ASX ANNOUNCEMENT
11 MARCH 2021

1 Million Oz in Resource & New Gold Targets

Black Cat Syndicate Limited ("Black Cat" or "the Company") is pleased to announce an update to the JORC 2012 Mineral Resource ("Resource" or "Resources" as applicable), for Imperial/Majestic/Sovereign, at the Kal East Gold Project ("Kal East").

HIGHLIGHTS

- Black Cat's total Resource now exceeds 1 million ounces with **14.3Mt @ 2.2 g/t Au for 1,025k oz**;
- Combined, Imperial/Majestic and Sovereign Resources have increased **47% to 5.2Mt @ 2.3 g/t Au for 378k oz** over a strike length of ~950m (Figure 1);
- Importantly, the Majestic underground Resource, being one of our initial potential production centres**, increased by 40%** including **an increase of 56% in grade to 5.6g/t Au**. **Ounces per vertical metre are up to 1,500oz/m** in areas of better drilling density and indicates the Resource is drilling constrained at depth;
- **New gold targets have been established** in the Greater Majestic area including down plunge of Imperial (currently being drilled), at Sovereign and directly south of Majestic;
- **Further Resource upgrades are underway** at Fingals Fortune, Fingals East, Jones Find and Rowe's Find and will be released on an ongoing basis.

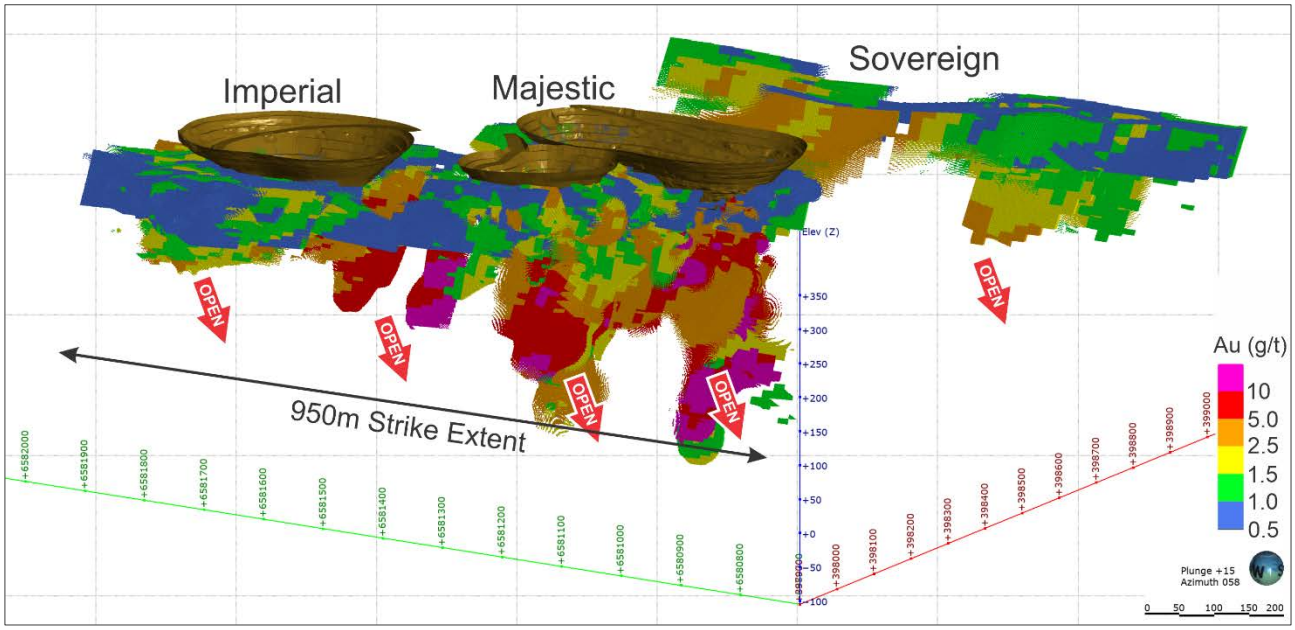

Figure 1: Oblique view of the growing Imperial/Majestic/Sovereign Resources

Black Cat's Managing Director, Gareth Solly said: *"Reaching 1 million ounces of Resource from a zero start in only three years since listing is an amazing achievement for Black Cat.*

With a strike length of 950m now and being open, the Imperial/Majestic/Sovereign Resource shows the potential for a high-grade, long-life underground production source for the Kal East Gold Project. Along with the Myhree open pit, Majestic sits at the front of our mine plan and the increase in grade with up to 1,500 ounces per vertical metre has the potential to improve early cashflow.

Additionally, we have now identified multiple new targets which will be drilled in the coming months.

With the recent option to purchase key components of a processing facility, we are well positioned to transform into a developer in the near term."

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ZERO TO 1 MILLION OUNCES

From listing in January 2018, Black Cat has built Resources from zero to over 1 million ounces by a combination of discovery, acquisition and extensional drilling (Figure 2). This has been achieved at an estimated discovery cost of ~A$21/oz and an acquisition cost of A$6.50/oz.

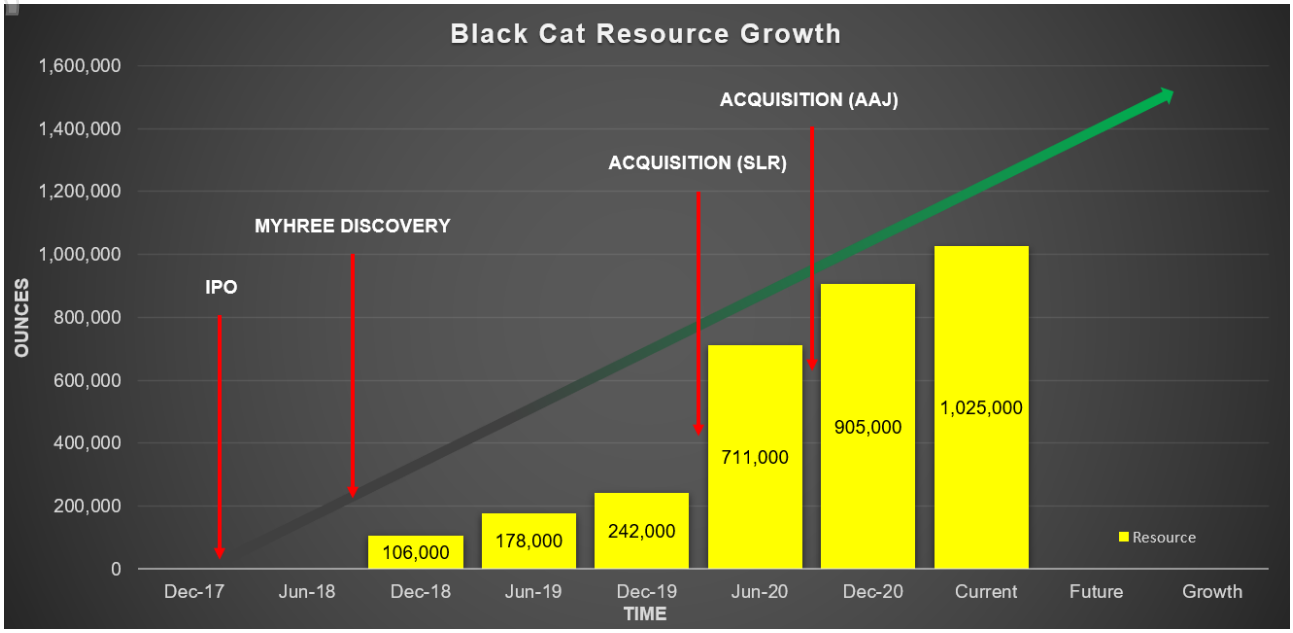

Figure 2: Black Cat's Resource growth to 1 million ounces in less than 3 years since listing in January 2018

IMPERIAL/MAJESTIC/SOVEREIGN RESOURCES (M25/350) 100%

Imperial/Majestic/Sovereign are located on a granted mining lease immediately adjacent to Black Cat's preferred processing facility location. The area was open pit mined between 2016 and 2018 for 1.4Mt @ 2.45 g/t Au for 113,393oz[1]. The Majestic and Imperial pits were the main producers with incremental ounces from the Majestic West pit. Mineralisation generally strikes North-South with a combined strike length of 950m and moderate to steep westerly dip.

The Sovereign deposit is a parallel lode ~350m to the east of Imperial/Majestic and shows similarities in geology and alteration to Imperial/Majestic. Given the spatial separation, a discrete Resource of 1.4Mt @ 1.4 g/t Au for 64,000oz has been defined for Sovereign which was previously included in Majestic.

Imperial/Majestic/Sovereign all remain open down dip and are under-drilled along strike.

This Resource update incorporates all drilling to 31 December 2020 and includes a full reinterpretation of mineralisation to focus on higher grade zones for underground mining. The area has been split into three independent Resources for estimation, being Imperial, Majestic and Sovereign (combined in Table 1 below).

Imperial/Majestic/Sovereign	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonne	g/t	'000 ounces
Open Pit (<110m below surface)	0.70 g/t	Indicated	2,083	1.6	104
		Inferred	1,969	1.4	90
Sub-total Open Pit			**4,052**	**1.5**	**194**
Underground (>110m below surface)	2.00 g/t	Indicated	627	4.9	100
		Inferred	476	5.5	84
Sub-total Underground			**1,103**	**5.2**	**184**
Total Resource			**5,155**	**2.3**	**378**

Table 1: Combined Resources# for Imperial, Majestic and Sovereign by potential mining method*

* Small discrepancies may occur due to rounding. # for a breakdown of individual Resources please refer to the Resource table at the end of the announcement.

[1] Sourced from Silver Lake Resources Limited quarterly ASX activities reports (September 2016 - June 2018)

1 Million Oz in Resource & New Gold Targets

The Resource at Imperial/Majestic/Sovereign has increased by 47% since Black Cat acquired the project in July 2020. Growth has been derived from targeted extensional drilling along with a reinterpretation of existing drilling.

Figure 3 shows a long section view of Imperial and Majestic with Resources outlined in grade contours. Also shown, are ounces per vertical metre by Resource category contrasted with metres drilled. As expected, this analysis indicates that Indicated Resources and ounces per vertical metre increase with drill density.

Ongoing Resource growth is expected from extensions to known Resource areas as well as maiden Resources at other nearby deposits (Figures 3 & 4). Additionally, new targets are being rapidly delineated through increased understanding of the local gold mineralisation.

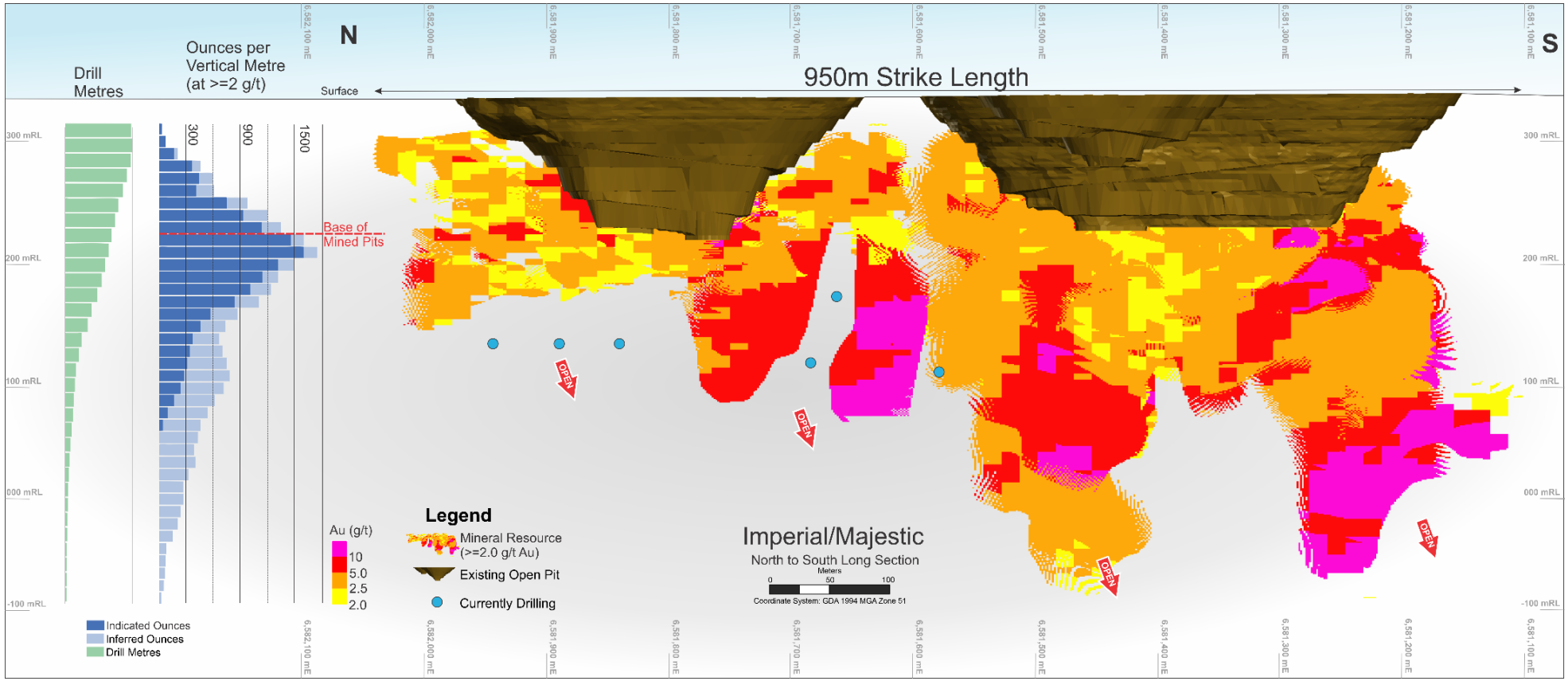

Figure 3: Long section view of the Imperial/Majestic Resource showing ounces per vertical metre, relative drilling with depth and current drilling targets. Indicated Resources and ounces per vertical metre increase with drill density. Sovereign Resource excluded.

GREATER MAJESTIC AREA DRILL TARGETS (M25/350) 100%

Through the first phase of drilling in 2020[2] and the estimation of the Resource, a number of high priority targets have been identified within the Greater Majestic area (Figure 4). Some of these are discussed in more detail below:

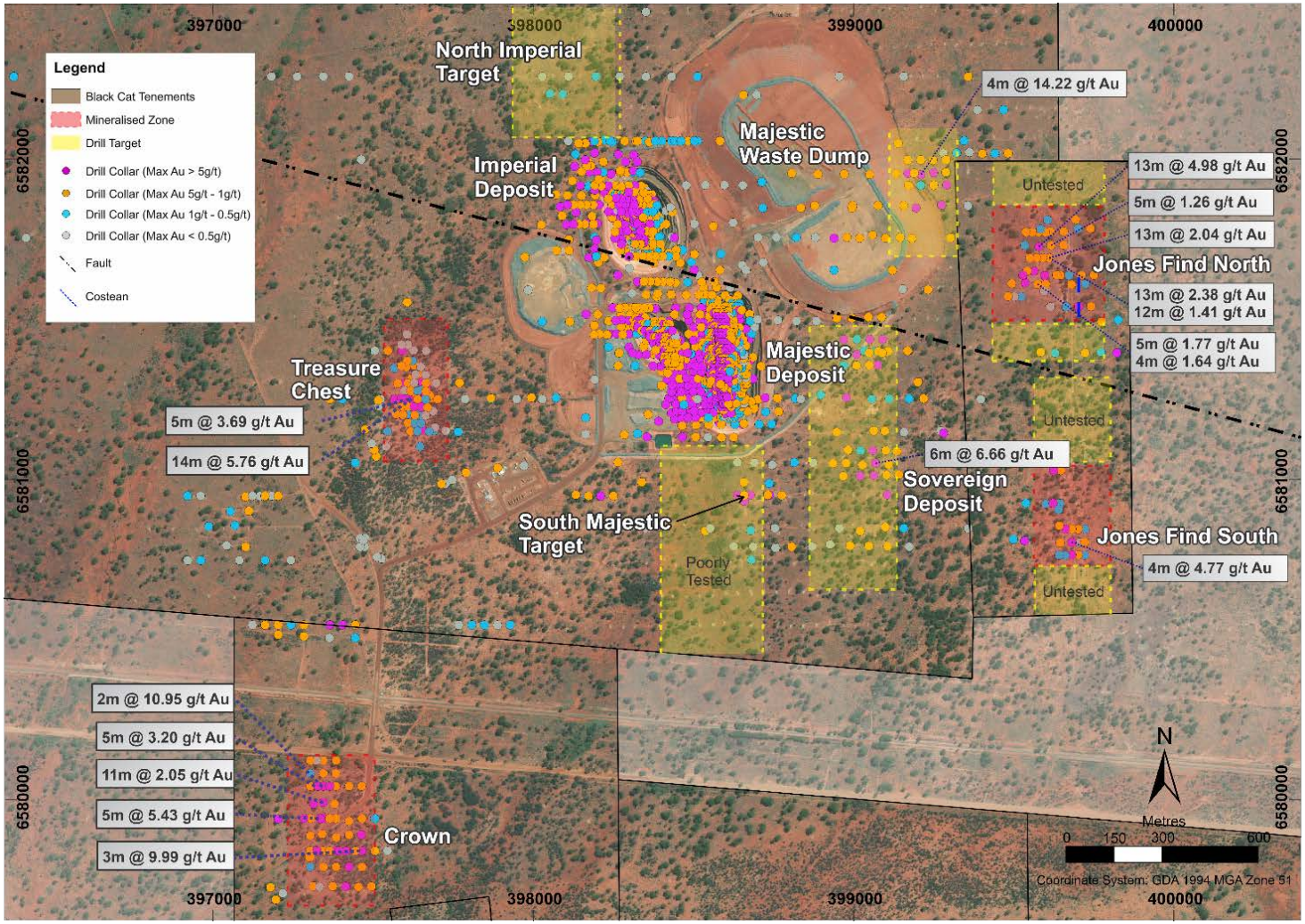

Figure 4: Gold targets in the Greater Majestic area

[2] Refer ASX announcements 30 October, 12 November 2020 & 5 March 2021

Imperial/Majestic Gold Potential

Imperial/Majestic is a high-grade gold deposit with associated moderate grade copper mineralisation. The elevated copper has not previously been commercially extracted nor has the copper significantly impacted processing costs. However, the copper appears to be a strong indicator of higher grading gold zones within the quartz diorite host unit and is useful as a targeting tool for an Imperial or Majestic "lookalike".

In that respect, a zone of elevated copper coincident with elevated gold grades sits 300m south of Majestic (Figures 4 & 5) and may signify the top of another mineralised system.

The area will be drilled for potential down dip mineralisation, first by RC and then follow-up deeper diamond if required. This drilling is planned for the June 2021 quarter.

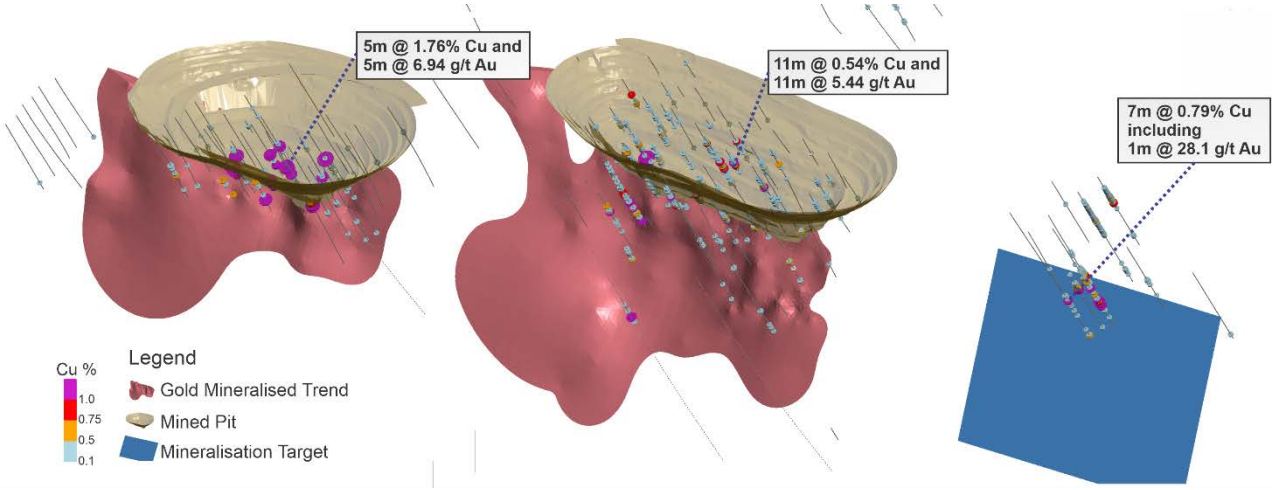

Figure 5 : Imperial (left), Majestic (middle) and copper/gold anomaly (right) ~300m to the south of Majestic

Extensional Structures at Imperial

Black Cat's drilling at Imperial has identified a number of extensions to high-grade structures since the acquisition, including:

- 8m @ 3.55 g/t Au from 174m [3] - hangingwall structure below the previous Resource; and
- 1m @ 13.40 g/t Au 293.2m [4] - potential high-grade structure on the footwall and south of the Imperial deposit.

Both the hangingwall and footwall structures are open down dip and along strike for at least 150m. Follow-up RC drilling has commenced on these areas with results expected in April 2021.

Imperial North Below Stripped Profile

Previous exploration at Imperial/Majestic included a significant amount of gridded RAB drilling - 57% of previous drilling was RAB or AC and only drilled to an average depth of 44m. However, more recent knowledge indicates that the area has a 30-40m stripped profile and hence, shallow RAB or AC drilling is unlikely to be effective. Indeed, the main Imperial structure sits directly below a RAB intercept of <1g/t Au.

The northern strike extent of Imperial (Figure 3) is therefore open and prospective with RC drilling planned to test for high-grade mineralisation below the stripped profile in the June 2021 quarter.

[3] Refer ASX announcement 30 October 2020
[4] Refer ASX announcement 5 March 2021

IMPERIAL/MAJESTIC/SOVEREIGN RESOURCE - SUPPORTING INFORMATION

Geology and Geological Interpretation

Imperial/Majestic/Sovereign is located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. Regionally, Imperial/Majestic/Sovereign sits within a zone of the volcanic and volcaniclastic felsics that form part of the Eastern Goldfields Superterrane greenstone. The area is bounded to the east by the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate volcaniclastic and volcanic rocks. To the south, the area is cut by a series of dolerite and gabbro dykes running ENE that form part of the Widgiemooltha Supersuite.

Lithology

Locally, the deposits occur within a quartz diorite on the western margin of the Juglah Monzogranite. The quartz diorite is relatively equigranular and contains up to 10% quartz. Numerous mafic clots up to 1cm in diameter punctuate the rock made up of biotite. The quartz diorite has been intruded by porphyritic dykes that, at Majestic, somewhat bound the main zone of mineralisation.

A deep weathering profile of ~30-40m (down to 60m in places) exists across the deposits and displays weak supergene mineralisation above 35m that sits directly below a stripped zone of mineralisation.

Structure

Imperial/Majestic/Sovereign are dominated by generally north-south, steeply west dipping structures. Within these structures, two plunges have been identified, both within drill core measurements and grade distributions:

- Gentle north to gentle south plunge identified within vein intersections containing sulphides, alteration contacts and progressively higher gold grade cut-offs. These features show a visual correlation with domains of strongly elevated gold grades.
- A moderate southwest plunge within veins that contain various silicate infill minerals, alteration contacts, lithological contacts, shears, sulphide bearing veins, late faults and areas of moderately elevated gold grades.

These structures are believed to have been the primary control on mineralisation orientation.

Mineralisation

Two styles of mineralisation are observed within the area. An earlier biotite-pyrite wash and a later state bleaching (albite-silica-pyrite). Features of the two styles include:

- Biotite-pyrite mineralisation:
  - Spatial association with porphyritic dykes;
  - Elevated gold generally associated with increase in pyrite content; and
  - Increased biotite fractures/brecciation indicate elevated gold.
- Albite-silica-pyrite mineralisation:
  - Elevated gold and copper associated with increased pyrite content;
  - Commonly associated with quartz-sulphide veining with albite alteration halos; and
  - Later stage non-mineralised albite-silica alteration overprint mineralised veins.

Based on fluid inclusion work, mineralising fluids are thought to be derived from a magmatic derived fluid source. Changes in composition are thought to be due to a slowly cooling system. Mineralisation appears to have occurred relatively early, with later stage veining and alteration overprinting mineralised structures.

Historic Workings

The area was mined by Silver Lake Resources Limited (“Silver Lake”) as three pits between September 2016 and June 2018 for 1,438,901 tonnes @ 2.45 g/t Au for 113,393oz. The current Resource has been depleted by the final mined pit shells.

Drilling Techniques

The majority of drilling at Imperial/Majestic/Sovereign occurred since 2010 as RC and diamond completed by Integra Mining Limited ("Integra") and then Silver Lake.

Black Cat has completed both RC and diamond drilling since acquisition to both test previous drilling and to extend Resources down dip.

RAB holes were excluded from the Resource estimate.

Sampling and Sub Sampling Techniques

For Integra and Silver Lake:

Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately 3kg of the recovered material into calico bags for analysis. Then, 1m samples were collected throughout the entire drill hole. Furthermore, composites samples of 3m were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling.

All NQ2 diamond holes have been half-core sampled over prospective mineralised intervals determined by the geologist. Within fresh rock, core is oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3m to1.2m and submitted for fire assay analysis. The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un-oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core.

For Black Cat:

RC drill chips are collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals through mineralisation are sampled at 1m, with a target sample weight of 2-3kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals during drilling. Observations of sample size and quality are made while logging. The holes are logged for lithology and alteration and chips are collected and photographed in chip trays for archiving.

Diamond drilling size was NQ2 and drilled off an RC precollar. All core was oriented within fresh rock and core was logged and sampled throughout its length. Samples were selected based off geological logging and ranged in size from 0.3-1.1m.

All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g sub-sample for analysis by fire assay/AAS.

A combination of certified reference materials, coarse blanks and duplicates are included in the sampling submitted to the laboratory. Every 100 samples include two blanks, two duplicates and five certified reference standards. To date, an acceptable level of precision and accuracy has been observed.

Criteria Used for Resource Estimation

At Imperial/Majestic/Sovereign, the Resource is currently classified as Indicated and Inferred. The drill holes used consisted of RC (589) and diamond (190) for a total of 118,337m.

Over the history of Imperial/Majestic/Sovereign, drilling has generally been completed at a dip of 60° to the east, with most mineralisation drilled at ~25m by 25m outside of mined areas, extending out to 50m by 50m at the extents of the model. Grade control has been completed over the mined area, spaced at 10m by 7.5m.

Estimation Methodology

Wireframes of mineralisation and weathering, guided by geological understanding, were constructed in Leapfrog, and validated in all orientations.

Drill hole data has been composited downhole to 1m within respective mineralisation domains using hard boundaries with a variable sample length method. This keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

Estimation domains with high COV (>2) or extreme outliers were investigated with extreme grade limitation techniques to manage their impact on the Ordinary Kriging estimate. Two techniques were used during estimation depending on the spatial distribution of extreme grades:

- Topcuts (globally cap a grade at a certain value for all of the domain) – used where the outliers are spatially isolated with no other high-grades surrounding it; and
- Outlier restriction (cap a grade based on the distance that sample is from the block being estimated) – used where there are a number of spatially continuous samples in multiple drill holes. This results in reflecting the local high-grade zone without smearing into lower grade areas.

Variograms are modelled for the major domains where a cohesive experimental variogram can be obtained using normal score transformed data, with the nugget being modelled on the raw data. These variograms are back transformed and then applied to similar domains where an acceptable variogram cannot be modelled.

Variograms and the resultant search ellipses are orientated parallel to the observed dip and strike for each domain and confirmed from structural measurements in orientated diamond core. Where there is variation in the modelled strike/dip, variable orientation within Leapfrog EDGE was used to locally orientate the variogram and search directions to better reflect the spatial continuity of the domain. This was always checked against a global trend to ensure it was performing adequately.

The block model is constructed in Leapfrog EDGE with block sizes of 10m x 15m x 5m (x, y, z directions) for Imperial and Majestic and 10m x 20m x 10m (x, y, z directions) for Sovereign. Parent block size was based off drill hole spacing and QKNA, with subblocks allowed down to 0.5m x 1m x 1m for Majestic and Sovereign and 1m x 1.5m x 1m for Imperial to honour model volumes. Estimation of the mineralised domains is completed using Ordinary Kriging into the parent blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling. A total of 98 mineralised domains were modelled.

Bulk density values were applied according to regolith type and are based off extensive measurements of diamond core by Integra.

Validation steps of the Resource included the comparison of input assay data against the modelled grades. This was completed by checking the global averages of each domain, visually checking the spatial distributions of grade and assessing swath plots in the three major orientations.

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade for open pit. The open pit cut-off value has been calculated from first principals. For underground mining, an industry standard 2.0 g/t Au lower cut-off grade has been applied. Open pit depth was assigned based off the current depths of the mined pits.

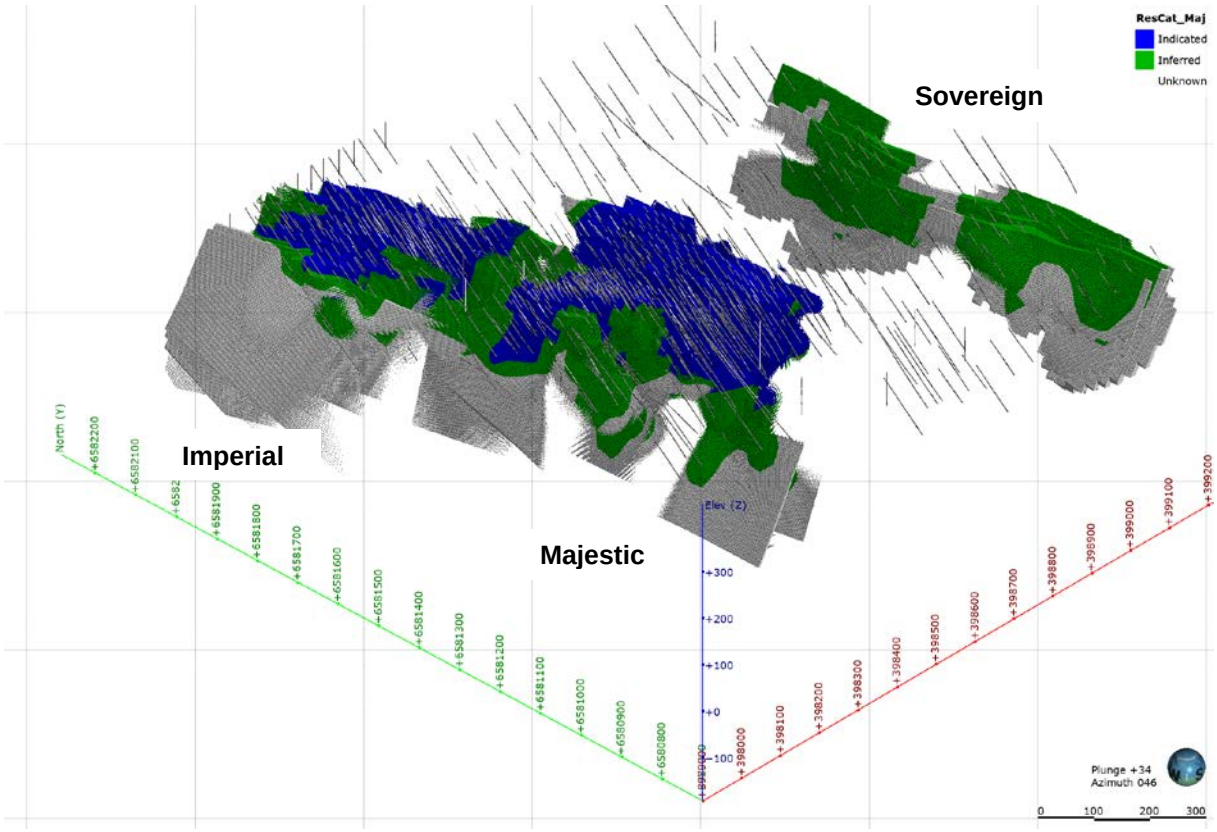

Figure 6: Oblique image looking NE showing Resource classification (blue=Indicated, green=Inferred, grey=Unclassified) for Imperial/ Majestic/Sovereign

Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Ore Reserve estimation process. It is assumed that planned dilution will be factored into the process at the stage of Ore Reserve and pit planning.

No metallurgical factors have been applied to the Resource, as this is considered during Reserve calculation. Metallurgical testing completed by Integra and Silver Lake of mineralisation indicate excellent recoveries within the oxide (98.2/93.1% with 57% gravity) the transitional material (95.7/93.1% with 32% gravity), and the fresh rock (90.4/90.4% with 45% gravity) for Imperial/Majestic respectively.

Relevant Previous ASX Announcements for Imperial/Majestic Resources

Date	Announcement	Significance
28/05/2020	Black Cat Makes Strategic Transaction with SLR and Boosts Resources	Acquisition of project
23/09/2020	High-Grade Gold at Majestic and Fingals Fortune	20IMRC001-003
30/10/2020	Thick High-Grade Results in and Around Imperial/Majestic	20IMRC004-017 20IMDD004-IMDD014
5/03/2021	Extensional and Infill Resource Drilling Update	20IMDD005-014

PLANNED DRILLING (+60,000M)

Black Cat's ongoing drilling program is progressing well with ~57,000m drilled from 1 July 2020 to 28 February 2021. RC drilling has recently focussed on upgrade of Inferred Resources to Indicated for calculation of Ore Reserves. Black Cat intends to drill, report and update Resources and studies on an ongoing basis.

RC drilling activity will focus on the following programs through the March and June 2021 quarters:

- Imperial/Majestic: targeting Resource extensions and infrastructure sterilisation;
- Fingals Fortune: targeting Resource extensions and Resource conversion to Ore Reserves;
- Rowe's Find: targeting extensions of the existing Resource;
- Fingals Fortune East: targeting initial Resources at multiple deposits;
- Bulong: targeting Resource infill and exploration drilling; and
- Wombola: Resource extension and exploration drilling.

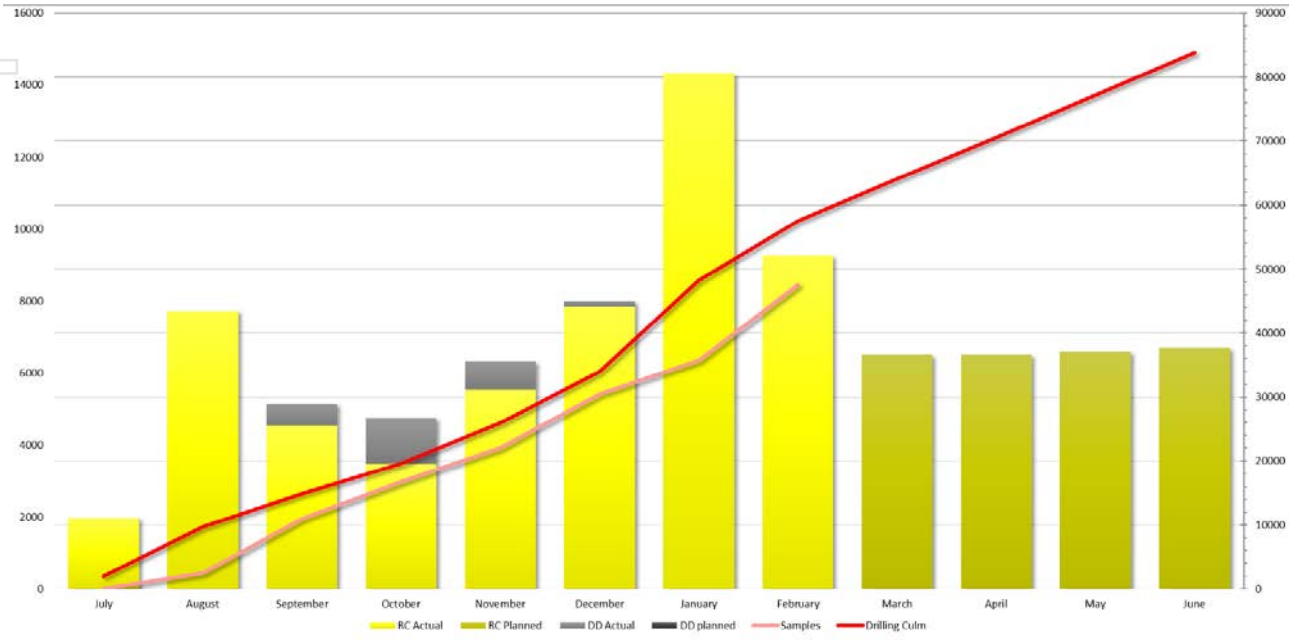

Chart 1: Black Cat's drilling plan with progress on drill metres and assay samples results

RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21
Half year report							
RC drilling - infill (Fingals Fortune & Trump)							
– extensional (Fingals Fortune, Imperial/Majestic, Rowe's Find & Wombola)							
– sterilisation programs (mining & processing)							
– regional (Bulong & Black Hills)							
Mining & processing plant approvals							
Processing facility engineering and design							
1.5Mtpa milling facility due diligence & option exercise							
Updated Resources							
Presentation at Energy and Minerals Investor Conference, Brisbane							
Quarterly report							
Relocation of milling facility & ancillary equipment							
Ongoing search for major equipment components (e.g. crusher)							
Presentation at RIU Sydney Resources Round-up							
Quarterly report							
Presentation at Noosa Mining & Exploration Investor Conference							
Exhibiting at Diggers and Dealers, Kalgoorlie							

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

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr Edward Summerhayes, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr Summerhayes has sufficient experience which 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Summerhayes consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this release that relates to the Estimation and Reporting of Mineral Resources and Exploration Targets has been compiled by Mr Iain Levy. Mr Levy is a holder of shares and options in, and is a full-time employee of, the Company. Mr Levy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr Levy consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

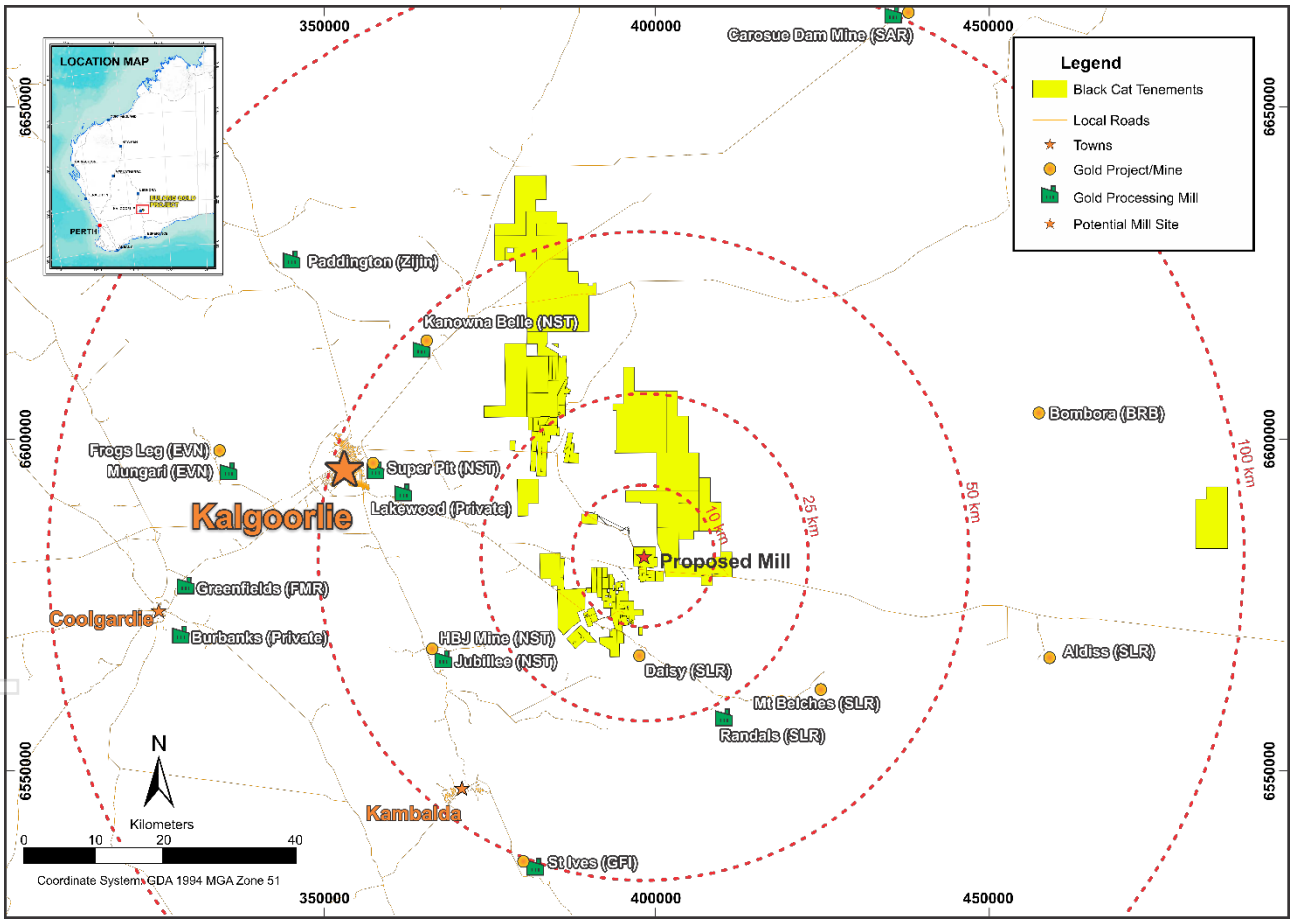
ABOUT BLACK CAT SYNDICATE (ASX: BC8)

Black Cat's Kal East Gold Project comprises 756km^2 of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. The Project contains a combined JORC 2012 Mineral Resource of 14.3Mt @ 2.2 g/t Au for 1,025,000oz.

Black Cat plans to construct a central processing facility for the Kal East Gold Project during 2021. The processing facility is expected to be located near the Imperial/Majestic deposits, ~50kms east of Kalgoorlie. This location is well suited for a processing facility and sits within a short haulage distance of the bulk of Black Cat's Resources. The processing facility is designed to be a traditional Carbon-In-Leach gold plant which is ideally suited to Black Cat's Resources as well as to third party free milling ores located east of Kalgoorlie.

Black Cat's extensive tenement package contains a pipeline of projects spanning from exploration targets on new greenstone belts, Resource extensions around historic workings and study work for the definition of Ore Reserves for mining.

Black Cat is working on defining maiden Ore Reserves for Kal East and has a +60,000m drilling program underway and delivering results.



Regional map of Kalgoorlie showing the location of the Kal East Gold Project as well as nearby infrastructure

APPENDIX A

JORC 2012 RESOURCE TABLE – Black Cat (100% owned)

The current in-situ, drill-defined and developed Resources for the Kal East Gold Project are listed below.

	Measured Mineral Resource			Indicated Mineral Resource			Inferred Mineral Resource			Total Mineral Resource		
Deposit	**Tonnes ('000s)**	**Grade (g/t Au)**	**Metal (000s oz)**	**Tonnes ('000s)**	**Grade (g/t Au)**	**Metal ('000s oz)**	**Tonnes ('000s)**	**Grade (g/t Au)**	**Metal ('000s oz)**	**Tonnes ('000s)**	**Grade (g/t Au)**	**Metal ('000s oz)**
Kal East Gold Project												
Queen Margaret OP	-	-	-	36	2.2	3	154	1.7	9	190	1.8	12
Queen Margaret UG	-	-	-	-	-	-	72	2.4	6	72	2.4	6
Melbourne United OP	-	-	-	-	-	-	67	2.8	6	67	2.8	6
Melbourne United UG	-	-	-	-	-	-	29	3.0	3	29	3.0	3
Boundary OP	-	-	-	270	1.9	17	227	1.7	13	497	1.9	30
Boundary UG	-	-	-	39	2.6	3	91	2.4	7	130	2.4	10
Trump OP	-	-	-	61	2.4	5	392	1.9	24	453	2.0	28
Trump UG	-	-	-	-	-	-	225	2.9	21	225	2.9	21
Myhree OP	-	-	-	633	3.0	61	73	1.7	4	706	2.9	65
Myhree UG	-	-	-	191	5.0	31	494	4.0	64	685	4.3	95
Anomaly 38 OP	-	-	-	-	-	-	295	1.5	14	295	1.5	14
Anomaly 38 UG	-	-	-	-	-	-	13	11.7	5	13	11.7	5
Strathfield OP	-	-	-	-	-	-	171	1.7	9	171	1.7	9
Strathfield UG	-	-	-	-	-	-	13	3.0	1	13	3.0	1
Majestic OP	-	-	-	945	1.7	51	179	1.7	10	1,124	1.7	60
Majestic UG	-	-	-	529	5.0	86	364	6.3	74	893	5.6	159
Sovereign OP	-	-	-	-	-	-	1,374	1.4	61	1,374	1.4	61
Sovereign UG	-	-	-	-	-	-	53	2.4	4	53	2.4	4
Imperial OP	-	-	-	1,138	1.5	54	417	1.5	20	1,555	1.5	73
Imperial UG	-	-	-	99	4.5	14	59	3.0	6	158	3.9	20
Fingals Fortune OP	-	-	-	670	1.9	41	1,847	1.8	105	2,517	1.8	146
Fingals Fortune UG	-	-	-	-	-	-	122	2.5	10	122	2.5	10
Wombola Dam OP	13	3.2	1	164	2.6	14	120	3.0	12	297	2.8	27
Hammer and Tap OP	-	-	-	-	-	-	350	2.4	27	350	2.4	27
Trojan OP	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Rowe's Find OP	-	-	-	-	-	-	148	3.5	17	148	3.5	17
TOTAL Mineral Resource	**13**	**3.2**	**1**	**6,130**	**2.3**	**457**	**8,109**	**2.2**	**566**	**14,252**	**2.2**	**1,025**

The preceding statements of Mineral Resources conforms to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Notes on Resource table for the Kal East Gold Project:

1. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
2. The Resource estimates are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (the "2012 JORC Code").
3. All tonnages are reported in dry metric tonnes.
4. Resources have been reported as both open pit and underground with varying cut-offs based off a number of factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.
5. The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating for the 2012 JORC compliant Resources are:
    a. Queen Margaret – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";

b. Melbourne United – Black Cat ASX announcement on 18 February 2019 “Robust Maiden Mineral Resource Estimate at Bulong”;

c. Boundary – Black Cat ASX announcement on 9 October 2020 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;

d. Trump – Black Cat ASX announcement on 9 October 2020 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;

e. Myhree – Black Cat ASX announcement on 9 October 2020 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;

f. Anomaly 38 – Black Cat ASX announcement on 31 March 2020 “Bulong Resource Jumps by 21% to 294,000 oz”;

g. Strathfield – Black Cat ASX announcement on 31 March 2020 “Bulong Resource Jumps by 21% to 294,000 oz”;

h. Majestic – Black Cat ASX announcement on 11 March 2021 “1 Million Oz in Resource & New Gold Targets”;

i. Sovereign – Black Cat ASX announcement on 11 March 2021 “1 Million Oz in Resource & New Gold Targets”;

j. Imperial – Black Cat ASX announcement on 11 March 2021 “1 Million Oz in Resource & New Gold Targets”;

k. Fingals Fortune – Black Cat ASX announcement on 28 January 2021 “1 Million Ounce Resource in Sight”;

l. Wombola Dam – Black Cat ASX announcement on 28 May 2020 “Significant Increase in Resources - Strategic Transaction with Silver Lake”;

m. Hammer and Tap – Black Cat ASX announcement on 10 July 2020 “JORC 2004 Resources Converted to JORC 2012 Resources”;

n. Trojan – Black Cat ASX announcement on 7 October 2020 “Black Cat Acquisition adds 115,000oz to the Fingals Gold Project”; and

o. Rowe’s Find – Black Cat ASX announcement on 10 July 2020 “JORC 2004 Resources Converted to JORC 2012 Resources”.

TABLE 1: DRILL RESULTS

Copper assays at Imperial/Majestic - Historic Results						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu Grade (%)
IIDD0001	398260.7	6581860.2	335.1	-60.4	90.6	99.6	101	1.4	1.91
						109.2	110.9	1.7	4.09
						113.1	115.4	2.3	1.03
						123.25	124.4	1.15	1.08
IIDD0002	398289.34	6581797.7	334.8	-60.3	89.2	85.45	86.92	1.47	4.24
IIRC0001	398251	6581898.1	335.7	-58.6	89.7				No Significant Intercept
IIRC0002	398271.3	6581898.1	335.3	-60.3	89.7				No Significant Intercept
IIRC0003	398290.91	6581898.1	335	-59.8	89.7	64	65	1	0.31
IIRC0004	398290.3	6581857.6	334.7	-60	90				No Significant Intercept
IIRC0005	398251.74	6581819.8	335.2	-59.9	89.7	101	102	1	0.61
						112	113	1	0.31
						143	144	1	3.62
						146	147	1	0.61
IIRC0006D	398271.13	6581819.5	334.9	-60.6	93.5	89	90	1	0.46
						113	115	2	1.75
						117	119	2	1.4
						127	130	3	0.73
IIRC0007	398291.26	6581819	334.8	-60	89.7	72	77	5	1.76
						99	102	3	1.01
IIRC0008	398356.6	6581760.6	335	-59.1	89.7				No Significant Intercept
IIRC0009	398318.1	6581759.5	334.8	-59.4	89.7	72	75	3	3.03
						132	133	1	0.42
IIRC0010	398231.6	6581900.2	336.2	-59.9	90.7				No Significant Intercept
IIRC0011	398208.61	6581900.6	336.5	-60.7	90.5	76	77	1	0.45
						99	100	1	0.53
IIRC0012	398310.75	6581819.3	334.7	-60.1	90	71	76	5	1.33
						80	81	1	0.37
						128	129	1	0.34
IIRC0013	398339.5	6581760.7	334.9	-60.8	88.5				No Significant Intercept
IIRC0014	398302.44	6581759.5	334.9	-61.3	90.8	88	89	1	0.46
						95	97	2	1.87
IIRC0015	398280	6581758.8	335	-61	88.9				No Significant Intercept
IIRC0016	398358.6	6581721.2	335.2	-60.5	90.8				No Significant Intercept
IIRC0017	398339.3	6581721.7	335.1	-60.8	90.8				No Significant Intercept
IIRC0018	398317.6	6581719.3	335.1	-60.6	90.8				No Significant Intercept
IIRC0019	398209.9	6582060.5	337	-60.2	90.8				No Significant Intercept
IIRC0020	398188.8	6582055.2	336.9	-59.9	90.8				No Significant Intercept
IIRC0021	398264.98	6581761.1	335.1	-61	90.9	120	121	1	0.56
						124	128	4	1.99
						130	131	1	3.94
IIRC0022	398298	6581719.7	335.1	-61.3	90.3				No Significant Intercept
IIRC0023	398280.6	6581719.4	335.3	-60.1	90.8				No Significant Intercept
IIRC0024	398261.5	6581718.8	335.4	-60.7	90.8				No Significant Intercept
IIRC0025	398234.2	6582054.6	336.9	-60.7	90.8				No Significant Intercept
IIRC0026	398170.5	6582055.6	336.3	-60	90.8				No Significant Intercept
IIRC0027	398150.3	6582050.2	335.5	-60	90.8				No Significant Intercept
IIRC0028	398129.3	6582050.2	334.7	-61.1	90.8				No Significant Intercept
IMD002	398545.6	6581260.4	339.1	-61.1	91.4				No Significant Intercept
IMD003	398513.1	6581258.8	340.1	-59.3	87.4				No Significant Intercept
IMD006	399068.7	6581511.5	335.1	-60.8	90.9				No Significant Intercept

Copper assays at Imperial/Majestic - Historic Results						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu Grade (%)
IMD007	398976.4	6581508.9	337.1	-59.9	92.6				No Significant Intercept
IMD008	398331.7	6581796.7	334.8	-60.3	85.9				No Significant Intercept
IMD009	398377.1	6581443.4	337.7	-60.1	90.2				No Significant Intercept
IMD012	398386.2	6581299.4	338.5	-60.3	91.8				No Significant Intercept
IMD021	398499.3	6581397.8	338.1	-59.5	92.4				No Significant Intercept
IMD026	398622.12	6580960.5	341.8	-62.1	93.9	148	149	1	0.45
						157	164	7	0.79
						240	241	1	0.73
IMD027	398662.1	6580960.1	341.9	-62.1	93.4	125	126	1	0.31
						129	131	2	0.42
						133	136	3	0.52
						139	143	4	0.78
IMD028	398641.4	6580999.9	341.2	-60.5	93.5				No Significant Intercept
IMD031	398643.05	6580941.1	342.1	-60.9	97.6	111	113	2	0.48
						121	122	1	0.55
						136	137	1	1.3
						150	151	1	0.5
						159	162	3	0.6
						164	174	10	0.86
						176	179	3	0.86
IMD033	398506.54	6581501.8	337.2	-60	89.7	146	147	1	0.39
						149	151	2	0.42
						159	160	1	0.99
						164	167	3	0.44
IMD037	398511.04	6581424.6	338.2	-61	89.7	137.6	138.6	1	0.32
IMD060	398582.7	6581240.1	338.5	-59.9	92.7				No Significant Intercept
IMD061	398446.02	6581300.3	339.3	-61.4	93.2	238.6	239.6	1	0.38
IMD063	398450.9	6581338.9	338.8	-60.9	89.8				No Significant Intercept
IMD064	398483.9	6581381.3	338.5	-61.8	89.5				No Significant Intercept
IMD065	398566.02	6581375.7	339.2	-60.7	92.5	60.45	63.65	3.2	0.56
						65.75	68.6	2.85	0.33
						70.5	72.5	2	0.82
						75.3	78.4	3.1	0.8
IMD066	398386	6581443.3	337.7	-60.4	91.3				No Significant Intercept
IMRC017D	398588.32	6581298.5	338	-60.8	89.2	33	34	1	0.59
IMRC018	398550.57	6581297.9	338.4	-60	89.7	83	84	1	0.34
IMRC019	398509.4	6581297.7	339.1	-59.8	91.3				No Significant Intercept
IMRC020	398468.4	6581298.3	339.7	-60.4	89.1				No Significant Intercept
IMRC047D	399027.5	6581511.8	337	-60.7	93				No Significant Intercept
IMRC049D	398930.25	6581508.9	336.4	-61.7	92	113	116	3	0.33
IMRC077	398720.35	6580959.9	341	-60	89.7	67	72	5	0.34
						74	77	3	0.41
						104	105	1	0.38
IMRC079D	398642.29	6580959.4	341.6	-60.2	89.4	143	160	17	0.66
IMRC097	398669.7	6581387.6	339.5	-60	90.9				No Significant Intercept
IMRC099	398648.5	6581422.6	338.8	-60	89.7				No Significant Intercept
IMRC105	398630.8	6581458.9	337.5	-60	90.8				No Significant Intercept
IMRC106	398590.38	6581454.4	338.5	-60	90.8	23	24	1	0.4
						33	35	2	0.32
						54	55	1	0.31
IMRC107	398548.43	6581457	338.6	-60	89.7	84	85	1	0.49

Copper assays at Imperial/Majestic - Historic Results						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu Grade (%)
						90	92	2	0.52
						96	99	3	0.53
IMRC108	398511.83	6581457.1	337.8	-60.1	95.5	108	109	1	0.38
						111	112	1	0.36
						116	117	1	0.33
						124	127	3	0.51
						130	131	1	0.34
IMRC118	398431.65	6581457.5	337.4	-60	89.7	218	219	1	0.66
IMRC119	398470.7	6581459.3	337.3	-60	90.8				No Significant Intercept
IMRC135	398232.91	6581860.4	335.6	-60	89.7	113	114	1	0.64
						152	153	1	0.59
IMRC173	398525.5	6581279.3	339.5	-60	89.7				No Significant Intercept
IMRC176D	398601.29	6581317.5	338.1	-60.1	94.8	31	32	1	0.34
IMRC177	398560.41	6581318.1	338.2	-59.8	93.6	67	68	1	0.31
						71	72	1	0.52
						77	79	2	0.98
						81	82	1	0.34
IMRC178	398518.3	6581318.4	338.7	-60	89.7	129	135	6	0.5
IMRC179	398480.6	6581318.6	339.1	-60	89.7				No Significant Intercept
IMRC223D	398470.5	6581501.2	336.9	-60.2	90.5				No Significant Intercept
IMRC230D	398430.5	6581242.3	339.3	-60.7	93.8				No Significant Intercept
IMRC231	398480.35	6581239.8	340.7	-60	89.7	125	127	2	0.47
IMRC232D	398521.45	6581240.1	340.2	-60.3	91.5	88	89	1	0.63
IMRC233D	398561.81	6581240.2	338.6	-59.6	89.1	60	62	2	0.39
						71	73	2	0.38
IMRC234D	398600.2	6581240.3	338.5	-60.1	90.2				No Significant Intercept
IMRC238D	398411	6581360	338.4	-60.6	93.2				No Significant Intercept
IMRC239D	398451.1	6581360.3	338.6	-61	92.4				No Significant Intercept
IMRC240D	398529.18	6581360.3	339.4	-60.5	90.5	110	111	1	0.54
						114	116	2	0.58
IMRC241	398573.14	6581360.8	338.9	-60	89.7	60	71	11	0.54
IMRC242	398492.41	6581360.2	338.6	-60	89.7	167	168	1	0.41
IMRC243	398613	6581360.2	338.4	-60	89.7				No Significant Intercept
IMRC244	398651.9	6581359.8	339	-60	89.7				No Significant Intercept
IMRC246	398599.6	6581400	338.7	-60	89.7				No Significant Intercept
IMRC247	398541.35	6581399.8	339.2	-60	89.7	98	99	1	0.35
						103	104	1	0.32
						108	110	2	0.46
IMRC248D	398467	6581400	338.3	-59.3	91.8				No Significant Intercept
IMRC263	398570.86	6581459.9	338.6	-60	89.7	52	53	1	0.33
						58	59	1	0.67
						82	83	1	0.5
IMRC267	398525	6581480	338.2	-60.6	95	54	55	1	0.42
						66	68	2	0.49
						101	102	1	0.32
						110	111	1	0.32
						113	114	1	0.33
						116	118	2	0.31
IMRC268D	398486.43	6581480.3	337.1	-60.5	90.5	144.25	148.55	4.3	0.61
						181.3	182.3	1	0.43
IMRC275D	398508.6	6581281.1	339.5	-60.9	94.9				No Significant Intercept

Copper assays at Imperial/Majestic - Historic Results						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu Grade (%)
IMRC276	398499.9	6581321.3	338.7	-60	89.7				No Significant Intercept
IMRC289	398720.1	6580996.3	341.1	-60	89.7				No Significant Intercept
IMRC290	398759.14	6580959.2	339.6	-60	89.7	45	56	11	0.46
						61	67	6	0.65
IMRC291	398665.1	6580759.6	341.5	-60	89.7				No Significant Intercept
IMRC293	398662.83	6580850.8	342.1	-60	89.7	84	85	1	0.45
IMRC296	398547.14	6581481.1	338.4	-60	89.7	23	24	1	0.39
						67	68	1	0.3
						73	80	7	0.45
						102	103	1	0.32
IMRC298	398570.63	6581525	337.6	-60	89.7	77	81	4	0.33
IMRC299D	398531.3	6581519.9	337.7	-60.6	94.5				No Significant Intercept
IMRC336	398538.9	6581240.9	340	-59.8	89.2				No Significant Intercept
IMRC338	398513.65	6581360.2	338.8	-60.5	91.1	131	134	3	0.52
IMRC339	398553.36	6581360.4	339.1	-60.1	90.8	87	89	2	0.54
IMRC341D	398523.56	6581400	339.1	-60.6	91	101	102	1	0.54
						117	118	1	0.84
						124	126	2	0.69
						128	129	1	0.3
						130	131	1	0.31
IMRC343	398530.92	6581460	338.6	-60.3	88.5	78	80	2	3.8
						84	95	11	0.47
						97	98	1	0.34
						102	105	3	0.42
						111	115	4	0.43
IMRC345	399134.1	6581598.3	334	-60	90.8				No Significant Intercept
IMRC346	398570.1	6581707.6	335.8	-60	90.8				No Significant Intercept
IMRC347	398488.1	6581706.2	335.4	-60	90.8				No Significant Intercept
IMRC348	398409	6581710.6	335.5	-60	90				No Significant Intercept
IMRC349	398252.7	6581859.2	335.2	-57.5	90.8	101	102	1	1.47
						105	106	1	2.58
						114	117	3	0.42
						119	120	1	0.31
IMRC350	398333.5	6581858.5	335.4	-60	90				No Significant Intercept
IMRC351	398413.8	6581851.8	335.2	-60	90				No Significant Intercept
IMRC352	398593.5	6581200.3	339.4	-59.8	92.1				No Significant Intercept
IMRC353	398621.4	6581241.5	338.7	-60.4	88.5				No Significant Intercept
IMRC354	398547.4	6581280.2	338.5	-60.9	90.7				No Significant Intercept
IMRC356	398628.6	6581281.9	338.4	-60.9	88.2				No Significant Intercept
IMRC357	398580.64	6581320.2	338.1	-60	91.4	47	52	5	0.37
IMRC358	398623	6581319.8	338.3	-59.6	93.5				No Significant Intercept
IMRC359	398594.41	6581360.4	338.9	-60.7	87.9	30	31	1	0.77
						39	41	2	0.38
						42	45	3	0.32
IMRC360	398635.6	6581360.2	338.4	-60.5	89.9				No Significant Intercept
IMRC361	398582.01	6581400.3	339	-60	89.7	46	50	4	0.58
IMRC362	398625.7	6581400	337.7	-60	89.7				No Significant Intercept
IMRC363	398590.2	6581440	338.6	-60	89.7				No Significant Intercept
IMRC364	398639.7	6581440.5	338.2	-60.7	91.8				No Significant Intercept
IMRC365	398590.72	6581480	338.3	-60.2	90.3	65	66	1	0.43
IMRC366	398627.6	6581479.4	337.1	-61.3	94.7				No Significant Intercept

Copper assays at Imperial/Majestic - Historic Results						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Cu Grade (%)
IMRC367	398675.7	6581481	338.7	-59.7	91.4				No Significant Intercept
IMRC368	398606.9	6581519.9	337	-60	89.7	38	39	1	0.76
						60	61	1	0.5
IMRC369	398659.1	6581520.2	337.8	-60.2	95.3				No Significant Intercept
IMRC5002	398313.8	6581859.8	335.4	-60	90.8				No Significant Intercept
IMRC5003	398275.59	6581860.2	334.9	-60	90.8	88	92	4	1.98
IMRC5020	398371.7	6581459.4	337.8	-60.2	91.6				No Significant Intercept
NCMRC006	398977	6581850	332.8	-50	89.7				No Significant Intercept
NCMRC007	398818	6581850	333.6	-60	89.7				No Significant Intercept
NCMRC020	398700	6581850	335.2	-60	89.7				No Significant Intercept

Note: All significant intercepts are reported at 0.3% Cu cut; maximum of 1m continuous internal dilution and 1m minimum width.

IMPERIAL/MAJESTIC 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Previous drilling has been completed by Integra and Silver Lake Resources. Air core, RAB, reverse circulation, and diamond drilling have all been completed. Black Cat has completed a program of RC and diamond drilling to test historic drilling and extend the mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of drilling was completed during the last 12 years by Integra and then Silver Lake. QAQC was completed with acceptable results. Drilling by Black Cat has produced similar results and does not reveal any issues previous drilling.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. *Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	For Integra and Silver Lake: Drill cuttings were extracted from the RC return via cyclone. The underflow from each 1 m interval was transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. 1m samples were collected throughout the entire drill hole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. All NQ2 diamond holes were half-core sampled over prospective mineralised intervals determined by the geologist. Within fresh rock, core was oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3m to1.2m and submitted for fire assay analysis for gold. The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un- oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. All diamond holes were surveyed during drilling with down hole single shot cameras, and the majority of drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals. For Black Cat: Reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 2-3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. All NQ2 diamond holes are half core sampled over the entire length of the hole to geological contacts. Sample lengths range from 0.2-1.2m, with the same half consistently taken where possible to reduce any human bias in sampling. Core is orientated where possible for structural and geotechnical logging. All holes are surveyed by downhole north-seeking gyro, and collars are picked up by RTK GPS by a chartered survey contractor.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All RC drilling was completed using a face sampling percussion hammer. All diamond drilling was NQ2 and oriented and logged geotechnically where possible.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	For all drilling, RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during recover drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Imperial/Majestic deposit. For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Imperial/Majestic deposit.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked through the use of duplicates with acceptable results throughout the life of the project.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade for drilling completed at Imperial/Majestic.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. The majority of diamond drilling completed by Integra and Silver Lake has been photographed, and the core is stored in the core farm.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	All diamond core is sawn half core using a diamond-blade saw, with the same half of the core consistently taken for analysis. The un-sampled half of diamond core is retained for check sampling if required.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For Integra and Silver Lake: Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. Sample moisture (i.e. whether dry, moist, wet) is logged. For Black Cat: RC sampling is cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For Integra and Silver Lake: All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm. Samples >3kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product. All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling.	For all RC drilling, field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples are analysed by an external laboratory. Integra and Silver Lake used a 50g fire assay with AAS finish for gold analysis. Cu has been assayed using a 10g Charge - Aqua-Regia digest with Inductively Coupled Plasma Optical Emission Spectrometry. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. These methods re considered suitable for determining gold concentrations in rock and are a total digest method.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used in this Mineral Resource.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	A number of twinned holes have been completed at the deposits. While the twinning has highlighted the variable and nuggety nature of the mineralisation, no issues have been observed in representativity of sampling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	All drilling is completed using the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by drill hole collars, with the mined pits picked up by survey.

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal spacing ranges from 25 by 25 to generally 50m by 50m for Au. Cu sampling has been selectively completed on an approximate 50m by 50m grid targeting zones of higher gold within some holes within the mined open pits, extending below the mined pits by approximately 100-150m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	It is sufficient.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the east at -60 to intersect the mineralised zones, with a couple of holes drilled in different orientations. A number of holes were drilled down dip which have been excluded from estimation. Grade control drilling (fully mined out) was drilled at -60 to the east. These orientations are acceptable given the angle of dip the mineralisation has.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	All samples are prepared on site by company geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A review of all available information on sampling and procedures used from Integra and Silver Lake has been reviewed by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Imperial, Majestic, and Sovereign Mineral Resource is located on M25/350. Mining lease M25/350 is granted and is held until 2033 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("**NSR**") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prior to Integra, Imperial/Majestic was variably drilled by a number of companies including Newcrest. The bulk of work completed at Imperial/Majestic was completed by Integra and Silver Lake Resources including the majority of drilling used within the Mineral Resource.
Geology	*Deposit type, geological setting and style of mineralisation.*	Imperial/Majestic is located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. Regionally, Imperial/Majestic sits within a zone of the volcanic and volcaniclastic felsics that form part of the Eastern Goldfields Superterrane greenstone. The area is bounded to the east by the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
		volcaniclastic and volcanic rocks. To the south, the area is cut by a series of dolerite and gabbro dykes running ENE that form part of the Widgiemooltha Supersuite. Locally, Imperial/Majestic deposit occur within a quartz diorite on the western margin of the Juglah Monzogranite. The Quartz diorite is relatively equigranular and contains up to 10% quartz. Numerous mafic clots up to 1cm in diameter punctuate the rock made up of biotite. The quartz diorite has been intruded by porphyritic dykes that at Majestic somewhat bound the main zone of mineralisation. A deep weathering profile exists across the deposit down to 60m in places and displays weak supergene mineralisation above 35m that sits directly below a stripped zone of mineralisation. Imperial/Majestic is dominated by generally north-south, steeply west dipping structures. Within these structures, two plunges have been identified, both within drill core measurements, and grade distributions: • Very gentle north to very gentle south plunge identified within vein intersections containing sulphides, alteration contacts and progressively higher gold grade cut-offs. All of these features show a visual correlation with domains of strongly elevated gold grades. • A moderate southwest plunge within veins that contain various silicate infill minerals, alteration contacts, lithological contacts, shears, sulphide bearing veins, late faults and areas of moderately elevated gold grades. These structures are believed to have been the primary control on mineralisation orientation. Two styles of mineralisation are observed within the area. An earlier biotite-pyrite wash, and a later state bleaching (albite-silica-pyrite). Features of the two styles include: • Biotite-pyrite mineralisation: o Spatial association with porphyritic dykes; o Elevated gold generally associated with increase in pyrite content; o Increased biotite fractures/brecciation indicate elevated gold. • Albite-silica-pyrite mineralisation: o Elevated gold and copper associated with increased pyrite content; o Commonly associated with quartz-sulphide veining with albite alteration halos; o Later stage non mineralised albite-silica alteration overprint mineralised veins. Based on fluid inclusion work, mineralising fluids are thought to be derived from a magmatic derived fluid source. Changes in composition are thought to be due to a slowly cooling system. Mineralisation appears to have occurred relatively early, with later stage veining and alteration overprinting mineralised structures.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar;* – *elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;* – *dip and azimuth of the hole;* – *down hole length and interception depth;* – *hole length; and*	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details. As this was an actively mined area, it is impractical to list drilling information for all drill holes used. For this reason, grade control drilling results are not reported.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	– *if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.*	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been tabulated in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Black Cat plans to conduct continue exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Data has been stored in an SQL server database.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person regularly visits site, with the last visit completed on 15/12/2020.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Imperial/Majestic has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled as a series of narrow veins with a generally north-south strike and a moderate to steep did to the west. Porphyries were also modelled to assist in the interpretation and identify potential areas of faulting. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.4 g/t Au cut-off grade with no minimum downhole length. Due to the nuggety nature of the structures in places, grades lower than this were included where there was geological evidence for the continuation of the structures. Majestic was modelled with a higher grade core of 1.2 g/t Au cutoff and a halo of wireframe of 0.4 g/t Au. Cut-offs were selected by assessing the geostatistical nature of assays along with spatial continuity on and between sections.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Imperial/Majestic Resources extend over a strike length of 950m (from 6,582,090mN to 6,581,140mN) and includes the vertical extent of 420m from 320mRL to -100mRL.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated for the main lodes of each of each zone of mineralisation, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated at this point with variable copper known within the system. Block sizes were selected based on drill spacing and the thickness of the mineralised veins with sub blocking utilised to honour estimation domain volumes: Imperial - 10m (east) by 15m (north) by 5m (z) sub blocking down to 1m/1.5m/1m. Majestic - 10m (east) by 15m (north) by 5m (z) sub blocking down to 0.5m/1.5m/1m. Sovereign – 10m (east) by 20m (north) by 10m (z) sub blocking down to 1m/2m/1m. Average drill spacing ranges from 25m x 25m in directly under the mined pits, down to 75m x 75m at mineralisation depths and extents.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Any assumptions behind modelling of selective mining units. *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content*	All estimations are carried out on a 'dry' basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The indicative cut-off grade of 0.7 g/t Au for Open Pit Resource is determined by the assumption that mining will be a small to mid-sized open pit cut-back operation. Underground material below the base of the open pits has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these*	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Imperial or Majestic waste rock.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density is assigned based on regolith. Values of 1.80, 2.45 and 2.70 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from historic test work and correlate well with results from other areas in the region with similar geology. Density values are allocated uniformly to each regolith type.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	There is no Measured Mineral Resources at Imperial/Majestic. Indicated mineralisation classification has been applied to those parts of each lode where the drill intercept spacing approximates 25m x 25m and has robust geological and mineralogical understanding and continuity. It is also generally been estimated on the first or second interpolation pass. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 75m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. The Mineral Resource was compared to the previous estimate, with similar results in areas of similar interpretation. Variations and increases in the Mineral Resource have resulted from extensional drilling and minor reinterpretation.