ASX ANNOUNCEMENT
6 October 2025

Change of Director Interest Notice

Please find attached an Appendix 3Y – Change of Director Interest Notice for Mr Richard Laufmann on the early exercise of 33,333 listed options at $0.3375 and expiring 14 November 2025.

The total invested by directors of the Company to date is ~$5.6m.

For further information, please contact:
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This announcement has been approved for release by the Managing Director of Black Cat Syndicate Limited.

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Black Cat Syndicate Limited**
ABN	**63 620 896 282**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Laufmann
Date of last notice	18 December 2024

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Laufmann Long Term Investments Pty Ltd <Laufmann Super Fund A/c> (director and beneficiary)
Date of change	6 October 2025
No. of securities held prior to change Richard Laufmann Laufmann Long Term Investments Pty Ltd	<u>Direct</u> - 500,000 unlisted options ($0.794, 13/10/2028) <u>Indirect</u> - 909,940 ordinary fully paid shares - 33,333 listed options ($0.3375, 14/11/2025)
Class	Ordinary fully paid shares
Number acquired	33,333
Number disposed	33,333 options exercised
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.3375

+ See chapter 19 for defined terms.

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No. of securities held after change Richard Laufmann Laufmann Long Term Investments Pty Ltd	Direct - 500,000 unlisted options ($0.794, 13/10/2028) Indirect - 943,273 ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued on the exercise of options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/a
Nature of interest	N/a
Name of registered holder (if issued securities)	N/a
Date of change	N/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/a
Interest acquired	N/a
Interest disposed	N/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/a
Interest after change	N/a

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

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