



ACN 098 236 938

INTERIM REPORT
FOR THE HALF-YEAR ENDED
31 December 2021

WILDCAT RESOURCES LIMITED

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FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

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DIRECTORS

Jeff Elliott (Non-Executive Chairman)
Aidan Platel (Non-Executive Director)
Matthew Banks (Executive Director)
Alexander Hewlett (Non-Executive Director)

COMPANY SECRETARY

James Bahen

REGISTERED OFFICE

Level 2, 25 Richardson St,
West Perth, WA 6005

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ASX Code: **WC8**

WILDCAT RESOURCES LIMITED
DIRECTORS' REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

The directors of Wildcat Resources Limited (ASX: WC8, **Company** or **Wildcat**) submit herewith the financial report of the Company for the half-year ended 31 December 2021.

1. DIRECTORS

The names of the Directors of the Company in office during the period and up to the date of this report are:

Director	Position	Date Appointed	Date Resigned
Mr Jeff Elliott	Non-Executive Chairman	18 June 2021	-
Mr Aidan Platel	Non-Executive Director	20 October 2017	-
Mr Matthew Banks	Executive Director	27 December 2019	-
Mr Alexander Hewlett	Non-Executive Director	27 December 2019	-

2. SECRETARIES

The names of the secretaries of the Company in office during the period and up to the date of this report are:

Company Secretary	Position	Date Appointed	Date Resigned
Mr James Bahen	Company Secretary	5 June 2020	-

3. PRINCIPAL ACTIVITIES

Wildcat Resources Limited is a Company focussed on "Discovery." It has three strategic land positions in world class provinces, the Mallina Province in the Pilbara WA, the Lachlan Fold in NSW and the Fraser Range in WA. The Company has assembled an enviable experienced technical team that will give it the best chance of future success.

4. REVIEW OF OPERATIONS

Wildplay JV – Eastern Goldfields, Yilgarn, WA

Wildcat entered into an agreement ("Wildplay JV") with Fairplay with the ability to earn up to 75% of the non-gold rights to their 65km² Bullabulling Project, located approximately 23km west of Coolgardie in the Eastern Goldfields, WA (the project includes an additional 137km² of tenements under application). The priority targets are LCT pegmatites and include the Red Panda Prospect where mineralised pegmatite was identified at surface and in a costean exposed by Fairplay (Figure 1).

7 RC drill holes for 512m were completed in October to test the Red Panda pegmatite outcrop along with reconnaissance rock chip sampling within a 5km radius of Red Panda. The results for these programs confirm that the pegmatites are evolved LCT pegmatites (refer to ASX announcement 13 January 2022). Trace element geochemical vectors point towards a NNE trending target zone extending from Red Panda to the eastern margin of the tenement package as a high priority target for mineralised LCT pegmatites.

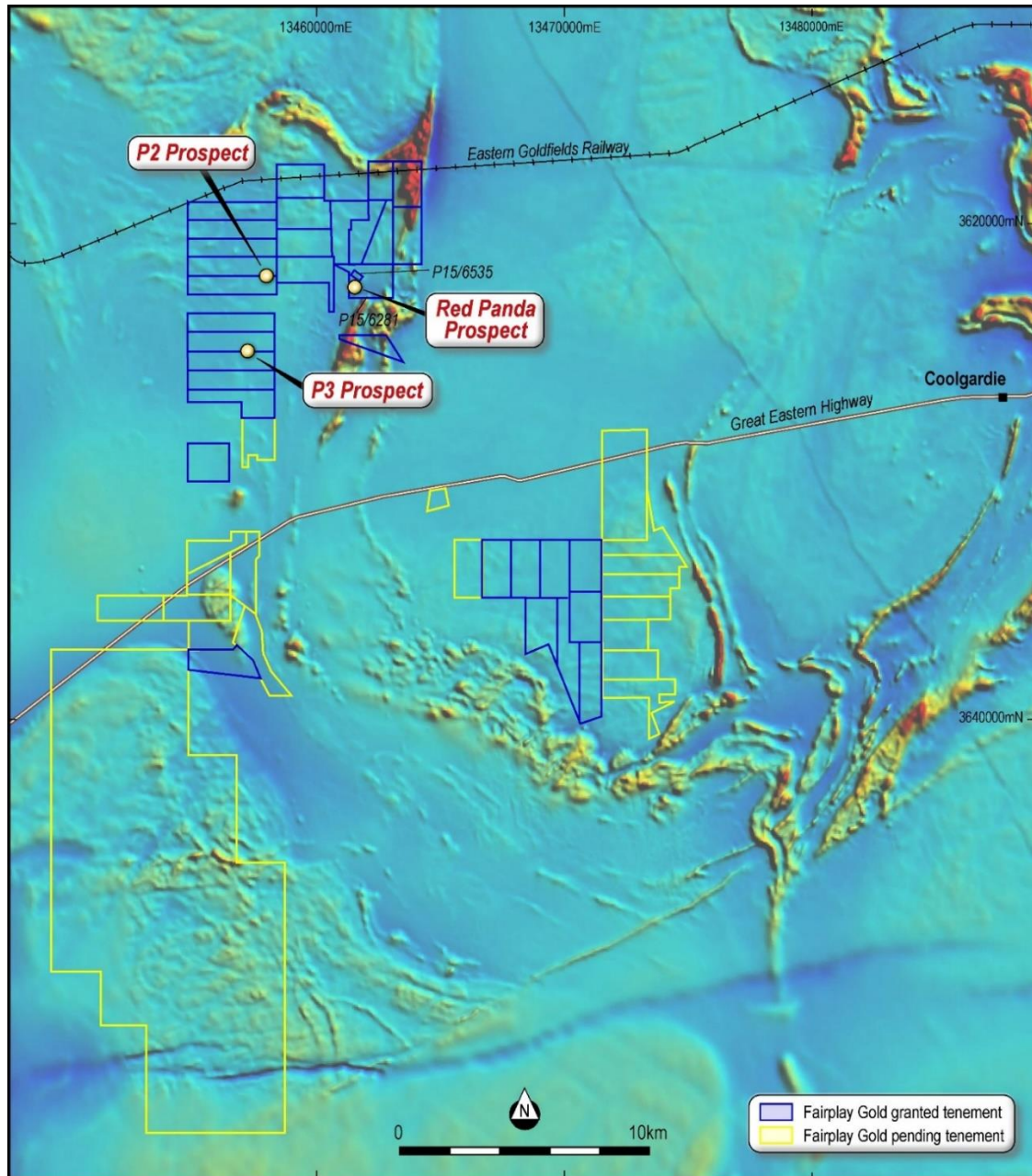


Figure 1: Wildplay JV tenements (applications in yellow) showing the location of the Red Panda Prospect and P2 and P3 prospects

Mt Adrah Gold Project

During August and September, the Company completed diamond drilling at the Highway Prospect which was identified from soil sampling in the March quarter (Figure 3). The drilling targeted a discrete 500m long >95ppb soil gold anomaly where previous drilling by North Limited had intercepted 6m at 1.93g/t Au from 42m (4101RP4) and other nearby drilling had failed to intercept the projected mineralised structure. Wildcat completed three diamond drill holes for 501.9m. Assays for the Highway Program returned a best intercept of 2.5m at 0.59g/t Au from 122.1m and 21m at 0.25 g/t Au from 128.8 (HYDD001)

The Company continued its regional soil sampling program, completing infill sampling at Taralba, Upper Spring Creek and Diggers Creek for 295 soil samples. Assays were returned for infill soil sampling at the Taralba Prospect, confirming the tenor and continuity of mineralisation identified by the first pass sampling. The focus of the soil sampling at Mt Adrah continues to identify potential for large mineral systems (Figure 3) with a geochemical footprint equal to or exceeding that of Hobbs Pipe (Figure 3).

WILDCAT RESOURCES LIMITED
DIRECTORS' REPORT
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

535 infill samples of diamond drill core from holes GHD0012 and GHD0013 were completed at the Londonderry Core Facility, assays are pending. The infill sampling program is targeting mineralisation associated with the White Dear and Castor Reefs, adjacent Hobbs Pipe to the east. Previous sampling was highly selective and multiple intervals begin and end in greater than 1g/t Au mineralisation, with GHD0013 recording 1.2m at 6.5g/t Au at end of hole, approximately 300m up dip from 10m at 17g/t Au from 506m in GHD009 (see Figure 4). Infill sampling of four other holes (FRND007, FRND013, FRND014, and FRND016) located at Mt Adrah that were also previously sampled selectively is on track to be completed by the end of February. The White Dear and Castor Reefs represent a high-grade orogenic vein style gold target with continuity exceeding 400m confirmed at surface by artisanal workings. Only 8 drill holes have been drilled into these reefs, with all returning gold mineralisation.

The Mt Adrah Gold Project is located 44km east of Wagga Wagga in southern New South Wales. The tenure area is 510km² and located along 52km of the Gilmore Suture, a major terrane-bounding fault between the Wagga Metamorphic Belt to the west and the mineralised Central Belt / Tumut Block to the east. The Gilmore Suture and associated second-order faulting, contain numerous mines (e.g. Cowall gold deposit: 11Moz; Temora copper-gold deposit: 1.8Moz Au & 837kt Cu; Cobar goldfields) and artisanal workings along its extent.

The Mt Adrah project contains the delineated Hobbs Pipe gold deposit which has an existing JORC 2012 - compliant Mineral Resource estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold** (Table 1).

Table 1 – JORC (2012) Mineral Resources Estimate for the Hobbs Pipe Gold Deposit

Resource Classification	Depth Below Surface	Oxidation Zone	COG Au (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (oz)
Indicated	0 – 150m	Oxides	0.4	0.6	0.9	18,000
		Fresh	0.9	3.0	1.0	96,000
	150 – 700m	Fresh	0.9	8.5	1.2	320,000
TOTAL INDICATED RESOURCES				12.1	1.1	440,000
Inferred	0 – 150m	Fresh	0.5	0.2	0.6	39,000
	150 – 700m	Fresh	0.9	8.2	1.1	290,000
TOTAL INDICATED RESOURCES				8.4	1.1	330,000
TOTAL RESOURCES				20.5	1.1	770,000

Further information on the Hobbs Pipe Mineral Resource estimate is set out in Appendix A to the Company announcement on 23 August 2019, including the information required by Listing Rule 5.8.

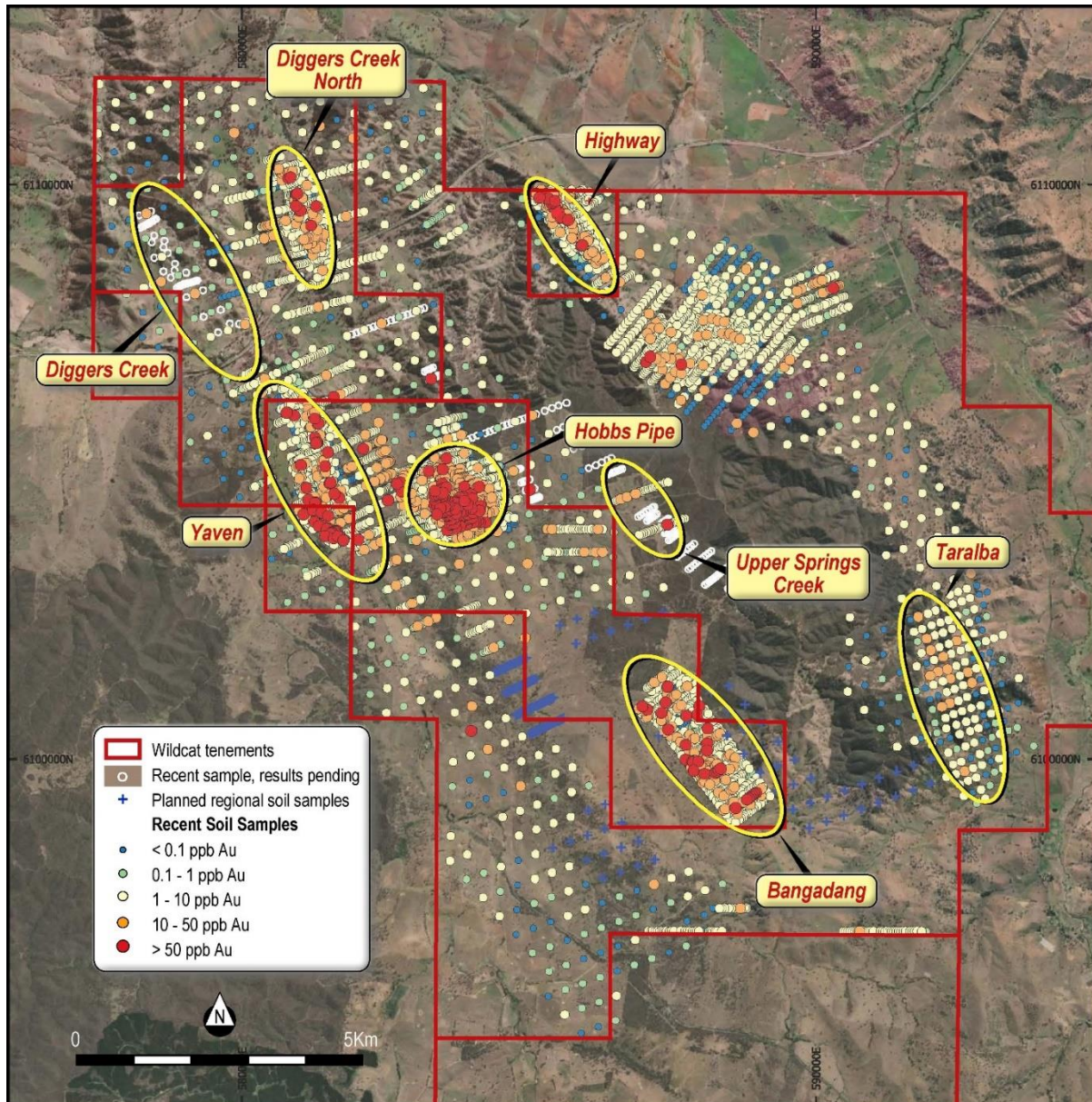


Figure 3: Status of regional soil sampling at the end of December 2021

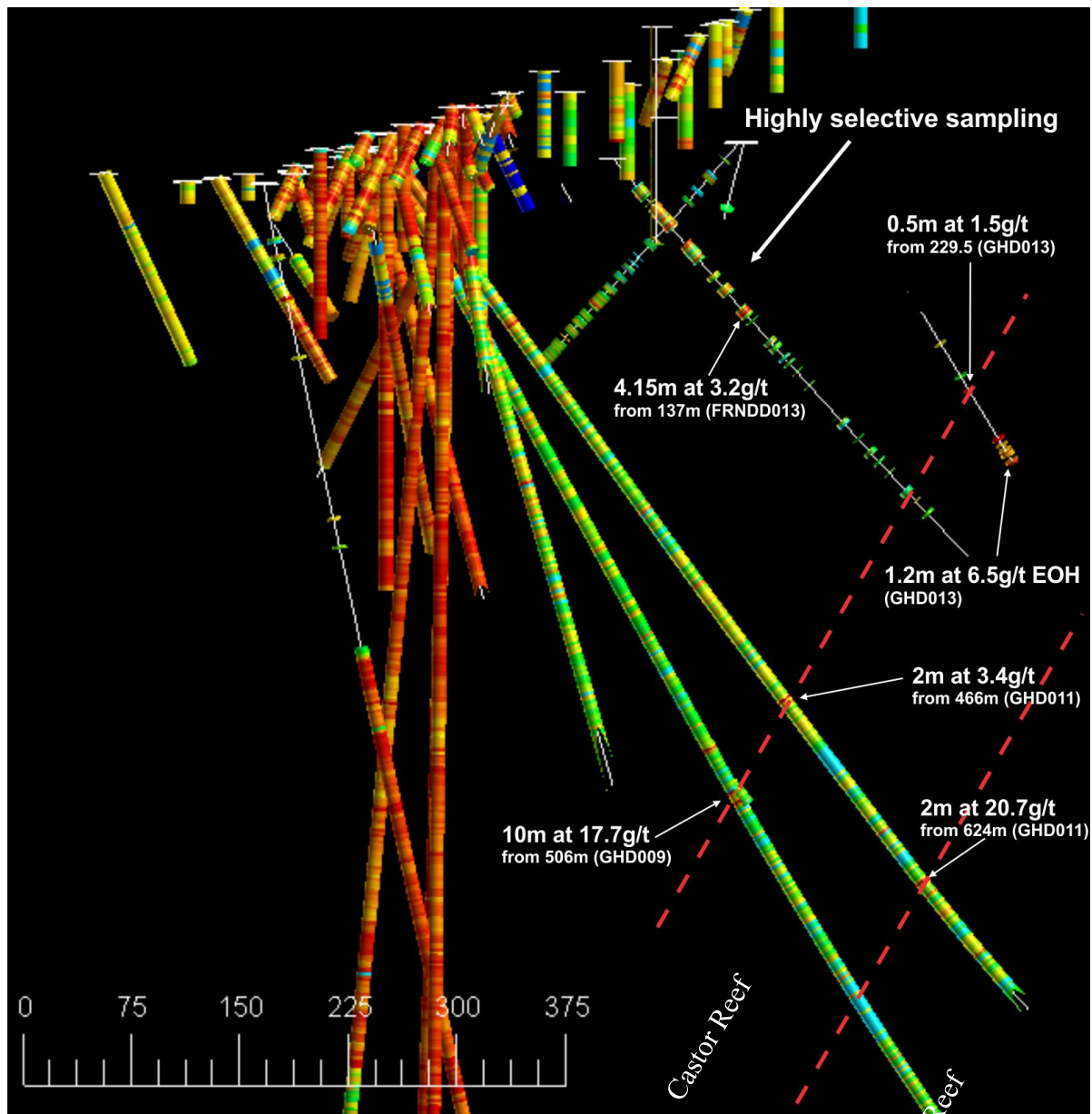


Figure 4: North facing isometric section through Hobbs Pipe and White Dear Reef and Castor Reef, note the selective sampling of FRNDD013 and GHD013 up drip from 10m at 17g/t Au in GHD009.

Bolt Cutter Gold Project

E45/5623 was granted in September and a regional 500m x 1,000m soil sampling program reduced to 360m x 180m over priority targets was completed in October. This program screened the tenement for potential gold fertility and will govern follow up soil sampling. 199 samples were acquired.

E45/5612 was granted in October and a regional 500m x 1,000m soil sampling program (infilled to 360m x 180m over priority targets) was completed in November. This program was completed to assess the tenement for gold fertility and will govern follow-up soil sampling. 508 samples were acquired, and the assays are expected to be received during the March quarter. Additional to the gold-focused soil sampling program, exploration mapping and 97 reconnaissance rock chip samples were completed across E45/5612 to assess the potential for enriched pegmatites associated with the Wodgina-Strelley Pegmatite Belt, which extends from the Wodgina lithium deposit (259Mt at 1.17% Li₂O) into E45/5612.

The Company continues to push for the grant of its remaining exploration licence application (E45/5613). Wildcat was first in time lodging the application and this right is not subject to a ballot. The Company holds 100% of the mineral rights to the Bolt Cutter tenements (Figure 5).

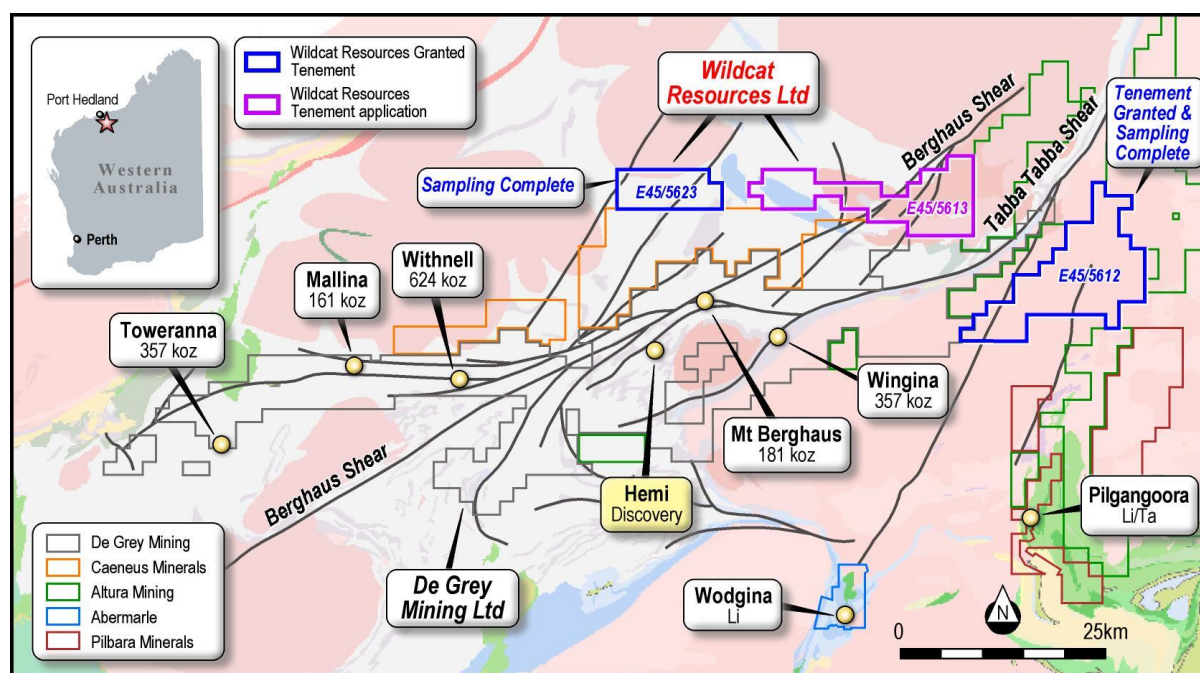


Figure 5: Wildcat's Bolt Cutter tenements highlighting soil sampled and recently granted tenements (blue)

The Widefield Magmatic Sulphide Project

The Company strategically applied for 280km² of tenements approximately 190km west of Cue on the western margin of the Yilgarn Craton, a terrain prospective for magmatic sulphide mineralisation like the Julimar discovery made by Challice Mining Limited (ASX: CHN) in April 2020.

Fraser Range Project

The Company reviewed the prospectivity of its Fraser Range tenements and relinquished E28/2876, E28/2390 and E28/2392 and its application over E63/1792. E28/2385 was retained and sits centrally on the Fraser Range gravity high at a stepover some 50km to the southwest of the recent Mawson Discovery by Legend Mining (ASX Code:LEG). During the quarter Wildcat applied for an exploration tenement, E28/3180 to the east of E28/2385 and is competing for this application in a ballot with 9 other applicants. E28/3180 is considered prospective for magmatic nickel sulphide deposits.

CORPORATE ACTIVITIES

\$5.5M Placement

The Company completed a placement to raise \$5,500,000 (before costs) ("Placement") through the issue of 125,000,000 fully paid ordinary shares at \$0.044 per share ("Placement Shares") during the quarter. Directors also subscribed for an additional 2,772,727 shares to raise a further \$122,000 ("Director Placement"). The placement following shareholder approval on 16 December 2021.

Refer to the Information on Directors component of this report as well as the Remuneration Report for the qualifications and terms of engagement of the new Director.

Change of Registered Address

During the quarter, the company change its registered address and principal place of business to Level 2, 25 Richardson Street, West Perth, WA, 6005.

Annual Report - ASX Announcements

The Annual Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

PROSPECTIVE LCT CORRIDOR IDENTIFIED AT RED PANDA Li PROJECT	13 January 2022
ADDITIONAL TENEMENTS PEGGED AT RED PANDA LITHIUM PROJECT	17 December 2021
RESPONSE TO ASX PRICE QUERY	22 November 2021
OVERSUBSCRIBED PLACEMENT TO FAST TRACK EXPLORATION	17 November 2021
INVESTOR PRESENTATION NOVEMBER 2021	04 November 2021
Exploration Update	18 October 2021
Response to ASX Price query Letter	18 October 2021
RC DRILLING COMPLETED AT RED PANDA	08 October 2021
RC DRILLING COMMENCES AT THE RED PANDA LCT PEGMATITE	30 September 2021
OPTION TO ACQUIRE LITHIUM PROJECT WESTERN AUSTRALIA	28 September 2021
TENEMENT GRANTED AT THE BOLT CUTTER PROJECT – PILBARA WA	14 September 2021
EXPLORATION UPDATE – MT ADRAH GOLD PROJECT	08 September 2021
APPLICATION FOR EXPLORATION LEASES WITH Ni-Cu-PGE POTENTIAL	13 June 2021

These announcements are available for viewing on the Company's website www.wildcatresources.com.au under the Investors tab. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources for the Mount Adrah 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 full-time employee at Wildcat Resources Limited, the vendor of the Mount Adrah Project. 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.

ASX Listing Rule Information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

5. FINANCIAL POSITION & OPERATING RESULTS

The financial results of the Company for the half year ended 31 December 2021 are:

	31/12/2021	30/06/2021
Cash and cash equivalents (\$)	7,002,855	2,995,175
Net assets (\$)	11,376,824	6,751,731

	31/12/2021	31/12/2020
Revenue (\$)	3,407	5,825
Net loss after tax (\$)	(564,464)	(217,803)
Loss per share (cents)	(0.104)	(0.043)

6. EVENTS SUBSEQUENT TO THE BALANCE DATE

At the time of this report there were no events subsequent to the reporting date that required disclosure.

7. AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the half-year ended 31 December 2021 has been received and can be found on page 11.

This Directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001*.



For, and on behalf of, the Board of the Company,

Jeff Elliott

Non-Executive Chairman

Perth, Western Australia this 28th day of February 2022

WILDCAT RESOURCES LIMITED
DIRECTORS' DECLARATION
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

The Directors of Wildcat Resources Limited declare that:

1. the financial statements and accompanying notes, as set out on pages 14 to 21 are in accordance with the *Corporations Act 2001*, and:
 - (a) comply with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and other mandatory professional reporting requirements; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2021 and of its performance for the half-year ended on that date;
2. in the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for on behalf of the Directors by:



Jeff Elliott

Non-Executive Chairman

Perth, Western Australia this 28th day of February 2022

To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit partner for the review of the financial statements of Wildcat Resources Limited for the period ended 31 December 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,


HALL CHADWICK WA AUDIT PTY LTD


DOUG BELL CA
Director

Dated this 28th day of February 2022
Perth, Western Australia

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WILDCAT RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Wildcat Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2021, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Wildcat Resources Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a) Giving a true and fair view of the Wildcat Resources Limited financial position as at 31 December 2021 and of its performance for the half-year ended on that date; and
- b) Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Wildcat Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2021 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



HALL CHADWICK WA AUDIT PTY LTD



DOUG BELL CA
Director

Dated this 28th day of February 2022
Perth, Western Australia

WILDCAT RESOURCES LIMITED**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	Half-year ended 31 Dec 2021 \$	Half-year ended 31 Dec 2020 \$
Continuing operations		
Interest income	2,051	5,825
Other Income	1,356	-
Audit fees	(10,608)	(8,103)
Accounting fees	(8,998)	(28,936)
Corporate compliance costs	(41,502)	(45,395)
Corporate fees	(29,252)	(24,000)
Directors' fees and consulting costs	(246,610)	(82,675)
Share Based Payments	(37,634)	-
Insurance expense	(12,033)	(11,275)
Legal fees	(64,498)	(3,135)
Project evaluation	(10,228)	(4,165)
Travel expenses	(8,837)	(2,453)
Other expenses from ordinary activities	(84,091)	(13,491)
Depreciation Expense	(12,707)	-
Interest Expense	(873)	-
Loss before income tax expense	(564,464)	(217,803)
Income tax (benefit)/expense	-	-
Loss after tax from continuing operations	(564,464)	(217,803)
Other comprehensive income	-	-
Total comprehensive loss for the period	(564,464)	(217,803)
Earnings/(Loss) Per Share		
Basic and diluted loss per share (cents)	(0.104)	(0.043)

The condensed statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 18 to 21.

WILDCAT RESOURCES LIMITED

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	Half-year ended 31 Dec 2021 \$	Full year ended 30 Jun 2021 \$
Current assets			
Cash and cash equivalents		7,002,855	2,995,175
Trade and other receivables		231,174	214,094
Total current assets		7,234,029	3,209,269
Non-current assets			
Property, Plant and Equipment		19,535	-
Right of Use Asset		42,774	51,594
Exploration assets	3	4,298,547	3,776,874
Total Non-current assets		4,360,856	3,828,468
Total assets		11,594,885	7,037,737
Current liabilities			
Trade and other payables		154,079	217,273
Annual Leave		20,531	16,020
Right of Use Liability		19,802	20,067
Total current liabilities		194,412	253,360
Non-current liabilities			
Right of Use Liability		23,649	32,646
Total Non-current liabilities		23,649	32,646
Total Liabilities		218,061	286,006
Net assets		11,376,824	6,751,731
Equity			
Issued capital	4	42,825,722	37,611,326
Reserves	5	750,740	775,579
Accumulated losses		(32,199,638)	(31,635,174)
Total equity		11,376,824	6,751,731

The condensed statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 18 to 21.

WILDCAT RESOURCES LIMITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	Issued capital \$	Share based payment reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2020	37,611,326	757,128	(30,711,158)	7,657,296
Loss for the period	-	-	(217,803)	(217,803)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(217,803)	(217,303)
Shares issued during the period	-	-	-	-
Capital raising costs	-	-	-	-
Share based payments	-	-	-	-
Balance as at 31 December 2020	37,611,326	757,128	(30,928,961)	7,439,493
Balance as at 1 July 2021	37,611,326	775,579	(31,635,174)	6,751,731
Loss for the period	-	-	(564,464)	(564,464)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	(564,464)	(564,464)
Shares issued during the period	5,500,000	-	-	5,500,000
Capital raising costs	(411,354)	-	-	(411,354)
Share based payments	125,750	(24,839)	-	100,911
Balance as at 31 December 2021	42,825,722	750,740	(32,199,638)	11,376,824

The condensed statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 18 to 21.

WILDCAT RESOURCES LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

	Half-year ended 31 Dec 2021 \$	Half-year ended 31 Dec 2020 \$
Cash flows from operating activities		
Payments to suppliers and employees	(495,216)	(368,040)
Interest received	2,051	5,825
Net cash used by operating activities	(493,165)	(362,215)
Cash flows from investing activities		
Payments for property, plant and equipment	(23,422)	-
Payments for exploration and evaluation expenditure	(611,541)	(1,163,939)
Net cash used by investing activities	(634,963)	(1,163,939)
Cash flows from financing activities		
Proceeds from issue of shares	5,500,000	-
Payments of share issue costs	(348,077)	-
Lease Payments	(16,115)	-
Net cash provided by financing activities	5,135,808	-
Net increase in cash and cash equivalents	4,007,680	(1,526,154)
Cash and cash equivalents at the beginning of the period	2,995,175	5,353,705
Cash and cash equivalents at the end of the period	7,002,855	3,827,551

The condensed statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 18 to 21.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 REPORTING ENTITY

Wildcat Resources Limited (**Company** or **WC8** or **Wildcat**) is a for-profit company limited by shares, domiciled and incorporated in Australia. The Company is a mineral exploration company operating with early stage nickel, copper and gold exploration tenements in Pilbara WA, the Lachlan Fold in NSW, Western Australia's Fraser Range region.

The address of the Company's registered office is Level 2, 25 Richardson St, West Perth, WA 6005.

1.2 BASIS OF PREPARATION

This interim financial report is intended to provide users with an update on the latest annual financial statements of Wildcat Resources Limited. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Company. It is therefore recommended that this financial report be read in combination with the annual financial statements of the Company for the year ended 30 June 2021, together with any public announcements made during the half-year.

The financial statements were authorised for issue by the Board of Directors on 28 February 2022.

Statement of Compliance

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half-year report does not include notes of the type normally included in an annual report and shall be read in conjunction with the most recent annual financial report.

Basis of Measurement

The financial statements have been prepared on a going concern basis in accordance with the historical cost convention, unless otherwise stated.

Estimates

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 30 June 2021.

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the historical financial information included in this report have been set out below.

Accounting policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

New and Amended Standards Adopted by the Group

Accounting Standards that are mandatorily effective for the current reporting period.

In the half-year ended 31 December 2021, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the half-year reporting periods beginning on or after 1 July 2021. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and therefore no material change is necessary to the Group's accounting policies.

WILDCAT RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

2. SEGMENT REPORTING

The Company has identified one reportable segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The board reviews financial information on the same basis as presented in the financial statements and has therefore determined the operating segment on this basis.

3. EXPLORATION ASSETS

	Half-year ended 31 Dec 2021 \$	Year ended 30 Jun 2021 \$
Opening Balance	3,776,874	2,454,134
Additions during the period	521,673	1,622,396
Exploration Cost written off	-	(299,656)
Closing Balance	4,298,547	3,776,874

4. ISSUED CAPITAL

	No.	\$
Balance at beginning of financial period 1/7/2021	502,000,000	37,611,326
Conversion of performance rights to shares	15,500,000	125,750
23/11/2021 – Placement of shares	125,000,000	5,500,000
Issued capital cost	-	(411,354)
Balance at end of the financial period	642,500,000	42,825,722

5. RESERVES

	Half-year ended 31 Dec 2021 \$
Balance at beginning of financial period	775,579
Movement:	
Conversion of performance rights to shares	(125,750)
Share Based Payment Expense during the period	100,911
Balance at end of financial period	750,740

The Advisor Options and the Director Options are defined as share-based payments. The valuation of share-based payment transactions is measured by reference to fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

WILDCAT RESOURCES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2021

ITEM	DIRECTOR OPTIONS 1			ADVISOR OPTIONS 1
Fair value per option	\$0.0285	\$0.0242	\$0.0212	\$0.0199
Number of options	3,000,000	3,000,000	3,000,000	3,000,000
Exercise price	\$0.05	\$0.075	\$0.10	\$0.066
Expected volatility	93.53%	93.53%	93.53%	93.53%
Implied option life	3 years	3 years	3 years	2 years
Expected dividend yield	Nil	Nil	Nil	Nil
Risk free rate	0.57%	0.57%	0.57%	0.57%
Underlying share price at grant date	\$0.049	\$0.049	\$0.049	\$0.049

9,000,000 Unlisted CEO Options	Tranche 1	Tranche 2	Tranche 3
Grant date	08/03/2021	08/03/2021	08/03/2021
Dividend yield	0%	0%	0%
Expected volatility	92.40%	92.40%	92.40%
Risk Free interest rate %	0.78%	0.78%	0.78%
Expected Life of options	3	3	3
Option exercise price (\$)	0.05	0.075	0.100
Share price at measurement date (\$)	0.025	0.025	0.025
The value per instrument (\$)	0.0106	0.0085	0.0069

Performance Shares

24 December 2019, the Company issued 134,000,000 performance shares which convert to one ordinary share upon completion of the following milestones within:

67,000,000 Performance Shares (Performance A Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 7.75Mt at 1 gram per tonne for 250,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone A); and

67,000,000 Performance Shares (Performance B Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 15.55Mt at 1 gram per tonne for 500,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone B).

Based on the board review the probability of conditions being met is 0% at this stage in time. The value per share as of grant date was \$0.02.

6. EVENTS SUBSEQUENT TO THE BALANCE DATE

At the time of this report there were no events subsequent to the reporting date that required disclosure.

7. Contingent Liabilities

The company is required to pay certain vendors a 2% net smelter royalty of all net smelter returns received by Wildcat from commercial production on the Mount Adrah Tenements.

Other than the above, there are no other contingent liabilities that exist at the date of this report.

8. Commitments

During the current period Wildcat entered into an agreement ("Wildplay JV") with Fairplay with the ability to earn up to 75% of the non-gold rights to their 65km² Bullabulling Project, located approximately 23km west of Coolgardie in the Eastern Goldfields, WA (the project includes an additional 137km² of tenements under application). Under the terms of the agreement Wildcat will drill 1,000m and pay \$50,000 for an exclusive option period (6 month period). If Wildcat does exercise the option agreement the Company will enter into a JV agreement with Fairplay and proceed with the following below outlined in the farm-in agreement;

Stage 1 – 50% earn in

- \$250,000 worth of Wildcat Shares (10m shares @ 2.5c) + \$250,000 cash
- 3,500m (cumulative from Option Period) of drilling
- 1 year period

Stage 2 – 75% earn in

- \$250,000 shares – (10m shares @ 2.5c) (price on signing original agreement)
- 10,000m (cumulative from Option Period) of drilling
- 3 year period

As of the date of this report, Wildcat has not yet exercise their option to farm-in.

The Company is required to meet minimum committed expenditure requirements to maintain current rights of tenure to exploration licences. These obligations may be subject to re-negotiation, may be farmed-out or may be relinquished and have not been provided for in the statement of financial position. A summary of aggregate commitments is as follows:

	31 December 2021 \$	30 June 2021 \$
Within one year	754,250	743,250
After one year but not more than five years	-	-
	<u>754,250</u>	<u>743,250</u>