



WILDCAT
R E S O U R C E S

ACN 098 236 938

INTERIM REPORT
FOR THE HALF-YEAR ENDED
31 December 2020

WILDCAT RESOURCES LIMITED

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FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

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WILDCAT RESOURCES LIMITED

CORPORATE DIRECTORY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

DIRECTORS

Thomas Bahen (Non-Executive Director)
Aidan Platel (Non-Executive Director)
Matthew Banks (Executive Director)
Alexander Hewlett (Non-Executive Director)

COMPANY SECRETARY

Zane Lewis
James Bahen

REGISTERED OFFICE

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Subiaco, WA 6008

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ASX Code: **WC8**

WILDCAT RESOURCES LIMITED

DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

The directors of Wildcat Resources Limited (ASX: WC8, **Company** or **Wildcat**) submit herewith the financial report of the Company for the half-year ended 31 December 2020.

1. DIRECTORS

The names of the Directors of the Company in office during the period and up to the date of this report are:

Director	Position	Date Appointed	Date Resigned
Mr Thomas Bahen	Non-Executive Director	16 Feb 2017	-
Mr Aidan Platel	Non-Executive Director	20 Oct 2017	-
Mr Matthew Banks	Executive Director	27 December 2019	-
Mr Alexander Hewlett	Non-Executive Director	27 December 2019	-

2. SECRETARIES

The names of the secretaries of the Company in office during the period and up to the date of this report are:

Company Secretary	Position	Date Appointed	Date Resigned
Mr Zane Lewis	Company Secretary	1 Dec 2017	-
Mr James Bahen	Company Secretary	5 June 2020	-

3. PRINCIPAL ACTIVITIES

Wildcat Resources Limited is a Company focussed on "Discovery." It has three strategic land positions in world class provinces, the Mallina Province in the Pilbara WA, the Lachlan Fold in NSW and the Fraser Range in WA. The Company has assembled an enviable experienced technical team that will give it the best chance of future success.

4. REVIEW OF OPERATIONS

CORPORATE ACTIVITIES

Change of Company Name

During the period and following shareholder and Australian Securities and Investment Commission ("ASIC") approval, the Company change its name to Wildcat Resources Limited.

EXPLORATION ACTIVITIES

During the period, the Company completed the following activities:

- Completion of a 1559 sample soil-sampling programme in July across the Mt Adrah Gold Project with emphasis around Hobbs Pipe and a number of historical prospects regionally
- Completed a 6-hole diamond drill programme in August at Mt Adrah that tested 3 of the 10 IP anomalies and a number of high-grade gold quartz reef structures.
- Completion of an airborne magnetics survey at the Bolt Cutter Gold Project in the Mallina Province – Pilbara. The modelling of the magnetic data commenced in December 2020.
- Reconnaissance fieldwork at Bolt Cutter Project was completed by consultant geologist Paull Parker traversing parts of the project on areas of interest.

- A major 3000 sample soil sampling programme commenced in December 2020 to define regional gold targets and test for additional conceptual targets. A number of IP anomalies around Hobbs Pipe were also followed up.

Mt Adrah Gold Project - NSW

During the period, the Company advised it had completed a significant soil sampling programme at the Mt Adrah gold project located along 17km of the Gilmore Suture, a major terrane-bounding fault between the Wagga Metamorphic Belt to the west and the mineralised Central Belt / Tumut Block to the east. Numerous mines (e.g. Temora copper-gold deposit: 1.8Moz Au & 837kt Cu; Cobar goldfields) and artisanal workings are localised along the Gilmore Suture and associated second-order structures.

The soil sampling programme spanned multiple identified prospective target areas adjacent to the Hobbs Pipe deposit (JORC 2012 - compliant Mineral Resource estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold¹**) and also other prospects across the project. On many of the areas there has been no soil sampling historically. Sampling proximal to Hobbs Pipe provided soil geochemistry over the five IP anomalies where data is currently limited, and also over the White Deer and Castor Reef areas. These test areas are only approximately 200m-1500m from Hobbs Pipe.

Following the soil sampling programme, the Company completed its maiden drill programme at the 100% owned Mt Adrah Gold Project in the Lachlan Fold Belt of New South Wales ("NSW").



Figure 1 - Drill rig turning at high grade gold quartz reef Castor Reef

¹ Fraser Range Metals to Acquire Mount Adrah Gold Project on 28/08/2019 <https://www.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrhc.pdf>

There are multiple prospects along the project's 18km strike on the Gilmore Suture where little systematic exploration has been completed since the 1980's. The system has a high gold metal budget and the Company looks forward to further exploration efforts in the coming quarter. Of particular interest is the historical quartz reef mineralisation at White Deer and Castor Reef which appeared to be related to a number of historical adits at surface.

The Company's maiden drill programme of 6 holes was designed to test a number of targets in close proximity to the Hobbs Pipe. The objective was to test near-surface up-dip extensions to a number of high-grade historic drill intercepts, as well as test three of the ten IP targets identified by the Company, and one historic surface geochemical anomaly.

Three holes, FRNDD014, FRNDD007 and FRNDD013 tested the White Deer target at 80 – 130m spacings along strike and between 130 – 200m below surface, which is approximately 300m up-dip from the historic drilling intersections. The drilled holes intersected quartz vein-style mineralisation associated with minor disseminated arsenopyrite and pyrite. Assay results from FRNDD013 are the most encouraging with the best mineralised intercepts being:

- **11.35m @ 0.59 g/t Au from 43.4m (FRNDD013), and**
- **4.15m @ 3.16 g/t Au from 137m (FRNDD013) including 0.85m at 9.7g/t²**

The Company sent 39 samples as a pilot programme to establish the sensitivity (if any) of the mineralisation to the screen fire assay method. The results showed that there is little nugget effect which had been described anecdotally.

FRNDD017 was drilled to test for mineralisation possibly adjacent to Hobbs Pipe deposit, but within the surrounding hornfelsic metasediments rather than the intrusive that hosts the deposit. The best mineralised intercept was **2.25m @ 1.75 g/t Au from 224.5m³** in the zone of the interpreted IP anomaly.

FRNDD016 was drilled to test a geological target about 200m southeast of Hobbs Pipe, where the best mineralised intercept from FRNDD016 is **1.4m @ 1.19 g/t Au from 41.2m⁴** associated with quartz veining.



Figure 2 – Quartz veining from hole FRNDD017 194m – 198m – 2020 Mt Adrah drill programme

² Exploration Update on 8 December 2020 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02319525-6A1011361?access_token=83ff96335c2d45a094df02a206a39ff4

³ Exploration Update on 8 December 2020 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02319525-6A1011361?access_token=83ff96335c2d45a094df02a206a39ff4

⁴ Exploration Update on 8 December 2020 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02319525-6A1011361?access_token=83ff96335c2d45a094df02a206a39ff4

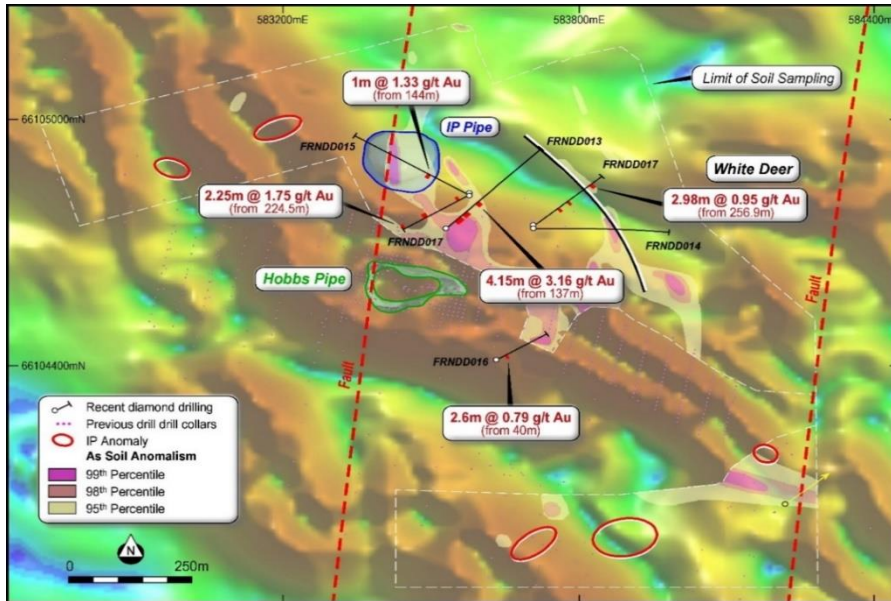


Figure 3 – Plan view of maiden drill programme at Mt Adrah Gold Project – Lachlan Fold NSW

Historical High-grade Gold Occurrences

Historical gold diggings consisting of small shafts and tunnels are present scattered throughout the tenements and the broader area as seen in Figure 4. Previous exploration has concentrated on gold, revealing extensive anomalism around the historical workings and elsewhere on the tenements.

A series of old gold diggings consisting of small shaft and placer mining occur within EL 7844 in the Hillas Creek and Diggers Creek areas. Mineralisation is also present at the Highway Prospect.

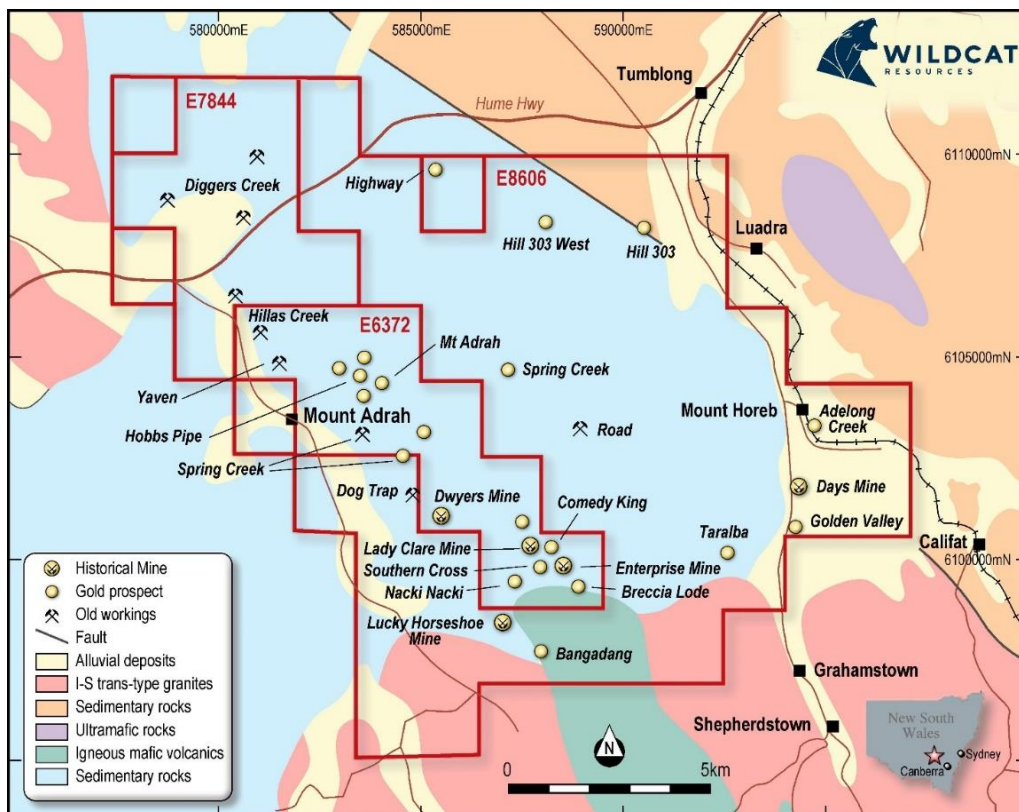


Figure 4 – Mt Adrah geology map E7844, E8606 & E6372 - granted

The Adelong gold field lies adjacent to the southern end of the project area. At Adelong, gold reefs can be up to 15 m wide, but generally 0.3 to 1.0 m wide and occur within shear zones in granodiorite and diorite in association with argillic alteration. The reefs have steep dips and generally strike north. Most of the reefs occur discontinuously along four lines. Most of the gold in the reefs occurs as free gold, but there is some gold which occurs as fine inclusions in sulphide minerals. Mineral occurrences occur on a roughly northwest trend, parallel to the Gilmore Suture, and appear to be spatially associated with cross faults which trend westerly and south-westerly.

Many abandoned gold workings are scattered throughout the Company's Mount Adrah Gold Project dating back to the period from 1880 to 1914. Most workings are located on quartz veins, commonly with minor sulphide mineralisation hosted by metasediments or metavolcanics (Bannerman, 1995). These workings lie in several groupings typically elongated parallel with the Gilmore Fault Zone:

- **Hillas Creek workings** - 2 km west of Mt Adrah;
- **Lowenbrae workings** - 4 km southeast of Mt Adrah;
- **Bangadang workings** - 5 km southeast of Mt Adrah ; Comedy and Enterprise workings.
 - Historical rockchip assays
 - **Breccia Lode 3 - 51.3 g/t Au and 20.8 g/t Ag⁵**
 - **Nacki Nacki - 24.9 g/t Au and 77 g/t Au⁶**
 - **Comedy King - 36.8 g/t Au⁷**
- **Diggers Creek workings** - 5 km northwest of Mt Adrah.

Records of historical production from these workings are limited. Marshall (1991) reported that in the early 1900s 123 oz of gold were won from the Mount Adrah workings and 416 oz from the Bangadang workings. Figure 7(below map) provides a geological map of the central Mount Adrah area showing the location of historical workings and mineral deposits.



Figure 5 - Southern Cross Gold Mine – Bangadang

⁵ Refer to Sovereign Gold Company Limited announcement 29 July 2015 <https://www.asx.com.au/asxpdf/20150729/pdf/43032gvpj0tfdm.pdf>

⁶ Refer to Sovereign Gold Company Limited announcement 3 July 2017 <https://www.asx.com.au/asxpdf/20140703/pdf/42qmdq906tns43.pdf>

⁷ Refer to Sovereign Gold Company Limited announcement 29 July 2015 <https://www.asx.com.au/asxpdf/20150729/pdf/43032gvpj0tfdm.pdf>

Bangadang

The Bangadang area covers a cluster of historical workings on the Company's Mount Adrah Gold Project where quartz veins and breccias carry gold mineralisation with selective past sampling returning some high-grade results, as shown below.



Figure 6 - Southern Cross Reef Mine SW end of crosscut. Composite intersection of 3m @ 7.22g/t Au⁸

The main workings are the Southern Cross Reef. At the historical Southern Cross Reef Mine (part of the Bangadang cluster) an underground mapping and sampling programme was completed by Sovereign Gold Company Limited to assess the potential for remnant gold mineralisation and more clearly outline the geological and structural setting. A 3.0 m composite channel sample at southwest end of the historical crosscut returned **3.0 m at 7.2 g/t Au⁹**.

Structures controlling the mineralisation were mostly sub-linear shears zones with sheeted quartz veins. Styles of mineralisation varied from quartz veins with low sulphide content to quartz veins and quartz-flooding with disseminated arsenopyrite and pyrite. The average width of the mineralised structures in the old workings could not be measured accurately as many were infilled and no channel sampling of exposed shears was undertaken. Width is estimated to be narrow and typically less than 0.5 m.

Past mapping indicates gold mineralised structures may have strike lengths in the order of ten to hundreds of metres.

⁸ Refer to Sovereign Gold Company Limited announcement 30 March 2015
<https://www.asx.com.au/asxpdf/20150330/pdf/42xlxgthqxsdz.pdf>

⁹ Refer to Sovereign Gold Company Limited announcement 30 March 2015
<https://www.asx.com.au/asxpdf/20150330/pdf/42xlxgthqxsdz.pdf>

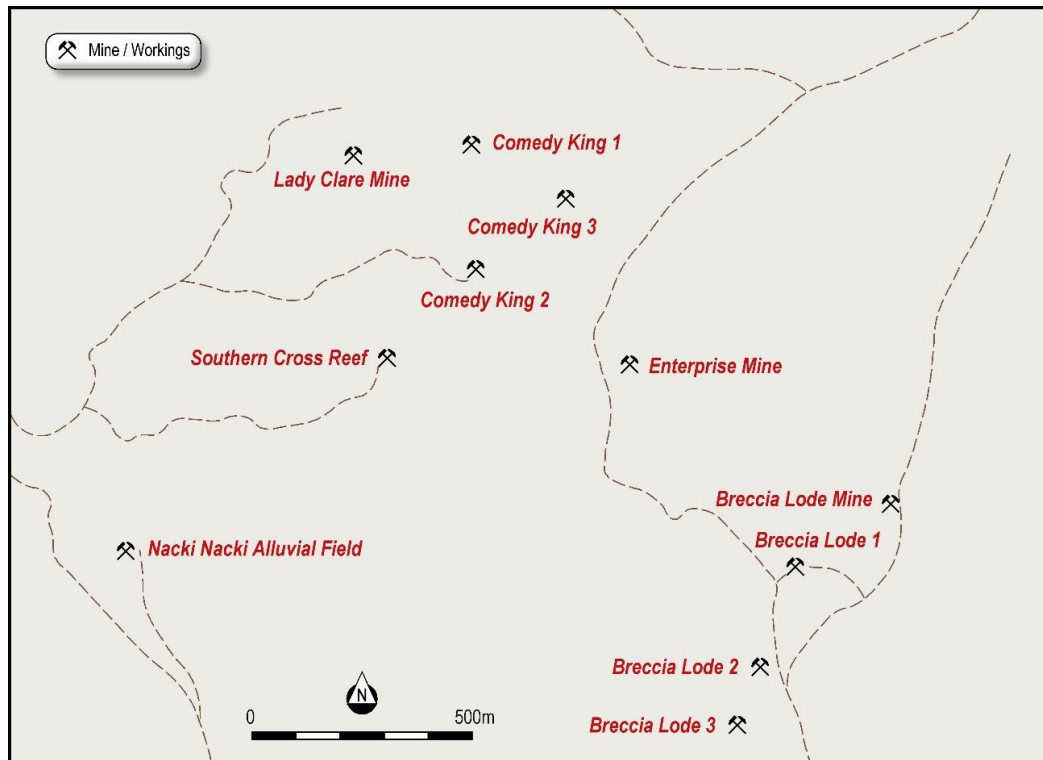


Figure 7: Historical gold workings in the Bangadang area

Nacki Nacki

This area is centred around a 220 x 290 m zone of shallow eluvial historical gold workings. Sulphidic quartz material is present in the area. Mapping has revealed a concentric zonation to workings and gold occurrences. One of four rock grab samples returned a gold assay of 77g/t Au (BANG001)¹⁰; taken from scree at surface. The prospect has been interpreted as a possible weathered cap and alteration halo sitting above a Hobbs-style intrusive pipe.

Diggers Creek

Old workings at Diggers Creek extend over a strike length of about 400 m and appear to be related to a single structure. The workings are quite shallow (<4m) and were developed on narrow quartz veins, with gold, arsenopyrite and pyrite, occasionally reaching 20 cm in thickness. They are in a shear zone up to 3m wide within siliceous and chloritic phyllites.

Local Landowners

The Company has engaged with many local landowners across the project area and has signed several Land Access Agreements. The Company looks forward to continuing a good working relationship into the future.

¹⁰ Refer to Sovereign Gold Company Limited announcement 3 July 2017
<https://www.asx.com.au/asxpdf/20140703/pdf/42qmdq906tns43.pdf>

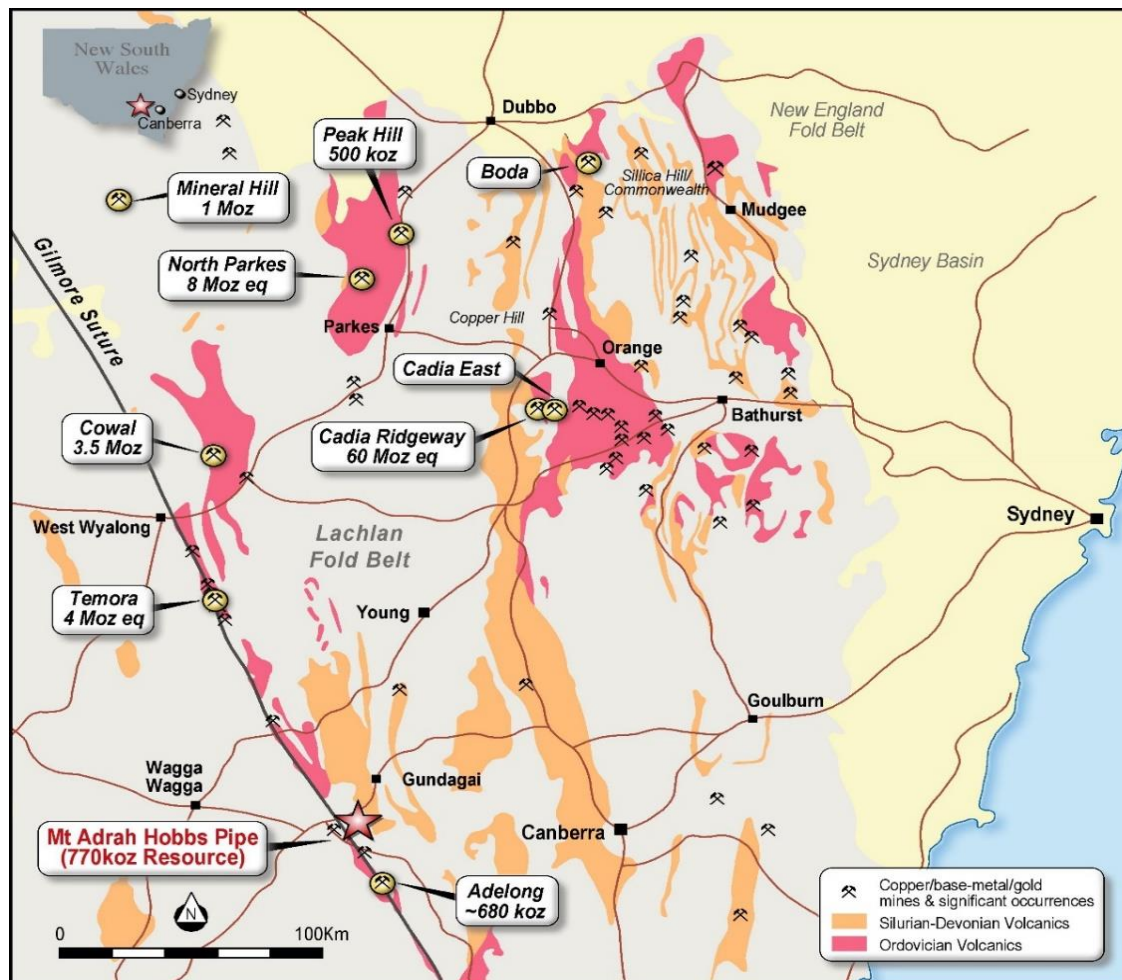


Figure 8 – The world class Lachlan Fold belt NSW

Bolt Cutter Project – Mallina Province, Pilbara WA

During the period, the Company commenced exploration activities at the Bolt Cutter Project in the Mallina Province – Pilbara Western Australia.

In October the Company completed the acquisition of high-resolution airborne magnetic data over E45/5613 (under application). A Cessna was flown across the tenement completing 2,075-line km at 100m spacings. Magnetic data for tenement E45/5623 was already available and subsequently acquired by the Company. A leading industry geophysicist in December 2020 started processing and modelling the data in order to provide potential targets for follow-up exploration.

The Mallina Basin is a large and highly prospective gold province that remains largely under-explored. The exploration maturity of the Mallina Basin is lower than many other gold regions in WA, and recent exploration successes there may indicate that there is significant untested potential of the region.

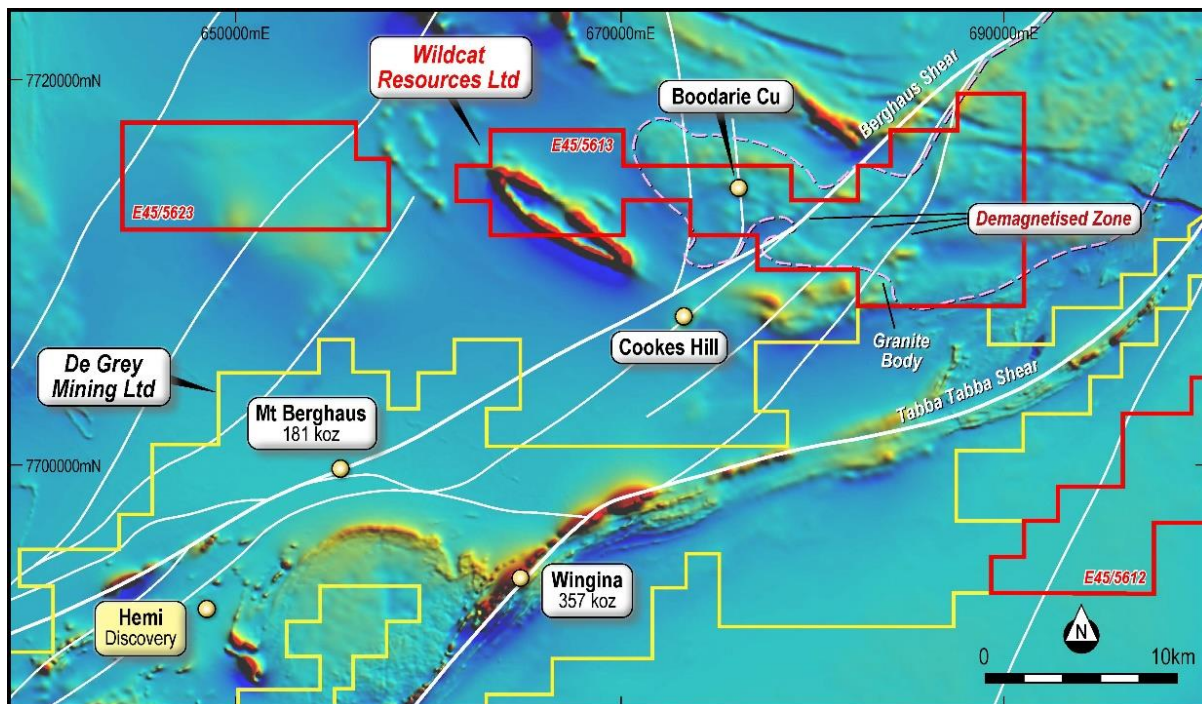


Figure 9 – Bolt Cutter Project in the Mallina Province – Pilbara WA

In November 2020, the senior consultant geologist Paul Parker spent several days onsite completing early-stage reconnaissance activities such as:

- Examine the historical prospect in the tenement;
- Examine the main basement units and structural features present as a framework for assessing prospectivity;
- Traverse across the Berghaus Shear;
- Check for signs of any alteration proximal to the main structural corridors in the areas of outcrop;
- Investigate the local regolith, to provide additional guidance on where surface geochemical sampling could be effective, or where aircore drilling may be required to test particular areas if cover is thicker or more extensive;
- Check any areas of historic exploration activity or signs of exploration activity; and
- Provide additional control for interpretation of the recently completed airborne magnetic survey.

The recent discovery of the Hemi gold deposit by De Grey Mining Ltd (ASX:DEG) has uncovered a major new gold system in the Mallina Gold Province. Previous exploration primarily focussed on targeting structurally controlled gold mineralisation, though Hemi demonstrates that the Towerana gold deposit is not the only intrusion-hosted system in the belt. Gold occurrences in the region are commonly sediment- or intrusion hosted and associated with anticlinal axes, particularly where they intersect major fault or shear structures. The highly prospective Berghaus Shear trends in a north-easterly direction and looks to have provided fluids for the formation of the Hemi Deposit. In addition to the Berghaus Shear, anticlinal axis trends in a parallel orientation with multiple splays off the Berghaus Shear intersecting the anticlinal axis provide areas of interest. Similar

WILDCAT RESOURCES LIMITED

DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

settings may be replicated in the Wildcat tenement package. Given the recent significant exploration success by De Grey, the region could be viewed as having the potential to become a World Class Province.

The Company continues to manage the grant process of applications E45/5623, E45/5613 and E45/5612 whilst at the same time preparing for its maiden exploration programmes as soon as the tenure is granted. The Company also advises that it was first in time lodging the applications and this right is not subject to a ballot. In accordance with section 29(4)a of the Native Title Act (NTA) the Department of Mines, Industry, Regulation and Safety (DMIRS) advised the Company that the "notification day" was on October 2nd 2020 for E45/5612 & 5613 and 16th October for E45/5623.

Fraser Range Project

No field exploration was completed on the tenement package during the half.

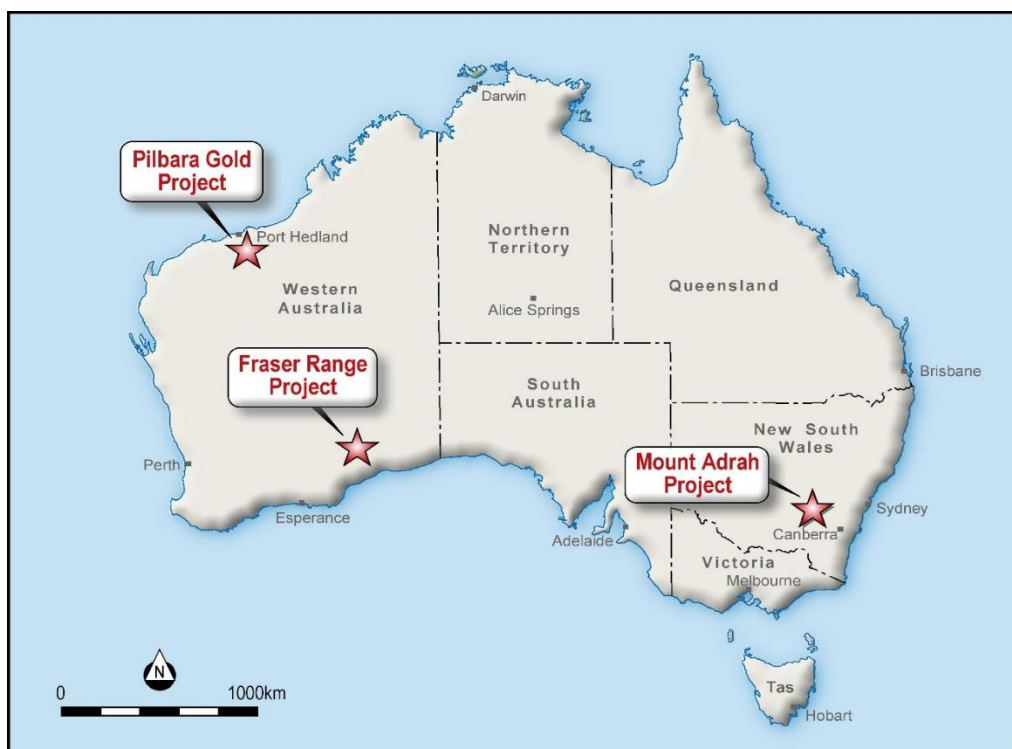


Figure 10 – Wildcat project areas in the Lachlan Fold (NSW), Pilbara (WA) and the Fraser Range (WA)

Business Development

During the period the Company assessed new projects for possible acquisition, to be acquired and maintained in conjunction with the Company's current Projects. The Company continues to assess new projects and acquisition opportunities that may be suitable to the Company to acquire for the purposes of creating shareholder value.

WILDCAT RESOURCES LIMITED

DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

5. FINANCIAL POSITION & OPERATING RESULTS

The financial results of the Company for the half year ended 31 December 2020 are:

	31/12/2020	30/06/2020
Cash and cash equivalents (\$)	3,827,551	5,353,705
Net assets (\$)	7,439,493	7,657,296

	31/12/2020	31/12/2019
Revenue (\$)	5,825	4,493
Net loss after tax (\$)	(217,803)	(671,446)
Loss per share (cents)	(0.043)	(0.265)

6. EVENTS SUBSEQUENT TO THE BALANCE DATE

At the time of this report there were no events subsequent to the reporting date that required disclosure.

7. AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the half-year ended 31 December 2020 has been received and can be found on page 14.

This Directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001*.



For, and on behalf of, the Board of the Company,

Matthew Banks

Executive Director

Perth, Western Australia this 23rd day of February 2021

WILDCAT RESOURCES LIMITED
DIRECTORS' DECLARATION
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

The Directors of Wildcat Resources Limited declare that:

1. the financial statements and accompanying notes, as set out on pages 17 to 23 are in accordance with the *Corporations Act 2001*, and:
 - (a) comply with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2020 and of its performance for the half-year ended on that date;
2. in the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for on behalf of the Directors by:



Matthew Banks

Executive Director

Perth, Western Australia this 23rd day of February 2021

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To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the review of the financial statements of Wildcat Resources Limited for the period ended 31 December 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours faithfully



BENTLEYS
Chartered Accountants



DOUG BELL CA
Partner

Dated at Perth this 23rd day of February 2021

Independent Auditor's Review Report

To the Members of Wildcat Resources Limited

Conclusion

We have reviewed the accompanying half-year financial report of Wildcat Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2020, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Wildcat Resources Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Wildcat Resources Limited financial position as at 31 December 2020 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting and Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

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Independent Auditor's Review Report

To the Members of Wildcat Resources Limited (Continued)



Responsibility of the Directors for the Financial Report

The directors of the Wildcat Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2020 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BENTLEYS
Chartered Accountants

DOUG BELL CA
Partner

Dated at Perth this 23rd day of February 2021

WILDCAT RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

	Half-year ended 31 Dec 2020 \$	Half-year ended 31 Dec 2019 \$
Continuing operations		
Interest income	5,825	4,493
Audit fees	(8,103)	(10,249)
Accounting fees	(28,936)	(13,989)
Corporate compliance costs	(45,395)	(37,201)
Corporate fees	(24,000)	(9,750)
Directors' fees and consulting costs	(82,675)	(493,722)
Insurance expense	(11,275)	(9,016)
Legal fees	(3,135)	-
Project evaluation	(4,165)	(49,069)
Travel expenses	(2,453)	-
Other expenses from ordinary activities	(13,491)	(52,943)
Loss before income tax expense	(217,803)	(671,446)
Income tax (benefit)/expense	-	-
Loss after tax from continuing operations	(217,803)	(671,446)
Other comprehensive income	-	-
Total comprehensive loss for the period	(217,803)	(671,446)
Earnings/(Loss) Per Share		
Basic and diluted loss per share (cents)	(0.043)	(0.265)

The condensed statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 21 to 23.

WILDCAT RESOURCES LIMITED**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2020

	Notes	Half-year ended 31 Dec 2020 \$	Full-year ended 30 June 2020 \$
Current assets			
Cash and cash equivalents		3,827,551	5,353,705
Trade and other receivables		177,390	86,099
Other assets		28,435	-
Total current assets		4,033,376	5,439,804
Non-current assets			
Exploration assets	3	3,622,847	2,454,134
Total Non-current assets		3,622,847	2,454,134
Total assets		7,656,223	7,893,938
Current liabilities			
Trade and other payables		197,793	227,048
Employee Benefits		18,937	9,594
Total current liabilities		216,730	236,642
Total liabilities		216,730	236,642
Net assets		7,439,493	7,657,296
Equity			
Issued capital	4	37,611,326	37,611,326
Reserves	5	757,128	757,128
Accumulated losses		(30,928,961)	(30,711,158)
Total equity		7,439,493	7,657,296

The condensed statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 21 to 23.

WILDCAT RESOURCES LIMITED**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

	Issued capital	Share based payment reserves	Accumulated losses	Total equity
	\$	\$	\$	\$
Balance at 1 July 2019	31,836,017	84,702	(29,680,404)	2,240,315
Loss for the period	-	-	(671,446)	(671,446)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(671,446)	(671,446)
Shares issued during the period	1,340,000	-	-	1,340,000
Capital raising costs	-	-	-	-
Share based payments	-	592,184	-	592,184
Balance as at 31 December 2019	33,176,017	676,886	(30,351,850)	3,501,053
Balance as at 1 July 2020	37,611,326	757,128	(30,711,158)	7,657,296
Loss for the period	-	-	(217,803)	(217,803)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(217,803)	(217,303)
Shares issued during the period	-	-	-	-
Capital raising costs	-	-	-	-
Share based payments	-	-	-	-
Balance as at 31 December 2020	37,611,326	757,128	(30,928,961)	7,439,493

The condensed statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 21 to 23.

WILDCAT RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

	Half-year ended 31 Dec 2020	Half-year ended 31 Dec 2019
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(368,040)	(364,716)
Interest received	5,825	4,493
Net cash used by operating activities	(362,215)	(360,223)
Cash flows from investing activities		
Cash acquired on acquisition of Wildcat Limited	-	8,784
Payments for exploration and evaluation expenditure	(1,163,939)	(139,181)
Net cash used by investing activities	(1,163,939)	(130,397)
Net increase in cash and cash equivalents	(1,526,154)	(490,620)
Cash and cash equivalents at the beginning of the period	5,353,705	1,978,113
Cash and cash equivalents at the end of the period	3,827,551	1,487,493

The condensed statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 21 to 23.

WILDCAT RESOURCES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 REPORTING ENTITY

Wildcat Resources Limited (**Company** or **WC8** or **Wildcat**) is a for-profit company limited by shares, domiciled and incorporated in Australia. The Company is a mineral exploration company operating with early stage nickel, copper and gold exploration tenements in Pilbara WA, the Lachlan Fold in NSW, Western Australia's Fraser Range region.

The address of the Company's registered office is Suite 6, 295 Rokeby Road Subiaco WA 6008.

1.2 BASIS OF PREPARATION

This interim financial report is intended to provide users with an update on the latest annual financial statements of Wildcat Resources Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in combination with the annual financial statements of the Company for the year ended 30 June 2020, together with any public announcements made during the half-year.

The financial statements were authorised for issue by the Board of Directors on 23 February 2021.

Statement of Compliance

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half-year report does not include notes of the type normally included in an annual report and shall be read in conjunction with the most recent annual financial report.

Basis of Measurement

The financial statements have been prepared on a going concern basis in accordance with the historical cost convention, unless otherwise stated.

Estimates

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 30 June 2020.

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the historical financial information included in this report have been set out below.

Accounting policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

New and Amended Standards Adopted by the Group

Accounting Standards that are mandatorily effective for the current reporting period

In the half-year ended 31 December 2020, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the half-year reporting periods beginning on or after 1 July 2020. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and therefore no material change is necessary to the Group's accounting policies.

WILDCAT RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

2. SEGMENT REPORTING

The Company has identified one reportable segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The board reviews financial information on the same basis as presented in the financial statements and has therefore determined the operating segment on this basis.

3. EXPLORATION ASSETS

	Half-year ended 31 Dec 2020	Full-year ended 30 June 2020
	\$	\$
Opening Balance	2,454,134	296,963
Additions during the period	1,168,713	341,594
Acquisition of Wildcat Limited(i)	-	1,815,577
Closing Balance	3,622,847	2,454,134

- (i) On the 29 November 2019, shareholders approved the consideration to complete the acquisition Wildcat Limited, which holds the Mount Adrah Gold Project. The acquisition of Wildcat Resources Limited occurred on 24 December 2019, which was the day the consideration was issued. The acquisition has been treated as an asset acquisition via the issue of equity under AASB 2 Share Based Payments ("AASB 2"). The below outlines the consideration and identifiable assets and liabilities acquired:

Consideration:	\$
63,875,000 Ordinary Shares	1,340,000
67,000,000 Class A Performance Shares ¹	-
67,000,000 Class B Performance Shares ²	-
20,000,000 Consideration Options	156,962
Total Consideration	1,496,962
Assets and Liabilities acquired:	
Cash	8,784
Debtor	30,000
Exploration Asset	1,815,577
Creditors	(122,953)
Loan	(234,446)
Closing Balance	1,496,962

¹ - Based on the board review the probability of conditions being met is 0% at this stage in time.

² - Based on the board review the probability of conditions being met is 0% at this stage in time.

As part of the consideration for Wildcat Resources Limited, Matthew Banks and Alexander Hewlett received 9,944,198 and 6,328,124 consideration shares, respectively after the acquisition for their shares held in Wildcat Resources Limited. In addition, Matthew Banks received 10,430,705 Class A and B performance shares and Alexander Hewlett Class received 6,637,719 Class A and B performance shares.

WILDCAT RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2020

4. ISSUED CAPITAL

	No.	\$
Balance at beginning of financial period	502,000,000	37,611,326
Movement:	-	-
Balance at end of the financial period	502,000,000	37,611,326

5. RESERVES

	Half-year ended 31 Dec 2020 \$
Balance at beginning of financial period	757,128
Movement:	-
Balance at end of financial period	757,128

Performance Shares

24 December 2019, the Company issued 134,000,000 performance shares which convert to one ordinary share upon completion of the following milestones within:

67,000,000 Performance Shares (Performance A Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 7.75Mt at 1 gram per tonne for 250,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone A); and

67,000,000 Performance Shares (Performance B Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 15.55Mt at 1 gram per tonne for 500,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone B).

Based on the board review the probability of conditions being met is 0% at this stage in time. The value per share as of grant date was \$0.02.

6. EVENTS SUBSEQUENT TO THE BALANCE DATE

At the time of this report there were no events subsequent to the reporting date that required disclosure.

7. Contingent Liabilities

The company is required to pay certain vendors a 2% net smelter royalty of all net smelter returns received by Wildcat from commercial production on the Mount Adrah Tenements.

Other than the above, there are no other contingent liabilities that exist at the date of this report.