

RECONNAISSANCE EXPLORATION COMMENCES ON EL9063 AT MT ADRAH

Highlights

- May/June fieldwork now completed with historic prospects visited on EL9063 and reconnaissance mapping and sampling (121 samples obtained)
- Drilling due to commence at the Highway Prospect early July with approvals obtained from the NSW Dept of Planning and Environment
- 805 soil samples completed of the regional soil sampling program (1,079 samples) that includes developing gold targets at Yaven and Dog Trap Creek

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "Company") is pleased to announce it has completed first pass reconnaissance prospecting on the newly granted **267km² lease EL9063** along the **prospective Gilmore Suture** at the Mt Adrah Gold Project. Channel sampling has been completed at the Highway prospect and a diamond drill rig has been secured with a planned commencement date of early July. A major regional soil sampling programme of 1,079 samples at the main Mt Adrah Project is also nearing completion which may define more gold targets in the region.



Figure 1 – Exploration is advancing at Highway, EL9063 and the Mt Adrah regional soil sampling program



WILDCAT
RESOURCES

ASX Code: WC8
Director: Matthew Banks
Director: Alex Hewlett
Director: Aidan Platel
CEO: Samuel Ekins
Secretary: James Bahen

REGISTERED OFFICE
Suite 6, 295 Rokeby Rd,
Subiaco, WA, 6008

Postal Address
Suite 6, 295 Rokeby Rd,
Subiaco, WA, 6008

WEBSITE
www.wildcatresources.com.au

T: +61 (8) 6555 2950
F: +61 (8) 6166 0261

ACN: 098 236 938

Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic land holdings in three world class provinces. The Mt Adrah gold project in the Lachlan Fold (NSW), the Pilbara Gold project and the Fraser Range project both in WA.

The company has secured a Tier One technical team to help advance these projects.

**FOR ENQUIRIES
PLEASE CONTACT:**
info@wildcatresources.com.au
T: +61 (8) 6555 2950

Chief Executive Officer Samuel Ekins said "After spending two weeks at Mt Adrah reviewing the project, I am excited by its exploration potential. Our significant landholding along the highly prospective Gilmore Suture, which is proven to host **world-class gold deposits**, and the abundance of **historic gold workings** on our tenements puts Wildcat in an enviable strategic position. We are continuing to build our strong relationship with landholders in the district and are rapidly advancing our exploration targets as we systematically explore the Mt Adrah region."

First pass reconnaissance exploration on EL9063

First pass reconnaissance mapping, rock chip sampling and investigation of historic gold workings was completed in the south of EL9063 (Figure 2). 22 prospective outcrops containing quartz veining or vein material were rock chip sampled, with the work forming the first comprehensive sampling program to occur in the area since historic mining in the 1900s. Wildcat staff confirmed that all recorded historic gold workings are associated with quartz veins, dominantly hosted in the Ellerslie Granodiorite. Additionally, several veins (Figure 3) were identified in recent forestry tracks and road cuttings. These were sampled and have similar orientations to the veins in historic workings.

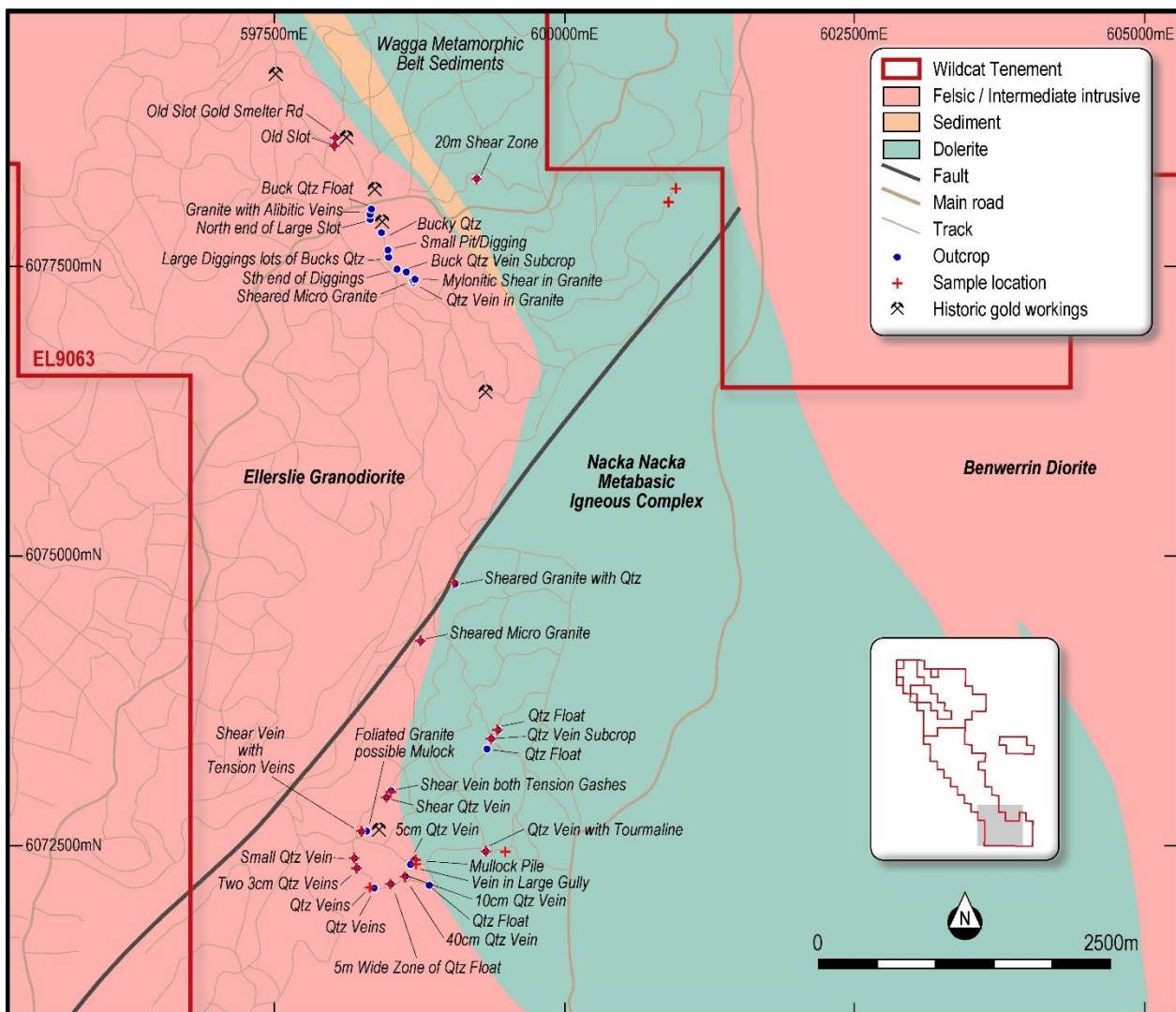


Figure 2 – 22 samples were obtained from historic gold workings and outcrops with quartz veins

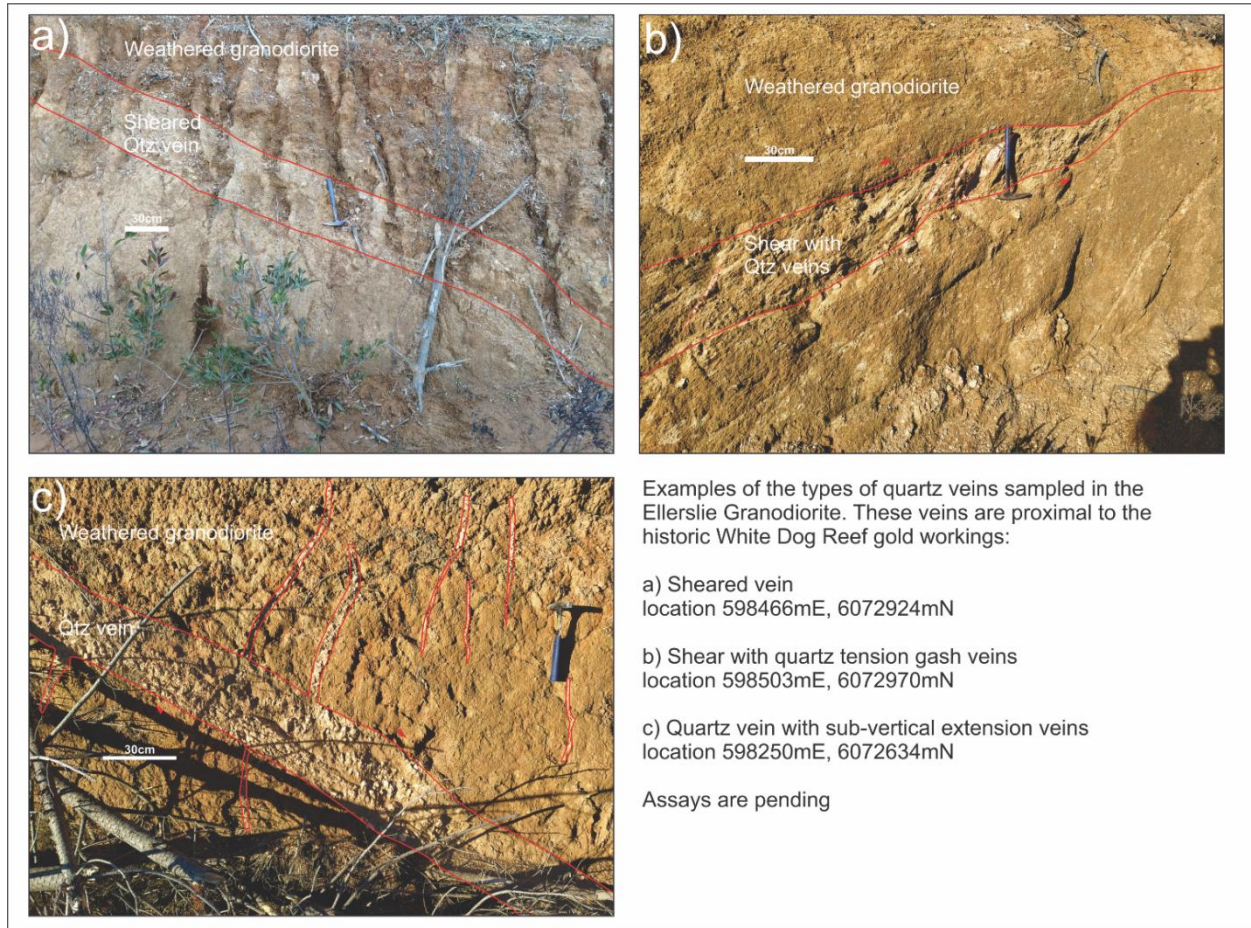


Figure 3 – Examples of the types of veins sampled in EL9063

Highway Gold Prospect

A 100m channel sampling traverse along the Sylvias Gap road cutting at the Highway Prospect was completed, with 97 samples taken (Figure 4 and Figure 5). The traverse cuts through the trend of the coherent +95ppb Au anomaly defined at Highway in 2020. Intense shearing with variable metasomatic veining and later laminated quartz veins were observed along the traverse. The +95ppb soil gold anomaly at Highway extends for over 500m strike and is coincident with a zone of decreased magnetic response (ASX: WC8 18 March 2021). Wildcat has finalised diamond drill pad locations with all necessary permitting approved and will commence a diamond drilling program with Deepcore Drilling comprising three holes for 500m in early July.

Regional Soil Sampling Project

805 samples have been completed of the regional 400m x 400m soil sampling project, with all assays pending and 274 samples remaining to be collected (Figure 6). The regional project is designed to identify the footprint of mineral systems with the potential to host large deposits and provide a systematically collected foundational dataset of modern geochemical data. The program will also infill previously defined gold anomalies at Yaven, Dog Trap and Highway West. Initial assay results are expected to begin being returned at the end of June, with the remaining 274 soil samples expected to be completed by the end of June.

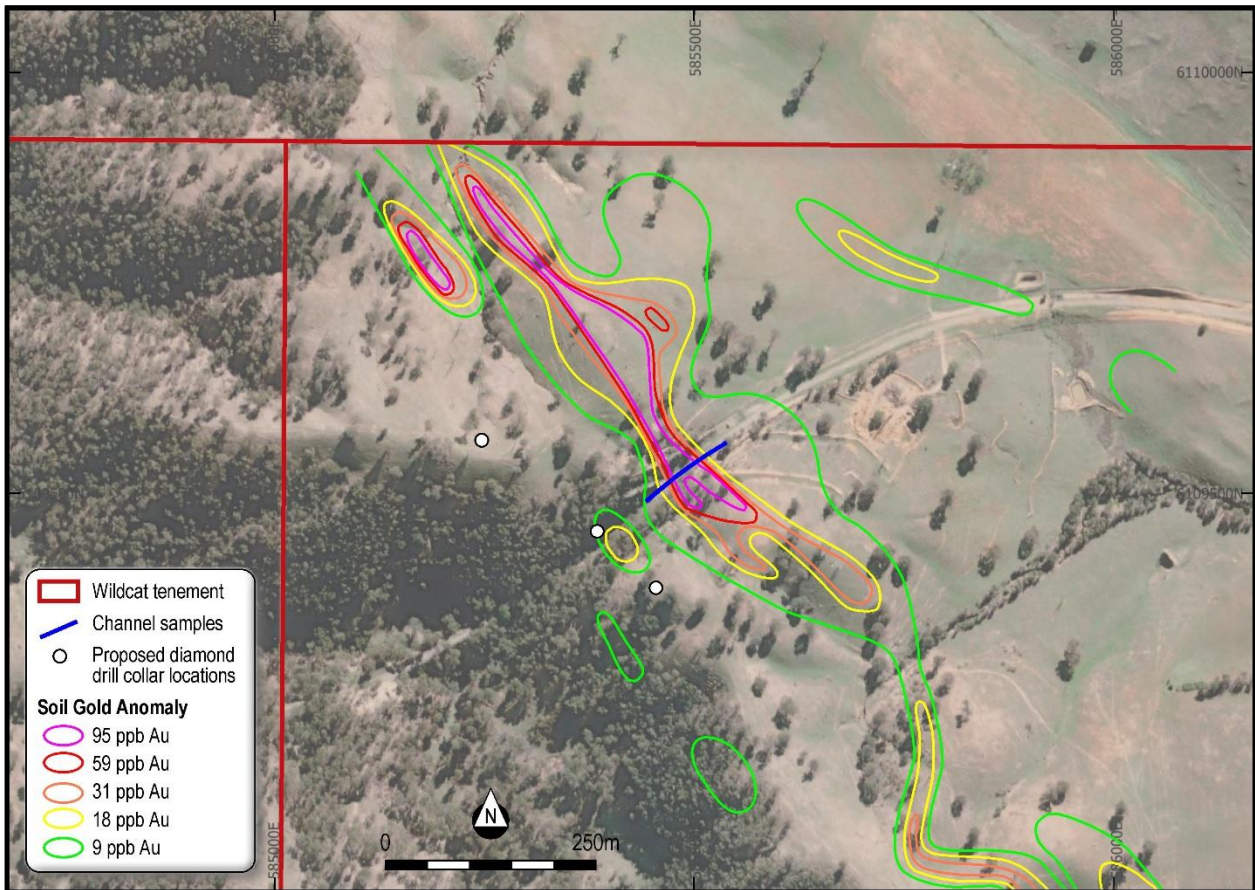


Figure 4 – Greater than 95ppb soil gold anomaly at the Highway Prospect1 showing the location of the channel sampling traverse and proposed diamond drill collar locations



Figure 5 – The Sylvias Gap road cutting at Highway. A 100m channel sampling traverse was completed along the southern wall (left side of the image).

¹ Refer to ASX Announcement 18th Mar 2021 “Wildcat defines new 1.3km+ gold soil anomaly at Mt Adrah”
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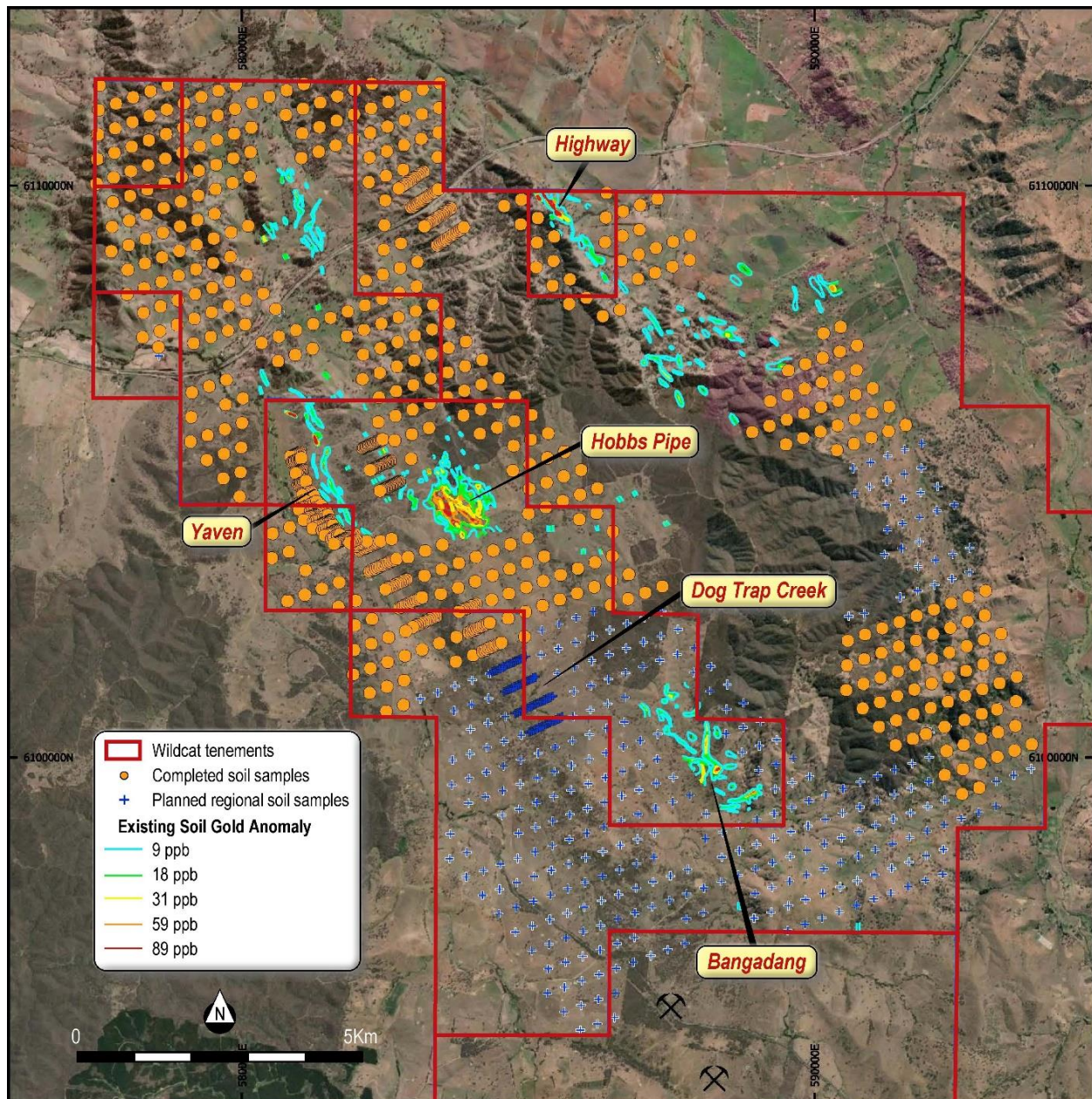


Figure 5 – Mt Adrah regional soil sampling program showing completed samples and samples remaining

Next Steps

- Drill planning is finalised, and drilling is due to commence in June at the Highway Prospect
- Regional soil sampling project to be completed in June
- Regional soil sampling and stream sediment sampling to be planned for EL9063 pending assay results from recent reconnaissance sampling

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Matthew Banks

Executive Director

Tel: +61 (8) 6555 2950

info@wildcatresources.com.au

Mr. Samuel Ekins

Chief Executive Officer

Tel: +61 (8) 6555 2950

info@wildcatresources.com.au

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results for the Mount Adrah Project is based on, and fairly represents, information compiled by Mr Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a fulltime employee of Wildcat Resources Limited, the vendor of the Mount Adrah Project. Mr Ekins 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 JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT MT ADRAH

Wildcat Resources Limited holds the Mount Adrah Gold Project ("**Mount Adrah**"), a highly prospective 200km² tenement package located within the well-endowed Lachlan Orogen region in NSW. The project includes the Hobbs Pipe gold deposit which has an existing JORC 2012 -compliant Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold².

In addition to Hobbs Pipe, a number of high-grade gold reef systems have been identified by historic artisanal workings and limited exploration drilling, including down-hole intercepts such as **10m @ 17.7 g/t Au from 506m** (GHD009) at the Castor Reef Prospect, about 200m north-east of Hobbs Pipe, and **1.2m @ 58.6 g/t Au from 624m** (GHD011) at the White Deer Reef Prospect, a further 150m to the north-east of the GHD009 intercept. The drill-hole intervals are interpreted to align with the artisanal workings. However, surface geochemistry and drilling have not yet tested the near-surface potential of these targets.

A number of quartz vein reef-style targets were identified as targets of interest in a study by prior owners in 2016. Results on the follow-up work done on some of these targets have been promising to date. Outside of the immediate Hobbs Pipe area, the project has had little exploration activity since the 1990's, with several areas of surface gold anomalies yet to be followed up with drilling.

² Refer to ASX Announcement 23rd Aug 2019 "Fraser Range Metals to Acquire Mount Adrah Gold Project" - <https://www.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrhc.pdf>