



## Issue of Placement Options

Black Cat Syndicate Limited (“**Black Cat**” or “the **Company**”) advises of the issue of 18,444,455 attaching placement options exercisable at \$0.3375 and expiring 14 November 2025 (“**Options**”), which were approved by shareholders on 25 October 2023 pursuant to the share placement announced to ASX on 29 August 2023 (“**Placement**”).

The Options have been issued pursuant to a prospectus lodged with ASIC and ASX on 6 November 2023, and issued as attaching securities to the Placement on the basis of one Option for every two Shares subscribed for in the Placement.

An Appendix 3G will be lodged with ASX following release of this announcement with respect to the abovementioned Options and the Company will make an application for the quotation of the Options following satisfaction of the quotation requirements of the ASX Listing Rules.

Following the issue of the Options, the proforma capital structure of BC8 is as follows:

Current Issued Capital	Fully Paid Ordinary Shares	Options / Performance Rights	Fully Diluted
Fully Paid Ordinary Shares	303,765,343	-	303,765,343
Unlisted Options @ \$0.62 expiring 18 May 2024	-	250,000	250,000
Unlisted Options @ \$1.20 expiring 21 Jul 2024	-	129,000	129,000
Unlisted Options @ \$0.98 expiring 10 Dec 2024	-	202,000	202,000
Unlisted Options @ \$1.00 expiring 28 Jun 2025	-	330,000	330,000
Unlisted Options @ \$0.83 expiring 8 Nov 2025	-	675,000	675,000
Unlisted Options @ \$0.65 expiring 15 May 2026	-	220,000	220,000
Unlisted Options @ \$0.51 expiring 28 Jul 2026	-	798,000	798,000
Unlisted Options @ \$0.55 expiring 21 Feb 2027	-	1,420,000	1,420,000
Unlisted Options @ \$0.52 expiring 21 Mar 2027	-	300,000	300,000
Unlisted Options @ \$0.3375 expiring 14 Nov 2025 <sup>1</sup>	-	18,444,455	18,444,455
Performance Rights expiring 30 Jun 2027	-	4,710,273	4,710,273
<b>Current Issued Capital – Total</b>	<b>303,765,343</b>	<b>27,478,728</b>	<b>331,244,071</b>
<b>To be Issued, Subject to Shareholder &amp; Regulatory Approvals and Completion (Mar 2024)<sup>2</sup></b>			
Fully Paid Ordinary Shares under voluntary escrow to 31 Mar 2027:			
– Mingjin	100,000,000	-	100,000,000
– Southeast Mingqing	100,000,000	-	100,000,000
Unlisted Options @ \$0.54 expiring ~Mar 2027 – Richlink fee	-	1,500,000	1,500,000
<b>Expected Issued Capital - Mar 2024</b>	<b>503,765,343</b>	<b>28,978,728</b>	<b>532,744,071</b>

<sup>1</sup> The Company intends to apply for quotation of this class of options.

<sup>2</sup> Refer ASX announcements dated 26 September 2023.

For further information, please contact:

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