Bulong Resource Jumps by 21% to 294,000oz

ASX Announcement
31 March 2020

Black Cat Syndicate Limited ("Black Cat" or "the Company") is pleased to announce an update to the JORC 2012 Mineral Resource Estimate ("Resource") at the Bulong Gold Project ("Bulong"). The January 2020 update has increased the Resource by 21% to **3.5Mt @ 2.6 g/t Au for 294,000oz**. **The annualised increase from the December 2018 Resource is an exceptional 170%**. This increase includes maiden Resources at Strathfield and Anomaly 38.

RESOURCE HIGHLIGHTS

- Trump Resource has **increased 121% to 0.6Mt @ 2.2 g/t Au for 42,000oz.**
- Maiden Resource at Anomaly 38 of **0.3Mt @ 1.9 g/t Au for 19,000oz.**
- Maiden Resource at Strathfield of **0.2Mt @ 1.8 g/t Au for 10,000oz.**
- These Resources remain **open in all directions** with strong potential for growth.
- **Discovery costs for Resources reduced to A$22/oz** and acquisition costs to A$3.60/oz.
- Total metres drilled to 31 March 2020 amount to 81,118m or **3.6 Resource oz per drill metre**.

TRANSITION TO MINING

Black Cat has made significant progress on a Feasibility Study towards commencing mining operations at Myhree. Progress includes:

- most technical studies are complete (environmental, geotechnical, hydrological, hydrogeological, and metallurgical);
- an application for a miscellaneous licence (L25/62) has been lodged to install a pipeline between Myhree and Anomaly 38 to source water for dust suppression during mining;
- a licence has been granted to extract water for dust suppression and other purposes; and
- Black Cat expects some impact to the timing of the Feasibility Study completion due to the COVID-19 situation, with some study technical experts unable to attend site to conduct the required fieldwork. Accordingly, slippage beyond the June 2020 quarter may occur; in the meantime, our team are able to safely work remotely and progress toward a decision to mine.

REGIONAL DRILLING

- Drilling programs over multiple early stage targets have commenced. Best results to date include:
  - **1m @ 20.0 g/t Au from 24m** in 20RERC055 - East of Boundary; and
  - **1m @ 13.2 g/t Au from 33m** in 20WLRC001 – Woodline.
- The company reported $5.3M cash at the end of the last quarter and remains in a strong financial position; reductions in future drilling are expected due to the COVID-19 situation. This will be continually monitored.

Black Cat's Managing Director, Gareth Solly said: *"The strong growth in Resource at Bulong is driven by a substantial increase at the existing Trump deposit and the inclusion of two new deposits. This exemplifies the potential for Bulong to discover and grow multiple deposits for future mining. Furthermore, the annualised rate of increase in the Resource and reducing discovery cost demonstrates our increasing understanding of Bulong. Anomaly 38's near surface paleochannel mineralisation is particularly interesting as it potentially provides bulk mill feed complimented by high-grade increments. The Myhree Feasibility Study is advancing well in what remains a strong gold price environment. There have been some impacts from the COVID-19 situation which we continue to manage and monitor."*

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DIRECTORS

Paul Chapman	Non-Executive Chairman
Gareth Solly	Managing Director
Les Davis	Non-Executive Director
Alex Hewlett	Non-Executive Director

CORPORATE STRUCTURE

Ordinary shares on issue: 84M
Market capitalisation: A$25M
(Share price A$0.30)
Cash (31 December 2019): A$5.3M

Trump (M25/024, M25/91, P25/2286) 100%

Trump is primarily located on granted Mining Leases. Striking north, it is located 250m west of the Myhree Boundary Corridor. Historical drilling at Trump focused on old workings directly west of Myhree and delineated ~150m strike length of mineralisation. Black Cat has since extended mineralisation to 1,250m in strike length and to over 150m below surface. The Resource remains open in all directions.

Recent extensional drilling at Trump included several high-grade results and confirmed continuity at Trump North. This provides encouragement for future Resource growth along the Trump Corridor. Recent results[1] include:

- 6m @ 3.89 g/t Au from 126m (20TRRC006);
- 6m @ 3.79 g/t Au from 78m (19TRRC032); and
- 14m @ 1.54 g/t Au from 53m (19TRRC034).

The Trump Resource has increased 121% and was completed internally following the same industry standard methodology as employed in previous Resource estimates. The Resource has been determined by 3D modelling of the lode systems and grade estimation using ordinary kriging. A full summary of the Resource methodology and validation is included in the relevant JORC tables attached.

Approximately 12% of the Resource is classified as Indicated (see Table 2) based on strong geological and grade continuity in areas with drilling spaced up to 25m x 25m. Inferred Resources exist in areas of lower density drilling. Resources are reported at lower cut-off grades of 0.7 g/t Au for open pit and 2.0 g/t for underground. These are considered acceptable based on approximate industry costings obtained during studies at the nearby Myhree deposit. The Resource is based on drilling at Trump up to 31 January 2020.

Table 1: Total Indicated and Inferred Resource at Trump by Potential Mining Method*

Trump	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonne	g/t	'000 ounces
Open Pit (<75m below surface)	0.7 g/t	Indicated	57	2.5	5
		Inferred	390	1.9	24
Sub-total Open Pit			**447**	**2.0**	**29**
Underground (>75m below surface)	2.00 g/t	Indicated	-	-	-
		Inferred	149	2.7	13
Sub-total Underground			**149**	**2.7**	**13**
Total Trump			**595**	**2.2**	**42**

* *Refer to Appendix 1 for a full Resource table grouped by Resource category. Small discrepancies may occur due to rounding.*

[1] Refer ASX announcements 10 December 2019 and 18 February 2020

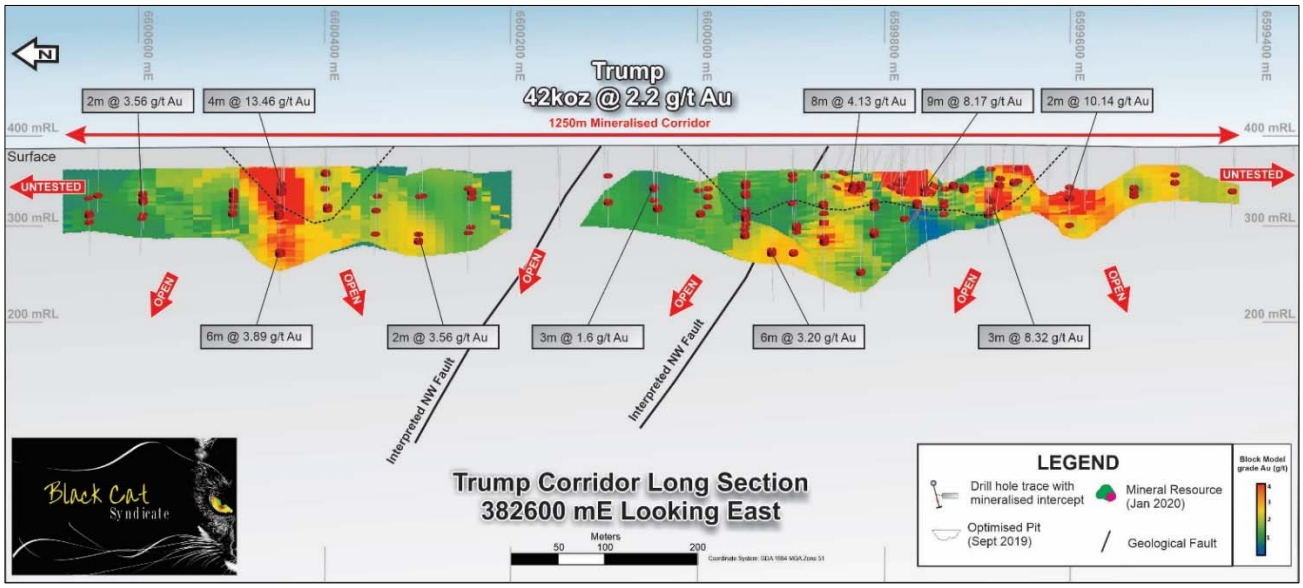

Figure 1: Longsection - Trump Resource (looking East at >= 1 g/t Au) with A$1,800 pit optimisation.

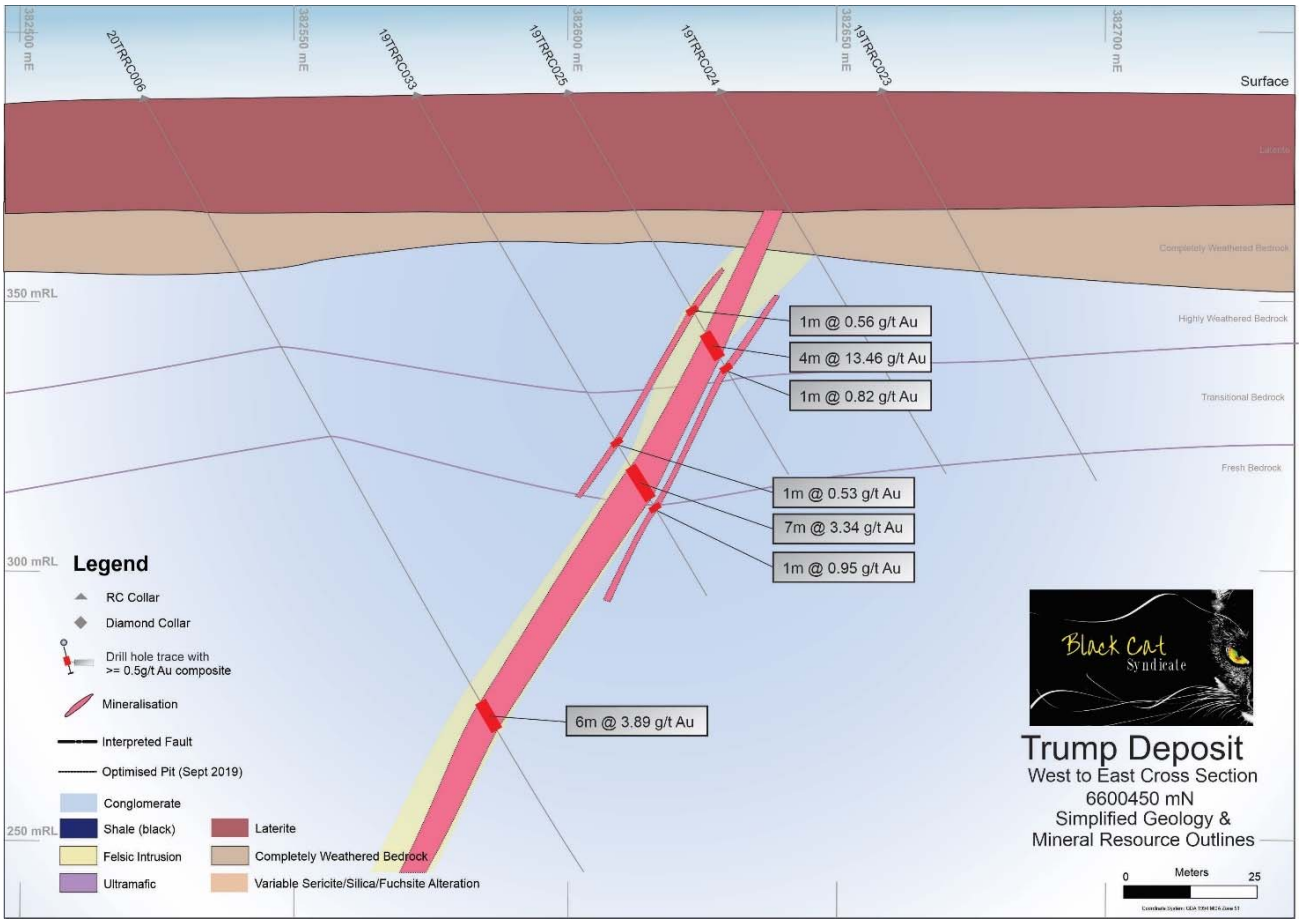

Figure 2: Cross section at 6600450mN showing the geology and mineralisation of the Trump Deposit.

Anomaly 38 (E25/520) 100%

Anomaly 38 is located on a granted Exploration Lease (E25/520) and is part of the historic Greater Woodline alluvial gold field, where nuggets in excess of 100 ounces were prospected.

There are two gold mineralisation styles observed at Anomaly 38 being:

- Alluvial Gold: being sub-horizontal lenses with alluvial gold hosted within Quaternary sediments ("paleochannel"); and
- Primary Gold: N-S subvertical primary gold mineralisation hosted within ultramafic rocks.

The alluvial gold is open to the north and south, with intersections from historical aircore drilling delineating a large prospective paleochannel (Figure 3). The primary mineralisation is open to the south and remains poorly tested to the north (Figure 4).

Anomaly 38's near surface paleochannel mineralisation is particularly interesting as it potentially provides bulk mill feed complimented by high-grade primary gold increments.

Historical drilling at Anomaly 38 tested the lower-grade paleochannel mineralisation and the high-grade primary mineralisation. Black Cat has completed three programs of drilling, two to explore the primary mineralisation and, more recently, one to define the shallow paleochannel mineralisation. All three programs have been encouraging. Recent results from the paleochannel program were included:

- 3m @ 2.28 g/t Au from 34m (20AARC007); and
- 2m @ 3.89 g/t Au from 32m (20AARC006).

The maiden Resource was completed internally following the same industry standard methodology as employed in previous Resource estimates. The Resource has been determined by 3D modelling of the lode systems and grade estimation using ordinary kriging. A full summary of the Resource methodology and validation is included in the relevant JORC tables attached.

The Resource is classified as an Inferred Resource reflecting the spacing of drilling at Anomaly 38. Resources are reported at lower cut-off grades of 0.7 g/t Au for open pit and 2.0 g/t for underground. These are considered acceptable based on approximate industry costings obtained during studies at the nearby Myhree deposit. The Resource is based on drilling at Anomaly 38 up to 15 March 2020.

Table 2: Total Indicated and Inferred Anomaly 38 Resource by Potential Mining Method*

Anomaly 38	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonne	g/t	'000 ounces
Open Pit (<75m below surface)	0.70 g/t	Indicated	-	-	-
		Inferred	295	1.5	14
Sub-total Open Pit			**295**	**1.5**	**14**
Underground (>75m below surface)	2.00 g/t	Indicated	-	-	-
		Inferred	13	11.7	5
Sub-total Underground			**13**	**11.7**	**5**
Total ANOMALY 38			**308**	**1.9**	**19**

* *Refer to Appendix 1 for a full Resource table grouped by Resource category. Small discrepancies may occur due to rounding.*

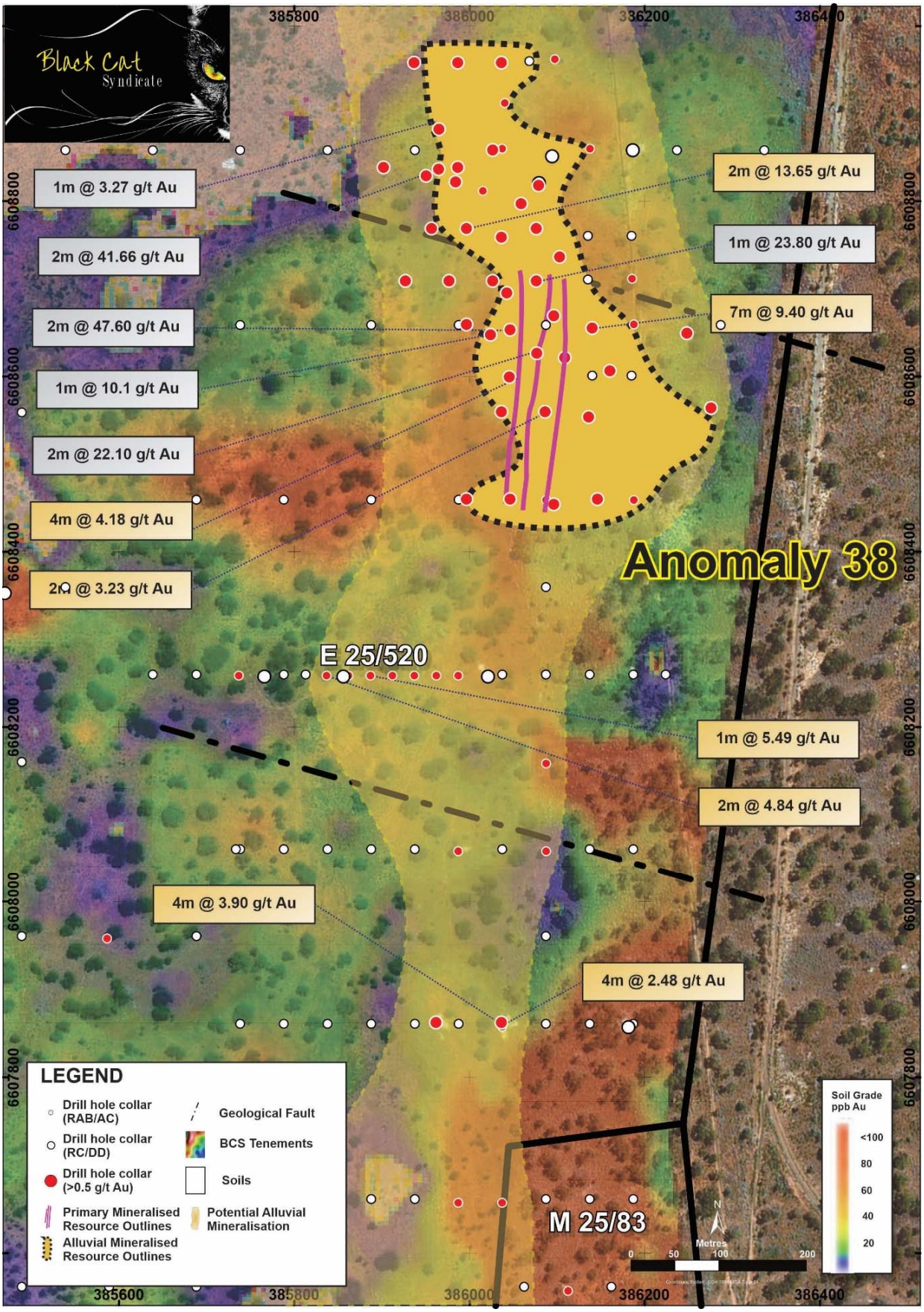

Figure 3: Plan of Anomaly 38 including the current outline of the alluvial Resource (yellow) and the potential extension based off wide spaced air core drilling (pale yellow).

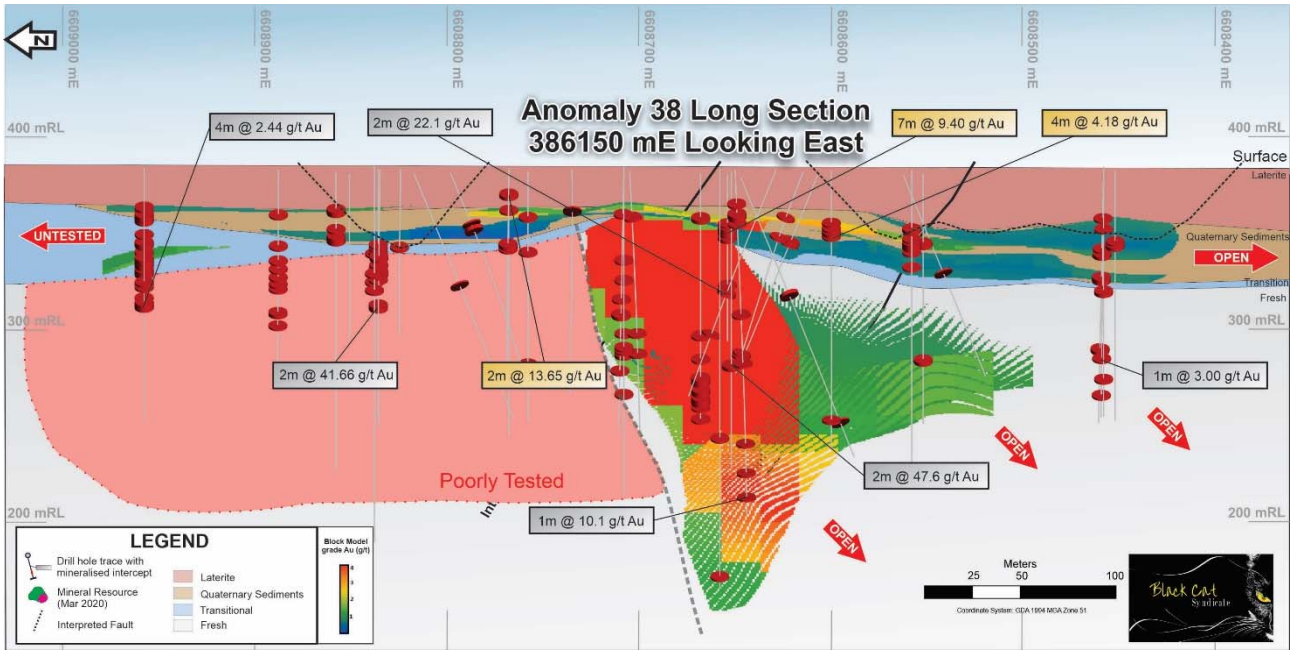

Figure 4: Longsection – Anomaly 38 Resource looking east. Alluvial mineralisation is open to the north and the south. Primary mineralisation is open to the south and poorly tested to the north.

Strathfield (M25/024) 100%

Strathfield is located on a granted Mining Lease (M25/024) along the Queen Margaret Corridor. Strathfield was historically drilled by targeting historical workings. Black Cat's drilling objective has been to confirm and infill the historic drilling. The Resource covers 280m of strike and extends from surface to >150m below surface, where it is still open.

The maiden Resource was completed internally following the same industry standard methodology as employed in previous Resource estimates. The Resource has been determined by 3D modelling of the lode systems and grade estimation using ordinary kriging. A full summary of the Resource methodology and validation is included in the relevant JORC tables attached.

The Resource is classified as Inferred reflecting the spacing of drilling at Strathfield. Resources are reported at lower cut-off grades of 0.7 g/t Au for open pit and 2.0 g/t for underground. These are considered acceptable based on approximate industry costings obtained during studies at the nearby Myhree deposit. The Resource is based on drilling at Strathfield up to 31 January 2020.

Table 3: Total Indicated and Inferred Strathfield Resource by Potential Mining Method*

Strathfield	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonne	g/t	'000 ounces
Open Pit (<65m below surface)	0.70 g/t	Indicated	-	-	-
		Inferred	171	1.7	9
Sub-total Open Pit			**171**	**1.7**	**9**
Underground (>65m below surface)	2.00 g/t	Indicated	-	-	-
		Inferred	13	3.0	1
Sub-total Underground			**13**	**3.0**	**1**
Total Strathfield			**184**	**1.8**	**10**

* *Refer to Appendix 1 for a full Resource table grouped by Resource category. Small discrepancies may occur due to rounding.*

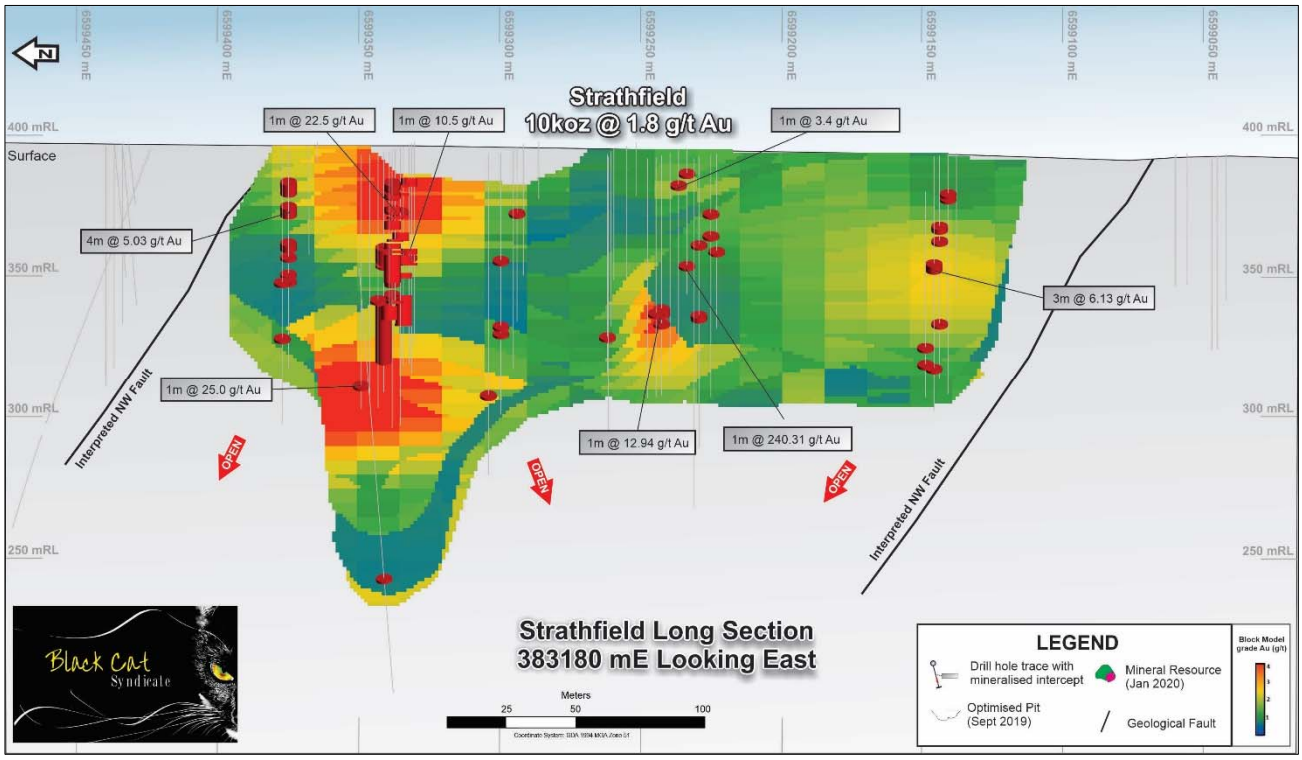

Figure 5: Longsection - Strathfield Resource (looking East at >= 1 g/t Au).

Total Bulong Resource

Table 4: Total Indicated and Inferred Resources by Bulong Gold Project Deposit*

Bulong Gold Project	Category	Tonnes	Grade	Contained Au
Deposit (Resource drilling cut-off date)		**'000 tonne**	**g/t**	**'000 ounces**
Myhree (31 Jan 2020)	Ind & Inf	1,427	3.4	155
Queen Margaret (31 Dec 2018)	Ind & Inf	359	2.3	27
Boundary (31 Aug 2019)	Ind & Inf	625	2.1	41
Trump (31 Jan 2020)	Ind & Inf	595	2.2	42
Strathfield (31 Jan 2020)	Inf	184	1.8	10
Anomaly 38 (15 Mar 2020)	Inf	308	1.9	19
Total		**3,500**	**2.6**	**294**

* *Refer to Appendix 1 for a full Resource table grouped by Resource category. Small discrepancies may occur due to rounding.*

Black Cat considers that the Resources at Bulong have a reasonable expectation of being mined by considering the depth, thickness and grades of the deposits and proximity to existing infrastructure such as roads, power, residential workforce, service contractors and regional mills.

All Resources remain open at depth with good prospects of further increase through extensional drilling.

The current gold price environment, combined with the quality of the Resources and Bulong's proximity to infrastructure, have led Black Cat to undertake a Feasibility Study to progress Myhree to a decision to mine. Study particulars include:

- infill drilling to convert Inferred Resources to Indicated below 150m from surface;
- geotechnical, hydrogeology and metallurgical studies;
- site engineering and general permitting;
- maiden Ore Reserve calculations;
- assessment of milling options including owner operated and tolling availability and cost; and
- assessment of mining and financing options.

Significant progress has been made on the Feasibility Study, including:

- most technical studies are complete (environmental, geotechnical, hydrological, hydrogeological, and metallurgical);
- an application for a miscellaneous licence (L25/62) has been lodged to install a pipeline between Myhree and Anomaly 38 to source water for dust suppression during mining; and
- a licence has been granted to extract water for dust suppression and other purposes.

Completion of the Myhree Feasibility Study will likely be impacted by the COVID-19 situation with some technical experts unlikely to be able to attend site to conduct the required fieldwork. Accordingly, slippage beyond the June 2020 quarter may occur.

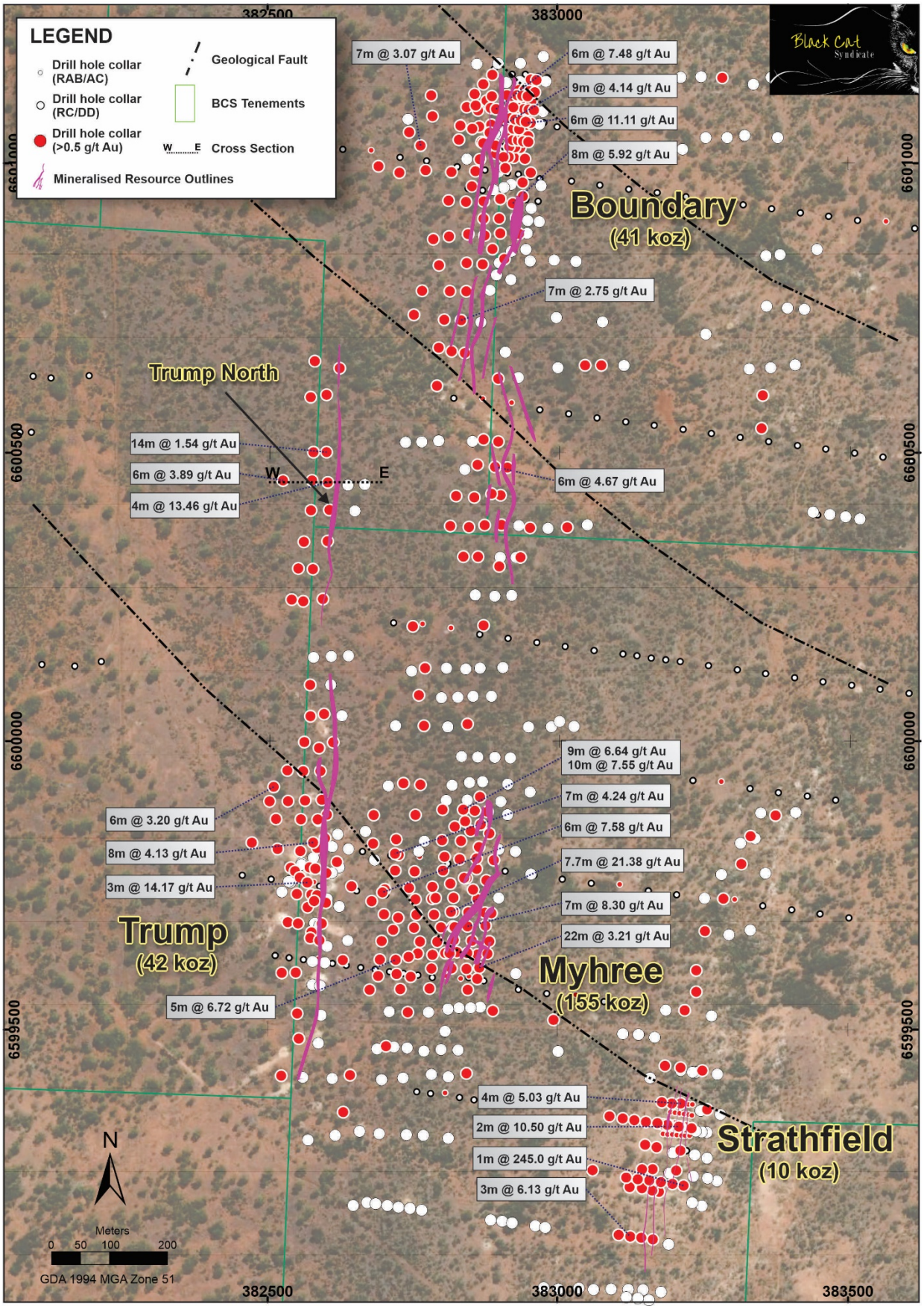

Figure 6: Plan of Myhree-Boundary, Trump, and Strathfield with drill hole collars, significant intercepts and cross section location.

Drilling Update:

Drilling has been continuous throughout 2020 targeting both regional early stage prospects as well as infill and extensional drilling to assist with mining studies.

Boundary *(M25/091, M25/129) 100%*

Twenty-three (23) infill holes for 1,261m were drilled at Boundary to convert part of the Resource to Indicated. Results include:

- 9m @ 1.83 g/t Au from 51m (20BORC004); and
- 9m @ 1.81 g/t Au from 69m (20BORC007).

These results are as expected for the area drilled and add confidence to the Resource.

Anomaly 38 *(M25/083, E25/520) 100%*

Eleven (11) holes for 1,025m were drilled at Anomaly 38 to add confidence to the interpretation of the alluvial paleochannel mineralisation for the maiden Resource. Results include:

- 2m @ 3.89 g/t Au from 32m (20AARC006); and
- 3m @ 2.28 g/t Au from 34m (20AARC007).

Results were as expected and confirmed the interpretation of gold sitting in a sandy zone within a large mineralised paleochannel. Encouragingly, extensive areas of anomalous gold bearing sands were recognised with areas of high-grade identified.

Regional Exploration *(M25/024, P25/2286, M25/091, M25/129, M25/083, P25/2369, P25/2377, E25/520, E25/512) 100%*

Seventy (70) holes were drilled for 7,152m at various locations around Bulong. Holes were designed to test for early stage mineralisation away from the known gold corridors, using a combination of geophysical, geochemical and structural datasets.

Results include:

- 1m @ 20.0 g/t Au from 24m (20RERC055) East of Boundary;
- 1m @ 13.2 g/t Au from 33m (20WLRC001) Woodline;
- 2m @ 2.79 g/t Au from 94m (20RERC070) East of Boundary;
- 1m @ 3.68 g/t Au from 55m (20RERC022) South of Trump;
- 2m @ 1.47 g/t Au from 30m (20RERC012) Solitaire; and
- 2m @ 1.32 g/t Au from 62m (20RERC001) South of Virgin Dam.

The results were encouraging and identified a number of areas that require further drilling. In particular, the 1m @ 20.00 g/t Au (20RERC055) intersection occurs 350m east of Boundary in an area of mapped chert and shallow historic shafts. The mineralisation shows an NNW orientation and is consistent with a regional fault mapped in the geophysics. Further drilling at this target is a priority.

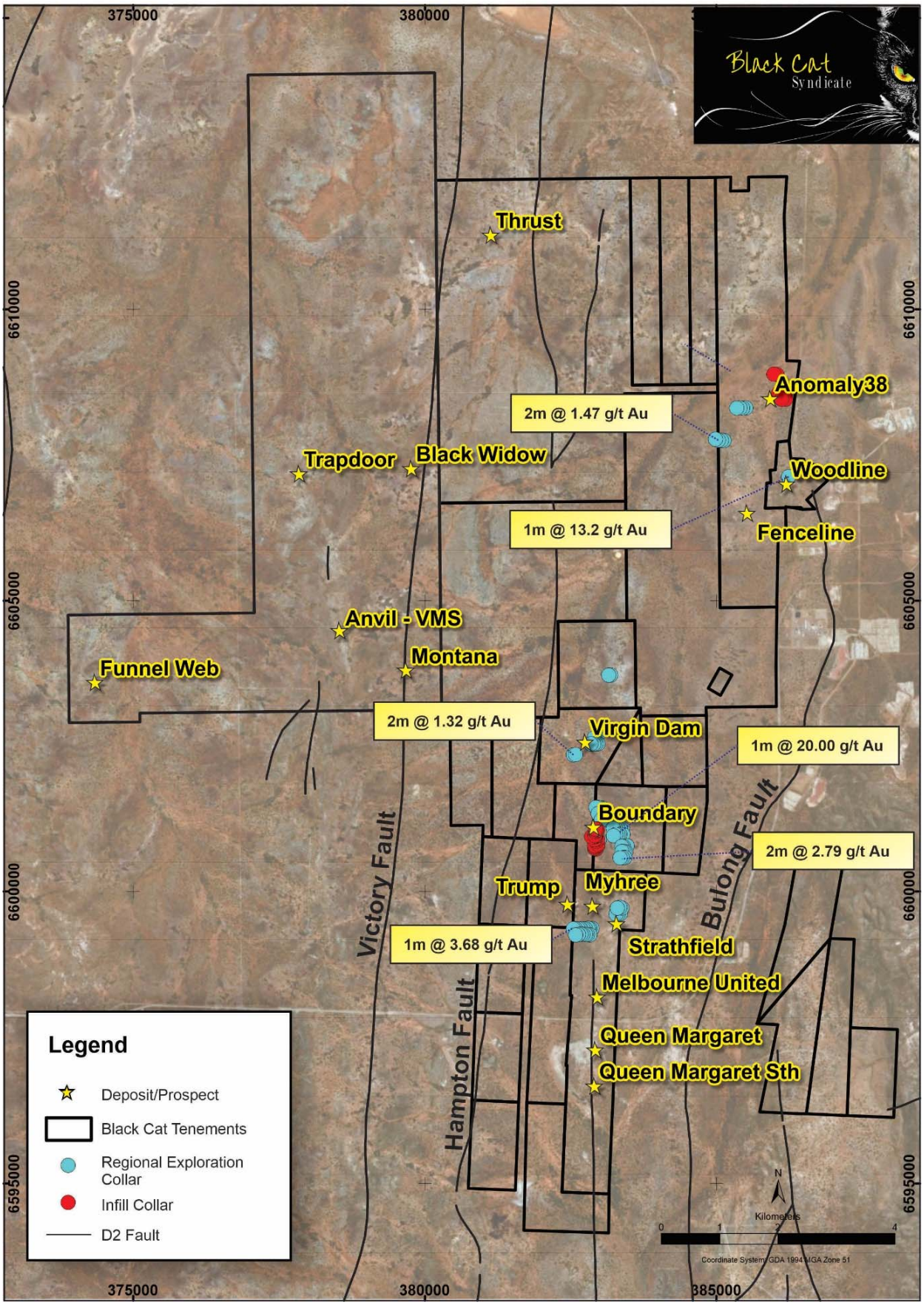

Figure 7: Location of recent drilling at Bulong.

Greater Woodline Nickel *(M25/083, E25/520) 100%*

Eight (8) holes that were designed to test for gold in the Woodline area, were also tested for sulphide nickel due to the local geology and historic nickel intersections (including 14m @ 1.67% Ni from 70m BUR017[2]). Nickel results include:

- 12m @ 0.52 % Ni from 44m (19WLRC004);
- 12m @ 0.50 % Ni from 24m (19WLRC001); and
- 2m @ 0.55 % Ni from 101m (20WLRC001).

The lack of sulphur associated with the assays indicates that the nickel is lateritic rather than sulphidic. Black Cat has a number of possible sulphide copper and nickel targets at Bulong which will be assessed over time while primarily targeting gold.

Recent and Planned Activities

Black Cat continues to be extremely productive with recent and upcoming activities to include:

- **January - March** ongoing extensional and exploration drilling including at Myhree, Trump, Virgin Dam and Woodline;
- **February** Myhree Resource upgrade;
- **18 - 20 February** presented at RIU Explorer's Conference in Fremantle, Western Australia;
- **March** nickel assay results from Woodline;
- **March** Bulong Resource upgrades; and
- **June 2020 quarter** Myhree Feasibility Study ongoing.

For further information, please contact:

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

[2] Refer to Prospectus

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr Edward Summerhayes, who is a Member of the AusIMM and an employee and option holder of the Company. Mr Summerhayes 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 Summerhayes 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 release that relates to the Estimation and Reporting of Mineral Resources has been compiled by Mr Iain Levy. Mr Levy is a holder of shares and options in, and is a full-time employee of, the Company. Mr Levy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience with the style of mineralisation and deposit type under consideration, and to the activities 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 (The JORC Code). Mr Levy consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation 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.

^^ *Information on historical results outlined in this Announcement together with JORC Table 1 information, is contained in the Independent Geologist's Report within Black Cat's Prospectus dated 27 November 2017, which was released in an announcement on 25 January 2018.*

SUPPORTING INFORMATION

Trump Mineral Resource Estimate - Supporting Information

Geology and Geological Interpretation

Bulong lies within the Gindalbie domain of the Kurnalpi Terrane part of the Archaean Norseman-Wiluna greenstone belt of Western Australia. The Gindalbie Domain is bounded by the Mt Monger Fault to the west, the Emu Fault and Penny Dam Conglomerate to the east and the Randell Fault to the southeast. The Terrane consists of three greenstone successions separated by low angle faults. These early deformation (D1) faults are folded and offset by subsequent folding (D2) and faulting (D3).

The lower most greenstone succession consists of calc-alkaline type rocks that vary from andesitic basalt to rhyolites. Fine-grained sedimentary rocks overlie these volcanic rocks. Mafic-ultramafic rocks, dominated by komatiite with thin felsic tuff interlayers, overlie this lower succession. The uppermost succession occurs in the northern and western parts of the terrane and consists of a bimodal basalt-felsic (dacite-rhyolite) sequence. Faulting and tight folding have complicated the entire sequence (Swager, 1995).

Metamorphism in the area is mid-upper greenschist facies. The dominant rock types consist of a mafic-ultramafic succession which trends NNW and is interpreted to dip steeply west, away from the Bulong Anticline axis, although this is complicated by local parasitic folding. Within Bulong, north trending ultramafic/mafic rocks and intercalated felsic-intermediate volcaniclastics are the major rock types. The north-south trending strike slip Hampton Fault (D3) passes through the western half of Bulong and its relationship to mineralisation is not known.

Lithology

A well-developed laterite zone, up to 25m thick, sits above the local sequence which consists of (from footwall to hangingwall): ultramafic, siltstones, polymictic conglomerate, porphyritic intrusive (dacite/rhyolitic composition), conglomerate. All rock units dip moderately to the west and strike north to northeast.

Structure

Geophysical surveys of the area have identified two major structural trends in the area, with north-south structures being offset by NW-SE structures, similar to the Myhree and Queen Margaret deposits. These structures have been confirmed with drilling, with the NW-SE structures appearing to offset the mineralisation with some dextral component.

Mineralisation

Mineralisation is strongly associated with the felsic unit, generally occurring as a single main lode with sporadic low grade HW and FW lodes occurring in the north. Lodes are tabular and generally follow the trend of the felsic unit with a general strike of 000-005 and a dip of around 60 degrees. Mineralisation was modelled at a >=0.5 g/t Au based off observations of spatial grade continuity and statistical analysis.

The main shaft of Trump was entered by Spargos in 1989 with sampling and mapping completed. The description of results refers to a stockwork zone around a main south dipping east-west stope. No grades similar to the mined ore were returned from sampling. The stope location has been modelled based off the mapping and drill intercepts which does indicate the trend described in reports. No evidence in Black Cat drilling has been discovered to model these E-W structures to date, and no drill holes have intersected the claimed mining grades. This represents a potential upside to Trump if more of these narrow veins and be identified.

Historic Workings

A number of shafts have been sunk at Trump over time, with the main shaft extending down to about 50m. Total reported production was 406.50 tonnes at 63.95 g/t Au for 849.21oz. This is assumed to have come from the single reported stope occurring in heavily weathered saprock.

Drilling Techniques

Drilling in the area consists of historic Reverse Circulation ("RC"), Air Core ("AC"), Rotary Air Blast ("RAB") and Diamond Core Drilling ("DD"), along with RC and DD drilled by Black Cat. Historic drilling was validated by checking the historic paper logs against the digital database and also comparing results from Black Cat drilling to ensure that similar logging and assay results were present.

Black Cat RC drilling was completed using a face sampling percussion hammer. The RC bit size was 123-143mm diameter. DD was drilled at HQ size from surface.

RAB and AC holes were excluded from the estimate.

Sampling and Sub Sampling Techniques

Black Cat's RC drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals through mineralisation are 1m, with a target sample weight of 2-3kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals during drilling. Observations of sample size and quality are made while logging. The holes are logged for lithology and alteration and chips are collected and photographed in chip trays for archiving.

DD core is placed in core trays and transported to the core yard. Core is geologically and geotechnically logged for lithology, alteration and structure. Core is also marked for sampling based off geological contacts and cut and sampled. Quarter core is measured for density and submitted for analysis. Half core is then sent for metallurgical testing, with the remaining quarter retained for archive.

All samples (RC and DD) are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

A combination of certified reference materials, coarse blanks and duplicates are included in the sampling submitted to the laboratory. Every 100 samples include two blanks, two duplicates and five certified reference standards. To date, an acceptable level of precision and accuracy has been observed.

Based on historical reports, pre-Black Cat holes were drilled to industry standard, with appropriate QA/QC conducted on the samples.

Criteria Used for Resource Estimation

At Trump, the Resource is currently classified as Indicated and Inferred. The drill holes used for modelling and estimation consist of Historic RC (24), Black Cat RC (75) and DD (2) for a combined total of 10,466m.

The drill section fences are generally spaced at 50m with 25m along the drill sections, with a zone of 25m by 25m in the south. The surface drill sections have been predominantly drilled on an azimuth of 90° with a few drill holes along different azimuths.

Estimation Methodology

Wireframes of lithology, weathering and mineralisation were constructed in Leapfrog software and validated in all orientations.

Drill hole data has been composited downhole to 1m within respective mineralisation domains using hard boundaries with a variable sample length method. This keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

Estimation domains with high Coefficient of Variance ("COV") (>2) or extreme outliers were investigated with extreme grade limitation techniques to manage their impact on the Ordinary Kriging estimate. Two techniques were used during estimation depending on the spatial distribution of extreme grades:

- topcuts (globally cap a grade at a certain value for all of the domain) – used where the outliers are spatially isolated with no other high grades surrounding it.

  Outlier restriction (cap a grade based on the distance that sample is from the block being estimated) – used where there are a number of spatially continuous samples in multiple drill holes. This results in reflecting the local high-grade zone without smearing into lower grade areas.

Variograms were modelled for the major domains were a cohesive experimental variogram could be obtained. These variograms were then applied to similar domains where an acceptable variogram could not be modelled.

Variograms and the resultant search ellipses were orientated parallel to the observed dip and strike for each domain and confirmed from structural measurements in orientated diamond core where available.

The block model was constructed in Leapfrog EDGE with block sizes of 5m x 10m x 5m (x, y, z directions), based off drill hole spacing, with sub-blocks allowed down to 0.625m x 1.25m x 1.25m to honour model volumes. Estimation of the mineralised domains was completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling.

Maximum and minimum number of samples were determined using Qantitative Kriging Neighbourhood Analysis ("QKNA") in the major domains, with search distances determined based off QKNA and observations of the variogram shape.

Bulk density values were applied according to regolith type and are based off diamond core measurements taken from similar deposits in the immediate area.

Validation steps of the Resource included the comparison of input assay data against the modelled grades. This was completed by, checking the global averages of each domain, visually checking the spatial distributions of grade, and assessing swath plots in the three major orientations.

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade, which was determined from studies at the nearby Myhree deposit and deemed acceptable based on approximate industry costings

associated with open pit mining. Similarly, for underground mining where a 2.0 g/t Au lower cut-off grade has been applied.

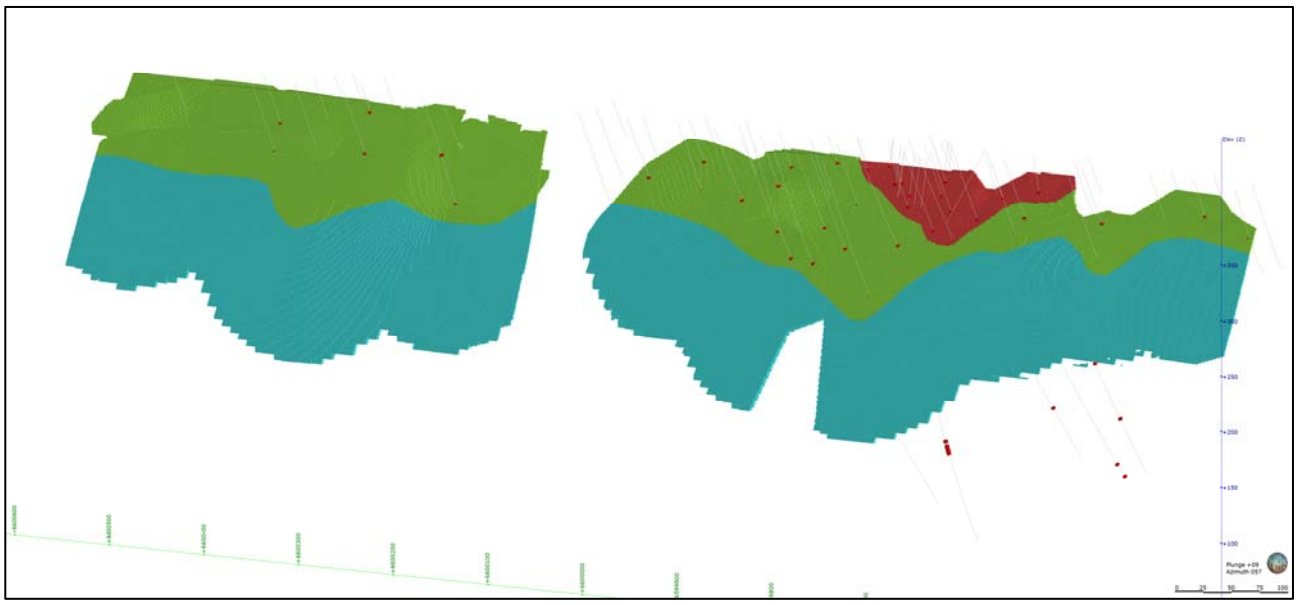

Figure 9: Oblique image looking NE showing resource classification (red=Indicated, green=Inferred, blue=Unclassified) of the Trump Resource Estimate

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Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

The optimised pit shell was generated on the September 2019 Resource using an A$1,800 gold price and input costs provided by Mining Plus to constrain the depth at which open pit mining has a reasonable prospect of occurring. It is assumed that mineralisation below the base of the optimised pit shells may be extracted via underground mining methods. A new optimisation was not undertaken this round as it was assumed the Mineral Resource did not change enough to materially change the depth of the optimised pit.

To date no metallurgical work has been completed at Trump, however test work has been completed at Myhree less than 300m away which indicates free milling with recoveries of >95% expected (at 106µm grind size and 24-hour residence time).

Relevant Previous ASX Announcements for Trump Mineral Resource

Date	Announcement	Significance
25/01/2018	Independent Geologists Report within Black Cat's Prospectus dated 27 November 2017	Historic Drilling
20/09/2018	Drilling Confirms Potential of Trump Corridor	18TRRC001-015
18/02/2019	Robust Maiden Mineral Resource Estimate at Bulong	18TRRC016-021 18TRDD001-002 Maiden Resource
12/03/2019	Thick High Grade Mineralisation Continues at Depth at Myhree	19TRRC001-006
29/04/2019	Myhree to be fast tracked - 28m @ 5.06 g/t Au from 4m in extensional hole	19TRRC007-011
01/08/2019	Boundary Grows and Woodline Beckons	19TRRC012-014
13/09/2019	New lode at Trump North plus encouraging results along Myhree-Boundary Corridor	19TRRC015-026
19/09/2019	Potential New Lode Intersected at Myhree	19TRRC027-029
23/09/2019	Strong Resource upgrades at satellites to Myhree	Resource Update
10/12/2019	Extension to Trump and First Results at Woodline	19TRRC030-035
18/02/2020	Myhree Resource Increases to 155,000oz @ 3.4 g/t Au	20TRRC001-009

Anomaly 38 Mineral Resource Estimate - Supporting Information

Geology and Geological Interpretation

Bulong lies within the Gindalbie domain of the Kurnalpi Terrane part of the Archaean Norseman-Wiluna greenstone belt of Western Australia. The Gindalbie Domain is bounded by the Mt Monger Fault to the west, the Emu Fault and Penny Dam Conglomerate to the east and the Randell Fault to the southeast. The Terrane consists of three greenstone successions separated by low angle faults. These early deformation (D1) faults are folded and offset by subsequent folding (D2) and faulting (D3).

The lower most greenstone succession consists of calc-alkaline type rocks that vary from andesitic basalt to rhyolites. Fine-grained sedimentary rocks overlie these volcanic rocks. Mafic-ultramafic rocks, dominated by komatiite with thin felsic tuff interlayers, overlie this lower succession. The uppermost succession occurs in the northern and western parts of the terrane and consists of a bimodal basalt-felsic (dacite-rhyolite) sequence. Faulting and tight folding have complicated the entire sequence (Swager, 1995).

Metamorphism in the area is mid-upper greenschist facies. The dominant rock types consist of a mafic-ultramafic succession which trends NNW and is interpreted to dip steeply west, away from the Bulong Anticline axis, although this is complicated by local parasitic folding. Within Bulong, north trending ultramafic/mafic rocks and intercalated felsic-intermediate volcaniclastics are the major rock types. The north-south trending strike slip Hampton Fault (D3) passes through the western half of Bulong and its relationship to mineralisation is not known.

Lithology

The Greater Woodline area is overlain by transported Quaternary sediments overlying a bedrock of ultramafic. The Quaternary sediments are characterised by a quartz dominated sand/gravel, puggy paleochannel clays, and lenses of basal conglomeratic material consisting of sandstone and bedrock ultramafic. They are interpreted as paleochannels, with the presence of talc altered ultramafic indicating a high energy system (Pottenger, 1997).

Structure

Geophysical surveys of the area have identified two major structural trends in the area, with N-S structures and NW-SE structures, similar to other deposits in the Bulong area. Within Anomaly 38, modelled primary mineralisation appears to be truncated by an NW-SE structure, with limited effective drilling to the north of the fault.

Mineralisation/Alteration

Gold mineralisation at Anomaly 38 occurs within both the Quaternary sediments and ultramafic bedrock. Mineralisation within the Quaternary sediments occurs within three distinct layers; at the base of the laterite, within the interpreted paleochannel sediments, and at the base of the sediments hosted within a coarser gravel. Within the bedrock, primary mineralisation occurs within subvertical narrow N-S structures with an interpret plunge of high grade mineralisation to the south.

Mineralisation was modelled at a >=0.5 g/t Au based off observations of spatial grade continuity and statistical analysis.

The ultramafic is characterised by early pervasive hematite and talc alteration, making identification and classification difficult within rock chips. Moderate silicification occurs throughout the mineralised zone, along with moderate to strong fuchsite alteration and sericite associated with quartz veining. No association between gold and alteration has been determined at this point.

Historic Workings

The Greater Woodline area was one of the largest alluvial gold fields in Western Australia with nuggets in excess of 100 ounces having been found during the gold rush. The area has multiple shallow shafts, generally down the base of the oxide. There are limited workings in the direct vicinity of Anomaly 38.

Drilling Techniques

Drilling in the area consists of historic RC, AC, RAB and DD, along with RC drilled by Black Cat. Historic drilling was validated by checking the historic paper logs against the digital database and comparing results from Black Cat drilling to ensure that similar logging and assay results were present.

Black Cat RC drilling was completed using a face sampling percussion hammer. The RC bit size was 123-143mm diameter. DD was drilled at HQ size from surface.

RAB and AC holes were excluded from the estimate.

Sampling and Sub Sampling Techniques

Black Cat's RC drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals through mineralisation are 1m, with a target sample weight of 2-3kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals during drilling. Observations of sample size and quality are made while logging. The holes are logged for lithology and alteration and chips are collected and photographed in chip trays for archiving.

All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

A combination of certified reference materials, coarse blanks and duplicates are included in the sampling submitted to the laboratory. Every 100 samples include two blanks, two duplicates and five certified reference standards. To date, an acceptable level of precision and accuracy has been observed.

Based on historic reports, pre-Black Cat holes were drilled to industry standard, with appropriate QA/QC conducted on the samples.

Criteria Used for Resource Estimation

At Anomaly 38, the Resource is currently classified as Inferred. The drill holes used for modelling and estimation consist of Historic RC (26) and Diamond (2), and Black Cat RC (26) for a combined total of 7404.3m.

The drill section fences are generally spaced at 50m with 20-40m along the drill sections. The surface drill sections have been predominantly drilled on an azimuth of 90°, however there are some holes drilling on oblique angles to this.

Estimation Methodology

Wireframes of lithology, weathering and mineralisation were constructed in Leapfrog software and validated in all orientations.

Drill hole data has been composited downhole to 1m within respective mineralisation domains using hard boundaries with a variable sample length method. This keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

Estimation domains with high COV (>2) or extreme outliers were investigated with top cutting techniques used to manage their impact on the Ordinary Kriging estimate.

Due to the small sample sizes within some domains, all mineralisation was combined to model a single variogram for the deposit using normal score transformed data, with the nugget being modelled on the raw data. These variograms were back transformed and to each individual domain for estimation. Variograms and the resultant search ellipses were orientated parallel to the observed dip and strike for each domain.

The block model was constructed in Leapfrog EDGE with block sizes of 20m x 20m x 5m (x, y, z directions), based off drill hole spacing, with subblocks allowed down to 0.5m x 1.0m x 0.5m to honour model volumes. Estimation of the mineralised domains was completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling.

Maximum and minimum number of samples were determined using QKNA in the major domains, with search distances determined based off QKNA and observations of the variogram shape.

Bulk density values were applied according to regolith type and are based off diamond core measurements taken from similar deposits in the Bulong area.

Validation steps of the Resource included the comparison of input assay data against the modelled grades. This was completed by, checking the global averages of each domain, visually checking the spatial distributions of grade, and assessing swath plots in the three major orientations.

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade, which was determined from preliminary metallurgical studies at the nearby Myhree deposit and deemed acceptable based on approximate industry costings associated with open pit mining. Similarly, for underground mining where a 2.0 g/t Au lower cut-off grade has been applied.

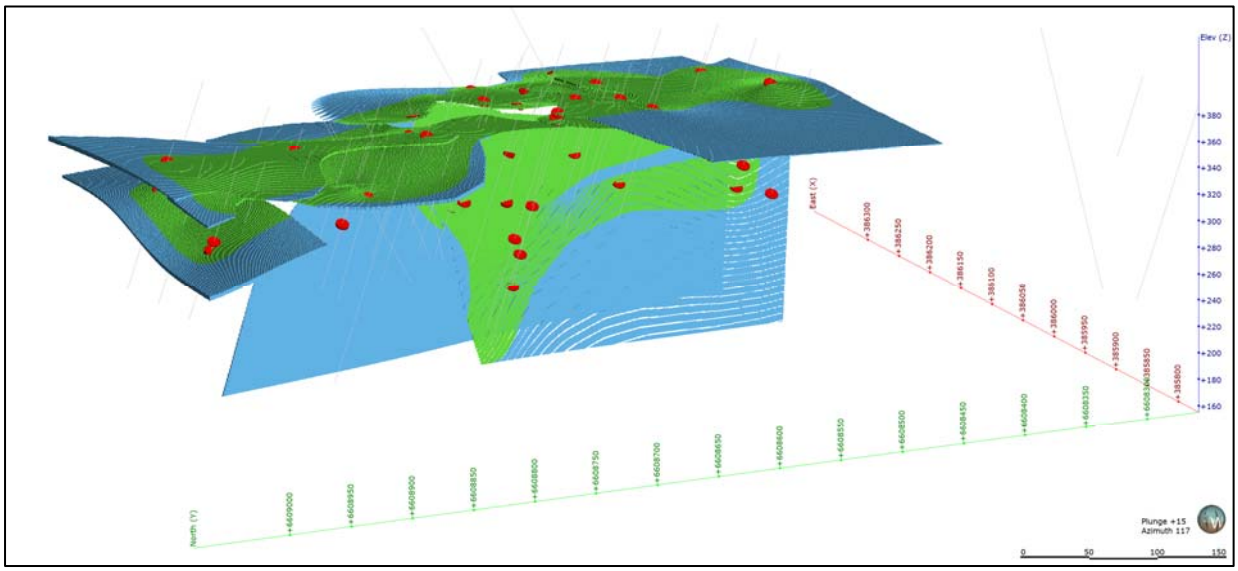


Figure 10: Oblique image looking south east showing resource classification (green=Inferred, blue=Unclassified) of the Anomaly 38 Resource Estimate.

Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

Open pit depth was based off the shallower of other optimised pits within the Bulong area, at 65m below surface. This also generally corresponds to the base of the Quaternary sediments. It is assumed that the nature of mineralisation and occurrence reflects a reasonable prospect of mining. It is assumed that mineralisation below the base of the optimised pit shells may be extracted via underground mining methods.

To date no metallurgical work has been completed at Anomaly 38.

Relevant Previous ASX Announcements for Anomaly 38 Mineral Resource

Date	Announcement	Significance
25/01/2018	Independent Geologist's Report within Black Cat's Prospectus dated 27 November 2017	Historic Drilling
6/11/2018	High Grade Results from Initial Drilling at Anomaly38	18AARC001-009
10/12/2019	Extension to Trump and First Results at Woodline	19AARC001-005

Strathfield Mineral Resource Estimate - Supporting Information

Geology and Geological Interpretation

Bulong lies within the Gindalbie domain of the Kurnalpi Terrane part of the Archaean Norseman-Wiluna greenstone belt of Western Australia. The Gindalbie Domain is bounded by the Mt Monger Fault to the west, the Emu Fault and Penny Dam Conglomerate to the east and the Randell Fault to the southeast. The Terrane consists of three greenstone successions separated by low angle faults. These early deformation (D1) faults are folded and offset by subsequent folding (D2) and faulting (D3).

The lower most greenstone succession consists of calc-alkaline type rocks that vary from andesitic basalt to rhyolites. Fine-grained sedimentary rocks overlie these volcanic rocks. Mafic-ultramafic rocks, dominated by komatiite with thin felsic tuff interlayers, overlie this lower succession. The uppermost succession occurs in the northern and western parts of the terrane and consists of a bimodal basalt-felsic (dacite-rhyolite) sequence. Faulting and tight folding have complicated the entire sequence (Swager, 1995).

Metamorphism in the area is mid-upper greenschist facies. The dominant rock types consist of a mafic-ultramafic succession which trends NNW and is interpreted to dip steeply west, away from the Bulong Anticline axis, although this is complicated by local parasitic folding. Within Bulong, north trending ultramafic/mafic rocks and intercalated felsic-intermediate volcaniclastics are the major rock types. The north-south trending strike slip Hampton Fault (D3) passes through the western half of Bulong and its relationship to mineralisation is not known.

Lithology

Strathfield is hosted within the Queen Margaret corridor, with similar geology. The lithological sequence within the from footwall to hanging wall consists of sediments (sometimes hosting a barren felsic unit), komatiitic ultramafic, siltstones on occasion, felsic of dacite/rhyolitic composition, sediments including sporadic carbonaceous shales, ultramafic, and finally sediments. All rock units dip moderately to the west and strike north to northeast.

Structure

Geophysical surveys of the area have identified two major structural trends in the area, with N-S structures being offset by NW-SE structures, similar to the Myhree and Queen Margaret deposits. Within Strathfield, mineralisation appears to be truncated to the north by an NW-SE structure in a similar orientation to that of the Myhree offset structure.

Mineralisation

Mineralisation is associated with the central felsic unit, with multiple lodes present within the unit. Lodes are tabular generally follow the trend of the felsic unit with a general strike of 005-010 and a dip of around 55-65°. Mineralisation was modelled at a >=0.5g/t Au based off observations of spatial grade continuity and statistical analysis.

Historic Workings

Over the life of Strathfield, only 475oz of gold have been reportedly mined. This indicates very small and localised workings were completed underground. This is supported by only one historic hole logged as hitting workings.

Drilling Techniques

Drilling in the area consists of historic RC, AC, RAB and DD, along with RC and DD drilled by Black Cat. Historic drilling was validated by checking the historic paper logs against the digital database and also comparing results from Black Cat drilling to ensure that similar logging and assay results were present.

Black Cat RC drilling was completed using a face sampling percussion hammer. The RC bit size was 123-143mm diameter. DD was drilled at HQ size from surface.

RAB and AC holes were excluded from the estimate.

Sampling and Sub Sampling Techniques

Black Cat's RC drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals through mineralisation are 1m, with a target sample weight of 2-3kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals during drilling. Observations of sample size and quality are made while logging. The holes are logged for lithology and alteration and chips are collected and photographed in chip trays for archiving.

DD core is placed in core trays and transported to the core yard. Core is geologically and geotechnically logged for lithology, alteration and structure. Core is also marked for sampling based off geological contacts and cut and sampled. Quarter core is measured for density and submitted for analysis. Half core is then sent for metallurgical testing, with the remaining quarter retained for archive.

All samples (RC and DD) are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

A combination of certified reference materials, coarse blanks and duplicates are included in the sampling submitted to the laboratory. Every 100 samples include two blanks, two duplicates and five certified reference standards. To date, an acceptable level of precision and accuracy has been observed.

Based on historic reports, pre-Black Cat holes were drilled to industry standard, with appropriate QA/QC conducted on the samples.

Criteria Used for Resource Estimation

At Strathfield, the Resource is currently classified as Inferred. The drill holes used for modelling and estimation consist of Historic RC (33) Black Cat RC (38) and DD (1) for a combined total of 6,418m.

The drill section fences are generally spaced at 40m with 20m along the drill sections in the north and 80m by 20m in the south. The surface drill sections have been predominantly drilled on an azimuth of 090° with a few drill holes along different azimuths.

Estimation Methodology

Wireframes of lithology, weathering and mineralisation were constructed in Leapfrog software and validated in all orientations.

Drill hole data has been composited downhole to 1m within respective mineralisation domains using hard boundaries with a variable sample length method. This keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

Estimation domains with high COV (>2) or extreme outliers were investigated with top cutting techniques used to manage their impact on the Ordinary Kriging estimate.

Due to the small sample sizes within some domains, all mineralisation was combined to model a single variogram for the deposit using normal score transformed data, with the nugget being modelled on the raw data. These variograms were back transformed and to each individual domain for estimation.

Variograms and the resultant search ellipses were orientated parallel to the observed dip and strike for each domain and confirmed from structural measurements in orientated diamond core where available.

The block model was constructed in Leapfrog EDGE with block sizes of 5m x 15m x 5m (x, y, z directions), based off drill hole spacing, with subblocks allowed down to 0.5m x 1.25m x 1.25m to honour model volumes. Estimation of the mineralised domains is completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling.

Maximum and minimum number of samples were determined using QKNA in the major domains, with search distances determined based off QKNA and observations of the variogram shape.

Bulk density values were applied according to regolith type and are based off diamond core measurements taken from similar deposits in the immediate area.

Validation steps of the Resource included the comparison of input assay data against the modelled grades. This was completed by, checking the global averages of each domain, visually checking the spatial distributions of grade, and assessing swath plots in the three major orientations.

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade, which was determined from preliminary metallurgical studies at the nearby Myhree deposit and deemed acceptable based on approximate industry costings associated with open pit mining. Similarly, for underground mining where a 2.0 g/t Au lower cut-off grade has been applied.

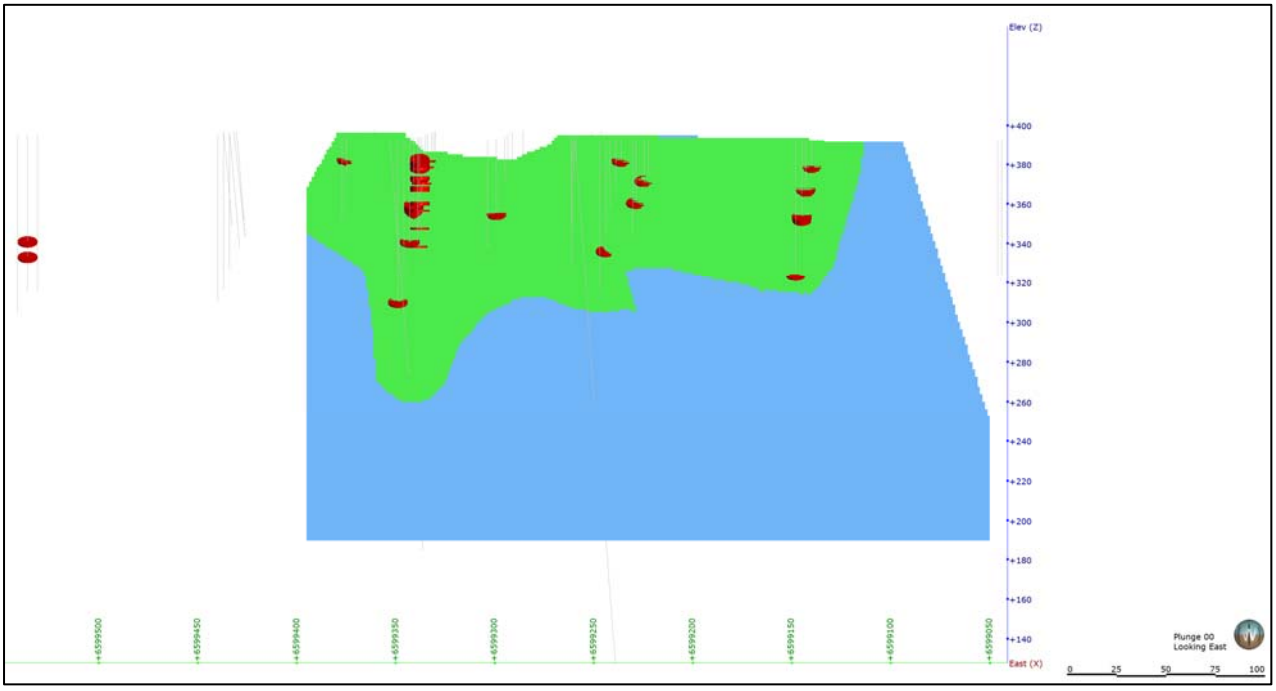


Figure 11: Long section looking east showing resource classification (green=Inferred, blue=Unclassified) of the Strathfield Resource Estimate.

Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

Open pit depth was applied from the optimisation of the Queen Margaret Mineral Resource (see ASX announcement 18 February 2019) at 65m below surface. It is assumed that the similar nature of mineralisation and occurrence reflects a reasonable prospect of mining. It is assumed that mineralisation below the base of the optimised pit shells may be extracted via underground mining methods.

To date no metallurgical work has been completed at Strathfield, however test work has been completed at Myhree less than 600m away which indicates free milling with recoveries of >95% expected (at 106µm grind size and 24-hour residence time).

Relevant Previous ASX Announcements for Strathfield Mineral Resource

Date	Announcement	Significance
25/01/2018	Independent Geologists Report within Black Cat's Prospectus dated 27 November 2017	Historic Drilling
06/05/2018	High-grade Results Confirm the potential at Bulong	18SFRC001-025
19/12/2018	Queen Margaret Mineralisation Extended at Depth and Along Strike	18SFDD001

ABOUT BLACK CAT SYNDICATE (ASX:BC8)

Black Cat's Bulong Gold Project ("Bulong") comprises ~128km² of land located 25km east of Kalgoorlie. Approximately 97% of the area under Black Cat control[1] is on granted tenements.

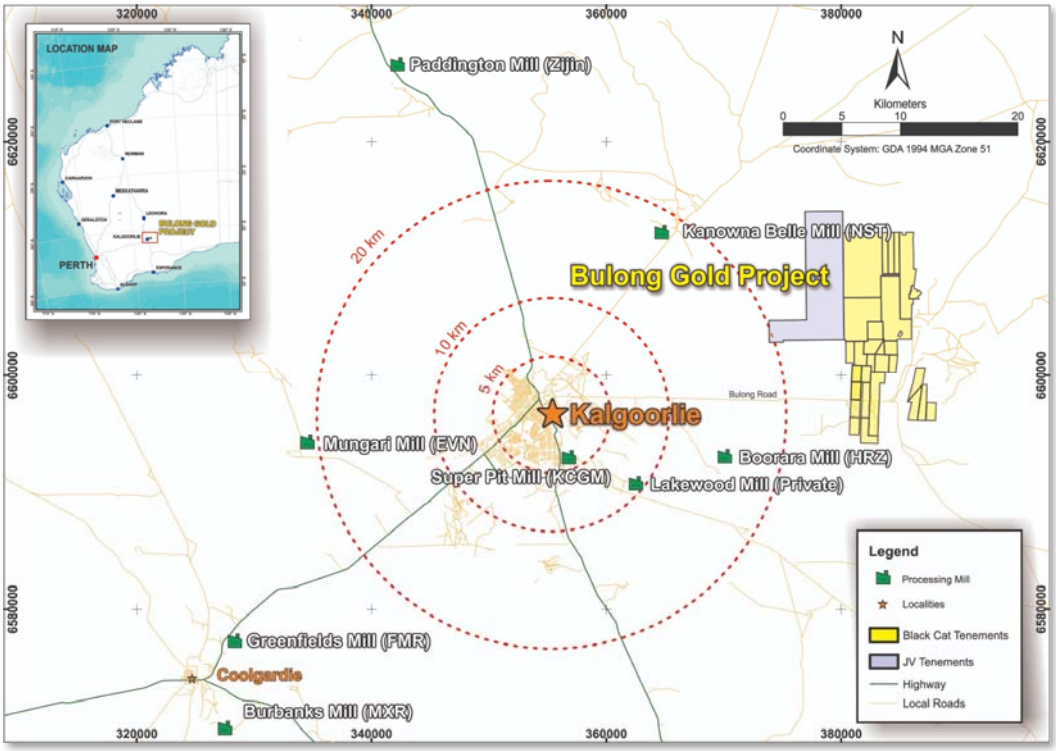
Bulong has a proven history of gold production that has been overlooked for over a century. Pre-WW1 mining consisted of small scale, high grade gold production (~152,000oz @ >30g/t Au), predominantly from the Queen Margaret mine.

Existing infrastructure proximal to Bulong presents significant opportunities for mining operations. These include:

- site access via the sealed Bulong Road;
- mains power located central to granted mining leases;
- five processing facilities within 100km of site; and
- support services and a residential workforce within 30 minutes of site.

Since listing on the ASX in January 2018 Black Cat has:

- delineated multiple mineralisation corridors containing several high-grade deposits;
- identified paleochannel mineralisation associated with the Greater Woodline alluvial gold field;
- built 3.5Mt @ 2.6 g/t Au for 294,000oz of resource within a 24-month period;
- conducted technical studies to determine development potential; and
- recognised the potential for Bulong to diversify to include base metal targets.



Regional map of Kalgoorlie showing the location of the Bulong Gold Project and nearby infrastructure.

TABLE 5: BOUNDARY RC DRILL RESULTS

Boundary RC Drilling						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
20BORC002	382910	6600801	386	-60.6	87.0				No Significant Intercept
20BORC003	382885	6600809	390	-60.6	89.3				No Significant Intercept
20BORC004	382890	6600830	395	-60.9	88.3	23	24	1	1.37
						29	32	3	0.78
						51	60	9	1.83
						66	67	1	0.89
20BORC005	382936	6600853	390	-60.7	91.0				No Significant Intercept
20BORC006	382911	6600850	387	-60.9	89.0	44	48	4	1.74
						51	52	1	0.61
20BORC007	382885	6600852	392	-60.7	89.0	57	58	1	1.06
						69	78	9	1.81
20BORC008	382938	6600881	388	-60.6	87.8				No Significant Intercept
20BORC009	382945	6600924	382	-60.1	90.6				No Significant Intercept
20BORC010	382920	6600931	387	-60.7	86.9	37	38	1	1.44
						52	53	1	1.29
						58	63	5	0.74
20BORC011	382962	6600963	388	-60.8	93.5				No Significant Intercept
20BORC012	382937	6600967	386	-60.8	87.9	15	16	1	0.5
20BORC013	382898	6600960	390	-60.2	84.3				No Significant Intercept
20BORC014	382880	6600956	387	-60.1	85.3				No Significant Intercept
20BORC015	382901	6601013	395	-60.2	90.3				No Significant Intercept
20BORC016	382891	6601017	393	-60.2	90.1	32	33	1	1.55
						36	37	1	0.63
						58	61	3	0.6
20BORC017	382863	6601007	384	-60.1	88.9	23	24	1	0.67
						73	77	4	0.44
						85	87	2	0.73
20BORC018	382834	6601009	387	-59.6	85.6				No Significant Intercept
20BORC019	382890	6601031	385	-60.1	89.1	19	21	2	1.31
						29	33	4	1.4
						48	54	6	0.59
20BORC020	382899	6601091	383	-59.6	90.6	21	22	1	3.84
						33	38	5	2.62
						43	45	2	1.88
20BORC021	382930	6601117	386	-60.0	89.4				No Significant Intercept
20BORC022	382910	6601118	387	-60	90	33	37	4	2.94
20BORC023	382925	6601143	390	-60	90				No Significant Intercept
20BORC024	382902	6601141	389	-60	90	43	44	1	2.9
						51	52	1	0.6

Note: Boundary intercepts are reported at 0.5 g/t Au cut; maximum of 2m continuous internal dilution.

TABLE 6: ANOMALY 38 RC DRILL RESULTS

Anomaly 38 RC Drilling						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
20AARC001	386001	6608927	350	-60.3	90.2	51	52	1	2.2
20AARC002	385950	6608931	353	-60.7	87.3	-	-	-	No Significant Intercept
20AARC003	386102	6608710	355	-60.1	87.8	-	-	-	No Significant Intercept
20AARC004	386125	6608626	362	-60.2	89.6	-	-	-	No Significant Intercept
20AARC005	386077	6608600	386	-60.5	90.7	31	32	1	1.3
20AARC006	386060	6608596	353	-60.6	89.8	32	34	2	3.89
20AARC007	386030	6608600	335	-59.9	91.6	34	37	3	2.28
20AARC008	386051	6608550	367	-59.4	86.1	47	48	1	1.21
						119	120	1	1.22
20AARC009	386141	6608579	331	-59.9	89.6	37	38	1	1.46
20AARC010	386155	6608502	356	-60.2	88.9	-	-	-	No Significant Intercept
20AARC011	386083	6608502	348	-60.5	88.1	-	-	-	No Significant Intercept

Note: All Anomaly 38 intercepts are reported at 1 g/t Au cut; maximum of 1m continuous internal dilution.

TABLE 7: REGIONAL EXPLORATION RC DRILL RESULTS

Regional RC Drilling						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
20RERC001	382521	6602411	374	-60.1	88.6	62	64	2	1.32
20RERC002	382560	6602416	377	-60.2	91.4	-	-	-	No Significant Intercept
20RERC003	382978	6602800	373	-60.6	93.8	-	-	-	No Significant Intercept
20RERC004	383160	6603778	381	-60.6	92.6	-	-	-	No Significant Intercept
20RERC005	383125	6603776	387	-60.6	87.3	-	-	-	No Significant Intercept
20RERC006	385471	6608353	355	-60.8	91.4	-	-	-	No Significant Intercept
20RERC007	385416	6608349	355	-60	90	-	-	-	No Significant Intercept
20RERC008	385370	6608352	356	-59.8	89.0	-	-	-	No Significant Intercept
20RERC009	385316	6608350	355	-61.5	89.8	-	-	-	No Significant Intercept
20RERC010	385097	6607793	368	-60.6	89.6	-	-	-	No Significant Intercept
20RERC011	385053	6607798	355	-60.0	89.7	-	-	-	No Significant Intercept
20RERC012	385000	6607800	345	-59.3	87.3	30	32	2	1.47
20RERC013	384952	6607817	362	-60.9	88.4	-	-	-	No Significant Intercept
20RERC014	382840	6599427	391	-60.5	85.0	-	-	-	No Significant Intercept
20RERC015	382802	6599426	392	-60.6	87.1	-	-	-	No Significant Intercept
20RERC016	382773	6599430	398	-60.5	87.1	-	-	-	No Significant Intercept
20RERC017	382724	6599424	386	-60.8	84.1	-	-	-	No Significant Intercept
20RERC018	382687	6599421	391	-59.5	83.5	-	-	-	No Significant Intercept
20RERC019	382639	6599424	390	-60.6	93.7	-	-	-	No Significant Intercept

Regional RC Drilling						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
20RERC020	382602	6599423	393	-60.3	87.5	-	-	-	No Significant Intercept
20RERC021	382551	6599425	386	-60.2	87.3	-	-	-	No Significant Intercept
20RERC022	382520	6599423	387	-60.2	84.7	55	56	1	3.68
20RERC023	382802	6599320	386	-60.2	90.7	-	-	-	No Significant Intercept
20RERC024	382759	6599325	393	-60.4	88.8	-	-	-	No Significant Intercept
20RERC025	382730	6599326	383	-60.7	91.9	-	-	-	No Significant Intercept
20RERC026	382683	6599328	395	-61.0	90.4	-	-	-	No Significant Intercept
20RERC027	382649	6599332	392	-60.8	86.2	-	-	-	No Significant Intercept
20RERC028	382607	6599325	395	-60.7	86.1	-	-	-	No Significant Intercept
20RERC029	382560	6599317	388	-61.1	85.7	-	-	-	No Significant Intercept
20RERC030	383323	6599679	398	-58.7	86.2	-	-	-	No Significant Intercept
20RERC031	383286	6599671	403	-60.7	88.0	-	-	-	No Significant Intercept
20RERC032	383252	6599673	394	-61.7	87.9	-	-	-	No Significant Intercept
20RERC033	383349	6599777	397	-61.1	86.3	-	-	-	No Significant Intercept
20RERC034	383315	6599789	401	-60.3	87.7	-	-	-	No Significant Intercept
20RERC035	383273	6599775	400	-60.4	84.3	-	-	-	No Significant Intercept
20RERC036	382881	6602703	378	-60	90	-	-	-	No Significant Intercept
20RERC037	382941	6602601	374	-60.6	84.5	-	-	-	No Significant Intercept
20RERC038	382905	6602601	375	-60.6	84.5	-	-	-	No Significant Intercept
20RERC039	382869	6602597	384	-60.2	89.4	-	-	-	No Significant Intercept
20RERC040	382822	6602600	378	-60.5	90.9	-	-	-	No Significant Intercept
20RERC041	383021	6601497	388	-60.7	91.1	-	-	-	No Significant Intercept
20RERC042	382981	6601499	386	-59.5	91.0	-	-	-	No Significant Intercept
20RERC043	382943	6601508	394	-60.6	91.5	-	-	-	No Significant Intercept
20RERC044	382905	6601510	394	-60.5	89.4	-	-	-	No Significant Intercept
20RERC045	383024	6601405	388	-60.6	86.8	-	-	-	No Significant Intercept
20RERC046	382981	6601401	384	-60.2	93.5	-	-	-	No Significant Intercept
20RERC047	382945	6601405	389	-60.2	89.7	-	-	-	No Significant Intercept
20RERC048	383116	6601314	392	-60.7	94.2	-	-	-	No Significant Intercept
20RERC049	383081	6601303	395	-61.1	83.5	-	-	-	No Significant Intercept
20RERC050	383034	6601295	389	-60.2	90.5	-	-	-	No Significant Intercept
20RERC051	383000	6601300	389	-60.1	94.7	-	-	-	No Significant Intercept
20RERC052	383359	6601150	390	-60.4	91.4	-	-	-	No Significant Intercept
20RERC053	383328	6601138	395	-60.7	94.9	-	-	-	No Significant Intercept
20RERC054	383282	6601148	391	-59.6	92.5	-	-	-	No Significant Intercept
20RERC055	383238	6601151	390	-59.9	91.4	24	25	1	20

Regional RC Drilling						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
20RERC056	383203	6601150	389	-60.0	89.5	-	-	-	No Significant Intercept
20RERC057	383370	6601046	402	-59.7	89.1	-	-	-	No Significant Intercept
20RERC058	383313	6601050	395	-60.2	91.7	15	16	1	1.07
20RERC059	383283	6601046	389	-60.5	89.7	-	-	-	No Significant Intercept
20RERC060	383246	6601046	389	-60.2	93.6	-	-	-	No Significant Intercept
20RERC061	383206	6601026	392	-60.1	90.4	-	-	-	No Significant Intercept
20RERC062	383438	6600853	402	-60.8	89.5	-	-	-	No Significant Intercept
20RERC063	383374	6600844	395	-60.3	87.6	-	-	-	No Significant Intercept
20RERC064	383350	6600842	396	-60.2	91.4	-	-	-	No Significant Intercept
20RERC065	383416	6600750	400	-60.5	86.9	-	-	-	No Significant Intercept
20RERC066	383387	6600752	399	-60.4	88.2	-	-	-	No Significant Intercept
20RERC067	383351	6600755	394	-60.2	90.7	-	-	-	No Significant Intercept
20RERC068	383400	6600654	417	-59.9	90.3	-	-	-	No Significant Intercept
20RERC069	383358	6600649	408	-59.3	91.4	-	-	-	No Significant Intercept
20RERC070	383321	6600647	393	-60.8	94.3	94	96	2	2.79

Note: All regional exploration intercepts are reported at 1 g/t Au cut; maximum of 1m continuous internal dilution.

TABLE 8: GREATER WOODLINE GOLD RC DRILL RESULTS

Greater Woodline Gold Assays						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
20WLRC001	386134	6607164	362.0	-60.5	271.4	33	34	1	13.2

Note: All regional exploration intercepts are reported at 1 g/t Au cut; maximum of 1m continuous internal dilution.

TABLE 9: GREATER WOODLINE NICKEL RC DRILL RESULTS

Greater Woodline Nickel Assays						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Ni Grade %
19AARC002	386024	6608646.26	348.7	-59.5	93.7			No Significant Intercept	
19FLRC006	385632	6606647.45	366.4	-61.2	91.8			No Significant Intercept	
19WLRC001	385886	6607349.56	359.1	-61.0	91.0	24	36	12	0.50
19WLRC002	385925	6607343.15	359.4	-61.0	89.0			No Significant Intercept	
19WLRC003	385978	6607352.05	359.2	-61.3	89.5			No Significant Intercept	
19WLRC004	386024	6607345.42	359.7	-60.9	89.1	44	56	12	0.52
19WLRC005	386068	6607345.63	358.8	-60.1	91.5			No Significant Intercept	
20WLRC001	386134	6607164	362.0	-60.5	271.4	101	103	2	0.55

Note: All regional exploration intercepts are reported at 0.5% Ni Au cut; maximum of 1m continuous internal dilution.

2012 JORC RESOURCE TABLES

The current in-situ, drill-defined Resources for the Queen Margaret, Boundary, Trump and Myhree deposits have been reported at cut-off grades (as defined below) for potential open pit material, and at 2.0 g/t Au for potential underground material. Open pit depths have been selected based on the depth of A$1,800 optimisation shells generated for each deposit (refer ASX announcements 18 February 2019 and 23 September 2019, for deposits other than Myhree).

Bulong Mineral Resources

Mineral Resource Estimate for Bulong – As at 15 March 2020													
Deposit	Cut-Off (Au g/t)	Measured			Indicated			Inferred			Total		
		Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Queen Margaret OP	1	-	-	-	36,000	2.2	3,000	154,000	1.7	9,000	190,000	1.8	12,000
Queen Margaret UG	2	-	-	-	0	0.0	0	72,000	2.4	6,000	72,000	2.4	6,000
Melbourne United OP	1	-	-	-	0	0.0	0	67,000	2.8	6,000	67,000	2.8	6,000
Melbourne United UG	2	-	-	-	0	0.0	0	29,000	3.0	3,000	29,000	3.0	3,000
Boundary OP	1	-	-	-	124,000	2.2	9,000	351,000	1.9	21,000	475,000	2.0	30,000
Boundary UG	2	-	-	-	0	0.0	0	150,000	2.3	11,000	150,000	2.3	11,000
Trump OP	0.7	-	-	-	57,000	2.5	5,000	390,000	1.9	24,000	447,000	2.0	29,000
Trump UG	2	-	-	-	0	-	0	149,000	2.7	13,000	149,000	2.7	13,000
Myhree OP	1	-	-	-	580,000	3.6	67,000	572,000	3.1	58,000	1,152,000	3.4	125,000
Myhree UG	2	-	-	-	0	0.0	0	275,000	3.4	30,000	275,000	3.4	30,000
Anomaly 38 OP	0.7	-	-	-	0	0.0	0	295,000	1.5	14,000	295,000	1.5	14,000
Anomaly 38 UG	2	-	-	-	0	0.0	0	13,000	11.7	5,000	13,000	11.7	5,000
Strathfield OP	0.7	-	-	-	0	0.0	0	171,000	1.7	9,000	171,000	1.7	9,000
Strathfield UG	2	-	-	-	0	0.0	0	13,000	3.0	1,000	13,000	3.0	1,000
Total	**-**	**-**	**-**	**-**	**797,000**	**3.3**	**84,000**	**2,701,000**	**2.4**	**210,000**	**3,498,000**	**2.6**	**294,000**

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. Minor discrepancies may occur due to rounding to appropriate significant figures.

2012 JORC TABLE 1: TRUMP RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Black Cat has recently undertaken sampling activities at Trump via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by General Gold.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality. This has been checked via database audits and drilling.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the ori line looking downhole. Historical drilling and sampling by General Gold are assumed as industry standard quality. Historic reports indicate that metre samples were collected in green bags and 4m spear composites were taken. If anomalous gold was reported, sampling at 1m intervals was then completed. All Black Cat samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays for General Gold were completed by Multilab (Analabs) in Perth and are assumed as industry standard.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Reverse circulation samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core was cut and quarter core taken for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic duplicate sampling is unknown.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Historic sampling by General Gold was completed as 20g AAS for 4m composites and 50g AAS for 1m resamples.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used in this Mineral Resource.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No diamond twinning of RC holes has been completed at Strathfield to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed at time of drilling. Where collars could be located, they have been picked up using the RTK GPS.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal spacing is 50m (northing) by 25m (easting) with a zone of 25m by 25m in the South .
	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.	It is sufficient.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Black Cat's samples are prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat has recently created appropriate sampling procedures.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Trump deposit is located on M25/024, M25/0091 and P25/2286. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Prospecting Lease P25/2286 is held until 2023. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 and M25/091 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good Standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Spargos first drilled Strathfield in 1989 with 2 RC holes targeting the historic workings. General Gold drilled most of the historic RC holes in 1994, defining 250m strike length around the historic workings. A final follow up RC hole was drilled by Acacia in 1998. There has been no prior diamond drilling at the deposit
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally, Trump is associated with a felsic unit hosted within a congolmerate.

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

Criteria	JORC Code Explanation	Commentary
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.*	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.
	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.	All intersections are calculated using a 0.5 g/t Au lower cut-off with maximum waste zones between grades of 2m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been tabulated in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	At this stage, Black Cat is assessing the potential to expand Trump with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Trump has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not materially change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Strathfield deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Trump resource covers an area of 1,250m strike; 15m across strike; and 150m down dip and open at depth. The mineralisation widths vary from approx. 15m to 0.5m with approx.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill line spacing was 50m with 25m along the drill sections with a zone of 25m by 25m in the south. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content*	All estimations are carried out on a ‘dry’ basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The indicative cut-off grade of 0.7 g/t Au for open pit mining was determined based off preliminary results of the ongoing Feasibility Study at Myhree, and the assumption that Trump will be a satellite open pit operation. Material below base of pit RL has been reported at 2.0 g/t under the assumption of underground mining operations.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable,*	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. For the assumption of reasonable prospect of mining, the previous optimisation of the resource was used to determine reporting RL depths (see ASX announcement 19 September 2019). An open pit depth of 75 metres below surface was assumed.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	No Measured mineral resources at Trump. Indicated Mineral Resources is where drill spacing is typically around 25m x 25m. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. The estimated uncertainty for an Indicated Resource is typically +/- 20%. Small scale underground mining at Trump has occurred historically. Approximately 849.21 ounces are recorded as having been mined in the 1970's from a single small scale high grade stope. Only two holes are recorded as having hit workings at Trump indicating they were small scale, backing up the small amount of gold production reported.

2012 JORC TABLE 1: ANOMALY 38 RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Black Cat has recently undertaken sampling activities at Strathfield via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority of historic RC drilled by AngloGold Ashanti.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality. This has been checked via database audits and drilling.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Historical drilling and sampling are assumed as industry standard quality, with historic reports indicating similar processes to those undertaken by Black Cat. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays were completed by Analabs Perth and are assumed as industry standard.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Historical reverse circulation drilling size is unknown.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Reverse circulation samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No diamond core drilled by Black Cat at Anomaly 38.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable local laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic drilling had field splits taken and checked against the original results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used in this Mineral Resource.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No diamond twinning of RC holes has been completed at Anomaly 38 to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was generally surveyed by a licenced surveyor.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by collars that have RTK GPS locations. All other collars were then projected to this surface. This is considered acceptable accuracy for the level of an Inferred Resource.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal spacing is 50m (northing) by 25-40m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	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.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Black Cat's samples are prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat has recently created appropriate sampling procedures.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Anomaly 38 deposit is located on E25/0520. Mining Lease E25/0520 is held until 2022. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historic drilling at Anomaly 38 has focused on both defining the low-grade mineralisation within the paleochannel (Cyprus Gold drilled aircore in 1994) and testing the high grade primary mineralisation (AngloGold in 2001).
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. Anomaly 38 has a 15-20m laterite zone, followed by Quaternary sediments overlying ultramafic bedrock. The Quaternary sediments are characterised by sand and gravel with layers of puggy clays. Ultramafic have pervasive hematite alteration that has been overprinted by zones of weak to moderate silicification and sericite. Two styles of mineralisation are present at Anomaly 38 alluvial gold within the Quaternary sediments – interpreted to be a paleochannel, and primary narrow vein gold in sub vertical lodes.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg*	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.

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

Criteria	JORC Code Explanation	Commentary
	cutting of high-grades) and cut-off grades are usually Material and should be stated.	
	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.	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been tabulated in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and*	At this stage, Black Cat is assessing the potential to expand Anomaly 38 with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	future drilling areas, provided this information is not commercially sensitive.	

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Anomaly 38 has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	The use of geology in guiding and controlling Mineral Resource estimation. *The factors affecting continuity both of grade and geology.*	Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not material change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains,
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Anomaly 38 alluvial resource covers an area of 520m strike; 200m across strike; with lenses ranging from 1 to 9m thick. It is open of the north and the south. The primary mineralisation covers an area of 300m strike, 50m across strike, 160m down dip and open at depth and to the south. The mineralisation widths vary from approx. 2m to 0.5m
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.*	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 20m (east) by 20m (north) by 5m (z). Sub blocking down to 0.5/1/0.5 to honour estimation domain volumes was utilised. Average drill line spacing is generally 50m between sections with 20-40m along the drill sections. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Description of how the geological interpretation was used to control the resource estimates. *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content*	All estimations are carried out on a 'dry' basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The indicative cut-off grade of 0.7 g/t Au for open pit mining was determined based off preliminary results of the ongoing Feasibility Study at Myhree, and the assumption that Anomaly 38 will be a satellite open pit operation. Material below base of pit RL has been reported at 2.0 g/t under the assumption of underground mining operations.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. For the assumption of reasonable prospect of mining, a depth of 65m below surface was used for open pit depth based off optimisation of other Bulong resources in the area. This represents the shallowest pit optimised for other resources.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well*	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	No Measured or Indicated mineral resources at Anomaly 38 Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include: Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages,*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of optimisation pit shells at other nearby deposits and a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

2012 JORC TABLE 1: STRATHFIELD RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Black Cat has recently undertaken sampling activities at Strathfield via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by Spargos Mining.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality. This has been checked via database audits and drilling.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the ori line looking downhole. Historical drilling and sampling are assumed as industry standard quality, with historic reports indicating similar processes to those undertaken by Black Cat. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays were completed by Genalysis Kalgoorlie and are assumed as industry standard.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Reverse circulation samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core was cut and quarter core taken for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable local laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic drilling had field splits taken and checked against the original results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used in this Mineral Resource.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No diamond twinning of RC holes has been completed at Strathfield to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed by a licenced surveyor.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by collars that have RTK GPS locations. All other collars were then projected to this surface. This is considered acceptable accuracy for the level of an Inferred Resource.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal spacing is 40m (northing) by 25m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	Black Cat's samples are prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat has recently created appropriate sampling procedures.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Strathfield deposit is located on M25/024. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Spargos first drilled Strathfield in 1989 with RC holes targeting the historic workings. These results were then followed up with small RC drill campaigns by General Gold in 1992 and 1994. A final follow up RC hole was drilled by Acacia in 1998. There has been no prior diamond drilling at the deposit
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally, Strathfield is associated with a felsic unit hosted within ultramafic and sediments.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;*	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details.

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

Criteria	JORC Code Explanation	Commentary
	– *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.*	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.
	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.	All intersections are calculated using a 0.5 g/t Au lower cut-off with maximum waste zones between grades of 2m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been tabulated in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological*	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	At this stage, Black Cat is assessing the potential to expand Strathfield with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	If no site visits have been undertaken indicate why this is the case.	
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Strathfield has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not material change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Strathfield deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Strathfield resource covers an area of 280m strike; 30m across strike; and 130m down dip and open at depth. The mineralisation widths vary from approx. 6m to 0.5m with approx.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.*	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 15m (north) by 5m (z). Sub blocking down to 0.5/1.25/1.25 to honour estimation domain volumes was utilised. Average drill line spacing was 40m with 20m along the drill sections in the north and 80m by 20m in the south. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content*	All estimations are carried out on a 'dry' basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The indicative cut-off grade of 0.7 g/t Au for open pit mining was determined based off preliminary results of the ongoing Feasibility Study at Myhree, and the assumption that Strathfield will be a satellite open pit operation. Material below base of pit RL has been reported at 2.0 g/t under the assumption of underground mining operations.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. For the assumption of reasonable prospect of mining, the optimisation of the similar Queen Margaret Resource was used to determine reporting RL depths (see ASX announcement 18 February 2019). An open pit depth of 65 metres below surface was assumed.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical*	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	No Measured or Indicated mineral resources at Strathfield. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. Small scale underground mining at Strathfield has occurred historically. Approximately 475 ounces are recorded as having been mined around World War 1. Only one hole is recorded as having hit workings at Strathfield indicating they were small scale, backing up the small amount of gold production reported.

2012 JORC TABLE 1: BOUNDARY, A38, WOODLINE AND REGIONAL DRILLING RESULTS

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Black Cat has recently undertaken sampling activities at Boundary, A38, Woodline and regional targets via reverse circulation. Historic RC and AC drilling also exists in the area.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. 4m composites were taken via a sample spear for the nickel samples. Historical drilling and sampling are assumed as industry standard quality. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS or by Mixed Acid Digest/ICP. Historical assays are assumed as industry standard.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Reverse circulation drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Historical reverse circulation drilling size is unknown.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Reverse circulation samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip trays are archived in Kalgoorlie.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Whether logging is qualitative or quantitative in nature. *Core (or costean, channel, etc) photography.*	No historic core or chips are available.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core drilled
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Nature of historic procedures is unknown.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Nickel is assayed by an external laboratory using a mixed acid digest flowed by ICP finish. This method is considered suitable.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used in this drilling.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No twinned holes were drilled.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal spacing is 25m (northing) by 30m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	No compositing of data was undertaken
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	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.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Black Cat's samples prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat has recently created appropriate sampling procedures.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Boundary prospect is located on M25/129 and M25/091. A38 is located on E25/520, Woodline is located on M25/083 and regional drilling is located on M25/024, P25/2286, M25/091, M25/129, M25/083, P25/2369, P25/2377, E25/520, E25/512 , All leases are held by Black Cat. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis.

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

Criteria	JORC Code Explanation	Commentary
		Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/129 is held until 2036 and is renewable for a further 21 years on a continuing basis. Mining lease M25/083 is held until 2032 and is renewable for a further 21 years on a continuing basis. Exploration licence E25/520 is held until 2022 and is renewable for a further 5 years. Exploration licence E25/512 is held until 2020 and is renewable for a further 5 years. Prospecting lease P25/2369 is held until 2020 and is renewable for a further 4 years. Prospecting lease P25/2377 is held until 2020 and is renewable for a further 4 years. Prospecting lease P25/2286 is held until 2023. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 and M25/091 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Boundary was reputedly discovered by MMGP in 1991 by a BLEG program. About 73 RC holes have been drilled into the Boundary deposit, initially by General Gold in 1992, then Acacia Resources in 1996, and Yilgarn Gold in the early 2000s. A38 and Woodline were historically explored by companies seeking large volume open pit resources. BP Minerals (manager) with Falconia Exploration & Mining and Fawden, Skett & Sturch, undertook sampling and a RAB drilling program and completed 38 inclined holes totalling 1,777 metres which was completed along the Fence Line Project southwest of the Woodline (M25/83) and assayed for Au and base metals. Melbourne Exploration NL explored the area south of the Woodline and north of the Queen Margaret Line, between 1985-89. They completed mapping, soil and rock chip sampling, costeaning and drilled 37 RAB holes totalling 1,904 metres. General Gold completed air core drilling over the immediate area of Myhree in 1992. RAB drilling extending this line and on additional lines further north were completed by Acacia Resources in 1999. Four shallow reverse circulation holes (TE1-TE4) were drilled by Bulong Mining Pty Ltd to follow up anomalous results in the air core drilling and no further exploration is recorded.

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

Criteria	JORC Code Explanation	Commentary
		Historical workings at Trump were drilled in the 1990's by General Gold, but little exploration has occurred since Black Cat acquired the project.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally the prospects are situated within ultramafic units.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and* – *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.*	No weightings were used.
	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.	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m, except Boundary which uses a 0.5 g/t Au lower cut-off with maximum internal dilution of 2m. Nickel results are calculated using a 0.5% Ni cut-off and 4m of internal dilution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	All intercepts are reported as downhole depths as true widths are not yet determined.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been tabulated in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Black Cat is continuing an exploration program which will target extensions of mineralisation at Boundary and A38,as well as other nearby deposits, both at depth and along strike to the north and south.