

FIELD WORK COMMENCES AT TABBA TABBA

Highlights

- Field work underway at Tabba Tabba in preparation for Wildcat's maiden drill program which will commence in early July
- High-resolution drone aerial survey of the Mining Leases completed confirming the extent of pegmatites from 1980's geological mapping
- Drill tenders received with initial contract to be issued this week
- Ramp-up of the team is progressing to grow capacity and add capability for multi-phase work programs

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "Company") is pleased to announce it has completed a high-resolution drone aerial photographic and digital elevation survey at the Tabba Tabba pegmatite field (Figure 1). The survey will assist with preparation for the upcoming drill program and provides far better definition of the outcropping pegmatite swarms.

The Company recently entered into an exclusive, binding, conditional agreement to acquire 100% of the **Tabba Tabba Lithium-Tantalum Project**¹, which contains a group of **granted mining leases**, with large areas of outcropping pegmatites and a Mineral Resource estimate of **318Kt at 950ppm Ta₂O₅**¹. Tabba Tabba was once one of four significant tantalum projects **owned by Sons of Gwalia in the early 2000's, which included Greenbushes, Pilgangoora and Wodgina.**



Figure 1 – The Company has commenced fieldwork at Tabba Tabba

¹ ASX announcement 17 May 2023:
<https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf>



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Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic landholdings in world class provinces in Australia. The company has key landholdings for gold in the Lachlan Fold Belt (NSW), gold and lithium in the Mallee Province – Pilbara (WA), and greenfields exploration projects regionally in WA.

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Tabba Tabba is the only asset from this group of projects that has not been explored for lithium. The other three projects have become significant lithium production assets.

The Tabba Tabba Lithium-Tantalum Project is located just 80km by road from Port Hedland, Western Australia and is nearby some of the world's largest hard-rock lithium mines, with the district currently producing around 20% of global lithium supply (Figure 2).

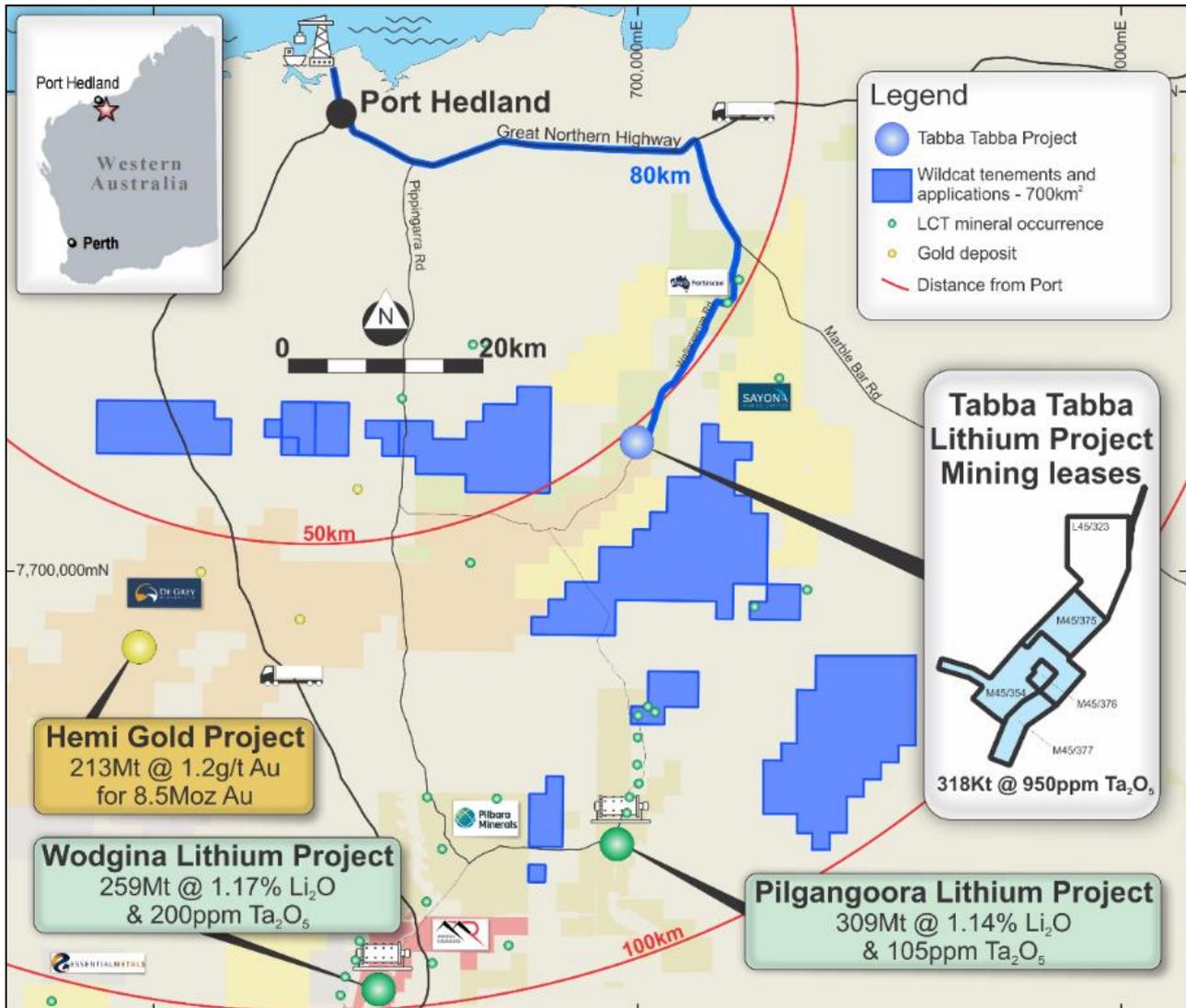


Figure 2 – Location of the Tabba Tabba Project relative to infrastructure and Wildcat's existing exploration tenements at the Bolt Cutter Project, Pilbara, WA

Wildcat believes the Tabba Tabba pegmatites are highly prospective for lithium mineralisation, noting that three of the four holes drilled outside the Tabba Tabba tantalum resource intersected pegmatite, host to high-grade lithium intercepts of **8m at 1.42% Li₂O from 4m (TDRC02), 16m at 0.9% Li₂O from 10m (TDRC03) and 1m at 2.00% Li₂O from 40m to EOH (TDRC04)**¹ (Figure 3).

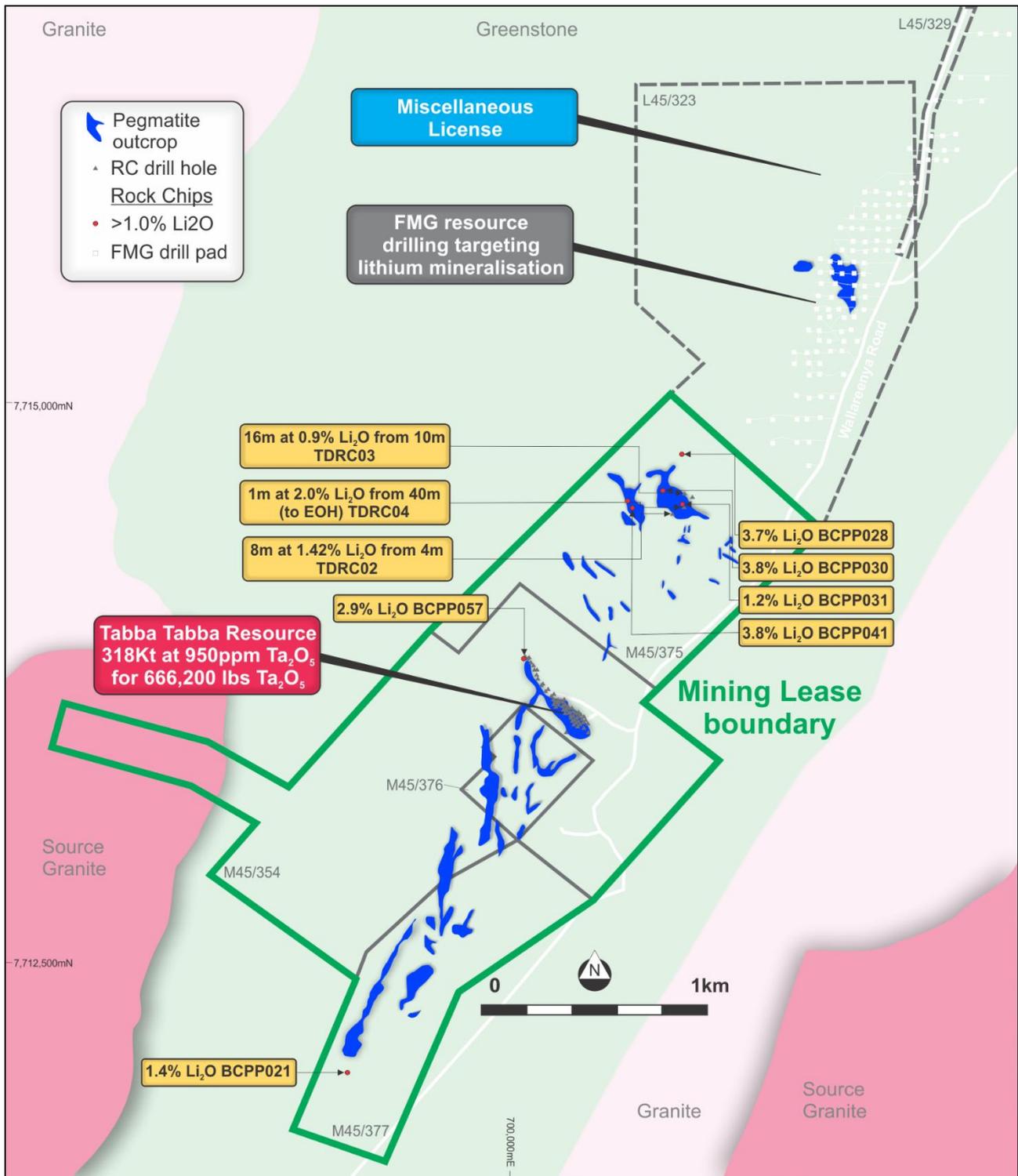


Figure 3 – Tappa Tappa mining lease area in green showing the mapped outcropping pegmatites at surface, the pegmatite that hosts the Tappa Tappa tantalum deposit, and surfaces rock chips >1% Li₂O

Tabba Tappa Exploration Plan

Thirty-eight (38) outcropping pegmatites have been mapped across the Tappa Tappa tenement package and some of these are demonstrated to contain high-grade lithium mineralisation. Field checking by Wildcat confirmed extensive pegmatites as detailed by the historical geological mapping from the 1980's and illustrated on Figure 3.

Wildcat believes that the pegmatites have strong potential to host lithium mineralisation and the focus on the upcoming **RC drilling will be fast-tracked testing of priority targets and delineation of pegmatite-hosted LCT mineralisation.**

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31 May 2023

The Company also notes that extensive, grid drilling has been completed by FMG on the northern extensions of the pegmatite field in their adjoining Exploration Licence underlying what is now Miscellaneous License L45/323 of the Tabba Tabba group of tenements (Figure 3).

Mt Adrah Gold Project

The Company is still awaiting assays for the most recent drill program at the Mt Adrah Gold Project and will update the market in accordance with its continuous disclosure obligations.

Next Steps

- Complete processing of the drone data and digitise outcropping pegmatite occurrences
- Issue a drill contract for the maiden RC drill program
- Finalise drilling plan and peg drill pads in preparation for clearing
- Undertake follow-up field mapping
- Continue to grow the technical team
- Receive and assess assay results from Mt Adrah RC drilling
- Obtain shareholder approval for Tabba Tabba Lithium-Tantalum Project acquisition and associated capital raise at upcoming Shareholder Meeting planned for early July 2023

- ENDS -

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

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Additional Background Information on the Tabba Tabba Project

Exploration History

Alluvial tin and tantalum mining have occurred at Tabba Tabba since the early 1900s. Exploration by Pancontinental Mining Ltd in the 1980s resulted in the discovery of high-grade pegmatite-hosted tantalum mineralisation at Tabba Tabba, and at the Wodgina and Pilgangoora Projects. At the time the exploration and mining focus was tin and tantalum, and the projects were largely unexplored for lithium.

Various feasibility studies and minor tribute mining, including by Sons of Gwalia Ltd, occurred throughout the 1990's and early 2000's. In 2007, key assets were purchased by Resource Capital Funds and the tantalum projects were subsequently transferred to GAM.

Tabba Tabba was acquired as a 50/50 JV tantalum mining project by Pilbara Minerals and Nagrom (with GAM as the underlying holder of the mining tenements).² The feasibility and mining of the

² Pilbara Minerals Ltd ASX announcement 18th February 2014:

<https://app.sharelinktechnologies.com/announcement/asx/16ebe8fc72335d8f3dab046dd8df1621>

project was Pilbara's focus^{3,4,5,6} until the end of 2015 when the JV had unspecified commissioning issues with the plant and suspended mining⁷; The tantalum mine and infrastructure were rehabilitated between 2016 and 2019, and the tenements have remained in GAM's ownership since.

Concurrently Pilgangoora (then a 10Mt tantalum resource) was acquired as a tantalum exploration and development project to supplement the tantalum processing hub at Tabba Tabba⁸, but rapidly became the exclusive focus Pilbara Minerals. The JV partners didn't appear to have considered the lithium potential of Tabba Tabba as there is no mention of lithium exploration and much of the mining and processing infrastructure was located over the top of the pegmatite outcrop (including outcrop known to host lithium shown on Figure 2).

Thirty-eight (38) outcropping pegmatite bodies have been mapped within the Mining Leases at Tabba Tabba, however only one was extensively drilled and most of the samples were not assayed for lithium. The lack of drilling offers 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 Ta₂O₅ for 666,200lbs Ta₂O₅** at a 400ppm Ta₂O₅ lower cut-off grade⁹. The resource drilling on the Tabba Tabba pegmatite was only to 35m depth, and the mineralisation is open in most directions.

With regard to the reported tantalum Mineral Resource estimate, the information is extracted from the report entitled "Pilbara Reports Updated Mineral Resource for Tabba Tabba Tantalum Project, WA created on 19th January 2015 and is available to view on https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01591791-6A706666?access_token=83ff96335c2d45a094df02a206a39ff4. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

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% Li₂O from 4m (TDRC02), 16m at 0.9% Li₂O from 10m (TDRC03) and 1m at 2.00% Li₂O from 40m to EOH (TDRC04)**¹⁰ (Appendix 1, Table 2). This single pegmatite has an outcrop expression that is 300m long (Figure 2). The rest of the mapped pegmatites have yet to be drilled.

³ Pilbara Minerals Ltd ASX announcement 7th July 2015:

<https://app.sharelinktechnologies.com/announcement/asx/060844751e44e74b7ecc87c07a2b4c17>

⁴ Pilbara Minerals Ltd ASX announcement 31st August 2015:

<https://app.sharelinktechnologies.com/announcement/asx/4d306236d6504c3442bcc1b43c004dec>

⁵ Pilbara Minerals Ltd ASX announcement 23rd September 2015:

<https://app.sharelinktechnologies.com/announcement/asx/49b2b00b6249ce9aa12186085d97b38a>

⁶ Pilbara Minerals Ltd ASX announcement 29th October 2015:

<https://app.sharelinktechnologies.com/announcement/asx/cb6c1cdf55bcfab95fd3ad1bbefe42e2>

⁷ Pilbara Minerals Ltd ASX announcement 14th January 2016:

<https://app.sharelinktechnologies.com/announcement/asx/a1af2fad0b81257495ef93264b18e522>

⁸ Pilbara Minerals Ltd ASX announcement 28th July 2014:

<https://app.sharelinktechnologies.com/announcement/asx/1734f7e381ea4a3d6b939cd7653f873c>

⁹ Pilbara Minerals Ltd ASX announcement 19th January 2015: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01591791-6A706666?access_token=83ff96335c2d45a094df02a206a39ff4

¹⁰ A100814. Annual Mining and Mineral Exploration Report Wodgina Project:

https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A100814

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 Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a fulltime employee of Wildcat Resources Limited. Mr Ekins 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 Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which 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.