ASX ANNOUNCEMENT
24 November 2022

High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens

Black Cat Syndicate Limited ("**Black Cat**" or "**the Company**") is pleased to announce an update on Resources at Mt Clement, part of the 100% owned Paulsens Gold Operation ("**Paulsens**"). The area is located ~30km from the Paulsens processing facility and is prospective for gold (Au), copper (Cu), antimony (Sb), silver (Ag) and lead (Pb).

HIGHLIGHTS

- Historically, the western Au-Ag mineralisation and the eastern Sb-Pb mineralisation at Mt Clement were considered as two separate deposits. Black Cat's new geology model considers the deposits are part of one large polymetallic system. Historical Resources have been reviewed and adopted by Black Cat into three zones as follows:

Zone	Tonnes ('000 t)	Grade					Contained Metal				
		Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	415	**2.6**	0.4	0.2	**76.9**	-	35	1.6	0.7	1,026	-
Central	532	**1.4**	-	-	-	-	24	-	-	-	-
Eastern	794	0.3	-	**1.7**	**17.0**	**2.4**	7	-	13.2	434	18.7
Total	**1,741**	**-**	**-**	**-**	**-**	**-**	**66**	**1.6**	**13.9**	**1,460**	**18.7**

Table 1: Inferred Resource for the Mt Clement polymetallic deposits

- The Western Zone contains high grades of Au-Cu-Ag while the Central Zone is Au dominant, and the Eastern Zone is rich in Sb-Pb.
- Recent mapping and rock chip sampling west of Mt Clement identified potential to increase the strike length of the high-grade Western Zone lodes from ~100m to ~300m. A rock chip assayed from a Cu breccia as follows:
  - **48.70 g/t Au, 6.60% Cu, 6.61% Sb, 2,170 g/t Ag** (P374661)
- The current Eastern Zone is based on only one of four veins identified at surface. Recent, high-grade, rock chip assays confirm the potential of the undrilled veins, as well:
  - **27.4% Sb, 1,165 g/t Ag, 33.6% Pb**, 0.16 g/t Au (P374629) – on undrilled Dugite vein
  - **13.2% Sb,** 142 g/t Ag, **15.7% Pb,** 0.85g.t Au (P374627) – on undrilled Dugite vein
  - 1.4% Sb, **1,405 g/t Ag, 44.8% Pb,** 1.08 g/t Au (P374641) – on Taipan vein
- Even with the limited work to date, the system already hosts Australia's third largest and second highest grade antimony Resource (behind Costerfield and Hillgrove).
- The potential to grow these exciting multi-commodity Resources is high with mineralisation open in all directions and negligible drilling outside of the current Resources. Further drilling is planned for the first half of CY2023.

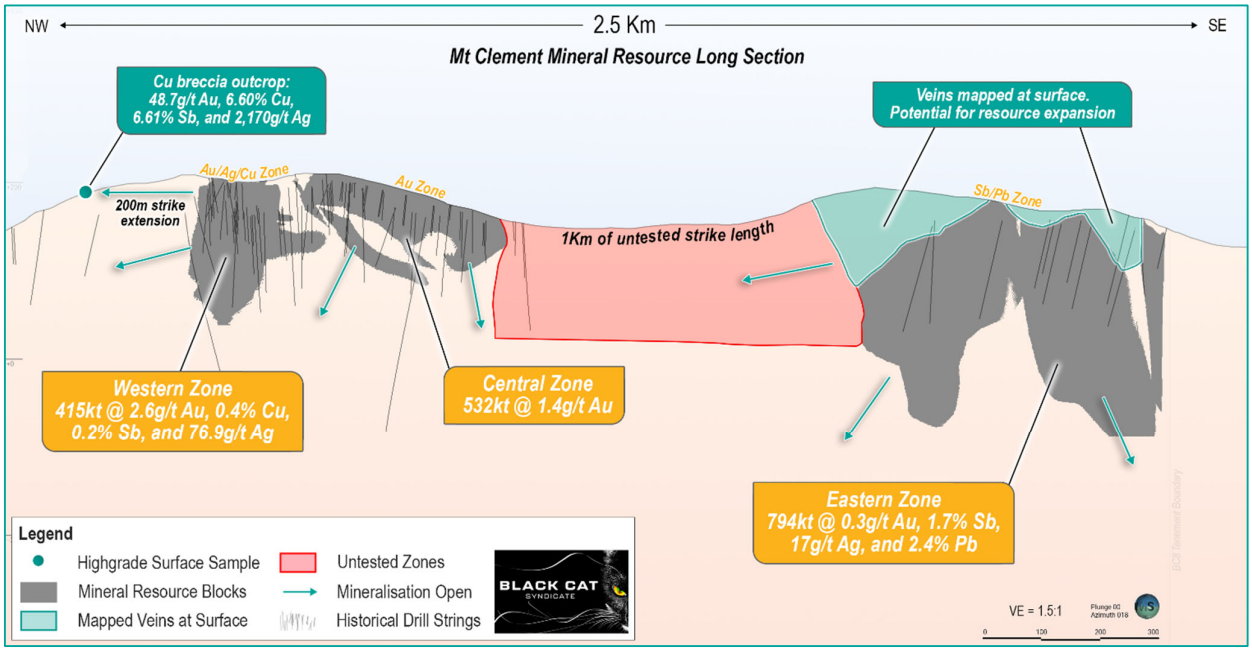


Figure 1: Long section of the Mt Clement trend showing Resources at the Western, Central and Eastern Zones.

Black Cat's Managing Director, Gareth Solly, said: *"The high-grade polymetallic Resource at Mt Clement is a great example of the underexplored opportunities we see in the Paulsens region. The gold potential of the area is well known and sticking out of the ground we also have silver, copper, lead and antimony, which is listed as a critical mineral in the US, Europe and Australia. The stellar grades of gold-copper-silver identified well outside the Mt Clement Resource show just how open the mineralisation is there, with an opportunity to significantly extend the Resource with targeted drilling."*

SNAPSHOT – PAULSENS GOLD OPERATION

Large Scale Area, 100% Controlled by Black Cat

- 530km^2 of highly prospective ground, 100% owned by Black Cat.
- Current Resource of 232koz @ 2.0 g/t Au.

Background

- Underground mining at Paulsens produced 907koz @ 7.3 g/t Au – average of 75koz pa.
- Care and maintenance since 2018.
- Current Resources include: Paulsens Structural Corridor ("**PSC**") 119koz Au; Mt Clement 66koz Au & 1.5Moz Ag, Electric Dingo 22koz Au and Northern Anticline 24koz Au.

Well Maintained Infrastructure, Ready for a Low-Cost Restart

- Well maintained 450ktpa processing facility requiring minimal restart capital.
- +110-person camp on site, also subsidised by regional producers.
- Key Resources on Mining Licences, minimal barriers to restart.
- Underground mine fully dewatered.
- Sealed road and gas pipeline within 7kms of site.

Significant Opportunities at All Stages – Multi-metal Potential

- Multi-metal potential with numerous Cu, Sb, Ag, Pb and Zn targets identified and thermal coal deposit at Kazput.
- Orogenic gold mineralisation within four prospect areas –15km long PSC, Northern Anticline, Mt Clement and Electric Dingo (Figure 2).
- The PSC is a complex zone of faults with the main structure through the PSC being the Hardey Fault. All gold mined to date comes from where the Hardey Fault and related splays cut through the Paulsens Mine Gabbro.
- Underground drilling in 2022 includes:
  - Targets located close to existing infrastructure (Gabbro Veins & Apollo) with potential for readily accessible ounces; and
  - Paulsens Repeat located ~200m from the decline and representing a large-scale, faulted-off gabbro targeting "Another Paulsens".

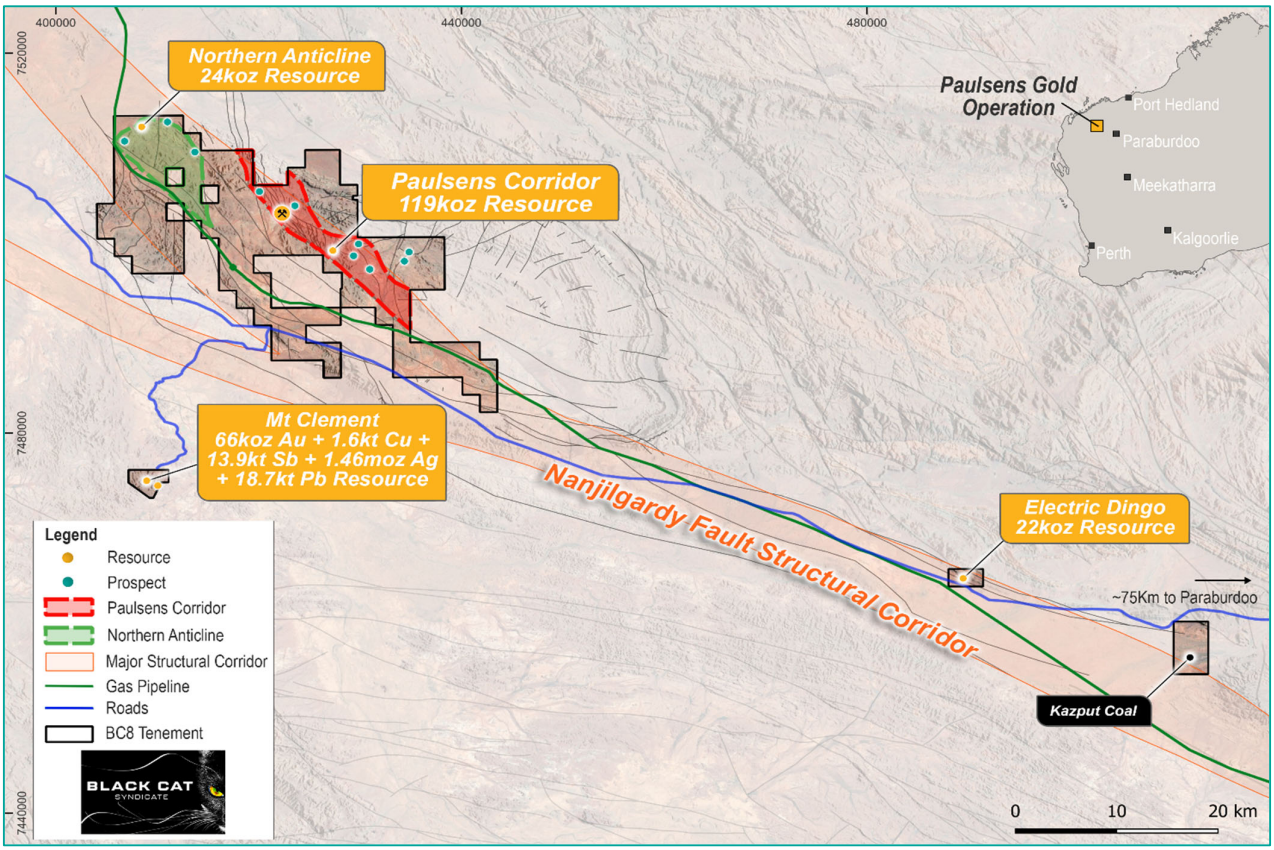


Figure 2: Regional map of the Paulsens Gold Operation showing the location of the Resources and the large-scale fault architecture

MT CLEMENT

Mt Clement is located ~30km southwest of the Paulsens processing facility. Mt Clement hosts one of the only syngenetic mineral deposits known in the Ashburton Basin and has seen sporadic gold and base metals exploration. Mineralisation is hosted within brecciated fine-grained siltstone and sandstone with local talc-rich interbedded units of the Ashburton Formation. Mineralised lenses have been complexly folded and faulted as a result of the deformation within the Ashburton fold and thrust belt.

Historically, Mt Clement was considered as containing two deposits. Black Cat's new geology model considers the deposits are part of one large polymetallic system. The nature of the mineralisation lends itself to the potential for additional lodes in the immediate area including the ~1km untested zone between the Central and Eastern Zones and along strike as well as north and south. The Resources have been updated based on the new geology model and include all metals of interest.

The deposits have been modelled and estimated by Black Cat into three zones, as follows:

Zone	Tonnes ('000 t)	Grade					Contained Metal				
		Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	415	**2.6**	0.4	0.2	**76.9**	-	35	1.6	0.7	1,026	-
Central	532	**1.4**	-	-	-	-	24	-	-	-	-
Eastern	794	0.3	-	**1.7**	**17.0**	**2.4**	7	-	13.2	434	18.7
Total	**1,741**	**-**	**-**	**-**	**-**	**-**	**66**	**1.6**	**13.9**	**1,460**	**18.7**

Table 2: Resource for the Mt Clement polymetallic deposits. (Small discrepancies may occur due to rounding. For more detail please refer to the Resource table at the end of the announcement).

Mt Clement consists of multiple stacked lenses of mineralisation within sediment, breccia and talc rich lithologies. The deposit is separated into three distinct fault blocks, the Western, Central and Eastern Zones. Gold mineralisation occurs in quartz breccia, talc rich units and sedimentary turbidite units as discrete stacked lenses. Within these lenses, the gold often occurs with Cu-Sb-Ag. The most Au-Ag-Cu enriched zones are currently in near surface gossans in the western area of the Resource.

The potential to grow the Resource at Mt Clement is high with mineralisation open in all directions and at depth. Negligible drilling exists outside of the known Resources and other anomalies require follow up. Further drilling is planned for the first half of CY2023.

Western Zone (Au-Ag-Cu)

The Western Zone is rich in Au, Ag and Cu. This zone is open in all directions and hosts:

- 0.42Mt @ 2.6 g/t Au, 76.9 g/t Ag, 0.4% Cu and 0.2% Sb; for
- 35koz Au, 1.03Moz Ag, 1.6kt Cu and 0.7kt Sb contained metal.

The area has previously been explored for gold. Channel sampling and drilling has occurred to the east of the Resource with limited drilling to the west.

Recent mapping and rock chip sampling west of Mt Clement identified potential to increase the strike length of the western zone from ~100m to ~300m.

A rock chip (P374661) taken from an outcropping breccia ridge 200m (Figure 3) directly along strike of the western zone assayed as follows:

- **48.70 g/t Au, 6.6% Cu, 6.61% Sb & 2,170 g/t Ag**

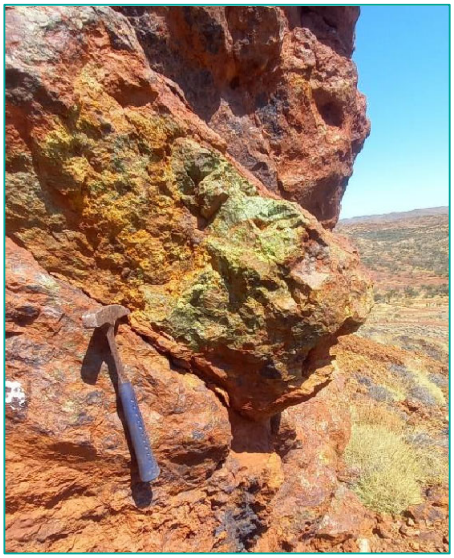


Figure 3: Photo of high-grade Au-Ag-Cu breccia

Central Zone (Au)

The Central Zone is dominated by gold and consists of flat lying shallow veins containing 0.53Mt @ 1.4 g/t Au. This zone is open at depth and to the east.

Historical drill results in the Western and Central zones are encouraging and include:

- **17.0m @ 3.47 g/t Au, 57.86 g/t Ag, 0.41% Cu, 0.41% Sb from 97m** (ARMCRC013)
- **8.0m @ 4.12 g/t Au, 0.50 g/t Ag, 0.03% Cu, 0.002% Sb from 12m;** and
  6.0m @ 6.12 g/t Au, 93.76 g/t Ag, 0.86% Cu, 1.07% Sb from 106m (ARMCRC001)
- **4.5m @ 8.00 g/t Au, 94.28 g/t Ag, 0.40% Cu from 9m** (CRP34) – not assayed for Sb
- **9.62m @ 5.41 g/t Au, 8.49 g/t Ag, 0.11% Cu from 61.45m** (CD01) – low Cu Central zone, not assayed for Sb
- **7.15m @ 6.63 g/t Au, 39.26 g/t Ag, 0.015% Cu from 9.9m** (CD11) – low Cu Central zone, not assayed for Sb
- **10.55m @ 4.66 g/t Au, 1.96 g/t Ag from 15.35m** (CD50) – not assayed for Cu and Sb

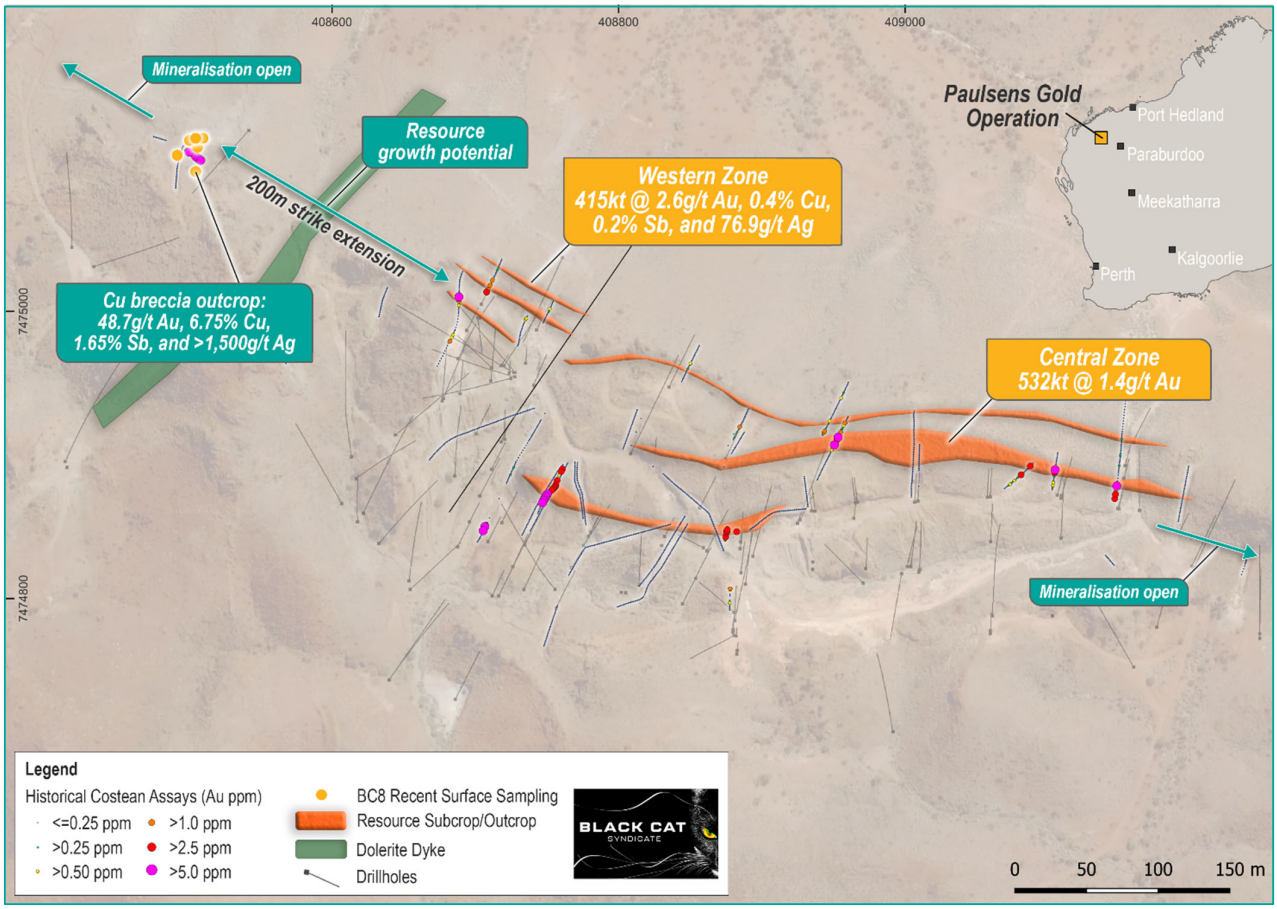


Figure 4: Map of the current Resource, drilling and new rock chip samples.

Eastern Zone (Sb-Pb-Ag)

The Eastern Zone of the Mt Clement system is located ~1km to the southeast of the Central Zone.

Previous mapping in the area identified four mineralised lodes (Taipan, Dugite, Gwadar and Tiger), all of which are sub-parallel to mapped stratigraphy. Only the southern Taipan lode has been drilled and it hosts the current Resource of:

- 0.79Mt @ 1.7% Sb, 2.4% Pb and 17 g/t Ag; for
- 13.2kt Sb, 18.7kt Pb and 434koz Ag contained metal

Mineralisation in the Eastern Zone is present in the form of a boulangerite-galena mineral assemblage with accessory pyrite, pyrrhotite and arsenopyrite. The nature of this Sb-Pb mineralogy makes this a high-grade antimony deposit. Even with the limited work to date, the system already hosts Australia's third largest and second highest grade antimony Resource as shown below.

Deposit	Classification Ratio (%) (Mea/Ind/Inf)	Tonnes (Mt)	Sb (%)	Pb (%)	Ag (g/t)	Au (g/t)	Sb (kt)	Pb (kt)	Ag (koz)	Au (koz)
Costerfield[1]	23% / 49% / 28%	1.9	2.4	-	-	9.5	46	-	-	588
Hillgrove[2]	6% / 52% / 42%	7.2	1.2	-	-	4.5	90	-	-	1,037
Blue Spec[3]	- / 39% / 61%	0.24	1.6	-	-	24.3	4	-	-	190
Eastern Zone – Mt Clement	**- / - / 100%**	**0.79**	**1.7**	**2.4**	**17**	**0.3**	**13**	**19**	**434**	**7**

Table 3: Comparison of Australian antimony deposits

[1] See Mandalay Resources NI 43-101 Technical Report - Costerfield Property 2022
[2] See Red River Resources ASX announcement 25 August 2022 "Annual Financial Report - 30 June 2022"
[3] See Calidus ASX announcement 4 October 2022 "Maiden Blue Spec Reserve – Amendment"

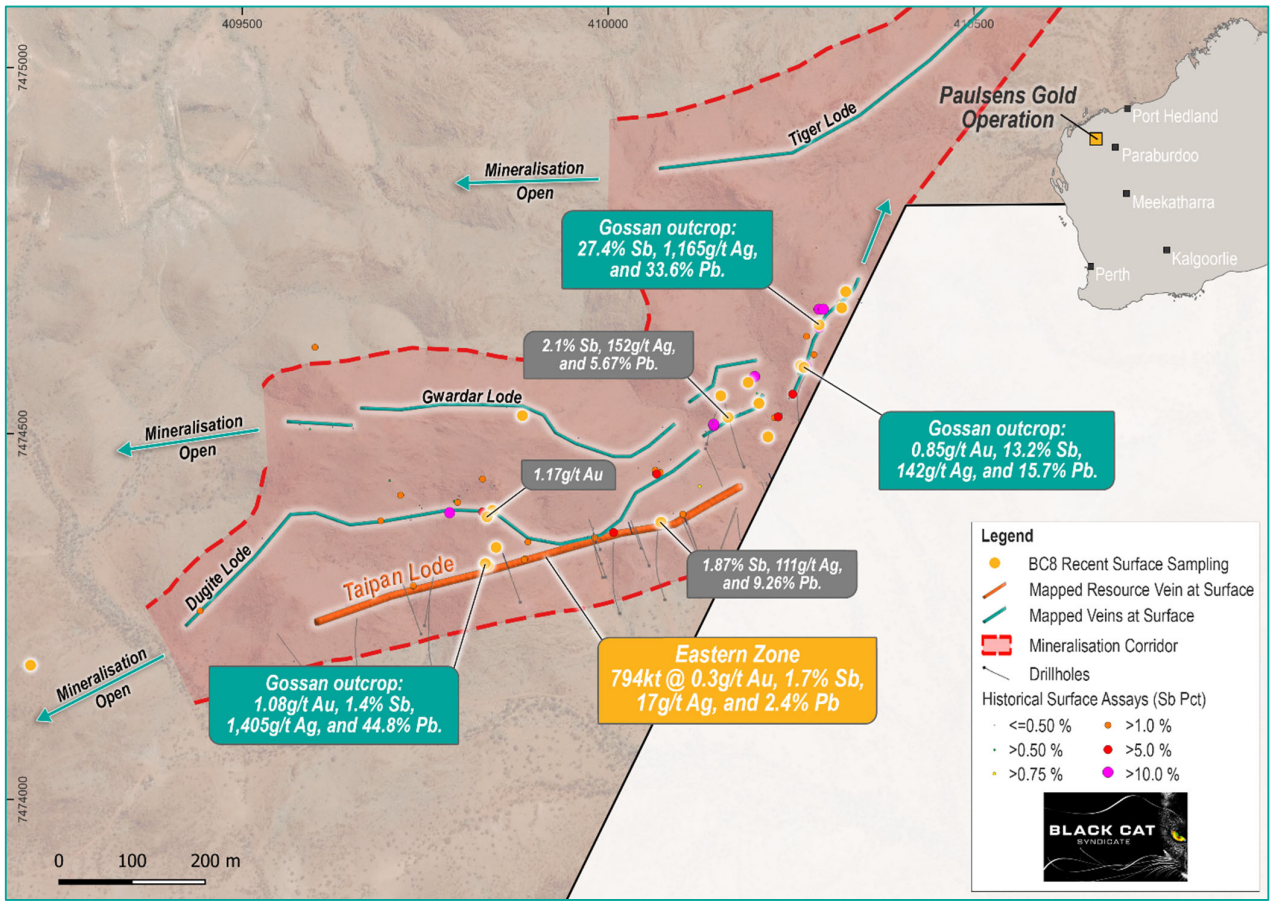


Figure 5: Map of the Eastern Zone, showing the current Resource lodes (Taipan), and other mapped but not drill tested lodes. Note, while Taipan has been drilled, Dugite has had limited to no drilling, but rock chip sampling has identified higher-grade surface samples in this lode

The current Resource in the Eastern Zone is based on drilling within Taipan which has a mapped strike extent of ~600m on surface and limited drilling within the top 50m of the lode (~70% of the deposit drilled at depths >50m). Taipan remains open at depth and along strike to the west.

Historical surface sampling has shown generally higher grades along the undrilled lodes, including Dugite, located ~100m north of Taipan. Recent field mapping and rock chip assays confirm the potential of the undrilled lodes:

- **27.4% Sb, 1,165 g/t Ag, 33.6% Pb, 0.16 g/t Au** (P374629) – undrilled Dugite lode
- **13.2% Sb, 142 g/t Ag, 15.7% Pb, 0.85 g/t Au** (P374627) – undrilled Dugite lode
- **1.4% Sb, 1,405 g/t Ag, 44.8% Pb, 1.08 g/t Au** (P374641) – Taipan lode

Figure 6: Photo of a high-grade Sb-Ag-Pb gossan sample (left) from Dugite. Black Cat geologists Iain Levy and Anthony Legge (right) measuring and sampling Dugite at the high-grade location of sample P374629. This area is yet to be effectively drilled.

Historical high-grade intercepts within the Eastern Zone include:

- **3m @ 7.93% Sb, 54.50 g/t Ag, 12.43% Pb, 1.63 g/t Au from 54m** (EHRC007)
- **3m @ 2.65% Sb, 53.33 g/t Ag, 4.94% Pb, 0.92 g/t Au from 84m** (EHRC013)
- **4m @ 4.47% Sb, 0.05 g/t Ag, 0.04% Pb, 0.01 g/t Au from 52m** (EHRC014)
- **4m @ 2.10% Sb, 38.23 g/t Ag, 2.45% Pb, 0.06 g/t Au from 164m** (AREHRC002)
- **8m @ 2.01% Sb, 6.20 g/t Ag, 2.68% Pb, 0.54 g/t Au from 212m** (AREHRC008)
- **4m @ 5.42% Sb, 110.23 g/t Ag, 14.02% Pb, 1.74 g/t Au from 156m** (AREHRC010)
- **4m @ 2.33% Sb, 15.83 g/t Ag, 3.08% Pb, 0.13 g/t Au from 141m** (AREHRC012)

About Antimony

Antimony's uses include:

- Alloyed with lead as a hardening agent and in lead storage batteries;
- As a fire retardant;
- In semiconductor technology; and
- Emerging battery technology for long term grid storage solutions.

Antimony features highly on the critical minerals lists of many jurisdictions including Australia, the US, Canada, Japan and the EU. Critical minerals are those minerals considered vital for the well-being of the world's economies, yet whose supply may be at risk of disruption.

Commodity	Price	Source
Gold (Au)	US$1,765/oz	Kitco
Copper (Cu)	US$8,300/tonne	LME
Antimony (Sb)	US$11,500/tonne	Argus
Silver (Ag)	US$21/oz	Kitco
Lead (Pb)	US$2,170/tonne	LME

Table 4: Commodity Price Table (approx.)

WESTERN AND CENTRAL ZONES RESOURCE - SUPPORTING INFORMATION

This Resource represents an update to the Mt Clement JORC 2012 Resource. New interpretations and estimation were completed. A conservative approach was taken, reducing the Resource until the historical interpretation can be validated with further drilling.

Geology and Geological Interpretation

The deposit is regionally located on the south western margin of the Pilbara Craton. Mt Clement is located within the Ashburton Formation and is comprised of shales, siltstones, arenites, conglomerates and other turbidite sequences. The craton margin is a significant host of major gold deposits, including Paulsens 1.1Moz, Mt Olympus 1.65Moz, and Karlawinda 2.1Moz.

Lithology

Within the Mt Clement deposit, the sedimentary sequence contains a series of banded iron formation (BIF) and chert lenses as well as stratiform talc rich units. A significant iron rich quartz breccia zone is also present. The Mt Clement sequence is cut by a late-stage dolerite dyke. Weathering has not been systematically logged for the majority of the Mt Clement drilling. The surface outcrops are heavily weathered with the iron quartz breccia containing many lateritic areas. Locally, weathering extends up to 80m in depth.

Structure

The Mt Clement zones have had significant faulting and folding. Mineralisation within the Central Zone conforms to the folding in the host rock. A fault offsets the Central and Western Zones, striking in a north easterly direction and dipping 66°→ 135°.

Mineralisation

The gold dominant mineralisation at Mt Clement occurs within two distinct domains:

- Au dominant Central Zone
- Au/Ag/Cu/Sb Western Zone

Mineralisation is interpreted as syn-depositional exhalative, and generally conforms to bedding, being hosted in quartz breccia, talc rich units and sedimentary turbidite units as discrete stacked lenses. The Central Zone is predominantly shallow south dipping lodes of Au mineralisation, with limited to no accessory metals. The Western Zone is comprised of steeply south dipping lodes of high-grade polymetallic mineralisation. The Zones are divided by a central fault. While most Au mineralisation is primary, there is some evidence of remobilisation along faults. The Zones are open both down dip and along strike to the west, with high-grade rock chips at surface, 200m away from current drilling.

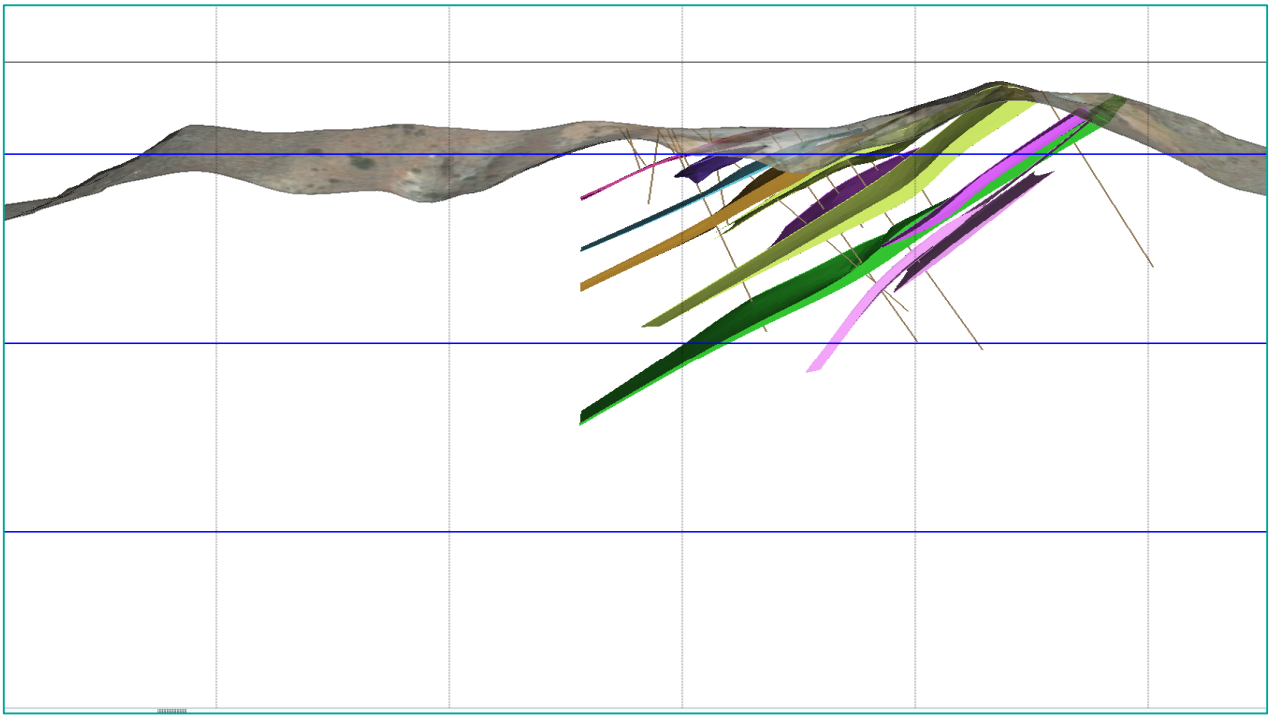


Figure 7: Cross section looking east at the interpreted mineralisation within the Central Zone with topography at Mt Clement.

Historic Workings

Norseman Gold Mines completed a small adit into the western side of the Western Zone for exploration purposes. Other than this, no mining activities have been recorded.

Drilling Techniques

Rotary air blast (RAB), reverse circulation (RC) and diamond drilling campaigns have been carried out by Newmont, BHP, Resolute Mining, Taipan Resources and Artemis Resources.

Sampling and Sub Sampling Techniques

RC sampling was conducted using 1m sample intervals split using a riffle splitter. RC holes were drilled using face sampling hammers ranging from 3.88 to 5.25 inches. A small number RC of holes were sampled as 4m composites with anomalous results re-split into 1m intervals and resampled. Wet samples were either dried before being riffle split or grab sampled depending on the operator. Diamond core was logged and cut by onsite geologists. Samples were taken at geologically logged intervals at the geologist's discretion. Gold assays were primarily fire assays, with some aqua regia digest, and atomic absorption spectroscopy.

Duplicate samples were selected a rate of 1:20 samples for RC drilling conducted by Newmont. Artemis Resources drilling campaign utilised blank material, inserted at a rate of 1 to 3 blanks per hole. Artemis inserted certified reference material at a rate of 1 per hole.

Criteria Used for Resource Estimation

The Western and Central Zone Resource is currently classified as Inferred. Invalid and suspect data was excluded from the interpretation and estimation on a case-by-case basis. The estimation used all available drilling that was deemed valid.

Drilling has been primarily completed in a northerly direction at a dip of approximately 60°. Drillhole spacing ranges from ~25m by 25m in the densely drilled zones, out to ~100m at the extents of the mineralisation interpretation.

Estimation Methodology

Gold grades were estimated in Leapfrog EDGE and utilized Ordinary Kriging. For estimation, the domain wireframes were separated and treated as hard boundary domains. Samples were composited to 1m lengths within the domains. Top cuts were analysed and applied to each domain as a separate population.

Silver, copper, and antimony were also estimated for the Western Zone using the same parameters as for the corresponding gold domain.

Top cuts were assessed using geostatistical methods (log probability plots and frequency histograms) and reviewed in 3D for continuity and distribution. Top cuts of between 4–14 g/t were assigned to the 4 domains that required top cutting.

Variography was undertaken in Leapfrog EDGE for geostatistical continuity analysis with search ellipsoids guided by the variogram. Maximum continuity of 32–60m, 20–36m, and 10–12m were defined in the Major, Semi-Major and Minor directions respectively. Due to the changing orientation of the lodes at Mt Clement, a variable orientation search method was used for all lodes.

Three iterations of search passes were used with expanding search neighbourhoods to fill the domains. The first search pass used 80% of the variogram range, second pass used 100% and the third pass used 200% of the maximum range.

Parent block sizes of 10m (X), 10m (Y) and 5m (Z) with subceiling down to 0.625m in all directions. This is considered acceptable with relation to data point spacing and mineralisation domain filling. No selective mining units were assumed in the estimate.

The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Volumes of the block model volumes were validated against the estimation domain wireframe volumes.

Cut-Off Grades

All Resources have been reported at an open pit cut-off grade of 0.7 g/t Au. All Resources occur within 100m of surface, which is considered an acceptable depth for open pit reporting.

Zone	Category	Tonnes ('000 t)	Grade				Contained Metal			
			Au (g/t)	Ag (g/t)	Cu (%)	Sb (%)	Au (koz)	Ag (koz)	Cu (kt)	Sb (kt)
Western	Inferred	415	2.6	76.9	0.4	0.2	35	1,026	1.6	0.6
	Total	**415**	**2.6**	**76.9**	**0.4**	**0.2**	**35**	**1,026**	**1.6**	**0.6**

*Table 5: Resource for the Western Zone polymetallic deposit at Mt Clement **
*** Small discrepancies may occur due to rounding OP cut-off is 0.7 g/t Au*

Zone	Category	Tonnes ('000 t)	Grade				Contained Metal			
			Au (g/t)	Ag (g/t)	Cu (%)	Sb (%)	Au (koz)	Ag (koz)	Cu (kt)	Sb (kt)
Central	Inferred	532	1.4	-	-	-	24	-	-	-
	Total	**532**	**1.4**	**-**	**-**	**-**	**24**	**-**	**-**	**-**

*Table 6: Resource for the Central Zone polymetallic deposit at Mt Clement **
*** Small discrepancies may occur due to rounding OP cut-off is 0.7 g/t Au*

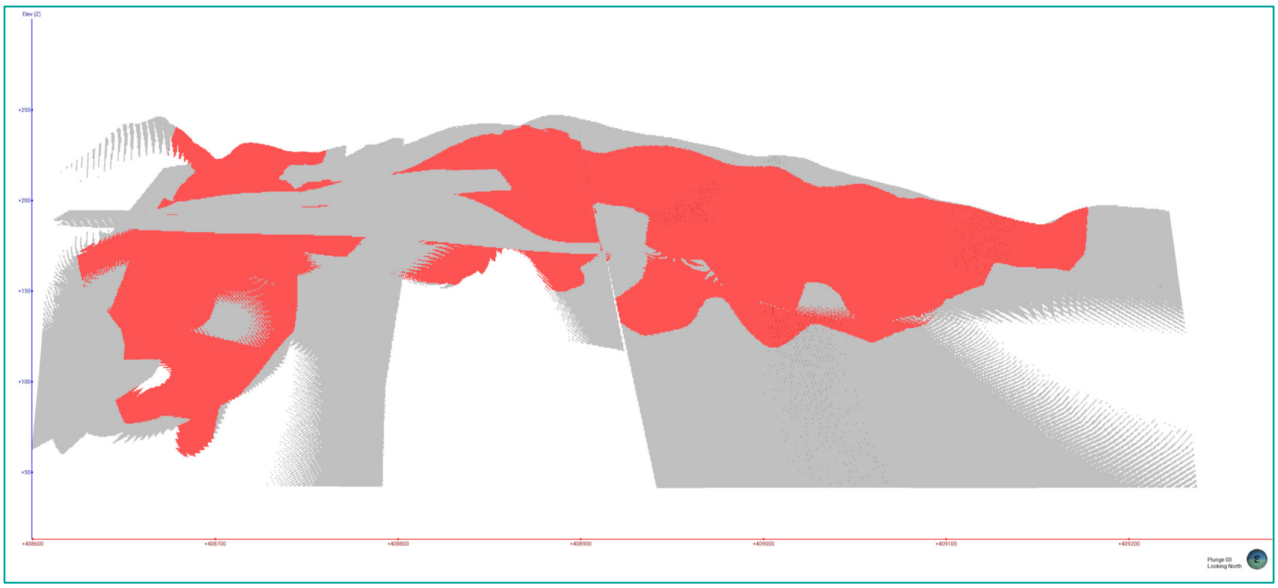


Figure 8: Long section looking north showing Resource classification (red=Inferred, grey=Unclassified) for Western and Central Zones.

Mining and Metallurgical Parameters

No minimum width was applied to the Resource zones. Minimum widths are assessed and applied during the Ore Reserve process. Planned dilution is also factored in at the Ore Reserve stage.

No metallurgical factors were applied to the Resource, as this is also to be considered during Ore Reserve calculation. While there is some historical recovery data, it is inconsistent in both results and technique of analysis. Further work is needed to understand recovery and treatment options.

EASTERN ZONE RESOURCE – SUPPORTING INFORMATION

This Resource represents an update to a previous JORC 2012 Resource on the Eastern Zone (previously Eastern Hills). New interpretations and estimation were completed from the existing Taipan Resources and Artemis Resources drilling and have been reported within this announcement and the related tables documenting the updated estimation methodology. A conservative approach was taken, reducing the Resource until the historical interpretation can be validated with further drilling.

Geology and Geological Interpretation

The Eastern Zone is located within the Ashburton Basin, a belt of Proterozoic metasedimentary and meta-volcanic rocks that flank the southern and western margins of the Hamersley Basin. Within the project area, rocks of the Wyloo Group outcrop as mudstones, siltstones, and subordinate sandstones of the deep marine Ashburton Formation. The Western and Central Zones, located ~1,000m to the northwest of the Eastern Zone, consists of a conformable sequence of breccia, chert, BIF, siltstone, sandstone, and dolomite, informally termed the Mt Clement Sequence.

Common northeast striking dolerite dykes are present in the region, forming part of a late-stage dyke swarm informally termed the Black Hill Suite. One such dyke is located immediately south of the Eastern Zone, with a second parallel dyke cutting through the north-western end of the Western Zone.

Lead-antimony mineralisation at the Eastern Zone, outcrops as narrow gossanous quartz sulphide veins within broader zones of silica altered siltstone and sandstone with associated disseminated sulphide. The mineralisation is present in the form of a boulangerite-galena mineral assemblage, with accessory pyrite, pyrrhotite and arsenopyrite.

Mineralisation at the Eastern Zone is thought to be related to dextral wrench faulting during crustal shortening following the deposition of the Ashburton Formation. This geological environment promoted fracturing and fluid movement. This differs from the mineralisation at Western and Central Zones which is interpreted as being a syngenetic, stratabound hot spring deposit, with some late-stage re-mobilisation. This interpretation suggests that the mineralisation at Western and Central Zones pre-dates mineralisation at the Eastern Zone, although it is suggested that mineralisation at the three zones may have been sourced from similar fluids.

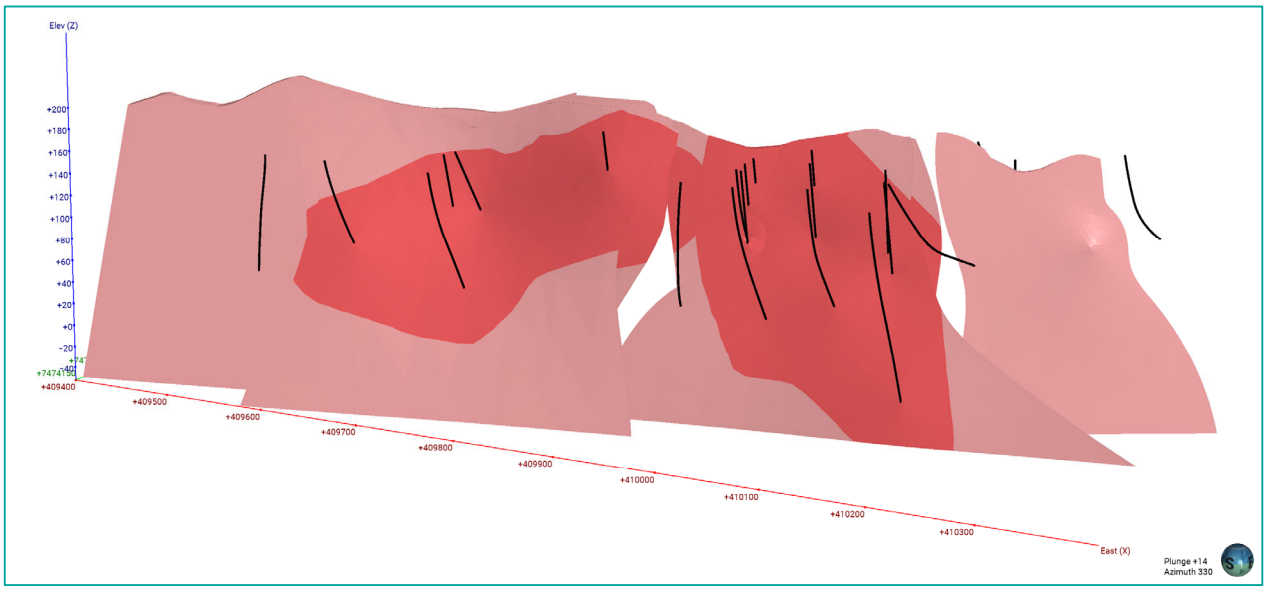


Figure 9: Oblique view of Eastern Zone mineralisation shapes and drilling. Red is classified mineralisation and pink is unclassified.

Historic Workings

No historical mining has been completed at the Eastern Zone.

Drilling Techniques

Reverse circulation (RC) drilling campaigns have been carried out by Taipan Resources and Artemis Resources.

Sampling and Sub Sampling Techniques

RC sampling was conducted using 1m sample intervals split using a riffle splitter. RC holes were drilled using face sampling hammers.

Taipan Resources analysed 3-4m composite samples, with 1m samples being analysed for anomalous returns. Artemis Resources tested all samples on site with a pXRF, with anomalous samples sent for analysis.

Duplicate samples were selected a rate of 1:20 samples for RC drilling conducted by Artemis Resources.

Criteria Used for Resource Estimation

The Eastern Zone Resource is currently classified as Inferred. The estimation used all available drilling that was deemed valid.

Drilling has been primarily completed in a northerly direction at a dip of ~60°. Drillhole spacing ranges from ~30m by 100m.

Estimation Methodology

Grades were estimated in Leapfrog EDGE and utilized Ordinary Kriging. For estimation, the domain wireframes were separated and treated as hard boundary domains. Samples were composited to 1m lengths within the domains. Top cuts were analysed with no top cutting need.

Variography was undertaken in Leapfrog EDGE for geostatistical continuity analysis with search ellipsoids guided by the variogram. Due to the limited number of sample within domains, a total mineralised domain was used for variography for each element. Each element displayed similar continuity ranges.

Three iterations of search passes were used with expanding search neighbourhoods to fill the domains. The first search pass used ~70% of the variogram range, second pass used 100% and the third pass used 150% of the maximum range. Number of samples and search ranges were selected for the largest domain using QKNA and variogram analysis for Sb, and then applied to the secondary elements. Each element used the same search criteria for each domain to help maintain correlations between the elements.

Parent block sizes of 25m (X), 10m (Y) and 10m (Z) with subceiling down to ~0.625m in all directions. This is considered acceptable with relation to data point spacing and mineralisation domain filling. No selective mining units were assumed in the estimate.

The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Volumes of the block model volumes were validated against the estimation domain wireframe volumes.

Cut-Off Grades

All Resources have been reported at open pit and underground cut-off grades of 0.4% and 1.5% Sb equivalent respectively.

Zone	Category	Tonnes ('000 t)	Grade				Contained Metal			
			Sb (%)	Pb (%)	Ag (g/t)	Au (g/t)	Sb (kt)	Pb (kt)	Ag (koz)	Au (koz)
Open Pit	Inferred	302	1.4	1.5	11.1	0.2	4.4	4.5	107	2
Underground	Inferred	492	1.8	2.9	20.7	0.3	8.8	14.2	327	5
	Total	**794**	**1.7**	**2.4**	**17.0**	**0.3**	**13.2**	**18.7**	**434**	**7**

*Table 7: Mineral Resource for the Mt Clement polymetallic deposits * #*
** Small discrepancies may occur due to rounding. OP cut-off is 0.4% Sb equivalent and UG cut-off is 1.5% Sb equivalent*

Mining and Metallurgical Parameters

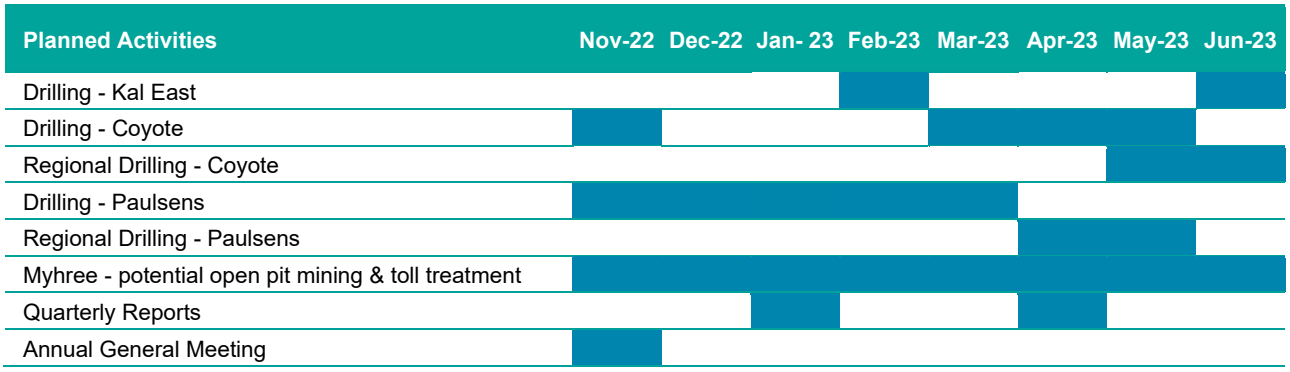
No minimum width was applied to the other zones. Minimum widths are assessed and applied during the Ore Reserve process. Planned dilution is also factored in at the Ore Reserve stage.

No metallurgical factors were applied to the Resource, as this is also to be considered during Ore Reserve calculation. Preliminary metallurgical test work by Artemis of 2 samples indicates good recovery of minerals of approximately 85% Sb and Pb and 92% Ag. Further work is required to refine treatment options as the Resource develops.

PLANNED ACTIVITIES

Ongoing regional activities include:

- Reprocessing of other legacy geophysical data, including aeromagnetic and ground EM. This work is ongoing and results will be received throughout the December 2022 quarter.
- A 25m line spacing aeromagnetic survey has been completed for Electric Dingo. Results are expected in December 2022.
- Reviewing and ranking of high-priority exploration target areas for 2023 work programs is ongoing, focussing on gold and base metal prospects within trucking distance of the Paulsens processing facility.



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

ABOUT BLACK CAT SYNDICATE (ASX: BC8)

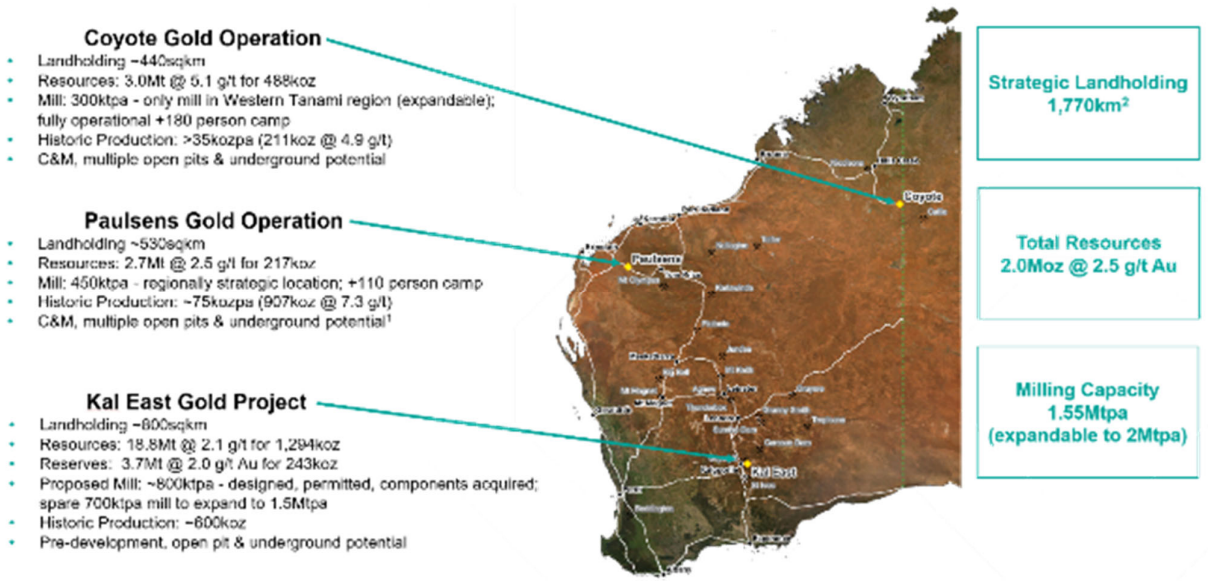
Key pillars are in place for Black Cat to become a multi operation gold producer at its three 100% owned operations. The three operations are:

Coyote Gold Operation: Coyote is located in Northern Australia, ~20km on the WA side of the WA/NT border, on the Tanami Highway. There is a well-maintained airstrip on site that is widely used by government and private enterprises. Coyote consists of an open pit and an underground mine, 300,000tpa processing facility, +180 person camp and other related infrastructure. The operation is currently on care and maintenance and has a Resource of 3.0Mt @ 5.1g/t Au for 488koz with numerous high-grade targets in the surrounding area.

Paulsens Gold Operation: Paulsens is located 180km west of Paraburdoo in WA. Paulsens consists of an underground mine, 450,000tpa processing facility, +110 person camp, numerous potential open pits and other related infrastructure. The operation is currently on care and maintenance, has a Resource of 2.7Mt @ 2.5g/t Au for 217koz and significant exploration and growth potential.

Kal East Gold Project: comprises ~800km^2 of highly prospective ground to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a Resource of 18.8Mt @ 2.1g/t Au for 1,294koz, including a preliminary JORC 2012 Reserve of 3.7Mt @ 2.0 g/t Au for 243koz.

Black Cat plans to construct a central processing facility near the Majestic Mining Centre, ~50km east of Kalgoorlie. The 800,000tpa 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.



COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology, and planning 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'. Dr. Groome 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 exploration results, Mineral Resources, and Reserves 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 and Reserve estimates with that announcement continue to apply and have not materially changed.

APPENDIX A - JORC 2012 GOLD RESOURCES - BLACK CAT (100% OWNED)

The current in-situ, drill-defined Gold Resources for Black Cat Syndicate are listed below.

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)
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
Kal East Resource	**13**	**3.2**	**1**	**9,606**	**2.3**	**697**	**9,219**	**2.0**	**597**	**18,836**	**2.1**	**1,294**
Coyote												
Open Pit	-	-	-	560	2.8	51	689	3.1	69	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
Coyote Resource	**-**	**-**	**-**	**1,212**	**3.8**	**150**	**1,755**	**6.0**	**340**	**2,969**	**5.1**	**488**
Paulsens												
Open Pit	-	-	-	227	2.5	18	2,327	1.6	119	2,554	1.7	137
Underground	341	5.8	64	88	5.7	16	535	0.8	14	965	3.0	94
Stockpiles	11	2.8	1	-	-	-	-	-	-	11	2.8	1
Paulsens Resource	352	5.7	65	315	3.4	34	2,862	1.5	133	3,530	2.0	232
TOTAL Resource	**365**	**5.6**	**66**	**11,133**	**2.5**	**881**	**13,836**	**2.4**	**1,070**	**25,335**	**2.5**	**2,014**

Notes on Resources:

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
5. Resources are reported inclusive of any Reserves
6. Paulsens Inferred Resource includes Mt Clement Eastern Zone Au of 7koz @ 0.3g/t Au accounting for lower grades reported

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

1. Kal East:
   - 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 – 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 04 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 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 – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project".
   - 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".
2. Coyote Gold Operation
   - Coyote UG – Black Cat ASX announcement on 19th April 2022 "Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents"
   - Sandpiper OP&UG – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Kookaburra OP – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Pebbles OP – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Stockpiles SP (Coyote) – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
3. Paulsens Gold Operation:
   - Paulsens UG – Black Cat ASX announcement on 19th April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
   - Paulsens SP – Black Cat ASX announcement on 19th April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
   - Belvedere OP – Black Cat ASX announcement on 19th April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
   - Mt Clement – Black Cat ASX announcement on 24th November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"
   - Merlin – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Electric Dingo – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed

APPENDIX B - JORC 2012 POLYMETALLIC RESOURCES - BLACK CAT (100% OWNED)

The current in-situ, drill-defined polymetallic Resources for Black Cat Syndicate are listed below.

Deposit	Resource Category	Tonnes ('000 t)	Grade					Contained Metal				
			Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	Inferred	415	-	0.4	0.2	76.9	-	*	1.6	0.7	1,026	-
	Total	**415**	**-**	**0.4**	**0.2**	**76.9**	**-**	*	**1.6**	**0.7**	**1,026**	**-**
Central	Inferred	532	-	-	-	-	-	*	-	-	-	-
	Total	**532**	**-**	**-**	**-**	**-**	**-**	*	**-**	**-**	**-**	**-**
Eastern	Inferred	794	-	-	1.7	17.0	2.4	*	-	13.2	434	18.7
	Total	**794**	**-**	**-**	**1.7**	**17.0**	**2.4**	*	**-**	**13.2**	**434**	**18.7**
Total		**1,741**	**-**	**-**	**-**	**-**	**-**	*	**1.6**	**13.9**	**1,460**	**18.7**

Notes on Resources:

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/tonnes for copper, antimony, silver, and lead, . 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
5. Resources are reported inclusive of any Reserves
6. Gold is reported in the previous table for Mt Clement, and so is not reported here. A total of 66koz of gold is contained within the Mt Clement Resource

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

7. Paulsens Gold Operation:
    - Mt Clement – Black Cat ASX announcement on 24th November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"

APPENDIX C - JORC 2012 RESERVE TABLE - BLACK CAT (100% OWNED)

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

Mining Centre	Proven Reserve			Probable Reserve			Total Reserve		
	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)
Open Pit Reserves									
Myhree	-	-	-	585	2.4	46	585	2.4	46
Boundary	-	-	-	120	1.5	6	120	1.5	6
Jones Find	-	-	-	350	1.5	17	350	1.5	17
Fingals Fortune	-	-	-	2,039	1.7	113	2,039	1.7	113
Fingals East	-	-	-	195	1.9	12	195	1.9	12
Sub Total	-	-	-	3,288	1.8	193	3,288	1.8	193
Underground Reserves									
Majestic	-	-	-	437	3.6	50	437	3.6	50
Sub Total	-	-	-	437	3.6	50	437	3.6	50
TOTAL Reserve	-	-	-	**3,725**	**2.0**	**243**	**3,725**	**2.0**	**243**

Notes on Reserve:

1. Cut-off Grade:
   - Open Pit - The Ore Reserves are based upon an internal cut-off grade greater than or equal to the break-even cut-off grade.
   - Underground - The Ore Reserves are based upon an internal cut-off grade greater than the break-even cut-off grade.
2. The commodity price used for the Revenue calculations was AUD $2,300 per ounce.
3. The Ore Reserves are based upon a State Royalty of 2.5% and a refining charge of 0.2%.
4. Mineral Resources are reported as inclusive of Ore Reserves.
5. Tonnes have been rounded to the nearest 100 t for open pit and 1000 t for underground, grade has been rounded to the nearest 0.1 g/t, ounces have been rounded to the nearest 100 oz. Discrepancies in summations may occur due to rounding.
6. This Ore Reserve statement has been compiled in accordance with the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code – 2012 Edition).

APPENDIX D – ROCK CHIP RESULTS

Black Cat Mt Clement Rock Chips

Sample ID	MGA East	MGA North	Sampled Date	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Sb (%)	Sample Comments
P374639	408600	7475041	19/10/2022	<0.01	4	<0.005	0.012	0.013	Altered cherty gossanous breccia
P374640	408617	7474962	19/10/2022	<0.01	<1	0.007	<0.005	0.006	Mudstone with quartz veining
P374649	408505	7475120	20/10/2022	<0.01	1	<0.005	<0.005	<0.005	1m, schistose mudstone
P374650	408506	7475120	20/10/2022	<0.01	2	0.043	0.02	0.011	0.9m, schistose mudstone with iron rich bands
P374651	408507	7475120	20/10/2022	0.02	3	0.027	0.008	<0.005	1m, gossanous layer
P374652	408508	7475120	20/10/2022	0.03	2	0.011	0.005	0.007	0.6m, gossanous layer with vuggy qtz veining
P374653	408509	7475120	20/10/2022	0.02	5	0.032	0.005	0.014	1m, schistose mudstone
P374654	408510	7475120	20/10/2022	0.01	5	0.025	0.014	0.014	1m, schistose mudstone
P374655	408511	7475119	20/10/2022	0.03	6	0.045	0.01	0.025	1m, schistose mudstone
P374656	408512	7475119	20/10/2022	0.05	1	0.012	0.01	0.011	1m, gossanous layer with vuggy qtz veining
P374657	408500	7475119	20/10/2022	0.01	1	<0.005	0.007	0.005	0.5m, gossanous layer
P374658	408539	7475049	20/10/2022	<0.01	<1	<0.005	<0.005	<0.005	Gossanous breccia
P374659	408541	7475054	20/10/2022	<0.01	<1	<0.005	<0.005	<0.005	Gossanous breccia
P374660	408525	7475082	20/10/2022	0.01	<1	0.007	<0.005	<0.005	Gossanous breccia
P374661	408506	7475097	20/10/2022	48.7	>1500	6.6	0.017	6.61	0.4-0.5m, Cu rich breccia
P374662	408506	7475097	20/10/2022	0.15	18	0.236	<0.005	0.021	Gossanous breccia
P374663	408505	7475114	20/10/2022	0.22	2	0.005	<0.005	0.006	Gossanous breccia
P374664	408493	7475108	20/10/2022	0.05	5	0.01	<0.005	0.011	Gossanous breccia

Black Cat Eastern Hills Rock Chips

Sample ID	MGA East	MGA North	Sampled Date	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Sb (%)	Sample Comments
P374628	410265	7474593	19/10/2022	0.32	21	0.037	2.26	1.595	0.8-1.2m, gossanous breccia
P374627	410266	7474592	19/10/2022	0.85	142	0.081	15.7	13.2	0.8-1.2m, gossanous breccia
P374629	410288	7474648	19/10/2022	0.16	1165	0.08	33.6	27.4	0.5-2.0m, gossanous breccia
P374630	410325	7474693	19/10/2022	0.01	4	0.009	0.108	0.095	0.8.1.0m, qtz veining with gossanous material within
P374631	410320	7474672	19/10/2022	<0.01	<1	0.016	0.01	0.013	0.1-0.2m, narrow qtz veining
P374632	410207	7474541	19/10/2022	<0.01	<1	<0.005	0.009	0.007	0.2m, gossanous vein
P374633	410192	7474570	19/10/2022	<0.01	2	0.072	0.01	0.213	0.1-0.2m, gossanous veining
P374634	410154	7474552	19/10/2022	0.1	7	0.012	2.7	0.347	0.2-0.5m, gossanous veining
P374635	410164	7474522	19/10/2022	0.47	152	0.028	5.97	4.08	0.6-1.2m, gossanous veining
P374636	410219	7474495	19/10/2022	<0.01	1	0.017	0.015	0.011	0.5-1.0m, quartz veining and gossan
P374637	409212	7474184	19/10/2022	<0.01	<1	<0.005	0.013	0.006	0.1m, quartz veining
P374638	409026	7474112	19/10/2022	0.35	2	0.026	0.03	0.032	loose float
P374641	409837	7474320	20/10/2022	1.08	1405	0.118	44.8	1.415	0.5-0.6m, gossanous veining
P374642	409837	7474320	20/10/2022	0.14	42	0.054	6.7	2.85	0.5-0.6m, gossanous halo around quartz veining
P374643	409848	7474345	20/10/2022	<0.01	<1	0.015	0.01	0.008	0.1-0.2m, quartz vein with some gossanous material
P374644	409835	7474386	20/10/2022	<0.01	<1	0.031	0.035	0.095	0.3-0.6m, gossanous veining
P374645	409842	7474395	20/10/2022	1.17	3	<0.005	0.105	0.126	Quartz veining
P374646	409884	7474524	20/10/2022	<0.01	<1	0.01	<0.005	0.007	Shear zone
P374647	410073	7474379	20/10/2022	0.06	3	0.067	0.008	0.028	loose Fe rich float
P374648	410073	7474379	20/10/2022	0.22	111	0.051	9.24	3.63	1.2m, broad zone of disseminated sulphides

APPENDIX E - DRILL RESULTS

Hole ID	MGA East	MGA North	RL	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Sb Grade (%)	Ag Grade (g/t)
88MCRC01	408693	7474987	244	26	-60	24	25	1	1.04	NA	NA	58
						27	28	1	5.2	NA	NA	39
88MCRC02	408687	7474968	242	26	-60	18	20	2	1.13	NA	NA	1
						37	40	3	5.26	NA	NA	155.67
						42	49	7	2.93	NA	NA	23.29
88MCRC03	408703	7475006	246	26	-60	16	17	1	1.25	NA	NA	9
						35	38	3	7.21	NA	NA	47.67
88MCRC04	408742	7474988	236	26	-60	7	9	2	1.35	NA	NA	22.5
						12	17	5	2.01	NA	NA	4.8
						27	30	3	2.09	NA	NA	8
						33	38	5	1.32	NA	NA	4.2
88MCRC05	408740	7474949	235	22	-60	No Significant Interval						
88MCRC06	408677	7474940	229	22	-60	23	24	1	1.02	NA	NA	1
						28	30	2	1.8	NA	NA	1.5
						34	36	2	1.85	NA	NA	2.5
						53	54	1	1.1	NA	NA	96
						57	59	2	1.29	NA	NA	50
						60	67	7	3.02	NA	NA	37
88MCRC07	408832	7474844	231	26	-60	1	8	7	1.8	NA	NA	5.23
						10	12	2	1.45	NA	NA	3.5
88MCRC08	408829	7474837	231	1	-90	3	7	4	2.31	NA	NA	6
						15	18	3	2.19	NA	NA	6
						62	63	1	1.85	NA	NA	2
88MCRC09	408861	7474834	235	26	-60	7	13	6	1.41	NA	NA	2.5
						44	49	5	1.22	NA	NA	1.6
88MCRC10	408867	7474845	238	26	-60	16	17	1	1	NA	NA	1
						18	19	1	1	NA	NA	1
						21	23	2	1	NA	NA	1
88MCRC11	408853	7474815	230	26	-60	5	6	1	1.34	NA	NA	1
						15	16	1	2.03	NA	NA	1
						19	20	1	1.48	NA	NA	1
						43	46	3	1.44	NA	NA	1
88MCRC12	408844	7474797	226	26	-60	8	9	1	1.23	NA	NA	13
						13	15	2	1.32	NA	NA	2
88MCRC13	408700	7474916	215	26	-60	37	39	2	2.58	NA	NA	19
						42	43	1	1.1	NA	NA	14
						44	45	1	1.52	NA	NA	48
88MCRC14	408717	7474910	215	26	-60	No Significant Interval						
88MCRC15	408711	7474891	213	26	-60	No Significant Interval						
88MCRC16	408687	7474837	199	26	-60	No Significant Interval						
88MCRC17	408756	7474794	204	26	-60	28	30	2	1.71	NA	NA	18
88MCRC18	408778	7474844	208	26	-60	21	22	1	3.69	NA	NA	5
88MCRC19	408718	7474853	207	26	-60	1	6	5	2.89	NA	NA	1
						39	44	5	1.04	NA	NA	19
88MCRC20	408702	7474872	207	28	-60	17	18	1	1.06	NA	NA	4
88MCRC21	408695	7474854	203	26	-60	10	12	2	1.67	NA	NA	2
						14	15	1	1.17	NA	NA	1
88MCRC22	409159	7474910	190	26	-60	No Significant Interval						
97MCRC01	408808	7474902	230	26	-60	No Significant Interval						
97MCRC02	408835	7474948	250	26	-60	No Significant Interval						
97MCRC03	408874	7474898	246	26	-60	No Significant Interval						
97MCRC04	408924	7474853	229	21	-60	24	25	1	1.02	NA	NA	NA
ARMCDD001	408621	7474860	202	25	-55	40	41	1	3.19	156	64	1.4

						94	98.18	4.18	1.74	5359	78	322.54
ARMCRC001	408685	7474886	205	2	-65	12	20	8	4.12	259	22	0.28
						37	38	1	1.25	1585	1095	3.4
						99	102	3	1.14	1136	1716	6.3
						106	112	6	8.81	23685	11045	558.47
						114	115	1	1.07	2020	1035	62.9
ARMCRC002	408653	7474813	195	7	-58	147	149	2	3.22	9	196	0.25
ARMCRC003	408755	7474807	205	320	-55	92	94	2	3.38	1966	1640	281.35
						98	101	3	1.93	2298	775	71.97
						103	105	2	2.29	569	230	11.8
ARMCRC004	408880	7474775	235	240	-77	51	52	1	1.1	40	46	1.2
ARMCRC005	408880	7474791	235	313	-77	8	12	4	2.31	NA	98	41.59
						15	16	1	1.08	NA	93	1.2
ARMCRC006	409001	7474823	205	10	-75	13	14	1	1.08	558	76	0.9
						79	82	3	2.81	676	1327	2.4
						86	88	2	1.94	215	452	1.05
ARMCRC007	408724	7474954	234	255	-65	86	106	20	7.32	7759	1196	394.69
						115	116	1	1.83	904	298	5.8
ARMCRC008	408727	7474955	234	285	-65	31	34	3	3.33	416	419	10.67
						36	40	4	2.15	844	1156	8.18
						42	49	7	3.41	6620	1310	358.57
						51	66	15	3.81	4575	838	90.38
						89	91	2	4.02	11300	1273	210
						101	103	2	2.58	4890	4635	41.63
						214	215	1	2.15	4620	2850	0.25
ARMCRC009	408433	7475032	218	72	-60	No Significant Interval						
ARMCRC011	408726	7474958	235	300	-53	1	5	4	1.76	170	211	6.38
						39	45	6	1.66	1853	842	99.43
						47	50	3	4.28	7293	1713	105.53
						56	59	3	5.22	836	789	87.73
						62	63	1	1.94	411	527	24.3
						86	89	3	1.25	5087	322	211.2
						108	109	1	2.21	922	1220	9.2
ARMCRC012	408997	7474818	202	190	-65	0	1	1	1.32	365	189	1.1
						47	50	3	2.78	657	1123	2.87
ARMCRC013	408654	7474807	195	47	-59	50	51	1	1.15	468	501	1.9
						97	114	17	3.47	7819	4107	178.57
ARMCRC014	409163	7474862	192	0	-65	8	9	1	1.38	378	88	0.6
ARMCRC015	409247	7474776	194	0	-50	No Significant Interval						
ARMCRC015A	409247	7474773	194	1	-60	No Significant Interval						
ARMCRC016	409159	7474753	195	330	-60	No Significant Interval						
ARMCRCD001	408413	7474896	209	23	-55	228.53	229.27	0.74	1.34	26	95	0.25
						229.77	230	0.23	1.27	22	85	0.6
						237	237.87	0.87	1.31	161	162	2.5
ARMCRCD002	408639	7474744	195	35	-55	102.2	103.2	1	2.79	361	60	2.1
ARMCRCD002A	408639	7474744	195	35	-55	96.5	97.3	0.8	1.71	318	35	1.8
ARMCRCD003	408606	7474867	203	330	-50	No Significant Interval						
ARMCRCD004	408632	7474839	202	40	-60	149.9	151.45	1.55	2.3	37	172	0.92
						156.36	156.6	0.24	1.26	2790	1670	56.3
ARMCRCD005	408727	7474958	235	320	-53	0	2	2	2.18	105	100	6.65
						27	33	6	4.34	16375	838	578.28
						35	40	5	1.34	815	815	39
						71	76	5	3.6	2281	392	54.88
						94	100	6	1.42	2005	601	83.42
ARMCRCD006	408893	7474830	235	15	-60	0	1	1	8.71	314	272	0.25

						3	4	1	1.48	1360	323	0.6
						8	11	3	2.6	282	267	0.25
						24	29	5	3.35	640	166	3.22
						31	34	3	1.81	1326	219	3.9
						38	40	2	1.35	426	498	5.9
						42	63	21	1.96	788	278	4.67
						65	70	5	1.92	655	409	11.2
ARMCRCDT001	409436	7474999	185	181	-55	No Significant Interval						
CD01	409009	7474821	201	5	-70	61.43	63.51	2.08	4.88	598	NA	2.73
						66.06	71.05	4.99	5.8	1440	NA	13.64
CD02	408733	7474807	202	25	-65	No Significant Interval						
CD04	408644	7474915	220	50	-60	81.5	90.8	9.3	8.43	18454	NA	398.45
						95	100.8	5.8	3.44	7890	NA	407.59
CD06	409200	7474823	195	25	-60	No Significant Interval						
CD06A	409201	7474822	195	25	-60	No Significant Interval						
CD07	408616	7474884	209	50	-75	No Significant Interval						
CD08	408719	7474963	235	33	-45	3.6	5.65	2.05	5.1	489	1111	49.85
						38.65	39.65	1	2.42	1300	1550	1.5
						53.5	55.05	1.55	1.27	900	170	7
						56.8	57.8	1	1.42	175	110	3
						61.65	63.05	1.4	1.02	265	20	1.5
CD09	408825	7474904	240	5	-45	1.25	1.5	0.25	1.08	45	140	0.5
						5.8	6.8	1	3	280	150	0.5
CD10	408881	7474785	235	9	-45	6	7	1	1.25	30	75	1
						10	11	1	1.08	250	150	1
						13	16.42	3.42	7.46	178	188	5.46
CD11	408885	7474840	236	5	-45	0.35	0.85	0.5	1	30	35	1
						9.9	17.05	7.15	6.63	145	84	39.26
						19.15	20.15	1	1.5	20	10	2.5
CD12	408613	7474899	208	352	-50	92.8	93.3	0.5	2.42	2020	110	12.5
CD14	408879	7474777	236	360	-70	11	12	1	2	5	15	0.5
CD14A	408880	7474779	236	4	-70	27.5	27.75	0.25	2.42	120	NA	0.5
CD15	408726	7474823	210	25	-40	0	5.85	5.85	3.99	122	65	11.86
						22.35	22.8	0.45	1.04	35	20	4
						26.25	32.4	6.15	1.91	137	111	23.29
CD26D	409149	7474863	192	15	-60	4.13	5.6	1.47	2.88	381	NA	0.1
						8.98	10.15	1.17	1.48	65	NA	0.26
						14.54	16	1.46	2.04	245	NA	0.19
CD48	408970	7474812	207	315	-60	64.15	64.8	0.65	2.96	NA	NA	2.5
CD49	408701	7474996	245	173	-60	15.35	16.4	1.05	1.01	32	NA	0.4
CD50	408711	7474962	236	313	-50	15.35	25.9	10.55	4.66	NA	NA	1.96
						29.5	30.8	1.3	1.23	NA	NA	1.1
						42.15	43	0.85	1.86	NA	NA	3
						50.2	51	0.8	5.25	NA	NA	40
CD51	408541	7475127	200	222	-50	No Significant Interval						
CP05	408760	7475038	210	205	-60	No Significant Interval						
CP18	408685	7474731	197	27	-60	73	74	1	1.44	93	NA	0.9
CPD16	408991	7474708	196	351	-60	No Significant Interval						
CPD17	408617	7474854	201	356	-75	No Significant Interval						
CR23	409008	7474869	222	3	-60	No Significant Interval						
CR23A	409006	7474868	222	3	-60	1.5	3	1.5	1.02	405	NA	0.7
						6	16	10	2.25	799	NA	0.76
						23.5	26.5	3	2.65	49	NA	0.47
CR25	409106	7474873	203	15	-60	5	6.5	1.5	3.11	156	NA	0.1
						14	14.5	0.5	1.34	111	NA	0.1
						15.5	16	0.5	1.3	131	NA	0.1

						17	17.5	0.5	1.84	55	NA	2.5
CR25B	409109	7474872	203	15	-60	No Significant Interval						
CR25C	409108	7474871	202	15	-60	No Significant Interval						
CR26	409148	7474864	192	15	-60	0.5	1	0.5	1.32	110	NA	0.1
						5	9	4	1.33	236	NA	0.11
						15.5	16	0.5	3.2	365	NA	0.3
CR26B	409152	7474884	190	15	-60	29.5	30	0.5	1.68	415	NA	5
CR26C	409153	7474893	190	15	-60	8.5	9	0.5	2.08	120	NA	0.1
						14.5	15	0.5	1.36	80	NA	0.5
CR27	409059	7474840	199	3	-60	No Significant Interval						
CR28	409059	7474778	214	3	-60	No Significant Interval						
CR28B	409059	7474776	214	3	-60	No Significant Interval						
CR40	409418	7474919	191	353	-60	10.5	11	0.5	1.43	305	NA	0.5
						13	13.5	0.5	3.08	170	NA	0.1
CR41	409499	7474885	188	33	-60	No Significant Interval						
CRD20	409108	7474843	194	3	-60	28.5	30	1.5	1.79	255	NA	0.53
CRP19	409191	7474847	195	27	-60	No Significant Interval						
CRP21	408934	7474862	232	353	-60	No Significant Interval						
CRP21A	408937	7474862	232	353	-60	24.5	25	0.5	1.12	280	NA	0.5
CRP22	408966	7474868	227	353	-60	No Significant Interval						
CRP22A	408965	7474867	227	353	-60	10.5	11	0.5	1.58	170	NA	1
						12	13.5	1.5	1.11	80	NA	0.83
						16	17	1	2.11	150	NA	0.75
CRP24	409059	7474872	210	3	-60	No Significant Interval						
CRP24A	409057	7474871	210	3	-60	No Significant Interval						
CRP27A	409059	7474840	199	3	-60	No Significant Interval						
CRP29	408814	7474810	210	3	-60	0.5	2.5	2	2.35	2800	NA	1.33
						23.5	24	0.5	1.28	160	NA	0.8
CRP30	408708	7474840	202	27	-60	30	30.5	0.5	1.04	780	NA	1.5
						31.5	32	0.5	1.6	1350	NA	1
						34	36	2	4.76	659	NA	5
CRP31	408734	7474838	207	27	-60	0.5	1	0.5	2.64	145	NA	1.5
						19	22.5	3.5	2.55	145	NA	2.36
						57	57.5	0.5	1.07	1350	NA	2.4
						61.5	62	0.5	1.6	1700	NA	2
CRP32	408972	7474822	208	3	-60	7	7.5	0.5	1.12	245	NA	0.5
						11	19.5	8.5	1.59	59	NA	2.98
						28	36.5	8.5	1.28	225	NA	0.88
CRP34	408702	7474996	245	35	-60	5	6	1	2.03	2450	NA	21.25
						9	13.5	4.5	7.99	3956	NA	121.21
						33	33.5	0.5	1.07	305	NA	2.5
CRP35	408717	7474963	236	35	-60	8	8.5	0.5	1.84	745	NA	13.5
CRP36	408856	7474864	239	27	-60	38	38.5	0.5	7.2	225	NA	2.5
CRP37	408858	7474836	234	297	-60	11	12	1	1.68	80	NA	1.75
						14	16	2	1.03	158	NA	0.75
						18	20	2	2.88	1160	NA	3.38
CRP38	408884	7474835	236	7	-60	3.5	6.5	3	3.15	89	NA	25.33
						11	16.5	5.5	1.81	77	NA	3.36
						19.5	25.5	6	4.23	1672	NA	2.75
CRP39	408775	7474838	206	33	-60	No Significant Interval						
CRP43	408711	7474802	199	25	-60	No Significant Interval						
CRP44	408766	7474822	203	33	-60	2.5	6	3.5	2.39	39	NA	1.03
						8	8.5	0.5	1.28	18	NA	2.7
						10	12	2	3	23	NA	0.88
CRP46	409175	7474781	196	15	-60	No Significant Interval						
CRP55	409003	7474823	202	7	-60	25	26	1	1.56	NA	NA	NA

						34	35	1	1.55	NA	NA	NA
						38	41	3	1.57	NA	NA	NA
CRP56	408882	7474762	235	7	-60	No Significant Interval						
CRP56A	408882	7474764	235	7	-75	No Significant Interval						
CRP57	408881	7474774	235	5	-60	No Significant Interval						
CRP58	408888	7474811	234	7	-60	8	12	4	1.33	NA	NA	NA
						14	15	1	1.57	NA	NA	NA
						17	21	4	2.16	NA	NA	NA
						23	25	2	15.03	NA	NA	NA
						61	62	1	1.13	NA	NA	NA
CRP59	408885	7474819	235	7	-60	No Significant Interval						
CRP60	408734	7474964	235	5	-60	No Significant Interval						
CRP61	408710	7474952	233	5	-60	35	36	1	1.66	NA	NA	NA
CRP62	408689	7474943	230	5	-60	1	5	4	2.11	NA	NA	NA
CRP63	408676	7474938	229	5	-60	62	66	4	3.73	NA	NA	NA
						69	73	4	7.01	NA	NA	NA
CRP64	408926	7474855	229	28	-60	19	25	6	1.68	NA	NA	NA
CRP65	408964	7474857	224	7	-60	31	32	1	1.23	NA	NA	NA
CRP66	408723	7474958	235	5	-60	4	5	1	1.23	NA	NA	NA
CRP67	408780	7474847	207	27	-60	1	3	2	2.07	NA	NA	NA
CRPD13	408417	7475045	209	1	-60	No Significant Interval						
CRPD28C	409060	7474789	214	3	-60	6	7	1	1.68	238	NA	1.25
CRPD43A	408715	7474802	199	27	-60	89.71	90.1	0.39	1.92	1185	NA	15
MCRC68	408801	7474805	209	1	-90	No Significant Interval						
MCRC69	409049	7474629	204	1	-90	No Significant Interval						
MCRC70	408720	7474912	215	1	-60	38	41	3	1.92	1185	NA	16

Note: All significant intercepts are reported at 1g/t Au cut; maximum of 1m continuous internal dilution. “NA” indicates element was not analysed for interval.

Hole ID	MGA East	MGA North	RL	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Sb Grade (%)	Ag Grade (g/t)
AREHRC001	410283	7474418	198	340	-60	57	59	2	0.09	1.82	4.2	2.59
						61	62	1	0.05	1.23	3.3	1.47
						81	82	1	0.03	1.66	14.5	1.96
AREHRC002	410285	7474368	192	6	-52	101	102	1	0.01	1.85	6.6	2.23
						111	112	1	0.01	1.34	5.6	1.59
						143	144	1	0.04	1.48	13.3	1.76
						164	168	4	0.06	2.1	38.23	2.45
						170	171	1	0.02	1.61	18.6	1.89
AREHRC003	410267	7474511	190	141	-50	113	114	1	0	1.23	0.25	1.51
AREHRC004	410371	7474448	188	4	-62	106	107	1	0.02	2.43	18.4	3.03
AREHRC005	410248	7474340	182	11	-45	66	67	1	2.41	3.11	58.9	3.79
						172	173	1	0.15	1.39	5.4	1.63
AREHRC006	409977	7474234	192	342	-52	No Significant Intercepts						
AREHRC007	410133	7474479	192	159	-55	No Significant Intercepts						
AREHRC008	410154	7474240	181	358	-71	212	220	8	0.54	2.01	6.2	2.68
AREHRC009	410078	7474273	188	7	-58	159	161	2	0.11	2.43	10.2	2.91
AREHRC010	410016	7474254	181	5	-58	156	160	4	1.74	5.42	110.23	14.02
AREHRC011	409993	7474303	184	4	-55	85	86	1	1.16	3.07	59	8.29
AREHRC012	409663	7474162	195	6	-61	103	104	1	0.01	1.16	14.9	1.35
						112	113	1	0.03	2.62	22.6	3.14
						141	145	4	0.13	2.33	15.83	3.08
AREHRC013	409763	7474171	179	3	-53	137	139	2	0.1	2.96	7.6	3.73
						203	204	1	0.03	2.38	8.1	2.82
AREHRC014	410191	7474321	201	359	-57	59	60	1	0.02	3.02	32.2	3.63

AREHRC015	409610	7474149	180	325	-50	No Significant Intercepts						
AREHRC016	410135	7474485	186	21	-42	No Significant Intercepts						
AREHRC017	410186	7474454	181	345	-44	No Significant Intercepts						
AREHRC018	410261	7474518	175	29	-39	No Significant Intercepts						
EHRC004	410126	7474325	202	29	-39	115	116	1	0.03	1.04	17	1.12
						118	119	1	0.05	1.4	20	1.5
EHRC005	410135	7474305	195	29	-39	118	120	2	0.09	2.83	23.5	3.25
						126	128	2	0.13	1.85	21	2.15
						130	131	1	0.21	1.35	4.4	1.55
EHRC006	409989	7474341	193	29	-39	27	28	1	1.3	5.2	47	13
EHRC007	409991	7474322	192	29	-39	46	47	1	3.8	2.85	54	10
						54	57	3	1.63	7.93	54.5	12.43
						62	63	1	0.16	1.35	2	0.24
EHRC008	409745	7474226	192	29	-39	65	66	1	0.22	2.95	42	1.06
EHRC009	410220	7474406	188	29	-39	39	40	1	0.16	1.15	5.8	1.45
						43	45	2	0.03	1.07	5.8	1.33
EHRC010	410271	7474431	197	29	-39	31	32	1	0.49	8.2	0.05	10.3
						46	47	1	0.06	1.12	2.3	1.35
EHRC011	410512	7474532	198	29	-39	No Significant Intercepts						
EHRC012	410648	7474492	184	29	-39	No Significant Intercepts						
EHRC013	409997	7474304	188	29	-39	84	87	3	0.92	2.65	53.33	4.94
EHRC014	409881	7474269	192	29	-39	43	44	1	0.07	1.35	8	0.34
						52	56	4	0.01	4.47	0.05	0.04
EHRC015	409750	7474237	192	29	-39	74	75	1	0.02	1.84	7	2.09
						123	125	2	0.06	1.46	45.5	1.64
						127	128	1	0.07	1.75	1	1.95
EHRC016	410056	7474319	188	29	-39	86	88	2	0.05	2.52	35	3.03
EHRC017	410045	7474343	192	29	-39	39	41	2	0.1	1.74	19	3.17
EHRC018	410233	7474387	185	29	-39	70	71	1	0.42	1.03	127	6.8
EHRC019	410277	7474409	193	29	-39	85	88	3	0.15	1.36	62.33	3.96
						94	95	1	0.03	1.09	10	1.39

Note: All significant intercepts are reported at 1% Sb Au cut; maximum of 1m continuous internal dilution. “NA” indicates element was not analysed for interval.

APPENDIX F – MT CLEMENT WESTERN AND CENTRAL ZONE RESOURCE 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg 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.*	Sampling has been completed by BHP, Newmont, Norseman Gold Mines, Resolute Mining, Tiapan and Artemis Resources, over the life of the Mt Clement deposit. This drilling occurred between 1974 and 2010 comprised of diamond, reverse circulation (RC) and rotary air blast (RAB) drillholes. Drilling also included RC with diamond tails, RAB with diamond tails and RAB with RC tails. Soil, rock trip and trench sampling have been used to gather exploration data at surface. The various methods are considered good quality and in line with expected processes for sampling within the industry.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples collected from drilling at Mt Clement appear to be of high quality and representative of the deposit. Various duplicate strategies were implemented RC drill programs. Results were validated by the QAQC procedures of the relevant company'. A number of internal reviews by previous owners on historic work have been completed. These procedures are considered to be industry standard for the time and suitable for the applications.
	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 (eg '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.*	*BHP* BHP completed 4 drillholes with RAB collars and diamond tails. Pre-collars were not generally sampled, with diamond tails sampled and analysed for Au, Ag, Cu, Sb, and Pb. *Newmont* Newmont completed 55 drillholes consisting of RC and diamond holes including RC with diamond tails. Samples were preprepared onsite and submitted to Analabs for preliminary analysis to detect anomalous samples >0.1 – 0.25g/t. Samples identified as anomalous were fire assayed using a 50 g charge. *Norseman Gold* Norseman drilled 12 RC holes and sampled these in 1m intervals. Samples were split to between 2-3 kg using a riffle splitter. Samples were fire assayed at Analabs using a 50g charge. Resolute 22 RC drill holes were completed by Resolute. Samples were taken in 1m intervals and riffle split to approximately 2 kg sample size. Where wet samples were encountered grab sampling was utilised to produce a sample split. Analysis was undertaken at SGS labs Perth for gold, silver and arsenic. Gold was assayed using a 50 g charge and atomic absorption spectroscopy (AAS) finish to a detection limit of 0.01 g/t. Silver was assayed by hydrochloric acid dissolution and AAS finish to a detection limit of 1ppm. Arsenic was assayed using a pressed power XRF method to a detection limit of 5ppm. *Taipan* Taipan Resources drilled 48 holes consisting of RC and RAB drilling. All RC holes were sampled as 4m composites with anomalous results re-split into 1m intervals and resampled. Gold samples were fire assayed at Genalysis Labs Perth to a detection limit of 0.01ppm. Muti-element analysis was conducted for a number of metallic elements using a batch atomic absorption spectroscopy finish. *Artemis Resources* Artemis completed 1 diamond hole, 23 RC holes and 6 RC with diamond tail holes for a total of 5,700 m. RC samples were collected in 1m intervals and riffle split. Wet samples were left to dry before being split using a separate riffle splitter. Diamond samples were cut into half core and samples taken to geologically specified boundaries. Samples were prepared in ALS Karratha and analysis undertaken at ALD Perth. A 50g charge was taken and gold assayed to detection limit to 0.01ppm. Muti-element analysis was undertaken for Copper, Silver, Iron, Sulphur and Antimony. Sampling techniques used are deemed appropriate for exploration and resource estimation purposes for this style of deposit and mineralisation. No trench or rock chip samples have been used in the interpretation or mineral estimate.
Drilling techniques	*Drill type (eg 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).*	RC, diamond, and RAB (including diamond with RC and RAB pre-collars) have been used to delineate the Mt Clement mineralization. There is no evidence that diamond core was oriented. Both HQ, and NQ sized core was drilled were used in surface diamond drilling. RC holes were drilled using face sampling hammers ranging from 3.88 to 5.25 inches.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Recovery for diamond core was measured and recorded for all drilling programs. The most recent operator, Artemis Resources, recorded recovery for each interval sampled in a series of 6 diamond and RC holes. For the holes with recovery data available, the length weighted average recovery is 84% with a mode of 100%. Holes drilled from surface encountered zones of poor recovery due to the faulted zones, brecciated textures and talc rich lithologies. No known relationship between sample recovery and grade exists for the Mt Clement mineralization area.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Poor recoveries were identified in specific lithological units. For recent operators, drilling practices were altered where possible to achieve maximum recovery.
	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.	There is no known relationship between sample recovery and grade.
Logging	*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.*	Artemis Resources completed a systematic compiling and re-logging of all available historic drilling to standardise codes. All diamond core and RC chips were logged for geology with selected intervals sampled for gold and multielement assays. Selected drillholes were logged for RQD and recovery. All core was cut into half core for assaying. Completed logging was of a qualitative nature. Core and chip photographs are not available.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	All diamond core has been cut into half for sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drill samples were taken from composites using a riffle splitter in 1m intervals. Where wet samples occurred, the sample was left to dry and re-split using a separate riffle splitter or grab sampled wet.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Artemis' RC samples were sampled in 1m intervals and split using a riffle splitter. Wet samples were left to dry and then split using a separate riffle splitter. Artemis diamond core samples were cut to half core and sampled to geological boundaries. Samples were prepared at ALS Karratha and Processed at ALS Perth. Norseman Gold Mines conducted RC drilling and utilised a riffle splitter to produce 2-3kg 1 m samples. Resolute Mining collected 1 m samples from RC chips using a riffle splitter. If intervals were not able to be split they were grab sampled. Samples were dried, jaw crushed and hammer milled prior to splitting and pulverizing. A 50g charge was taken for fire assay with AAS finish. Taipan sampled RC drilling in 4m composites. These samples were processed at Genalysis Perth using fire assays with AAS finish. Multi element assays were also carried out on the 4m composites. Anomalous results were resampled in 1m intervals and re-assayed using the same fire assay procedure. The samples preparation methods are good quality and appropriate for modelling and estimating the gold mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Detailed sampling procedures were created and followed by previous owners to ensure representative samples were collected. They were routinely reviewed and results reported on. While these procedures are not available to Black Cat reports on QAQC performance indicate acceptable sampling performance.
	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.	Newmont submitted duplicate RC samples at a rate of 1:20 samples. There were 22 duplicates submitted which was too small a data set to draw robust findings from. No issues were identified from the small duplicate set. Artemis resources submitted commercially certified standards at a rate of 1 per drillhole with 2 standards submitted in some instances. Blanks were submitted at a rate of 1 to 3 per hole. No issues were identified from the QAQC program.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No mention of issues pertaining from high coarse gold content or sample preparation have been reported. Sampling methods are considered appropriate for the deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	A number of different assay methods were used at the deposit with most being a variation of fire assays with AAS finish. All assaying was undertaken at commercial laboratories. Assay methods used measure total gold and silver content. XRF analysis was completed for Cu and Sb.
	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.	No geophysical or additional tools were used in this Mineral Resource.
	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.	Artemis Resources submitted commercially certified standards at a rate of 1 per drillhole with 2 standards submitted in some instances. Blanks were submitted at a rate of 1 to 3 per hole. No issues were identified from the QAQC results. Detailed sampling procedures were created and followed by previous owners to ensure accuracy and precision of sampling.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intercepts have been reviewed by the competent person.
	The use of twinned holes.	Drillhole twinning has not been completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Diamond and RC data has been logged to paper and transferred to a Microsoft Access database. This compilation of previous owners data was undertaken by Artemis Resources as part of a re-logging campaign. It is not known what import checks and validation were perform on the data. Previous owners have mentioned a number of historical data validation programs. The currently available database has been reviewed and validated within Leapfrog software, with errors or suspect data points excluded from the interpretation and Resource estimate. As part of the Resource process, historical reports were compared to the digital assays to confirm they were correct.
	Discuss any adjustment to assay data.	There has been no data adjustment that is known. Select data points with errors or that suspected validation issues have been excluded from the data for interpretation and Mineral Resource Estimate purposes.
Location of data points	*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.*	Historical drilling (BHP, Newmont, Resolute) were surveyed in local grid, with the grid marked out on the ground. The drillholes that have documented pick up methods used theodolite and electronic distance measuring methods. There was found to be some inconsistencies between RL of collars and the topographic surface. To remedy this, collars have been transformed vertically onto the topography surface. Most drillhole downhole survey methods were undocumented. Known downhole survey methods used a combination of magnetic single shot, multi shot and hole survey methods. 10 holes had no downhole survey data and were excluded from the dataset for interpretation and estimation purposes.
	Specification of the grid system used.	Resources were estimated into the GDA94 MGA zone 50 grid. Drilling has been conducted on multiple grids over deposits history. All collars were converted to GDA90 prior to estimation.
	Quality and adequacy of topographic control.	Topographic survey from past owners was used for the estimate. Collars were projected in the z direction to ensure consistency across different campaigns for collar RL. This is considered acceptable for the classification level of the Resource.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drilling at the Mt Clement deposits ranges from 25m x 25m to 50m x 50m. The drillhole spacing extends up to 120m on the peripheries of the mineralisation.
	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.	The mineralised zones are well drilled in the central area and demonstrate sufficient continuity. The data spacing is considered adequate for the Resource classifications applied.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Sample compositing has not been applied for interpretation purposes and mineralised lodes were defined from raw assay data. Samples were composited to 1m lengths within the mineralized domains for estimation. Residual lengths were evenly distributed.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the mineralised interpretation is well understood and a key driver in drillhole orientation. Some holes have been drilled down dip. This has been considered during modelling and estimation.
	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.	The mineralised zones have been targeted from surface from primarily a north direction. Due to the complex faulted geometry and uneven topography a small number of holes have tested mineralisation in a westerly direction. Drilling is designed to intercept the mineralisation as close to perpendicular as practical. No orientation-based bias is known.
Sample security	*The measures taken to ensure sample security.*	Samples were collected and prepared onsite by trained staff and contractors. Exact sample collection details of all previous operators are not known in detail but are assumed to be in line with industry standard of the time. Samples were all delivered to commercial labs which have sample security procedures in place.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	An audit of the database, interpretations, and estimation process was conducted as part of the due diligence process by Black Cat. Previous reviews and updates of Resource have been completed by independent consultants.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*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.*	M08/191, M08/192 & M08/192 are wholly owned by Black Cat Syndicate and are in good standing. M08/191, M08/192 & M08/192 are valid until 09/05/2041and are renewable for an additional 21 years. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. M08/191, M08/192 & M 8/192 are subject to a royalty with a third party. There are no registered pastoral compensation agreements over the tenements.
	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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	BHP was notified of a metalliferous gossan outcrop by a kangaroo shooter Mr Ronald Prothero in the early 1970s. BHP undertook initial diamond drilling in 1973-1975 at the Mt Clement area after receiving positive results from gossan grab samples. Four holes were drilled with the best result (CD04) returning 21.1m @ 2.66g/t Au and 219.8 g/t Ag. WMC entered into a farm in agreement with BHP in 1976 to continue exploration in the Mt Clement area. WMC undertook field mapping, soil and rock sampling, a surface geophysical surveys and a RC and diamond drilling program consisting of 4 holes. Only low-level mineralisation was encountered in the drilling campaign and WMC withdrew from the farm in agreement and the tenements were returned to Ronald Prothero in 1978. In 1979 a joint venture (JV) agreement between Malina Holdings, ICI Australia, Endeavour Resources and Newmont was formed. 55 RC and diamond holes were drilled from 1979-1981 with Newmont as JV manager. Traverses, trenching and rock chip samples were also undertaken during this time. Numerous mineralisation horizons were identified by Newmont and a preliminary Resource of 0.8Mt @ 2.5 g/t Au was estimated by Newmont. In 1981 Norseman Gold Mines undertook an option to purchase the Mt Clement prospect from Newmont. Norseman drilling completed 4 diamond drillholes and 14 RC holes. Norseman also completed an approximately 91m adit into the western side of the prospect. Norseman produced a preliminary Resource of 750kt @ 2.17 g/t Au for 52koz. Resolute Mining joined Norseman Gold in a joint venture in 1989. Aerial photography and topographic mapping were conducted and followed up with a 22 hole RC drilling campaign. In 1994 Taipan acquired the Mt Clement project. Taipan conducted a series of geophysical surveys, aerial photography, rock chip sampling, trench sampling and a drilling program. The drill programs consisted of 22 RAB holes for 1005 m and 7 RC holes for 624m.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		Artemis Resource revisited the Mt Clement area in 2010. A database was compiled of all previous operator's data and an updated 3D mineralisation model produced. Following this update, a two-phase RC drill program was undertaken with encouraging results generated. Following this drill campaign, Artemis Resources commissioned an external contractor to produce an updated resource. The Inferred Resource totalled 1.1Mt @ 1.77 g/t Au for 64koz. Artemis divested the Mt Clement tenements to Northern Star Resources in July 2020. Northern Star has not conducted any exploration work in the Mt Clement area.
Geology	*Deposit type, geological setting and style of mineralisation.*	**Reginal Setting** The deposit is regionally located on the south western margin of the Pilbara Craton. Mt Clement is located within the Ashburton Formation and is comprised of shales, siltstones, arenites, conglomerates and other turbidite sequences. The craton margin is a significant host of major gold deposits, including Paulsens 1.1Moz, Mt Olympus 1.65Moz, and Karlawinda 2.1Moz. **Lithology** Within the Mt Clement deposit, the sedimentary sequence contains a series of banded iron formation (BIF) and chert lenses as well as stratiform talc rich units. A significant iron rich quartz breccia zone is also present. The Mt Clement sequence is cut by a late-stage dolerite dyke. Weathering has not been systematically logged for the majority of the Mt Clement drilling. The surface outcrops are heavily weathered with the iron quartz breccia containing many lateritic areas. Locally, weathering extends up to 80m in depth. **Structure** The Mt Clement zones have had significant faulting and folding. Mineralisation within the Central Zone conforms to the folding in the host rock. A fault offsets the Central and Western Zones, striking in a north easterly direction and dipping 66°□ 135°. **Mineralisation** Mineralisation at Mt Clement occurs within two distinct domains: • Au dominant Central Zone • Au/Ag/Cu/Sb Western Zone Mineralisation is interpreted as syn-depositional exhalative, and generally conforms to bedding, being hosted in quartz breccia, talc rich units and sedimentary turbidite units as discrete stacked lenses. The Central Zone is predominantly shallow south dipping lodes of Au mineralisation, with limited to no accessory metals. The Western Zone is comprised of steeply south dipping lodes of high-grade polymetallic mineralisation. The Zones are divided by a central fault. While most Au mineralisation is primary, there is some evidence of remobilisation along faults. The Zones are open both down dip and along strike to the west, with high-grade rock chips at surface, 200m away from current drilling.
Drill hole information	*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:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Relevant drilling is listed within this announcement
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Reported intervals are length weight composited into continuous intervals above 1 g/t Au. A maximum of 1m of continuous waste is permitted, with a minimum sample length of 0.2m provided the interval is greater than 1 gram metre.
	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.	Weighted by length when compositing for estimation.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalents were not reported in the Resource.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	The geometry of the mineralisation to drill hole intercepts is variable due to the faulted nature and steep topography at the deposit. Oblique intercepts have been considered during modelling and estimation. True widths have not been calculated at this stage and only down hole width have been reported.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration. Results are not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Representative intersections are reported within previous announcements.
Other substantive exploration data	*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.*	Geophysical surveys, rock chip samples, trench mapping and sampling, topographical and outcrop mapping have been carried out by previous owners to aid with interpretations and identify prospective structures in the project area. None of these were directly used in used in the production of the Mineral Resource however have contributed incrementally to the understanding of the local geology.
Further work	*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.*	Black Cat is committed to targeted exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams have been included in the body of the announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes.* *Data validation procedures used.*	Data has been stored and collated from a number of operators and sources over the history of the Mt Clement project. As such much of the original hard copy data captured and supporting information such as reports and detailed logs are no longer available. Currently the data is stored in text files exported from older databases. During due diligence and modelling this data has been validated and investigated where possible. Erroneous and suspect data has been excluded from the interpretation and estimation where deemed necessary.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The CP has visited the area, conducting mapping and rock chip sampling to confirm the geological interpretation.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The geological interpretation of the Mt Clement deposit is primarily informed by assay grade continuity. Several recognizable lithological units in the sequence have been identified by previous owners and have assisted in validation of the interpretation. Gold assays taken within the mineralised lenses have been modelled in section to form the mineralised domains for estimation. The current geological and structural model are well understood and provide a reasonable level of confidence in the interpretations used in the Mineral Resource. The current model is considered robust and fit for purpose.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Mineralisation at Mt Clement is made up of a number of discrete zones hosted within the faulted Mt Clement turbidite sequence. Major lodes are repeated through the stratigraphic sequence Single zones range in strike length from 40-335, height of 30-250m and widths from 0.5 – 10m in width. Overall, the extents of the Resource are 650m strike by 100m width, by 240m depth. The Resource is considered open both along strike and deeper into the stratigraphic sequence.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Gold grades were estimated in Leapfrog EDGE and utilized Ordinary Kriging. Silver, copper, and antimony were also estimated for the Western Zone using the same parameters as for the corresponding gold domain. For estimation, distinct mineralised domain wireframes were separated and treated as hard boundaries. Samples were composited to 1m lengths. Leapfrog automatically codes to the same domain code as the respective mineralised wireframe. Blocks inside the mineralised domains were also coded to the domain identifier. Top cuts were analysed and applied to each domain as a separate population using geostatistical methods (log probability plots and frequency histograms). Top cuts of between 4 – 14 g/t were assigned to the 4 domains that required top cutting. Top cutting in a highly variable gold deposit is considered appropriate to limit the effects of extreme outliers in the estimation process. The top cuts applied were reviewed vs population distribution and fragmentation, mean and co-covariance values. Variography was undertaken in Leapfrog EDGE for geostatistical continuity analysis. Search distances and directions were guided by the variogram. Maximum continuity of 32 – 60m, 20 – 36m and 10 - 12m were defined in the Major, Semi-Major and Minor directions respectively. Due to the changing orientation of the lodes at Mt Clement a variable orientation search method was used for all lodes in the deposit. This method changes the search ellipsoid orientation to the match that of an input wireframe, in this case the vein centre reference surface of the Mt Clement domains was used. This method allowed the search neighbourhood to orientate with the local changes in mineralisation and ensure samples captured are representative. Three iterations of search passes were used with expanding search neighbourhoods to fill the wireframed estimations domains. The first search passed used 80% of the variogram range, second pass used 100% and the third pass used 200% of the maximum range. Parent block sizes of 10m (X), 10m (Y) and 5m (Z) with subceiling down to 0.625m in all directions. This is considered acceptable with relation to data point spacing and domain filling. No selective mining units were assumed in the estimate. No check estimates were run in this estimate. No deleterious elements were estimated or assumed. No significant mining and processing of the Mt Clement deposit has occurred so no reconciliations have been compared. The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Estimation domains block model volumes were validated against the estimation domain wireframe values.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are reported on a ‘dry’ basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	All Resources have been reported at a lower cut-off of 0.7 g/t Au based off Black Cat’s Resource reporting for other deposits. Silver resources were reported for blocks above the 0.7 g/t Au cut off. It is assumed silver, copper, and antimony would only be mined were gold was economical.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No minimum mining widths have been applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	There is a processing facility at Paulsens Gold Mine that has historically been used to process Paulsens mineralisation. At this early stage it is assumed any processing would take place at the Paulsens facility. No metallurgical assumptions have been built or applied to the Resource model. Any metallurgical assumptions and costs would be expected to be applied in the reserve planning stage. While there is some historical recovery data, it is inconsistent in both results and technique of analysis. Further work is needed to understand recovery and treatment options.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	No significant modern mining activities have taken place at Mt Clement. It is assumed a conventional above ground tailings storage facility and a traditional waste rock landform 'waste dump' would be utilised. These waste storage decisions would be properly addressed during environmental studies and Ore reserve planning phase should eventual economic extraction occur.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density data in the Mt Clement had not been routinely collected and the weathering profile has not been logged as standard practice. A small density study was conducted by Artemis Resources and determined the waste rock average density to be 2.29 specific gravity and mineralised zone density to be 2.47. These values were assigned to the ore and waste domains for the Mineral Resource Estimate.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Number of drillholes, drillhole spacing, number of composites used in estimation and estimation pass number were all considered for the classifications of individual lodes. The Mt Clement Resource was classified as an Inferred Resource. Gold grades were validated using geostatistical comparisons on a global scale for the individual lodes. Visual validations of input composite grades vs estimated block grades were made on a local scale to check accuracy of estimation. Mineralisation wireframes were validated in 3D to check continuity and accuracy of interpretation use for estimation. Input drilling data was validated within Leapfrog software prior to estimation with invalid values removed. Due to history of many different owners undertaking work at the project some data is incomplete or unable to be validated in detail. This has been factored in and accounted for when assigning Resource classifications. Classification was completed by the competent person to comply with JORC 2012 standards. The classifications assigned accurately reflect the Competent Persons confidence in the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource Estimates.*	There have been no audits or reviews of the reported Resource.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The estimated uncertainty for ± 10% Measured Mineral Resources; ± 20% for Indicated Mineral Resources and ± 30% for Inferred Mineral Resources.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The statement relates to the global estimates of tonnes and grade above an 0.7 g/t. The Mineral Resource was compared to the previous estimates and interpretations, with similar results in areas of similar grades.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

APPENDIX G – MT CLEMENT EASTERN ZONE RESOURCE 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*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.*	Reverse circulation drilling was used to obtain 1m drill chip samples from which a 2-4kg sample was collected for submission to the laboratory for ICP and XRF analysis. Mineralised zones were identified visually and supported by Sb-Pb readings from a hand-held X-ray Fluorescence (XRF) tool.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples from each metre were collected in a cyclone and split using a 3 level riffle splitter. Artemis used a hand-held XRF to obtain an instant qualitative geochemical analysis of each sample during the drilling. The hand-held XRF was calibrated against standards after every 20 readings. Current QAQC protocols include analysis of field duplicates. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
	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.*	As the hand-held XRF tool provides only a preliminary qualitative, rather than quantitative, indication of Sb presence, only final laboratory assay results will be reported publicly.
Drilling techniques	*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).*	Reverse Circulation drilling utilising a nominal 4½ inch diameter face-sampling hammer
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Recoveries are recorded by the geologist in the field at the time of drilling/logging.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	If poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. Visual assessment is made for moisture and contamination. A cyclone and splitter were used to ensure representative samples and were routinely cleaned.
	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.	Sample recoveries to date have generally been high, and moisture in samples minimal. Insufficient data is available at present to determine if a relationship exists between recovery and grade. This will be assessed once a statistically valid amount of data is available to make a determination.
Logging	*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.*	All drill chip samples are geologically logged at 1m intervals from surface to the bottom of each individual hole to a level that will support appropriate future Mineral Resource studies.
	Whether logging is qualitative or quantitative in nature. *Core (or costean, channel, etc) photography.*	Logging is considered to be semi-quantitative given the nature of reverse circulation drill chips and the inability to obtain detailed geological information.
	The total length and percentage of the relevant intersections logged.	All RC drill holes in the current program are logged in full
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	n/a
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The RC drilling rig was equipped with an in-built cyclone and triple tier riffle splitting system, which provided one bulk sample of approximately 20kg, and a sub-sample of 2-4kg per metre drilled.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. For wet samples the cleanliness of the cyclone and splitter was constantly monitored by the geologist and maintained to avoid contamination.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags.
	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.	Field duplicates were collected by re-splitting the bulk samples from large plastic bags. These duplicates were designed for lab checks as well as lab umpire analysis.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	ALS Laboratory (Perth & Brisbane) was used for all analysis work carried out on the 1m and 4m composite drill chip samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined at the Eastern Hills Antimony-Lead Project: o PUL-32 & CRU-21 (Sample Preparation Codes) o ME-ICP61 Ag-As-S-Pb-Zn (4 Acid Digest; AES Finish) Sb by ME-ICP61 for twinned drillholes only. o OG62 over-range Ag-Pb o Au-AA23 Au (Fire Assay Gold) o ME-XRF05 Sb (Pressed Pellet XRF) o ME-XRF15b for Sb >10,000 ppm; Sb Only (Fusion XRF)
	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.	Hand held XRF was used in field for qualitative assessment only and results are not to be reported publicly.
	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.	Blind field duplicates were collected at a rate of 1 duplicate for every 20 samples that are to be submitted for ALS laboratory analysis. Field duplicates were split using an external splitter once the sample intervals were determined by the geologist in the field. Additional field duplicates were also collected at a rate of 1 in 40. These samples were submitted to SGS Laboratory (Perth) as umpire samples and results were found to be within acceptable ranges. The laboratory techniques detailed below are for all samples submitted to SGS and are considered appropriate for the style of mineralisation defined at the Eastern Hills Antimony-Lead Project.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	At least two company personnel verify all significant intersections.
	The use of twinned holes.	Drillhole twinning has not been completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. All electronic field data is then transferred into a Microsoft Access database for validation and compilation. Physical logs and sampling data are returned to the Artemis head office for scanning and storage. Electronic copies of all information are backed up daily.
	Discuss any adjustment to assay data.	No adjustments of assay data are considered necessary.
Location of data points	*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.*	A Garmin GPSMap62 hand-held GPS is used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 10 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the future. Down hole surveys are conducted by the drill contractors using a Reflex electronic multi-shot camera with readings for dip and magnetic azimuth taken every 30m down hole. The instrument is positioned within a stainless steel drill rod so as not to affect the magnetic azimuth.
	Specification of the grid system used.	Grid system used is MGA 94 (Zone 50)
	Quality and adequacy of topographic control.	Topographic control is obtained from surface profiles created by close spaced historical aeromagnetic survey data and calibrated with GPS surface measurements. It will be necessary to undertake more detailed topographic controls later in the program.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Data spacing (drillhole spacing) is variable and appropriate to the geology and historical drilling.
	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.	Drillhole spacing is between 30-100m This is considered sufficient for the level of Resource classification.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Reported intervals are length weight composited into continuous intervals above 1% Sb. A maximum of 1m of continuous waste is permitted, with a minimum sample length of 0.2m.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Most drill holes are planned to intersect the interpreted mineralised structures/lodes as near to a perpendicular angle as possible (subject to access to the preferred collar position).

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	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.	Holes are generally drilled as perpendicular to mineralisation as possible. There is not considered to be any sampling bias.
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by the project geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Samples were delivered by Artemis personnel to the Paulsens mine site freight dispatch area in order to be loaded on the next available truck of a reputable freight provider. The freight provider delivers the samples directly to the laboratory. Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*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.*	M08/191, M08/192 & M08/192 are wholly owned by Black Cat Syndicate and are in good standing. M08/191, M08/192 & M08/192 are valid until 09/05/2041and are renewable for an additional 21 years. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. M08/191, M08/192 & M 8/192 are subject to a royalty with a third party. There are no registered pastoral compensation agreements over the tenements.
	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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration in the area began in the early 1970s when a kangaroo shooter identified gossans at Mt Clement and brought them to the attention of BHP. BHP subsequently completed geological mapping, rock chip sampling, soil sampling, and airborne magnetic and radiometric surveys, which resulted in the identification of the gossanous quartz-sulphide veining at Eastern Hills. BHP subsequently completed a single diamond drillhole at Eastern Hills (CD03) which intersected 8.45m @ 1.38% Pb from 120.25m. No assays for antimony were completed. Subsequent exploration work focused on the Mt Clement gold deposit, with work conducted by Western Mining Corporation, Newmont Pty Ltd, Norseman Gold Mines NL, and Resolute Resources NL between 1975 and 1994. Taipan Resources NL acquired the project. Taipan completed geological mapping and geochemical sampling over a thin gossanous outcrop with a strike length of approximately 800m. This was followed by a ground Electro Magnetic survey, and 22 RC drillholes completed over two programs. Best intersections from this drilling included 6m @ 1.31% Sb and 3.47% Pb (EHRC006 27- 33m), and 5m @ 1.66% Sb and 1.86% Pb (EHRC005 115-121m). Following this drilling Taipan estimated a resource of 607,000t @ 2.4% Pb and and 1.7% Sb with credits of 0.22 g/t Au and 26 g/tAg. Rock chip sampling completed by Taipan also identified high grade Pb-Sb-Au-Ag mineralisation on a parallel zone to the north of the drilled structure. Assays reported from this zone returned assays of up to 33.0% Sb, 36% Pb, 1,500 g/t Ag and 6.40 g/t Au. This parallel structure was not drill tested. No further historic exploration was completed at Eastern Hills. In 2013 Artemis completed systematic rock chip sampling, mapping and reverse circulation drilling and data compilation of the project. The drilling completed in September 2013 comprised a total of 15 holes for 2470 metres focused principally on the previously defined mineralised zones testing these structures at depth and further along strike. This review resulted in the identification of an exploration target in the range of 410,000 to 1,250,000 tonnes at a grade of 1.5-1.9% Sb and 2.1-2.7% Pb. An initial drilling program was subsequently planned, and an application made for Round 7 of the Western Australian Government's Exploration Incentive Scheme. This application was successful, with 15 RC drillholes completed during 2013. These drillholes were predominantly designed to test depth and strike extensions to the mineralisation identified by Taipan. This drilling was successful in extending mineralisation along strike and at depth, resulting in successful completion of a maiden JORC 2012 compliant mineral resource estimate of 1.3Mt @ 1.7% Sb, 2.5% Pb, 24 g/t Ag and 0.34 g/t Au (Indicated and Inferred).

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
		During the 2013 drill program, Artemis completed rock chip sampling and geological mapping to the north of the Taipan Zone. This work was successful in identifying a number of parallel mineralised zones. One of these zones, subsequently named the Dugite Zone returned rock chip samples of up to 35.7% Sb and 34.4% Pb. This zone had not been drill tested, and based on mapping, the Dugite Zone was thought to be of similar width and strike extent to the Taipan. Artemis divested the Mt Clement tenements to Northern Star Resources in July 2020. Northern Star has not conducted any exploration work in the Mt Clement area.
Geology	*Deposit type, geological setting and style of mineralisation.*	Regional geologic setting is discussed in the body of the announcement
Drill hole information	*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:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All relevant intercepts are listed within this announcement
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.*	Reported intervals are length weight composited into continuous intervals above 1% Sb. A maximum of 1m of continuous waste is permitted, with a minimum sample length of 0.2m.
	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.	Weighted by length when compositing for estimation
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalents were not reported for the Resource. During the Resource modelling process, Sb equivalent was used to for modelling the mineralisation domains and reporting cut-offs for the Resource. The equation used to calculate metal equivalent was: SbEq = Sb×1 + Pb×0.13 + Au×0.52 + Ag×0.01 The equations were worked out based off relative prices of the metals and recovery data based off preliminary metallurgical testing: **Metal** / **Price (AUD)** / **Recovery** Sb / $19,867/t / 85% Pb / $1,975/t / 85% Ag / $28/oz / 92% Au / $2,526/oz / 80%
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	The geometry of the mineralisation to drill hole intercepts is variable due to the faulted nature and steep topography at the deposit. Oblique intercepts have been considered during modelling and estimation. True widths have not been calculated at this stage and only down hole width have been reported.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Representative intersections are reported within previous announcements.
Other substantive exploration data	*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.*	Geophysical surveys, rock chip samples, trench mapping and sampling, topographical and outcrop mapping have been carried out by previous owners to aid with interpretations and identify prospective structures in the project area. None of these were directly used in used in the production of the Mineral Resource however have contributed incrementally to the understanding of the local geology.
Further work	*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.*	Black Cat is committed to targeted exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams have been included in the body of the announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes.* *Data validation procedures used.*	Data has been stored and collated from a number of operators and sources over the history of the Mt Clement project. As such much of the original hard copy data capture and supporting information such as reports and detailed logs are no longer available. Currently the data is stored in text files exported from older databases. During due diligence and modelling this data has been validated and investigated where possible. Erroneous and suspect data has been excluded from the interpretation and estimation where deemed necessary.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The CP has visited the area, conducting mapping and rock chip sampling to confirm the geological interpretation.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The geological interpretation of the Eastern Hills deposit is primarily informed by assay grade continuity. Several recognizable lithological units in the sequence have been identified by previous owners and have assisted in validation of the interpretation. Gold assays taken within the mineralised lenses have been modelled in section to form the mineralised domains for estimation. The current geological and structural model are well understood and provide a reasonable level of confidence in the interpretations used in the Mineral Resource. The current model is considered robust and fit for purpose.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Mineralisation at Eastern Hills is made up of a number of veins, with only the southern most vein drill tested. This vein has a strike length of 600m mapped at surface. Width of the zones range from 0.5m up to a couple of meters thick, and the deposit has been drilled to ~ 200m down dip. It is still open along strike and down dip.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Grades were estimated in Leapfrog EDGE and utilized Ordinary Kriging. Sb, Pb, Ag, and Au were all estimated For estimation, distinct mineralised domain wireframes were separated and treated as hard boundaries. Samples were composited to 1m lengths. Leapfrog automatically codes to the same domain code as the respective mineralised wireframe. Blocks inside the mineralised domains were also coded to the domain identifier.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Top cuts were investigated and were not considered necessary for the deposit. Variography was undertaken in Leapfrog EDGE for geostatistical continuity analysis. Each element had a variogram modelled for all mineralisation. Variograms were considered to closely match each other for continuity. Search distances and directions were guided by the variogram for Sb, with other elements using the same search parameters to keep sample selection and correlations similar. Three iterations of search passes were used with expanding search neighbourhoods to fill the wireframed estimations domains. The first search passed used ~80% of the variogram range, second pass used 100% and the third pass used 150% of the maximum range. Parent block sizes of 25m (X), 10m (Y) and 10m (Z) with subceiling down to ~0.625m in all directions. This is considered acceptable with relation to data point spacing and domain filling. No selective mining units were assumed in the estimate. No deleterious elements were estimated or assumed. No significant mining and processing of the Eastern Hills deposit has occurred so no reconciliations have been compared. The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Estimation domains block model volumes were validated against the estimation domain wireframe values.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All tonnages are reported on a 'dry' basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	All Resources have been reported at an open pit cut-off grade of 0.4% Sb or an underground cut-off grade of 1.5%Sb. Maximum open pit depth at the 130 RL was determined based off optimisation studies.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No minimum mining widths have been applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No metallurgical assumptions have been built or applied to the Resource model. Any metallurgical assumptions and costs would be expected to be applied in the Reserve planning stage There is limited preliminary recovery test work focusing on processing the deposit for Pb. It produced recoveries of 85% for Sb and Pb, and 92% for Ag. Further test work to refine processing strategies is required.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It is assumed a conventional above ground storage facility would be used. Waste rock would be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	An in-situ bulk density of 3.0 tonnes per cubic metre has been assumed for the fresh rock and 2.4 tonnes per cubic metre for the oxidised rock.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Number of drillholes, drillhole spacing, number of composites used in estimation and estimation pass number were all considered for the classifications of individual lodes. The Eastern Hills Resource was classified as an Inferred Resource. Grades were validated using geostatistical comparisons on a global scale for the individual lodes. Visual validations of input composite grades vs estimated block grades were made on a local scale to check accuracy of estimation. Mineralisation wireframes were validated in 3D to check continuity and accuracy of interpretation use for estimation. Input drilling data was validated within Leapfrog software prior to estimation with invalid values removed. Due to history of many different owners undertaking work at the project some data is incomplete or unable to be validated in detail. This has been factored in and accounted for when assigning Resource classifications. Classification was completed by the competent person to comply with JORC 2012 standards. The classifications assigned accurately reflect the Competent Persons confidence in the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource Estimates.*	There have been no audits or reviews of the reported Resource.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The estimated uncertainty for ± 10% Measured Mineral Resources; ± 20% for Indicated Mineral Resources and ± 30% for Inferred Mineral Resources. The statement relates to the global estimates of tonnes and grade above an 0.7 g/t. The Mineral Resource was compared to the previous estimates and interpretations, with similar results in areas of similar grades.

APPENDIX H – BLACK CAT SURFACE SAMPLING 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	*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.*	Black Cat rock chip sampling was completed as a mixture of channel and grab sampling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Rock chip sampling was selective sampling of rock types. For a specific rock type a representative sample was taken across the full outcrop

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.*	Table describing rock chip sampling. For discussion on drilling see next Table 1 on historical drilling techniques.
Drilling techniques	*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).*	No drilling completed.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling completed.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Selective units were sampled as this was reconnaissance sampling. Within the unit, sampling was completed across the unit to limit bias or selective sampling of the unit.
	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.	No drilling completed.
Logging	*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.*	Not used for Resource purposes
	Whether logging is qualitative or quantitative in nature. *Core (or costean, channel, etc) photography.*	Logging was qualitative
	The total length and percentage of the relevant intersections logged.	All samples were logged
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core taken
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Chip sampling across the unit
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sampling was appropriate for the level of exploration being completed. Samples were not taken to represent the entire rock mass, but to provide targets for more detailed mapping and drilling work to be completed.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard laboratory sub-sampling was completed with crushing and pulverising of full sample before split for analysis.
	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.	No duplicate sampling was completed.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size was appropriate to get an indication of grades for specific rock units.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The rock chips were delivered to ALS (Mt Clement and Eastern Hills) and Bureau Veritas (Tombstone) for analysis. Mt Clement and Eastern Hills: Gold was analysed using Fire Assay with a 50g sample Silver was analysed using 4 acid digestion followed by ICP-AES. Where grades were higher than 1,500g/t Ag ALS reanalysed the samples using their "ore grade" method (4 acid digestion followed by ICP-AES) Cu, Pb, and Sb were analysed using XRF following a lithium borate fusion and addition of strong oxidising agents to decompose sulphide-rich ores.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
		Tombstone: Gold was analysed using Fire Assay with a 40g sample Ag, Cu, Pb, and Sb was analysed using 4 acid digestion followed by ICP-MS.
	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.	No geophysical tools used
	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.	Not required at this stage
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All samples were tested with pXRF in the field and compared to the assay results to check for any anomalies in the assay results.
	The use of twinned holes.	No twinned holes were completed
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data was collected both on GPS and paper before being digitised and entered into the database. Assays were digitally provided by the laboratory and loaded directly into an Acquire database.
	Discuss any adjustment to assay data.	No adjustments to assay data were conducted
Location of data points	*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.*	Surface sample data points were recorded using hand-held GPS units with an assumed accuracy of +/-5m. None used in mineral resource estimation
	Specification of the grid system used.	Data was collected in MGA94 Z50
	Quality and adequacy of topographic control.	Topographic control of drillholes is based on historic DGPS collar surveying.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Variable as samples are grab samples
	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.	Surface data referenced herein is not used for Resource estimation.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	No sample compositing as been applied
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Grab samples based on outcrop location
	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.	Not applicable. Samples are grab samples. Logged widths of lithologies are assumed to be close to true widths in most places
Sample security	*The measures taken to ensure sample security.*	Samples were collected and despatched to commercial labs using standard processes
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	pXRF was compared to assay results to check for any anomalous results.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*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.*	The following tenements in the project area are 100% owned by Black Cat Syndicate: E08/1649, E08/2791 E08/1650, E47/1553 E08/1745, E47/1773

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
		E08/2000, E47/3305, E08/2065, E47/3396, E08/2499, M08/0099, E08/2555, M08/0191, E08/2556, M08/0192, E08/2558, M08/0193, E08/2560, M08/0196, E08/2655, M08/0222, E08/2659, M08/0515, E08/2755
	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.	All tenements are currently in good standing
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historic exploration was conducted across the project area by several entities
Geology	*Deposit type, geological setting and style of mineralisation.*	Regional geologic setting is discussed in the body of the announcement
Drill hole information	*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:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Historic drill hole collars referenced in this announcement have been reported previously by Black Cat. Refer to ASX Announcement dated 19 April 2022
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.*	No weighted averaging was applied to surface sampling No top cutting of grade was conducted
	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.	A total maximum of 2m internal waste was used with up to 1m contiguous waste when calculating intercepts
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents were reported
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	Surface sampling was conducted on grid spacing with grids approximately perpendicular to local geology As much as practicable, historic drilling was approximately perpendicular to local geology and widths are assumed to be approximately true widths
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These*	Appropriate diagrams are included in the body of this announcement

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
	should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All surface sampling data is displayed on the maps within the body of the release
Other substantive exploration data	*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.*	Historic surface samples referenced in the release are shown on the accompanying maps in the body of the text. A total of 14,486 historic soil samples are referenced on the maps in the body of this announcement. Sample spacing was highly variable across the district and sample locations are indicated on the maps within the body of the release. Soil samples were a mixture of grab samples and sieved samples. A total of 4,000 surface rock chip samples were reported historically for the prospects discussed in this release. Samples are a mixture of random grab samples and chips as well as grid chip sampling.
Further work	*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.*	Black Cat is currently ranking targets and finalizing follow-up work plans, including RC drilling, for prospects discussed in this release