

ASX ANNOUNCEMENT

25 January 2024



Issue of Employee Incentive Securities

Black Cat Syndicate Limited ("**Black Cat**" or "**the Company**") advises of the issue of 440,277 performance rights and 216,288 plan shares to employees of the Company pursuant to the terms of the Incentive Securities Plan ("**Plan**") approved by shareholders on 30 November 2023.

The abovementioned performance rights and plan shares have been issued to employees in lieu of cash payment for short term incentive bonus payments earned by the respective employees for the year ended 30 June 2023.

The performance rights vest on 6 March 2024 subject to the terms of the Plan and expire on 30 June 2028 if not exercised prior to that date.

The issue of the abovementioned securities has been undertaken pursuant to Division 1A of Part 7.12 of the *Corporations Act 2001* (Cth). An Appendix 3G and an Appendix 2A will be released following this announcement in relation to the above securities issued.

For further information, please contact:

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