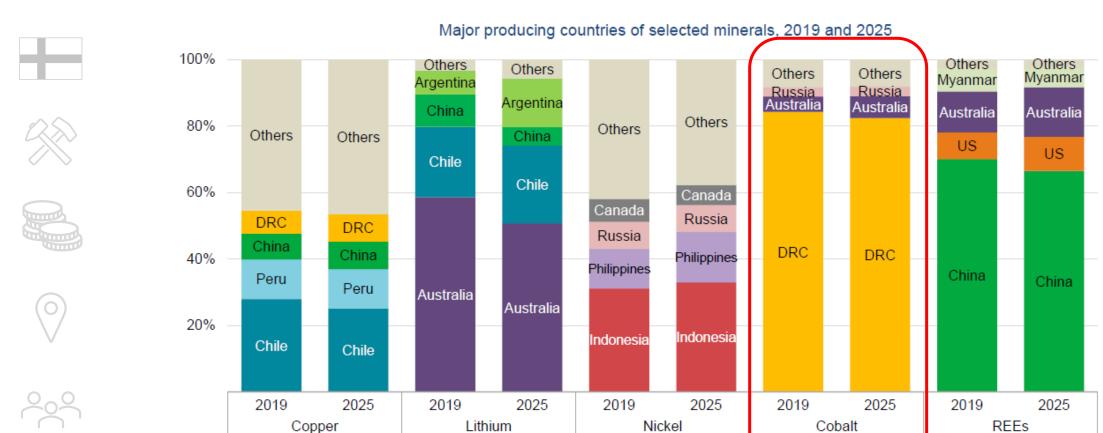
Cobalt concentration is seen as major risk factor for users



Geographical concentration is highest in cobalt



Geographical concentration: Analysis of project pipelines indicates that, in most cases, the geographical concentration of production is unlikely to change in the near term



Source: International Energy Agency (IEA) 2022; The Role of Critical Minerals in Clean Energy Transition

Europe battery demand focused on Nickel/Cobalt



Europe battery demand will be heavily driven by NCM cathode batteries leading to significant Cobalt requirements



With an average cobalt use of 5kg per EV (NCM 811), Lat66's planned production will supply 300,000 cars pa and thereby make an annual volume of 3 million EV's eligible according to the European Critical Minerals Act's 10% requirement

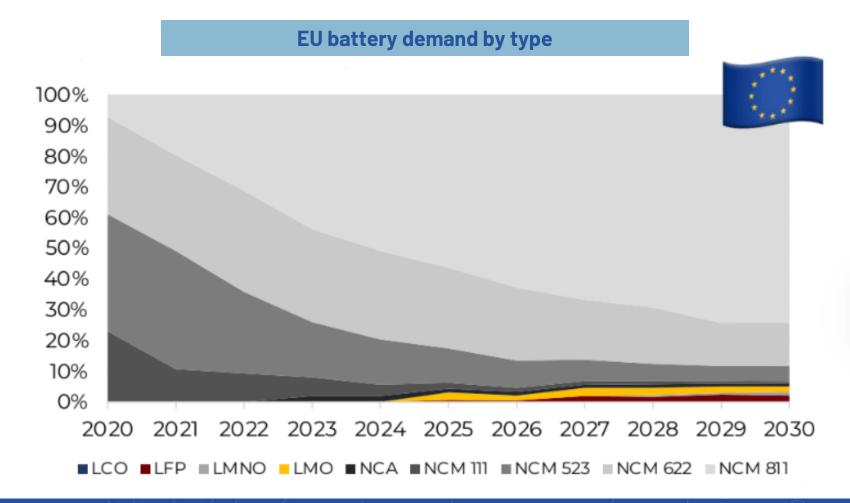












Exposure to Cobalt lat66.com

Unique position to provide Europe with domestic cobalt



Without new mines the EU will significantly fall short on cobalt supply to meet its 10% requirement by 2030











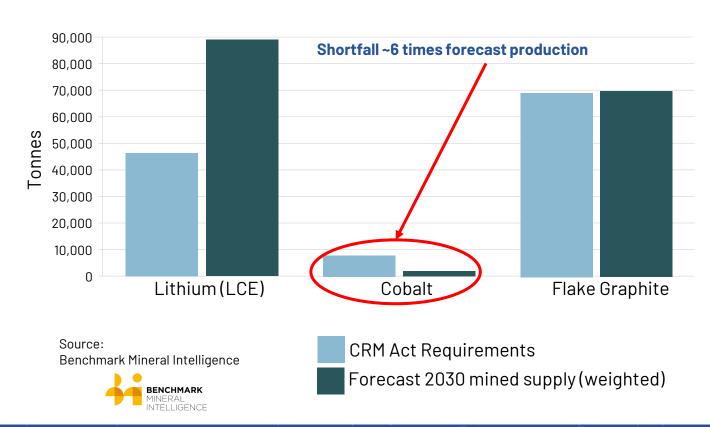




- Current EU production of cobalt is ~1,500 tpa as by-product from two nickel mines in Finland, both having no significant expansions planned
- Lat66 is the owner of the 2nd largest undeveloped cobalt resource in the EU (highest grade of top-5 cobalt resources in the EU)
- Lat66's planned capacity of 1,500 tpa would double the current EU cobalt mining volume
- With an average cobalt use of 5kg per EV (NCM 811), Lat66's planned production will supply 300,000 cars p.a. and thereby make an annual volume of 3 million EV's eligible according to the European Critical Minerals Act's 10% requirement

Europe's Critical Raw Materials Act requires 10% of its critical raw materials to be mined in the EU

EU member states will fall short on cobalt, but are strong on mined lithium



Source: mining.com, Benchmark Minerals

7 Exposure to Cobalt lat66.com

Positioned to benefit from new US and EU Policies



Lat66 is uniquely positioned to benefit from changes in the regulatory environment



Inflation Reduction Act

 Government subsidies of up to US\$7,000 per vehicle under the "New Clean Vehicle Credit"



 Ongoing negotiations between US and EU on a Free Trade Agreement to enable EU access to "New Clean Vehicle Credit"

Defense Production Act

Government support funding available for critical minerals projects



 Cobalt defined as a "Critical Mineral" under the US Defense Production Act



European Critical Raw Materials Act

- 10% of EU's material consumed to be extracted domestically
- Permitting to be streamlined for Strategic Projects to maximum of 24 months
- Priority access to EU/government funding for Strategic Projects





- Significant supply gap forecasted for EU mined cobalt to meet 10% requirement by 2030
- Cobalt defined as an EU Strategic Mineral providing cobalt projects the pathway to Strategic Project status

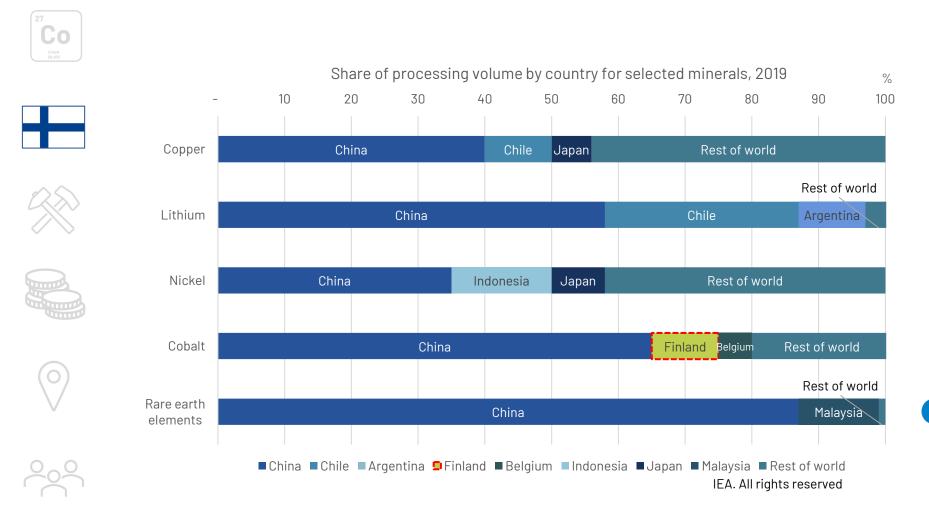
8 Exposure to Cobalt lat66.com



Finland is the cobalt refiner of the democratic world



"A discovered tonne of cobalt is most valuable in Finland"





Source: International Energy Agency (IEA) 2022; The Role of Critical Minerals in Clean Energy Transition

9 Finland - European hub for battery materials lat66.com



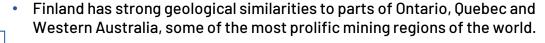
Finland has the right geology for cobalt and gold

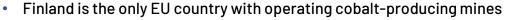


Unrivalled primary cobalt and gold prospectivity within the EU



Cobalt





7 of the 10 largest cobalt resources in the EU are located in Finland



10 largest cobalt deposits in the European Union

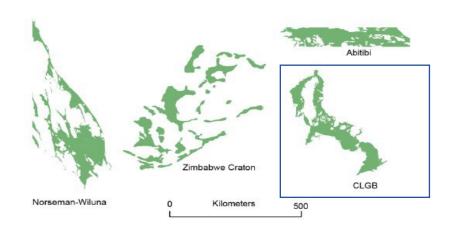
Mine or Deposit	Country	Tonnes	Co %	Co tonnes	Status
Terrafame (Sotkamo)		1525.0	0.019	290,000	Producing
Kevitsa		307.5	0.01	30,400	Producing
Sakatti		44.4	0.046	20,300	Undeveloped
K-Camp (Juomasuo)		25.7	0.064	16,500	Undeveloped
Ronnbacken		332.1	0.003	10,085	Undeveloped
Calatrava	1885	4.4	0.13	5,700	Undeveloped
Rajapalot		9.0	0.057	5,107	Undeveloped
Rautavaara		34.3	0.012	4,115	Undeveloped
Hautalampi		3.2	0.114	3,600	Undeveloped
Lappvattnet		37.6	0.009	3,506	Undeveloped

Source: GTK

Gold

- Orogenic gold, IOCG, massive-sulfide hosted gold, paleoplacer mineral systems present
- Immature and underexplored greenstone belts Two world-class deposit discovered to date:
 - Kitillä (~8Moz Au)
 - Ikkari (~4.6Moz Au)

Scale is comparable to world class Gold districts



10 Finland - European hub for battery materials lat66.com

Strategic cobalt development



One of the most strategic cobalt development projects targeting to double EU's cobalt production

Cobalt and Gold

- Cobalt economics supported by the high grade, at surface gold Mineral Resource
- Provides for exceptional project economics

Reliable Supply

- Producing reliable streams of cobalt through the cycles
- Gold Mineral Resource provides stable base to any variability in Cobalt price markets

Development Ready

- Metallurgical results using conventional methods support high recoveries
- Scoping Study nearing completion
- Permitting progressing

Supply Security

- Finland a stable and promining jurisdiction
- Ability to support both US and EU critical mineral policies
- Finland 2nd largest processor of cobalt

Targeting Net Zero

- Targeting net zero carbon cobalt and gold
- Supported by Finland's commitment to 2035 net zero, one of the most ambitious targets globally
- 86% of energy production nonfossil (2021)

Growth Pathway

- Mineral Resource open along strike and at depth
- Largest cobalt prospective land holding in Finland
- Highly prospective resource with definition drilling continuing within the region



Significant proven and potential mineral resource



Camp-scale, high-grade, multiple targets - poised to grow



 At K North JORC compliant resources of 650,000oz Au (7.3Mt @ 2.7g/t) and 5,800t Co (@ 0.08%) in gold domain and 26Mt @ 0.7g/t Au (630,000oz) and 0.064% Co (16,490t) in cobalt domain²

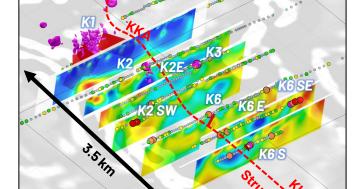


 Multiple 'near mine' targets over 3.5km of strike at K North proximal to the main mineralizing structure (Kayla-Konttiaho antiform), signs for connection at depth and continuity along strike / plunge



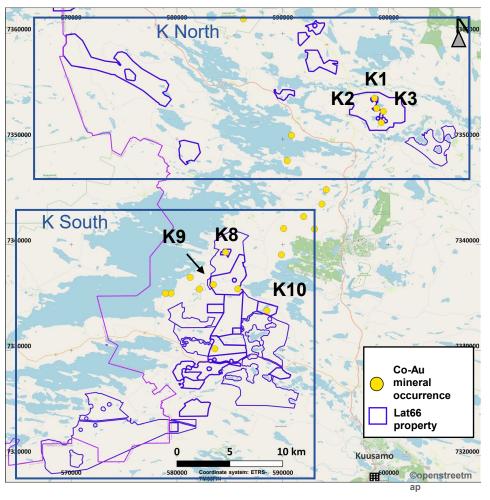
 K South, with multiple well-defined resource positions all open at depth and along strike, progressing towards becoming a material contributor to K Camp development plan





K North deposits

K Camp



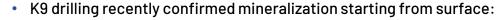


K South providing fast route to adding resource inventory



Recent successes demonstrating the near-surface gold-cobalt potential of the camp





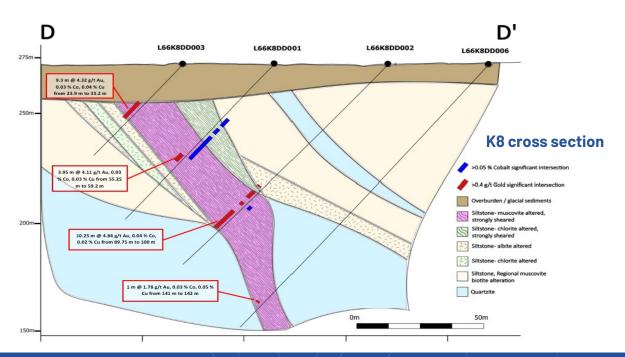
- In 2021 discovery hole intersected 51.7m @ 0.44 % Co, 0.24 g/t Au from 123.2 m
- In 2022 follow-up drilling intersected 13.4m @ 6.25gpt Au, 0.18% Co, 0.24% Cu from 21m, and 8m @ 4.5g/t Au, 0.07% Co, 0.12% Cu from 73m
- K8 results in 2022 confirmed potential of the deposit with 9.3m @ 4.32g/t Au & 0.03% Co from 23.9 metres and 10.3m @ 4.84g/t Au & 0.04% Co from 89.8m
- K10 was tested in 2022 resulting in promising first results, incl. 3.2m @ 2.42% Cu / 7.6m @ 0.15% Co & 0.15 g/t Au / 4.8m @ 4.14 g/t Au @ 0.12% Co

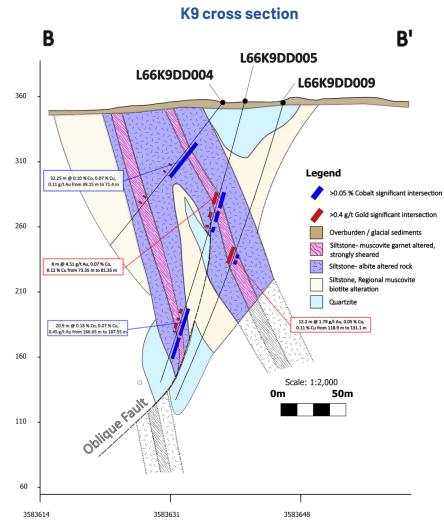












17

Gold credit underpins strong economics through the cycle



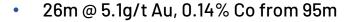
High gold grades from surface providing superior cost of production for cobalt



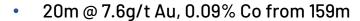
Lat66 diamond drilling at K1 project (K North) confirming grade continuity, similar pattern with gold at surface and cobalt at depth been observed at other K Camp projects



230m @ 4.0g/t Au, 0.13% Co from 35m including:





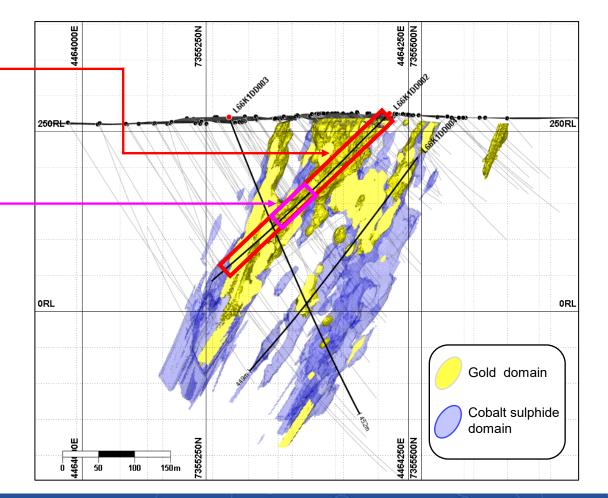


31m @ 6.3g/t Au, 0.24% Co from 198m



Cobalt domain results include:

- 34m @ 0.22% Co, 3.5g/t Au from 117m
- 50m @ 0.57% Co, 0.9g/t Au from 307m
- 24m @ 0.39% Co, 0.11g/t Au from 273m
- 28m @ 0.18% Co, 4.2g/ Au from 237m





Lat 66 Uniquely Positioned to Produce Zero Carbon Cobalt



Lat66 is exploring the ability to produce a Zero Carbon Cobalt product



- Finland is leading the European supply of decarbonized power with
 97% power generation decarbonized in July 2023
- Lat 66 is in discussions with a leading Finnish utilities company to enable the supply of 100% Zero Carbon power for all its operations



High Grade Mineral Resource

- The high-grade nature of the Lat 66 mineral resource will reduce the environmental impacts of mining and processing activities
- High-grade resource enables less material to be mined and greater mineral/cobalt recovery achieved in the processing



Electric Mining and Logistics Fleet

- Lat 66 is investigating the ability to utilize full electric Mining and Logistics fleet in the development and operation of its cobalt and gold project
- There are several on-going electric haul truck studies currently underway in Finland



Downstream Processing in Finland

- Finland is the 2nd largest refiner of cobalt outside of China
- Lat 66 is able to supply the cobalt concentrate product to a Finnish refinery significantly reducing the carbon footprint of existing cobalt supply options
- Significant reduction of processing/delivery timeframes and increased security of supply

15 lat66.com

Scoping Study - Experienced Team



Scoping Study led by experienced internal team and world class consultants

Study Lead

Andrew Doe

30-year experienced mining engineer with a technical, operational and corporate background

Experience in both underground and surface mining operations

Mineral Resources

Brian Wolfe

Experienced independent resource geologist with over 20 years experience in exploration, mining and resource geology

Geology/Exploration

Simon Griffiths

One of the industry's preeminent Economic Geologists with more than 30 years of exploration experience including leadership roles at Rio Tinto and Barrick Gold

Mine Design



Metallurgy



Engineering



Environment











2023/2024 Drill Program



Targeting an additional 1m oz Au and 12,500t Co in the most prospective areas

Example Target: Shear zone controlled Au-Co deposit (Kuusamo type)

2021 and 2022 significant results:

- BOT Zn, Co signature in BOT
- Drilling intersected high grade Co (2021) 51.7 m @ 0.44 % Co and 0.24 g/t Au.
 Follow-up drilling (2022) intersected two high-grade Au zones. Mineral occurrence remaining open along strike and dip

2023 Objectives & Program:

Overall objective: Confirm strike, grade and strong economic potential at K9. If both drill testing and following advanced drilling programs are successfull these will generate maiden resource at 80m drill spacing (inferred)

Main program components: Drill testing 9 – holes to test strike with 1015 m of drilling. Follow-up with 20 drill hole advanced drilling program with 3000 m of drilling

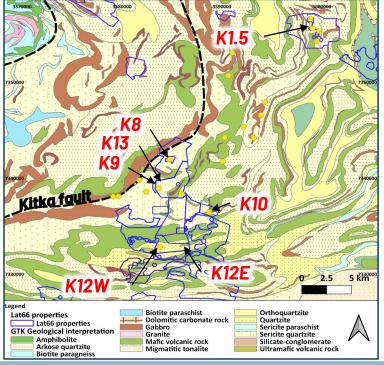
Decision Point & Date: Drilling has shown that the mineralisation has a strike of 400 and depth to 100 m or other strong indications in grade and tonnage that suggest viable economic potential.

Other:

Target on a slope of a hill. Earth work required to even out drilling pads

Major Strengths: Drilling intersected near surface Au-Co extending to vertical depth of 192. Local Au-Co deposits are all open at depth indicating strong depth potential

Major weaknesses: Challenging ground conditions. Potentially structurally complex target. Depth continuity below 190 m more complex than expected



Source: Bedrock geology of Finland with L66 interpreted major structures

Target	Planned drill holes	Planned drilling (m)
K9	29	4,105
K10	10	1,600
K1.5	10	1,020
K8	25	3,010
K13	10	1,600
K12	10	1,750
TOTAL	94	13,085

17 lat66.com

$otin \begin{bmatrix} 1 \\ 1 \end{bmatrix}$

Work program to execute the strategic plan



Pathway to development with attractive return prospects





Enviro permitting & Approvals

Construction & Commissioning

Operations









2028 -





- PFS completed
- EIA process well advanced

- DFS
- Environmental permit
- Zoning and other construction related permits
- Total mineral resource at KSB 45kt Co and 2 Moz Au and 45kt Co, thereby mine life >12 years
- Maiden resource at PSB or at another regional project

- Construction
- TRIFR zero during construction and commissioning
- PFS started for additional regional project
- Targeting well below that at DRC operations
- TRIFR zero in production
- Best-in-class environmental performance
- Continuous exploration







Budget

 EUR 25-30m - with flexibility to adjust spend based on exploration success

- Depending on amount of exploration to run in parallel with Feasibility planning & environmental work
- Preliminary scoping work
 showing a relatively low
 capital intensity for mine and
 processing plant and a
 hydromet plant for Co Cu refining (further
 refinement as studies
 progress)
- Preliminary studies highlighting strong economics providing long term positive cash flow



GTK - validates the company's regional exploration potential



Early mover status provided the opportunity to secure the most prospective areas for cobalt











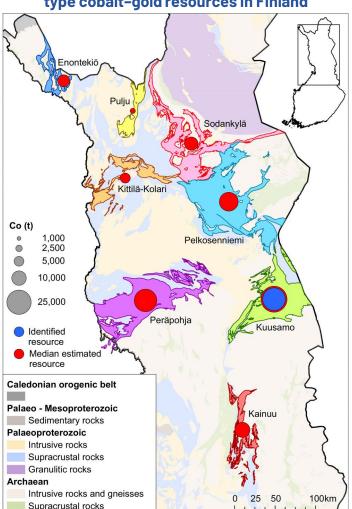


Finnish Geological Survey (GTK) March 2020 in relation to the Kuusamo-type deposits:

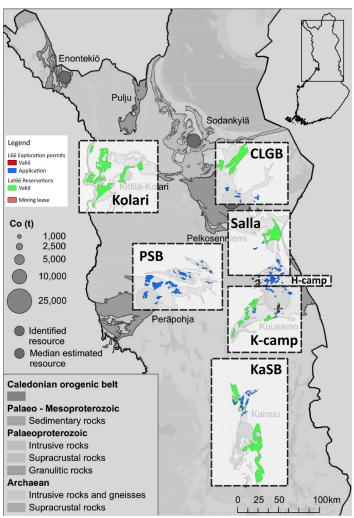
"The expected number of undiscovered deposits within the delineated permissive tracts is 58, and the undiscovered deposits are estimated to contain, with 50% probability, at least 100,000 t of cobalt and 85 t (3Moz) of gold."

"The assessment results indicate that at least 80% of the remaining Kuusamo-type cobalt and gold endowment within the uppermost one kilometre of the Finnish bedrock is in poorly explored or entirely unknown deposits."

GTK: Estimating the undiscovered Kuusamotype cobalt-gold resources in Finland



Latitude66 Cobalt tenement coverage

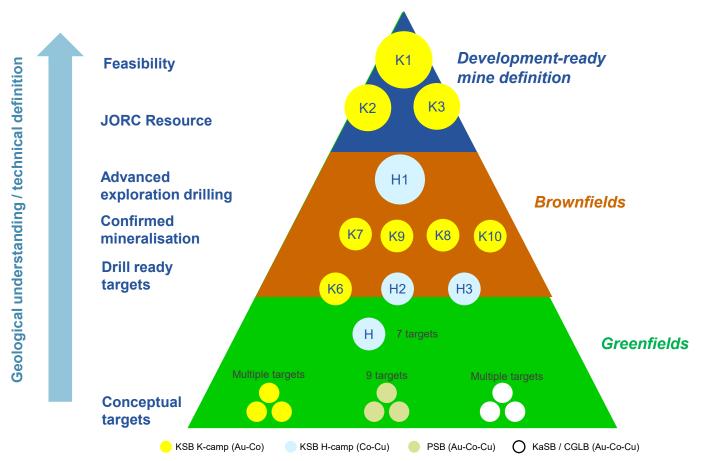


Significant regional exploration potential lat66.com

Project portfolio



Systematic, first priciples approach has laid the foundation for many years of operation and exploration ahead



Primary focus (KSB / PSB)

- Advancement of K camp and H Camp? through feasibility to define near-term production opportunity
- Improved definition of the connection of the larger mineral systems through KSB
- Ore bodies open in all directions simple resource expansion
- Further metallurgical drilling and test-work to underpin processing
- Drill out high priority PSB targets geology highly analogous to KSB

Secondary focus (CLGB)

- Comprehensive suite of conceptual targets identified
- Third party validation with global miners active adjacent to Lat66 tenure
- Advanced geophysics campaign to convert into drill ready targets
- Emphasis on better defining portfolio priorities for advancement through to JORC mineral resources
- Larger-team and capital budget could lead to acceleration of this program

Unrivaled portfolio providing a comprehensive suite of assets across the lifecycle spectrum; Foundation of a large, long-life and sustainable mining business

20 lat66.com



Experienced management team with strong local presence



Organization to deliver the strategic plan is in place with well-defined roles and responsibilities









Thomas Hoyer Managing Director



Simon Griffiths Head of Exploration



Jussi LähdeSustainability and
Public Relations



Minna Lymi Manager Northern Finland



Grant CoyleCF0



- Various CEO / Director roles in mineral processing, mining and exploration, funds management, and sustainability consultancy
- Former CEO of Afarak Group Oyj (LSE listed), operating minies and smelters in Europe and in Africa
- 2016 Finnish National Award winner for Cultural Heritage

- One of the industry's preeminent Economic Geologists with more than 30 years of exploration success in key leadership roles both at Rio Tinto and Barrick Gold
- Activities span some of the world's largest deposits of gold, copper, silver, uranium, nickel -- several have attained world-class status
- Respected opinion leader in Finnish politics, business and sustainability for more than 20 years
- Spokesman for former President of Finland, Martti Ahtisaari
- Broad professional experience across politics, media, public opinion and complicated permitting processes
- Advised on multiple EU projects and commissions

- Former Senior News Editor and Department Head at Aamulehti, the second largest daily newspaper in Finland
- More than 15 years' experience in executive management, conceptualization and project development
- Several international awards and honorable mentions in journalism, storytelling and visual journalism (e.g., European Newspaper Awards, SNS)

- Finance executive with over 15 years' experience in Senior Commercial roles, including Rio Tinto
- Extensive experience in financial operations and commercial assessment of development and exploration projects across greenfield and brownfield developments
- Previously CFO at ASX-listed mining company



21



Conclusion - Investment snapshot



Unique and differentiated opportunity for exposure to European cobalt - a strategic raw material



1. Exposure to Cobalt

An unmatched opportunity to invest in non-conflict, non-Chinese-controlled cobalt



2. Finland - European hub for battery materials

Finland has the geology, the processing facilities, the know-how, the infrastructure and the political will to supply Europe with strategic battery materials



3. Significant proven and potential resource

Development-ready project, with focused exploration to significantly expand the resource base



4. Pathway to production with attractive return prospects

Conventional low-risk/low-cost metallurgy, affiliated gold facilitates profitable operations through economic cycles



5. Significant regional exploration potential

Used first mover status to secure the most prospective cobalt regions in the country - only leftovers remaining for late entrants



6. Experienced management understanding the country

Team with existing experience, technical and local knowledge to implement the strategy - this significantly reduces the execution risk when proceeding towards production

Appendix: Competent Person's statement



The information in this presentation that relates to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled or reviewed by Mr Brian Wolfe, Director and Principal Consultant of International Resource Solutions Pty Ltd. Mr Wolfe is an independent consultant to Latitude 66 Pty Ltd and is a Member of the Australian Institute of Geoscientists (AIG).

Mr Wolfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wolfe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.