ASX ANNOUNCEMENT
16/07/2024

# EXCELLENT METALLURGICAL RESULTS FROM LEIA RECOVERIES OF ~79-84% $Li_2O$ FOR A 5.5% $Li_2O$ CONCENTRATE

## Highlights

- **Whole of Ore flotation test work demonstrates excellent $Li_2O$ recoveries ranging from:**
  - **~79-84% at head grades of 1.0-1.4% $Li_2O$ to produce a 5.5% $Li_2O$ concentrate**
  - **~72-84% at head grades of 1.0-1.4% $Li_2O$ to produce a 6.0% $Li_2O$ concentrate**
- **Clean spodumene concentrate with low iron content (<0.5% $Fe_2O_3$) and no significant deleterious elements**
- **Excellent recoveries at a coarse grind size (212µm) with test work on coarser grind sizes planned for future work**
- **Six-month test work program included core samples from nine drillholes across Leia for a 288kg composite**
- **Site ground water test work indicates high quality, low salinity, low TDS and ~neutral-alkaline pH**
- **Wildcat is progressing Pre-Feasibility Study activities including expanded metallurgical testing, engineering designs, hydrology and environmental studies**
- **Additional studies during PFS aiming to optimise and improve recovery**
- **Wildcat is well funded to continue project engineering and permitting studies to progress Tabba Tabba's development with $77.2M cash at bank as at 30 June 2024**

**Figure 1 – Metallurgy test work underway at Nagrom under the guidance of BHM**

**Australian lithium explorer and developer Wildcat Resources Limited (ASX: WC8)** ("Wildcat" or the "Company") is pleased to **announce excellent metallurgical test work results from the Leia Pegmatite, which continues to demonstrate the growing value of its Tabba Tabba Lithium Project**, near Port Hedland, in the Pilbara region of Western Australia.

**Managing Director AJ Saverimutto said:** *"Wildcat is extremely pleased with the results and direction obtained from our initial diagnostic test work program into the metallurgy of the Tabba Tabba Lithium Project. The initial results provide a simple process option, proving that high-grade saleable concentrates can be generated with outstanding spodumene recoveries. We are confident that further metallurgical optimisations leading towards our Pre-Feasibility Study will continue to improve the robustness of Tabba Tabba's geometallurgical model and favourable project economics. We would like to thank BHM Process Consultants and Nagrom for their outstanding work."*

## Background

Tabba Tabba is **near some of the world's largest hard-rock lithium mines**, 47km from Pilbara Minerals' (ASX: PLS) 414Mt Pilgangoora Project[1], 87km from Mineral Resources (ASX: MIN) 259Mt Wodgina Project[2] and is only 80km by road to Port Hedland's port and located on **granted Mining Leases.**

Metallurgical test work was undertaken at Nagrom in Perth, WA directed by BHM Process Consultants ("BHM"). BHM has worked closely on some of Australia's biggest lithium deposits including Pilgangoora, Altura/Ngungaju, Mount Holland and Bald Hill with significant experience in spodumene metallurgical test work, processing and commissioning. Nathan Stoitis from Extreme Metallurgy acted as a third-party peer review for this work. Nathan graduated from the WA School of Mines and has over 25 years of experience as a metallurgist. He has managed many test work programs across multiple commodities and advises mining and consulting companies globally in all aspects of mineral processing.

The metallurgical test work program aimed to generate preliminary product grade and recovery figures from industry-standard processing routes of Dense Media Separation (DMS), Dual Hybrid DMS-Flotation and Whole of Ore Flotation pathways.

The Master Composite (Table 1) consists of samples from nine diamond drillholes for a final 288kg composite. Samples were selected from available holes in December 2023 across ~600m of strike length through the central zone of the Leia pegmatite from hanging-wall to foot-wall inclusive of some hanging wall material from the Chewy Pegmatites. The samples are spread laterally and vertically to account for spatial variability (Figure 2).

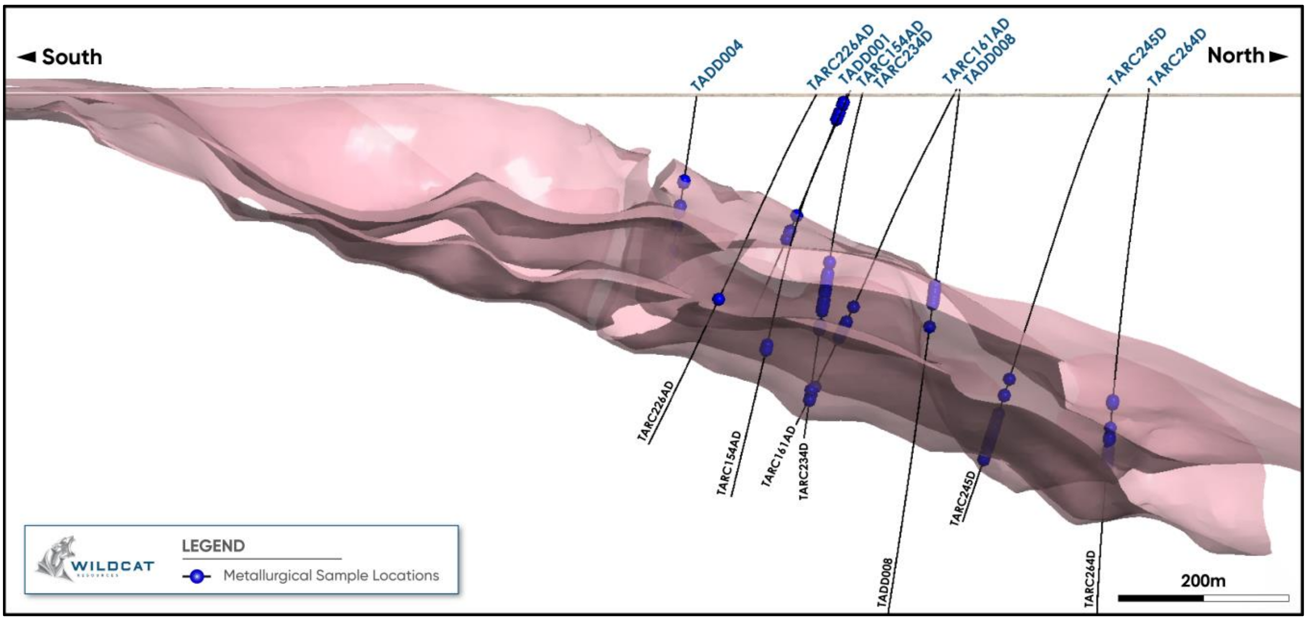


**Figure 2 – Metallurgical sample location illustrating a lateral and vertical spread inclusive of both near surface and deep intercepts. Only Leia pegmatites are shown for simplicity.**

The composite of these samples (Table 1) averaged 1.42% $Li_2O$ and blending of this material with mineralised waste allowed test work to be completed at 0.8%, 1.0%, 1.2% and 1.4% $Li_2O$ as a preliminary assessment to evaluate how recovery varies with feed grades.

**Table 1 – Master Composite Feed Grades**

| $Li_2O$ | $Fe_2O_3$ | $Al_2O_3$ | $SiO_2$ | Mn | P | $Ta_2O_5$ | $Na_2O$ | CaO | MgO | $K_2O$ | $LOI_{1000}$ | Mica | Basalt |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| % | % | % | % | % | % | % | % | % | % | % | % | % | % |
| 1.42 | 0.26 | 15.69 | 75.07 | 0.03 | 0.02 | 0.005 | 3.33 | 0.48 | 0.06 | 2.70 | 0.61 | 1.46 | 0.00 |

Upon conclusion of the test work conducted by Wildcat, whole of ore flotation produced the highest **$Li_2O$ recovery, up to 84%, at saleable product grades of 5.5% and 6.0% $Li_2O$ with low $Fe_2O_3$ grades <0.5%. Final product grades from the Master Composite achieved a high-grade spodumene concentrate grading 6.17% $Li_2O$ with no significant deleterious elements** (Table 2). These recoveries are excellent and demonstrate that the Leia Pegmatite can produce a premium product.

**Table 2 – Master Composite Final Product Grades**

| $Li_2O$ | $Fe_2O_3$ | $Al_2O_3$ | $SiO_2$ | Mn | P | $Ta_2O_5$ | $Na_2O$ | CaO | MgO | $K_2O$ | $LOI_{1000}$ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| % | % | % | % | % | % | % | % | % | % | % | % |
| 6.17 | 0.42 | 25.95 | 63.29 | 0.049 | 0.047 | 0.006 | 0.66 | 0.83 | 0.07 | 0.77 | 1.15 |

## Process flow sheets analysed:

Key metallurgical parameters and unit operations (Figure 3) involved in the investigations are as follows:

1. Whole of Ore Flotation with grind size and collector screening trials conducted.
2. Dense Media Separation (DMS) at varying crush sizes.
3. Hybrid DMS and flotation assessing reject stream potential for economic optimisation.

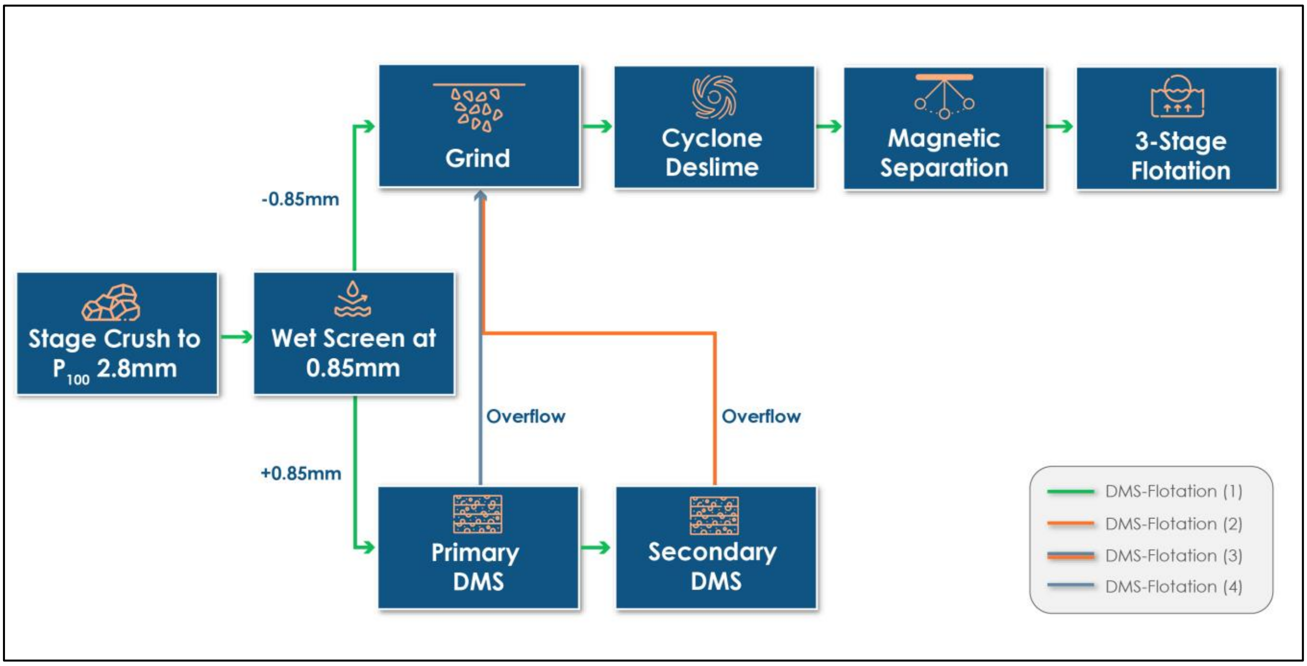


**Figure 3 – Metallurgical Test Work Flow Chart**

## Whole of Ore Flotation

The Whole of Ore Flotation process was conducted at an initial selected grind size of $P_{80}$ 150µm. The Whole of Ore flotation route yielded excellent results by which concentrates of 5.5% (Table 7) and 6.0% $Li_2O$ (Table 4) were generated at **flotation unit operation recoveries of 89.5% and 86.8%,** respectively. That is, 89.5% of the $Li_2O$ in the feed to the flotation test was recovered to the combined concentrate.

**Given the excellent performance of the $P_{80}$ 150µm flotation tests, additional tests were conducted at $P_{80}$ 180µm and $P_{80}$ 212µm** . These single tests **produced a 6.0% $Li_2O$ concentrate at recoveries comparable to the $P_{80}$ 150µm test** (Figure 4).

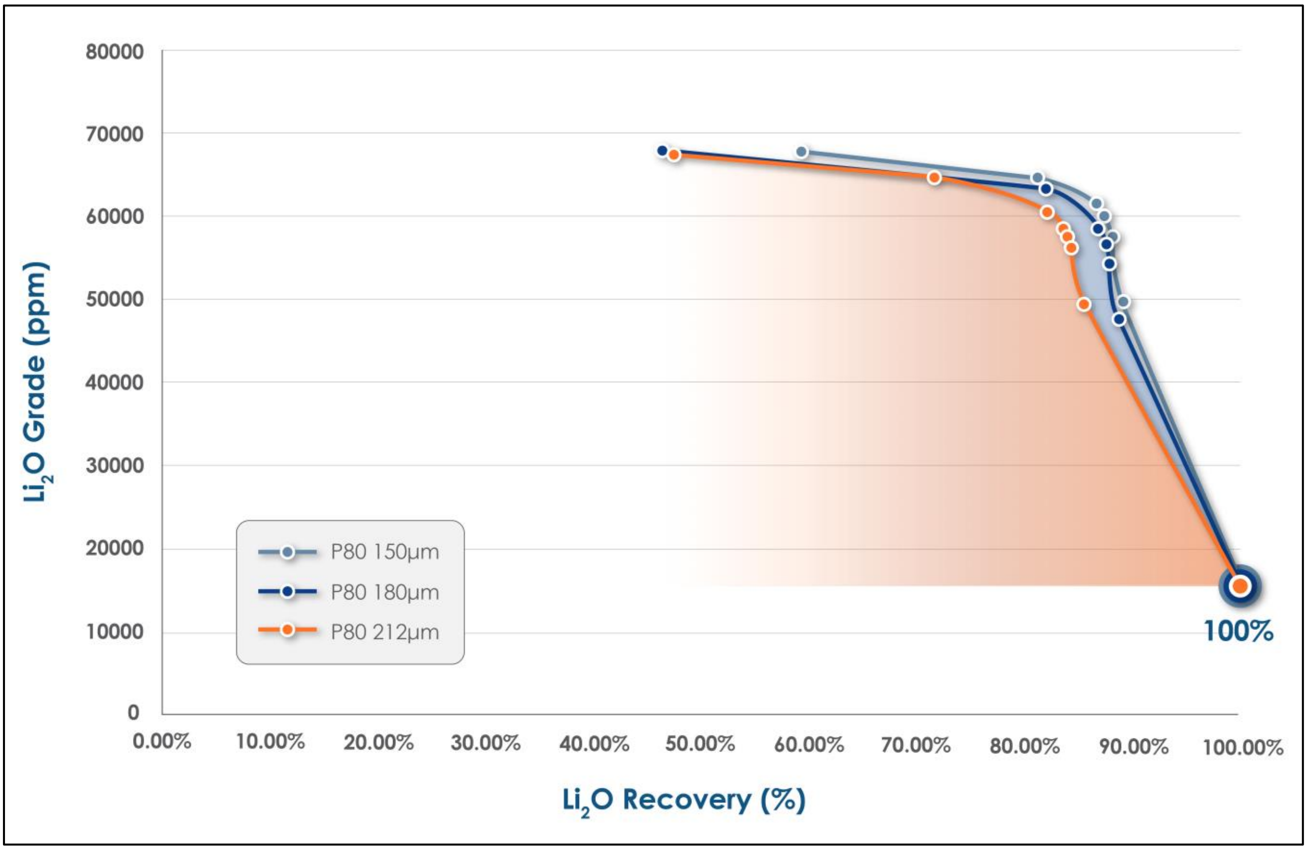


**Figure 4 – Master Composite Flotation $Li_2O$ Grade versus Recovery Curves for a 6.0% $Li_2O$ concentrate. Note that all recoveries are comparable for all three grind sizes.**

Increasing the amount of collector used in the test work was trialled at $P_{80}$ 150µm which **increased recoveries by 6.9%** (table 3). **It is predicted that increasing the collector at $P_{80}$ 212µm and $P_{80}$ 180µm will have a similar effect.** Wildcat will examine this in further test work, aiming to improve the existing outstanding results.

**Table 3 – Master Composite Grind Size Variation $Li_2O$ Grade and Recovery**

| Flotation Feed | Grind Size (µm) | Yield (%) | $Li_2O$ | |
|---|---|---|---|---|
| | | | Grade (%) | Recovery (%) |
| Whole of Ore | $P_{80}$ 212 | 18.7 | 6.00 | 76.94 |
| Whole of Ore | $P_{80}$ 180 | 19.1 | 6.00 | 77.39 |
| Whole of Ore | $P_{80}$ 150 | 19.2 | 6.00 | 77.79 |
| Whole of Ore | $P_{80}$ 150 (increased collector) | 20.9 | 6.00 | 84.69 |

Grind recovery curves (Figure 4) suggest there is little difference in overall recovery between the three grind size options. This preliminary work **suggests that the Tabba Tabba project is not sensitive to grind size. Future test work will investigate coarser grinds** and the optimisation between deslime loss from over-grinding and flotation recovery loss from non-liberation (Table 4) to confirm the final project target.

Wildcat has completed test work on a spread of four separate feed grades which are believed to be **representative of potential pegmatite lithium grades** as opposed to material likely to yield the most optimum results. **This allows streamlining of a geometallurigcal modelling and fast-tracked feasibility work to propel the project forward.** To assess how recovery varies with feed grade a further three (3) composites were created using the Master Composite and mineralised waste to generate a proxy 0.8%, 1.0% and 1.2% $Li_2O$ composite in addition to the original 1.4% $Li_2O$ Master Composite for flow sheet testing to generate a preliminary grade/ recovery (Table 4).

**Table 4 – Varying $Li_2O$ Feed Grade and Recovery Summary for 6.0% $Li_2O$ concentrate**

| Result | Unit | $Li_2O$ Feed Grade | | | |
|---|---|---|---|---|---|
| | | 0.8% | 1.0% | 1.2% | 1.4%* |
| Deslime $Li_2O$ Loss | % | 8.4 | 6.9 | 9.0 | 10.2 |
| Magnetic Separation $Li_2O$ Loss | % | 1.6 | 1.5 | 1.3 | - |
| Spodumene Float $Li_2O$ Loss | % | 24.7 | 26.5 | 9.6 | 5.1 |
| Overall $Li_2O$ Recovery | % | 65.3 | 72.5 | 80.1 | 84.7 |
| Spodumene Concentrate $Li_2O$ Grade | % $Li_2O$ | 6.0 | 6.0 | 6.0 | 6.0 |

*1.4%* was conducted without magnetic separation.*

This work indicates that grade and recoveries in the Leia pegmatite are positively correlated. It can therefore be reasonably expected that **even higher recoveries will be achieved in the high-grade zones** at Tabba Tabba and test work will commence on these zones in upcoming variability studies.

Tests were all conducted on an open circuit basis by which all flotation tails are reported as final tails. Wildcat's metallurgical consultant **BHM believes 60-70% of the flotation losses (cleaner & re-cleaner), equating to an increase of 6-8% in overall recovery, can be achieved** by conducting locked cycle test work and re-cycling the Re-Cleaner tails back into the flowsheet and not reporting them as a complete loss stream **from the lower grade (0.8 and 1.0%) composites.**

Ultimately, BHM expects project recoveries to range from 72% to 85% $Li_2O$ from an optimised system based on the feed head grades used in the study (Table 4).

## Alternate Flowsheet Assessments

Dense Media Separation (DMS), hybrid DMS-Flotation and Whole of Ore flotation were tested on the Master Composite to generate a preferred process option from the available industry metallurgical flowsheet options (Table 5).

**Table 5 – Alternate Flowsheet Assessment $Li_2O$ Grade and Recovery**

| Flowsheet Option | Flotation Feed | Coarse | | | Fines | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Mass Yield (%) | $Li_2O$ | | Mass Yield (%) | $Li_2O$ | | Mass Yield (%) | $Li_2O$ | |
| | | | Grade (%) | Recovery (%) | | Grade (%) | Recovery (%) | | Grade (%) | Recovery (%) |
| DMS Only | - | 7.90 | 5.49 | 28.53 | | | | 7.90 | 5.49 | 28.53 |
| DMS-Flotation | Natural Fines + DMS Rejects | 7.90 | 5.49 | 28.53 | 11.99 | 6.10 | 48.10 | 19.89 | 5.86 | 76.63 |
| Flotation Only | Whole of Ore | | | | 18.50 | 6.17 | 77.08 | 18.50 | 6.17 | 77.08 |

## Dense Media Separation (DMS)

A standalone DMS process was investigated via Heavy Liquid Separation (HLS) testing with an operational mindset by which the natural and crush fines bypass the system via feed screening prior to determining the ultimate DMS potential (Table 5). The HLS identified that the optimal crush size was 2.8mm to generate a high grade (>6.0% $Li_2O$) concentrate and maximise recovery.

The bulk trial was undertaken with a 92kg of Master Composite processed through a DMS250 unit with a closing screen of 0.85mm. This yielded an overall flowsheet recovery of 28.5% of the entering process lithium reporting to a concentrate of 5.49% $Li_2O$ at an operating media specific gravity cut of 2.9 SG.

**HLS results indicate there is a very high grade (>7.0% $Li_2O$) liberated component within the ore at a coarse crush size.** However, the crushing and screening distributions in the high-grade composites are heavily outweighed by the proportion associated with the natural and crush fines. Although the stand-alone DMS process requires further investigation, it is unlikely that DMS only is a viable processing solution.

## Hybrid DMS & Flotation Processing

A hybrid Dense Media Separation and combined rejects / undersize flotation process pathway (similar to the Pilgangoora Phase 1 flowsheet) has been interpreted from the bulk DMS performance and flotation testing on the combined feed streams of fines and DMS rejects.

The modelling of a hybrid DMS and flotation process flow sheet suggests that a clean spodumene concentrate grading 5.86% $Li_2O$ could be produced at a recovery of 76.6%. Whilst this is an excellent result, better results have been achieved with a simpler whole of ore flotation flowsheet which was able to achieve exceptional grades of 6.0% and higher (6.17%). Additionally, whole of ore floatation is less capital intensive than the hybrid option indicating that this is the preferred process option.

## Site Ground Water Test Work and Volumes

Water quality is crucial in the metallurgical process. It is industry standard for early-stage metallurgy to use the water available at the laboratory of choice during all test work analysis, which can vary significantly from the water used at a mine site. Because of this, future metallurgical test work will use site sourced bore water from Tabba Tabba. To provide comfort that the initial test work is representative, Wildcat was able to compare Nagrom's water with the groundwater obtained from bores at Tabba Tabba by using the Water Corporation report data from Nagrom's location in Perth (Armadale/Kelmscott) and data for monitoring bores within the Tabba Tabba Pit area (Table 6). The initial analysis of the Tabba Tabba water shows **that it is considered good quality, clean and with a pH similar to the lab water. As such, the site water is expected to perform similarly to the lab water in future testing, reinforcing the positive results of this initial test work.**

**Table 6 – Site Water vs Perth Tap Water** (*TDS - ocean water is 35,000mg/L, anything below 3,000mg/L considered fresh, below 10,000mg/L brackish, and above that saline;*

| Analytes (mg/L) | Drinking Water Quality 2023 Armadale/Kelmscott | Tabba Tabba (averages for pit area - excluding bore TAMB 003) |
|---|---|---|
| pH | 7.43 | 7.76 |
| Total Dissolved Solids (TDS) | 284 | 1744 |
| Hardness | 64 | 567 |
| Alkalinity | 41 | 357 |
| Aluminium | 0.014 | 0.01 |

| Analytes (mg/L) | Drinking Water Quality 2023 Armadale/Kelmscott | Tabba Tabba (averages for pit area - excluding bore TAMB 003) |
|---|---|---|
| Chloride | 115 | 658 |
| Sodium | 71 | 397 |
| Iron | 0.03 | <0.05 |
| Manganese | 0.003 | 0.155 |
| Nitrate | <0.2 | 0.74 |

Concurrent with exploration drilling, water monitoring bores have been completed on site and hydrological studies are well advanced. In water bores targeting water outside of the potential mine area, there has been strong water return and it is **anticipated that the water volumes intersected will be sufficient for future processing options**.

## Next Steps

Wildcat is selecting bulk composite and variability sample material from the available drill core to commence the PFS Study test work focusing on:

- Expanded metallurgical testing program to refine the process flow sheet and enhance key performance indicators.
- Thorough understanding of resource variability and comprehensive variability composites.
- Grind size optimisation.
- Investigate viability of ore sorting test work for pegmatites other than Leia.
- Targeted recovery improvement test work via:
    - Optimise reagent dosage flotation programs.
    - Locked cycle recovery improvement testing.
- Engineering test work to define physical property characteristics of the feed, concentrate and tailings.
- Test work utilising site water.

This announcement has been authorised by the Board of Directors of the Company.

**ENDS –**

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

Mr. AJ Saverimutto
**Managing Director**
Tel: +61 (8) 6555 2950
info@wildcatresources.com.au

Mr. Matthew Banks
**Executive Director**
Tel: +61 (8) 6555 2950
info@wildcatresources.com.au

Nathan Ryan
**NWR Communications**
Tel: +61 420 582 887
nathan.ryan@nwrcommunications.com.au

## About Tabba Tabba

The Tabba Tabba Lithium-Tantalum Project is an advanced lithium and tantalum exploration project that is located on granted Mining Leases just 80km by road from the port of Port Hedland, Western Australia. It is nearby some of the world's largest hard-rock lithium mines (47km by road from the 414Mt Pilgangoora Project[1] and 87km by road to the 259Mt Wodgina Project[2]).

The Tabba Tabba project was one of four significant LCT pegmatite projects in WA, previously owned by Sons of Gwalia. The others were Greenbushes, Pilgangoora and Wodgina which are now Tier-1 hard-rock lithium mines. Tabba Tabba is the last of these assets to be explored for lithium mineralisation.

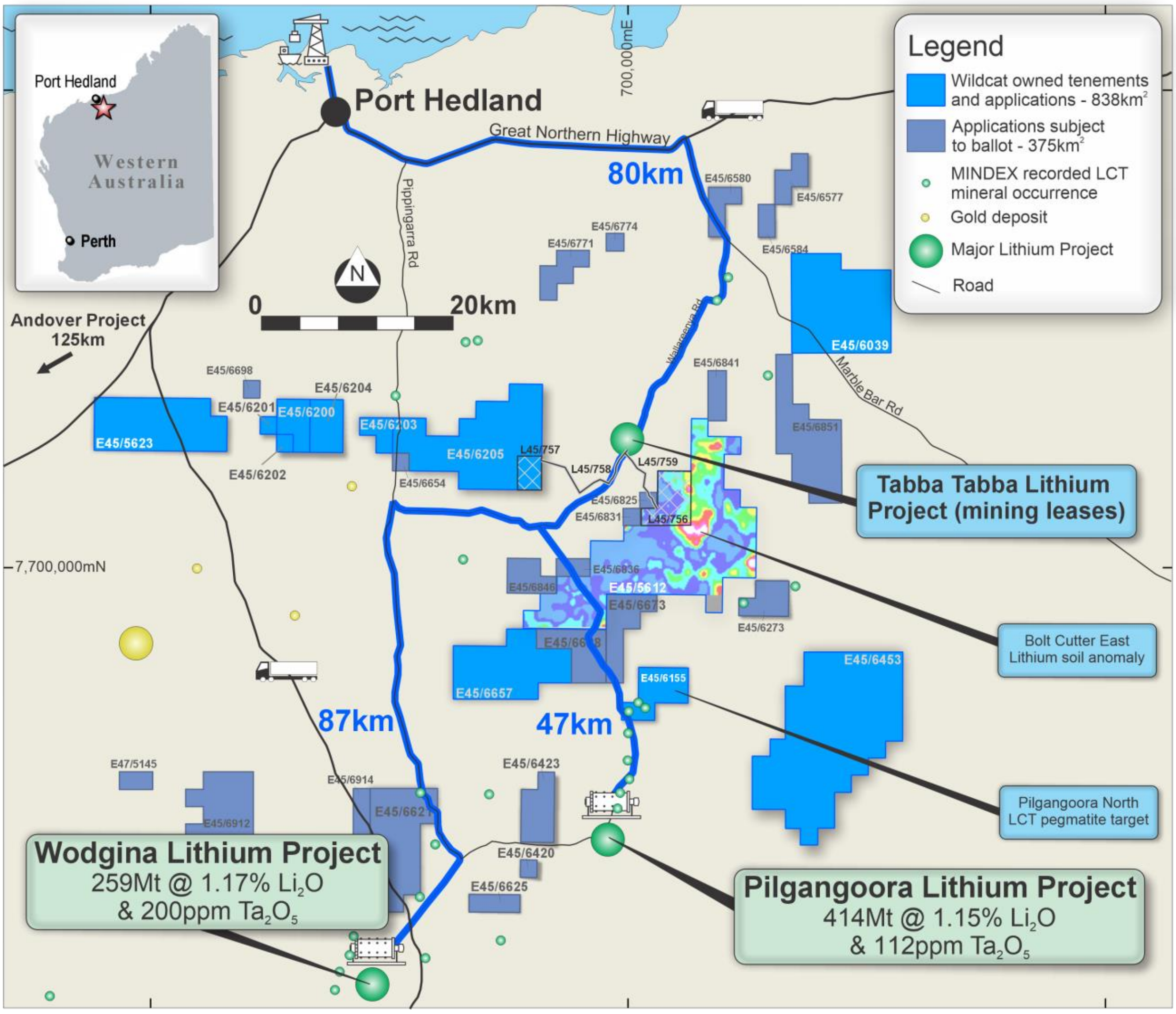


**Figure 5 – Location of the Tabba Tabba Project**

Wildcat announced that it had entered an exclusive, binding agreement to acquire 100% of the Tabba Tabba Lithium-Tantalum Project on the 17th of May, 2023[3]. On the 5th October, 2023 the

---

[1] Pilbara Minerals Ltd ASX announcement 7 August 2023: https://1pls.irmau.com/site/pdf/3c3567af-c373-4c3c-ba7a-af0bc2034431/Substantial-Increase-in-Mineral-Resource.pdf

[2] Mineral Resources Ltd ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf

[3] ASX announcement 17th May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf

Company provided an update on the progress of the acquisition[4] and on 12th October, 2023 Wildcat announced it has successfully completed the acquisition of the Project.

Thirty-eight (38) outcropping pegmatite bodies have been mapped within the Mining Leases at Tabba Tabba, however only the pegmatite body hosting the Tabba Tabba Tantalum deposit had been extensively drilled and most of the samples were not assayed for lithium. The lack of drilling offered significant upside for Wildcat for lithium exploration.

The pegmatite body that contains **the high-grade Tabba Tabba tantalum deposit has a Mineral Resource estimate of 318Kt at 950ppm $Ta_2O_5$ for 666,200lbs $Ta_2O_5$** at a 400ppm $Ta_2O_5$ lower cut-off grade[3]. The resource drilling on the Tabba Tabba pegmatite was limited to only 35m depth, and the tantalum mineralisation is open in most directions.

Only four drill holes were completed outside of the Tabba Tabba tantalum deposit, these were drilled in 2013 and three intersected pegmatite that returned **8m at 1.42% $Li_2O$ from 4m (TDRC02), 16m at 0.9% $Li_2O$ from 10m (TDRC03) and 1m at 2.00% $Li_2O$ from 40m to EOH (TDRC04)**. This single pegmatite has an outcrop expression that is 300m long[3].

In May 2023 Wildcat commenced exploration activities with a drone photographic survey to map and validate the pegmatite outcrops on the Tabba Tabba mining tenements[5]. The Company announced that it had identified substantially more pegmatite outcrop through interpretation of the drone data in July 2023[6].

Also in July 2023, Wildcat commenced an RC drilling program to systematically explore the Tabba Tabba mining tenement package for lithium mineralisation[7]. A major lithium discovery was announced by the Company on the 18th September, 2023[8] after assay results confirmed thick intersections of lithium mineralised pegmatites were returned from multiple RC holes in the central and northern pegmatite clusters. Wildcat is continuing with an aggressive and systematic campaign of RC and DD drilling across the Mining Leases and to explore and evaluate this very significant lithium tantalum project.

Leia is emerging as a Tier-1 lithium pegmatite. Some of the best intercepts from Leia previously announced include:

- **180.0m @ 1.1% $Li_2O$ from 206.0m (TARC148) (est. true width)**
- **119.2m @ 1% $Li_2O$ from 334.3m (TADD010) (est. true width)**
- **105.3m @ 1.1% $Li_2O$ from 213.7m (TARC259AD) (est. true width)**
- **99.0m @ 1.2% $Li_2O$ from 207.0m (TARC234D) (est. true width)**
- **85.0m at 1.5% $Li_2O$ from 133.0m (TARC128) (est. true width)**
- **85.0m at 1.3% $Li_2O$ from 167.0m (TARC144) (est. true width)**
- **84.8m @ 1.3% $Li_2O$ from 251.4m (TADD020) (est. true width)**
- **73.0m at 1.1% $Li_2O$ from 266.0m (TARC246) (est. true. width)**
- **70.0m @ 1.1% $Li_2O$ from 265.0m (TADD021) (est. true width)**
- **70.0m at 1.0% $Li_2O$ from 183.0m (TARC145) (est. true width)**

---

[4] ASX announcement 5th October 2023: https://www.investi.com.au/api/announcements/wc8/79100ff0-b08.pdf
[5] ASX announcement 31st May 2023: https://www.investi.com.au/api/announcements/wc8/20e4fead-fa5.pdf
[6] ASX announcement 5th June 2023: https://www.investi.com.au/api/announcements/wc8/f08da5f1-19e.pdf
[7] ASX announcement 14th July 2023: https://www.investi.com.au/api/announcements/wc8/0d6e63aa-fbc.pdf
[8] ASX announcement 18th September 2023: https://www.investi.com.au/api/announcements/wc8/bd9e13dc-76f.pdf

- **69.9m @ 1.2% $Li_2O$ from 399.0m (TARC245D) (est. true width)**
- **64.4m @ 1.3% $Li_2O$ from 225.0m (TARC154AD) (est. true width)**
- **67.0m @ 1.1% $Li_2O$ from 351.0m (TARC265D) (est. true width)**
- **60.3m at 1.4% $Li_2O$ from 297.8m (TARC161AD) (est. true width)**
- **62.3m at 1.0% $Li_2O$ from 223.2 m (TARC162D) (est. true width)**
- **52.0m at 1.3% $Li_2O$ from 117.0m (TARC131) (est. true width)**

The newly discovered Luke is materialising as an additional and significant lithium pegmatite. Some of the best intercepts from Luke announced include:

- **54.4m @ 1.2% $Li_2O$ from 267.9m (TADD030) (est. true width)**
  - **including 20.5m @ 1.5% Li2O from 297.5m**
  - **and 25.0m @ 1.2% Li2O from 363.9m**
- **43.0m @ 1.4% $Li_2O$ from 316m (TARC348D) (est. true width)**
  - **including 23.0m @ 1.7% Li2O from 317.0m**
  - **and 6m @ 2.2% Li2O from 415.0m**
  - **and 43.4m @ 1.1% Li2O from 412.0m**
  - **and 10.0m @ 1.5% Li2O from 430.0m**
- **44.0m @ 1.1% $Li_2O$ from 189m (TARC353) (est. true width)**
  - **including 31.0m @ 1.5% Li2O from 189.0m**
  - **and 26.6m @ 1.5% $Li_2O$ from 305.5m (TARC346D) (est. true width)**
  - **including 23.0m @ 1.7% $Li_2O$ from 317.0m**

**Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*

**Competent Person's Statement**

*The information in this announcement that relates to Exploration Results for Tabba Tabba Project is based on, and fairly represents, information compiled by Mr Torrin Rowe, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Rowe is a fulltime employee of Wildcat Resources Limited. Mr Rowe has sufficient experience that 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 JORC Code. Mr Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

The information in this release that relates to metallurgy and metallurgical test work has been reviewed by Mr Steven Hoban. Mr Hoban is not an employee of the Company but is employed by BHM Process Consultants who are providing services as an independent contract consultant. Mr Hoban is a member of the AusIMM with over 25 years' experience. He has sufficient experience with the style of processing, type of deposit under consideration, and the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and

Ore Reserves" (The JORC Code). Mr Hoban consents to the inclusion in this report of the contained technical information in the form and context as it appears.

*No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Wildcat.*

*This document contains exploration results and historic exploration results as originally reported in fuller context in Wildcat Resources Limited ASX Announcements - as published on the Company's website. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Wildcat.*

## Appendix 1

**Table 7 – Varying $Li_2O$ Feed Grade and Recovery Summary for 5.5% $Li_2O$ concentrate**

| Result | Unit | $Li_2O$ Feed Grade | | | |
|---|---|---|---|---|---|
| | | 0.80% | 1.00% | 1.20% | 1.4%* |
| Deslime $Li_2O$ Loss | % | 8.4 | 6.9 | 9.0 | 10.2 |
| Magnetic Separation $Li_2O$ Loss | % | 1.6 | 1.5 | 1.3 | - |
| Spodumene Float $Li_2O$ Loss | % | 13.8 | 16.3 | 8.0 | 5.5 |
| Overall $Li_2O$ Recovery | % | 76.2 | 79.0 | 81.7 | 84.3 |
| Spodumene Concentrate $Li_2O$ Grade | % $Li_2O$ | 5.5 | 5.5 | 5.5 | 5.5 |

*1.4%* was conducted without magnetic separation.*

**Table 8 – Location data of diamond drill holes contributing to Master Composite**

| Hole ID | Hole Type | MGA Easting (m) | MGA Northing (m) | RL (mASL) | Total Depth | Azimuth | Dip | Assay Status | Prospect | Comments |
|---|---|---|---|---|---|---|---|---|---|---|
| TADD001 | 699923 | 7713434 | 99 | 100.3 | 300 | 269.0 | -62.5 | Received | Leia | |
| TADD004 | 699829 | 7713274 | 95 | 96.8 | 219 | 258.0 | -80.5 | Received | Leia | |
| TADD008 | 700147 | 7713373 | 116 | 104.5 | 640 | 269.6 | -81.3 | Received | Leia | |
| TARC154AD | 700104 | 7713227 | 87 | 102.6 | 516 | 271.8 | -59.7 | Received | Leia | |
| TARC161AD | 700143 | 7713372 | 108 | 104.5 | 468 | 270.1 | -55.5 | Received | Leia | |
| TARC226AD | 700118 | 7713149 | 106 | 98.2 | 475 | 266.6 | -55.5 | Received | Leia | |
| TARC234D | 700049 | 7713314 | 100 | 101.3 | 431 | 281.7 | -66.9 | Received | Leia | |
| TARC245D | 700181 | 7713603 | 79 | 105.9 | 552 | 266.7 | -61.9 | Received | Leia | |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| TARC264D | 700135 | 7713727 | 78 | 106.0 | 661 | 281.5 | -78.8 | Received | Leia | |

**Table 9 – Samples used in the Master Composite (½ refers to half core. ¼ refers to quarter core and NQ/HQ refer to drill diameter).**

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TADD001 | 11.6 | 12.0 | 0.4 | TBDD12008M | 1/2 HQ |
| TADD001 | 14.0 | 15.0 | 1.0 | TBDD12011M | 1/2 HQ |
| TADD001 | 15.0 | 16.0 | 1.0 | TBDD12012M | 1/2 HQ |
| TADD001 | 25.0 | 26.0 | 1.0 | TBDD12025M | 1/2 HQ |
| TADD001 | 31.2 | 32.0 | 0.8 | TBDD12032M | 1/2 HQ |
| TADD001 | 32.0 | 33.0 | 1.0 | TBDD12033M | 1/2 HQ |
| TADD001 | 33.0 | 34.0 | 1.0 | TBDD12034M | 1/2 HQ |
| TADD001 | 34.0 | 35.0 | 1.0 | TBDD12035M | 1/2 HQ |
| TADD001 | 161.2 | 162.0 | 0.9 | TBDD12050M | 1/2 HQ |
| TADD001 | 181.9 | 182.3 | 0.4 | TBDD12080M | 1/2 HQ |
| TADD001 | 182.8 | 183.2 | 0.3 | TBDD12082M | 1/2 HQ |
| TADD001 | 184.1 | 184.6 | 0.5 | TBDD12085M | 1/2 HQ |
| TADD001 | 193.0 | 193.7 | 0.7 | TBDD12098M | 1/2 HQ |
| TADD004 | 99.7 | 100.0 | 0.3 | TBDD12167M | 1/2 HQ |
| TADD004 | 102.0 | 102.6 | 0.6 | TBDD12171M | 1/2 HQ |
| TADD004 | 129.1 | 129.8 | 0.7 | TBDD12211M | 1/2 HQ |
| TADD004 | 130.5 | 131.1 | 0.6 | TBDD12214M | 1/2 HQ |
| TADD004 | 137.0 | 138.0 | 1.0 | TBDD12224M | 1/2 HQ |
| TADD004 | 153.8 | 154.5 | 0.7 | TBDD12246M | 1/2 HQ |
| TADD004 | 182.0 | 183.0 | 1.0 | TBDD12277M | 1/2 HQ |
| TADD004 | 185.0 | 186.0 | 1.0 | TBDD12280M | 1/2 HQ |
| TADD004 | 200.6 | 201.2 | 0.6 | TBDD12297M | 1/2 HQ |
| TADD008 | 231.3 | 232.3 | 1.0 | TBDD12572M | 1/2 HQ |
| TADD008 | 236.7 | 237.7 | 1.0 | TBDD12580M | 1/2 HQ |

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TADD008 | 239.4 | 240.1 | 0.7 | TBDD12584M | 1/2 HQ |
| TADD008 | 240.1 | 241.1 | 1.0 | TBDD12585M | 1/2 HQ |
| TADD008 | 245.1 | 245.7 | 0.6 | TBDD12592M | 1/2 HQ |
| TADD008 | 245.7 | 246.0 | 0.3 | TBDD12593M | 1/2 HQ |
| TADD008 | 246.5 | 246.9 | 0.4 | TBDD12595M | 1/2 HQ |
| TADD008 | 249.0 | 249.3 | 0.3 | TBDD12599M | 1/2 HQ |
| TADD008 | 252.8 | 253.2 | 0.4 | TBDD12605M | 1/2 HQ |
| TADD008 | 253.2 | 253.7 | 0.5 | TBDD12606M | 1/2 NQ |
| TADD008 | 280.0 | 280.7 | 0.7 | TBDD12638M | 1/2 NQ |
| TARC154AD | 326.9 | 327.6 | 0.7 | TBDD13165M | 1/2 NQ |
| TARC154AD | 331.3 | 332.0 | 0.7 | TBDD13171M | 1/2 NQ |
| TARC154AD | 334.0 | 334.5 | 0.5 | TBDD13174M | 1/2 NQ |
| TARC161AD | 301.7 | 302.6 | 1.0 | TBDD12394M | 1/4 NQ2 |
| TARC161AD | 322.2 | 323.2 | 1.0 | TBDD12416M | 1/2 NQ |
| TARC161AD | 327.8 | 328.8 | 1.0 | TBDD12423M | 1/2 NQ |
| TARC161AD | 333.9 | 334.9 | 1.0 | TBDD12430M | 1/2 NQ |
| TARC161AD | 337.9 | 338.9 | 1.0 | TBDD12434M | 1/2 NQ |
| TARC161AD | 338.9 | 339.5 | 0.6 | TBDD12435M | 1/2 NQ |
| TARC161AD | 339.5 | 340.1 | 0.7 | TBDD12436M | 1/2 NQ |
| TARC161AD | 344.2 | 345.0 | 0.9 | TBDD12442M | 1/2 NQ |
| TARC161AD | 345.0 | 346.0 | 1.0 | TBDD12443M | 1/2 NQ |
| TARC161AD | 413.9 | 415.0 | 1.1 | TBDD12491M | 1/2 NQ |
| TARC161AD | 425.1 | 426.0 | 0.9 | TBDD12503M | 1/2 NQ |
| TARC226AD | 277.0 | 278.0 | 1.0 | TBDD12805M | 1/2 NQ |
| TARC234D | 212.0 | 213.0 | 1.0 | TBDD12921M | 1/2 NQ |
| TARC234D | 213.3 | 214.2 | 0.9 | TBDD12923M | 1/2 NQ |
| TARC234D | 225.5 | 226.6 | 1.1 | TBDD12937M | 1/2 NQ |
| TARC234D | 226.6 | 227.0 | 0.4 | TBDD12938M | 1/2 NQ |

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TARC234D | 228.3 | 229.0 | 0.7 | TBDD12941M | 1/2 NQ |
| TARC234D | 229.0 | 230.0 | 1.0 | TBDD12942M | 1/2 NQ |
| TARC234D | 230.0 | 230.7 | 0.7 | TBDD12943M | 1/2 NQ |
| TARC234D | 232.0 | 232.4 | 0.4 | TBDD12947M | 1/2 NQ |
| TARC234D | 238.7 | 239.0 | 0.3 | TBDD12957M | 1/2 NQ |
| TARC234D | 239.0 | 240.0 | 1.0 | TBDD12958M | 1/2 NQ |
| TARC234D | 246.0 | 247.0 | 1.0 | TBDD12966M | 1/2 NQ |
| TARC234D | 248.7 | 249.2 | 0.5 | TBDD12970M | 1/2 NQ |
| TARC234D | 251.3 | 252.1 | 0.8 | TBDD12974M | 1/2 NQ |
| TARC234D | 258.4 | 259.0 | 0.6 | TBDD12983M | 1/2 NQ |
| TARC234D | 260.0 | 261.0 | 1.0 | TBDD12985M | 1/2 NQ |
| TARC234D | 263.0 | 263.5 | 0.5 | TBDD12988M | 1/2 NQ |
| TARC234D | 266.0 | 266.3 | 0.3 | TBDD12992M | 1/2 NQ |
| TARC234D | 266.9 | 268.0 | 1.1 | TBDD12994M | 1/2 NQ |
| TARC234D | 269.1 | 270.0 | 0.9 | TBDD12997M | 1/2 NQ |
| TARC234D | 273.0 | 274.0 | 1.0 | TBDD13002M | 1/2 NQ |
| TARC234D | 290.0 | 291.0 | 1.0 | TBDD13019M | 1/2 NQ |
| TARC234D | 291.0 | 292.0 | 1.0 | TBDD13020M | 1/2 NQ |
| TARC234D | 292.0 | 293.0 | 1.0 | TBDD13021M | 1/2 NQ |
| TARC234D | 293.0 | 293.3 | 0.3 | TBDD13022M | 1/2 NQ |
| TARC234D | 295.0 | 296.0 | 1.0 | TBDD13026M | 1/2 NQ |
| TARC234D | 296.0 | 296.6 | 0.6 | TBDD13027M | 1/2 NQ |
| TARC234D | 371.0 | 372.0 | 1.0 | TBDD13058M | 1/2 NQ |
| TARC234D | 383.0 | 384.0 | 1.0 | TBDD13070M | 1/2 NQ |
| TARC234D | 384.0 | 385.0 | 1.0 | TBDD13071M | 1/2 NQ |
| TARC245D | 370.2 | 370.8 | 0.6 | TBDD14004M | 1/2 NQ |
| TARC245D | 390.4 | 391.0 | 0.6 | TBDD14027M | 1/2 NQ |
| TARC245D | 391.0 | 392.0 | 1.0 | TBDD14028M | 1/2 NQ |

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TARC245D | 414.0 | 415.0 | 1.0 | TBDD14056M | 1/2 NQ |
| TARC245D | 423.0 | 424.0 | 1.0 | TBDD14066M | 1/2 NQ |
| TARC245D | 431.0 | 432.0 | 1.0 | TBDD14076M | 1/2 NQ |
| TARC245D | 432.0 | 433.0 | 1.0 | TBDD14077M | 1/2 NQ |
| TARC245D | 433.0 | 434.0 | 1.0 | TBDD14078M | 1/2 NQ |
| TARC245D | 436.0 | 437.0 | 1.0 | TBDD14082M | 1/2 NQ |
| TARC245D | 437.0 | 438.0 | 1.0 | TBDD14083M | 1/2 NQ |
| TARC245D | 438.0 | 439.0 | 1.0 | TBDD14084M | 1/2 NQ |
| TARC245D | 439.0 | 440.0 | 1.0 | TBDD14085M | 1/2 NQ |
| TARC245D | 441.0 | 442.0 | 1.0 | TBDD14087M | 1/2 NQ |
| TARC245D | 442.0 | 442.7 | 0.7 | TBDD14088M | 1/2 NQ |
| TARC245D | 443.0 | 444.0 | 1.0 | TBDD14090M | 1/2 NQ |
| TARC245D | 444.0 | 445.0 | 1.0 | TBDD14091M | 1/2 NQ |
| TARC245D | 448.3 | 449.0 | 0.7 | TBDD14097M | 1/2 NQ |
| TARC245D | 450.0 | 451.0 | 1.0 | TBDD14099M | 1/2 NQ |
| TARC245D | 456.0 | 457.0 | 1.0 | TBDD14105M | 1/2 NQ |
| TARC245D | 458.1 | 458.6 | 0.5 | TBDD14107M | 1/2 NQ |
| TARC245D | 458.6 | 459.0 | 0.4 | TBDD14108M | 1/2 NQ |
| TARC245D | 468.0 | 468.9 | 0.9 | TBDD14119M | 1/2 NQ |
| TARC245D | 472.7 | 473.1 | 0.4 | TBDD14125M | 1/2 NQ |
| TARC264D | 373.0 | 374.0 | 1.0 | TBDD13556M | 1/2 NQ |
| TARC264D | 375.0 | 376.0 | 1.0 | TBDD13558M | 1/2 NQ |
| TARC264D | 377.5 | 378.2 | 0.7 | TBDD13561M | 1/2 NQ |
| TARC264D | 406.3 | 407.0 | 0.7 | TBDD13593M | 1/2 NQ |
| TARC264D | 417.0 | 418.0 | 1.0 | TBDD13605M | 1/2 NQ |
| TARC264D | 420.0 | 420.6 | 0.6 | TBDD13608M | 1/2 NQ |
| TARC264D | 421.0 | 422.0 | 1.0 | TBDD13610M | 1/2 NQ |
| TARC264D | 432.0 | 433.0 | 1.0 | TBDD13621M | 1/2 NQ |

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TARC264D | 433.0 | 434.0 | 1.0 | TBDD13622M | 1/2 NQ |
| TARC264D | 437.0 | 438.0 | 1.0 | TBDD13626M | 1/2 NQ |
| TARC264D | 438.0 | 439.0 | 1.0 | TBDD13627M | 1/2 NQ |
| TARC264D | 443.0 | 444.0 | 1.0 | TBDD13632M | 1/2 NQ |
| TARC264D | 445.0 | 446.0 | 1.0 | TBDD13634M | 1/2 NQ |
| TARC264D | 446.0 | 447.0 | 1.0 | TBDD13635M | 1/2 NQ |
| TARC264D | 447.0 | 447.5 | 0.5 | TBDD13636M | 1/2 NQ |
| TARC264D | 448.0 | 449.0 | 1.0 | TBDD13638M | 1/2 NQ |
| TARC264D | 449.0 | 450.0 | 1.0 | TBDD13639M | 1/2 NQ |
| TARC264D | 450.0 | 451.0 | 1.0 | TBDD13640M | 1/2 NQ |

**Table 10 – Samples used to create a Mineralised Waste Composite (½ refers to half core. ¼ refers to quarter core and NQ/HQ refer to drill diameter).**

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TADD004 | 198.0 | 199.0 | 1.0 | TBDD12294M | 1/2 HQ |
| TARC234D | 278.0 | 279.0 | 1.0 | TBDD13007M | 1/2 NQ |
| TARC234D | 280.0 | 281.0 | 1.0 | TBDD13009M | 1/2 NQ |
| TARC245D | 415.0 | 416.0 | 1.0 | TBDD14057M | 1/2 NQ |
| TARC234D | 281.0 | 282.0 | 1.0 | TBDD13010M | 1/2 NQ |
| TARC264D | 385.0 | 386.0 | 1.0 | TBDD13570M | 1/2 NQ |
| TADD004 | 201.2 | 202.0 | 0.8 | TBDD12298M | 1/2 HQ |
| TARC234D | 282.0 | 283.0 | 1.0 | TBDD13011M | 1/2 NQ |
| TARC245D | 416.0 | 417.0 | 1.0 | TBDD14058M | 1/2 NQ |
| TARC245D | 418.0 | 419.0 | 1.0 | TBDD14060M | 1/2 NQ |
| TARC245D | 419.0 | 420.0 | 1.0 | TBDD14061M | 1/2 NQ |
| TARC234D | 283.0 | 284.0 | 1.0 | TBDD13012M | 1/2 NQ |
| TARC245D | 420.0 | 421.0 | 1.0 | TBDD14062M | 1/2 NQ |
| TARC234D | 284.0 | 285.0 | 1.0 | TBDD13013M | 1/2 NQ |
| TARC245D | 459.0 | 460.0 | 1.0 | TBDD14109M | 1/2 NQ |

| Hole ID | From | To | Int | Sample ID | Type |
|---|---|---|---|---|---|
| TADD001 | 185.1 | 185.8 | 0.7 | TBDD12087M | 1/2 HQ |
| TARC245D | 461.0 | 462.0 | 1.0 | TBDD14111M | 1/2 NQ |
| TARC245D | 463.0 | 463.5 | 0.5 | TBDD14113M | 1/2 NQ |
| TADD001 | 187.0 | 187.5 | 0.6 | TBDD12090M | 1/2 HQ |
| TADD001 | 187.9 | 188.8 | 0.8 | TBDD12092M | 1/2 HQ |
| TARC245D | 465.0 | 466.0 | 1.0 | TBDD14116M | 1/2 NQ |
| TARC234D | 285.0 | 286.0 | 1.0 | TBDD13014M | 1/2 NQ |
| TARC245D | 466.0 | 467.0 | 1.0 | TBDD14117M | 1/2 NQ |

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | Criteria | Commentary |
|---|---|---|
| Sampling techniques | • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.<br>• Include reference to measures taken to ensure sample representivity and' the appropriate calibration of any measurement tools or systems used.<br>• Aspects of the determination of mineralisation that are Material to the Public Report.<br>• In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. | • Reverse circulation and diamond drilling completed by TopDrill Drilling.<br>• All RC drilling samples were collected as 1m composites, targetted 3-5kg sub-sample was collected for every 1m interval using a static cone splitter with the sub-sample placed into calico sample bags and the bulk reject placed in rows on the ground.<br>• Diamond core samples were collected in plastic core trays, sequence checked, metre marked and oriented using the base of core orientation line. It was then cut longitudinally down the core axis (parallel to the orientation line where possible) and half the core sampled into calico bags using a minimum interval of 30cm and a maximum interval of 1m.<br>• Pegmatite intervals were assessed visually for LCT mineralisation by the rig geologist assisted by tools such as ultraviolet light and LIBS analyser.<br>• All samples with pegmatite and adjacent wall rock samples were sent to ALS laboratories in Perth for chemical analysis.<br>• The entire 3kg sub-sample was pulverised in a chrome steel bowl which was split and an aliquot obtained for a 50gm charge assay.<br>• LCT mineralisation was assessed using the MS91-PKG package which uses sodium peroxide fusion followed by dissolution and analysis with ICP-AES and ICP-MS.<br>• Additional multielement analyses (48-element suite) using 4-Acid digest ICP-MS were requested at the rig geologist's discretion but have not yet been evaluated and are not reported in this announcement.<br>• Diamond drilling was undertaken to produce core for metallurgical test work.<br>• Selected core was cut onsite and submitted to laboratories in Perth, where it was crushed, sampled and assayed.<br>• Select intervals of cut ¼ core samples were crushed and riffle split to 2 to 2.5kg for pulverizing to 80% passing 75 microns. Prepared samples were fused with sodium peroxide and digesting in dilute hydrochloric acid. The resultant solution is analysed by ICP by ALS in Perth.<br>• The assay technique is considered to be robust as the method used offers total dissolution of the sample and is useful for mineral matrices that may resist acid digestions.<br>• Metallurgical Composite Samples:<br>One (1) 288kg metallurgical Master composite and one (1) 65kg metallurgical mineralised waste composite were generated from HQ and NQ core. Three (3) low |

| Criteria | Criteria | Commentary |
|---|---|---|
| | | grade composites were generated from varying masses of the master composite and mineralised waste composite.<br>• The samples consisted of ½ core samples from nine (9) Tabba Tabba Lithium Project diamond holes (TADD001, TADD004, TADD008, TARC154AD, TARC161AD, TARC226AD, TARC234D, TARC245D and TARC264D). 141 samples were transferred in bags and dispatched to Nagrom in Perth<br>• The five (5) composite samples generated from these Tabba Tabba diamond core were processed at the Nagrom facility in Kelmscott, Western Australia |
| Drilling techniques | • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | • Reverse circulation and diamond drilling with orientation surveys taken every 30m to 60m and an end of hole orientation using a Axis gyro tool. A continuous survey in and out of hole is completed at drillhole completion. |
| Drill sample recovery | • Method of recording and assessing core and chip sample recoveries and results assessed.<br>• Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>• 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. | • Sample recovery (poor/good) and moisture content (dry/wet) was recorded by the rig geologist in metre intervals.<br>• The static cone splitter was regularly checked by the rig geologist as part of QA/QC procedures.<br>• Sub-sample weights were measured and recorded by the laboratory.<br>• No analysis of sample recovery versus grade has been made at this time.<br>• Diamond drilling is orientated, meter marked, RQD and density data is taken and samples are recorded based on geological parameters. |
| 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.<br>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>• The total length and percentage of the relevant intersections logged. | • All RC samples were qualitatively logged by the rig geologist.<br>• The rock types were recorded as pegmatite, basalt, and dolerite/gabbro.<br>• Pegmatite intervals were assessed visually for lithium mineralisation by the rig geologist assisted by tools such as ultraviolet light and LIBS analyser.<br>• All chip trays were photographed in natural light and ultraviolet light and compiled using Sequent Ltd's Imago solution.<br>• All diamond core was qualitatively logged by a site geologist and the core trays photographed |
| Sub-sampling techniques and sample preparation | • If core, whether cut or sawn and whether quarter, half or all core taken.<br>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. | • 3kg to 5kg sub-samples of RC chips were collected from the rig-mounted static cone splitter into uniquely numbered calico bags for each 1m interval.<br>• Diamond core is drilled with HQ or NQ diameter and is cut longitudinally down the core axis (along the orientation line where possible) with an Almonte core saw and half core samples between 30cm and 1m in length are sampled and collected in numbered calico bags. Duplicates, blanks and standards inserted at the same rate as for the RC samples.<br>• Sample sizes are appropriate to the crystal size of the material being sampled. |

| Criteria | Criteria | Commentary |
| --- | --- | --- |
| | • 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.<br>• Whether sample sizes are appropriate to the grain size of the material being sampled. | • Sub-sample preparation was by ALS laboratories using industry standard and appropriate preparation techniques for the assay methods in use.<br>• Internal laboratory standards were used, and certified OREAS standards and certified blank material were inserted into the sample stream at regular intervals by the rig geologist.<br>• Duplicates were obtained from using a duplicate outlet direct from the cyclone in the RC and a lab split in the DD at the site geologist's discretion in zones containing visual indications of mineralised pegmatite. |
| 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.<br>• 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.<br>• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | • The RC and diamond core cuttings were analysed with MS91-PKG at ALS using sodium peroxide fusion ICP-AES for a LCT suite, fire assay for gold, and 4-acid digest ICP-AES and ICP-MS for multi-element analysis.<br>• Appropriate OREAS standards were inserted at regular intervals.<br>• Blanks were inserted at regular intervals during sampling.<br>• Certified reference material standards of varying lithium grades have been used at a rate not less than 1 per 25 samples.<br>• Nagrom prepared metallurgical analysis samples using a sodium peroxide fusion and digested in dilute hydrochloric acid. The resultant solution is analysed by ICP. This method offers total dissolution of the sample and is useful for mineral matrices that may resist acid digestions. Li, Rb, U and Th are measured by ICP. Samples are fused and digested in Alumina crucibles and as a result Al is not able to be analysed using this method. Nagrom periodically run blanks, replicates and at least 2xmatrix matched standards with every submission as part of their QAQC.<br>• Li2O standards used are: OREAS750 STD, OREAS999 STD, AMIS0355 STD, TAN1 STD<br>• Multielement analysis is performed at Nagrom by fusion with a lithium borate flux with a lithium nitrate additive. The resultant glass bead is analysed by XRF. XRF is suitable for the total analysis of a range of geological ores. XRF suites are tailored to specific ore types, using predefined inter-element and matrix corrections. Loss on Ignition (LOI) is packaged with XRF suites to allow the determination of oxide totals. The following elements are measured by XRF: Fe, Al, Si, Ti, Mn, S, P, Sn, Ta, Nb, Na, Pb, Ca, Mg and K. |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • No independent verification of significant intersections has been made. Significant intersections were produced by an automated export from the database managers and checked by the Exploration Manager and the Managing Director.<br>• No twinned holes have been drilled at this time.<br>• Industry standard procedures guiding data collection, collation, verification, and storage were followed. |

| Criteria | Criteria | Commentary |
|---|---|---|
| | | • No adjustment has been made to assay data as reported by the laboratory other than calculation of $Li_2O$% from Li ppm using a 2.153 conversion factor. |
| 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.<br>• Specification of the grid system used.<br>• Quality and adequacy of topographic control. | • Location of drill holes were recorded by tablet GPS. Locational accuracy is +-1m in the XY and +-5m in the Z orientation.<br>• Survey priority is then replaced with DGPS on a campaign basis.<br>• All current data is in MGA94 (Zone 51).<br>• Topological control is via GPS and DEM calculated from a drone photographic survey. The DEM is accurate to approximately 1m. |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• 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.<br>• Whether sample compositing has been applied. | • Drill holes are spaced at 40m to 160m intervals with varying levels of infill.<br>• There is abundant pegmatite outcrop and the drilling is spaced to determine continuity along strike and down dip. Infill drilling will also aim to close-off mineralisation along strike. At this stage there is insufficient data at a sufficient spacing to determine a Mineral Resource estimate.<br>• No sample compositing has been applied. |
| Orientation of data in relation to geological structure | • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>• 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. | • No fabric orientation data has been obtained from the RC holes, although some holes have been logged with DH optical televiewer (OTV) and some structural data may be determined from this. Where OTV has been used on holes drilling from the northeast into Leia, the pegmatite has been intercepted at a perpendicular orientation to the hole axis, making the intercepts close to true width. These are also estimated against the geological model.<br>• All diamond holes are oriented with a base of hole orientation line and any relevant structures and fabrics are recorded qualitatively by the site geologist and recorded in the database. All diamond holes have intercepted the pegmatite at close to perpendicular to the core axis, making the intervals close to true width.<br>• True width has been estimated from a 3D geological model built using Leapfrog software and holes are designed to intercept at true width.<br>• True width has not been estimated for holes which have potentially drilled down-dip of pegmatite bodies as the geometry of the pegmatite intersections cannot currently be determined. These holes include TARC028, TARC085, and TARC088 in previous announcements.<br>• True width has not been estimated for pegmatites of unknown geometry (early discoveries) and instead downhole widths are provided. |
| Sample security | • The measures taken to ensure sample security. | • All samples were packaged into bulka bags and strapped securely to pallets on site and delivered by TopDrill to freight depots in Port Hedland. The samples were transported from Port Hedland to Perth ALS laboratories via Toll or Centurian freight contractors. |

| Criteria | Criteria | Commentary |
|---|---|---|
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • No audit has been completed. |

**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.<br>• 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. | • Wildcat Resources Limited Ltd owns 100% of the Tabba Tabba Project Mining Leases (M45/354; M45/375; M45/376 and M45/377)<br>• Royalties and material issues are set out in an agreement between Wildcat and GAM for Wildcat to acquire the Tabba Tabba Project as announced on 17th May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf<br>• No known impediments. |
| Exploration done by other parties | • Acknowledgment and appraisal of exploration by other parties. | • Goldrim Mining Ltd and Pancontinental Mining Ltd ("PanCon") completed 24 OHP, 59 RC and 3 DD holes between 1984 and 1991.<br>• GAM drilling of 29 RC holes in 2013.<br>• Pilbara Minerals Ltd (PLS) completed 5 diamond holes in November 2013. |
| Geology | • Deposit type, geological setting and style of mineralisation. | • The Tabba Tabba pegmatites are part of the later stages of intrusion of Archaean granitic batholiths into Archaean metagabbros and metavolcanics. Tantalum mineralisation occurs in zoned pegmatites that intruded a sheared Archaean metagabbro. The pegmatite contains in outcrop a symmetrically disposed outer cleavlandite zone, mica zone and a megacrystic K feldspar zone with a centrally disposed quartz zone associated with an albitic replacement unit. The zones generally dip in sympathy with pegmatite margins. (Sourced from PanCon historical reports). Wildcat Resources has confirmed abundant spodumene occurs throughout the pegmatites, with petalite occurring in the northern The Hutt pegmatite prospect. |
| 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:<br>- easting and northing of the drill hole collar<br>- elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar<br>- dip and azimuth of the hole<br>- down hole length and interception depth<br>- hole length.<br>• 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. | • Refer to tables in the report and notes attached thereto which provide all relevant details. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Data aggregation methods | • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.<br>• 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.<br>• The assumptions used for any reporting of metal equivalent values should be clearly stated. | • No top cut off has been used. All samples represent 1m composites obtained from the RC drill rig, so no weighted averaging technique has been used to report significant intervals for RC holes. Aggregated pegmatite intercepts calculated at a 0.1% $Li_2O$ cutoff grade with a maximum of 10m consecutive internal dilution and reporting overall intercepts with an average grade >0.5%. All smaller significant intercepts and the high-grade intervals included within broader aggregated intercepts have been separately reported and calculated using the most practicle of a geologically interpreted subdomain or a 0.3% $Li_2O$ cut off and a maximum of 3m of internal dilution. All pegmatite intercepts listed in Appendix 1, Table 3 are calculated Lith1 or Lith2 recorded as pegmatite as a composite allowing for dilution of "other rock" where geologically acceptable. But note the following point:<br>• Minor discrepancies between pegmatite thickness and mineralised intercepts may arise due to subjective interpretation of mixed intervals of pegmatite and host rock, i.e. in RC drilling where rock 1 is logged as mafic and estimated to constitute 60% of the logged interval and rock 2 is logged as pegmatite and constitute 40%. This may mean that the true boundary of the pegmatite may be wider than logged as rock type 1.<br>• All aggregated intercepts have included separately reported significant intercepts.<br>• No metal equivalents have been used. |
| Relationship between mineralization widths and intercept lengths | • These relationships are particularly important in the reporting of Exploration Results.<br>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). | • Most pegmatite intervals intercepted have returned assay results >0.3% $Li_2O$, some are mineralised in totality, others are partially mineralised with localised zones of lithium mineralisation below 0.3%$Li_2O$. This is expected in fractionated, zoned pegmatite systems. Some zones have mineralisation that averages below 0.1% $Li_2O$.<br>• All holes in this announcement have intercepted the pegmatites at a favourable angle. |
| 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. | • See this announcement for appropriate maps and sections. |
| Balanced reporting | • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | • Assays are reported using a 0.1% Li2O cut-off grade with maximum 10m of internal dilution for aggregated intercepts. Internal high-grade zones are based on a mixture of geologically interpreted domains or a 0.3% Li2O cut-off and maximum 3m of dilution where practicable. Widths are rounded to one decimal and grades to two decimals. Only aggregated intercepts above 0.5% $Li_2O$ are reported. Data is released in total where practicable or in subsets where relevant to individual prospects. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| 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. | • Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report<br>• Metallurgical data compiled and presented in this release is based on test work performed predominantly at Nagrom on metallurgical composite samples as described in this release.<br>• The following metallurgical testing has been performed:<br>- Comminution – BBWi<br>- Heavy liquid separation at SG 2.7, 2.85, 2.9 and 3.0.<br>- Bulk DMS trial via DMS250.<br>- Desliming via single stage 1-inch cyclone<br>- Magnetic separation via Wet High Gradient Magnetic Separator (WHGMS) at 3,000 gauss.<br>- 3-stage spodumene flotation utilizing 2.5L and 1.25L ESSA cells using a range of reagents and operating conditions.<br>• It is important to note that metallurgical test work is ongoing. The results presented in this release represent the preliminary metallurgical investigations and have not been fully optimized. Variability test work has not yet been conducted to establish the impact, if any, of ore variability within the Tabba Tabba Lithium Project on the findings of test work results to date. |
| Further work | • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • An ongoing campaign of drilling with a minimum of two diamond rigs and a RC drill rig to confirm the nature, orientation and extent of lithium mineralisation throughout the Tabba Tabba pegmatite field. Work includes testing extensions, new targets at depth and infill drilling on existing pegmatites.<br>• An ore variability test work program is planned to determine the impact of spatial variability, footwall hanging wall dilution and Li2O head grade effects on Li2O recovery and other potential deposits outside of the Leia pegmatite. The ore variability program will also incorporate grind size and flotation optimization |