



## New Targets and Growth from Discovery Drilling

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to announce an update on RC drilling at regional targets around Fingals Fortune and Jones Find both part of the Kal East Gold Project (“**Kal East**”).

### HIGHLIGHTS

- Black Cat has recently completed regional exploration drilling at several new targets within the Fingals and Majestic Mining Centres along with extensional drilling at Jones Find. Results are highly encouraging and provide impetus to further ramp up drilling activity in early 2022.

### Fingals Regional

- Several conceptual targets at the Fingals Mining Centre were tested with 25 holes for 2,314 metres. Results successfully intercepted mineralisation which requires additional follow up drilling. A full structural review is planned at Fingals to assist with further target testing. Results include:
  - **2m @ 18.62 g/t Au** from 45m (21FRRC078)
  - **2m @ 26.81 g/t Au** from 69m (21FRRC086)
  - **4m @ 2.94 g/t Au** from 69m and **1m @ 7.44 g/t Au** from 77m (21FRRC088)

### Jones Find Extension (1,500m of assays outstanding)

- Extensional drilling was undertaken at Jones Find to expand upon the existing maiden Resource of 33,000 oz. Results show strong mineralisation outside of the current Resource and further extensional drilling is required. Results include:
  - **7m @ 11.65 g/t Au** from 43m (21JFRC015)
  - **6m @ 1.53 g/t Au** from 48m (21JFRC007)
  - **2m @ 7.55 g/t Au** from 23m (21JFRC008)
  - **2m @ 2.76 g/t Au** from 56m (21JFRC009)
  - **1m @ 8.28 g/t Au** from 59m (21JFRC025)
  - **4m @ 2.37 g/t Au** from 41m (21JFRC048)
- A RC rig is currently drilling at Jones Find with additional results expected in early 2022.

### Juglah

- The Juglah prospect is an area of historical workings located 8km northeast of Majestic. Reconnaissance drilling around the old workings was undertaken in November 2021 with positive results in the maiden program including:
  - **4m @ 8.43 g/t Au** from 10m 21JLRC004)
  - **2m @ 8.02 g/t Au** from 17m (21JLRC009)

Black Cat’s Managing Director, Gareth Solly said: “*As the results continue to roll in from the labs, it is great to see our discovery targets delivering success. The Kal East Gold Project has a substantial pipeline of early stage targets that have either been underexplored or overlooked in the past. These targets will be systematically explored and have the potential to add significant ounces to our Resource base.*”

*Jones Find is of particular interest as it is within 2kms of the planned processing facility and we will be progressing this to Resource and Ore Reserve as a matter of priority. The Fingals regional results are also near to our planned open pits and demonstrate just how prospective the Fingals area is. We will have two drill rigs operating around Fingals in early 2022.”*

#### BLACK CAT SYNDICATE LIMITED (ASX:BC8)

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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\$77M  
 (Share price A\$0.545)  
 Cash (30 Sep 2021): A\$10.3M

# New Targets and Growth from Discovery Drilling



## Fingals Mining Centre (M26/357, M26/148, M26/248 and M26/364) 100%

The Finals Mining Centre is located around the historical open pit of Fingals Fortune on granted mining leases 8kms south of the planned processing facility at the Majestic Mining Centre. The area was mined in the early 1990's when ~420,000t @ 2.7 g/t Au for 36,500 oz was extracted from the Fingals Fortune pit and another 20,200 oz from three nearby satellite pits. The current Resource (4.0Mt @ 2.2 g/t Au for 275,000 oz) is open in all directions and at depth (Figure 1).

Initial regional drilling targeting interpreted favourable lithological contacts and structures was completed in September 2021. This program targeted: the fold hinge south of Fingals Fortune; potential alternate structure at Fingals East; and the continuation of known mineralisation along a line of workings south of Fingals Fortune. A total of 25 RC holes (2,314m) was completed. Results included:

- **2m @ 18.62 g/t Au** from 45m (21FRRC078) - historical workings at Fingals South
- **2m @ 26.81 g/t Au** from 69m (21FRRC086) - new target at Fingals East
- **4m @ 2.94 g/t Au** from 69m and **1m @ 7.44 g/t Au** from 77m (21FRRC088)

These promising intercepts represent priority targets that will be drilled again early in 2022. At Fingals East, the 2m @ 26.81 g/t Au and 4m @ 2.94 g/t Au represent a new lode outside of the current Resource, but close to the planned open pit. Close spaced drilling is planned to define this lode to be included in an updated Resource for Fingals East.

South of Fingals Fortune, along the line of historical workings, 2m @ 18.62 g/t Au is considered to intersect one of the sub-vertical mineralised structures observed at Fingals Fortune where bonanza grades (including **13m @ 37.43 g/t Au**<sup>1</sup>) have previously been intersected by Black Cat. There is significant shallow RAB drilling in this area that intersects anomalous gold around end of hole. Furthermore, RC drilling indicates high grade structures occur within the area. Follow up drilling targeting narrow high-grade lodes is planned to recommence in January 2022.

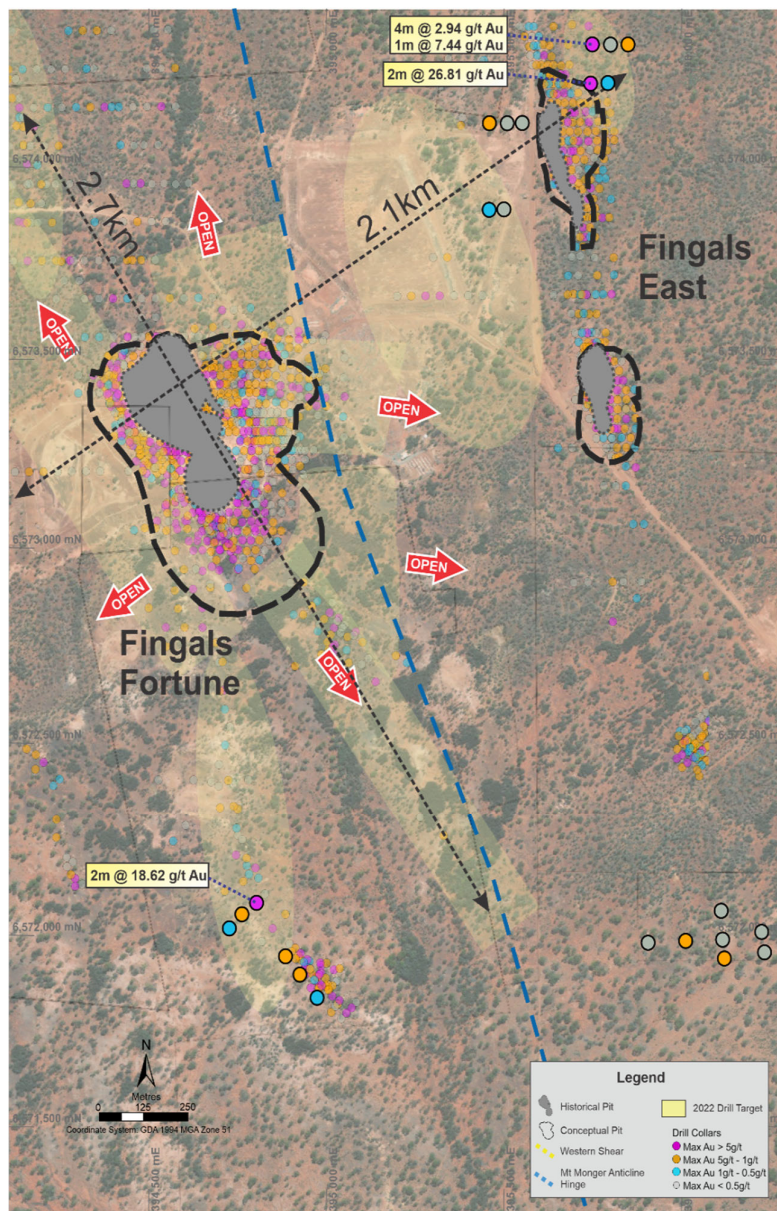


Figure 1. Aerial view of Fingals Fortune area showing drilling targets and recent intercepts.

<sup>1</sup> See ASX announcement 16 November 2021





## Jones Find (P25/2323) 100%

Jones Find is located <2km east of the planned 800,000tpa Kal East processing facility. The prospect was originally discovered in the 1930's when gold nuggets were uncovered during installation of a sheep station fence. Minor shafts have been sunk on quartz reefs, which have also been exposed as a stockwork of quartz veins in a 300m costean.

Black Cat acquired Jones Find in June 2020 and has undertaken several campaigns of drilling and announced a maiden open pit Resource for the northern area of 0.78Mt @ 1.3 g/t Au for 33,000 oz in September<sup>2</sup> 2021. Subsequent drilling has recently been undertaken with 69 RC holes and 1 diamond hole drilled for 5,280m. RC drilling was designed to target extensions to the structures in the north and to confirm mineralisation in the south. These areas contain substantial amounts of historical workings. The potential in the central area remains untested and is a high priority in 2022 (Figure 2). Assay results relating to approximately 1,500m of this drilling program remain outstanding.

Results to date include:

- **7m @ 11.65 g/t Au** from 43m (21JFRC015)
- **4m @ 1.18 g/t Au** from 90m (21JFRC001)
- **6m @ 1.53 g/t Au** from 48m (21JFRC007)
- **2m @ 7.55 g/t Au** from 23m (21JFRC008)
- **2m @ 2.76 g/t Au** from 56m (21JFRC009)
- **1m @ 8.28 g/t Au** from 59m (21JFRC025)
- **4m @ 2.37 g/t Au** from 41m (21JFRC048)

The close proximity of Jones Find to the planned processing plant may also provide a life of mine alternative tailings storage facility should open pit mining be realised. Black Cat is therefore actively drilling additional holes to assist early assessment of this potential. One RC rig is currently on site.

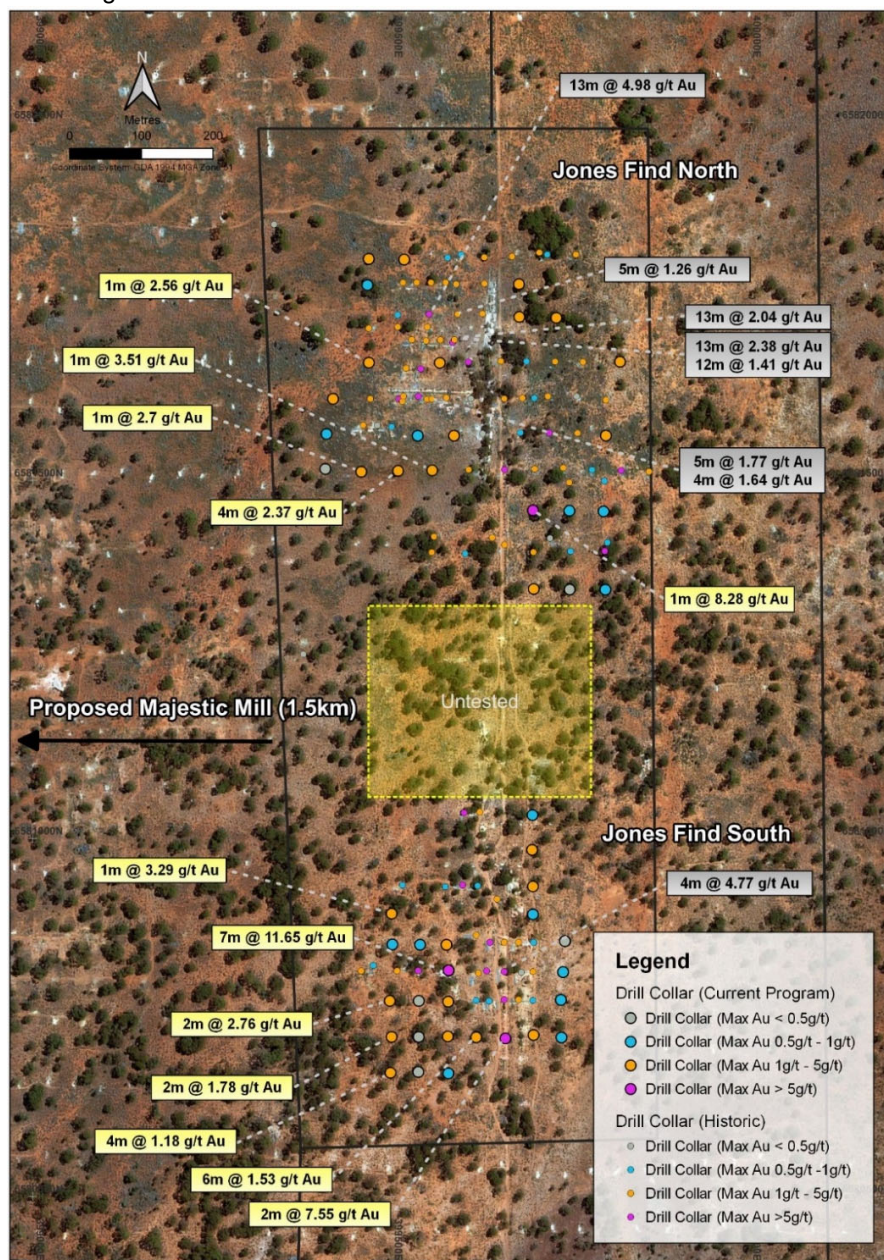


Figure 2. Aerial view of Jones Find showing recent drilling collars and results. The potential in the central section of Jones Find remains untested and is a high priority in 2022.

<sup>2</sup> See ASX announcement 2 September 2021





## Juglah (E25/526) 100%

The Juglah prospect is an area of historical workings that extend over a strike length of ~800m located 8km northeast of Majestic. Reconnaissance drilling around the old, shallow workings was undertaken in November 2021 with 14 holes completed for 1,134m. Holes were designed to initially test possible NNE trending shear orientations, parallel to the main historical workings (Figure 3). Two holes intersected historical mine voids (~2m width) with remnant high-grade mineralisation on the hangingwall. These included:

- **4m @ 8.43 g/t Au** from 10m (21JLRC004)
- **2m @ 8.02 g/t Au** from 17m (21JLRC009)

Drilling is already being planned to follow up on extensions to Juglah along with other historical shafts in the area.

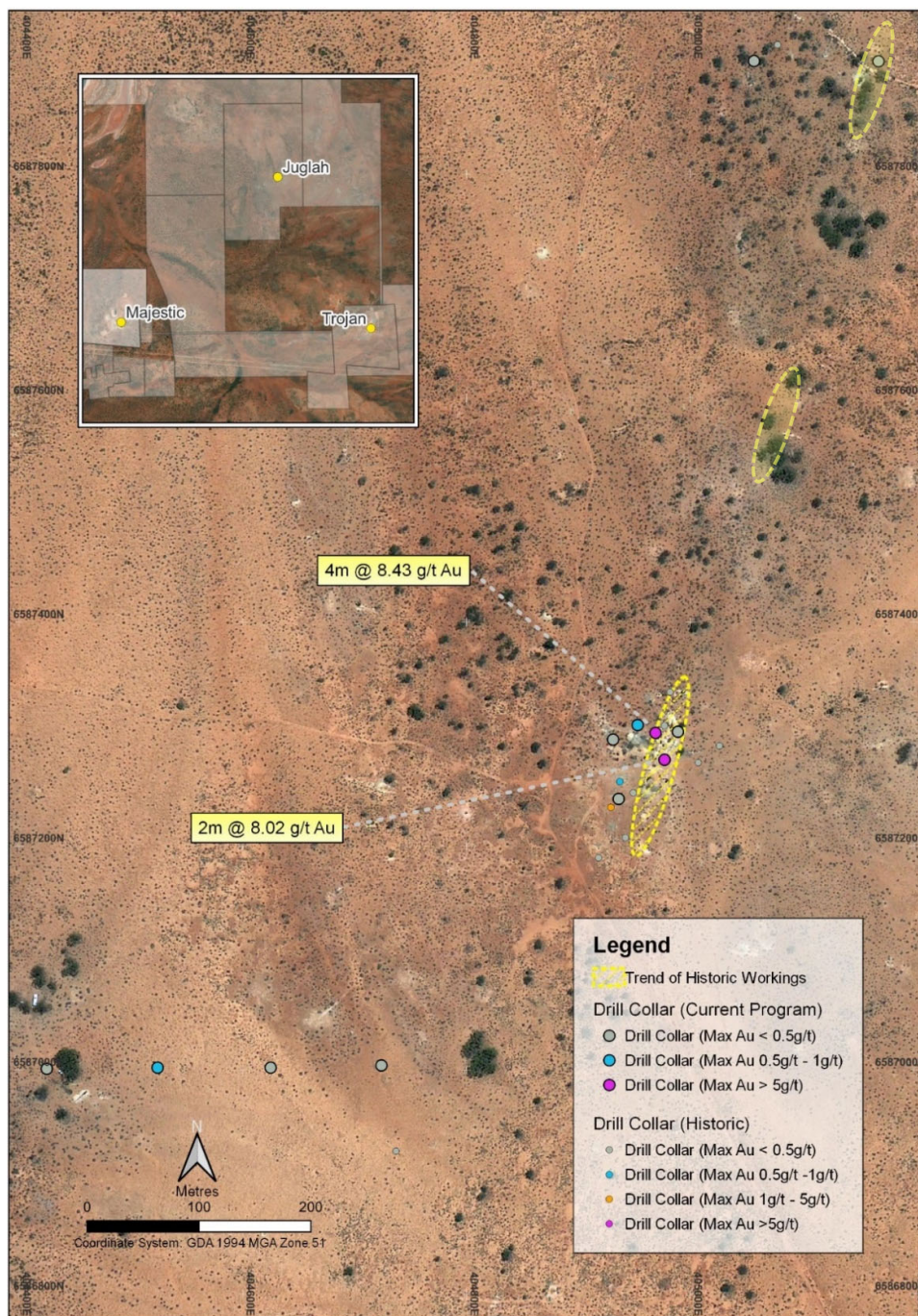


Figure 3. Aerial view of the Juglah prospects showing area of historical workings and recent drilling results.



# New Targets and Growth from Discovery Drilling

## PLANNED DRILLING

Black Cat will have completed >90,000m by the end of 2021. Drilling has comprised a mix of discovery, Resource growth, Resource definition and grade control across Kal East.

In line with the industry generally, assay results are slow in their turnaround and Black Cat was impacted by an increase in assay backlogs during 2021. This backlog is now being reduced. Currently, Black Cat has ~7,500 samples outstanding which are expected to be reported over the coming months.

Drilling activity during 2022 will recommence in January with a renewed focus on the Fingals and Majestic Mining Centres, particularly:

- Initial 9 targets immediately around the Fingals including the recent success at Fingals South and East
- Jones Find North and South for assessment of early integration into the planned LOM schedule
- Discovery drilling in other areas of the Mining Centres

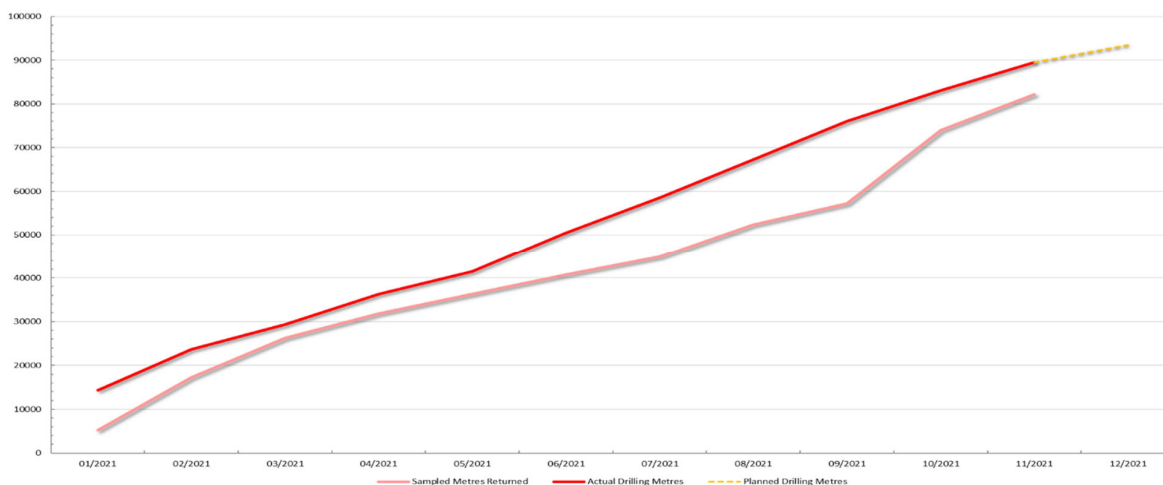


Chart 1: Black Cat's drilling plan with progress on drill metres and assay results showing a recent reduction in assay backlogs

## RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22
Ongoing RC drilling							
Updated Resources and Ore Reserves							
Tailings storage facility & Works approval							
Feasibility Study & Reserves							
Grid power study							
"Issued for Construction" drawings for processing plant							
Fingals mining approval							
Quarterly report							

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)

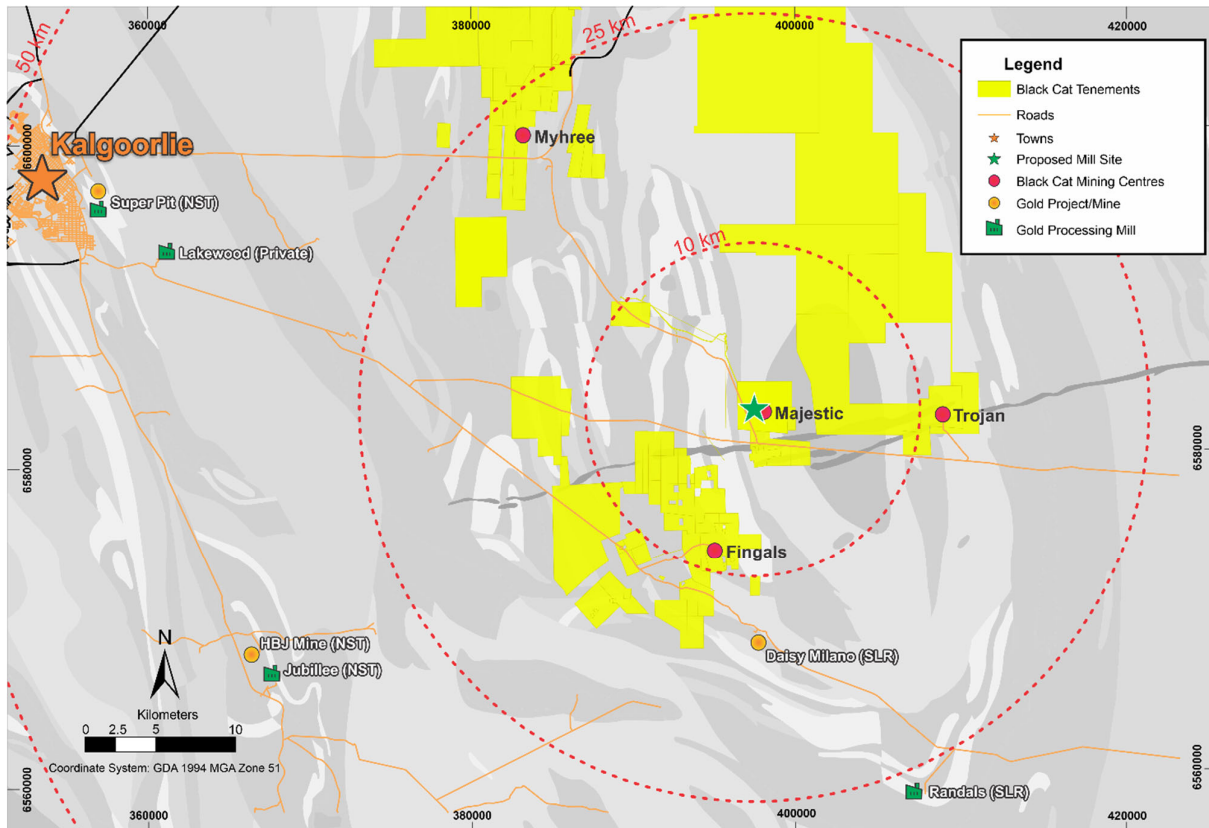
Black Cat's Kal East Gold Project comprises ~800km<sup>2</sup> of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a combined JORC 2012 Mineral Resource of 17.7Mt @ 2.2 g/t Au for 1,238,000 oz which is mainly located in the Myhree, Majestic, 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 upgrading the current Resources with 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



# New Targets and Growth from Discovery Drilling



**TABLE 1: DRILL RESULTS**

FINGALS RC DISCOVERY DRILLING – September 2021									
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21FRRC068	395905	6571975	396	-60.7	180.16				No Significant Intercept
21FRRC069	396011	6571982	395	-61.3	2.3	101	102	1	1.18
21FRRC070	396120	6571934	395	-60.6	356.3	78	81	3	1.15
21FRRC071	396115	6571983	395	-60.0	355.0				No Significant Intercept
21FRRC072	396111	6572058	392	-59.9	354.4				No Significant Intercept
21FRRC073	396225	6572003	392	-60.4	358.5				No Significant Intercept
21FRRC074	396233	6571950	387	-60.9	352.2				No Significant Intercept
21FRRC075	394974	6571832	393	-60.9	48.4				No Significant Intercept
21FRRC076	394926	6571894	385	-60.5	54.5	22	23	1	2.06
						57	59	2	1.27
21FRRC077	394887	6571942	386	-61.5	50.7	13	14	1	1.15
						45	47	2	18.62
						70	71	1	1.17
21FRRC078	394804	6572082	389	-62.7	53.0	72	73	1	1
21FRRC079	394766	6572051	389	-61.7	51.5	9	10	1	1.33
21FRRC080	394728	6572017	389	-60.4	51.6				No Significant Intercept
21FRRC081	395457	6573886	394	-61.2	266.9				No Significant Intercept
21FRRC082	395500	6573891	394	-61.6	271.9				No Significant Intercept
21FRRC083	395459	6574115	391	-60.5	272.3	63	64	1	1.03
21FRRC084	395510	6574115	392	-61.0	269.1				No Significant Intercept
21FRRC085	395550	6574116	392	-60.9	270.4				No Significant Intercept
						69	71	2	26.81
						80	81	1	1.41
21FRRC086	395745	6574221	390	-60.7	270.7	86	87	1	1.2
21FRRC087	395792	6574222	398	-60.0	276.1				No Significant Intercept
21FRRC088	395748	6574320	390	-61.9	273.0	22	23	1	1.86
						62	63	1	1.25
						69	73	4	2.94
						77	78	1	7.44
21FRRC089	395799	6574321	390	-60.3	273.3				No Significant Intercept
21FRRC090	395850	6574321	390	-61.1	273.1	51	52	1	1.05
						83	84	1	1.71
21FRRC091	395744	6574420	390	-60.7	271.8				No Significant Intercept
21FRRC092	395791	6574423	390	-60.5	274.3				No Significant Intercept

JONES FIND RC EXTENSIONAL DRILLING – September/October 2021									
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21JFRC001	399499	6580672.885	341	-60.0	90.0	90	94	4	1.18
21JFRC002	399538	6580673.978	341	-60.0	90.0				No Significant Intercept
21JFRC003	399580	6580672.008	342	-60.9	94.2				No Significant Intercept
21JFRC004	399501	6580723	341	-60.8	81.8	30	31	1	2.79
						34	36	2	1.78
						66	67	1	1.14
21JFRC005	399539	6580722.948	341	-60.2	92.9				No Significant Intercept
21JFRC006	399579	6580723.547	341	-61.2	86.2	76	77	1	1.23

# New Targets and Growth from Discovery Drilling



21JFRC007	399619	6580722.457	341	-59.7	91.7	48	54	6	1.53
21JFRC008	399660	6580721	341	-59.9	92.1	23	25	2	7.55
						30	31	1	1.86
21JFRC009	399498	6580773.214	341	-59.4	98.7	56	58	2	2.76
21JFRC010	399539	6580773.172	341	-60.7	86.5				No Significant Intercept
21JFRC011	399580	6580772	341	-60.6	98.4	74	75	1	1.61
						96	97	1	1.22
21JFRC012	399502	6580852.056	340	-61.0	91.4				No Significant Intercept
21JFRC013	399541	6580851.673	340	-60.2	81.8				No Significant Intercept
21JFRC014	399578	6580851.605	340	-60.5	87.1	90	91	1	1.16
						28	29	1	1.09
21JFRC015	399580	6580816	340	-60.0	90.0	43	50	7	11.65
						67	68	1	1.03
						84	85	1	2.05
21JFRC016	399501	6580895	337	-60.0	90.0	87	88	1	1.09
						95	96	1	3.29
21JFRC017	399467	6581772.769	335	-60.0	90.0				No Significant Intercept
21JFRC018	399469	6581809.4	334	-60.0	90.0	33	34	1	1.56
21JFRC019	399518	6581808.436	334	-60.0	90.0	36	37	1	2.37
21JFRC020	399679	6581774.122	333	-60.0	90.0	42	43	1	1.14
21JFRC021	399679	6581728.305	334	-60.6	94.0	28	29	1	1.09
21JFRC022	399731	6581727	333	-60.3	88.3	26	27	1	1.08
						40	41	1	1.7
21JFRC023	399800	6581563	335	-60.2	93.1	21	22	1	1.01
						32	33	1	1.61
21JFRC024	399820	6581666	334	-59.8	91.2	37	38	1	1.49
						44	45	1	1.17
						18	19	1	3.84
						23	24	1	1.28
21JFRC025	399698	6581458	335	-60.2	89.8	28	29	1	1.12
						59	60	1	8.28
						71	72	1	1.35
21JFRC026	399749	6581457.654	335	-59.5	95.6				No Significant Intercept
21JFRC027	399797	6581456.673	335	-60.2	95.0				No Significant Intercept
21JFRC028	399699	6580725.55	341	-61.1	77.2	52	53	1	1.26
21JFRC029	399738	6580722.237	341	-60.1	88.2				No Significant Intercept
21JFRC030	399699	6581348	336	-59.3	94.5	22	23	1	1.05
						41	42	1	1.74
21JFRC031	399749	6581347.658	336	-59.2	94.0				No Significant Intercept
21JFRC032	399697	6581032.762	339	-60.1	98.1				No Significant Intercept
21JFRC033	399697	6580984.101	339	-59.6	90.6	44	45	1	1.22
21JFRC034	399743	6580856.645	340	-60.3	90.6				No Significant Intercept
21JFRC035	399737	6580774.607	340	-60.5	89.8				No Significant Intercept
21JFRC036	399740	6580813.497	340	-60.3	90.6				No Significant Intercept
21JFRC037	399698	6580894.074	340	-60.3	86.0				No Significant Intercept
21JFRC038	399698	6580933.051	339	-60.0	90.0	49	50	1	1.64
21JFRC039	399799	6581347.489	336	-60.0	90.0				No Significant Intercept
21JFRC040	399469	6581664.436	335	-60.0	90.0	53	54	1	2.56



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21JFRC041	399568	6581664	335	-60.0	90.0	23	24	1	1.05
						52	53	1	1.72
						79	80	1	1.03
21JFRC042	399419	6581613.87	336	-60.0	90.0	42	43	1	1.13
21JFRC043	399410	6581564.842	336	-60.0	90.0	No Significant Intercept			
21JFRC044	399537	6581562.444	336	-62.0	90.6	No Significant Intercept			
21JFRC045	399588	6581562	336	-60.7	88.1	33	34	1	1.64
						46	47	1	1.12
21JFRC046	399408	6581516.061	336	-60.8	94.1	No Significant Intercept			
21JFRC047	399458	6581512	336	-60	90	46	47	1	2.7
21JFRC048	399510	6581513	336	-60.9	91	41	45	4	2.37
21JFRC049	399557	6581514	336	-59.4	89.8	6	7	1	3.00
						36	37	1	3.51
						43	44	1	1.63

JUGLAH RC EXPLORATION DRILLING – October 2021									
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21JLRC001	405260	6587901	358	-59.7	87.4				No Significant Intercept
21JLRC002	405168	6587901	359	-59.2	93.4				No Significant Intercept
21JLRC003	405057	6587901	359	-58.9	90.2				No Significant Intercept
21JLRC004	404969	6587301	364	-60.7	110.3	10	14	4	8.43
						18	19	1	3.77
21JLRC005	404953	6587308	364	-59.2	109.1				No Significant Intercept
21JLRC006	404931	6587295	364	-59.3	144.9				No Significant Intercept
21JLRC007	404936	6587242	364	-60.3	138.0				No Significant Intercept
21JLRC008	404989	6587302	364	-59.4	296.0				No Significant Intercept
21JLRC009	404977	6587277	364	-60.5	327.5	17	19	2	8.02
						25	26	1	2.15
21JLRC010	404724	6587004	361	-60.3	91.4				No Significant Intercept
21JLRC011	404625	6587002	361	-61.3	91.1				No Significant Intercept
21JLRC012	404524	6587002	364	-59.4	91.1				No Significant Intercept
21JLRC013	404425	6587001	365	-59.2	93.4				No Significant Intercept
21JLRC014	404334	6587015	366	-59.4	89.2				No Significant Intercept

Note: All significant intercepts are reported at 1 g/t Au cut; maximum of 1m continuous internal dilution.

### COMPETENT PERSON'S STATEMENT

The information in this release that relates to geology, exploration results, and planning has been compiled by Mr Iain Levy. Mr Levy is a holder of shares and options in, and is a full-time employee of, the Company. Mr Levy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities 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 (The JORC Code)". Mr Levy consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation 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.

# New Targets and Growth from Discovery Drilling



## 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)
<b>Myhree Mining Centre</b>												
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	-	-	-	<b>1,194</b>	<b>3.0</b>	<b>117</b>	<b>1,686</b>	<b>2.6</b>	<b>143</b>	<b>2,880</b>	<b>2.8</b>	<b>259</b>
<b>Majestic Mining Centre</b>												
Open Pit	-	-	-	2,083	1.6	104	4,127	1.4	185	6,209	1.4	289
Underground	-	-	-	627	4.9	100	476	5.5	84	1,103	5.2	184
Sub Total	-	-	-	<b>2,710</b>	<b>2.3</b>	<b>204</b>	<b>4,603</b>	<b>1.8</b>	<b>268</b>	<b>7,313</b>	<b>2.0</b>	<b>472</b>
<b>Fingals Mining Centre</b>												
Open Pit	-	-	-	2,740	1.9	167	735	1.6	38	3,475	1.8	205
Underground	-	-	-	180	4.6	26	312	4.3	43	491	4.4	69
Sub Total	-	-	-	<b>2,920</b>	<b>2.1</b>	<b>194</b>	<b>1,046</b>	<b>2.4</b>	<b>81</b>	<b>3,966</b>	<b>2.2</b>	<b>275</b>
<b>Trojan</b>												
Open Pit	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	-	-	-	<b>1,356</b>	<b>1.8</b>	<b>79</b>	<b>760</b>	<b>1.5</b>	<b>36</b>	<b>2,115</b>	<b>1.7</b>	<b>115</b>
<b>Other Resources</b>												
Open Pit	13	3.2	1.0	200	2.6	17	1,134	2.3	85	1,347	2.4	103
Underground	-	-	-	0	0.0	0	114	3.8	14	114	3.8	14
Sub Total	13	3.2	1.0	<b>200</b>	<b>2.6</b>	<b>17</b>	<b>1,248</b>	<b>2.5</b>	<b>99</b>	<b>1,461</b>	<b>2.5</b>	<b>117</b>
<b>TOTAL Resource</b>	<b>13</b>	<b>3.2</b>	<b>1.0</b>	<b>8,380</b>	<b>2.3</b>	<b>610</b>	<b>9,343</b>	<b>2.1</b>	<b>627</b>	<b>17,735</b>	<b>2.2</b>	<b>1,238</b>

1. 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'.

2. All tonnages reported are dry metric tonnes.

3. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.

4. 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:

1. Myhree Mining Centre:
  - o Boundary – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
  - o Trump – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
  - o Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
  - o Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
2. Majestic Mining Centre:
  - o Majestic – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
  - o Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
  - o Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
3. Fingals Mining Centre:
  - o Fingals Fortune – Black Cat ASX announcement on 23 November 2021 "Upgraded Resource Delivers More Gold at Fingals Fortune";
  - o Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals";
4. Trojan Mining Centre:
  - o Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project"; and
5. Other Resources:
  - o Queen Margaret – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
  - o Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
  - o Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
  - o Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake";
  - o Hammer and Tap – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources";
  - o Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources".

## New Targets and Growth from Discovery Drilling



FINGALS FORTUNE - 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 Fingals Fortune, Juglah and Jones Find by RC
	<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>	Black Cat's recent RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS.
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>	RC drilling was completed using a face sampling percussion hammer. The RC bit size was 143mm diameter.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC samples are checked visually.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples.
	<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 RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration and veining. Chips from all Black Cat's RC holes are stored in chip trays and photographed for future reference. These chip trays are archived in Kalgoorlie.
	<i>The total length and percentage of the relevant intersections logged.</i>	All recent drilling has been logged in full.





## New Targets and Growth from Discovery Drilling

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
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.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. All samples to date have been dry.
	<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 and are sampled directly from the on-board splitter on the rig. The duplicate samples are masked from the laboratory.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 3kg 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 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	<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 strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. 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>	Black Cat will use twinned holes to assist in verification of historic results from time to time.
	<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 holes have been picked up by a licenced surveyor using RTK-GPS. Down hole surveys are collected a north seeking gyro.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51.



## New Targets and Growth from Discovery Drilling

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	RLs have been assigned using the Shuttle Radar Topography Mission ("SRTM") digital elevation model, unless surveyed by RTK-GPS. RTK GPS pickups will be used to build up local topographic models over exploration areas.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is highly variable as these are early stage targets. Fingals drilling ranges from 25m (northing) by 25m (easting) to 50m by 50m. Jones Find is typically around 50m by 50m, and Juglah is sporadic, focusing on first pass targets.
	<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>	Drill hole spacing is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	Drill holes are composited to intervals higher than 1 g/t Au with 1m of consecutive waste allowed between mineralised samples.
	<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 were orientated to reduce any bias by drilling perpendicular to the interpreted mineralised structures where possible. The majority of holes at Fingals Fortune are drilled towards grid east at -60 degrees dip, with a small proportion at -52 to -70 degrees dip. All Jones find holes were drilled at -60 dip towards the east (090). Juglah holes were drilled at -60 dip, generally to the southeast, with 2 holes drilled back towards the mineralised dip to test for a fold rollover.
	<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>	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. 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 by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Black Cat has recently created appropriate sampling procedures.

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>	Fingals Fortune Mineral Resource is located on M26/357, M26/148, M26/248, and M26/364. M26/357, M26/148, M26/248, M26/364 are currently held by Black Cat (Bulong) Pty Ltd, or controlled by Black Cat. Mining lease M26/248 is granted and held until 2029 and is renewable for a further 21 years on a continuing basis. Mining lease M26/148 is granted and held until 2030 and is renewable for a further 21 years on a continuing basis. Mining leases M26/357 and M26/364 are granted and held until 2033 and are renewable for a further 21 years on a continuing basis.

## New Targets and Growth from Discovery Drilling



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
		<p>All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%.</p> <p>Jones Find is on prospecting Lease P25/2323 and expires on 14/1/2024.</p> <p>Juglah is on E25/526 and expires on 14/12/2025</p> <p>There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.</p>
	<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>	<p>Fingals Fortune was first identified by Geopeko in joint venture with Mistral Mines in 1983-1984 through a systematic soil geochemical sampling program. This was followed up with costeans, RAB and RC drilling. Geopeko did not perceive the discoveries to be of sufficient size and withdrew from the joint venture in 1986. Mistral Mines continued to explore and define Fingals Fortune, producing a feasibility study in the 1990.</p> <p>During this time, the tenement directly south of Fingals Fortune (now M26/357) was lost to Mistral though an administrative error resulting in the pegging by a prospector.</p> <p>Following Mistral Mines falling into receivership, the project was acquired by Ramsgate Resources, who formed the Mount Monger Gold Project JV with General Gold in 1991. M26/357 was repurchased from Bond Gold Australia and Dragon Resources in 1992.</p> <p>The Fingals Fortune deposit was subsequently mined in 1992 and 1993 by the Mount Monger Gold Project JV, with minor exploration around the area continuing until divestment.</p> <p>Since mining was completed, Exploration of the Fingals Fortune deposit has been sporadic with various companies drilling holes to test the potential of reopening the mine:</p> <ul style="list-style-type: none"> <li>• Solomon Australia (1999-2000) drilled about 10-15 RC holes to test strike extensions on the mineralisation;</li> <li>• Aurion Gold Exploration (2001-2002) drilled a couple of RC and diamond holes testing under the existing pit;</li> <li>• Integra Mining drilled two campaigns in 2007-2009 and 2011-2012 testing mineralisation east of and also below the main pit;</li> </ul> <p>Silver Lake drilled four holes in 2012-2013 testing southern extensions to the mineralisation.</p> <p>Black Cat acquired the project in 2020.</p> <p>Jones Find had gold first discovered during the 1930s during the construction of a north-south fence in the tenement by Jones family of Hampton Hill Station. The Jones Find deposit was initially worked by the Jones family and is reported to have mined rich ore; however, no records are available. Other prospectors tried their luck and sunk a number of shafts with unknown results. In the 1970's, a number of costeans were excavated by prospectors and Western Mining Corporation (WMC Resources). In 1982 the area was pegged by Mr NR McAlister and a series of vacuum holes were drilled.</p> <p>Between the early 1980's and acquisition by Black Cat in 2020, exploration over the Jones Find area was carried out by several companies (Endeavour Resources NL, Gindalbie Gold NL, Indian Ocean Resources Ltd, Mr. McAllister NL, Newmex Exploration Ltd, Bedrock Mining PL, Croesus Mining NL, Titan Resources</p>



## New Targets and Growth from Discovery Drilling



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
		<p>NL, Fairstar Resources Ltd, Integra Mining Ltd). Significant RAB drilling programmes were completed by Indian Ocean Resources Ltd in 1988 and Croesus Mining NL in 1995. RC programmes were completed by Bedrock Mining in 1989, Titan Resources in 1995; and Fairstar Resources in 2007. Integra drilled a series of RAB holes around the periphery of the tenement in 2011.</p> <p>Juglah was historically mined in from 1923-1927, producing 860 ounces @ 31.7 g/t Au from 842t. Since mining, it has had minor exploration including mapping of shallow workings, soil sampling, and small amounts of RC drilling. Limited work has been completed since the 1990's.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Projects are located in the Kurnalpi Terrane of the Archaean Yilgarn Craton.</p> <p>Fingals area is within the Gindalbie domain. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade.</p> <p>The style of mineralisation is Archaean orogenic gold.</p> <p>The Jones Find deposit is located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. Regionally, Jones Find sits within a zone of the volcanic and volcanoclastic felsics that form part of the Eastern Goldfields Superterrane greenstone. The area is located within the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate volcanoclastic and volcanic rocks. To the south, the area is cut by a series of dolerite and gabbro dykes running ENE that form part of the Widgiemooltha Supersuite.</p> <p>The prospect is characterised by a lack of topographical relief and is covered by recent alluvium and colluvium. Based on mine dumps and available exposed mine faces the tenement is considered to contain mainly a northerly striking, steeply dipping sequence of quartz-sericite-clay and quartz sericite biotite rocks which are frequently sheared and schistose, as observed, in the vicinity of old workings. These rocks are believed to be metamorphosed felsic dykes.</p> <p>Structurally, the tenement is located on the eastern flank of the south plunging Bulong anticline. The western margin of the granite to granodiorite phase pluton coincides with a major northwest striking shear (Majestic shear/fault). The Jones Find Prospect is inferred to lie on a subsidiary splay of this major shear zone.</p> <p>Locally, the granitoid exhibits intense shear related deformation, which is associated with alteration haloes of up to 100 m in width. The following four styles of gold mineralisation have been recognised in the tenement:</p> <ol style="list-style-type: none"> <li>1. Narrow, gold containing quartz vein zones associated with shearing and biotite/sericite alteration. Most old mine workings are developed in these zones.</li> <li>2. Auriferous stockworks containing 5-20% quartz veins in granite with more felsic and dioritic phases.</li> <li>3. Quartz-biotite-clay ± albite alteration associated with anomalous gold assays ranging from 0.1 g/t gold to 0.4 g/t gold.</li> </ol>

## New Targets and Growth from Discovery Drilling



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
		<p>4. Supergene gold mineralisation within the saprolitic zone.</p> <p>The Juglah deposit is hosted within foliated volcanoclastic rocks. Gold is observed along quartz veins within a felsic epiclastic metasediment. Mineralisation is observed as trending north east, dipping steeply to the northwest.</p>
Drill hole information	<p><i>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:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar;</i></li> <li>• <i>elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;</i></li> <li>• <i>dip and azimuth of the hole;</i></li> <li>• <i>down hole length and interception depth;</i></li> <li>• <i>hole length; and</i></li> <li>• <i>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.</i></li> </ul>	Tables containing drill hole collar, survey and intersection data are included in the body of the announcement.
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>All aggregated zones are length weighted. No high grade cuts have been used.</p> <p>All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m, except where stated in the body of the report.</p> <p>Not applicable, as no metal equivalent values have been reported.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	All intercepts are reported as depths as true widths are not yet determined.
Diagrams	<p><i>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.</i></p>	Appropriate diagrams have been included in the body of the announcement.

## New Targets and Growth from Discovery Drilling



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
Balanced reporting	<i>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.</i>	All results have been tabulated in this release.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; 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>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
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 target extension of mineralisation at Fingals Fortune and other regional targets. Black Cat is continuing to explore for extensions to Jones Find, while infilling the current Resource in preparation for Reserve calculations. Further drilling is planned at Juglah along with a review and reinterpretation to determine the optimal targets in the area.