



**BLACK CAT**  
SYNDICATE

Investor Presentation

**Gold Coast Investment Showcase**

June 2022

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The Company confirms that all material assumptions underpinning the production target at Kal East Gold Project, or the forecast information derived from the production target, included in the original ASX announcement dated 3 June 2022 continue to apply and have not materially changed.

## Competent Person’s Statements

The information in this announcement that relates to geology, exploration results, planning, and Mineral Resources was compiled by Mr. Iain Levy, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr. Levy 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. Levy 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.

Gold Intercepts are based on 1 g/t cut-off with <1m of internal dilution.

Unless otherwise indicated, all dollar amounts referred to in this presentation are expressed in Australian dollars.

# Value Proposition



## Significant blue sky potential

- Another Paulsens (+1Moz)
- Coyote underground extensions (13.5 g/t Au)
- Groundrush (1.7Moz)
- Callie (+14Moz)

## Coyote Operation – high grade & installed infrastructure

- Stockpiles potentially pay for low capital restart and generate cashflow
- Assessing high-grade Speedy open pit (5.4 g/t Au) and Kavanagh (13.5 g/t Au) underground

## Paulsens Operation – high quality, well maintained

- Remnant mining potentially pays for Paulsens and Coyote acquisitions
- Main game is finding another Paulsens (+1Moz)

## Kal East Project – development ready

- Kal East PFS more than supports current market capitalisation

# Business overview

Five year vision: Resource growth to 3Moz with multiple producing assets

**2.0Moz @ 2.5g/t Au**  
total Mineral Resources

**1,770km<sup>2</sup>**  
total landholding

**>\$140M**  
estimated infrastructure  
replacement cost

**\$105.9M**  
operating cashflow (post capital &  
before tax) from Kal East base  
case production plan

**750ktpa**  
of installed milling capacity  
across Coyote and Paulsens

**800ktpa**  
milling capacity planned at Kal East  
(potentially expandable with spare  
700ktpa mill)

**243koz**  
initial Ore Reserves  
at Kal East

**\$7.5M**  
invested by Directors  
who together own ~12%



# 1 COYOTE

Pathway to production

# A high-grade starter project

## Development strategy

- Potential 5-year mine plan based on the initial processing of stockpiles followed by known open pit and underground Resources
- Processing of existing ore stockpiles potentially generates substantial cashflow and funds an expected low-cost mill refurbishment
- Studies on open pit mining at Speedy and Sandpiper in 2022
- Studies on high-grade underground restart at Kavanagh in 2023
- High-grade underground Resource of 351koz @ 8.1 g/t Au with simple geology and multiple hosts and lodes; targeting a high Ore Reserve conversion



## Project highlights

Landholding  
~440km<sup>2</sup>

Gold Resources  
488koz @ 5.1g/t

Processing facility  
300ktpa  
(potentially expandable)

Infrastructure value  
~\$60M  
(estimated)

Mining  
Open pit and  
underground

Last production  
2013  
(on care and maintenance)

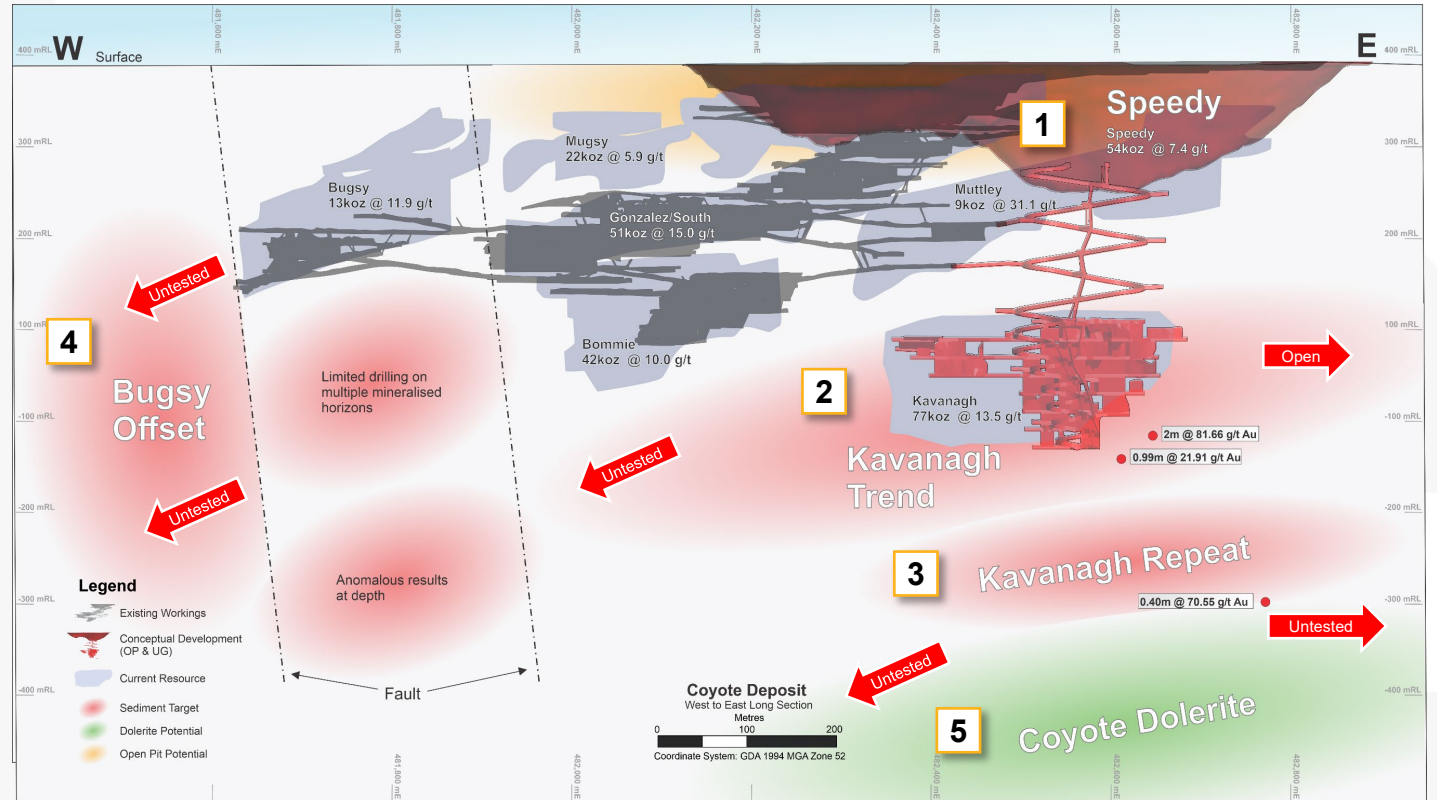
Historic production  
>35kozpa (211koz @ 4.9 g/t)

# Drilling starting in July 2022

## Exploration upside – near mine

Rigs will mobilise from early July and operate continuously through the 2022 field season:

1. Infill drilling at **Speedy** (54koz @ 7.4 g/t Au) to support a study in 2022
2. Infill and extensional drilling at **Kavanagh** (77koz @ 13.5 g/t Au) to support a study in 2023
3. **Kavanagh Repeat discovery drilling** targeting mineralisation beneath Kavanagh
4. **Discovery drilling at the Bugsy Offset** position
5. **Potential EIS co-funded drilling of the Coyote Dolerite**, a possible analogue of the +1Moz Groundrush deposit

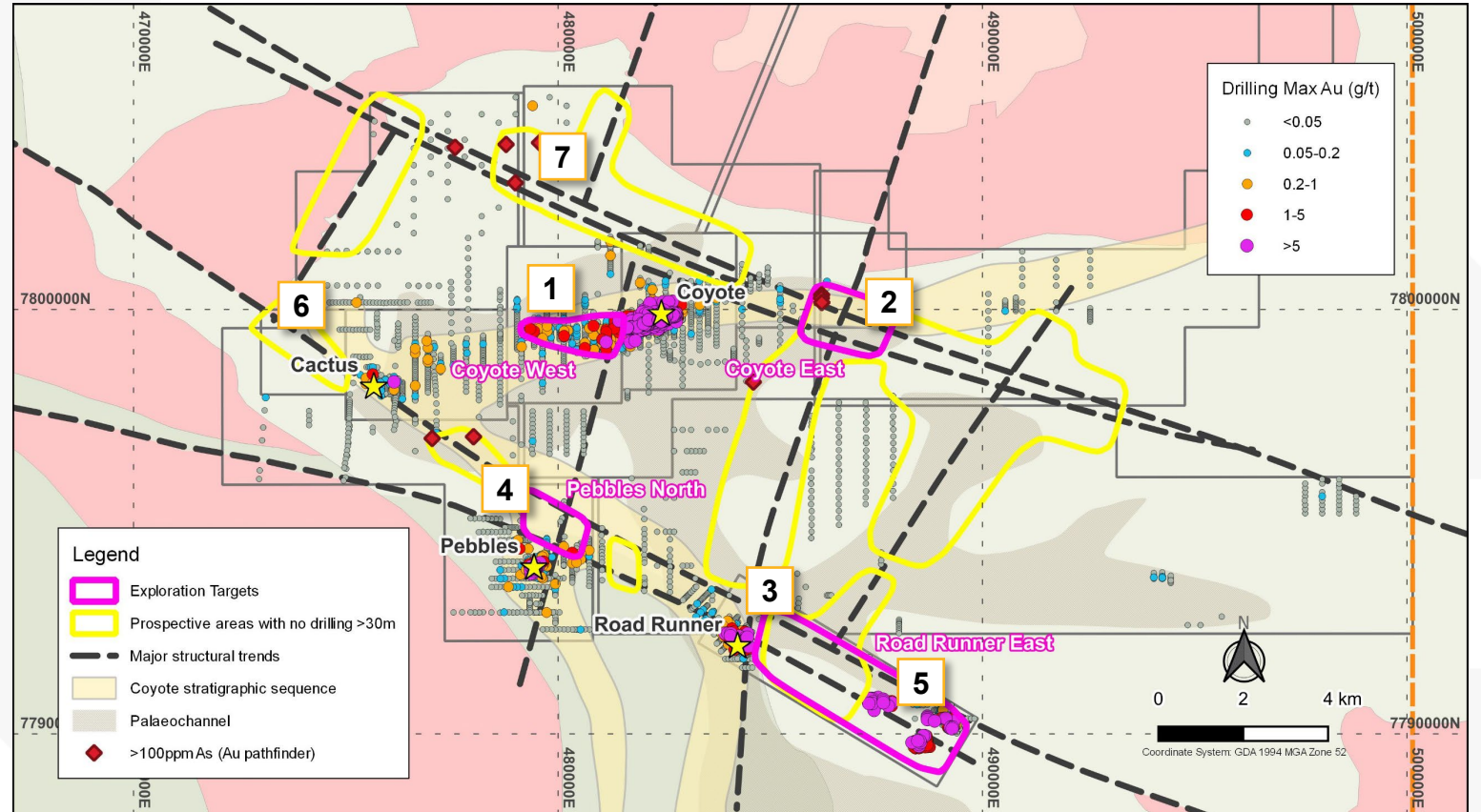


# Full geophysical review underway

## Exploration upside – regional

Mineralisation controlled by intersection of NW/NE faults and folded Coyote stratigraphy; priority targets include:

1. **Coyote West:** 2km Au/As anomaly immediately west of Coyote mine; possible plunge extension
2. **Coyote East:** Untested As anomaly at fault intersection
3. **Road Runner:** High grade drilling on Coyote stratigraphy
4. **Pebbles/Pebbles North:** Untested fault intersection of RR trend and Coyote fault
5. **Road Runner East:** Significant near surface mineralisation with high grades at depth along Trans-Tanami Fault
6. **Cactus:** Anomalous RAB drilling on larger scale fold of Coyote stratigraphic sequence
7. **Untested As anomaly** at fault intersection





# 2 PAULSENS GOLD OPERATION

Pathway to production

# A high quality, well maintained operation

## Development strategy

- Significant remnant mining opportunities based on the previously defined Ore Reserve located close to existing development
- High priority drilling to be completed targeting the discovery of a new +1Moz high-grade Paulsens-style deposit
- Structural review to be completed in September 2022 and significant drilling planned targeting repeat lode and offset positions
- Restart studies and approval processes to commence in 2022
- Targeting a low capital restart



## Project highlights

Landholding  
~530km<sup>2</sup>

Gold Resources  
217koz @ 2.5g/t

Processing facility  
~450ktpa

Infrastructure  
~\$80M  
(estimated)

Mining  
Open pit and  
underground  
(fully dewatered)

Last production  
2017  
(gold price <US\$1,300/oz)

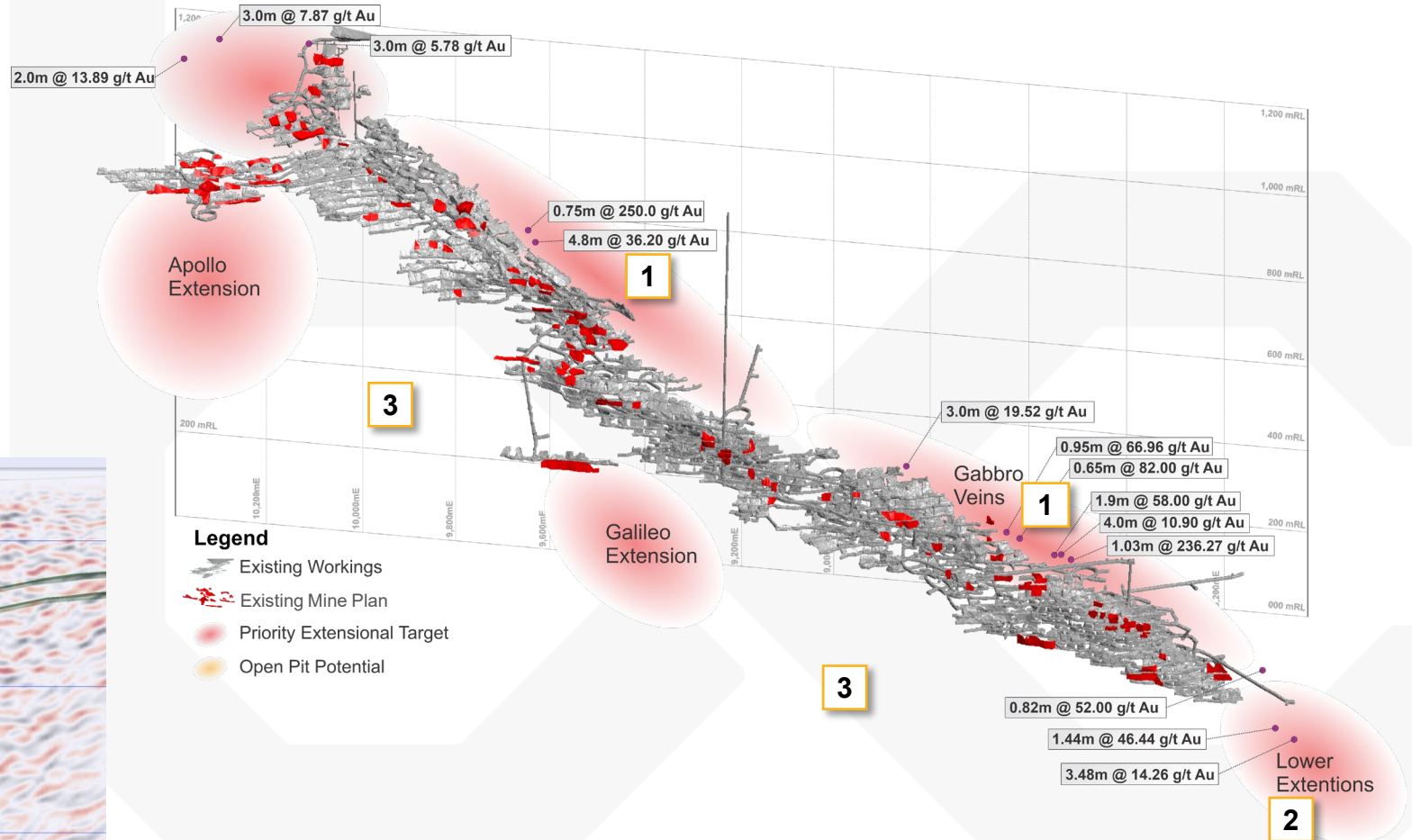
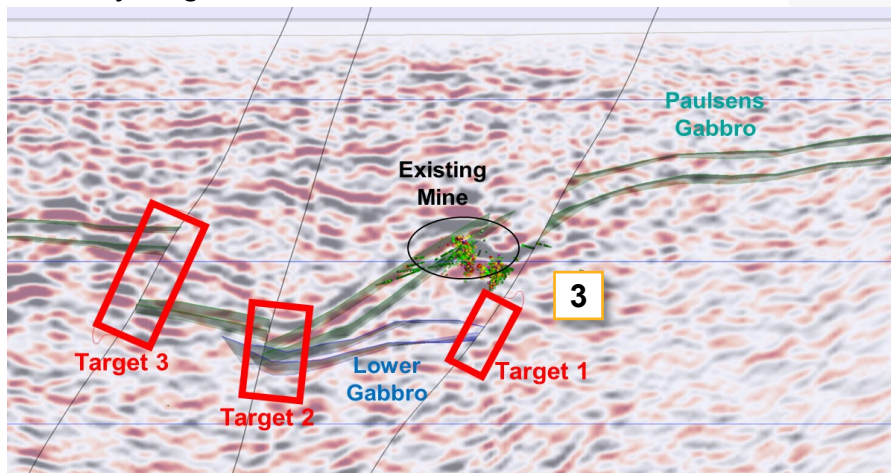
Historic production  
~75kozpa (907koz @ 7.3 g/t)

# Drilling starting in September 2022

## Exploration upside – near mine

Drilling planned to commence in September 2022 following completion of structural & geophysics reviews

- 1. Upper and Lower Gabbro Veins:** extensions of high-grade mineralisation close to existing infrastructure
- 2. Paulsens Offset:** confirmation of the extension of Paulsens mineralisation into an offset position at depth
- 3. Repeat Targets:** untested \$2M 3D seismic survey target areas



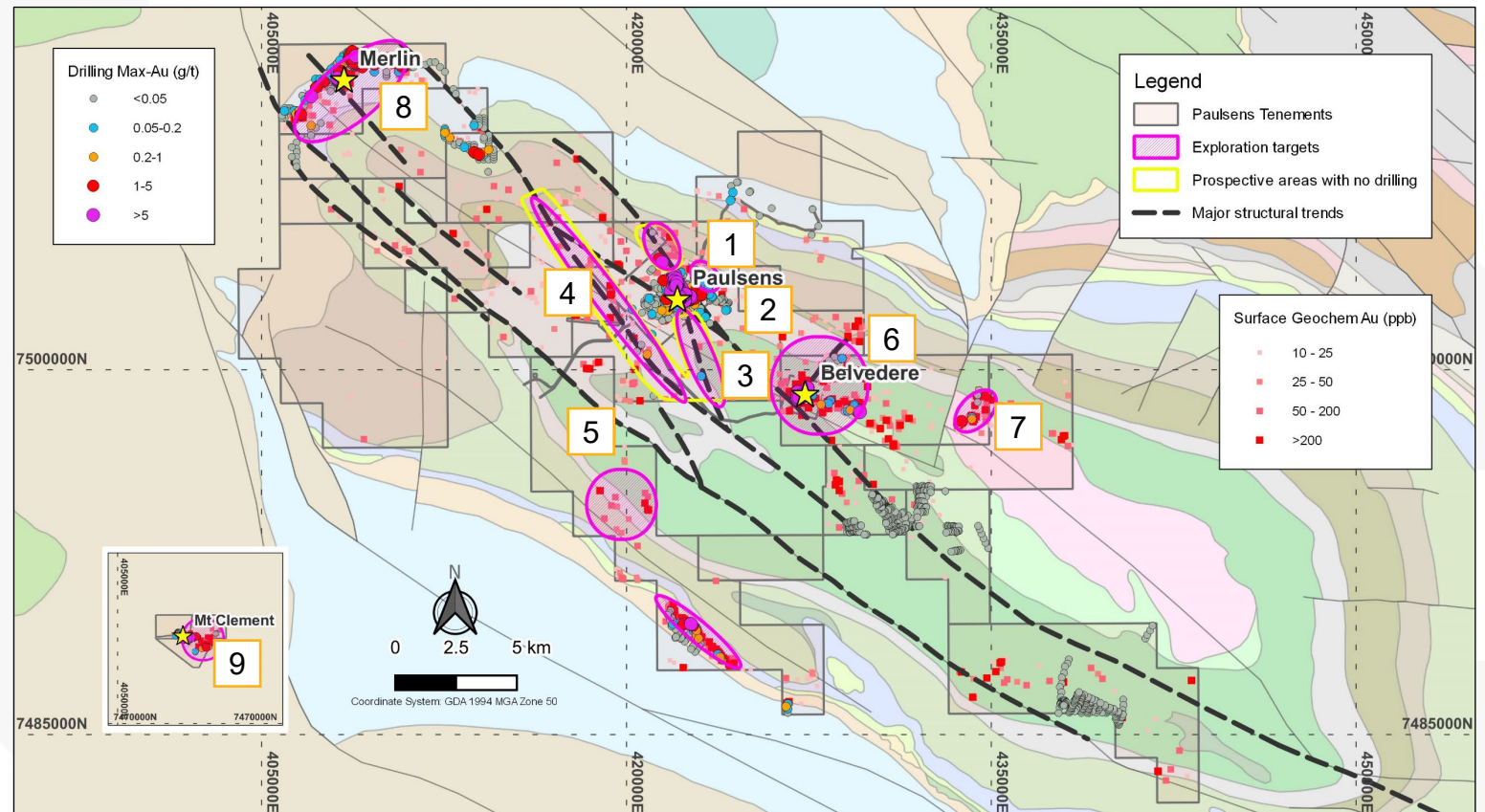
3D view of Paulsens underground mine workings showing exploration targets and significant intercepts

# Significant regional potential with limited previous work

## Exploration upside – regional

Advanced and untested exploration targets hosted on splay structures from Nanjilgard Fault:

1. **Paulsens Underground Extension:** Extensions around current system
2. **Paulsens East/Eagle Ridge:** Untested Au in soil anomalies of up to 29.7 g/t Au
3. **Melrose/Hardey Fault:** Untested along main Paulsens mineralising fault
4. **Gecko:** Untested strike parallel fault system
5. **Paulsens South:** Anomalous rock chips along Highway fault zone, peak assay 641 ppb Au
6. **Belvedere/Tombstone:** Extensions and repeats of Belvedere along strike
7. **Billeroo Bore/Ingrids Reef:** Soil/rock chip anomalies with no recent drilling, peak assay 10.6 g/t Au in rock chips
8. **Merlin:** Extensive Au anomaly; 15m @ 2.13 g/t Au from 6m and 8m @ 4.3 g/t Au from 97m
9. **Mt Clement:** Resource open along strike; gold, silver, copper, lead, antimony potential



**3 KAL EAST**

Pathway to production



## Initial production plan - development ready

### Development strategy – project is in the Go Bay

- Key permits in place and long-lead time items acquired
- Initial Ore Reserve underpins a five+ year mine life
- Final investment decision deferred until construction conditions improve
- Currently drilling to support Resource and Ore Reserve increases including final grade control drilling at Myhree to support potential toll treatment opportunities



## Project highlights

Landholding  
**800km<sup>2</sup>**

Gold Resources  
**1,294koz @ 2.1g/t**

Ore Reserves  
**243koz @ 2.0g/t**

Mining  
Open pit and  
underground

Historic production  
**>600koz**

Current status  
**Pre-development**

Processing facility  
Proposed 800ktpa expandable to 1.5Mtpa  
(both mills acquired)

# Pre-Feasibility Study and Ore Reserve

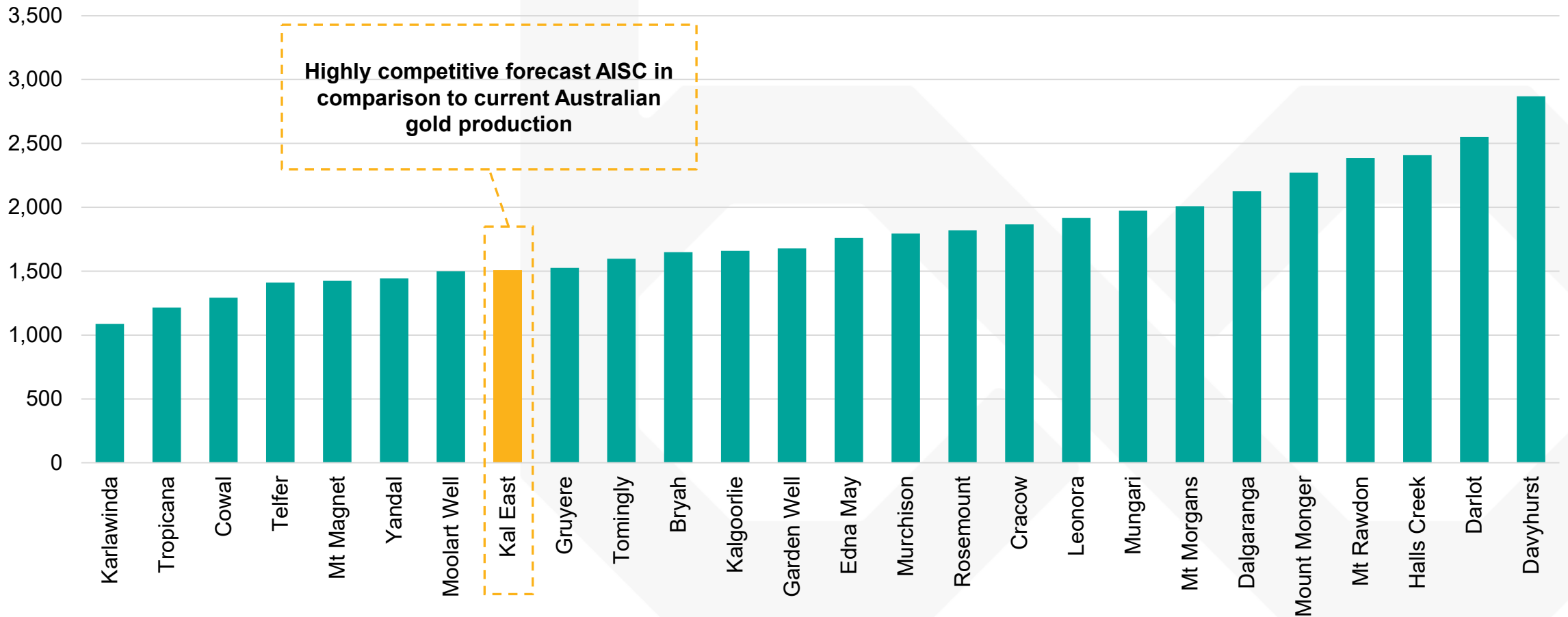
## A robust PFS completed to a high standard – with upside

- PFS completed and Kal East is in ‘the Go Bay’
- Operating cashflow (after all capital and before tax) of \$105.9M
- Average annual production of 56koz
- All-In Sustaining Costs of \$1,510/oz
- Targeted Resource to Ore Reserve conversion of 60% – 70% with scope for significant growth
  - Resources of 8.2Mt @ 2.3 g/t Au for 599koz included in the PFS with a production plan conversion ratio of 50%
  - Resources not included in the PFS (694koz @ 2.0 g/t Au) will be included in future studies
- Future studies to extend life and support expansion as Resources convert to Ore Reserves

Key Metrics	Units	Study Outcomes
Ore Reserve Gold Price	A\$/oz	2,300
Study Gold Price	A\$/oz	2,500
Initial Production Period	Years	5.5
Ore Mined	Mt	4.8
Ore Grade	g/t Au	1.9
Gold in Ore	koz	301.7
Recovery	%	92
Gold Recovered	koz	278
Processing Rate	Mtpa	0.8
Average Mined Ounces	koz pa	56.0
<b>Gold Revenue</b>	<b>A\$M</b>	<b>696.1</b>
Maximum Cash Drawdown	A\$M	82.7
All-In Sustaining Costs	A\$/oz	1,510
<b>Operating Cashflow (after all capital and before tax)</b>	<b>A\$M</b>	<b>105.9</b>

# Forecast AISC

## AISC (A\$/oz)





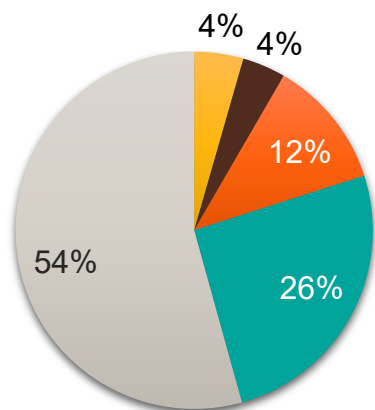
# INVESTMENT SUMMARY

Pathway to production

# Simple structure, experienced team

## Corporate Information

Shares on Issue (post acquisition)	213.6M
Options @ ~\$0.39 (av.)	14.7M
Market capitalisation (@ \$0.33)	\$70M
Cash (post acquisition)	~\$20M
Top 20 Holders:	~50%
• Directors	~12%



■ SLR ■ NST ■ Directors ■ Institutional ■ Other

## Board of Directors

**Gareth Solly**  
Managing Director  
BSc (1st Class Hons.), Dip  
Business

Previous roles include senior management roles with Norilsk Nickel, Silver Lake Resources and Saracen Gold Mines and Registered Manager at Daisy Milano Gold Mine for Silver Lake Resources.

**Paul Chapman**  
Non-Executive Chairman  
B.Comm, ACA, Grad. Dip. Tax,  
MAICD, MAusIMM

Previous roles include founding Chairman of Silver Lake Resources, directorships with Reliance Mining, Rex Minerals and Avanco Resources. Currently Chairman of Encounter Resources, Dreadnought Resources and non-executive director of Sunshine Gold.

**Philip Crutchfield**  
Non-Executive Director  
BComm, LL.B (Hons), LL.M LSE

Previous roles include founding Chairman of financial services company Zip Co Limited. Currently chairman for share trading platform Superhero Holdings Pty Ltd and non-executive director of Encounter Resources, Applyflow and Hamelin Gold.

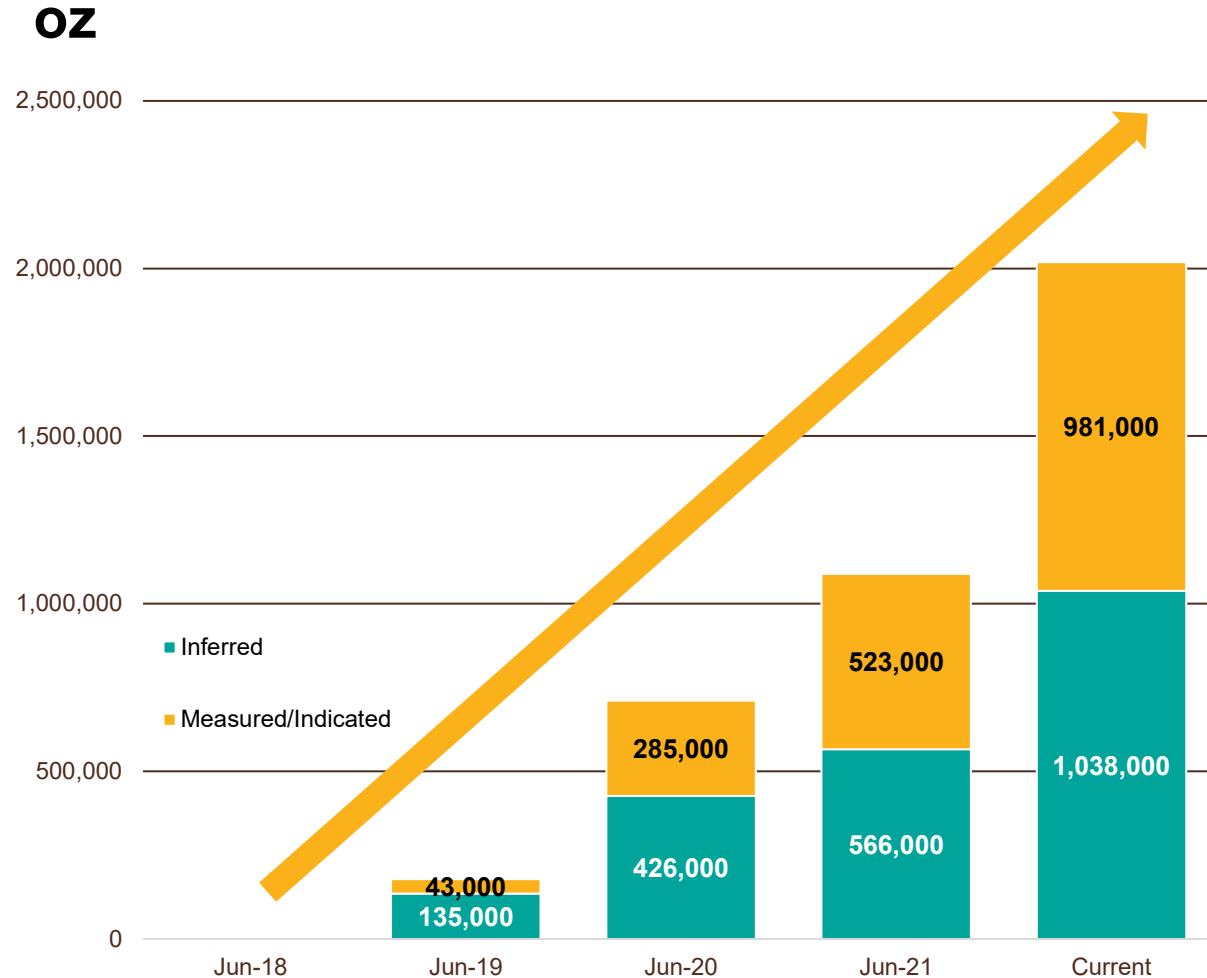
**Les Davis**  
Non-Executive Director  
MSc (Min. Economics)

Previous roles include senior executive roles with WMC, Reliance Mining and Consolidated Minerals, founding Managing Director of Silver Lake Resources and non-executive director of Spectrum Metals. Currently non-executive director of Sunshine Gold.

**Tony Polglase**  
Non-Executive Director  
BEng (1st Class Hons.), ACSM

Previous roles include Managing Director of Avanco Resources. Currently non-executive director of New World Resources.

# Track record of rapid Resource growth



## Resource growth to >2Moz in 4 years:

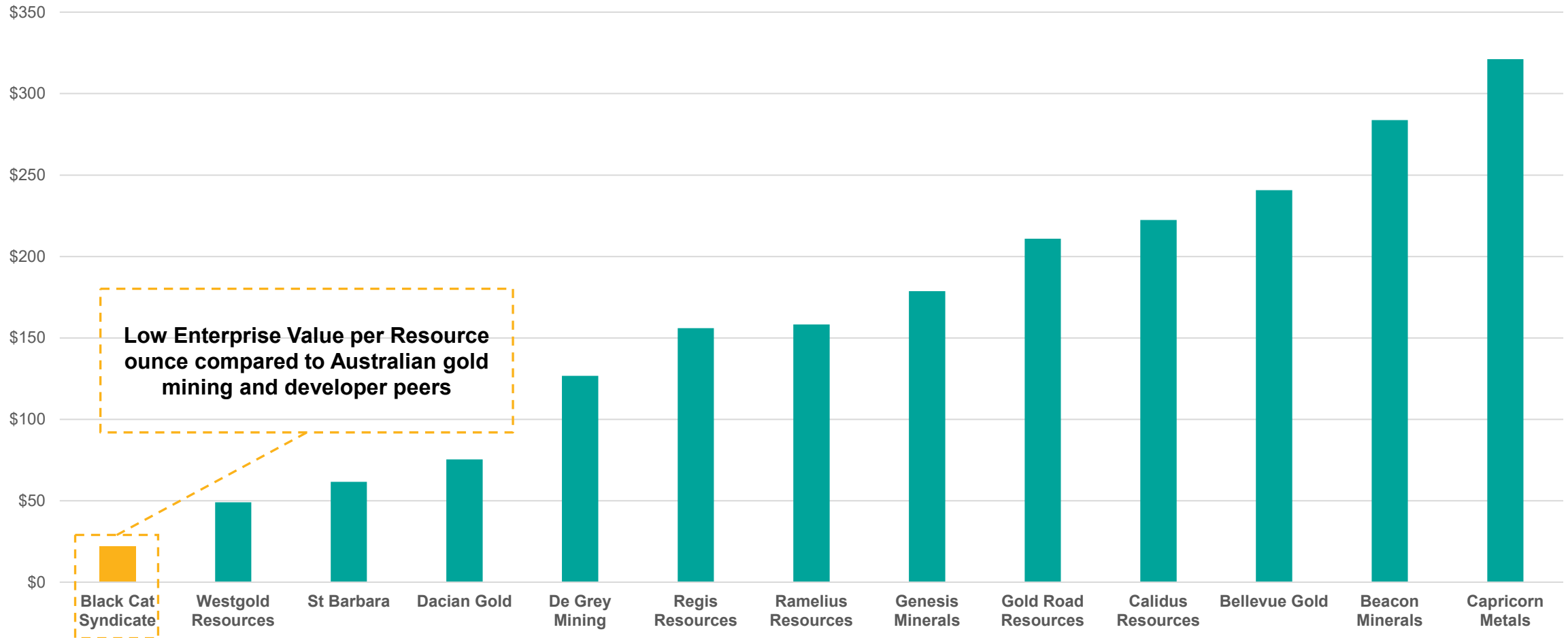
- 1.3Moz Resource acquired
- 0.8Moz Resource discovered
- For every 1oz acquired, 1.5oz discovered

## Active and growing:

- >200,000m drilled in 4 years
- >80% of expenditure into the ground

# Attractive valuation compared to peers

## A\$EV/oz



# Building a strong foundation

- Drilling at Coyote
- Myhree grade control
- Drilling at Balagundi Cu-Au-Pb-Zn

- Drilling at Paulsens
- Second rig at Coyote

- Drilling at Kal East and Paulsens

July

August

September

October

November

December

- Assaying Coyote stockpiles
- Drilling at Coyote
- Myhree toll treatment tender process

- Drilling and results from Coyote
- Drill Paulsens 3D seismic targets
- Coyote stockpile study

- Potential Myhree toll treatment
- Coyote – Speedy open pit study


# Investment summary




- Vision to become a new Australian multi-operation gold mining business
- Drilling high-grade, high value targets with potential to deliver significant value uplift
- Valuable, established processing infrastructure in regionally strategic locations
- Studies to be completed across several deposits in 2022 targeting low capital restarts
- Potential to be mining and producing cashflow from multiple assets in 2023
- Increased scale and optionality of multi asset base reduces production risks
- Attractive valuation; current 2Moz Resources with immediate expansion potential
- Board and Management team with a proven history of building successful gold companies and a large personal investment

# Thank you.

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# APPENDICES

Pathway to production



# Comparative chart data and sourcing

Company	Status	Market Capitalisation (9-Jun-22)	Enterprise Value	Resource (total oz)	EV/Resource	Resource disclosure
Black Cat Syndicate	Developer (PFS)	\$81,091,199	\$43,762,199	2,000,000	\$21.88	25-May-22
Westgold Resources	Producer	\$568,195,399	\$388,195,399	7,900,000	\$49.14	16-May-22
Gascoyne Resources	Producer	\$110,740,253	\$77,240,253	1,429,600	\$54.03	8-Jun-22
St Barbara	Producer	\$958,488,352	\$1,018,208,352	16,515,000	\$61.65	5-May-22
Dacian Gold	Producer	\$195,313,871	\$186,013,871	2,465,000	\$75.46	17-May-22
De Grey Mining	Developer (PFS)	\$1,444,064,613	\$1,347,064,613	10,634,000	\$126.68	31-May-22
Regis Resources	Producer	\$1,418,979,440	\$1,546,826,440	9,920,000	\$155.93	8-Jun-22
Ramelius Resources	Producer	\$1,019,177,503	\$854,477,503	5,400,000	\$158.24	10-May-22
Silver Lake Resources	Producer	\$1,446,290,125	\$1,158,990,125	7,042,000	\$164.58	9-Mar-22
Pantoro	Producer	\$472,506,521	\$433,006,521	2,600,000	\$166.54	6-Apr-22
Genesis Minerals	Developer	\$380,864,032	\$360,464,032	2,017,000	\$178.71	4-Apr-22
Gold Road Resources	Producer	\$1,135,569,299	\$997,569,299	4,710,000	\$211.80	6-Jun-22
Calidus Resources	Producer	\$300,252,625	\$381,252,625	1,714,000	\$222.43	8-Jun-22
Bellevue Gold	Developer (DFS)	\$897,345,689	\$746,448,689	3,100,000	\$240.79	7-Jun-22
Beacon Minerals	Producer	\$109,238,246	\$94,208,246	332,000	\$283.76	15-Feb-22
Capricorn Metals	Producer	\$1,337,689,559	\$1,357,689,559	4,228,000	\$321.12	9-Feb-22

# Comparative chart data and sourcing

Company	Units	Black Cat Syndicate	Westgold Resources	St Barbara	Dacian Gold	De Grey Mining	Regis Resources
<b>Measured Grade</b>	<b>Moz</b> g/t Au	<b>0.07</b> 5.6	<b>1.08</b> 3.4	<b>2.04</b> 1.7	<b>0.30</b> 1.0	<b>0.26</b> 1.7	<b>1.21</b> 0.9
<b>Indicated Grade</b>	<b>Moz</b> g/t Au	<b>0.88</b> 2.5	<b>4.22</b> 2.0	<b>11.60</b> 2.0	<b>0.97</b> 1.9	<b>6.59</b> 1.3	<b>6.77</b> 1.1
<b>Inferred Grade</b>	<b>Moz</b> g/t Au	<b>1.05</b> 2.5	<b>2.64</b> 2.0	<b>2.87</b> 1.7	<b>1.20</b> 2.0	<b>3.78</b> 1.3	<b>1.94</b> 1.3
<b>Total Resource Grade</b>	<b>Moz</b> g/t Au	<b>2.00</b> 2.5	<b>7.94</b> 2.1	<b>16.51</b> 1.9	<b>2.46</b> 1.7	<b>10.63</b> 1.3	<b>9.92</b> 1.1

Company	Units	Ramelius Resources	Genesis Minerals	Gold Road Resources	Calidus Resources	Bellevue Gold	Beacon Minerals	Capricorn Minerals
<b>Measured Grade</b>	<b>Moz</b> g/t Au	<b>0.37</b> 1.5	<b>0.13</b> 5.3	<b>0.29</b> 1.1	<b>0.07</b> 1.0	-	<b>0.06</b> 1.3	-
<b>Indicated Grade</b>	<b>Moz</b> g/t Au	<b>3.80</b> 1.6	<b>1.02</b> 1.6	<b>2.71</b> 1.4	<b>1.09</b> 1.1	<b>1.70</b> 11.2	<b>0.24</b> 1.2	<b>1.72</b> 0.8
<b>Inferred Grade</b>	<b>Moz</b> g/t Au	<b>1.20</b> 1.5	<b>0.86</b> 1.4	<b>1.72</b> 1.5	<b>0.55</b> 1.6	<b>1.50</b> 8.8	<b>0.03</b> 1.2	<b>2.50</b> 0.8
<b>Total Resource Grade</b>	<b>Moz</b> g/t Au	<b>5.40</b> 1.6	<b>2.02</b> 1.6	<b>4.73</b> 1.4	<b>1.71</b> 1.2	<b>3.10</b> 9.9	<b>0.33</b> 1.2	<b>4.23</b> 0.8

# Mineral Resources

Operation/ Project	Measured Resource			Indicated Resource			Inferred Resource			Total Resource			
	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	
Coyote	Open Pit	-	-	-	560	2.8	51	689	2.7	59	1,250	3.0	120
	Underground	-	-	-	277	9.2	82	1,066	7.9	271	1,344	8.1	351
	Stockpiles	-	-	-	375	1.4	17	-	-	-	375	1.4	17
	<b>Sub total</b>	-	-	-	<b>1,212</b>	<b>3.8</b>	<b>150</b>	<b>1,755</b>	<b>5.8</b>	<b>330</b>	<b>2,969</b>	<b>5.1</b>	<b>488</b>
Paulsens	Open Pit	-	-	-	227	2.5	18	1,940	1.7	109	2,178	1.8	128
	Underground	341	5.8	64	88	5.6	16	43	6.6	9	473	5.8	89
	Stockpiles	11	1.6	1	-	-	-	-	-	-	11	1.6	1
	<b>Sub total</b>	<b>352</b>	<b>5.7</b>	<b>65</b>	<b>315</b>	<b>3.4</b>	<b>34</b>	<b>1,983</b>	<b>1.9</b>	<b>118</b>	<b>2,651</b>	<b>2.5</b>	<b>217</b>
Kal East	Open Pit	13	3.2	1	8,198	1.9	493	7,572	1.6	386	15,781	1.7	880
	Underground	-	-	-	1,408	4.5	204	1,647	4.0	211	3,055	4.2	414
	<b>Sub total</b>	<b>13</b>	<b>3.2</b>	<b>1</b>	<b>9,605</b>	<b>2.3</b>	<b>696</b>	<b>9,219</b>	<b>2.0</b>	<b>597</b>	<b>18,836</b>	<b>2.1</b>	<b>1,294</b>
<b>Total Resources</b>	<b>365</b>	<b>5.6</b>	<b>66</b>	<b>11,132</b>	<b>2.5</b>	<b>880</b>	<b>12,957</b>	<b>2.5</b>	<b>1,045</b>	<b>24,456</b>	<b>2.5</b>	<b>2,000</b>	

Notes:

1. All tonnages reported are dry metric tonnes.
2. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.

# Ore Reserves

Deposit	Probable			Total			
	Tonnes ('000s)	Grade (g/t Au)	Ounces	Tonnes ('000s)	Grade (g/t Au)	Ounces	
Open Pit Ore Reserves	Myhree	584,500	2.4	45,600	584,500	2.4	45,600
	Boundary	119,500	1.5	5,700	119,500	1.5	5,700
	Jones Find	349,500	1.5	16,500	349,500	1.5	16,500
	Fingals Fortune	2,038,700	1.7	113,200	2,038,700	1.7	113,200
	Fingals East	195,400	1.9	11,900	195,400	1.9	11,900
	<b>Sub-Total Open Pit</b>	<b>3,287,600</b>	<b>1.8</b>	<b>192,900</b>	<b>3,287,600</b>	<b>1.8</b>	<b>192,900</b>
Underground Ore Reserves	Majestic	437,000	3.6	50,000	437,000	3.6	50,000
	<b>Sub-Total Underground</b>	<b>437,000</b>	<b>3.6</b>	<b>50,000</b>	<b>437,000</b>	<b>3.6</b>	<b>50,000</b>
<b>TOTAL</b>	<b>3,724,600</b>	<b>2.0</b>	<b>242,900</b>	<b>3,724,600</b>	<b>2.0</b>	<b>242,900</b>	

Notes:

1. All tonnages reported are dry metric tonnes.
2. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
3. The Mineral Resource Estimate used as the basis of Ore Reserve estimation is the January 2022 Majestic MRE update (as per ASX announcement 25 Jan 2022). The MRE is classified as a JORC 2012 Mineral Resource as per Black Cat Syndicate's Majestic Mineral Resource estimates.
4. The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Majestic Mineral Resource statements.

# JORC 2012 Resource table – 100% owned

Mining Centre	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	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
<b>Majestic Mining Centre</b>												
Open Pit	-	-	-	2,405	1.6	121	4,088	1.4	182	6,493	1.4	302
Underground	-	-	-	998	4.5	143	399	4.8	61	1,397	4.5	204
Sub Total	-	-	-	3,935	2.3	290	4,487	1.7	239	8,413	2.0	528
<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	-	-	-	2,920	2.1	194	1,046	2.4	81	3,966	2.2	275
<b>Trojan Mining Centre</b>												
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
<b>Other</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	200	2.6	17	1,248	2.5	99	1,461	2.5	117
<b>TOTAL Resource</b>	<b>13</b>	<b>3.2</b>	<b>1.0</b>	<b>9,605</b>	<b>2.3</b>	<b>696</b>	<b>9,219</b>	<b>2.0</b>	<b>597</b>	<b>18,836</b>	<b>2.1</b>	<b>1,294</b>

## Notes on Resources:

- 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 25 January 2022 "Majestic Resource Growth and Works Approval Granted";
  - 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";
  - Jones Find – Black Cat ASX announcement 4 March 2022 "Resource Growth Continues at Jones Find"
  - Crown – Black Cat ASX announcement on 02 September 2021 "Maiden Resources Grow Kal East to 1.2Moz"
- Fingals Mining Centre:
  - Fingals Fortune – Black Cat ASX announcement on 23 November 2021 "Upgraded Resource Delivers More Gold at Fingals Fortune".
  - Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals".
- Trojan Mining Centre:
  - Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project".
- 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".

# JORC 2012 Resource table – Coyote and Paulsens

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>Coyote Gold Operation</b>												
Coyote UG	-	-	-	243	10.0	79	553	10.6	189	797	10.4	267
Sandpiper OP	-	-	-	219	3.4	24	260	4.6	29	480	4.1	63
Sandpiper UG	-	-	-	34	2.9	3	513	5.0	82	547	4.9	84
Kookaburra OP	-	-	-	341	2.5	27	353	2.1	24	694	2.3	51
Pebbles OP	-	-	-	-	-	-	76	2.5	6	76	2.5	6
Stockpiles SP	-	-	-	375	1.4	17	-	-	-	375	1.4	17
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,212</b>	<b>3.8</b>	<b>150</b>	<b>1,755</b>	<b>5.8</b>	<b>330</b>	<b>2,969</b>	<b>5.1</b>	<b>488</b>
<b>Paulsens Gold Operation</b>												
Paulsens UG	341	5.8	64	88	5.6	16	43	6.6	9	473	5.8	89
Paulsens SP	11	1.6	1	-	-	-	-	-	-	11	2	1
Belvedere OP	-	-	-	129	3.1	13	111	4.8	17	240	3.9	30
Merlin OP	-	-	-	-	-	-	523	1.4	24	523	1.4	24
Mt Clement OP	-	-	-	-	-	-	862	1.8	51	862	1.8	51
Electric Dingo OP	-	-	-	98	1.6	5	444	1.2	17	542	1.3	22
<b>Sub Total</b>	<b>352</b>	<b>5.7</b>	<b>65</b>	<b>315</b>	<b>3.4</b>	<b>34</b>	<b>1,983</b>	<b>1.9</b>	<b>118</b>	<b>2,651</b>	<b>2.5</b>	<b>217</b>
<b>TOTAL Resource</b>	<b>809</b>	<b>3.5</b>	<b>90</b>	<b>1,299</b>	<b>4.6</b>	<b>194</b>	<b>3,738</b>	<b>3.7</b>	<b>448</b>	<b>5,620</b>	<b>3.9</b>	<b>705</b>

## Notes on Resources:

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- 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:

- Coyote Gold Operation
  - Coyote UG – Black Cat ASX announcement on 19<sup>th</sup> April 2022 “Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents”
  - Sandpiper OP&UG – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
  - Kookaburra OP – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
  - Pebbles OP – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
  - Stockpiles SP (Coyote) – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
- Paulsens Gold Operation:
  - Paulsens UG – Black Cat ASX announcement on 19<sup>th</sup> April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
  - Paulsens SP – Black Cat ASX announcement on 19<sup>th</sup> April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
  - Belvedere OP – Black Cat ASX announcement on 19<sup>th</sup> April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
  - Mt Clement – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
  - Merlin – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
  - Electric Dingo – Black Cat ASX announcement on 25<sup>th</sup> May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”