



Fingals Fortune - 4m @ 34.05 g/t Au to End of Hole

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to announce an update on RC drilling at Fingals Fortune and approval of the second stage of the Myhree open pit, both part of the Kal East Gold Project (“**Kal East**”).

HIGHLIGHTS

- Black Cat has drilled 96 infill RC holes at Fingals Fortune in 2021. Drilling was designed to upgrade the Resource in areas of lower drill density. Results from the first 60 holes show multiple high-grade zones within the Resource and at depth. Results include:
 - 4m @ 34.05 g/t Au from 122m (21FIRC041)**, ended in mineralisation, to be extended as a priority;
 - 12m @ 2.99 g/t Au from 61m (21FIRC048)**;
 - 3m @ 8.70 g/t Au from 106m (21FIRC071)**.
- Results show strong potential for underground mining following a two-stage open pit (Figure 1) and will be incorporated into a Resource upgrade to be released in April 2021. The deposit remains open in all directions.
- Black Cat’s ongoing drilling program is progressing well with ~62,000m drilled since July 2020. An RC rig has recently completed an exploration and extension program at the Majestic Mining Centre and is now targeting a line of historical shafts that extend for ~750m to the south of Fingals Fortune.
- Full approval from the Department of Mines, Industry Regulation and Safety has now been received in respect of the initial planned open pits at Kal East, being Myhree Stages 1 and 2. No further approvals are required to commence mining this deposit.



Figure 1. Aerial view of Fingals Fortune area looking south with potential pit outlines and ~750m long trend containing pre-WW1 shafts

Black Cat’s Managing Director, Gareth Solly said: “*Fingals Fortune has the potential to be a significant two stage open pit with satellite pits at Fingals East and underground mining at depth. Additional drilling targeting high-grade extensions will be ongoing in order to grow Resources and to further increase potential mine life.*

With the recent acquisition of grinding mills and good progress in sourcing other key components of a processing facility, we are well placed to transform into a near-term producer. This has been reinforced by approval of the planned Myhree open pit. Ongoing drilling will focus on Resource and mine life extensions.”

BLACK CAT SYNDICATE LIMITED (ASX:BC8)

Level 3, 52 Kings Park, West Perth WA 6005
PO Box 184, West Perth WA 6872
T: +61 458 007 713 | E: admin@blackcatsyndicate.com.au
W: www.blackcatsyndicate.com.au
ABN 63 620 896 282

DIRECTORS

Paul Chapman	Non-Executive Chairman
Gareth Solly	Managing Director
Les Davis	Non-Executive Director
Tony Polglase	Non-Executive Director

CORPORATE STRUCTURE

Ordinary shares on issue: 110.3M
Market capitalisation: A\$74M
(Share price A\$0.67)
Cash (31 Dec 2020): A\$6.0M

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Fingals Fortune (M26/357, M26/148, M26/248 and M26/364) 100% ownership

Fingals Fortune is located on granted mining leases 8kms south of the Majestic Mining Centre. The area was mined in the early 1990's when ~420,000t @ 2.7 g/t Au for 36,500 oz was extracted from the Fingals Fortune pit and another 20,200 oz from three nearby satellite pits. The current Resource (2.6Mt @ 1.8 g/t Au for 156,000 oz) is open along strike and at depth (Figures 2 & 3).

Fingals Fortune is a shallow flat lying deposit that contains multiple mineralised vein sets. Tight spaced RC drilling (96 holes for 10,375m) was undertaken in the March 2021 quarter to convert the Resource from Inferred to Indicated. The initial 34 holes of this program were announced on 5 March 2021 and, together with the current results, show mineralisation in 85% of the holes. Results from 36 holes remain outstanding at the time of this report. Better results include:

- 4m @ 34.05 g/t Au from 122m (21FIRC041) - ended in mineralisation;
- 12m @ 2.99 g/t Au from 61m (21FIRC048);
- 3m @ 8.70 g/t Au from 106m (21FIRC071);
- 6m @ 2.82 g/t Au from 50m (21FIRC066);
- 3m @ 3.92 g/t Au from 72m (21FIRC032);
- 2m @ 5.39 g/t Au from 104m (21FIRC057).

Hole 21FIRC041 which ended in strong mineralisation (4m @ 34.05 g/t) will be extended as a priority. Furthermore, holes adjacent to 21FIRC041 will also be extended to test down dip for continuation of this high-grade zone (Figure 2).

Extensional drilling continues in the Fingals Fortune area, prioritising along a line of pre-WW1 shafts that extend ~750m to the south of Fingals Fortune (Figure 1).

A Resource update at Fingals Fortune, aimed at converting Inferred Resources to Indicated, will be released in April 2021.

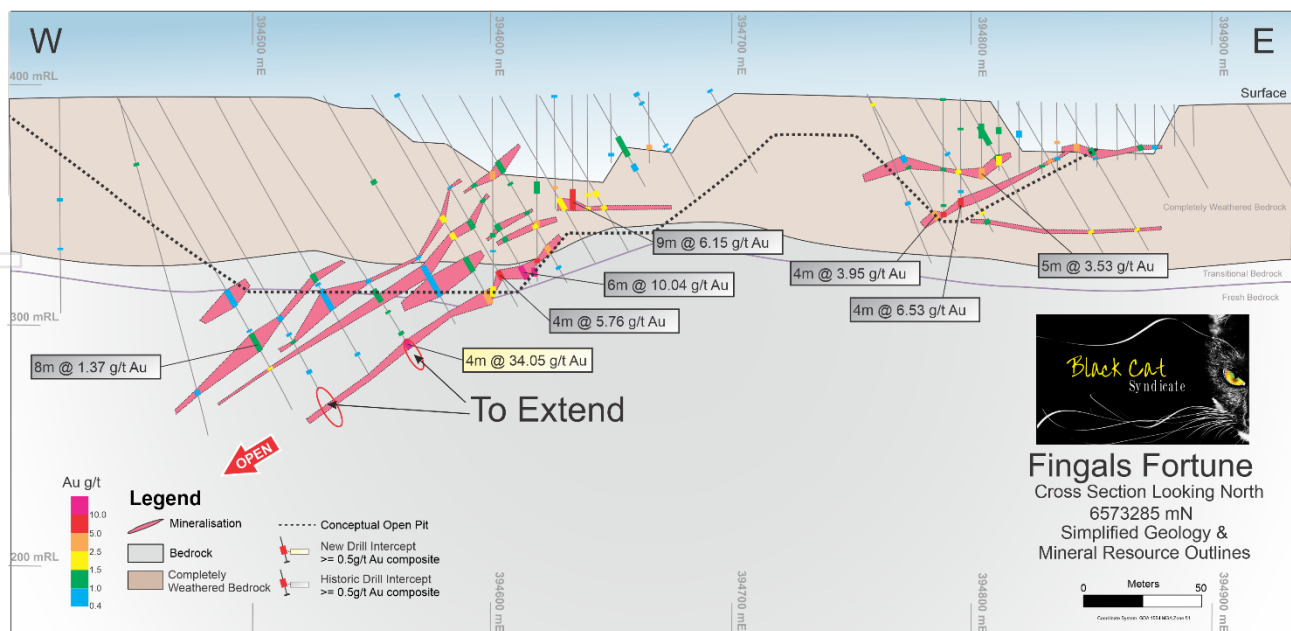


Figure 2. Cross section of Fingals Fortune looking north showing drill intercepts greater than 0.5 g/t Au and highlighting hole 21FIRC041 and adjacent holes that will be extended to test for further high-grade.

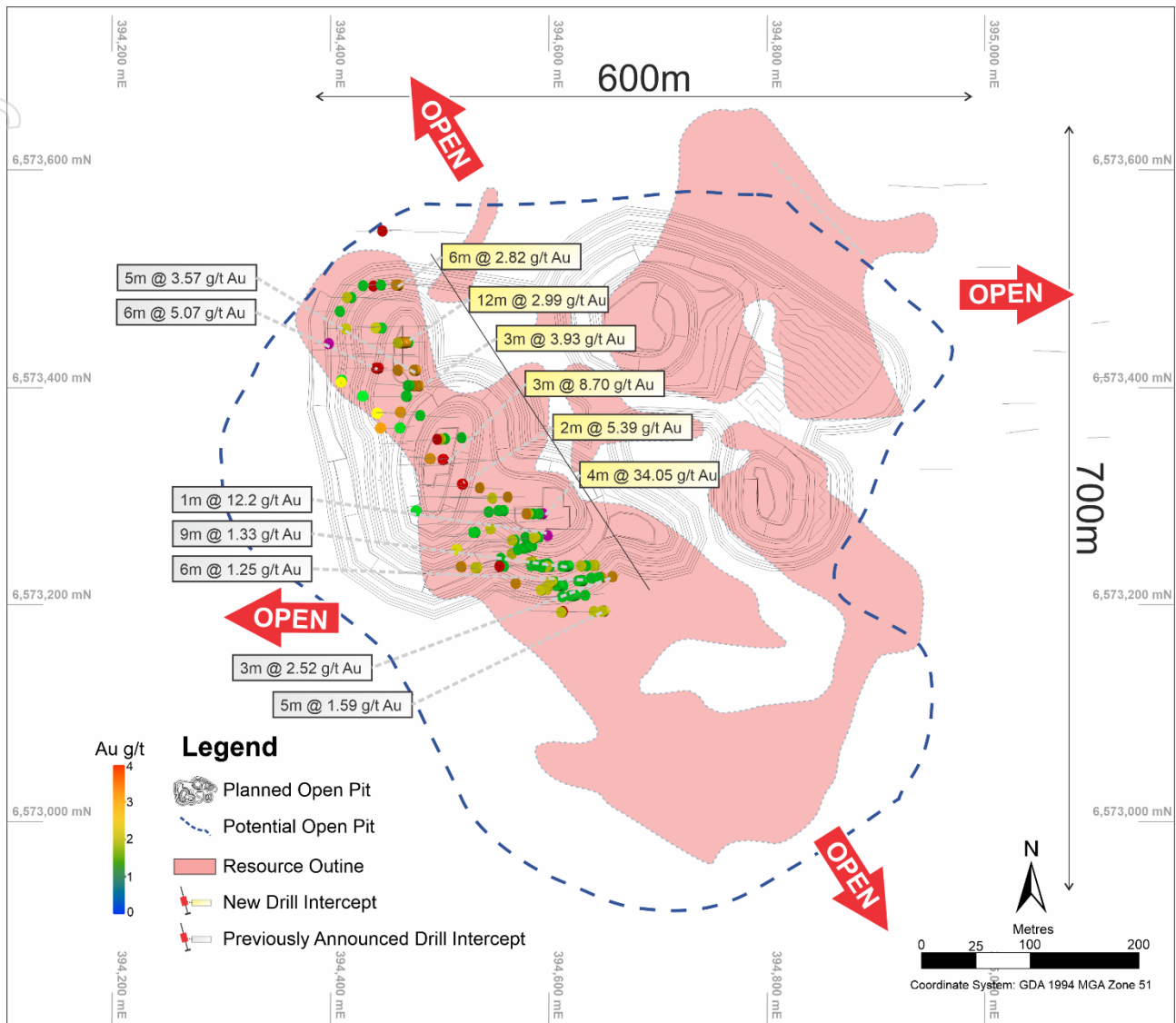


Figure 3. Plan view of potential Stage 1 open pit (grey) relative to the current Resource (pink), and the potential Stage 2 expanded pit (dashed blue line). Better results from the latest drilling are also shown.

Myhree Stage 2 Open Pit Mining Proposal

The Myhree Stage 1 open pit received all statutory approvals to commence operation (including, but not limited to, the Mining Proposal, Project Management Plan, Mine Closure Plan, Native Vegetation Clearing Permit and 5C Groundwater Abstraction License) in July 2020¹. The second stage of the Myhree open pit has now also been approved to the same level.

Black Cat is currently awaiting approval of several other Mining Proposals, including:

- Majestic and Imperial Underground: submitted in January 2021;
- Processing Plant Construction: submitted in January 2021.

Additionally, Black Cat is working on submissions for:

- Tailings Storage Facility;
- Fingals Fortune, Boundary and Trump open pits.

¹ Refer ASX announcement 9 July 2020



PLANNED DRILLING

Black Cat's ongoing drilling program is progressing well with ~62,000m drilled from 1 July 2020 to 28 February 2021. RC drilling has recently focussed on upgrading Inferred Resources to Indicated for calculation of Ore Reserves. Black Cat intends to drill, report and update Resources on an ongoing basis.

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

- Majestic Mining Centre: Resource extensions and infrastructure sterilisation;
- Fingals East: maiden Resources;
- Fingals Fortune: Resource extensions and infill drilling;
- Rowe's Find: Resource extensions;
- Bulong & Black Hills: Resource infill and exploration drilling; and
- Wombola: Resource extension and exploration drilling.

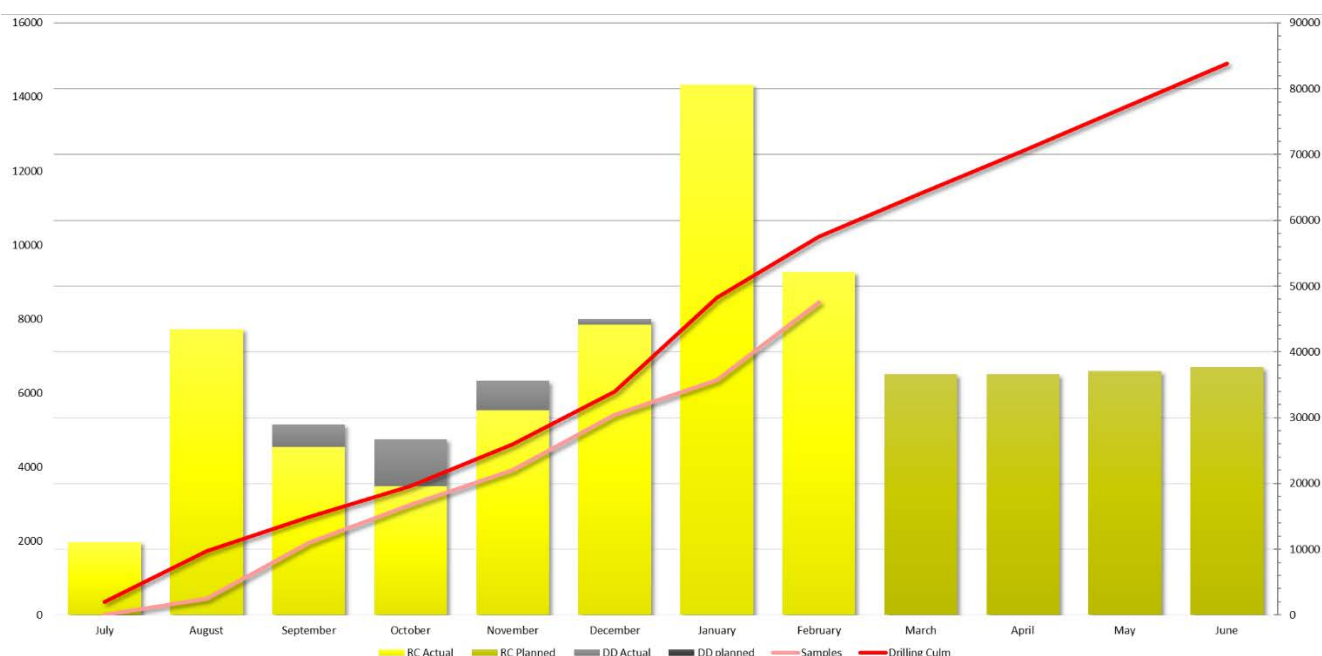


Chart 1: Black Cat's drilling plan with progress on drill metres and assay samples results.

Fingals Fortune - 4m @ 34.05 g/t Au to End of Hole



RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21
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 acquisition						
Updated Resources						
Quarterly report						
Relocation of milling facility & ancillary equipment						
Ongoing acquisition of major equipment components (eg. crushers)						
Presentation at RIU Sydney Resources Round-up						
Quarterly report						
Presentation at Noosa Mining & Exploration Investor Conference						
Exhibiting at Diggers and Dealers, Kalgoorlie						

For further information, please contact:

Gareth Solly

Managing Director

+61 458 007 713

admin@blackcatsyndicate.com.au

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



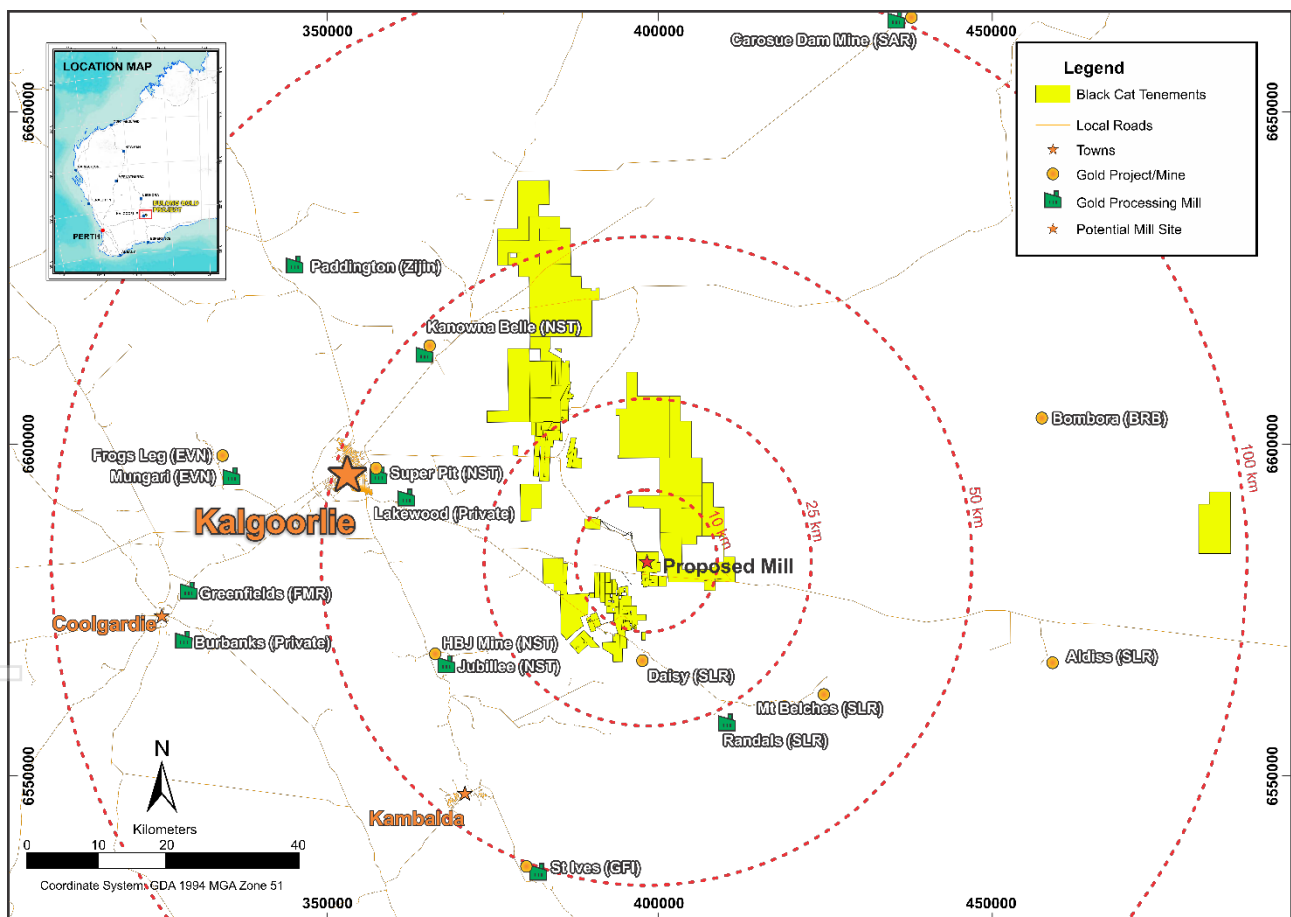
ABOUT BLACK CAT SYNDICATE (ASX: BC8)

Black Cat's Kal East Gold Project comprises 756km² 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. The processing facility will 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 maiden Ore Reserves.

Black Cat is actively growing and increasing confidence in the current Resource with an ongoing drilling program underway and delivering results.



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

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TABLE 1: DRILL RESULTS

FINGALS RC DRILLING – JANUARY/FEBRUARY 2021						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21FIRC031	394472	6573262	397	-75	91				Awaiting Results
21FIRC032	394415	6573398	396	-55	93	56	57	1	1.3
						59	60	1	1.47
						66	67	1	3.02
						72	75	3	3.92
21FIRC033	394546	6573270	398	-56	91				Awaiting Results
21FIRC035	394525	6573274	398	-61	87				Awaiting Results
21FIRC037	394473	6573273	397	-61	90				Awaiting Results
21FIRC039	394455	6573273	397	-75	88				Awaiting Results
21FIRC041	394500	6573284	397	-55	91	97	98	1	3.14
						100	101	1	2.15
						108	109	1	1.27
						118	119	1	1.36
						122	126	4	34.05
21FIRC042	394404	6573424	396	-55	92				Awaiting Results
21FIRC043	394485	6573297	397	-55	90	91	92	1	3.14
21FIRC044	394400	6573424	396	-59	90				Awaiting Results
21FIRC045	394475	6573297	397	-60	91	96	97	1	1.5
21FIRC046	394375	6573422	396	-59	90				Awaiting Results
21FIRC047	394449	6573298	397	-60	91				Awaiting Results
21FIRC048	394405	6573433	396	-54	89	58	59	1	2.34
						61	73	12	2.99
						75	76	1	1.49
21FIRC049	394401	6573298	398	-90	279				Awaiting Results
21FIRC050	394364	6573434	396	-60	91	26	27	1	10
21FIRC051	394457	6573324	396	-52	86				Awaiting Results
21FIRC052	394406	6573448	396	-52	90				Awaiting Results
21FIRC053	394439	6573326	396	-65	89				Awaiting Results
21FIRC054	394400	6573448	396	-66	94	46	47	1	2.2
						58	60	2	1.21
21FIRC055	394460	6573308	397	-55	93	88	89	1	3.56
21FIRC056	394374	6573447	396	-64	92	42	43	1	2.23
21FIRC057	394459	6573308	397	-70	90	104	106	2	5.39
21FIRC058	394406	6573459	396			60	64	4	1.37
21FIRC059	394459	6573308	397	-85	99				Awaiting Results
21FIRC060	394412	6573474	396	-53	94				Awaiting Results

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21FIRC061	394445	6573308	397	-90	243				Awaiting Results
21FIRC062	394401	6573474	396	-60	93				Awaiting Results
21FIRC063	394421	6573313	396	-88	116				Awaiting Results
21FIRC064	394428	6573485	395	-55	89				No Significant Intercept
21FIRC065	394441	6573334	396	-89	249				Awaiting Results
21FIRC066	394412	6573485	395	-60	90	23	24	1	1.08
						50	56	6	2.82
21FIRC067	394422	6573335	396	-90	252				Awaiting Results
21FIRC068	394387	6573486	396	-60	92	41	42	1	1.04
						60	61	1	5.77
21FIRC069	394444	6573333	396	-54	93				Awaiting Results
21FIRC070	394375	6573474	397	-60	90	35	36	1	1.54
						43	44	1	1.45
21FIRC071	394442	6573334	396	-70	95	72	73	1	2.61
						106	109	3	8.7
21FIRC072	394363	6573462	397	-60	90	48	49	1	1.44
21FIRC073	394439	6573346	396	-56	87	61	62	1	5.64
						67	68	1	2.35
						74	75	1	1.29
						101	102	1	1.2
21FIRC074	394476	6573532	393	-60	92				No Significant Intercept
21FIRC075	394424	6573345	396	-80	91				Awaiting Results
21FIRC076	394453	6573532	393	-60	87				No Significant Intercept
21FIRC077	394950	6573501	399	-59	88				Awaiting Results
21FIRC078	394424	6573534	394	-59	90				No Significant Intercept
21FIRC079	394997	6573474	399	-59	90				Awaiting Results
21FIRC080	394401	6573532	395	-60	88	47	48	1	9.8
21FIRC081	394975	6573473	399	-59	91				Awaiting Results
21FIRC082	394486	6573285	397	-61	91	86	88	2	1.35
						94	97	3	1.08
21FIRC083	394462	6573285	397	-60	92	117	118	1	1.12
21FIRC084	394447	6573286	397	-75	93	30	31	1	1.43
21FIRC085	394423	6573285	397	-89	140				No Significant Intercept
21FIRC086	394948	6573472	398	-59	91				Awaiting Results
21FIRC087	395000	6573427	397	-60	92				Awaiting Results
21FIRC088	395051	6573451	397	-60	84				Awaiting Results
21FIRC089	395054	6573403	396	-60	89				Awaiting Results
21FIRC090	395048	6573350	395	-59	89				Awaiting Results
21FIRC091	394973	6573380	395	-61	89				Awaiting Results
21FIRC092	394976	6573354	394	-60	84				Awaiting Results

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21FIRC093	394900	6573322	394	-60	90	Awaiting Results
21FIRC094	394793	6573336	395	-89	155	Awaiting Results
21FIRC095	394921	6573573	397	-59	86	Awaiting Results
21FIRC096	394872	6573573	398	-60	90	Awaiting Results

Note: All significant intercepts are reported at 1 g/t Au cut; maximum of 1m continuous internal dilution.



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.

Deposit	Measured Mineral Resource			Indicated Mineral Resource			Inferred Mineral Resource			Total Mineral Resource		
	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	-	-	-	-	-	0	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”.

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 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.

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FINGALS FORTUNE - 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg 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.</i>	Black Cat has recently undertaken sampling activities at Fingals Fortune by RC
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent sampling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory.
	<i>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.</i>	Black Cat's recent RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 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.
Drilling techniques	<i>Drill type (eg 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).</i>	RC drilling was completed using a face sampling percussion hammer. The RC bit size was 143mm diameter.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC samples are checked visually.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples.
	<i>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.</i>	There is no known bias between sample recovery and grade.
Logging	<i>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.</i>	Logging of RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration and veining. Chips from all Black Cat's RC holes are stored in chip trays and photographed for future reference. These chip trays are archived in Kalgoorlie.
	<i>The total length and percentage of the relevant intersections logged.</i>	All recent drilling has been logged in full.

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Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No diamond core drilled.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. All samples to date have been dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples 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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>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.</i>	Black Cat's RC 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.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	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.
	<i>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.</i>	None used.
	<i>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.</i>	Recent drilling adhered 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.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	Black Cat will use twinned holes to assist in verification of historic results from time to time.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All primary data related to logging and sampling is directly entered to Excel templates. All data is sent to Perth and stored in the centralised database, managed by a database consultant.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations are made to any assay data, apart from resetting below detection values to half positive detection. First gold assay is utilised for exploration work.
Location of data points	<i>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.</i>	All holes have been picked up by a licenced surveyor using RTK-GPS. Down hole surveys are collected a north seeking gyro.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51.

Fingals Fortune - 4m @ 34.05 g/t Au to End of Hole



Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	RLs have been assigned using the Shuttle Radar Topography Mission ("SRTM") digital elevation model, unless surveyed by RTK-GPS. RTK GPS pickups will be used to build up local topographic models over exploration areas.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 25m (northing) by 25m (easting) for infill drilling and 50m (northing) by 40m (easting) for regional exploration.
	<i>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.</i>	Drill hole spacing is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	No compositing has been applied.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The majority of holes at Fingals Fortune are drilled towards grid east at -60 degrees dip, with a small proportion at -52 to -70 degrees dip. Some vertical holes were drilled due to space constraints.
	<i>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.</i>	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	<i>The measures taken to ensure sample security.</i>	Black Cat's samples prepared on site by Black Cat 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	<i>The results of any audits or reviews of sampling techniques and data.</i>	Black Cat has recently created appropriate sampling procedures.

Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	Fingals Fortune Mineral Resource is located on M26/357, M26/148, M26/248, and M26/364. M26/357, M26/148, M26/248, M26/364 are currently held by Black Cat (Bulong) Pty Ltd, or controlled by Black Cat. Mining lease M26/248 is granted and held until 2029 and is renewable for a further 21 years on a continuing basis. Mining lease M26/148 is granted and held until 2030 and is renewable for a further 21 years on a continuing basis. Mining leases M26/357 and M26/364 are granted and held until 2033 and are 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%.

Fingals Fortune - 4m @ 34.05 g/t Au to End of Hole



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
		There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	<i>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.</i>	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Fingals Fortune was first identified by Geopeko in joint venture with Mistral Mines in 1983-1984 through a systematic soil geochemical sampling program. This was followed up with costeans, RAB and RC drilling. Geopeko did not perceive the discoveries to be of sufficient size and withdrew from the joint venture in 1986. Mistral Mines continued to explore and define Fingals Fortune, producing a feasibility study in the 1990.</p> <p>During this time, the tenement directly south of Fingals Fortune (now M26/357) was lost to Mistral though an administrative error resulting in the pegging by a prospector.</p> <p>Following Mistral Mines falling into receivership, the project was acquired by Ramsgate Resources, who formed the Mount Monger Gold Project JV with General Gold in 1991. M26/357 was repurchased from Bond Gold Australia and Dragon Resources in 1992.</p> <p>The Fingals Fortune deposit was subsequently mined in 1992 and 1993 by the Mount Monger Gold Project JV, with minor exploration around the area continuing until divestment.</p> <p>Since mining was completed, Exploration of the Fingals Fortune deposit has been sporadic with various companies drilling holes to test the potential of reopening the mine:</p> <ul style="list-style-type: none"> Solomon Australia (1999-2000) drilled about 10-15 RC holes to test strike extensions on the mineralisation; Aurion Gold Exploration (2001-2002) drilled a couple of RC and diamond holes testing under the existing pit; Integra Mining drilled two campaigns in 2007-2009 and 2011-2012 testing mineralisation east of and also below the main pit; <p>Silver Lake drilled four holes in 2012-2013 testing southern extensions to the mineralisation.</p> <p>Black Cat acquired the project in 2020.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Projects are located in the Kurnalpi Terrane of the Archaean Yilgarn Craton. Fingals Fortune is within the Gindalbie domain. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade.</p> <p>The style of mineralisation is Archaean orogenic gold.</p>
Drill hole information	<i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar;</i> <i>elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;</i> <i>dip and azimuth of the hole;</i> 	Tables containing drill hole collar, survey and intersection data are included in the body of the announcement.

Fingals Fortune - 4m @ 34.05 g/t Au to End of Hole



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> down hole length and interception depth; hole length; and 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	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	All aggregated zones are length weighted. No high grade cuts have been used.
	<i>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.</i>	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m, except where stated in the body of the report.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></p>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	<i>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.</i>	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	<p><i>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.</i></p>	All results have been tabulated in this release.
Other substantive exploration data	<i>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.</i>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Black Cat is continuing an exploration program which will target extension of mineralisation at Fingals Fortune and other regional targets.

Fingals Fortune - 4m @ 34.05 g/t Au to End of Hole



Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	