



Cu-Au Acquisition Consolidates Paulsens

Black Cat Syndicate Limited (“**Black Cat**”) is pleased to announce that it has entered into an agreement with Kingfisher Mining Ltd (**ASX:KFM**) to acquire a 100% interest in five tenements covering ~700km² strategically located between and surrounding Black Cat’s Mt Clement and Paulsens projects. The acquisition, when completed, represents a significant regional consolidation over a highly prospective area. This ~74% increase in tenure expands the overall Paulsens Project to ~1,650km².

HIGHLIGHTS

- Subject to Completion, Black Cat has acquired a 100% interest in five tenements covering ~700km² of prospective ground in the Ashburton Basin. The tenements host widespread Cu-Au surface mineralisation and have only seen limited drilling. The tenements are strategically located between Black Cat’s 100% Paulsens Gold Operation, the Mt Clement Au-Ag-Sb deposit and the historical Big Sarah gold mine¹. Subject to Completion, the consolidated ground position of ~1,650km² is shown in Figure 1.
- The tenements are highly prospective and despite widespread surface outcrops of high-grade copper and gold, drilling has been limited to a handful of prospects. The tenements can be divided into two broad areas of interest (“**AOI**”) (Figure 3 and Figure 4):
 - Southern AOI: contains outcropping Cu-Au mineralisation with historical rock chips returning up to 48.1% Cu and is located within the regionally-significant Barring Downs Fault Zone. Previous drilling in the Southern AOI has been limited to a handful of identified prospects, with many areas of outcropping mineralisation never having been drilled.
 - Northern AOI: contains several >10ppb Au in soil anomalies within the prospective Cheela Fault Zone that have never been drilled, located only 15km from Paulsens.

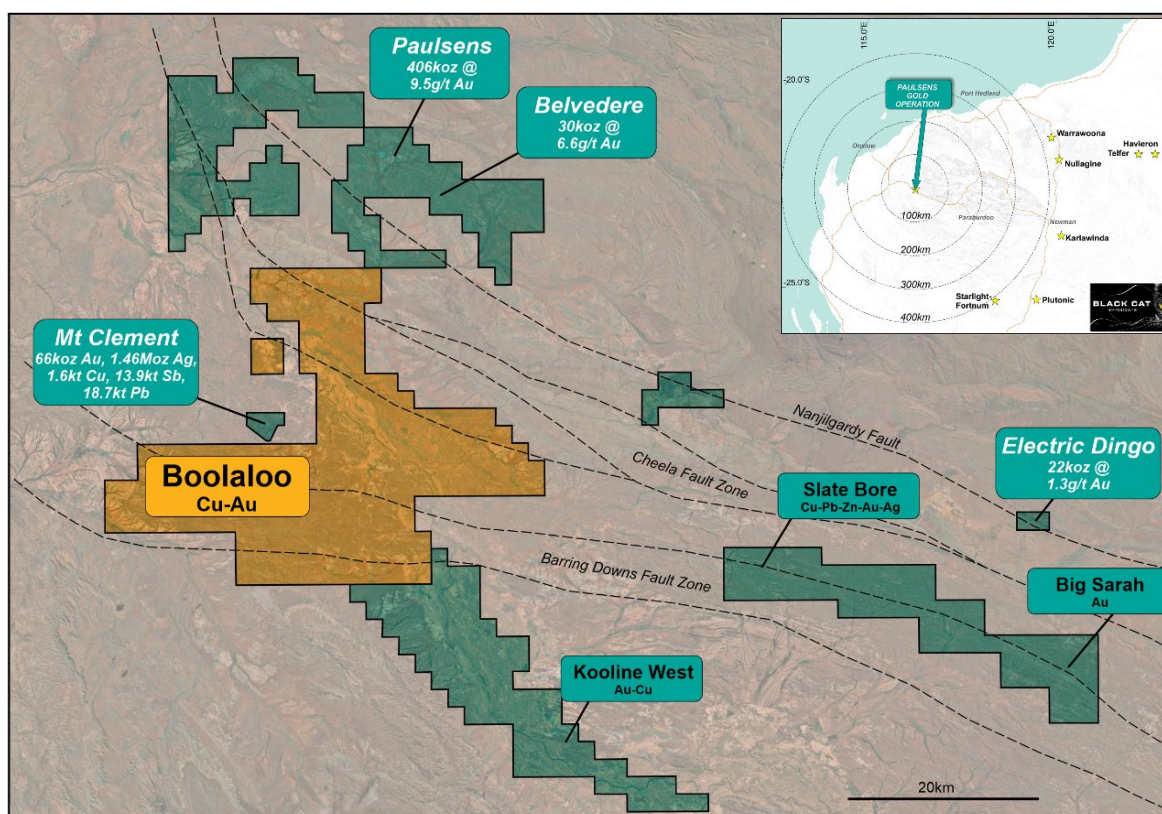


Figure 1: Map of the Paulsens Gold Operation showing the location of the 5 acquisition tenements (Bootaloo). Subject to Completion, Paulsens has been expanded to ~1,650km² and is the only gold processing plant within a 400km radius.

Black Cat’s Managing Director, Gareth Solly, said: “The acquisition tenements offer significant synergies with the Au-Ag-Sb-Cu at Mt Clement. Our view is that base metals have been largely overlooked in this region and this acquisition, when completed, adds significantly to our base metal portfolio. The presence of outcropping high-grade copper within 10km of the Mt Clement Resource provides multiple opportunities. Additionally, new undrilled gold in soil anomalies within 15km of the Paulsens processing plant represent another attractive opportunity. We look forward to incorporating these tenements into our regional work programs.

Black Cat’s vision is to be the dominant player in three prolific gold districts and this acquisition marks another significant step in achieving that goal. Combined with our updated Restart Study for Paulsens, we are well-positioned to become the dominant player in the district and look forward to having the only operating gold processing facility within 400km once Paulsens is operational.”

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SNAPSHOT – PAULSENS GOLD OPERATION

>1,650km² of Highly Prospective Ground, 100% Owned by Black Cat

High-Grade 1,000oz per Vertical Metre Producer

- Paulsens underground is comprised of >2.7km of known mineralisation: including the historically mined Main Zone; the under drilled Eastern Zone; an unmined Footwall Gabbro Zone and the Paulsens Repeat seismic target. Paulsens has produced ~1Moz (at 1,000oz per vertical metre) principally from the Main Zone. The recently discovered, 175m plunge/100m vertical extension to the Main Zone has the potential to extend mine life.
- Paulsens underground is one of Australia's highest-grade gold deposits with a current Resource of 406koz @ 9.5g/t Au (76% Measured & Indicated).
- The November 2023 Restart Study² included planned production of 176.5koz Au over the first 4.2 years with an All-in Sustaining Cost ("AISC") of \$1,836/oz.

Quality Infrastructure, Only Gold Processing Plant in 400km Radius, Fully Approved

- Strategically important location being the only gold plant in a 400km radius.
- Well maintained, 450ktpa processing plant, on care and maintenance since 2018 and requiring minimal restart capital.
- +128-person camp.
- Mine and advanced Resources on Mining Licences, minimal barriers to restart.
- Underground mine fully dewatered and ventilated.
- Excellent access with sealed road and gas pipeline within 7km.
- Approvals in place.

Significant Opportunities at All Stages – Multi-metal Potential

- Paulsens is an under-explored orogenic gold region with numerous gold and base metal anomalies.
- Belvedere is located 5km from the processing plant and is a Paulsens-style target with >2.5km strike extent. To date, limited drilling at Belvedere has identified a shallow Resource of 30koz @ 3.9g/t Au over ~160m of strike length. There is also significant mining potential at Belvedere with the Resource already in the November 2023 Restart Study.
- A JORC Code (2012) Exploration Target of 1,250-2,500koz (5.0 - 9.4Mt @ 5-10g/t Au) has been estimated in respect of near-mine (1.0-1.4Mt @ 7-12g/t Au for 250-500koz) and regional (4.0-8.0Mt @ 5-10g/t Au for 1.0-2.0Moz) potential³.

Note that the potential quality and grade of the Regional Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Resource in these areas and it is uncertain if further exploration will result in the estimation of a Resource.

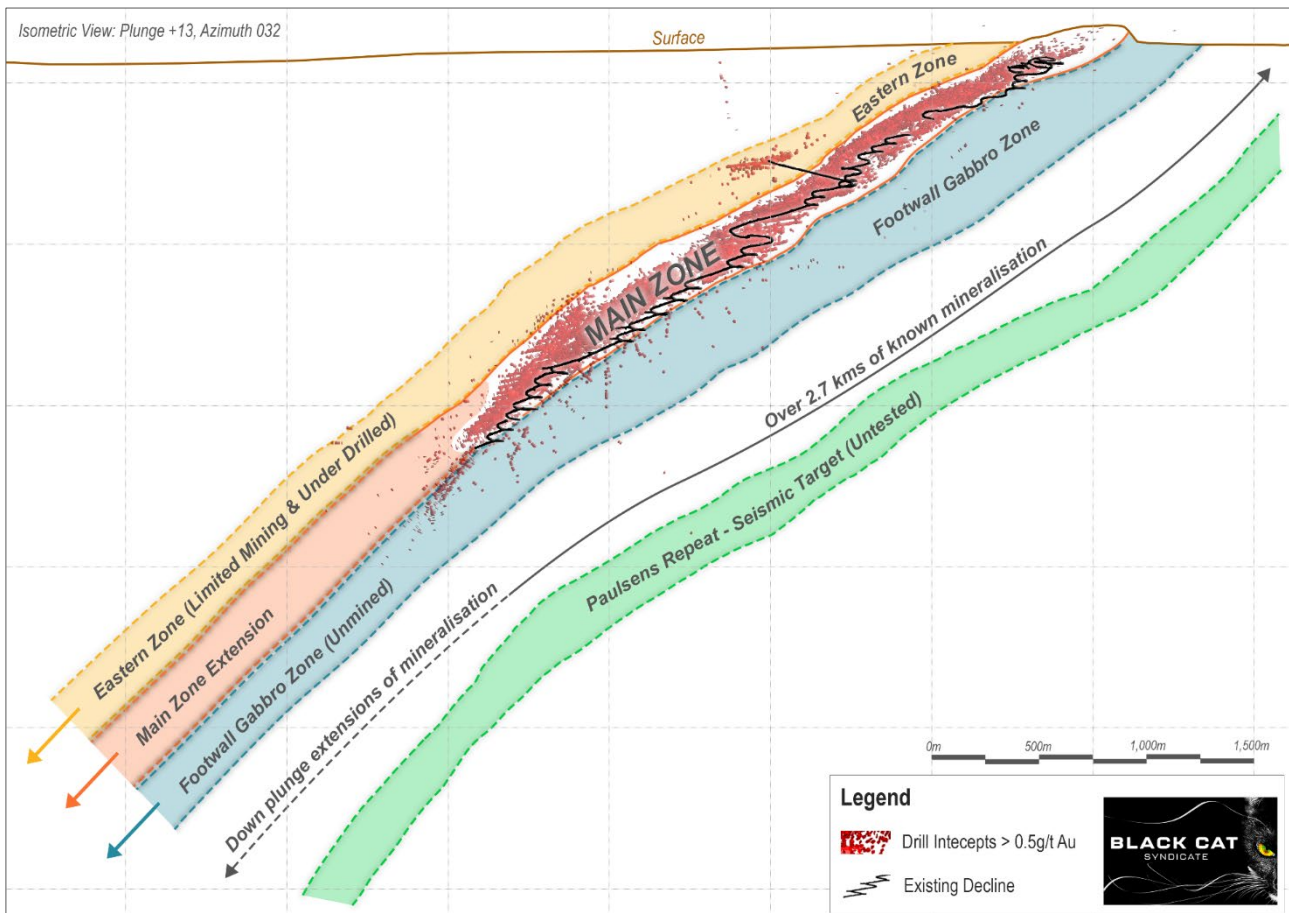


Figure 2: Schematic isometric long-section looking towards the north showing the >2.7km of known mineralisation comprised of the Main Zone, the under-drilled Eastern Zone, the unmined Footwall Gabbro Zone and the Paulsens Repeat seismic target.

¹ ASX Announcement 16 June 2023

² ASX Announcement 21 November 2023

³ ASX Announcement 13 November 2023

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Background on Cu-Au Tenements

The acquisition tenements are located within the Ashburton Basin, which consists of highly-deformed greenschist and sub-greenschist facies metasediments. The tenements cover segments of the regionally-extensive Cheela and Barring Downs fault zones to the southeast, which are known fertile structures along strike. Outcrops of malachite and azurite-bearing metasediments are present throughout much of the southern AOI, with strike lengths up to several hundred metres.

Modern exploration across the tenements date back to the early 1990s, and consists of detailed prospect mapping, rock chip and stream sampling, various geophysical surveys and limited RC and diamond drilling. Most exploration has focussed on the Southern AOI, where several outcropping high-grade copper prospects have been identified (Figure 3). To date, 20 separate outcropping prospects have been identified covering an ~80km² area, including the high-grade Copper Strike and K16 prospects, that have returned rock chip samples up to 48.1% Cu (Figure 3). A 22-hole RC drill program at Copper Strike in the mid-2000s identified copper-oxide mineralisation down to 100m depth.

Between 2021 and 2023, Kingfisher Mining Ltd conducted several rounds of geophysical surveys, surface sampling and RC/diamond drilling within the Southern AOI. A large-scale airborne EM survey identified three discrete bedrock conductors, and surface sampling identified the Green Hills prospect associated with one of these conductors. Drilling in late 2021 at Green Hills returned 12m @ 0.72% Cu from surface and 11m @ 0.38% Cu from 79m at the Erny Bore EM conductor. The third EM conductor has not yet been drilled. Diamond drilling in 2021 at Copper Strike returned 10.05m @ 0.84% Cu from 23.15m in an area of extensive high-grade surface mineralisation (Figure 3).

Significant historical drill results from within the southern AOI include:

- 4m @ 1.97% Cu from 62m (MIRC027) – Copper Strike
- 12m @ 0.72% Cu from 0m (BLRC002) – Erny Bore
- 10.05m @ 0.84% Cu from 23.15m (BLDD003) – Copper Strike
- 9m @ 1.13% Cu from 63m (MIRC013) – K16
- 6m @ 1.02% Cu from 93m (MIRC004) – K16
- 1m @ 3.27g/t Au from 76m (MIRC017) – K16
- 1m @ 3.06g/t Au from 74m (MIRC001) – K16

Significant historical rock chips from within the southern AOI include:

- 48.10% Cu, 1.51g/t Au, 103g/t Ag (Copper Strike)
- 31.00% Cu, 0.76g/t Au (Copper Strike)
- 16.60% Cu, 1.68g/t Au (Copper Strike)
- 16.80% Cu, 3.16g/t Au (K16)
- 14.30% Cu, 2.61g/t Au (K16)
- 6.25g/t Au, 1.85% Cu (K16)
- 8.06g/t Au (Erny Bore)

Compared with the Southern AOI, the Northern AOI has seen significantly less exploration. Soil sampling has identified several >10ppb Au soil anomalies associated with the Cheela Fault that have never been drilled (Figure 4). The Cheela Fault zone is sub-parallel to the Nanjilgardy Fault zone, which has a significant role in gold mineralisation at Paulsens. The Northern AOI is located ~15km southwest of the Paulsens processing plant.

The acquisition tenements offer synergies with Paulsens, Mt Clement and Big Sarah. Widespread, outcropping high-grade copper mineralisation in the Southern AOI is within 10km of the Mt Clement Resource (66koz Au, 1.4Moz Ag, 13.2kt Sb, 1.6kt Cu)⁴, is in a similar orientation as mineralisation at Mt Clement and individual mineralised domains cover a similar surface area as outcropping mineralisation at Mt Clement. Un-drilled gold-in-soil anomalies along the Cheela Fault Zone in the Northern AOI are within ~15km of the Paulsens processing plant and are of similar tenor and extent to soil anomalies covering known mineralisation at Paulsens. Surface sampling and bedrock mapping will commence in 2024 to identify drill targets in conjunction with planned drilling at Mt Clement.

Key Commercial Terms with the Unrelated Vendors (subject to completion)

Key commercial terms to acquire 100% of E08/3067, E08/2945, E08/3246, E08/3247 and E08/3317 are summarised below:

- 2,000,000 fully paid ordinary shares at \$0.280 per share on Completion (Consideration Shares) with a voluntary escrow period ending 31 March 2024; and
- A 0.5% net smelter royalty (Royalty) on Cu and Au production over all acquisition tenements, with Black Cat retaining a right to purchase the Royalty.

Completion is expected to occur in January 2024.

The Consideration Shares will be issued pursuant to the Company's existing securities issue capacity under ASX Listing Rule 7.1. An Appendix 3B will be lodged with ASX following lodgement of this announcement.

⁴ ASX Announcement 24 November 2022

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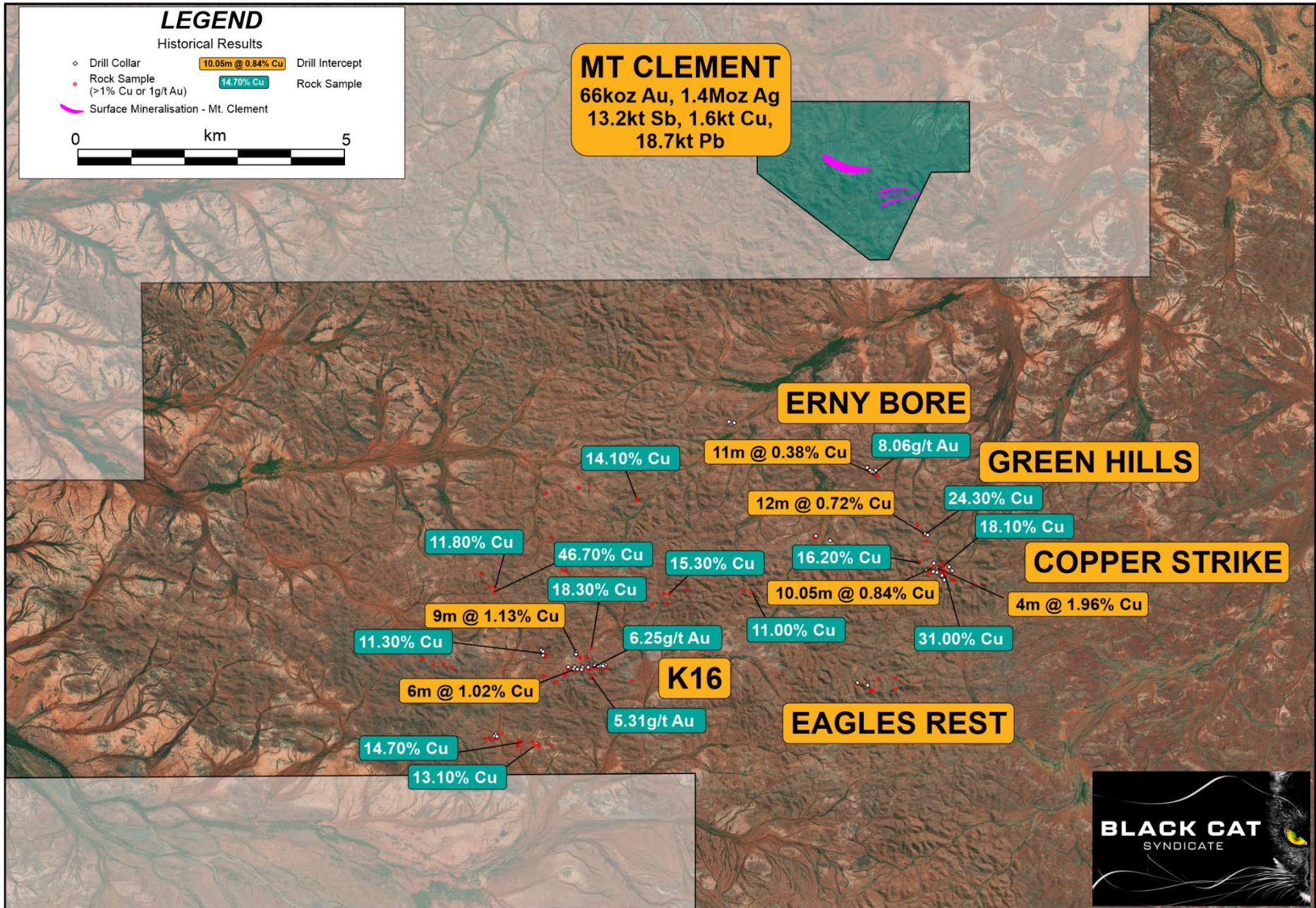


Figure 3: Map showing the Southern AOI with historical rock samples (>1% Cu or >1g/t Au), historical drill collars and selected drill intercepts. Also shown are the locations of prospects referred to in this release.

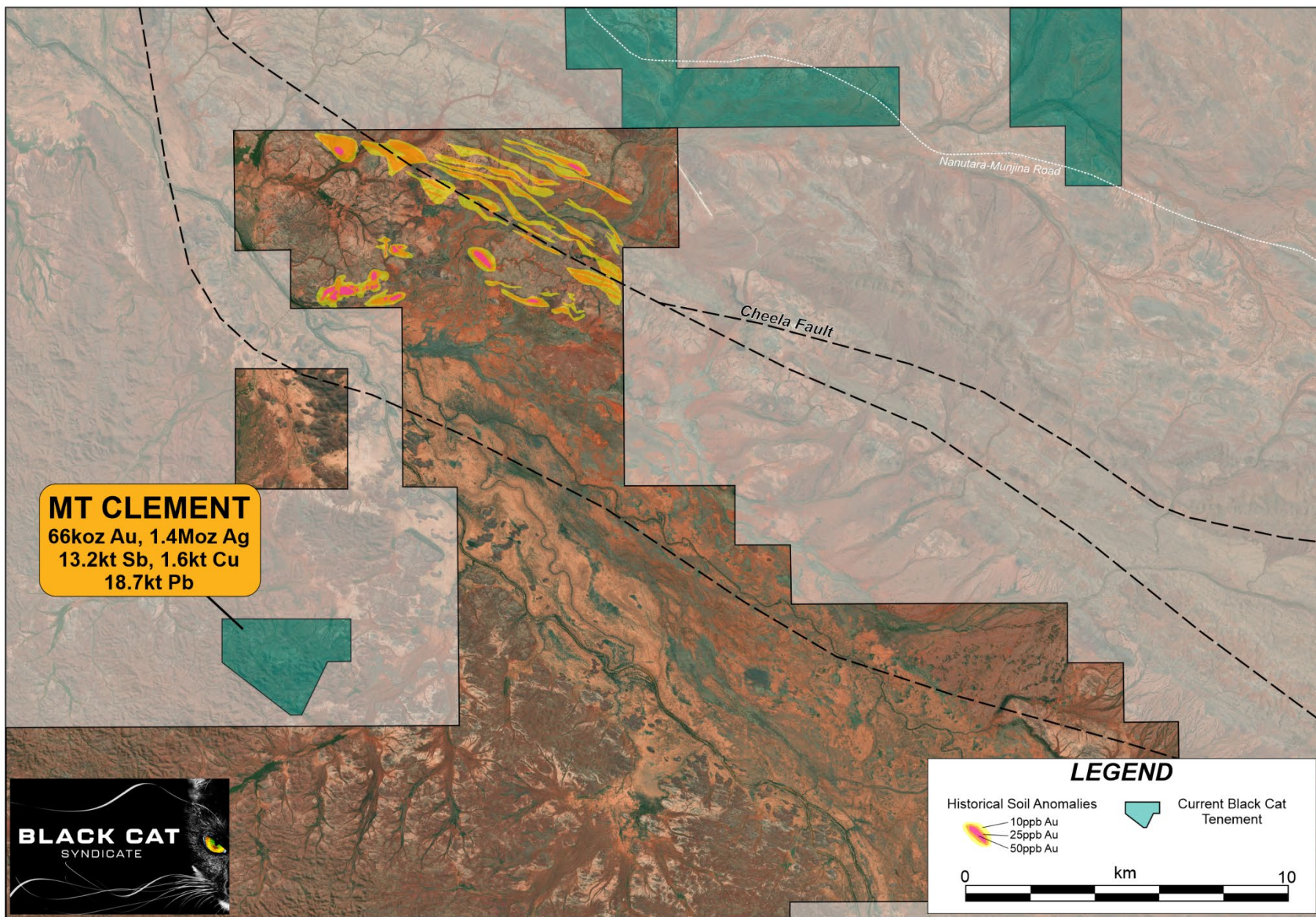


Figure 4: Map showing the Northern AOI with Au in soil geochemical anomalies shown, based on historical data compiled from the Western Australia WAMEX Database⁵

⁵ Surface assays - Western Australia Exploration Geochemistry Online (wamexgeochem.net.au)

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Future Plans

Surface drilling around Paulsens is expected to continue throughout November and December 2023 with assays commencing in December 2023.

Surface mapping and sampling within the Paulsens region will also be ongoing.

PLANNED ACTIVITIES

Nov - Dec 2023:	Regional exploration program - Paulsens (including RC drilling and surface sampling)
Jan 2024:	Expected Completion of Paulsens Consolidation Acquisition
Jan 2024:	Quarterly Report
28 Feb 2024:	Mingjin/Southeast Mingqing funding package End Date
Mar 2024:	Half Year Financial Report
Mar 2024:	Mingjin/Southeast Mingqing Completion/Drawdown Dates - \$60M funding package available

For further information, please contact:

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

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology, and planning was collated and reviewed by Dr. Wesley Groome, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Dr. Groome 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 information in this announcement that relates to Exploration Targets was compiled by Mr. Iain Levy, who is a Member of the AIG and an employee, shareholder and option/rights holder of the Company. Mr. Levy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Levy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Where the Company refers to the 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.

The Company confirms that all material assumptions underpinning the production targets, or the forecast information derived from the production targets, included in the original ASX announcement dated 21 November 2023 continue to apply and have not materially changed.

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Table 1: Historical Drill Hole Locations – Boolaloo Project

Hole ID	Historical Boolaloo Drill Collars					Downhole				
	MGA East	MGA North	RL MGA	Dip	Azimuth MGA	From (m)	To (m)	Interval (m)	Cu Grade %	Au (g/t)
Significant Copper Results										
BLDD001	403,791	7,465,800	218	-60	180	77.30	79.45	2.15	0.61	-
BLDD003	410,497	7,467,352	206	-60	49	23.15	33.20	10.05	0.84	-
BLRC001	410,295	7,468,046	189	-59	208	20	32	12	0.21	-
BLRC002	410,330	7,468,024	189	-59	203	0	12	12	0.72	-
BLRC006	409,268	7,469,244	188	-58	198	28	30	2	0.85	-
BLRC007	409,358	7,469,234	186	-59	204	120	127	7	0.23	-
BLRC009	409,350	7,469,206	194	-59	206	59	62	3	0.68	-
						79	90	11	0.38	-
MIRC001	404,313	7,465,573	229	-60	180	25	30	5	0.34	-
						74	76	2	0.59	1.75
MIRC002	404,281	7,465,599	220	-60	180	70	74	4	0.81	-
						108	114	6	0.76	1.01
MIRC004	404,118	7,465,598	213	-60	180	93	99	6	1.03	0.73
MIRC006	403,879	7,465,560	222	-60	180	84	87	3	0.82	-
MIRC009	404,284	7,465,621	215	-60	180	111	115	4	0.41	-
						137	140	3	1.07	1.02
MIRC010	403,719	7,465,525	222	-60	180	34	41	7	0.42	-
MIRC011	403,743	7,465,555	222	-60	180	68	70	2	1.20	-
						0	7	7	0.38	-
MIRC013	403,780	7,465,796	217	-60	180	26	28	2	0.54	-
						63	72	9	1.14	-
MIRC014	403,780	7,465,840	214	-60	180	57	59	2	1.57	0.54
MIRC017	403,134	7,465,848	217	-60	180	75	83	8	0.35	0.53
MIRC018	404,237	7,465,595	216	-60	180	99	103	4	0.35	-
MIRC022	402,299	7,464,268	195	-60	180	22	25	3	0.88	-
MIRC023	410,743	7,467,422	220	-55	214	67	69	2	0.56	-
MIRC026	410,343	7,467,363	220	-55	47	125	132	7	0.25	-
MIRC027	410,504	7,467,357	186	-55	49	62	66	4	1.97	-
MIRC028	410,780	7,467,374	220	-55	235	0	9	9	0.38	-
						133	140	7	0.47	-
MIRC029	410,620	7,467,280	220	-55	18	4	12	8	0.39	-
						40	58	18	0.34	-
MIRC030	410,465	7,467,490	220	-55	214	145	149	4	0.43	-
MIRC031	410,517	7,467,418	220	-55	137	39	45	6	0.75	-
						165	174	9	0.18	-
MIRC033	409,205	7,465,222	220	-55	180	97	101	4	0.43	-
Significant Gold Results										
MIRC001	404,313	7,465,573	229	-60	180	74	75	1	1.03	3.06
MIRC002	404,281	7,465,599	220	-60	180	109	113	4	1.06	1.45
MIRC004	404,118	7,465,598	213	-60	180	96	99	3	1.83	1.35
MIRC009	404,284	7,465,621	215	-60	180	138	139	1	2.28	2.27
MIRC013	403,780	7,465,796	217	-60	180	64	65	1	4.80	1.32
MIRC017	403,134	7,465,848	217	-60	180	76	77	1	0.84	3.27
MIRC033	409,205	7,465,222	220	-55	180	99	100	1	1.17	2.16

- Copper composite samples calculated with a 0.1% Cu cut-off with up to 1m internal dilution. Gold composite samples calculated with a 1g/t Au cut-off with up to 1m internal dilution.

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Table 2: Historical Rock Chip Sample Locations – Boolaloo Project

Historical Rock Samples – Boolaloo Project (Southern AOI)						
MGA East	MGA North	RL/ MGA	Sample Date	Company	Cu %	Au g/t
402,119	7,466,924	250	1/11/1990	Aberfoyle	0.98	-
404,788	7,464,180	250	1/11/1990	Aberfoyle	0.70	-
409,359	7,469,222	250	1/11/1990	Aberfoyle	-	4.25
403,808	7,468,916	250	1/08/2007	Cauldron Energy	2.05	-
405,195	7,466,740	250	1/08/2007	Cauldron Energy	4.99	0.87
403,555	7,465,428	250	1/08/2007	Cauldron Energy	1.83	1.16
403,569	7,465,407	250	1/08/2007	Cauldron Energy	2.12	0.73
403,576	7,465,425	250	1/08/2007	Cauldron Energy	1.85	1.58
409,723	7,465,150	250	1/08/2007	Cauldron Energy	1.12	0.76
408,876	7,466,866	250	1/08/2007	Cauldron Energy	6.22	0.83
407,069	7,466,952	250	1/08/2007	Cauldron Energy	0.76	-
407,046	7,466,956	250	1/08/2007	Cauldron Energy	0.78	-
407,042	7,466,952	250	1/08/2007	Cauldron Energy	11.00	1.34
406,895	7,466,990	250	1/08/2007	Cauldron Energy	4.00	-
402,056	7,468,300	250	1/08/2007	Cauldron Energy	0.72	-
404,887	7,468,705	250	1/08/2007	Cauldron Energy	6.06	-
404,893	7,468,702	250	1/08/2007	Cauldron Energy	12.30	0.77
404,897	7,468,697	250	1/08/2007	Cauldron Energy	9.34	-
404,899	7,468,696	250	1/08/2007	Cauldron Energy	14.10	1.10
409,275	7,465,130	250	1/08/2007	Cauldron Energy	4.20	0.67
409,180	7,465,152	250	1/08/2007	Cauldron Energy	0.89	-
409,422	7,465,346	250	1/08/2007	Cauldron Energy	2.32	1.08
409,623	7,465,270	250	1/08/2007	Cauldron Energy	0.62	-
409,751	7,465,400	250	1/08/2007	Cauldron Energy	0.67	0.50
409,409	7,465,333	250	1/08/2007	Cauldron Energy	0.80	-
409,206	7,465,200	250	1/08/2007	Cauldron Energy	0.78	-
410,011	7,465,297	250	1/08/2007	Cauldron Energy	0.73	-
409,360	7,465,220	250	1/08/2007	Cauldron Energy	0.71	-
409,027	7,465,255	250	1/08/2007	Cauldron Energy	1.08	-
408,897	7,465,098	250	1/08/2007	Cauldron Energy	0.94	-
409,722	7,465,338	250	1/08/2007	Cauldron Energy	-	1.28
409,730	7,465,338	250	1/08/2007	Cauldron Energy	-	1.65
409,730	7,465,342	250	1/08/2007	Cauldron Energy	-	1.01
409,735	7,465,342	250	1/08/2007	Cauldron Energy	-	1.41
409,320	7,465,114	250	1/08/2007	Cauldron Energy	2.60	0.65
410,810	7,467,221	250	1/08/2007	Cauldron Energy	2.59	-
410,654	7,467,294	250	1/08/2007	Cauldron Energy	11.40	2.20
410,660	7,467,362	250	1/08/2007	Cauldron Energy	16.60	1.68
410,641	7,467,467	250	1/08/2007	Cauldron Energy	5.15	-
410,620	7,467,472	250	1/08/2007	Cauldron Energy	1.87	-
410,621	7,467,416	250	1/08/2007	Cauldron Energy	18.10	2.02
410,514	7,467,361	250	1/08/2007	Cauldron Energy	5.71	-
410,181	7,467,535	250	1/08/2007	Cauldron Energy	2.84	-
410,188	7,467,557	250	1/08/2007	Cauldron Energy	0.58	-
410,430	7,467,413	250	1/08/2007	Cauldron Energy	6.98	1.32
410,420	7,467,420	250	1/08/2007	Cauldron Energy	16.20	1.22
410,365	7,467,335	250	1/08/2007	Cauldron Energy	1.73	-
410,389	7,467,334	250	1/08/2007	Cauldron Energy	1.98	-
410,780	7,467,351	250	1/08/2007	Cauldron Energy	3.38	-
410,660	7,467,277	250	1/08/2007	Cauldron Energy	4.78	-
410,638	7,467,304	250	1/08/2007	Cauldron Energy	31.00	0.76
410,620	7,467,412	250	1/08/2007	Cauldron Energy	48.10	1.51
402,167	7,464,242	250	1/08/2007	Cauldron Energy	6.56	0.51
402,400	7,464,336	250	1/08/2007	Cauldron Energy	2.49	-
402,401	7,464,336	250	1/08/2007	Cauldron Energy	3.09	0.54
402,725	7,464,186	250	1/08/2007	Cauldron Energy	8.66	-
402,953	7,464,166	250	1/08/2007	Cauldron Energy	7.89	-
403,090	7,464,087	250	1/08/2007	Cauldron Energy	13.10	2.07
402,255	7,464,237	250	1/08/2007	Cauldron Energy	15.80	0.52
402,084	7,464,247	250	1/08/2007	Cauldron Energy	2.54	-

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Historical Rock Samples – Boolaloo Project (Southern AOI)						
MGA East	MGA North	RL/ MGA	Sample Date	Company	Cu %	Au g/t
402,230	7,466,975	250	1/08/2007	Cauldron Energy	9.20	-
402,234	7,467,047	250	1/08/2007	Cauldron Energy	46.70	-
402,234	7,467,048	250	1/08/2007	Cauldron Energy	11.80	0.65
402,234	7,467,049	250	1/08/2007	Cauldron Energy	0.57	-
402,235	7,467,049	250	1/08/2007	Cauldron Energy	1.69	-
402,764	7,464,168	250	1/08/2007	Cauldron Energy	1.68	-
402,759	7,464,173	250	1/08/2007	Cauldron Energy	0.83	-
402,753	7,464,174	250	1/08/2007	Cauldron Energy	1.63	-
402,705	7,464,114	250	1/08/2007	Cauldron Energy	1.65	-
402,704	7,464,118	250	1/08/2007	Cauldron Energy	1.21	-
402,687	7,464,128	250	1/08/2007	Cauldron Energy	4.82	-
402,727	7,464,187	250	1/08/2007	Cauldron Energy	0.60	-
402,787	7,464,181	250	1/08/2007	Cauldron Energy	0.63	-
403,518	7,465,532	250	1/08/2007	Cauldron Energy	0.80	0.56
403,618	7,465,509	250	1/08/2007	Cauldron Energy	3.22	1.17
403,621	7,465,510	250	1/08/2007	Cauldron Energy	0.99	-
403,698	7,465,498	250	1/08/2007	Cauldron Energy	3.96	1.15
403,705	7,465,490	250	1/08/2007	Cauldron Energy	3.96	-
403,734	7,465,504	250	1/08/2007	Cauldron Energy	2.80	-
403,744	7,465,500	250	1/08/2007	Cauldron Energy	2.40	-
403,754	7,465,509	250	1/08/2007	Cauldron Energy	3.71	0.54
403,798	7,465,509	250	1/08/2007	Cauldron Energy	6.10	3.39
403,847	7,465,497	250	1/08/2007	Cauldron Energy	16.80	3.16
403,923	7,465,510	250	1/08/2007	Cauldron Energy	1.41	0.94
404,000	7,465,522	250	1/08/2007	Cauldron Energy	14.30	2.61
404,167	7,465,539	250	1/08/2007	Cauldron Energy	2.39	1.04
404,232	7,465,543	250	1/08/2007	Cauldron Energy	0.74	0.72
404,283	7,465,532	250	1/08/2007	Cauldron Energy	6.47	2.14
404,340	7,465,553	250	1/08/2007	Cauldron Energy	9.67	1.02
404,323	7,465,556	250	1/08/2007	Cauldron Energy	6.89	1.66
404,311	7,465,557	250	1/08/2007	Cauldron Energy	0.83	-
403,968	7,465,735	250	1/08/2007	Cauldron Energy	9.23	2.15
403,847	7,465,734	250	1/08/2007	Cauldron Energy	3.05	4.25
403,787	7,465,791	250	1/08/2007	Cauldron Energy	15.10	4.50
403,795	7,465,776	250	1/08/2007	Cauldron Energy	9.34	1.13
402,165	7,467,067	250	1/08/2007	Cauldron Energy	2.22	-
403,300	7,464,100	250	1/08/2007	Cauldron Energy	6.32	0.70
403,006	7,464,106	250	1/08/2007	Cauldron Energy	5.21	-
403,069	7,464,113	250	1/08/2007	Cauldron Energy	1.91	0.66
403,168	7,465,794	250	1/08/2007	Cauldron Energy	1.68	4.89
403,184	7,465,765	250	1/08/2007	Cauldron Energy	14.40	3.60
403,172	7,465,395	250	1/08/2007	Cauldron Energy	3.01	0.64
403,529	7,465,441	250	1/08/2007	Cauldron Energy	0.59	-
403,400	7,465,295	250	1/08/2007	Cauldron Energy	1.52	0.72
404,050	7,465,400	250	1/08/2007	Cauldron Energy	-	5.31
404,479	7,465,130	250	1/08/2007	Cauldron Energy	0.65	-
404,814	7,465,330	250	1/08/2007	Cauldron Energy	-	3.44
404,325	7,465,561	250	1/08/2007	Cauldron Energy	3.93	-
404,325	7,465,560	250	1/08/2007	Cauldron Energy	2.03	1.32
404,310	7,465,562	250	1/08/2007	Cauldron Energy	2.04	0.93
404,310	7,465,561	250	1/08/2007	Cauldron Energy	1.06	-
404,310	7,465,560	250	1/08/2007	Cauldron Energy	0.67	-
404,280	7,465,534	250	1/08/2007	Cauldron Energy	4.55	2.05
404,280	7,465,533	250	1/08/2007	Cauldron Energy	5.03	6.44
404,295	7,465,568	250	1/08/2007	Cauldron Energy	0.85	-
403,690	7,465,495	250	1/08/2007	Cauldron Energy	0.72	-
403,703	7,465,493	250	1/08/2007	Cauldron Energy	0.56	-
403,703	7,465,485	250	1/08/2007	Cauldron Energy	2.61	0.65
403,703	7,465,484	250	1/08/2007	Cauldron Energy	2.58	-
403,755	7,465,504	250	1/08/2007	Cauldron Energy	0.52	-
403,755	7,465,502	250	1/08/2007	Cauldron Energy	0.65	-

Cu-Au Acquisition Consolidates Paulsens

Historical Rock Samples – Boolaloo Project (Southern AOI)						
MGA East	MGA North	RL/ MGA	Sample Date	Company	Cu %	Au g/t
409,321	7,469,169	250	1/08/2007	Cauldron Energy	-	8.06
409,250	7,469,190	250	1/08/2007	Cauldron Energy	3.04	2.10
409,250	7,469,193	250	1/08/2007	Cauldron Energy	1.14	-
409,250	7,469,196	250	1/08/2007	Cauldron Energy	-	1.21
409,275	7,469,205	250	1/08/2007	Cauldron Energy	0.82	-
409,355	7,469,238	250	1/08/2007	Cauldron Energy	1.60	-
403,887	7,465,602	250	1/08/2007	Cauldron Energy	0.53	-
403,887	7,465,501	250	1/08/2007	Cauldron Energy	0.77	-
403,926	7,465,513	250	1/08/2007	Cauldron Energy	0.97	0.62
403,926	7,465,512	250	1/08/2007	Cauldron Energy	1.31	1.00
403,926	7,465,511	250	1/08/2007	Cauldron Energy	1.34	-
403,926	7,465,509	250	1/08/2007	Cauldron Energy	0.66	-
403,926	7,465,508	250	1/08/2007	Cauldron Energy	0.77	-
404,031	7,465,539	250	1/08/2007	Cauldron Energy	0.81	1.53
404,031	7,465,538	250	1/08/2007	Cauldron Energy	1.85	6.25
404,031	7,465,537	250	1/08/2007	Cauldron Energy	1.44	0.88
403,184	7,465,770	250	1/08/2007	Cauldron Energy	1.82	0.89
403,170	7,465,798	250	1/08/2007	Cauldron Energy	0.85	0.60
403,180	7,465,770	250	1/08/2007	Cauldron Energy	0.56	-
403,180	7,465,774	250	1/08/2007	Cauldron Energy	1.42	-
403,180	7,465,776	250	1/08/2007	Cauldron Energy	3.98	0.84
403,180	7,465,778	250	1/08/2007	Cauldron Energy	11.30	-
403,180	7,465,782	250	1/08/2007	Cauldron Energy	1.23	0.59
403,180	7,465,786	250	1/08/2007	Cauldron Energy	3.11	0.75
403,180	7,465,788	250	1/08/2007	Cauldron Energy	6.20	-
403,201	7,465,796	250	1/08/2007	Cauldron Energy	1.81	-
403,210	7,465,800	250	1/08/2007	Cauldron Energy	6.07	-
403,304	7,467,992	250	1/08/2007	Cauldron Energy	2.96	-
409,392	7,469,150	250	1/08/2007	Cauldron Energy	1.31	1.81
402,288	7,464,245	250	1/08/2007	Cauldron Energy	1.32	0.59
402,006	7,467,324	250	1/08/2007	Cauldron Energy	1.53	-
401,355	7,465,622	250	1/08/2007	Cauldron Energy	0.64	-
401,307	7,465,619	250	1/08/2007	Cauldron Energy	1.32	-
408,240	7,467,980	250	1/08/2007	Cauldron Energy	6.92	-
408,227	7,467,996	250	1/08/2007	Cauldron Energy	1.01	-
408,217	7,467,996	250	1/08/2007	Cauldron Energy	3.23	-
408,207	7,467,998	250	1/08/2007	Cauldron Energy	0.67	-
408,482	7,467,881	250	1/08/2007	Cauldron Energy	0.84	-
401,188	7,463,338	250	1/08/2007	Cauldron Energy	0.85	-
401,164	7,463,364	250	1/08/2007	Cauldron Energy	0.56	-
401,317	7,463,303	250	1/08/2007	Cauldron Energy	0.90	-
401,103	7,465,609	250	1/08/2007	Cauldron Energy	3.07	-
400,510	7,465,628	250	1/08/2007	Cauldron Energy	0.53	-
403,500	7,467,392	250	1/08/2007	Cauldron Energy	2.04	-
403,561	7,467,378	250	1/08/2007	Cauldron Energy	5.21	-
401,355	7,465,621	250	1/08/2007	Cauldron Energy	0.99	-
401,303	7,465,619	250	1/08/2007	Cauldron Energy	1.04	-
401,436	7,465,569	250	1/08/2007	Cauldron Energy	2.10	-
403,206	7,468,819	250	1/08/2007	Cauldron Energy	1.31	-
405,476	7,466,762	250	1/08/2007	Cauldron Energy	4.69	0.53
405,400	7,466,950	250	1/08/2007	Cauldron Energy	0.89	1.13
401,041	7,465,627	250	1/08/2007	Cauldron Energy	0.95	-
400,891	7,465,716	250	1/08/2007	Cauldron Energy	1.70	-
405,523	7,466,936	250	1/08/2007	Cauldron Energy	15.30	3.77
375,452	7,238,373	281	10/05/2021	Kingfisher	17.70	-
375,442	7,238,365	280	2/12/2021	Kingfisher	4.80	-
375,442	7,238,362	279	2/12/2021	Kingfisher	10.70	-
375,409	7,238,358	273	2/12/2021	Kingfisher	3.10	-
402,761	7,464,169	206	10/05/2021	Kingfisher	14.70	1.48
410,602	7,467,324	225	10/05/2021	Kingfisher	37.80	2.57
411,210	7,467,111	242	10/05/2021	Kingfisher	2.43	-

Cu-Au Acquisition Consolidates Paulsens

Historical Rock Samples – Boolaloo Project (Southern AOI)

MGA East	MGA North	RL/ MGA	Sample Date	Company	Cu %	Au g/t
410,637	7,467,395	242	10/05/2021	Kingfisher	9.65	0.57
410,652	7,467,376	239	10/05/2021	Kingfisher	10.60	2.36
413,419	7,468,335	187	10/05/2021	Kingfisher	0.71	-
412,359	7,468,155	212	10/05/2021	Kingfisher	4.81	-
404,042	7,465,916	215	10/05/2021	Kingfisher	18.30	2.04
405,836	7,467,026	252	14/06/2021	Kingfisher	7.06	0.52
409,275	7,465,128	200	14/06/2021	Kingfisher	5.73	5.74
410,289	7,468,026	200	14/06/2021	Kingfisher	2.32	-
410,279	7,468,030	200	14/06/2021	Kingfisher	1.72	-
410,295	7,468,041	192	14/06/2021	Kingfisher	24.30	0.59
410,284	7,468,040	196	14/06/2021	Kingfisher	5.84	1.23
410,131	7,468,220	193	14/06/2021	Kingfisher	1.20	-
410,316	7,467,933	194	14/06/2021	Kingfisher	4.90	-
410,315	7,467,927	193	14/06/2021	Kingfisher	0.66	0.58
409,252	7,469,196	206	26/10/2021	Kingfisher	2.13	1.66

ABOUT BLACK CAT SYNDICATE (ASX: BC8)

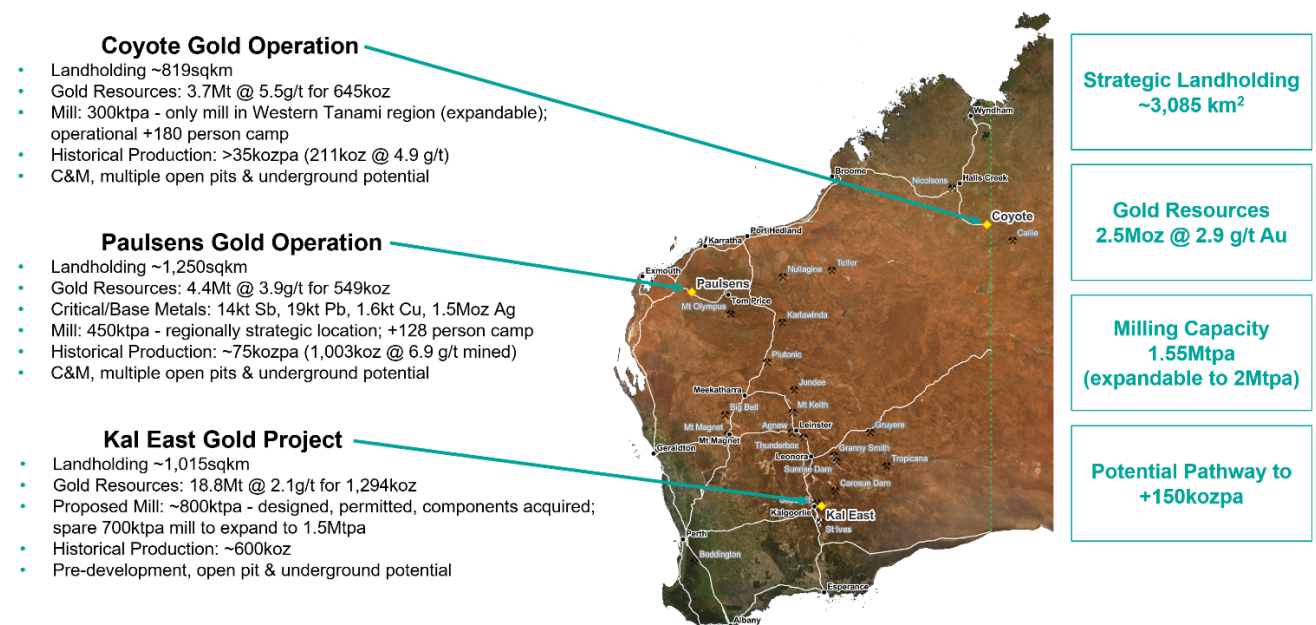
Key pillars are in place for Black Cat to become a multi operation gold producer at its three 100% owned operations. The three operations are:

Paulsens Gold Operation: Paulsens is located 180km west of Paraburdoo in WA. Paulsens consists of an underground mine, 450ktpa processing facility, 128 person camp, numerous potential open pits and other related infrastructure. The operation is currently on care and maintenance, has a Resource of 4.4Mt @ 3.9g/t Au for 549koz and significant exploration and growth potential.

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, 300ktpa processing facility, +180 person camp and other related infrastructure. The operation is currently on care and maintenance and has a Resource of 3.7Mt @ 5.5g/t Au for 645koz with numerous high-grade targets in the surrounding area.

Kal East Gold Project: comprises ~1,015km² 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 deposit, ~50km east of Kalgoorlie. The 800ktpa processing facility will be a traditional carbon-in-leach gold processing facility which is ideally suited to Black Cat's Resources as well as to third party free milling ores located around Kalgoorlie.



Cu-Au Acquisition Consolidates Paulsens

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

Mining Centre	Measured Resource			Indicated Resource			Inferred Resource			Total Resource			
	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	
Kal East													
Bulong	Open Pit	-	-	-	1,000	2.7	86	1,380	1.8	79	2,380	2.1	164
	Underground	-	-	-	230	4.6	34	937	3.5	107	1,167	3.8	141
	Sub Total	-	-	-	1,230	3.0	120	2,316	2.5	185	3,546	2.7	305
Mt Monger	Open Pit	13	3.2	1	7,198	1.8	407	6,044	1.5	291	13,253	1.6	699
	Underground	-	-	-	1,178	4.5	169	710	4.6	104	1,888	4.5	274
	Sub Total	-	-	-	8,375	2.1	576	6,754	1.8	395	15,142	2.0	972
Rowes Find	Open Pit	-	-	-	-	-	-	148	3.6	17	148	3.6	17
Kal East Resource		13	3.2	1	9,605	2.3	696	9,219	2.0	597	18,836	2.1	1,294
Coyote Gold Operation													
Coyote Central	Open Pit	-	-	-	608	2.8	55	203	3.0	19	811	2.9	75
	Underground	-	-	-	240	23.4	181	516	10.5	175	757	14.6	356
	Sub Total	-	-	-	849	8.7	236	719	8.4	194	1,568	8.5	430
Bald Hill	Open Pit	-	-	-	560	2.8	51	613	3.2	63	1,174	3.0	114
	Underground	-	-	-	34	2.7	3	513	5.0	82	547	4.8	84
	Sub Total	-	-	-	594	2.8	54	1,126	4.0	145	1,721	3.6	198
Stockpiles		-	-	-	375	1.4	17	-	-	-	375	1.4	17
Coyote Resource		-	-	-	1,818	5.3	307	1,845	5.7	339	3,664	5.5	645
Paulsens Gold Operation													
Paulsens	Underground	159	10.8	55	827	9.6	254	348	8.6	97	1,334	9.5	406
	Stockpile	11	1.6	1	-	-	-	-	-	-	11	1.6	1
	Sub Total	170	10.2	56	827	9.6	254	348	8.6	97	1,345	9.4	407
Mt Clement	Open Pit	-	-	-	-	-	-	1,249	1.5	61	1,249	1.5	61
	Underground	-	-	-	-	-	-	492	0.3	5	492	0.3	5
	Sub Total	-	-	-	-	-	-	1,741	1.2	66	1,741	1.2	66
Belvedere	Underground	-	-	-	95	5.9	18	44	8.3	12	139	6.6	30
Northern Anticline	Open Pit	-	-	-	-	-	-	523	1.4	24	523	1.4	24
Electric Dingo	Open Pit	-	-	-	98	1.6	5	444	1.2	17	542	1.3	22
Paulsens Resource		170	10.2	56	1,019	8.4	277	3,100	2.2	216	4,289	4.0	548
TOTAL Resource		183	9.7	57	12,442	3.2	1,280	14,164	2.5	1,152	26,789	2.9	2,488

Notes on Resources:

- The preceding statements of Mineral Resources conforms to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'.
- All tonnages reported are dry metric tonnes.
- Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
- Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.
- Resources are reported inclusive of any Reserves.
- 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:

Kal East Gold Project

- 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”

Cu-Au Acquisition Consolidates Paulsens

Coyote Gold Operation

- Coyote OP&UG – Black Cat ASX announcement on 16 January 2022 “Coyote Underground Resource increases to 356koz @ 14.6g/t Au – One of the highest-grade deposits in Australia”
- Sandpiper OP&UG – Black Cat ASX announcement on 25 May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
- Kookaburra OP – Black Cat ASX announcement on 25 May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
- Pebbles OP – Black Cat ASX announcement on 25 May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
- Stockpiles SP (Coyote) – Black Cat ASX announcement on 25 May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”

Paulsens Gold Operation

- Paulsens UG – Black Cat ASX announcement on 31 October 2023 “24% Resource Increase, Paulsens Underground - 406koz @ 9.5g/t Au”
- Paulsens SP – Black Cat ASX announcement on 19 April 2022 “Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents”
- Belvedere UG – Black Cat ASX announcement on 21 November 2023 “Enhanced Restart Plan for Paulsens”
- Mt Clement – Black Cat ASX announcement on 24 November 2022 “High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens”
- Merlin – Black Cat ASX announcement on 25 May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”
- Electric Dingo – Black Cat ASX announcement on 25 May 2022 “Coyote & Paulsens High-Grade JORC Resources Confirmed”

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

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 Reserves are:

Paulsens Gold Operation

- Mt Clement – Black Cat ASX announcement on 24 November 2022 “High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens”

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

	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	-	-	-	3,288	1.8	193	3,288	1.8	193
Underground	-	-	-	437	3.6	50	437	3.6	50
Kal East Reserve	-	-	-	3,725	2.0	243	3,725	2.0	243

Paulsens Gold Operation

Underground	93	4.5	14	537	4.3	74	631	4.3	87
Paulsens Reserve	93	4.5	14	537	4.3	74	631	4.3	87
TOTAL Reserves	93	4.5	14	4,262	2.3	317	4,356	2.4	330

Notes on Reserve:

1. The preceding statements of Mineral Reserves 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. 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.
5. The commodity price used for the Revenue calculations for Kal East was AUD \$2,300 per ounce.
6. The commodity price used for the Revenue calculations for Paulsens was AUD \$2,500 per ounce.
7. The Ore Reserves are based upon a State Royalty of 2.5% and a refining charge of 0.2%.

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

Kal East Gold Project

- Black Cat ASX announcement on 03 June 2022 “Robust Base Case Production Plan of 302koz for Kal East”

Paulsens Gold Operation

- Black Cat ASX announcement on 10 July 2023 “Robust Restart Plan for Paulsens”

Cu-Au Acquisition Consolidates Paulsens

APPENDIX D –JORC TABLE 1

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	All data presented herein are from previous exploration activities prior to Black Cat's involvement with the project and have been taken from open-source public records. Results have not been independently validated, but reports have been reviewed by the Competent Person. Post-2021 RC drill samples were collected at 1m intervals from a cone cyclone on the rig. Samples were composited to 4m lengths for initial analysis. 4m composite and 1m samples were crushed and a sub-fraction obtained for pulverisation. Post-2021 diamond drilling was conducted using HQ3-sized drill core. Core samples were sawn in half, with half core retained by Kingfisher Mining and the other half submitted for assay. Rock samples were taken as individual rock samples representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling methods employed historically included stream sediment, soil and rock chip sampling as well as RC drilling. Historical soil, drill hole and rock chip geochemical data pre-2021 has been sourced from the Western Australia WAMEX database. Post-2021 sampling data was provided by Kingfisher Mining directly to Black Cat and has been previously reported to the ASX.
	<i>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.</i>	All references to mineralisation are taken from historical reports prepared by previous explorers and have been reviewed by Black Cat's Competent Person and the results highlighted herein are considered anomalous and warrant further investigation.
Drilling techniques	<i>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).</i>	RC drilling was completed using a Schramm T450 rig with a face-sampling hammer (Kingfisher). Pre-2021 RC drilling is assumed to have been completed using a face-sampling hammer. Diamond drilling was HQ3 sized.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Post-2021 drilling sample recovery was monitored by geologists qualitatively during drilling. Historical drill sample recovery was not recorded.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Recoveries were consistently satisfactory and of a high standard during Kingfisher drilling.
	<i>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.</i>	There is no known relationship between sample recovery and grade, sample recovery is very high.
Logging	<i>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.</i>	RC chip samples were logged for geology, alteration and mineralisation at the drill rig.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging was qualitative in all cases
	<i>The total length and percentage of the relevant intersections logged.</i>	100% of the drilling was logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Historical diamond core was half-cut for sample submission Post-2021 RC samples were collected via a cone splitter on the RC rig in calico bags and were typically dry.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No records of pre-2021 subsampling have been referenced.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation is conducted at a commercial laboratory to an acceptable standard. 1m samples collected from the cone splitter were composited to 4m intervals on site by geologists. Original 1m samples were submitted for analysis for downhole intervals with anomalous analytical results.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	

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	<i>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.</i>	The entire rock chip sample was submitted for analysis. A sub-fraction was obtained for pulverisation from the crushed samples using a riffle splitter at the commercial laboratory
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes were considered appropriate.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Post-2021 samples were analysed by a commercial laboratory using Laser Ablation Inductively Coupled Plasma Mas Spectrometry and inductively Coupled Plasma Optical Emission Spectrometry. Historical assay techniques have not been recorded.
	<i>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.</i>	No other sources of data reported.
	<i>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.</i>	Post-2021 laboratory repeats were completed at a rate of 1:25 and laboratory standards were analysed at a rate of 1:25.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intercepts have been reviewed by the competent person as part of the due diligence process. Assay certificates are available in historical open-source reports.
	<i>The use of twinned holes.</i>	No twinned holes have been drilled as part of this drill program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Logging results are stored in an Access database
	<i>Discuss any adjustment to assay data.</i>	No adjustments to assay data have been made.
Location of data points	<i>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.</i>	Drill collars were surveyed using a hand-held GPS using the UTM coordinate system with an accuracy of +/- 5m. Downhole surveys were completed using a north-seeking gyro and were reported on 30m intervals. Rock chip sample locations were recorded using a handheld GPS with an accuracy of +/-5m Pre-2021 location data is assumed to be of similar accuracy, but no field verification has been undertaken
	<i>Specification of the grid system used.</i>	All results are reported in the MGA94 Zone 50 grid system
	<i>Quality and adequacy of topographic control.</i>	Topographic control was via regional-scale DTM and topographic maps
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Collar spacing was highly variable, ranging from 40m to >100m.
	<i>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.</i>	Not applicable as no Resource is referenced
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	Intervals have been composited for reporting based on a 0.1% Cu cut-off and a 1g/t Au cut-off grade. A maximum of 1m internal dilution is included
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drill holes were completed as close to perpendicular to the mineralised structure as practicable. Rock chip samples were selected to target specific horizons.
	<i>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.</i>	Drilling was planned to be approximately perpendicular to mineralisation strike orientations
Sample security	<i>The measures taken to ensure sample security.</i>	Post-2021 samples were given individual IDs for tracking. Sample chain of custody was overseen by geologists and transportation was via sealed bulka bags to Perth. Records of pre-2021 sample security protocols are unavailable
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Post-2021 sampling techniques were monitored by various company geologists, and no external audits have been conducted

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Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Boolaloo copper project is located approximately 50km southwest of Paulsens Gold Mine in the Ashburton region of Western Australia. The project encompasses the following Exploration Tenements: E08/3067 E08/3246 E08/3247 E08/2945 E08/3317</p> <p>All tenements are in good standing. Tenements lie within the Native Title Determined Areas of the Thudgari People, combined Thiin-Mah, Warriyangka, Tharrkari and Jiwari People and the Jurruru People. Black Cat has been negotiating Heritage Agreements with the Jurruru People over other tenements in the area and expects to secure an agreement with the Jurruru without issue. Negotiations will commence with other groups once the tenements are transferred to Black Cat.</p> <p>All tenements are in good standing</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>Extensive previous exploration was conducted by Jackson Gold Ltd., including bedrock mapping, surface sampling and limited drilling.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The Boolaloo area overlies deformed metasedimentary rocks of the Ashburton and Duck Creek Formations. The area is considered prospective for sediment-hosted and shear-associated Cu, Cu-Au and Au mineralisation.</p>
Drill hole information	<p><i>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:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar;</i> • <i>elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;</i> • <i>dip and azimuth of the hole;</i> • <i>down hole length and interception depth;</i> • <i>hole length; and</i> • <i>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.</i> 	<p>All relevant drill collar location details are reported in the body of this report.</p>
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Intervals comprising more than one sample have been reported using averages. Length-weighting was not necessary as all reported averages were from samples of equal length.</p> <p>Intercepts are reported using a 0.1% Cu or 1g/t Au cut-off, depending on whether the result was copper or gold dominant. A minimum sample length of 1m was used. No top-cutting was applied.</p> <p>Not applicable, as no metal equivalent values have been reported.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<p>All intercepts are reported as downhole depths which is considered close to true width for most intercepts.</p>
Diagrams	<p><i>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.</i></p>	<p>Appropriate diagrams have been included in the body of the announcement.</p>
Balanced reporting	<p><i>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.</i></p>	<p>Highlights of historical drilling and surface sampling are reported. No new assay results are reported.</p>
Other substantive exploration data	<p><i>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.</i></p>	<p>All drillhole and rock chip sample results have been previously reported by various entities</p>
Further work	<p><i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Black Cat will be commencing surface exploration work in mid-2024</p>