ASX ANNOUNCEMENT
16 September 2021

Infill and Grade Control Results Impress

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Black Cat Syndicate Limited ("**Black Cat**" or "**the Company**") is pleased to announce an update on activities within the Kal East Gold Project ("**Kal East**").

HIGHLIGHTS

- Start-up operations at Kal East are planned to include an underground mine at Majestic in conjunction with an open pit at Myhree. Recent drill programs have focussed on advancing both mining centres.
- Infill and extensional diamond drilling at Majestic commenced in late May 2021 with first results showing strong mineralisation intervals at depth:
  - **1.57m @ 8.93 g/t Au from 287.15m (21IMDD001)**
  - **4.31m @ 5.51g/t Au from 354.03m (21IMDD003)**
  - **2.14m @ 7.32 g/t Au from 321.66m (21IMDD009)**
- RC grade control drilling at Myhree was undertaken in June 2021. The first half of sampling results have been returned with assays confirming high grade mineralisation close to surface. Results include:
  - **2m @ 8.36 g/t Au from 38m (21MYGC017)**
  - **3m @ 8.06 g/t Au from 22m and 4m @ 6.14 g/t Au from 29m (21MYGC022)**
  - **8m @ 4.55 g/t Au from 26m (21MYGC041)**
  - **6m @ 5.74 g/t Au from 32m (21MYGC047)**
  - **5m @ 11.51 g/t Au from 27m (21MYGC048)**
  - **4m @ 5.04 g/t Au from 33m (21MYGC057)**
  - **3m @ 5.54 g/t Au from 19m (21MYGC060)**
- Drilling at multiple targets within Kal East is ongoing with RC and diamond drilling rigs on site. Upgrades to Resources will be released as results are returned.



Figure 1: RC and Diamond rigs at the Majestic mine site

Black Cat's Managing Director, Gareth Solly, said: "With multiple rigs at Kal East we are generating substantial amounts of geological information. Assay turnarounds are slower than we would like but the results are solid and provide encouragement to keep the rigs spinning. Resource upgrades to complement maiden Ore Reserves and exploration for additional discovery are our main focus right now. We are expecting plenty of news flow over the remainder of 2021".

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DIRECTORS

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

CORPORATE STRUCTURE
Ordinary shares on issue: 140.8M
Market capitalisation: A$78M
(Share price A$0.555)
Cash (30 June 2021): A$16M

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Infill and Extensional at Majestic Mining Centre (M25/350, P25/2323) 100%

The Majestic Mining Centre produced ~1.4Mt @ 2.5 g/t Au for 113,000 oz from three open pits between 2016 and 2018. The area contains a stripped profile and most historical drilling is considered too shallow to effectively test for new discoveries. The current Resource (5.2Mt @ 2.3 g/t Au for 378,000 oz) is open along strike and at depth. Furthermore, mineralised structure has been intersected in numerous locations at <2.0g/t Au and these areas remain of interest in a high grade nuggety system (Figure 2).

Start-up operations at Kal East are planned to include an underground mine at Majestic in conjunction with an open pit at Myhree. Accordingly, diamond drilling commenced in May 2021 to infill and extend the Resource for a maiden Ore Reserve in the December 2021 quarter. RC pre-collars were sampled with encouraging assays reported in July 2021, including:

- 4m @ 5.44 g/t Au from 68m (21IMDD001) – Majestic West (pre-collar)
- 8m @ 5.81 g/t Au from 68m (21IMDD002) – Majestic West (pre-collar)
- 4m @ 3.42 g/t Au from 224m (21IMDD003) – Majestic West (pre-collar)

Additional pre-collar results have also been returned showing numerous zones of mineralisation that indicate additional structures in the hangingwall of the primary mining targets at Majestic. These include:

- 4m @ 3.70 g/t Au from 272m (21IMDD007) – (pre-collar)
- 4m @ 3.01 g/t Au from 120m (21IMDD0010) – (pre-collar)
- 4m @ 2.67 g/t Au from 256m (21IMDD0011) – (pre-collar)

The first of the diamond tails have now been returned and show strong results at the target depths that will be added to the Resource. Results include:

- 1.57m @ 8.93 g/t Au from 287.15m (21IMDD001)
- 4.31m @ 5.51g/t Au from 354.03m (21IMDD003)
- 2.14m @ 7.32 g/t Au from 321.66m (21IMDD009)

Diamond drilling is ongoing and results from both RC pre-collars and diamond tails are expected over the remainder of 2021.

Infill and Grade Control Results Impress

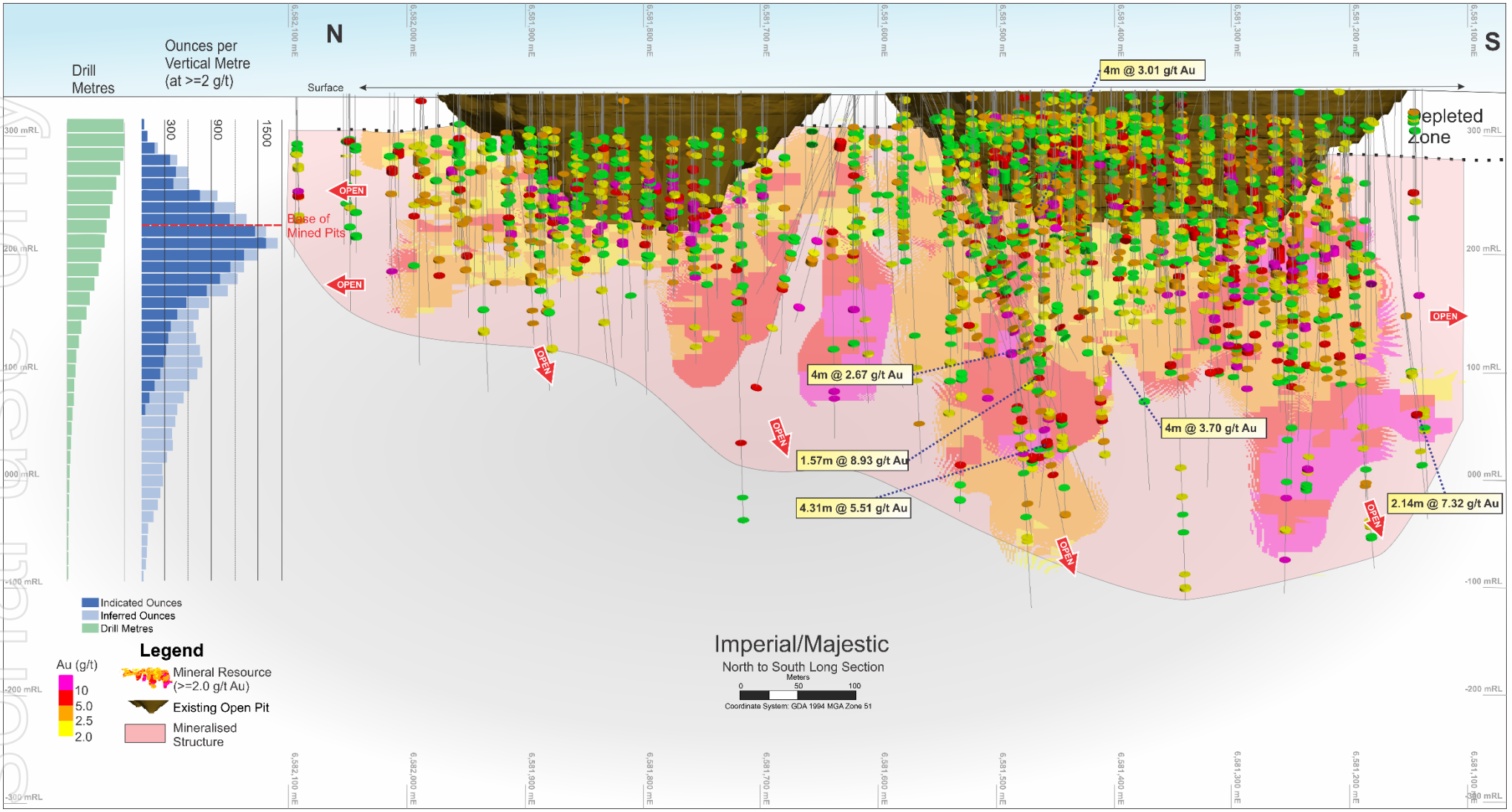


Figure 2: Long section showing Majestic and Imperial. Existing open pits (brown) and Resources >2.0g/t Au shown. Pink shadow indicates where mineralised structure was intersected at <2.0g/t Au and which remains of interest in a high grade nuggety system

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Grade Control at Myhree Mining Centre (M25/24) 100%

Myhree was discovered by Black Cat in June 2018, at the coincidence of gold in soil anomaly and interpreted structures. The Myhree Mining Centre is comprised of total Resources of 2.9Mt @ 2.8 g/t Au for 259,000 oz, which remain open along strike and at depth.

Start-up operations at Kal East are planned to include open pit mining at Myhree and an underground mine at Majestic. In preparation for planned production, the first round of RC grade control drilling was undertaken in June/July 2021, targeting every second line for a spacing of 20m by 7.5m, with ~4,000m of a total 8,000m program completed. Approximately 2,000 assays results have been returned and include:

- 3m @ 4.54 g/t Au from 38m (21MYGC007)
- 2m @ 8.36 g/t Au from 38m (21MYGC017)
- 3m @ 8.06 g/t Au from 22m and 4m @ 6.14 g/t Au from 29m (21MYGC022)
- 3m @ 4.26 g/t Au from 21m (21MYGC031)
- 8m @ 4.55 g/t Au from 26m (21MYGC041)
- 6m @ 5.74 g/t Au from 32m (21MYGC047)
- 5m @ 11.51 g/t Au from 27m (21MYGC048)
- 4m @ 5.04 g/t Au from 33m (21MYGC057)
- 3m @ 5.54 g/t Au from 19m (21MYGC060)

The grade control program not only focused on areas within the Resource, but also tested single elevated assays outside of the main mineralisation zone. This resulted in numerous barren holes being drilled to confirm that minable mineralisation was not missed at wider spaced drilling. Where grade control drilling intersected modelled mineralisation, results confirm that Myhree is a high grade near surface deposit.

The remaining ~2,000 results from the recent program are expected in October 2021 with the 4,000m balance of the grade control program planned for the March 2022 quarter.

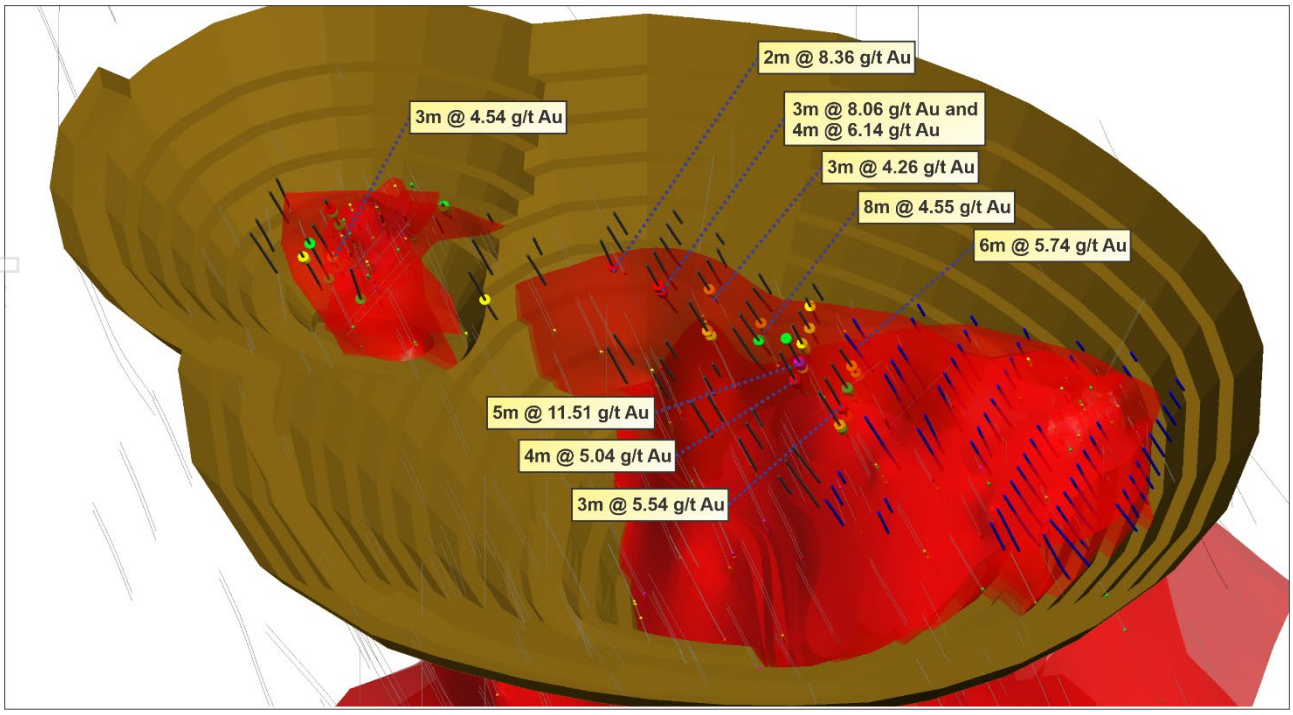


Figure 3: Oblique view of Myhree conceptual open pit with recent grade control results (large grey traces) correlating positively with modelled Indicated mineralisation (red object) historical results (small traces). Grade control holes awaiting results are depicted by blue traces

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PLANNED DRILLING

Black Cat has drilled in excess of 65,000m so far in 2021 and intends to drill a further ~30,000m before the end of the year. Drilling is focussed on a mix of discovery, Resource growth and Ore Reserve conversion across Kal East.

In line with the industry generally, assay results are slow in their turnaround and Black Cat has seen a steady increase in assay backlogs. Currently Black Cat has ~15,000 samples outstanding which are expected to be returned and subsequently reported over the coming months.

RC and diamond drilling activity will focus on the following programs through 2021:

- Majestic Mining Centre: Resource extensions and infill drilling of the planned underground mine and potential open pits;
- Fingals Mining Centre: Resource extensions and infill drilling of the planned open pit;
- Other Areas: Exploration drilling at Black Hills, Trojan, Bulong and Slate Dam.

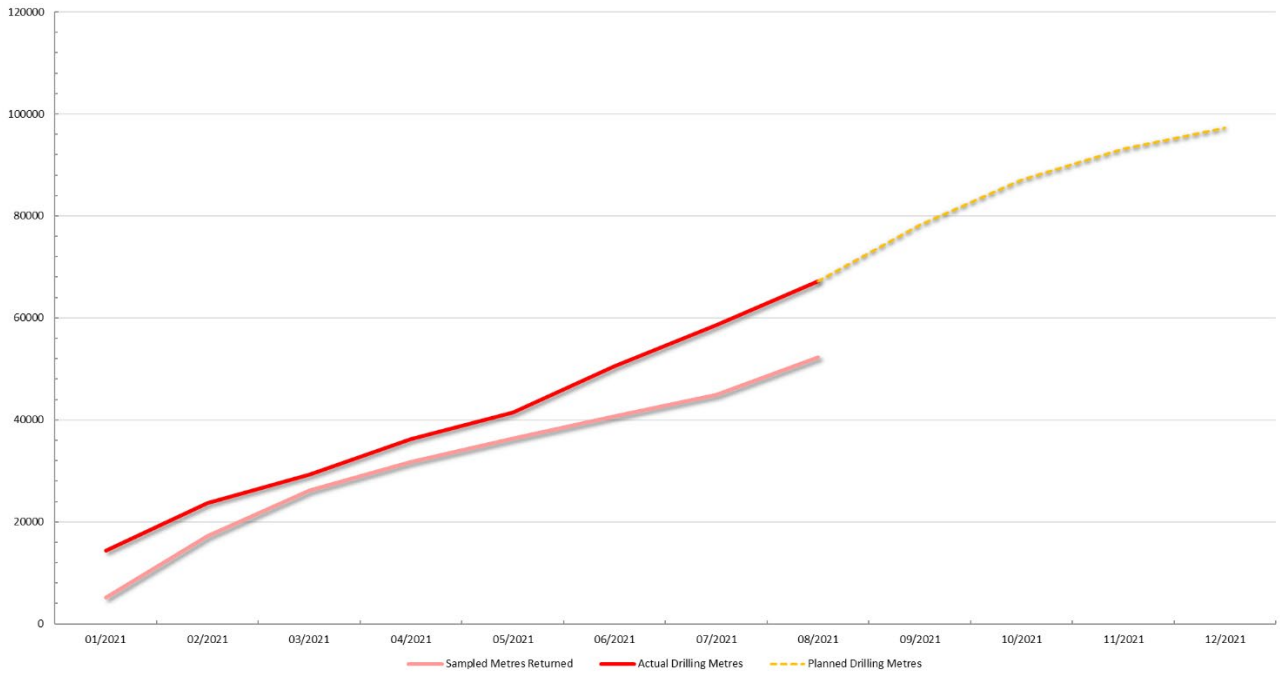


Chart 1: Black Cat's drilling plan with progress on drill metres and assay results showing an increase in assay backlogs

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RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Sep 21	Oct 21	Nov 21	Dec 21
RC and diamond drilling				
Milling facility acquisition and servicing				
Updated Resources and Ore Reserves				
Ongoing acquisition of major equipment components				
Tailings storage facility approval				
Environmental works approval				
Fingals mining approval (required for 2023)				
Annual Audited Financial Statements				
Quarterly report				
Annual General Meeting				

For further information, please contact:

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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, exploration results and planning was compiled by Mr. Iain Levy, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr. Levy 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. Levy 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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ABOUT BLACK CAT SYNDICATE (ASX: BC8)

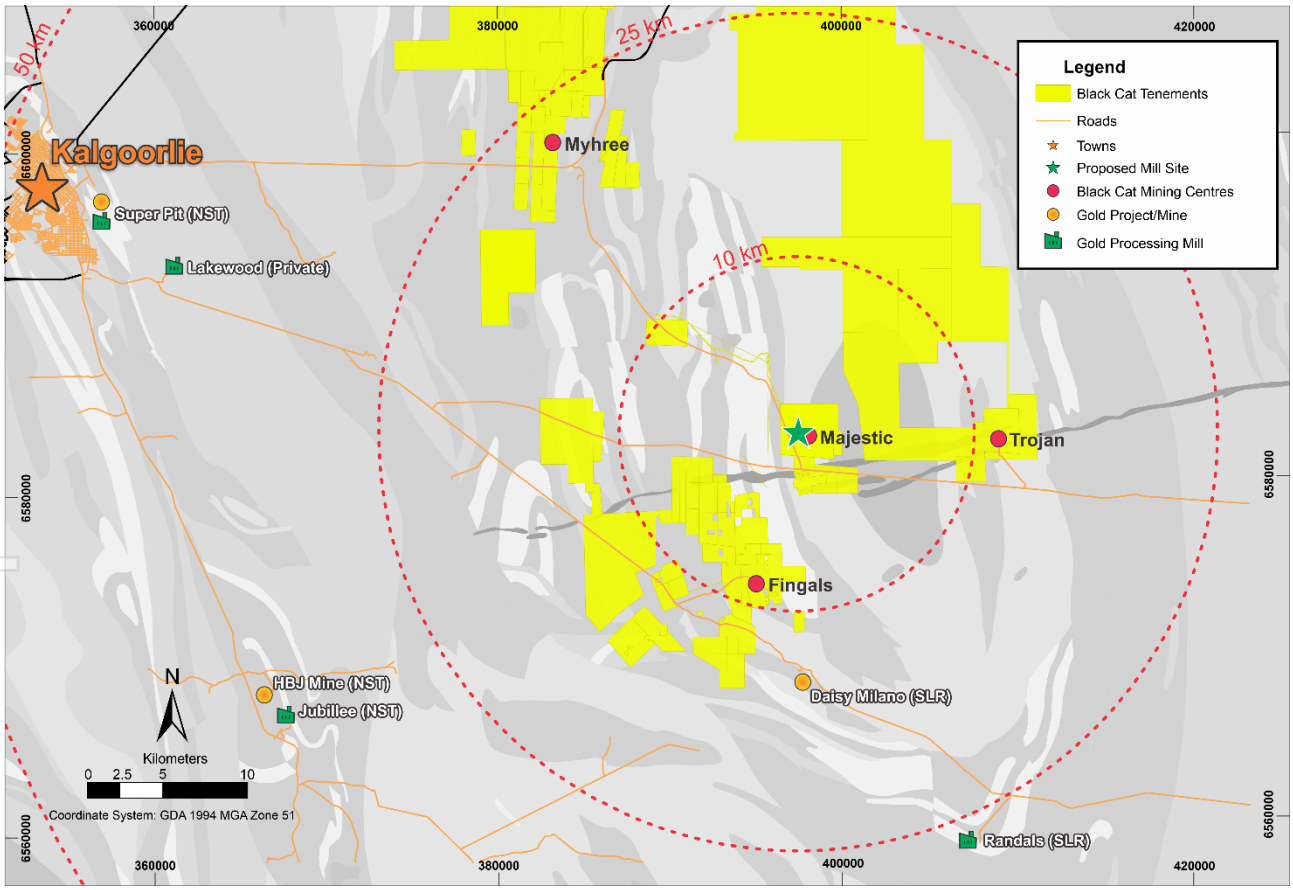
Black Cat's Kal East Gold Project comprises ~800km^2 of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a combined JORC 2012 Mineral Resource of 17.5Mt @ 2.1 g/t Au for 1,185,000 oz which is mainly located in the Myhree, Majestic, Fingals and Trojan Mining Centres.

Black Cat plans to construct a central processing facility near the Majestic Mining Centre, ~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 will 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 around Kalgoorlie.

Black Cat is well advanced on securing key, long lead time items. High quality Outokumpu ball mills and associated infrastructure have already been purchased and relocated. After servicing in Kalgoorlie, the mills will be relocated to the Majestic Mining Centre. Other key components have also been identified for procurement and Black Cat intends to secure all items needed to allow for production to commence in the second half of 2022.

Black Cat's extensive ground position 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 upgrading the current Resources with ongoing drilling programs 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

MAJESTIC RC PRE-COLLAR DRILLING – June-August 2021						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21IMDD004	398254	6581495	337	-57.0	90.0	112	116	4	1.67
21IMDD005	398269	6581459	340	-52.7	83.9				No Significant Intercept
21IMDD006a	398253	6581417	340	-55.0	85.0				No Significant Intercept
21IMDD007	398301	6581408	337	-54.6	89.1	272	276	4	3.7
21IMDD009	398305	6581156	339	-60.1	87.3	280	284	4	2.42
21IMDD010	398258	6581461	337	-56.2	88.4	120	124	4	3.01
21IMDD011	398402	6581555	337	-55.0	120.2	200	204	4	1.09
						248	252	4	1.87
						256	260	4	2.67
21IMDD012	398393	6581562	336	-55.2	114.7	196	200	4	2.19
21IMDD014	398280	6581205	339	-58.6	92.7				No Significant Intercept

MAJESTIC DD TAILS – June 2021						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21IMDD001	398434	6581559	336			287.15	288.72	1.57	8.93
21IMDD003	398271	6581493	337			354.03	358.34	4.31	5.51
						367.46	368.69	1.23	2.28
21IMDD004	398254	6581495	337			351.46	353.85	2.39	3.36
21IMDD009	398305	6581156	339			321.66	323.8	2.14	7.32

MYHREE RC GRADE CONTROL DRILLING – June 2021						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
21MYGC001	382852	6599920	390	-60.1	99.5				No Significant Intercept
21MYGC002	382860	6599920	390	-59.8	92.0				No Significant Intercept
21MYGC003	382875	6599920	390	-59.8	93.1				No Significant Intercept
21MYGC004	382882	6599920	390	-59.5	87.6				No Significant Intercept
21MYGC005	382849	6599900	390	-59.7	94.2	6	9	3	1.82
21MYGC006	382857	6599900	390	-59.2	91.4	7	8	1	1.47
						48	49	1	1.27
21MYGC007	382864	6599900	390	-58.9	93.2	38	41	3	4.54
						50	51	1	1.04
21MYGC008	382877	6599900	390	-59.5	92.4	10	11	1	9.3
						15	16	1	1.07
						29	30	1	1.09
21MYGC009	382847	6599880	390	-58.9	82.7	39	40	1	1.11
21MYGC010	382882	6599860	389	-59.2	89.9				No Significant Intercept
21MYGC011	382890	6599860	389	-59.3	92.5	3	9	6	1.49
21MYGC012	382860	6599840	389	-59.7	93.3	32	33	1	1.82
21MYGC013	382867	6599840	389	-59.2	92.8				No Significant Intercept
21MYGC014	382883	6599840	389	-59.5	91.2				No Significant Intercept
21MYGC015	382867	6599820	389	-59.3	94.4				No Significant Intercept
21MYGC016	382875	6599820	389	-60.8	90.1				No Significant Intercept
21MYGC017	382890	6599800	389	-59.5	87.4	30	32	2	8.36
21MYGC018	382897	6599800	389	-59.9	92.4				No Significant Intercept
21MYGC019	382905	6599800	389	-60.4	94.9				No Significant Intercept
21MYGC020	382838	6599780	389	-60.4	91.3				No Significant Intercept
21MYGC021	382845	6599780	389	-59.4	92.5				No Significant Intercept
21MYGC022	382882	6599780	389	-59.6	94.0	23	26	3	8.06

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						29	33	4	6.14
21MYGC023	382890	6599780	389	-59.7	90.7				No Significant Intercept
21MYGC024	382897	6599780	390	-59.4	94.1				No Significant Intercept
21MYGC025	382905	6599780	390	-59.4	94.2				No Significant Intercept
21MYGC026	382912	6599780	390	-59.3	93.9				No Significant Intercept
21MYGC027	382830	6599760	389	-59.5	91.5				No Significant Intercept
21MYGC028	382837	6599760	390	-59.4	93.5				No Significant Intercept
21MYGC029	382845	6599760	390	-59.5	94.9				No Significant Intercept
21MYGC030	382868	6599760	390	-60.1	93.6	34	35	1	3.51
						40	42	2	1.58
21MYGC031	382882	6599760	390	-59.3	92.6	21	24	3	4.26
21MYGC032	382890	6599760	390	-59.2	90.2				No Significant Intercept
21MYGC033	382897	6599760	390	-60.0	90.0				No Significant Intercept
21MYGC034	382905	6599760	390	-59.3	97.4				No Significant Intercept
21MYGC035	382815	6599740	389	-59.4	92.6				No Significant Intercept
21MYGC036	382822	6599740	390	-60.0	91.9				No Significant Intercept
21MYGC037	382830	6599740	390	-60.1	91.1				No Significant Intercept
21MYGC038	382837	6599740	390	-59.8	92.1				No Significant Intercept
21MYGC039	382860	6599740	391	-60.2	97.1				No Significant Intercept
21MYGC040	382867	6599740	391	-60.2	98.1	29	30	1	1.22
21MYGC041	382875	6599740	391	-59.5	95.5	26	34	8	4.55
21MYGC042	382882	6599740	391	-58.1	96.2				No Significant Intercept
21MYGC043	382890	6599740	391	-59.0	92.0				No Significant Intercept
21MYGC044	382806	6599720	390	-60.7	92.2				No Significant Intercept
21MYGC045	382815	6599720	390	-59.7	93.9				No Significant Intercept
21MYGC046	382822	6599720	390	-60.0	88.6				No Significant Intercept
21MYGC047	382853	6599720	391	-60.0	92.1	32	38	6	5.74
						56	57	1	1.02
21MYGC048	382860	6599720	391	-60.0	92.2	0	1	1	1.18
						27	32	5	11.51
						35	36	1	2.07
21MYGC049	382868	6599720	391	-61.0	91.0	21	29	8	2.43
21MYGC050	382875	6599720	391	-59.9	94.0	19	20	1	2.11
21MYGC051	382882	6599720	392	-60.3	90.1	10	11	1	2.33
21MYGC052	382890	6599720	392	-58.4	90.1				No Significant Intercept
21MYGC053	382808	6599700	391	-58.8	97.6				No Significant Intercept
21MYGC054	382800	6599700	390	-59.7	97.0				No Significant Intercept
21MYGC055	382792	6599700	390	-59.0	94.6				No Significant Intercept
21MYGC056	382837	6599700	391	-59.7	94.5	38	39	1	1.85
						41	45	4	1.27
21MYGC057	382844	6599700	392	-59.8	92.5	33	37	4	5.04
						45	46	1	2.46
						49	50	1	1.27
21MYGC058	382852	6599700	392	-59.4	94.3	28	31	3	1.39
						38	39	1	1.39
						47	48	1	4.05
21MYGC059	382860	6599700	392	-58.2	93.2	22	23	1	3.04
						30	31	1	2.04
						35	36	1	1.87
21MYGC060	382868	6599700	392	-59.5	99.6	19	22	3	5.54

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

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APPENDIX A - JORC 2012 RESOURCE TABLE - Black Cat (100% owned)

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

	Measured Resource			Indicated Resource			Inferred Resource			Total 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)**
Myhree Mining Centre												
Open Pit	-	-	-	964	2.7	83	863	1.8	50	1,827	2.3	132
Underground	-	-	-	230	4.6	34	823	3.5	93	1,053	3.8	127
Sub Total	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
Majestic Mining Centre												
Open Pit	-	-	-	2,083	1.6	104	4,127	1.4	185	6,209	1.4	289
Underground	-	-	-	627	4.9	100	476	5.5	84	1,103	5.2	184
Sub Total	-	-	-	2,710	2.3	204	4,603	1.8	268	7,313	2.0	472
Fingals Mining Centre												
Open Pit	-	-	-	1,818	1.8	106	1,576	1.7	88	3,394	1.8	194
Underground	-	-	-	0	0.0	0	283	3.0	27	287	3.0	28
Sub Total	-	-	-	1,818	1.8	106	1,859	1.9	116	3,681	1.9	222
Trojan												
Open Pit	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Other Resources												
Open Pit	13	3.2	1.0	200	2.6	17	1,134	2.3	85	1,347	2.4	103
Underground	-	-	-	0	0.0	0	114	3.8	14	114	3.8	14
Sub Total	13	3.2	1.0	200	2.6	17	1,248	2.5	99	1,461	2.5	117
TOTAL Resource	**13**	**3.2**	**1.0**	**7,278**	**2.2**	**522**	**10,156**	**2.0**	**661**	**17,450**	**2.1**	**1,185**

1. 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'.
2. All tonnages reported are dry metric tonnes.
3. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
4. Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating for the 2012 JORC compliant Resources are:

1. Myhree Mining Centre:
   - Boundary – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
   - Trump – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
   - Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
   - Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
2. Majestic Mining Centre:
   - Majestic – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
   - Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
   - Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
   - Jones Find - Black Cat ASX announcement on 3 September 2021 "Maiden Resource Growth in the Shadow of the Mill";
   - Crown Black Cat ASX announcement on 3 September 2021 "Maiden Resource Growth in the Shadow of the Mill";
3. Fingals Mining Centre:
   - Fingals Fortune – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals";
   - Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals";
4. Trojan Mining Centre:
   - Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project"; and
5. Other Resources:
   - Queen Margaret – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
   - Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
   - Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
   - Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake";
   - Hammer and Tap – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources";
   - Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources".

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MAJESTIC & MYHREE - 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.*	Recent RC and DD 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.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	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.
	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.*	Diamond samples were half cored and sample sizes range from 0.2m to 1.2m.
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 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.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC drilling was completed using a face sampling percussion hammer. The RC bit size was 143mm diameter.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling was NQ core size.
	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.	RC samples are checked visually. Recoveries for recent RC drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded.
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.*	DD recoveries are checked by logging RQD data on a meter by meter basis.
	The total length and percentage of the relevant intersections logged.	RC sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples.

Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	There is no known bias between sample recovery and grade.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Logging of RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration and veining.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	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.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Logging of diamond core record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure.
	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.	All core is photographed and stored for later use.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	All recent drilling has been logged in full.
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.*	Half core was sampled with the same side of core routinely sampled.
	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.	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.
	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.	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.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	The use of twinned holes.	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. DD duplicates are visually chosen on the core and subsampled at the lab from the original sample.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
	Discuss any adjustment to assay data.	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.
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.*	None used.
	Specification of the grid system used.	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.

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	Quality and adequacy of topographic control.	The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	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.	Black Cat will use twinned holes to assist in verification of historic results from time to time.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	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.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	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.
	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 RC holes have been picked up by handheld GPS. All holes will be picked up using a licensed surveyor using RTK-GPS once the drilling program is complete.
Sample security	*The measures taken to ensure sample security.*	Down hole surveys are collected a north seeking gyro.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat uses the grid system GDA 1994 MGA Zone 51.

Section 2: Reporting of Exploration Results

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 Majestic Mining Centre is located in M25/350 and P25/2323. The Myhree Mining Centre is located on M25/24. Mining lease M25/350 is granted and is held until 2033 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/024 is held until 2028 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%. Tenement M25/024 may be subject to a 1.5% NSR royalty on gold upon commencement of production. 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 remainder of the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Gold was discovered in the Majestic area in the early 1900's with minor, small scale workings undertaken. This was revived in the 1930's at Jones Find when gold was found during fencing operations. Modern exploration began in the area in the 1960's Ni boom, and continued in the 1980's with minor work done by Hillmin Gold Mines NL and WMC carrying out extensive work in the area into the mid 1990's. Homestake gold of Australia, Red Back Mining, Solomon, Aurion and Newcrest all held the ground into the mid 2000's. Integra took control of the ground and utilising RAB/AC and follow up RC drilling discovered the main gold bearing area of Majestic in 2010, with the nearby Imperial being discovered in 2011. Integra advanced the projects until their merger with Silver Lake in 2012. Silver Lake mined the Majestic and Imperial deposits as open pits between 2016 and 2018 with the project being sold to Black Cat in 2020.

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Criteria	**JORC Code Explanation**	**Commentary**
		General Gold completed air core drilling over the immediate area of Myhree in 1992. RAB drilling extending this line and on additional lines further north were completed by Acacia Resources in 1999. Four shallow reverse circulation holes (TE1-TE4) were drilled by Bulong Mining Pty Ltd to follow up anomalous results in the air core drilling and no further exploration is recorded.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Projects are located in the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The style of mineralisation is Archaean orogenic gold.
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* • *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.*	Tables containing drill hole collar, survey and intersection data are included in the body of the announcement.
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.
	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, except where stated in the body of the report.
	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 release.

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Criteria	**JORC Code Explanation**	**Commentary**
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.
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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Black Cat is continuing an exploration program which will target extension of mineralisation and regional targets within the Kal East project.

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