



Accelerated Payment of Deferred Consideration

Black Cat Syndicate Limited ("**Black Cat**" or "**the Company**") is pleased to advise of the accelerated payment of the deferred consideration relating to the acquisition of the 100% owned Coyote and Paulsens Gold Operations ("**Coyote**" and "**Paulsens**" respectively).

On 19 April 2022, Black Cat announced the acquisition of Coyote and Paulsens from Northern Star Resources Ltd ("**Northern Star**") for a total consideration of \$44.5M including a deferred consideration of \$15M.

The deferred consideration was subsequently restructured, with Northern Star's consent, to three payments of \$5M each, of which the final \$5M was due on 30 June 2025 (ASX 8 Nov 2022). This final \$5M deferred consideration payment, plus interest, has been accelerated and paid by Black Cat.

Black Cat's Managing Director, Gareth Solly, said: *"The accelerated repayment of the deferred consideration to Northern Star is a reflection of our strong balance sheet. We would like to acknowledge and thank Northern Star for their ongoing support throughout this process."*

For further information, please contact:

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