

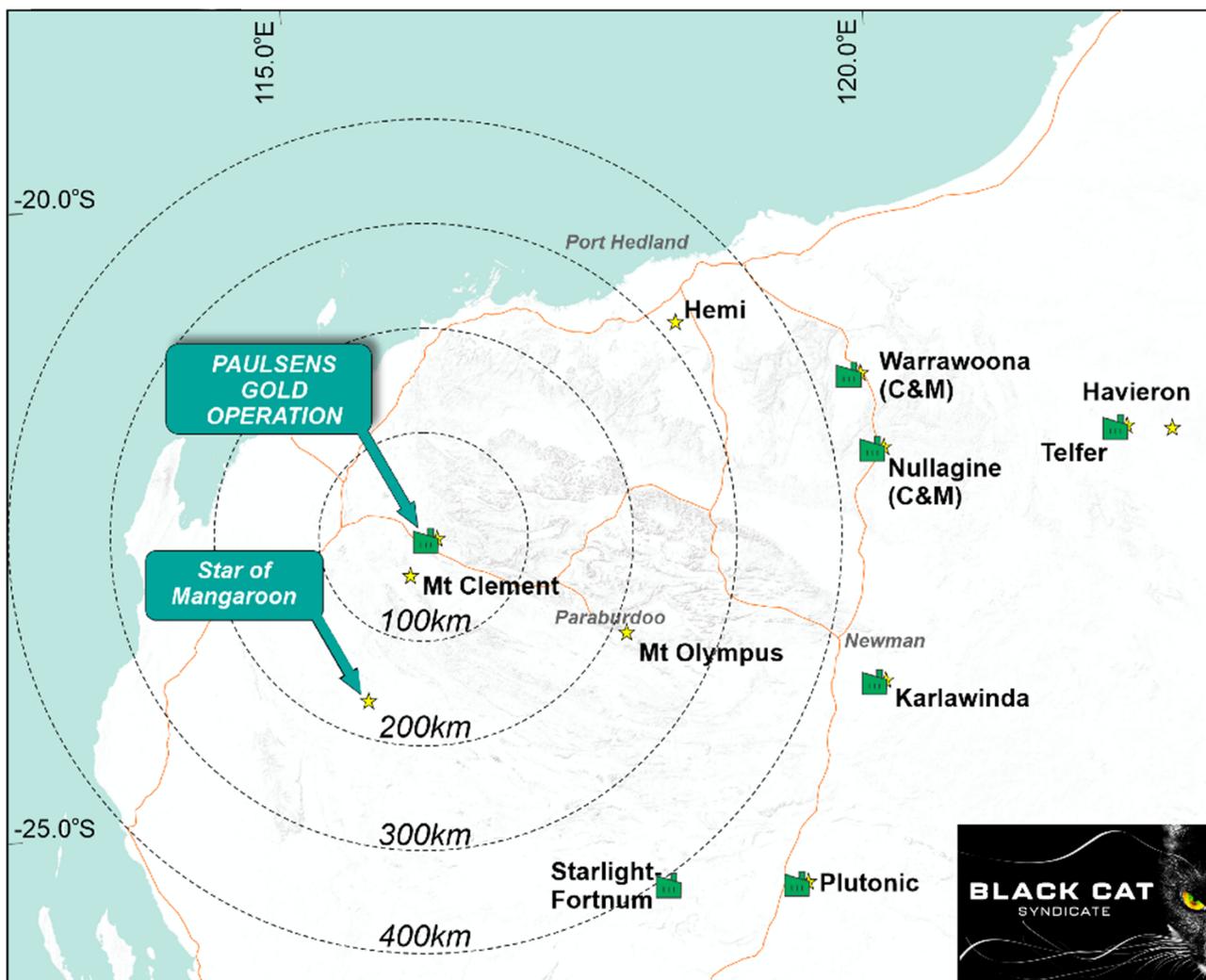


## Paulsens Gold Operation – Regional Opportunities

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to provide an update on regional opportunities at the 100% owned Paulsens Gold Operation (“**Paulsens**”).

### HIGHLIGHTS

- The Paulsens gold processing facility is strategic as it is the only such facility within a 400km radius.
- As indicated in the 8 May 2024 Restart Study, the processing facility may have spare processing capacity available. Accordingly, good faith discussions with Dreadnought Resources Ltd (ASX:DRE “**Dreadnought**”) have commenced regarding the processing of material from a potential high-grade open pit at Dreadnought’s Star of Mangaroon deposit.



**Figure 1:** Map showing the strategic location of Black Cat’s Paulsens processing facility in relation to Dreadnought’s potential open pit at the high-grade Star of Mangaroon deposit.

Black Cat’s Managing Director, Gareth Solly, said: “Paulsens is a strategic asset on multiple fronts and we continue to assess regional business development opportunities on a regular basis.

Entering into good faith discussions with Dreadnought demonstrates the significant potential of owning the only gold processing facility within a 400km radius from Paulsens. We look forward to working with Dreadnought in relation to the potential high-grade open pit at the Star of Mangaroon.”

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