

EXPLORATION UPDATE MT ADRAH PROJECT & BOLT CUTTER EAST LITHIUM PROJECT

Highlights

- Permits approved for RC drilling to commence in September at Mt Adrah Gold Project in the Lachlan Fold Belt, NSW
- 3,300m RC program designed to target intrusion-related gold systems (IRGS) targets in the Hobbs Pipe area at Mt Adrah
- Sampling completed at Bolt Cutter East Lithium Project, Pilbara, WA

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "Company") is pleased to announce that it has obtained NSW drilling permits and has engaged Strike Drilling to commence RC drilling in mid-September 2022 at the Mt Adrah Project, Lachlan Fold Belt, NSW. The Company plans to drill 3,300m to test several IRGS-style targets proximal to the 20Mt Hobbs Pipe gold deposit (Figure 1).

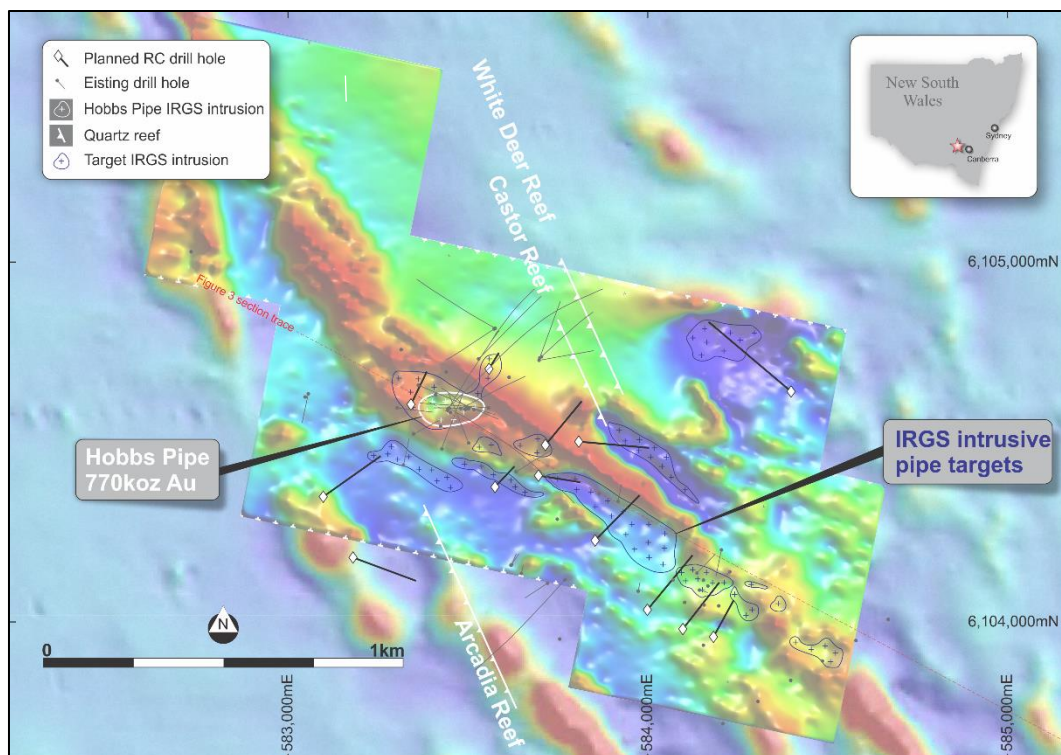


Figure 1 – 3,300m is planned to test IRGS targets proximal to Hobbs Pipe. Planned collars are shown as white diamonds and IRGS targets are shown in blue. The background is a 1VD magnetic image

Chief Executive Officer Samuel Ekins said "Wildcat has compiled and validated over 30 years' worth of geological and geochemical data collected proximal to the Hobbs Pipe deposit and used this to build a robust 3D geological model. The model, in combination with geophysics, has enabled our team to identify several compelling positions that could host more mineralised monzodiorite intrusions as part of a greater Hobbs Pipe mineral system. Like porphyry copper-gold systems, IRGS often form in "camps" of multiple mineralised bodies. Exploration success requires a sustained and systematic approach, but the prize can be large such as the porphyry Endeavour lodes at Northparkes which now exceed 300Mt¹. Wildcat is confident that the gold system surrounding Hobbs Pipe is much larger than the 20Mt currently defined, and the proposed drilling is the first step in properly exploring the potential of the system."

¹ Northparkes presentation: <https://minedocs.com/20/Northparkes-TFPM-CP-07122020.pdf>



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Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic landholdings in world class provinces in Australia. The company has key landholdings for gold in the Lachlan Fold Belt (NSW), gold and lithium in the Murrumbidgee Province - Pilbara (WA), and base metals in the West Murchison (WA).

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The Hobbs Pipe IRGS System

Hobbs Pipe is a monzodiorite-hosted IRGS with an existing 2012 JORC Mineral Resource estimate of 20.5Mt at 1.1g/t Au for 770,000oz Au². The resource model interprets that the mineralisation is hosted by a single 200m diameter pipe; however, recent work has suggested the mineralisation is more extensive than the resource model implies, with numerous intercepts of mineralised monzodiorite in drilling proximal, but external, to the modelled pipe. There are also multiple intersections of high-grade, narrow-vein lode mineralisation, hosted in fault splays to the regional Gilmore Suture, external to the pipe, at Castor, White Deer, and Arcadia Reefs (Figure 2).

Strong hornfels exoskarn alteration extends approximately 1km to the southeast of Hobbs Pipe comprising ironstone, chlorite, epidote and actinolite. The exoskarn is surrounded by a soil gold anomaly >50ppb and a larger arsenic halo >100ppm (Figure 2).

Evidence for polyphase volcanism in the Hobbs Pipe area, indicative of long-lived systems, was identified following a review of exploration data and additional mapping. Outcrops of mineralised monzodiorite, and intersections from RAB and shallow diamond drilling occur throughout the exoskarn, but no deep drilling has ever tested the source of these. It is interpreted that the exoskarn and the monzodiorite dykes are associated with a larger polyphase monzodiorite intrusive system at depth and these are the target of the planned drill program.

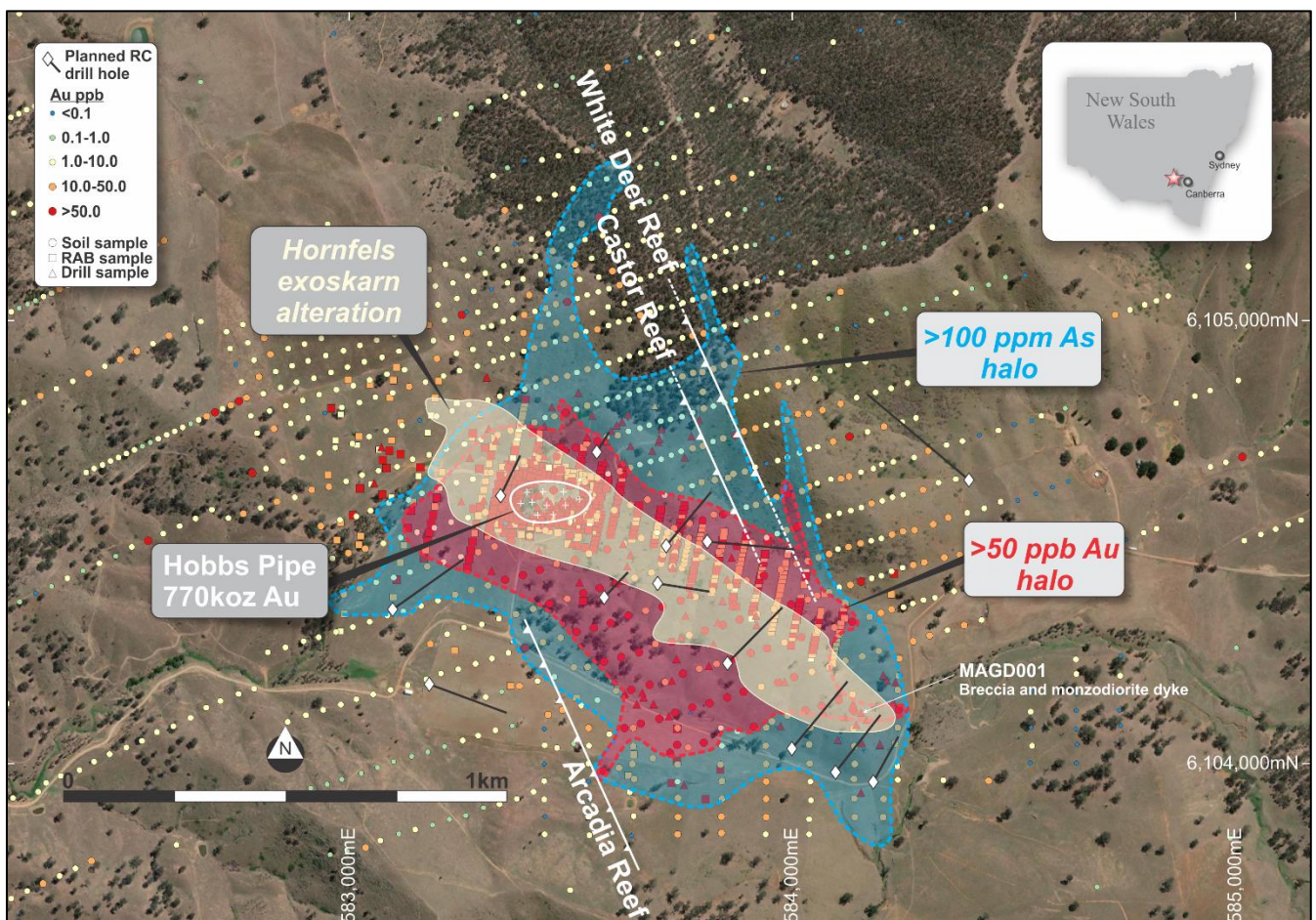


Figure 2 – Hobbs Pipe showing the location of planned drill collars, the surface gold and arsenic anomalies, and the extent of mapped hornfels exoskarn alteration.

To illustrate the Company's exploration model in the Hobbs Pipe area we present a 200m wide, 4.5km long cross section through Hobbs Pipe (Figure 3). All existing drilling proximal to the pipe and extending to the southeast is shown on the section. Note that deeper drilling only occurs at Hobbs Pipe and only very shallow drilling extends to the southeast.

² ASX Announcement 23rd Aug 2019: <https://www.investi.com.au/api/announcements/wc8/f7bfeb66-04e.pdf>

The section shows the outline of the Hobbs Pipe Mineral Resource, the exoskarn at surface (which likely extends to depth) and intercepts of monzodiorite. Conceptual monzodiorite intrusion targets are shown on the Hobbs Pipe section. The Hobbs Pipe section is compared with a schematic section through Northparkes. The two sections are the same scale, with the Northparkes section illustrating the multiple mineralised pipes that often form in porphyry and IRGS mineral systems. It is the Company's belief that more mineralised intrusives occur in the Hobbs Pipe area and the planned drilling will test this concept.

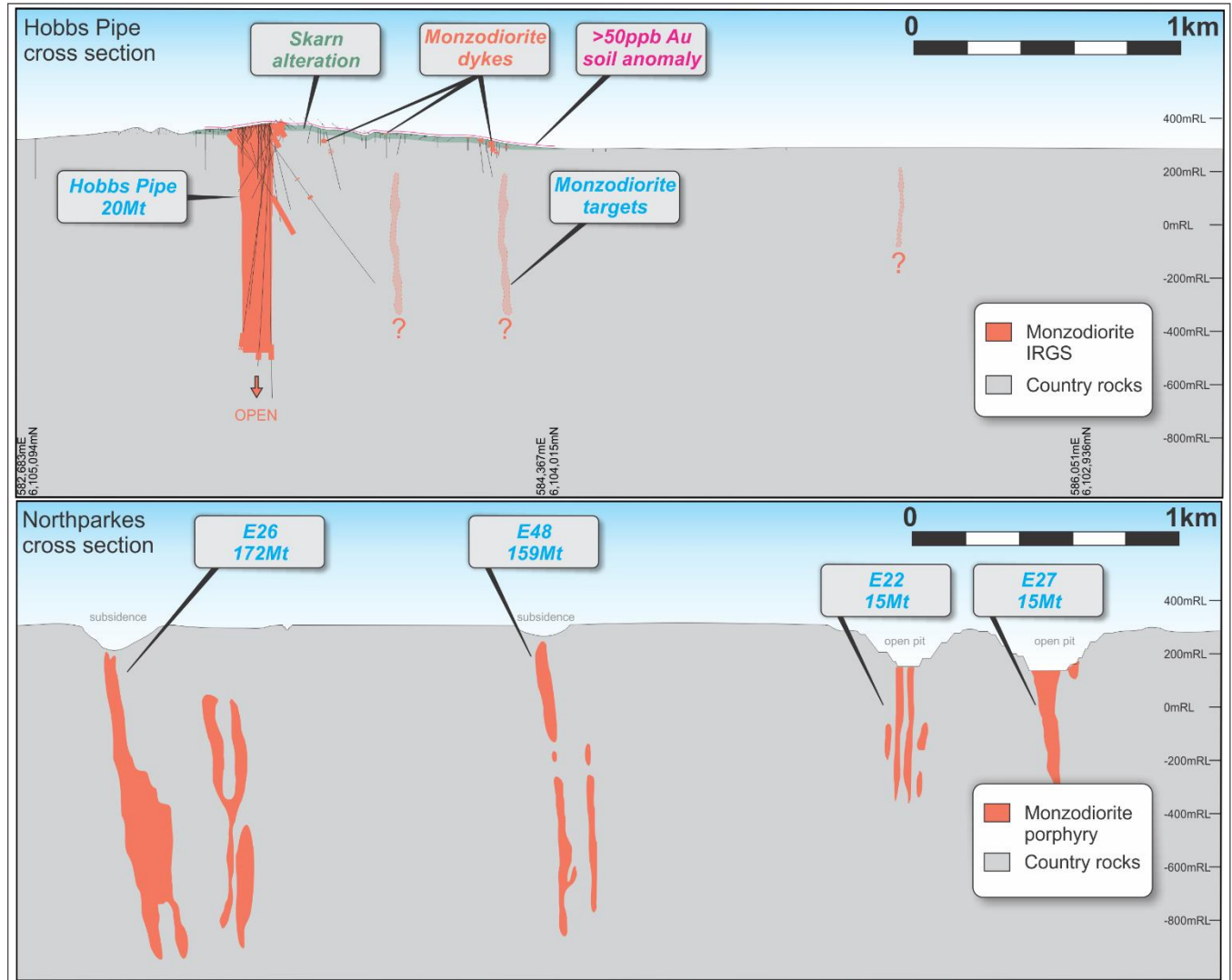


Figure 3 – Hobbs Pipe cross section (top) compared with Northparkes³ cross section (bottom), note the occurrence of monzodiorite dykes in the area 1km southeast of Hobbs Pipe may suggest more intrusions at depth, like those that occur at Northparkes.

Bolt Cutter East Lithium Project

The Bolt Cutter East Lithium Project (E45/5612) is located between regionally important structures, approximately 34km along trend to the northeast of the Pilgangoora Lithium Project (309mt at 1.14% Li₂O and 105ppm Ta₂O₅)⁴ and 58km northeast of the Wodgina Lithium Project (259Mt at 1.17% Li₂O)⁵.

The Company recently applied for two tenements (E45/6155 and E45/6273) along trend from the Pilgangoora Lithium Deposit (see Figure 4). The tenements are considered highly prospective for LCT mineralisation as they contain tantalum workings, similar host rocks to those that host Pilgangoora, and are located along trend from Pilgangoora (Figure 4). Wildcat has entered into an agreement with the other applicants of the most prospective tenement, E45/6155 (located 10km to the northeast of Pilgangoora), to gain control of the application and a 33% share. Wildcat is in a ballot with three other companies for the second application, E45/6273.

³ Northparkes mine plan: <http://www.northparkes.com/wp-content/uploads/2018/04/mining-operations-plan.pdf>

⁴ Pilbara Minerals Ltd ASX announcement 6th September 2021: <http://www.pilbaraminerals.com.au/site/PDF/248fb0ec-acb0-4026-87e8-d278ea3ab5dc/SignificantIncreaseinPilgangooraResource>

⁵ Mineral Resources Ltd ASX announcement 23 October 2018: <http://clients3.weblink.com.au/pdf/MIN/02037855.pdf>

As announced in June⁶, the Company completed infill soil sampling over the highest priority lithium anomalies in E45/5612. The infill sampling was over a 14km long lithium and trace element soil anomaly. Four priority areas of interest were identified based on 250m spaced soil samples, rock chip samples, and mapping. This includes a 1.3km long zone of abundant large beryl crystals. The rock chip samples collected to date show a trend towards fertile and fractionated LCT compositions. A further 85 close-spaced soil samples have been collected over the largest and most fractionated central lithium anomaly (Figure 4) and the pending assay results are expected by the end of the current quarter. The results will assist in defining potential drill targets.

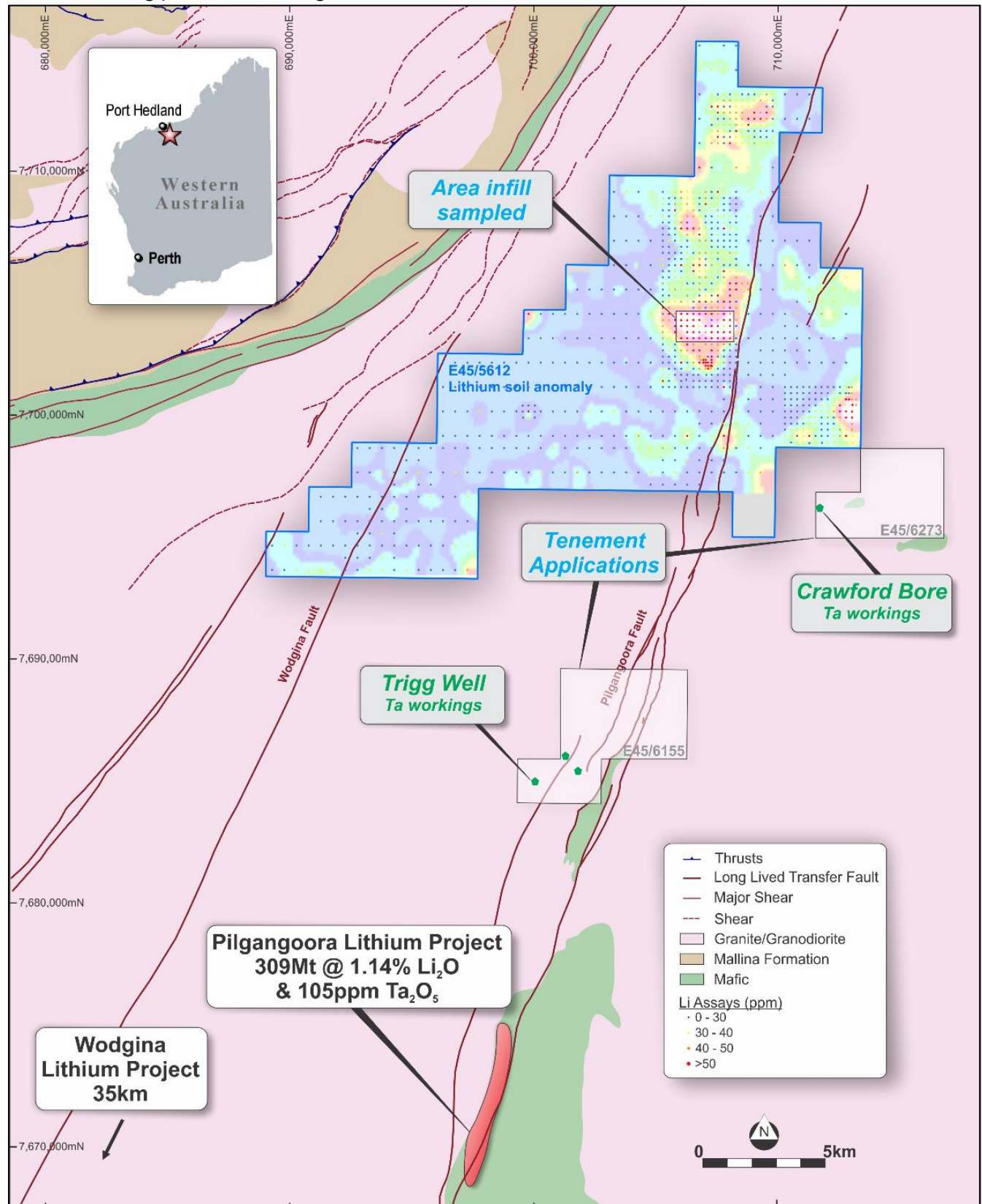


Figure 4 – Bolt Cutter East Lithium Project showing tenement applications and location of infill sampling

⁶ ASX announcement 29th June 2022: <https://www.investi.com.au/api/announcements/wc8/b56c1b41-9b7.pdf>

Next Steps

- Finalise logistics and drill pad preparation at Mt Adrah
- Mobilise Strike Drilling RC drill rig to site and commence drilling at Mt Adrah
- 3D inversion modelling of magnetic and gravity geophysics and refinement of regional drill targets at Mt Adrah
- Receive and evaluate assays from Bolt Cutter East Lithium Project

- ENDS -

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

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Forward-Looking Statements

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

Competent Person's Statement

The information in this report that relates to Exploration Results for the Bolt Cutter Project and Mt Adrah Project is based on, and fairly represents, information compiled by Mr Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a fulltime employee of Wildcat Resources Limited. Mr Ekins has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

This document contains exploration results and historic exploration results as originally reported in fuller context in Wildcat Resources Limited ASX Announcements - as published on the Company's website. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve

estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Wildcat.

ABOUT MT ADRAH

Wildcat Resources Limited holds the Mount Adrah Gold Project ("**Mount Adrah**"), a highly prospective 520km² tenement package located within the well-endowed Lachlan Orogen region in NSW (Figure 4). The project includes the Hobbs Pipe gold deposit which has an existing JORC 2012 -compliant Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold⁷.

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

ABOUT BOLT CUTTER

Wildcat Resources Limited strategically applied for tenements within the Mallina Basin in the Pilbara WA, on the Berghaus Shear, and up-strike from the 8.5Moz Hemi gold deposit⁸ by De Grey Mining (ASX: DEG) in February 2020. In 2021 E45/5623 and E45/5612 were granted. E45/5612, and two new applications E45/6155 and E45/6273, are located along a structural trend to the northeast of the Wodgina and Pilgangoora lithium projects. Wildcat continues to progress its replacement applications (E45/6204, E45/6203, E45/6202, E45/6205, E45/6200, E45/5806, and E45/6201) which overly the now withdrawn application E45/5613 through the grant process.

⁷ ASX Announcement 23rd Aug 2019: <https://www.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrfc.pdf>

⁸ ASX announcement 22nd May 2022: <https://degreymining.com.au/wp-content/uploads/2022/05/20220531-ASX-DEG-Mallina-Gold-Project-Resource-Statement-2022-lodgement.pdf>