



Base Metals Targets Identified at Kal East

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to announce the earn-in at the Balagundi joint venture with Essential Metals Limited (ASX:ESS) has proceeded to the second stage. Balagundi is part of the Kal East Gold Project (“**Kal East**”) and recent work has identified a number of base metal and gold targets.

HIGHLIGHTS

- Balagundi is prospective for both gold and VMS style, base metal deposits and recent surface geochemical programs overlayed on structural interpretation have identified new targets including:
 - **Dingo Dam (Cu-Au-Zn):** a 2km long Cu-Au-Zn anomaly containing historical mine shafts;
 - **Anvil (Cu-Pb-Zn-Au):** a discrete, ~1.5km long Cu-Pb-Zn-Au anomaly with values up to 634 ppm Cu; and
 - **Brontes and Asterope (Cu):** two gossans, within 500m east of Anvil.
- In order to define drill targets, Moving Loop Electromagnetic ground surveys will commence at Anvil, Brontes and Asterope in the August 2021.
- RC drilling will be undertaken at Dingo Dam in the December 2021 quarter.
- A large auger sampling program across Kal East is also underway with the objective of delineating anomalies for targeted drilling. To date 5,250 auger samples have been drilled with 3,546 returned and a further 1,400 planned in the current program.



Figure 1: Auger drilling at Balagundi, part of the Kal East Gold Project

Black Cat’s Managing Director, Gareth Solly said: “Balagundi has the potential to host both gold and base metal deposits and we look forward to the second stage of the farm-in with Essential Metals. Black Cat controls a pipeline of exploration projects to fortify the longevity of the Kal East Gold Project and our systematic exploration across the tenement package is only just starting to hint at that potential. Balagundi is a prime example of an overlooked historical high-grade goldfield and we have identified numerous excellent geochemical targets in the area; our upcoming geophysical surveys will greatly aid in both gold and base metal targeting.

Black Cat is rapidly moving towards production while continuing to actively explore our large and underexplored land holding”.

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DIRECTORS

Paul Chapman	Non-Executive Chairman
Gareth Solly	Managing Director
Philip Crutchfield	Non-Executive Director
Les Davis	Non-Executive Director
Tony Polglase	Non-Executive Director

CORPORATE STRUCTURE

Ordinary shares on issue: 140.8M
Market capitalisation: A\$81M
(Share price A\$0.575)
Cash (after placement): A\$21.6M

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Balagundi (E27/558) (Black Cat earning 75% from Essential Metals Limited (ASX:ESS))

Black Cat entered into Farm-in and Joint Venture Agreements with Essential Metals Limited on 25 July 2019 to earn 75% of Balagundi by spending \$600,000 on the project within 5 years. The earn-in period has two stages, Stage 1 sees \$150,000 of expenditure spent within the first 2 years, while stage 2 sees a further \$450,000 spent in the next three years. Black Cat has now completed Stage 1 of the earn-in and is proceeding with Stage 2.

Balagundi is located 25kms east of Kalgoorlie and sits immediately adjacent to the north-west portion of the Myhree Mining Centre. Balagundi sits within the Kurnalpi Terrane and is separated from the Myhree Mining Centre by the Victory Fault (a second order regional structure). Balagundi is prospective for both gold and VMS style, base metal deposits.

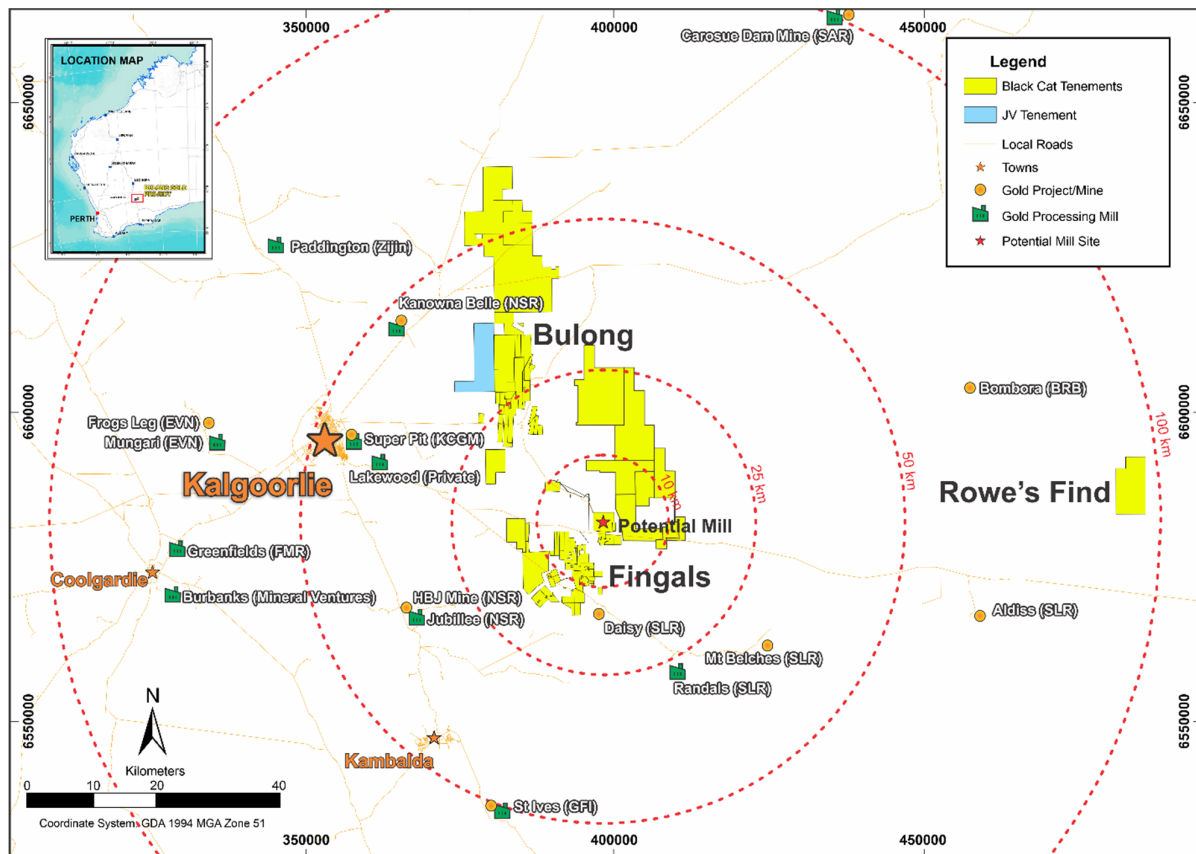


Figure 2: Location of the Balagundi JV tenement (blue)

Work completed to date includes structural reinterpretation of magnetics data, heritage surveys, field mapping and geochemical surveys. A large auger sampling program across Kal East is currently underway with 5,250 auger samples planned, of which 1,300 holes relate to Balagundi. The Balagundi results, combined with historic data, have highlighted (Figure 3):

- **Dingo Dam (Cu-Au-Zn):** a 2km long Cu-Au-Zn anomaly containing historical mine shafts;
- **Anvil (Cu-Pb-Zn-Au):** a discrete, ~1.5km long Cu-Pb-Zn-Au anomaly with values up to 634 ppm Cu; and
- **Brontes and Asterope Gossans (Cu):** two gossans, within 500m east of Anvil.

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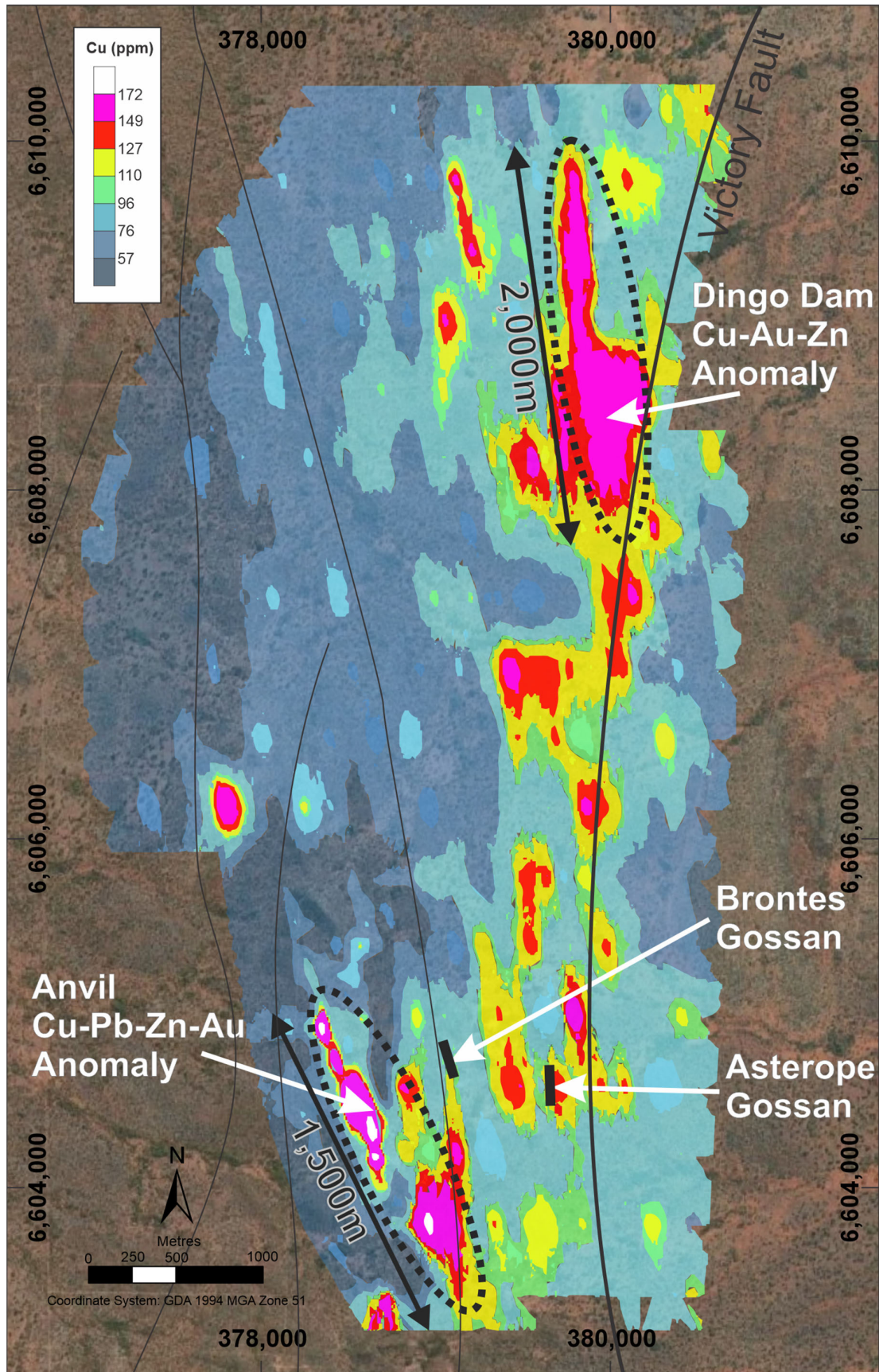


Figure 3: Balagundi Cu in auger samples showing anomalous base metals targets

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Dingo Dam (Cu-Au-Zn)

Dingo Dam is an NNW trending Cu and Au anomaly with lesser As and Zn, which sits within a mafic host rock. The anomaly extends for 2km with the northern part of the zone containing historical mine shafts along with significant recent mechanised prospecting. The anomaly runs approximately north-south and splays off a curve in the Victory fault. Historical, wide-spaced, shallow drilling in the north of the anomaly identified gold anomalism but was not assayed for base metals. Follow-up drilling was not undertaken.

Black Cat intends to initially drill along the southern end of the prospect where the copper and gold anomalism is stronger. Drilling is expected to be undertaken in the December 2021 quarter.

Anvil (Cu-Pb-Zn-Au)

Anvil was historically defined on a 400m x 100m auger grid, with results showing a discrete copper anomaly with values up to 634 ppm Cu over ~1.5km of strike length. Infill auger sampling on a 100m x 20m grid subsequently defined a coincident Cu-Pb-Zn-Au anomaly that remains undrilled. Anvil and the surrounding folded and faulted terrane are the subject of a Moving Loop Electromagnetic geophysical survey, which will test for conductive bodies under the soil anomaly. Results from the survey are expected in September 2021.

Brontes and Asterope Gossans (Cu)

The two mapped gossans occur within 500m east of Anvil (Figure 4). The gossans are anomalous in base metals¹. In 1974, Esso drilled a single 300m deep diamond hole that intersected the target horizon below Brontes. Carbonaceous shales, separated by breccias with up to 50% sulphides (pyrrhotite, pyrite) were intersected in this hole over an interval of 12m. The hangingwall of this zone was logged as mafic while the footwall was logged as felsic, indicating the target horizon is located within this stratigraphic sequence. The Asterope gossan sits at the western end of a Cu anomaly.

Recent mapping and rock chip sampling over the gossans are awaiting multi-element analysis. The Moving Loop Electromagnetic survey will also cover these areas with results due in September 2021.

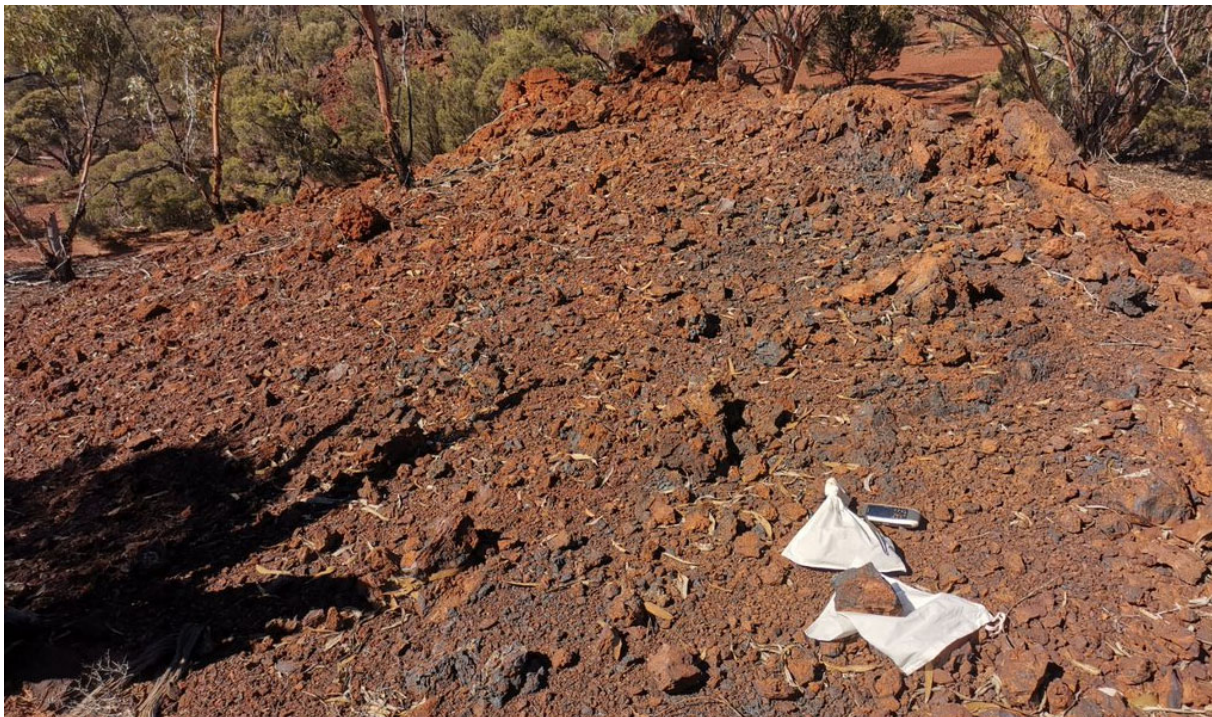


Figure 4: Recent sampling of the Brontes gossan

¹ Refer to WAMEX A005613



Base Metals Targets Identified at Kal East

PLANNED DRILLING

Black Cat will drill a further ~60,000m in 2021 focussed on Resource growth, Reserve definition and discovery potential across Kal East.

Black Cat's ongoing drilling program is progressing well with ~85,000m drilled from 1 July 2020 to 30 June 2021. RC drilling has recently focussed on upgrading Inferred Resources to Indicated, as well as early testing of regional targets. Black Cat intends to drill, report and update Resources on an ongoing basis.

In line with the industry generally, assay results are slow in their turnaround and Black Cat has seen a steady increase in assay backlogs. Additional assay labs are being sought to assist in reducing the backlog.

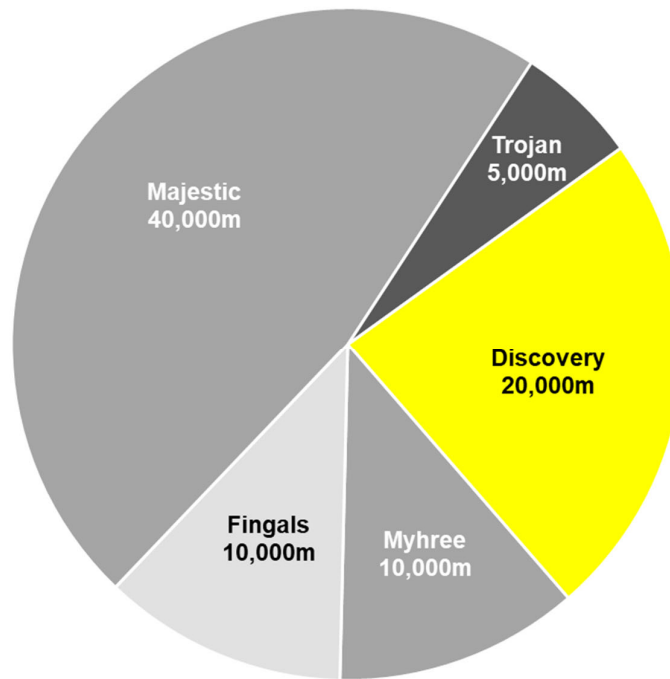


Chart 1: Black Cat's planned drilling by location through 2021

RC and diamond drilling activity will focus on the following programs through 2021:

- Majestic Mining Centre: Resource extensions and infill drilling of the planned underground mine;
- Fingals Mining Centre: Resource extensions and infill drilling of the planned open pit;
- Myhree Mining Centre: Grade control and infrastructure sterilisation;
- Trojan Mining Centre: Resource extension and exploration follow up;
- Other Areas: Resource infill and extension and exploration drilling at Rowe's Find, Black Hills and Wombola.

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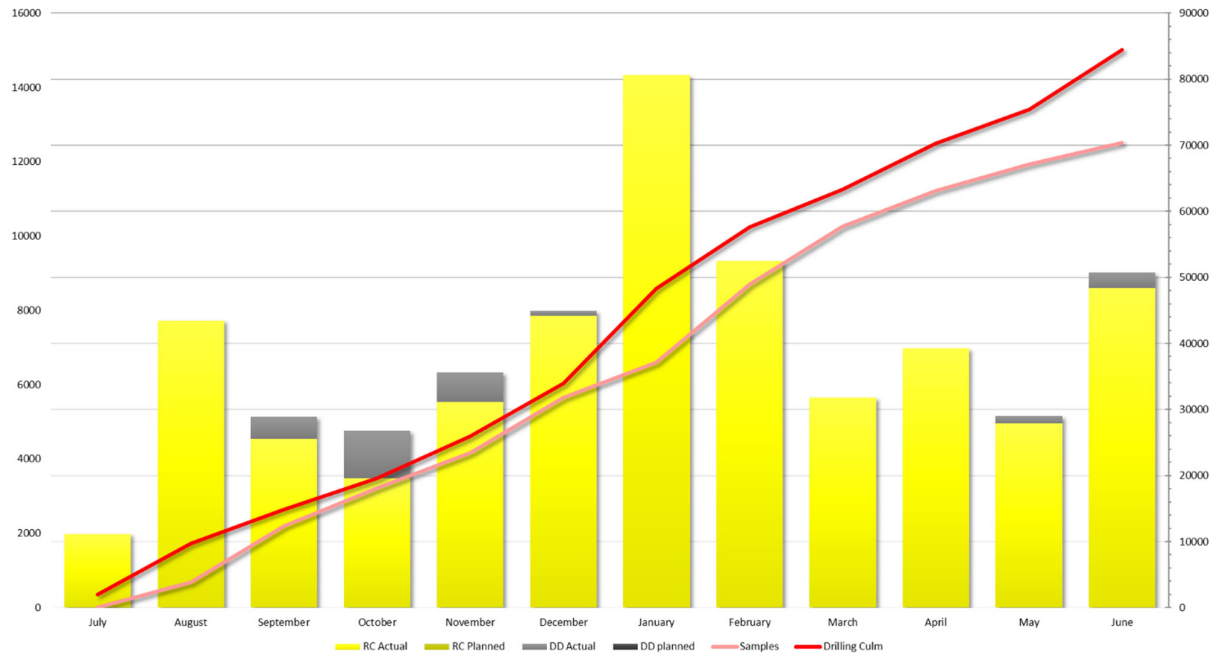


Chart 2: Black Cat's drilling plan with progress on drill metres and assay results showing a recent increase in assay backlogs

RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21
RC and diamond drilling						
Milling facility acquisition and servicing						
Updated Resources and Ore Reserves						
Ongoing acquisition of major equipment components						
Tailings storage facility approval						
Environmental works approval						
Fingals mining approval (required for 2023)						
Presentation at Noosa Mining & Exploration Investor Conference						
Exhibiting at Diggers & Dealers, Kalgoorlie						
Annual Audited Financial Statements						
Quarterly reports						
Annual General Meeting						

For further information, please contact:

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This announcement has been approved for release by the Board of Black Cat Syndicate Limited.

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ABOUT BLACK CAT SYNDICATE (ASX: BC8)

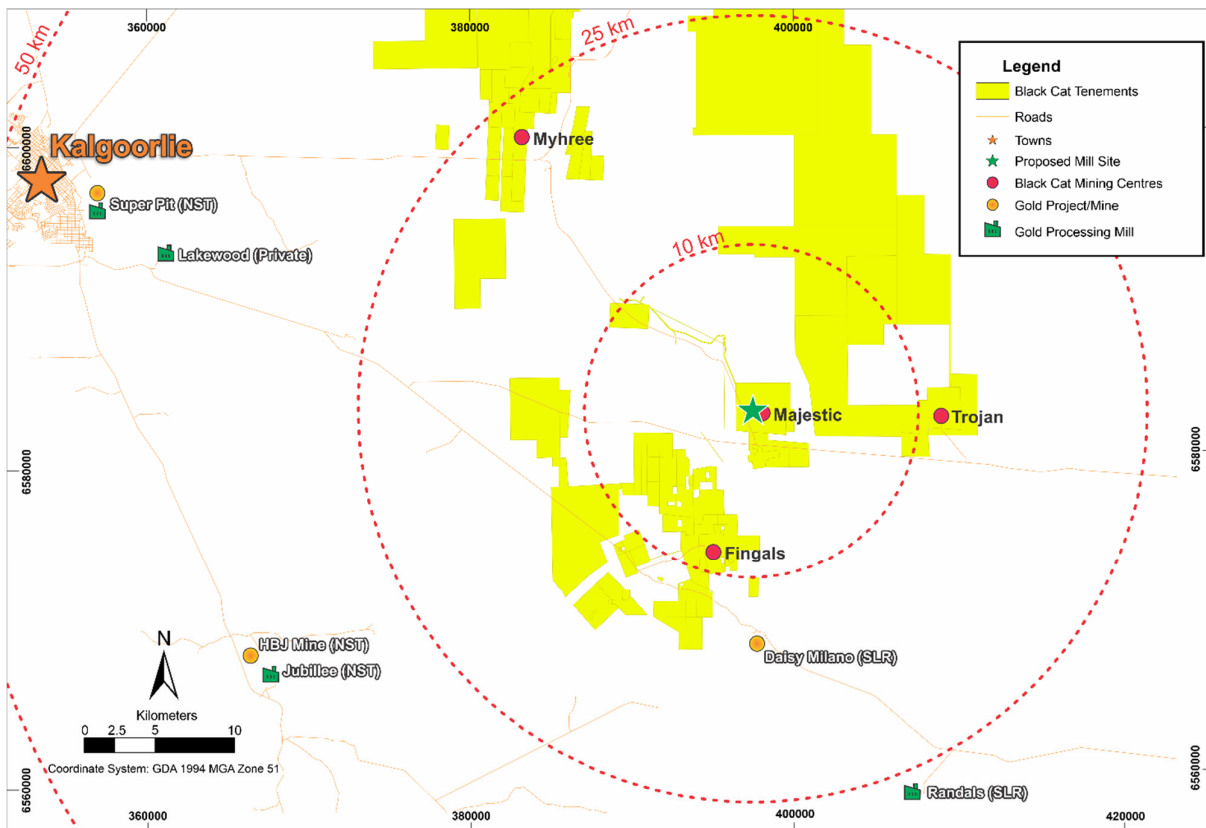
Black Cat's Kal East Gold Project comprises ~800km² of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a combined JORC 2012 Mineral Resource of 15.3Mt @ 2.2 g/t Au for 1,090,000 oz which is mainly located in the Myhree, Majestic, Fingals and Trojan Mining Centres.

Black Cat plans to construct a central processing facility near the Majestic Mining Centre, ~50kms east of Kalgoorlie. This location is well suited for a processing facility and sits within a short haulage distance of the bulk of Black Cat's Resources. The processing facility will be a traditional carbon-in-leach gold plant which is ideally suited to Black Cat's Resources as well as to third party free milling ores located around Kalgoorlie.

Black Cat is well advanced on securing key, long lead time items. High quality Outokumpu ball mills and associated infrastructure have already been purchased and relocated. After servicing in Kalgoorlie, the mills will be relocated to the Majestic Mining Centre. Other key components have also been identified for procurement and Black Cat intends to secure all items needed to allow for production to commence in the second half of 2022.

Black Cat's extensive ground position contains a pipeline of projects spanning from exploration targets on new greenstone belts, Resource extensions around historic workings and study work for the definition of maiden Ore Reserves.

Black Cat is actively growing and increasing confidence in the current Resources with an ongoing drilling programs underway and delivering results.



Regional map of Kalgoorlie showing the location of the Kal East Gold Project as well as nearby infrastructure



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TABLE 1: Auger drilling results

Sample ID	Easting	Northing	Au ppb (AR)	Cu ppm (pXRF)	Sample ID	Easting	Northing	Au ppb (AR)	Cu ppm (pXRF)
BCS00026	379245	6610178	3	118	BCS00363	379924	6608575	10	149
BCS00034	379572	6610179	10	114	BCS00371	380241	6608580	9	90
BCS00044	379966	6610173	16	106	BCS00381	382090	6608683	6	64
BCS00053	380288	6610173	41	104	BCS00390	382088	6608481	17	71
BCS00054	380328	6610178	20	122	BCS00391	382050	6608481	16	60
BCS00057	380451	6610178	9	124	BCS00394	381925	6608478	7	57
BCS00059	380526	6610175	10	101	BCS00396	381840	6608482	7	50
BCS00060	380565	6610176	8	131	BCS00397	381804	6608483	12	56
BCS00088	379085	6609778	4	135	BCS00425	378166	6608178	11	68
BCS00089	379125	6609776	4	143	BCS00426	378203	6608177	12	68
BCS00094	379325	6609774	12	104	BCS00431	378404	6608173	10	62
BCS00103	379687	6609775	11	108	BCS00440	378769	6608169	9	73
BCS00105	379764	6609774	9	124	BCS00442	378848	6608179	11	62
BCS00106	379805	6609775	13	149	BCS00443	378890	6608179	12	55
BCS00107	379850	6609774	9	104	BCS00444	378927	6608177	11	64
BCS00112	380008	6609771	10	121	BCS00449	379127	6608176	34	69
BCS00114	380089	6609775	9	129	BCS00451	379168	6608175	7	42
BCS00115	380133	6609774	10	110	BCS00452	379204	6608179	12	79
BCS00117	380206	6609778	13	114	BCS00454	379284	6608175	21	75
BCS00119	380285	6609775	13	112	BCS00456	379368	6608175	20	86
BCS00135	380084	6609372	20	104	BCS00472	380005	6608176	14	101
BCS00141	379842	6609368	4	199	BCS00478	380246	6608180	19	90
BCS00142	379803	6609368	22	131	BCS00479	380291	6608179	17	66
BCS00143	379763	6609367	11	128	BCS00480	380326	6608173	15	69
BCS00144	379733	6609370	19	131	BCS00481	380361	6608174	16	79
BCS00150	379479	6609367	13	106	BCS00487	380612	6608173	6	109
BCS00151	379479	6609367	7	103	BCS00488	380649	6608173	5	92
BCS00152	379443	6609376	10	102	BCS00489	381764	6608280	5	77
BCS00155	379324	6609371	7	111	BCS00492	381892	6608290	6	70
BCS00157	379248	6609367	7	117	BCS00494	381969	6608289	11	51
BCS00158	379209	6609369	6	139	BCS00495	382012	6608293	6	56
BCS00159	379179	6609371	11	123	BCS00496	382053	6608283	9	83
BCS00170	378727	6609365	9	112	BCS00507	377286	6607774	8	34
BCS00171	378691	6609375	16	104	BCS00508	377327	6607773	11	41
BCS00231	379004	6608979	13	104	BCS00568	379644	6607779	13	93
BCS00232	379048	6608973	10	143	BCS00569	379685	6607777	13	113
BCS00233	379084	6608975	9	113	BCS00570	379725	6607770	14	92
BCS00234	379127	6608976	10	108	BCS00571	379771	6607771	21	106
BCS00235	379173	6608971	13	106	BCS00572	379810	6607778	4	109
BCS00239	379332	6608975	6	128	BCS00576	379966	6607778	3	108
BCS00245	379568	6608972	8	104	BCS00582	380207	6607776	10	69
BCS00246	379611	6608976	10	108	BCS00583	380248	6607776	7	166
BCS00252	379811	6608974	-1	161	BCS00589	380490	6607776	11	106
BCS00253	379850	6608973	9	106	BCS00590	380528	6607775	6	58
BCS00254	379889	6608974	12	122	BCS00591	380571	6607771	7	60



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Sample ID	Easting	Northing	Au ppb (AR)	Cu ppm (pXRF)
BCS00258	380052	6608976	35	109
BCS00263	380250	6608975	12	115
BCS00264	380293	6608980	10	103
BCS00331	378683	6608571	10	106
BCS00340	379051	6608573	7	125
BCS00345	379249	6608573	7	108
BCS00347	379326	6608578	5	102
BCS00357	379692	6608573	7	163
BCS00358	379726	6608576	3	107
BCS00360	379807	6608577	13	125
BCS00361	379846	6608571	11	120
BCS00362	379887	6608581	10	131
BCS00700	377686	6606973	4	41
BCS00701	377727	6606975	4	107
BCS00702	377764	6606973	11	42
BCS00703	377809	6606973	9	43
BCS00704	377841	6606973	6	53
BCS00705	377885	6606973	8	49
BCS00706	377929	6606974	8	55
BCS00707	377971	6606970	6	54
BCS00725	378645	6606969	8	65
BCS00769	380369	6606969	111	77
BCS00772	380489	6606971	21	56
BCS00775	380607	6606972	12	83
BCS00784	380293	6606572	5	121
BCS00792	379969	6606567	23	85
BCS00795	379852	6606579	15	84
BCS00796	379807	6606576	13	90
BCS00797	379771	6606577	14	93
BCS00798	379728	6606572	6	97
BCS00800	379649	6606568	6	90
BCS00802	379570	6606572	9	91
BCS00804	379482	6606570	11	115
BCS00805	379452	6606571	8	114
BCS00806	379402	6606565	8	106
BCS00807	379367	6606575	15	55
BCS00808	379328	6606573	11	67
BCS00809	379280	6606568	9	58
BCS00810	379251	6606567	8	82
BCS00811	379251	6606567	8	71
BCS00812	379211	6606575	6	63
BCS00813	379172	6606576	9	72
BCS00823	378770	6606575	16	78
BCS00824	378727	6606580	17	52
BCS00838	378169	6606575	10	61
BCS00899	378401	6606176	9	93

Sample ID	Easting	Northing	Au ppb (AR)	Cu ppm (pXRF)
BCS00595	380564	6607377	9	53
BCS00600	380368	6607381	6	55
BCS00601	380322	6607377	4	67
BCS00668	377728	6607371	4	47
BCS00677	377368	6607368	4	32
BCS00682	377170	6607373	7	49
BCS00684	377092	6607369	4	34
BCS00694	377450	6606976	3	27
BCS00695	377486	6606973	11	34
BCS00697	377569	6606972	10	44
BCS00698	377601	6606977	9	41
BCS00699	377650	6606975	4	39
BCS00972	379771	6605770	18	83
BCS00973	379731	6605773	14	46
BCS00974	379689	6605769	44	97
BCS00975	379647	6605777	59	141
BCS00976	379603	6605773	11	100
BCS00977	379573	6605779	7	112
BCS00978	379533	6605772	8	108
BCS00979	379487	6605769	14	127
BCS00997	378769	6605772	9	101
BCS01041	379946	6605377	9	96
BCS01044	380046	6605369	12	85
BCS01047	380173	6605367	8	65
BCS01056	380492	6605378	8	57
BCS01064	380208	6604968	10	89
BCS01067	380087	6604977	8	84
BCS01068	380053	6604973	10	92
BCS01069	380009	6604980	8	92
BCS01070	379965	6604976	8	74
BCS01072	379899	6604963	7	84
BCS01074	379803	6604977	17	121
BCS01076	379725	6604979	40	49
BCS01077	379681	6604969	5	70
BCS01078	379646	6604976	9	48
BCS01079	379607	6604975	41	77
BCS01080	379568	6604966	13	46
BCS01081	379524	6604976	39	111
BCS01082	379496	6604971	8	110
BCS01083	379453	6604966	11	102
BCS01084	379409	6604970	11	100
BCS01085	379367	6604982	9	122
BCS01095	378967	6604969	3	79
BCS01096	378925	6604968	2	103
BCS01110	378681	6604574	12	52
BCS01171	379967	6604174	12	88



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Sample ID	Easting	Northing	Au ppb (AR)	Cu ppm (pXRF)
BCS00906	378685	6606168	7	69
BCS00908	378765	6606171	11	68
BCS00909	378806	6606172	11	74
BCS00911	378845	6606174	8	76
BCS00912	378885	6606170	9	64
BCS00913	378925	6606177	4	46
BCS00914	378970	6606175	8	37
BCS00915	379002	6606175	9	56
BCS00916	379049	6606174	10	65
BCS00920	379206	6606172	9	61
BCS00922	379282	6606172	9	77
BCS00924	379369	6606182	10	80
BCS00926	379450	6606171	17	99
BCS00931	379649	6606169	3	108
BCS00940	380009	6606171	14	104
BCS00942	380081	6606173	11	71
BCS00943	380128	6606171	8	102
BCS00944	380165	6606173	11	85
BCS00945	380209	6606171	9	73
BCS00946	380252	6606174	8	73
BCS00947	380290	6606170	8	73
BCS00948	380327	6606173	7	73
BCS00949	380367	6606175	7	98
BCS00967	379972	6605767	2	85

Sample ID	Easting	Northing	Au ppb (AR)	Cu ppm (pXRF)
BCS01178	379682	6604173	11	77
BCS01180	379602	6604169	22	96
BCS01181	379565	6604163	6	81
BCS01183	379482	6604167	5	73
BCS01184	379447	6604168	9	89
BCS01185	379404	6604178	5	82
BCS01186	379365	6604180	9	64
BCS01187	379325	6604177	3	60
BCS01188	379291	6604177	32	63
BCS01192	379125	6604178	26	157
BCS01194	379047	6604178	7	97
BCS01196	378969	6604180	20	83
BCS01198	378887	6604165	8	89
BCS01203	378678	6604170	12	255
BCS01212	378730	6603774	9	80
BCS01214	378806	6603779	11	90
BCS01215	378844	6603777	8	163
BCS01216	378887	6603777	50	139
BCS01217	378923	6603778	22	138
BCS01218	378969	6603778	7	279
BCS01219	379010	6603770	14	67
BCS01220	379047	6603772	11	178
BCS01221	379089	6603770	26	144
BCS01239	379810	6603780	16	98
BCS01244	380009	6603780	18	96

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Edward Summerhayes, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr. Summerhayes has sufficient experience which 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. Summerhayes consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

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APPENDIX A - JORC 2012 RESOURCE TABLE - Black Cat (100% owned)

The current in-situ, drill-defined Resources for the Kal East Gold Project are listed below.

Deposit	Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)
Myhree Mining Centre												
Open Pit	-	-	-	964	2.7	83	863	1.8	50	1,827	2.3	132
Underground	-	-	-	230	4.6	34	823	3.5	93	1,053	3.8	127
Sub Total	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
Majestic Mining Centre												
Open Pit	-	-	-	2,083	1.6	104	1,969	1.4	90	4,052	1.5	194
Underground	-	-	-	627	4.9	100	476	5.5	84	1,103	5.2	184
Sub Total	-	-	-	2,710	2.3	204	2,445	2.2	174	5,155	2.3	378
Fingals Mining Centre												
Open Pit	-	-	-	1,818	1.8	106	1,576	1.7	88	3,394	1.8	194
Underground	-	-	-	0	0.0	0	283	3.0	27	287	3.0	28
Sub Total	-	-	-	1,818	1.8	106	1,859	1.9	116	3,681	1.9	222
Trojan												
Open Pit	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Other Resources												
Open Pit	13	3.2	1.0	200	2.6	17	1,134	2.3	85	1,347	2.4	103
Underground	-	-	-	-	-	-	114	3.8	14	114	3.8	14
Sub Total	13	3.2	1.0	200	2.6	17	1,248	2.5	99	1,461	2.5	117
TOTAL Resource	13	3.2	1.0	7,278	2.2	522	7,999	2.2	566	15,293	2.2	1,090

- The preceding statements of Mineral Resources conforms to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'.
- All tonnages reported are dry metric tonnes.
- Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
- Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating for the 2012 JORC compliant Resources are:

- Myhree Mining Centre:
 - Boundary – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
 - Trump – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
 - Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
 - Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
- Majestic Mining Centre:
 - Majestic – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
 - Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
 - Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
- Fingals Mining Centre:
 - Fingals Fortune – Black Cat ASX announcement on 31 May 2021 "Fingals Mining Centre Resource Continues to Grow";
 - Fingals East – Black Cat ASX announcement on 31 May 2021 "Fingals Mining Centre Resource Continues to Grow";
- Trojan Mining Centre:
 - Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project"; and
- Other Resources:
 - Queen Margaret – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
 - Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
 - Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
 - Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake";
 - Hammer and Tap – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources";
 - Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources".



Base Metals Targets Identified at Kal East

MAJESTIC, FINGALS & TROJAN MINING CENTRES, WOMBOLA PROJECT - 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Black Cat has recently undertaken sampling activities at Balagundi, within the Kal East Gold Project by Auger sampling.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent sampling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	Auger drilling to a depth of 1.5m, whereby a 200g sample is obtained. A commercial laboratory dried, sorted and pulverised the samples. Au was digested by Aqua Regia and analysed by Induced Coupled Plasma Mass Spectrometry). The pulps were then taken to a commercial geochemical facility and analysed by pXRF.
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Power auger drilling to a depth of 1.5m using an open hole technique.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Recoveries were not recorded.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Duplicate samples were taken 1:50.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no known bias between sample recovery and grade.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of samples record colour, reactivity to HCl and depositional regime. No Auger data will be used for geotechnical or mineral estimation.
	<i>The total length and percentage of the relevant intersections logged.</i>	All recent drilling has been logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No diamond core drilled.



Base Metals Targets Identified at Kal East

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples are submitted whole to the laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling.</i>	Black Cat's RC field duplicate samples are carried out at a rate of 1:50. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 200g are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples are analysed by an external laboratory using a 10g Aqua Regia method with Mass Spec finish. This method is considered suitable for determining gold concentrations in soil.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None used.
	<i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i>	Recent drilling adhered to 1:50 field duplicates. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	No twinned holes used in this program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All primary data related to logging and sampling is directly entered to Excel templates. All data is sent to Perth and stored in the centralised database, managed by a database consultant.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations are made to any assay data, apart from resetting below detection values to half positive detection. First gold assay is utilised for exploration work.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All locations are picked up by hand held GPS.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51.
	<i>Quality and adequacy of topographic control.</i>	RLs have been assigned using the handheld GPS
	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 400m (northing) by 40m (easting)



Base Metals Targets Identified at Kal East

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	No resource estimation applied to these samples.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	No compositing has been applied.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	All holes are vertical to a depth between 0.5m and 1.5m.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	Black Cat's samples prepared on site a commercial Auger drilling contractor, and delivered to site by Black Cat Staff. There are no security concerns from Black Cat.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No review has been undertaken

Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Balgundi Project is located on E27/558, while the regional Auger program also sampled on E25/449, and E27/532. Exploration leases E27/558, E25/449 and E27/532 are granted and held or controlled by Black Cat. Exploration lease E27/558 is granted and held until 2021 and is renewable for a further 5 years. Exploration lease E25/449 is granted and held until 2024 and is renewable for a further 2 years. Exploration lease E27/532 is granted and held until 2025 and is renewable for a further 2 years. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Soil sampling generating drill targets was completed by Acacia in the 1990's. Areas were drilled by Anglo in the 1990's and continued sporadically until 2011.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Projects are located in the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The style of mineralisation is Archaean orogenic gold.



Base Metals Targets Identified at Kal East

Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
Drill hole information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> Easting and northing of the drill hole collar; Elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; Dip and azimuth of the hole; Down hole length and interception depth; Hole length; and If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	Tables containing drill hole collar and assay data are included in the body of the announcement.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high-grades) and cut-off grades are usually Material and should be stated.	No high-grade cuts have been used.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	The table contains only samples with Cu > 100 ppm.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</p>	Not applicable as results are soil geochemical results.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Only samples > 100ppm Cu are reported. These comprise 231 of the 1300 samples.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.



Base Metals Targets Identified at Kal East

Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
	<i>geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Black Cat is continuing an exploration program which will be targeting Greenfields areas within the Kal East project