



## Issue of Performance Rights

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) advises of the issue of 260,905 performance rights expiring 30 June 2028, pursuant to shareholder approval at the Company’s general meeting held on 30 April 2024.

The performance rights were issued to a related party of the Managing Director pursuant to ASX Listing Rule 10.11.

An Appendix 3G and an Appendix 3Y will be released following this announcement. Following the above, the Company’s pro-forma capital structure will be as follows:

	Fully Paid Shares	Options / Performance Rights	Total Securities on issue
Fully Paid Ordinary Shares	308,553,445**	-	308,553,445**
Listed Options @ \$0.3375 expiring 14 Nov 2025	-	18,444,455	18,444,455
Unlisted Options @ \$0.62 expiring 18 May 2024	-	250,000	250,000
Unlisted Options @ \$1.20 expiring 21 Jul 2024	-	129,000	129,000
Unlisted Options @ \$0.98 expiring 10 Dec 2024	-	202,000	202,000
Unlisted Options @ \$1.00 expiring 28 Jun 2025	-	330,000	330,000
Unlisted Options @ \$0.83 expiring 8 Nov 2025	-	80,000	80,000
Unlisted Options @ \$0.51 expiring 28 Jul 2026	-	708,000	708,000
Unlisted Options @ \$0.55 expiring 21 Feb 2027	-	790,000	790,000
Unlisted Options @ \$0.52 expiring 21 Mar 2027	-	300,000	300,000
Unlisted options @ \$0.32 expiring 8 Feb 2028	-	1,430,000	1,430,000
Unlisted Options @ \$0.405 expiring 18 Apr 2028	-	300,000	300,000
Performance Rights expiring 30 Jun 2027	-	6,760,011	6,760,011
Performance Rights expiring 30 Jun 2028	-	554,423	554,423
<b>Current Issued Capital – Total</b>	<b>308,553,445</b>	<b>30,277,889</b>	<b>338,831,334</b>
\$9m Convertible Notes (when fully converted)	<b>40,000,000</b>	-	<b>40,000,000</b>
<b>Issued Capital (post conversion of Convertible Notes)</b>	<b>348,553,445</b>	<b>30,277,889</b>	<b>378,831,334</b>
<b>To be Issued, Subject to Shareholder &amp; Regulatory Approvals and Completion</b>			
Additional \$6m Convertible Notes (when fully converted)	<b>26,666,667</b>	-	<b>26,666,667</b>
Fully Paid Ordinary Shares under voluntary escrow to 31 Mar 2027 (\$30m Equity Placement)	<b>133,333,334</b>	-	<b>133,333,334</b>
Unlisted Options @ \$0.54 expiring ~May 2027 (Richlink fee)	-	1,500,000	1,500,000
<b>Pro-Forma Issued Capital</b>	<b>508,553,446</b>	<b>31,777,889</b>	<b>540,331,335</b>

\*\* includes the following securities subject to voluntary escrow:

- 1,495,043 shares subject to voluntary escrow until 7 September 2024.

For further information, please contact:

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