



ACN 098 236 938

INTERIM REPORT
FOR THE HALF-YEAR ENDED
31 December 2022

WILDCAT RESOURCES LIMITED

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DIRECTORS

Jeff Elliott (Non-Executive Chairman)
Samuel Ekins (Managing Director)
Matthew Banks (Executive Director)
Alexander Hewlett (Non-Executive Director)

COMPANY SECRETARY

James Bahen

REGISTERED OFFICE

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ASX Code: **WC8**

WILDCAT RESOURCES LIMITED

DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

The directors of Wildcat Resources Limited (ASX: WC8, **Company** or **Wildcat**) submit herewith the financial report of the Company for the half-year ended 31 December 2022.

1. DIRECTORS

The names of the Directors of the Company in office during the period and up to the date of this report are:

Director	Position	Date Appointed	Date Resigned
Mr Jeff Elliott	Non-Executive Chairman	18 June 2021	-
Mr Samuel Ekins	Managing Director	30 November 2022	-
Mr Aidan Platel	Non-Executive Director	20 October 2017	30 November 2022
Mr Matthew Banks	Executive Director	27 December 2019	-
Mr Alexander Hewlett	Non-Executive Director	27 December 2019	-

2. SECRETARIES

The names of the secretaries of the Company in office during the period and up to the date of this report are:

Company Secretary	Position	Date Appointed	Date Resigned
Mr James Bahen	Company Secretary	5 June 2020	-

3. PRINCIPAL ACTIVITIES

Wildcat Resources Limited is focussed on delivering a “company-making” discovery. It has two strategic land positions in world class provinces, the Murrumbidgee Province in the Pilbara WA and the Lachlan Fold in NSW. Additionally the company has several greenfields projects Regionally in WA (Figure 1). The Company has assembled an enviable experienced technical team that will give it the best chance of future success.



Figure 1: Location of Wildcat's Bolt Cutter and Mt Adrah Projects and regional greenfields projects

4. REVIEW OF OPERATIONS

Mt Adrah Gold Project

The Mt Adrah Gold Project comprises 510km² of tenements located 44km east of Wagga Wagga in southern New South Wales. The package encompasses 52km of the Gilmore Suture zone, which is associated with several significant gold and copper deposits including the >10Moz Au Cowall gold deposit; the >4Moz Au equivalent Temora copper-gold deposit; the >4Moz Au Cobar goldfields; and the 0.7Moz Adelong goldfield as well as artisanal workings along its extent (Figure 2).

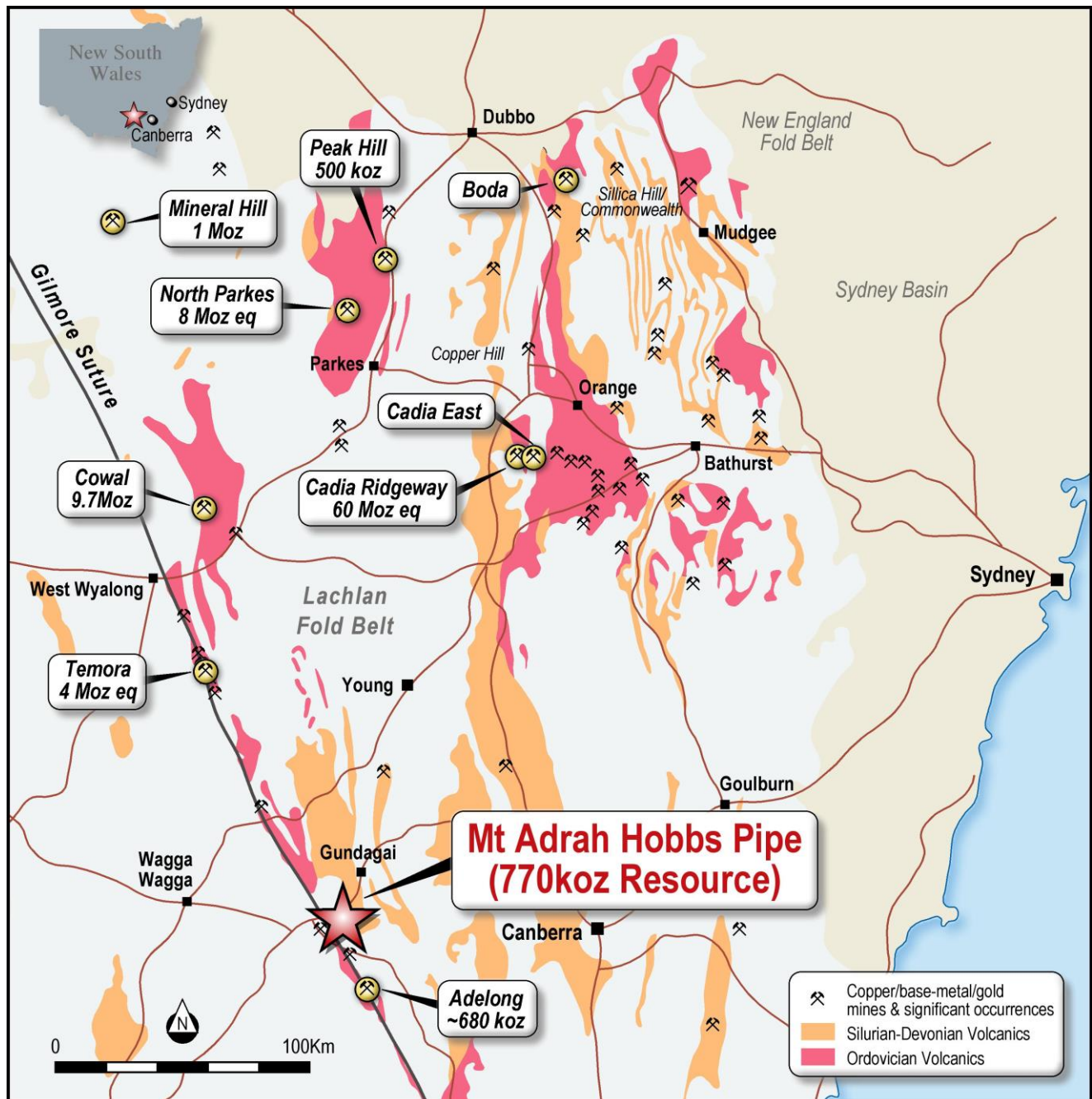


Figure 2: Location of Wildcat's Mt Adrah Project in the Lachlan Fold Belt, NSW

WILDCAT RESOURCES LIMITED
DIRECTORS' REPORT
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

The Mt Adrah project contains the Hobbs Pipe gold deposit which has a Mineral Resource estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold** (Table 1).

Table 1 – Mineral Resources Estimate for the Hobbs Pipe Gold Deposit

Resource Classification	Depth Below Surface	Oxidation Zone	COG Au (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (oz)
Indicated	0 – 150m	Oxides	0.4	0.6	0.9	18,000
		Fresh	0.9	3.0	1.0	96,000
	150 – 700m	Fresh	0.9	8.5	1.2	320,000
TOTAL INDICATED RESOURCES				12.1	1.1	440,000
Inferred	0 – 150m	Fresh	0.5	0.2	0.6	39,000
	150 – 700m	Fresh	0.9	8.2	1.1	290,000
TOTAL INDICATED RESOURCES				8.4	1.1	330,000
TOTAL RESOURCES				20.5	1.1	770,000

Further information on the Hobbs Pipe Mineral Resource estimate is set out in Appendix A to the Company announcement on 23 August 2019, including the information required by Listing Rule 5.8.

During the first half of the year soil samples and reconnaissance rock chip sampling were undertaken across the Mt Adrah tenements. Priority areas that were sampled included Upper Spring Creek, Yaven, Hill 303, Diggers Creek and Longfield and included 299 soil samples and reconnaissance field trips to these prospects (Figure 3). Access tracks were improved, drill pads were prepared, and an RC drill rig was mobilised to Greater Hobbs Pipe in September, but the rig was stood down and demobilised after three days due to persistent unseasonal weather. The rig was ultimately remobilised to site and commenced RC drilling at Greater Hobbs Pipe in January 2023. The RC drilling program is testing the potential for more Hobbs Pipe-style intrusion-related gold system (IRGS) monzoidiorite stocks and other IRGS-style mineralisation occurring up to 1km to the southeast of Hobbs Pipe under a zone of exoskarn alteration and anomalous gold and arsenic (Figure 4).

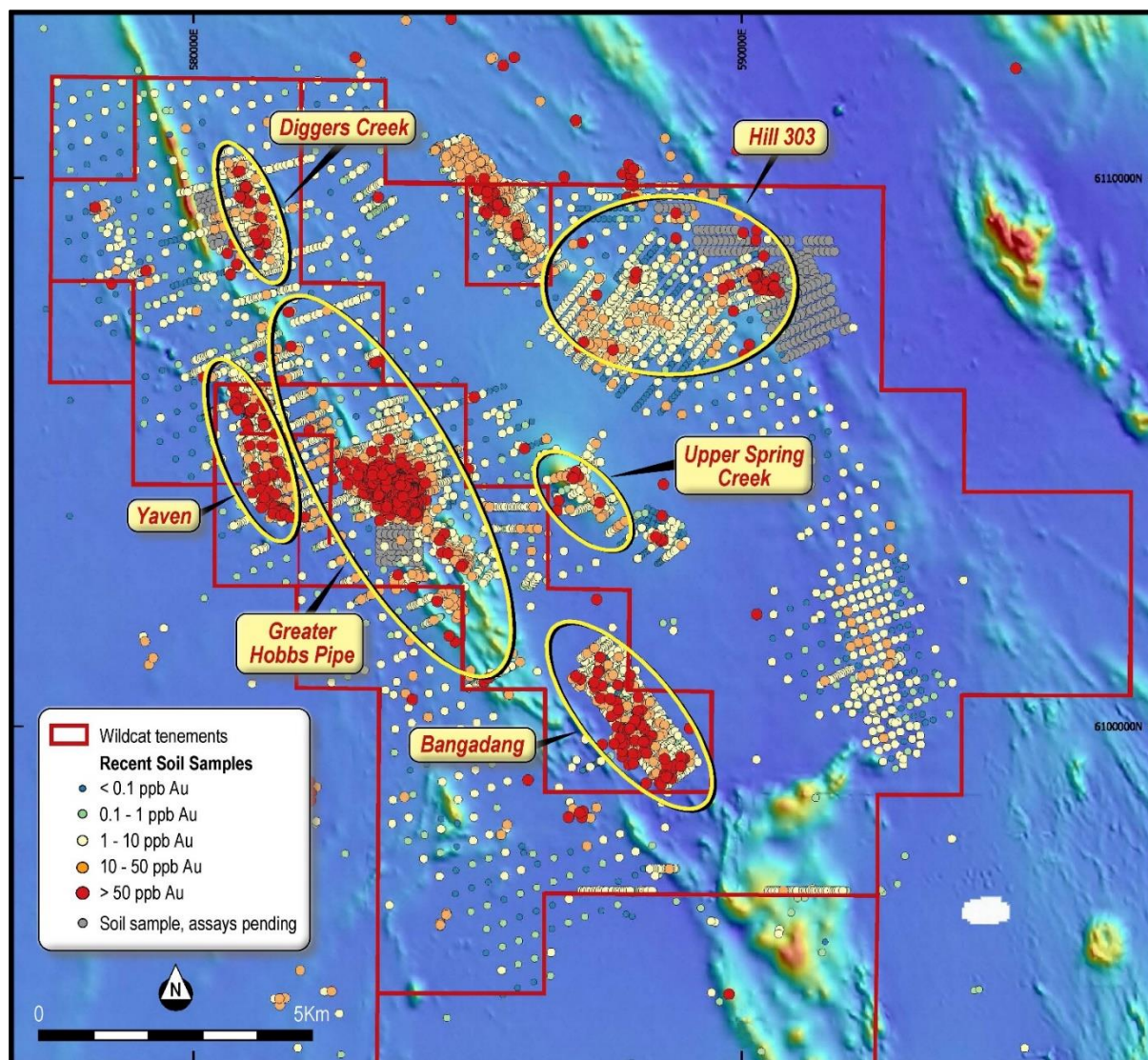


Figure 3: Status of regional soil sampling at the end of December 2022 overlaid on TMI magnetics image.

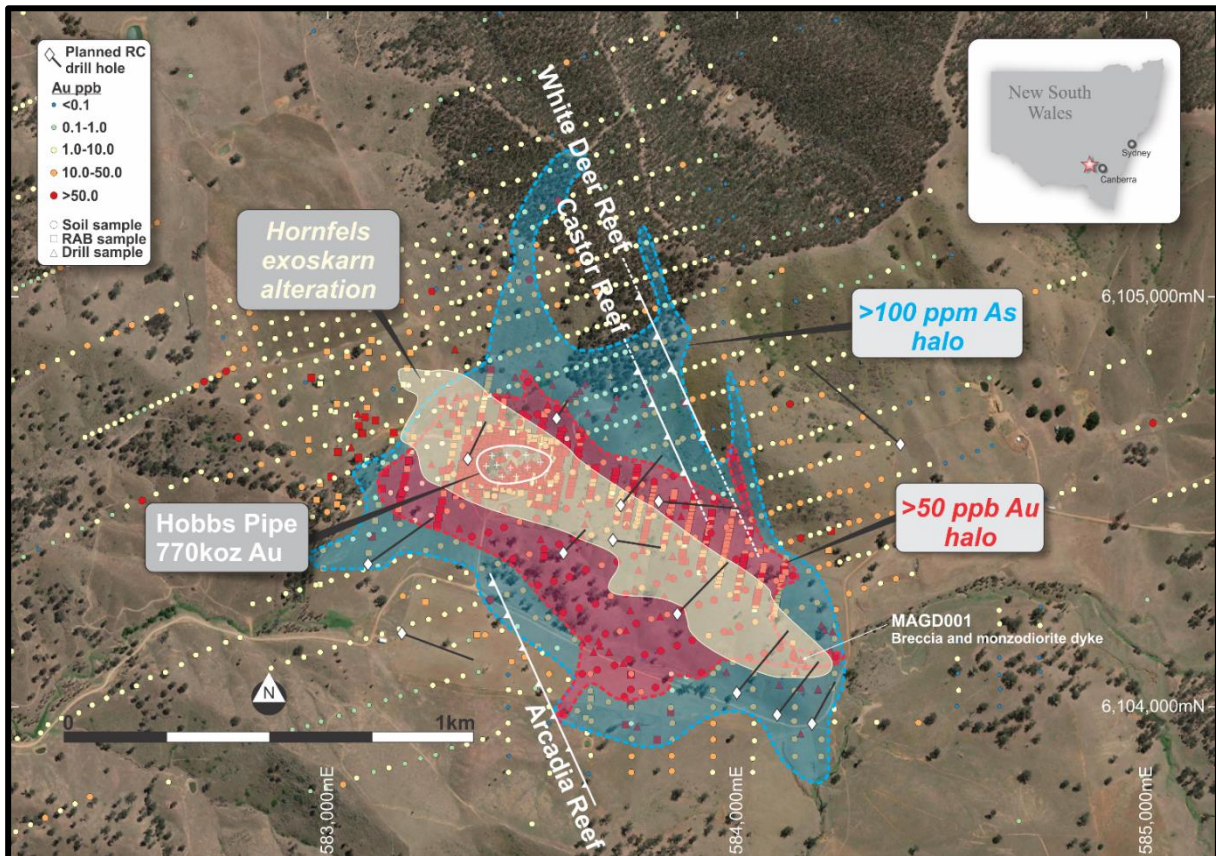


Figure 4: Greater Hobbs Pipe gold (red), arsenic (blue) and skarn (beige) anomaly showing the planned RC drilling that commenced in January 2023.

Bolt Cutter Gold Project

The Bolt Cutter Project comprises 470km² of 100% owned granted and application tenements and 230km² of application tenements subject to a ballot. The tenements are located 50km to 80km southeast of Port Hedland and are prospective for lithium and gold mineralisation, with prospective positions along trend from the Pilgangoora and Wodgina Lithium Projects and the Hemi Gold Project.

During the December quarter E45/5623 was identified as containing Split Rock Supersuite granite (the granite thought to be the main source of lithium-caesium-tantalum (LCT) type pegmatites in the Pilbara) and prospective Mallina Basin host rocks. The pulps of 199 soil samples previously acquired in 2021 were re-assayed for LCT pathfinder minerals and a full suite of multielements. The assays confirmed that the area is covered by transported aeolian sands and requires drilling to penetrate the cover sequence. A program of work (POW) for aircore drilling was submitted and approved in December 2022.

E45/5612 was granted in October 2021 and a regional 500m x 1,000m soil sampling program (infilled to 360m x 180m over priority targets) was completed in November. 508 samples and 97 reconnaissance rock chip samples were acquired in 2021 and assays received in March 2022 confirmed a large 8km long >50ppm Li anomaly with supporting elevated trace elements indicative of fractionation and lithium pegmatite fertility associated with the Wodgina-Strelley fault and Pilgangoora Fault, which respectively extend from the Wodgina lithium deposit (259Mt at 1.17% Li₂O and 200ppm Ta₂O₅)¹ and Pilgangoora lithium deposit (309Mt at 1.14% Li₂O and 105ppm Ta₂O₅)² into E45/5612. The Company acquired 671 infill soil samples in March 2022 and an additional 44 and 24 rock chip samples in March 2022 and April 2022 and confirmed the coherent Li anomaly, with a 4km² zone of highest

¹ Mineral Resources Ltd ASX announcement 23 October 2018: <http://clients3.weblink.com.au/pdf/MIN/02037855.pdf>

² Pilbara Minerals Ltd ASX announcement 6th September 2021: <http://www.pilbaraminerals.com.au/site/PDF/248fb0ec-acb0-4026-87e8-d278ea3ab5dc/SignificantIncreaseinPilgangooraResource>

priority associated with a 1.3km trend containing abundant large beryl crystals. An additional infill soil sampling program of 85 samples was completed in August to further constrain the Li anomaly.

The Company reapplied for six tenements (E45/6200, 6201, 6202, 6203, 6204, 6205) over E45/5613 due to an ongoing dispute regarding a miscellaneous licence affecting the western side of the tenement. E45/6201 and E45/6202 were granted in December 2022 and E45/6204 was granted in January 2023. These tenements occur on the Berghaus Shear and associated splays along trend from and containing similar intrusions to the 8.5Moz Hemi Gold Deposit.

The Company applied for three new tenements (E45/6420, 6423 and 6453) considered prospective for lithium mineralised LCT pegmatites. The tenements are located to the south of the Bolt Cutter East Project, within the Wodgina-Strelley and Pilgangoora Structural Corridor (Figure 5). All are subject to ballots due to multiple simultaneous applicants. The Company expects these to be determined in 2023.

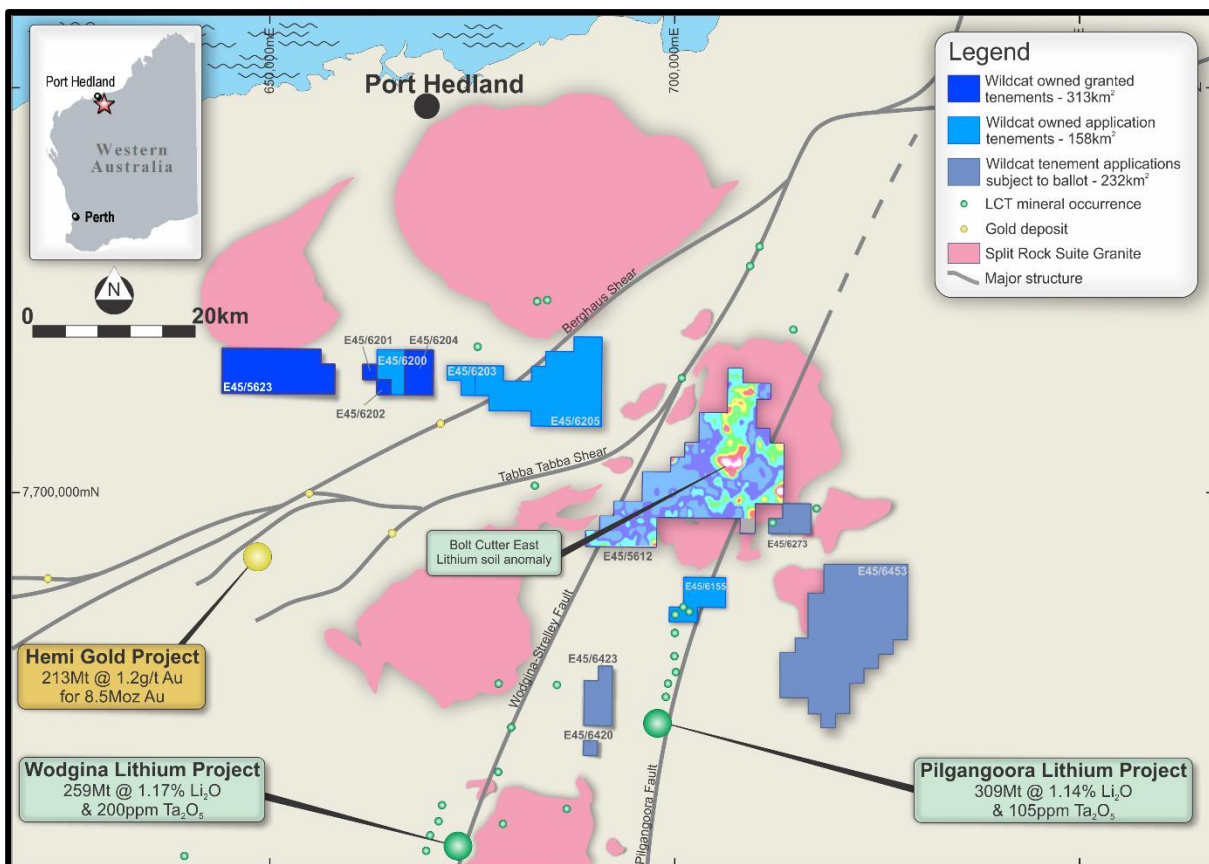


Figure 5: Wildcat's Bolt Cutter project showing Split Rock Suite LCT source granites, tenement status and the lithium soil anomaly at Bolt Cutter East

Lawson Well

In April 2021 the Company applied for 205km² E52/4077 approximately 130km to the north northeast of Meekatharra in the Bryah Basin. The tenement was granted in August 2021 and in September 2021 the Company acquired 531 soil samples. Further work is planned to evaluate the area for volcanogenic sulphide deposits.

The Widefield Magmatic Sulphide Project

The Company undertook a field reconnaissance trip to the Widefield Project and collected 23 rock chip samples. The assay results and the fieldwork indicated that the area was unlikely to host large magmatic nickel sulphide deposits and the Widefield Project tenements were surrendered.

Fraser Range Project

The Company reviewed the prospectivity of its Fraser Range tenements and relinquished its remaining interests in the Fraser Range.

WILDCAT RESOURCES LIMITED

DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

Project Generation

The Company was active with Project Generation activities throughout the year. A total of 17 applications for ELs were submitted adding a net 1,040 square kilometres to our tenement portfolio. Some of the applications were withdrawn after initial reconnaissance field inspections.

CORPORATE ACTIVITIES

Board Changes

In November Mr Aiden Platel advised that he would not be re-elected as Non-Executive Director and resigned from the Board. Also in November, Mr Samuel Ekins was appointed to the board as Managing Director.

Annual Report - ASX Announcements

The Annual Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

DRILLING COMMENCES AT THE MT ADRAH GOLD PROJECT	18 JANUARY 2023
TENEMENT UPDATE BOLD CUTTER GOLD/LITHIUM PROJECT	13 JANUARY 2023
MT ADRAH GOLD PROJECT UPDATE	19 OCTOBER 2022
WILDCAT APPOINTS SAMUEL EKINS AS MANAGING DIRECTOR	12 OCTOBER 2022
EXPLORATION UPDATE – MT ADRAH & BOLT CUTTER EAST	23 AUGUST 2022
ANNUAL REPORT TO SHAREHOLDERS	02 SEPTEMBER 2022
APPENDIX 4G AND CORPORATE GOVERNANCE STATEMENT	02 SEPTEMBER 2022
DATE OF AGM AND DIRECTOR NOMINATIONS	21 SEPTEMBER 2022
EXPLORATION UPDATE – BOLT CUTTER EAST LITHIUM PROJECT	29 JUNE 2022

These announcements are available for viewing on the Company's website www.wildcatresources.com.au under the Investors tab. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on, and fairly represents, information compiled by Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a full-time employee of Wildcat Resources Limited. Mr Ekins has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rule Information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

5. FINANCIAL POSITION & OPERATING RESULTS

The financial results of the Company for the half year ended 31 December 2022 are:

	31/12/2022	30/06/2022
Cash and cash equivalents (\$)	5,295,041	6,081,111
Net assets (\$)	9,955,973	10,411,226

	31/12/2022	31/12/2021
Revenue (\$)	29,071	3,407
Net loss after tax (\$)	(1,019,050)	(564,464)
Loss per share (cents)	(0.157)	(0.104)

6. EVENTS SUBSEQUENT TO THE BALANCE DATE

At the time of this report there were no events subsequent to the reporting date that required disclosure.

7. AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the half-year ended 31 December 2022 has been received and can be found on page 11.

This Directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001*.



For, and on behalf of, the Board of the Company,

Jeff Elliott

Non-Executive Chairman

Perth, Western Australia this 1st day of March 2023

WILDCAT RESOURCES LIMITED
DIRECTORS' DECLARATION
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

The Directors of Wildcat Resources Limited declare that:

1. the financial statements and accompanying notes, as set out on pages 14 to 20 are in accordance with the *Corporations Act 2001*, and:
 - (a) comply with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2022 and of its performance for the half-year ended on that date;
2. in the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for on behalf of the Directors by:



Jeff Elliott

Non-Executive Chairman

Perth, Western Australia this 1st day of March 2023

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Wildcat Resources Limited for the period ended 31 December 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,



HALL CHADWICK WA AUDIT PTY LTD



D M BELL CA
Director

Dated this 1st day of March 2023
Perth, Western Australia

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WILDCAT RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Wildcat Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2022, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Wildcat Resources Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a) Giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- b) Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001 which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



HALL CHADWICK WA AUDIT PTY LTD



D M BELL CA

Director

Dated this 1st day of March 2023
Perth, Western Australia

WILDCAT RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Note	Half-year ended 31 Dec 2022 \$	Half-year ended 31 Dec 2021 \$
Continuing operations			
Interest income		28,950	2,051
Other Income		121	1,356
 Audit and Accounting fees		(50,397)	(19,606)
Corporate compliance costs		(36,502)	(41,502)
Corporate fees		(49,097)	(29,252)
Directors' fees and employee costs		(334,253)	(246,610)
Share Based Payments	5	(311,676)	(37,634)
Insurance expense		(13,490)	(12,033)
Legal fees		(62,913)	(64,498)
Project evaluation		(76,266)	(10,228)
Travel expenses		(44,682)	(8,837)
Other expenses from ordinary activities		(49,946)	(84,091)
Depreciation Expense		(17,990)	(12,707)
Interest Expense		(909)	(873)
Loss before income tax expense		(1,019,050)	(564,464)
Income tax (benefit)/expense		-	-
Loss after tax from continuing operations		(1,019,050)	(564,464)
Other comprehensive income		-	-
Total comprehensive loss for the period		(1,019,050)	(564,464)
 Earnings/(Loss) Per Share			
Basic and diluted loss per share (cents)		(0.157)	(0.104)

The condensed statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 18 to 20.

WILDCAT RESOURCES LIMITED

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	As at 31 Dec 2022 \$	As at 30 Jun 2022 \$
Current assets			
Cash and cash equivalents		5,295,041	6,081,111
Trade and other receivables		257,660	261,953
Total current assets		5,552,701	6,343,064
Non-current assets			
Property, Plant and Equipment		34,079	39,820
Right of Use Asset		25,277	34,097
Exploration assets	3	4,512,726	4,191,664
Total Non-current assets		4,572,082	4,265,581
Total assets		10,124,783	10,608,645
Current liabilities			
Trade and other payables		101,297	129,021
Annual Leave		40,091	32,618
Right of Use Liability		19,775	19,802
Total current liabilities		161,163	181,441
Non-current liabilities			
Right of Use Liability		7,647	15,978
Total Non-current liabilities		7,647	15,978
Total Liabilities		168,810	197,419
Net assets		9,955,973	10,411,226
Equity			
Issued capital	4	43,269,319	42,946,348
Reserves	5	546,748	867,148
Accumulated losses		(33,860,094)	(33,402,270)
Total equity		9,955,973	10,411,226

The condensed statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 18 to 20.

WILDCAT RESOURCES LIMITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Issued capital \$	Share based payment reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2021	37,611,326	775,579	(31,635,174)	6,751,731
Loss for the period	-	-	(564,464)	(564,464)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(564,464)	(564,464)
Shares issued during the period	5,500,000	-	-	5,500,000
Capital raising costs	(411,354)	-	-	(411,354)
Share based payments	125,750	(24,839)	-	100,911
Balance as at 31 December 2021	42,825,722	750,740	(32,199,638)	11,376,824
Balance as at 1 July 2022	42,946,348	867,148	(33,402,270)	10,411,226
Loss for the period	-	-	(1,019,050)	(1,019,050)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(1,019,050)	(1,019,050)
Shares issued during the period	256,250	-	-	256,250
Capital raising costs	(4,129)	-	-	(4,129)
Share based payments	70,850	240,826	-	311,676
Expiry of equity instruments	-	(561,226)	561,226	-
Balance as at 31 December 2022	43,269,319	546,748	(33,860,094)	9,955,973

The condensed statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 18 to 20.

WILDCAT RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

	Half-year ended 31 Dec 2022 \$	Half-year ended 31 Dec 2021 \$
Cash flows from operating activities		
Payments to suppliers and employees	(573,839)	(495,216)
Interest received	28,950	2,051
Net cash used in operating activities	(544,889)	(493,165)
Cash flows from investing activities		
Payments for property, plant and equipment	-	(23,422)
Payments for exploration and evaluation expenditure	(478,091)	(611,541)
Net cash used in investing activities	(478,091)	(634,963)
Cash flows from financing activities		
Proceeds from issue of shares	256,250	5,500,000
Payments of share issue costs	(4,129)	(348,077)
Lease Payments	(15,211)	(16,115)
Net cash provided by financing activities	236,910	5,135,808
Net increase in cash and cash equivalents	(786,070)	4,007,680
Cash and cash equivalents at the beginning of the period	6,081,111	2,995,175
Cash and cash equivalents at the end of the period	5,295,041	7,002,855

The condensed statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 18 to 20.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 REPORTING ENTITY

Wildcat Resources Limited (**Company** or **WC8** or **Wildcat**) is a for-profit company limited by shares, domiciled and incorporated in Australia. The Company is a mineral exploration company operating with early stage nickel, copper and gold exploration tenements in Pilbara WA, the Lachlan Fold in NSW, Western Australia's Fraser Range region.

The address of the Company's registered office is Level 2, 25 Richardson St, West Perth, WA 6005.

1.2 BASIS OF PREPARATION

This interim financial report is intended to provide users with an update on the latest annual financial statements of Wildcat Resources Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in combination with the annual financial statements of the Company for the year ended 30 June 2022, together with any public announcements made during the half-year.

The financial statements were authorised for issue by the Board of Directors on 1 March 2023.

Statement of Compliance

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half-year report does not include notes of the type normally included in an annual report and shall be read in conjunction with the most recent annual financial report.

Basis of Measurement

The financial statements have been prepared on a going concern basis in accordance with the historical cost convention, unless otherwise stated.

Estimates

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 30 June 2022.

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the historical financial information included in this report have been set out below.

Accounting policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

New and Amended Standards Adopted by the Group

Accounting Standards that are mandatorily effective for the current reporting period.

In the half-year ended 31 December 2022, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the half-year reporting periods beginning on or after 1 July 2022. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and therefore no material change is necessary to the Group's accounting policies.

WILDCAT RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

2. SEGMENT REPORTING

The Company has identified one reportable segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The board reviews financial information on the same basis as presented in the financial statements and has therefore determined the operating segment on this basis.

3. EXPLORATION ASSETS

	As at 31 Dec 2022 \$	As at 30 Jun 2022 \$
Opening Balance	4,191,664	3,776,874
Additions during the period	397,328	944,820
Exploration Cost written off	(76,266)	(530,030)
Closing Balance	4,512,726	4,191,664

4. ISSUED CAPITAL

	No.	\$
Balance at beginning of financial period 01/07/2022	645,272,727	42,946,348
Conversion of performance rights to shares	6,500,000	70,850
Exercise of Options	10,250,000	256,250
Issued capital cost	-	(4,129)
Balance at end of the financial period	662,022,727	43,269,319

5. RESERVES

	As at 31 Dec 2022 \$
Balance at beginning of financial period	867,148
Movement:	
Conversion of performance rights to shares	(70,850)
Share Based Payment Expense during the period	311,676
Expiry of Share based payments	(561,226)
Balance at end of financial period	546,748

The Advisor Options and the Director Options are defined as share-based payments. The valuation of share-based payment transactions is measured by reference to fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

WILDCAT RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2022

ITEM	DIRECTOR OPTIONS 1			ADVISOR OPTIONS 1
Fair value per option	\$0.0152	\$0.0128	\$0.0112	\$0.0186
Number of options	4,500,000	4,500,000	4,500,000	500,000
Exercise price	\$0.05	\$0.075	\$0.10	\$0.050
Expected volatility	100.46%	100.46%	100.46%	100.46%
Implied option life	3 years	3 years	3 years	3 years
Expected dividend yield	Nil	Nil	Nil	Nil
Risk free rate	3.28%	3.28%	3.28%	3.35%
Grant Date	30/11/2022	30/11/2022	30/11/2022	17/10/2022
Underlying share price at grant date	\$0.029	\$0.029	\$0.029	\$0.033

Performance Shares

24 December 2019, the Company issued 134,000,000 performance shares which convert to one ordinary share upon completion of the following milestones within:

67,000,000 Performance Shares (Performance A Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 7.75Mt at 1 gram per tonne for 250,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone A); and

67,000,000 Performance Shares (Performance B Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 15.55Mt at 1 gram per tonne for 500,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone B).

Based on the board review the probability of conditions being met is 0% at this stage in time. The value per share as of grant date was \$0.02.

6. EVENTS SUBSEQUENT TO THE BALANCE DATE

At the time of this report there were no events subsequent to the reporting date that required disclosure.

7. CONTINGENT LIABILITIES

The company is required to pay certain vendors a 2% net smelter royalty of all net smelter returns received by Wildcat from commercial production on the Mount Adrah Tenements.

Other than the above, there are no other contingent liabilities that exist at the date of this report.

8. COMMITMENTS

The Company is required to meet minimum committed expenditure requirements to maintain current rights of tenure to exploration licences. These obligations may be subject to re-negotiation, may be farmed-out or may be relinquished and have not been provided for in the statement of financial position. A summary of aggregate commitments is as follows:

	31 December 2022 \$	30 June 2022 \$
Within one year	520,250	565,250
After one year but not more than five years	910,194	1,228,000
	1,430,444	1,793,250