ASX Announcement
08 August 2023

SECOND RC DRILL RIG MOBILISING TO TABBA TABBA

Highlights

- **Second RC drill rig mobilising to the Tabba Tabba Lithium-Tantalum Project, Pilbara WA**
- **First phase RC drilling program significantly expanded**
- **Initial assay results expected in mid-September**

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or the "Company") is pleased to announce that RC drilling is progressing well at the Tabba Tabba Lithium Tantalum Project near Port Hedland, WA [1]. The phase one drill program has been significantly expanded, a second RC drill rig has been contracted and will be mobilised to site to commence drilling in mid-August (Figure 1). The expanded program is extending the area of drill testing of outcropping pegmatites[2] across the Mining Leases and commencing follow up in the northern target area.

Figure 1 – RC drilling is progressing well at Tabba Tabba, with a second rig locked in to commence around the 10th of August (view looking east).

Managing Director Samuel Ekins said: "We are really pleased with the progress of the initial drilling at Tabba Tabba and are looking forward to adding a second RC rig to speed up the testing of our numerous targets. Our field team has done a great job to build capacity and is constantly growing their knowledge of the Tabba Tabba system."

Tabba Tabba is located 80km by road from Port Hedland, Western Australia and is nearby some of the world's largest hard-rock lithium mines, with the district currently producing a significant portion of hard-rock global lithium supply (Figure 2).

[1] ASX announcement 17 May 2023:
https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf
[2] ASX announcement 5 July 2023:
https://www.investi.com.au/api/announcements/wc8/f08da5f1-19e.pdf

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Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic landholdings in world class provinces in Australia. The company has key landholdings for gold in the Lachlan Fold Belt (NSW), gold and lithium in the Mallina Province – Pilbara (WA), and greenfields exploration projects regionally in WA.

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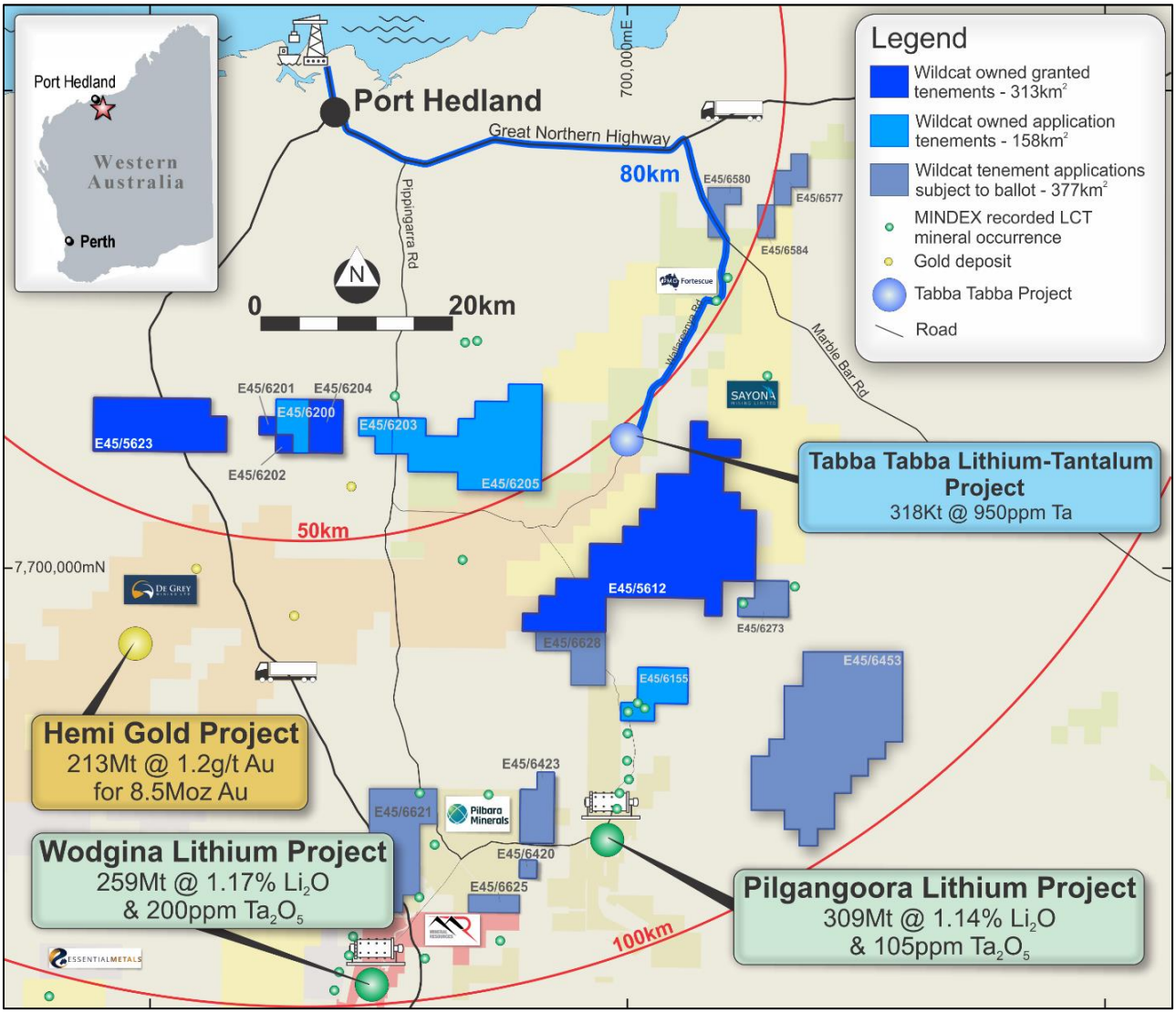

Figure 2 – Location of the Tabba Tabba Project relative to infrastructure and Wildcat's existing exploration tenements at the Bolt Cutter Project, Pilbara, WA

Drilling Operations

The Phase 1 scout drilling program commenced on 7th July[3] as a 30-hole program for 4,600m. This was planned as a first pass test of the outcropping pegmatites, with holes planned at various orientations and at broad spacings to identify areas for follow-up drilling.

To date 30 RC holes for 4,850 have been completed (Appendix 1, Table 1). The RC drilling commenced in the northern most part of the tenements where historic sterilisation drilling had intersected lithium mineralised pegmatites at shallow depths (Figure 3). The northern target is also adjacent to an area of grid drilling within an Exploration Licence held by FMG which was subject to a mining license application for lithium[4] (Figure 3). Nineteen RC holes have been completed in the northern target area for 3,145m; with infill and extension drilling planned in this area once the second rig commences.

Additional scout RC drilling has been completed over targets in the central-north and central areas of the Tabba Tabba Mining Leases. To date this comprises four holes for 672m on targets in the central-north area. A further seven holes for 1,050m have been drilled into pegmatites targets in the central part of the Mining Leases, to the south of the Tabba Tabba Tantalum deposit (Figure 3).

[3] ASX announcement 14th July 2023: https://www.investi.com.au/api/announcements/wc8/0d6e63aa-fbc.pdf
[4] ASX announcement 17 May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf

The immediate focus for the expanded scout drilling program is to continue to test the numerous pegmatite targets in the central area and extend this drilling towards the southern end of the tenement package.

With the imminent arrival of the second rig the operations team has been expanded and additional accommodation is being installed on site.

The first batches of RC samples have arrived at the laboratory and first assay results are expected to be received in mid-September.

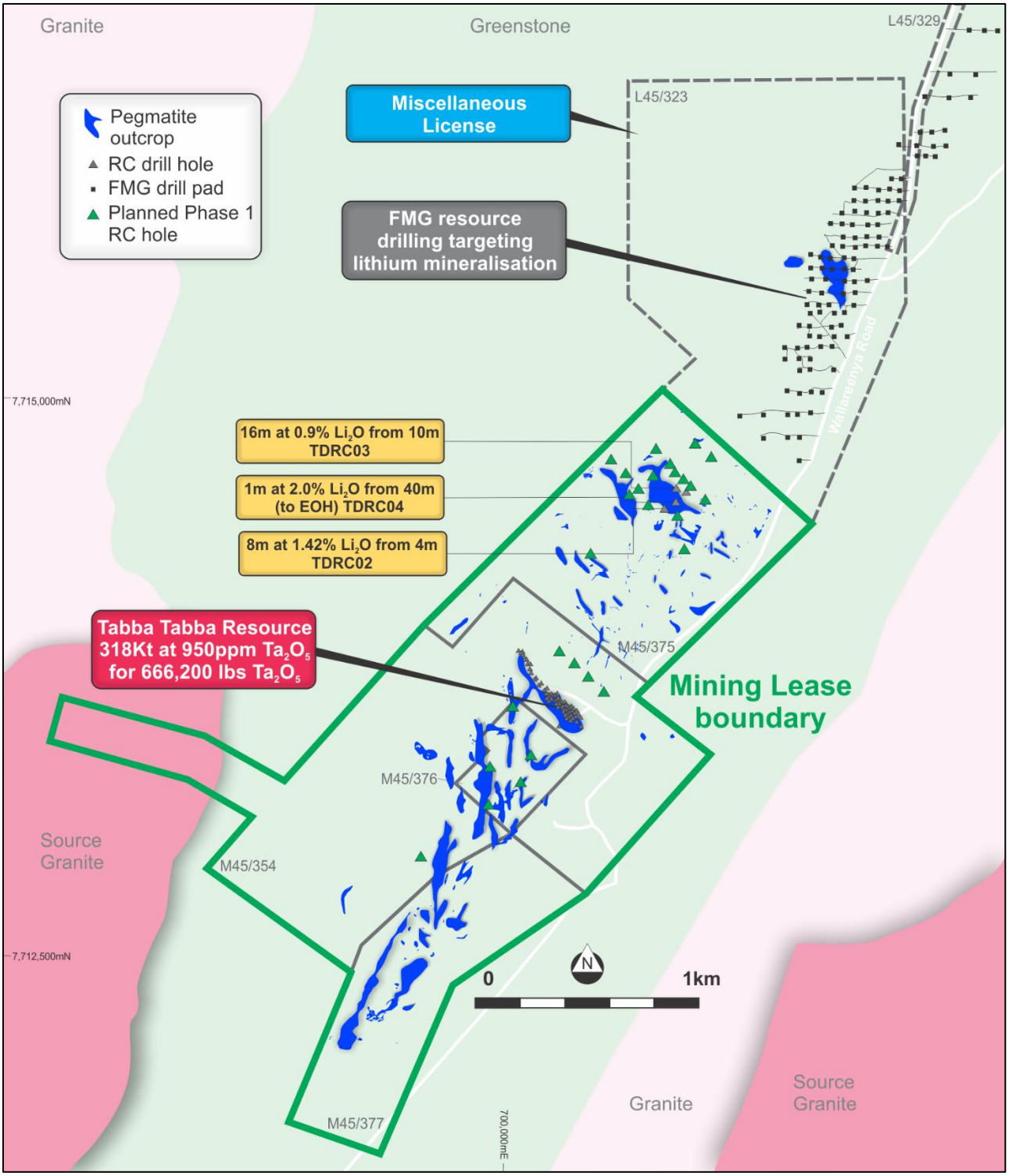

Figure 3 – Tabba Tabba Project showing outcropping pegmatites in blue and the collar locations of the holes (green triangles) drilled since the 7th of July.

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Next Steps

- Progress RC drilling across the central and southern part of the Tabba Tabba mining leases
- Commence follow-up drilling with the second RC drill rig
- Continue with mapping and sampling of pegmatite outcrops
- Receive and report first assay results

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Tabba Tabba

Wildcat announced that it had entered an exclusive, binding agreement to acquire 100% of the Tabba Tabba Lithium-Tantalum Project on the 17th of May, 2023[5]. Sons of Gwalia previously owned four significant LCT pegmatite projects in WA, these were Greenbushes, Pilgangoora, Wodgina and Tabba Tabba. Tabba Tabba is the last of these assets to be explored for lithium mineralisation.

Thirty-eight (38) outcropping pegmatite bodies have been mapped within the Mining Leases at Tabba Tabba, however only one is extensively drilled and most of the samples were not assayed for lithium. The lack of drilling offers significant upside for Wildcat for lithium exploration.

The pegmatite body that contains **the high-grade Tabba Tabba tantalum deposit has a Mineral Resource estimate of 318Kt at 950ppm Ta_2O_5 for 666,200lbs Ta_2O_5** at a 400ppm Ta_2O_5 lower cut-off grade[3]. The resource drilling on the Tabba Tabba pegmatite was only to 35m depth, and the mineralisation is open in most directions.

Only four drill holes were completed outside of the Tabba Tabba tantalum deposit, these were drilled in 2013 and three intersected pegmatite that returned **8m at 1.42% Li_2O from 4m (TDRC02), 16m at 0.9% Li_2O from 10m (TDRC03) and 1m at 2.00% Li_2O from 40m to EOH (TDRC04)**. This single pegmatite has an outcrop expression that is 300m long[3]. In May 2023 Wildcat commenced a drone photographic survey to map and validate the pegmatite outcrops on the Tabba Tabba mining tenements[6]. The Company announced that it had identified substantially more pegmatite outcrop through interpretation of the drone data in July 2023[7]. Wildcat has commenced the first drilling program to systematically explore the Tabba Tabba mining tenement package for lithium mineralisation.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as

[5] ASX Announcement 17th May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf
[6] ASX Announcement 31st May 2023: https://www.investi.com.au/api/announcements/wc8/20e4fead-fa5.pdf
[7] ASX Announcement 5th June 2023: https://www.investi.com.au/api/announcements/wc8/f08da5f1-19e.pdf

"could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this announcement that relates to Exploration Results for Tabba Tabba Project is based on, and fairly represents, information compiled by Mr Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a fulltime employee of Wildcat Resources Limited. Mr Ekins has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Wildcat.

This document contains exploration results and historic exploration results as originally reported in fuller context in Wildcat Resources Limited ASX Announcements - as published on the Company's website. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Wildcat.

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Appendix 1

Table 1: Location of Phase 1 RC drillholes drilled to date

Drillhole	Collar Location (Easting)	Collar Location (Northing)	Total Depth (m)	Planned Dip	Planned Azimuth
TARC001	700,747	7,714,616	222	-55	230
TARC002	700,555	7,714,521	198	-55	230
TARC003	700,604	7,714,566	150	-55	230
TARC004	700,651	7,714,602	168	-55	230
TARC005	700,725	7,714,660	227	-55	230
TARC006	700,782	7,714,589	210	-55	230
TARC007	700,817	7,714,563	150	-55	230
TARC008	700,889	7,714,517	150	-55	230
TARC009	700,770	7,714,424	240	-55	200
TARC010	700,642	7,714,473	162	-55	230

TARC011	700,541	7,714,623	168	-55	230
TARC012	700,478	7,714,673	174	-55	230
TARC013	700,672	7,714,720	192	-55	230
TARC014	700,844	7,714,748	288	-55	230
TARC015	700,902	7,714,697	156	-55	230
TARC017	700,391	7,714,261	156	-55	270
TARC019	700,362	7,713,707	174	-60	230
TARC020	700,312	7,713,789	174	-60	230
TARC021	700,268	7,713,836	168	-60	230
TARC023	699,808	7,713,262	276	-60	75
TARC024	699,971	7,713,309	144	-55	250
TARC026	699,965	7,713,155	115	-60	65
TARC027	699,820	7,713,159	180	-60	100
TARC028	699,688	7,712,913	132	-55	90
TARC030	699,968	7,713,093	96	-55	180
TARC031	700,513	7,714,570	90	-60	170
TARC032	700,616	7,714,567	50	-60	90
TARC033	700,488	7,714,464	48	-55	10
TARC034	700,769	7,714,439	102	-55	340
TARC052	699,812	7,713,243	108	-60	255

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Appendix 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Criteria	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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. • Include reference to measures taken to ensure sample representivity and' the appropriate calibration of any measurement tools or systems used. • 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation drilling completed by Top Drill Drilling. • All samples split with a static cone splitter into numbered calico sample bags and the excess into green plastic bags. • Mineralisation has been determined visually by the site geologist and confirmed by fire assay. All pegmatite intervals have been assayed. Additional analysis of 48-element multielement assay using 4-Acid digest ICP-MS were requested at the rig geologist's discretion, but are not reported in this announcement. • RC drilling samples obtained as 1m composites, split into a 3kg sample using a static cone splitter and all samples collected and submitted to ALS laboratories for pulverising and an aliquot obtained for a 50gm charge fire assay, with additional samples collected for multielement analysis at the geologists discretion.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	• Reverse circulation drilling with orientation surveys taken every 30m to 60m and an end of hole orientation using a Reflex gyro
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• Sample recovery recorded by the sampling geologist (poor/good) and moisture content recorded (dry/wet). Sample weights recorded by the lab and stored in the Company database. • A static cone splitter was used and audited by the site geologist. • No analysis of sample recovery and grade has been made at this time.
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.	• The rock types were recorded as pegmatite, basalt, and dolerite/gabbro. 100% of all the holes were logged. • All chip trays were logged and photographed by the site geologist • Logging was qualitative in nature

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	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• 100% of all intervals and holes were logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 3kg to 4kg of RC chips collected from the static cone splitter into calico bags for each 1m interval. • Chips split using a static cone splitter mounted on the rig. • Sample preparation by ALS laboratories. High quality and appropriate preparation techniques for the assay methods in use. • Internal laboratory standards will be used, and certified OREAS standards and certified blank material inserted with the samples by the site geologist at regular intervals. • Sample sizes are appropriate to the crystal size of the material being sampled. • Duplicates were obtained from piles of cuttings placed in rows on the ground using an aluminium scoop at the site geologist's discretion in zones containing visual indications of mineralised pegmatite.
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. • 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. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The RC core cuttings were analysed with fire assay for gold and ICP-AES and ICP-MS for multi-element analysis. • Appropriate OREAS standards were inserted at regular intervals. • Blanks were inserted at regular intervals during sampling. • Certified reference material standards of varying lithium grades have been used at a rate not less than 1 per 25 samples.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No verification of significant intersections has been made. • No twinned holes have been drilled. • Industry standard procedures guiding data collection, collation, verification, and storage were followed. • No adjustment has been made to assay data as reported by the lab.
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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Location of drill holes were recorded by tablet GPS. A DGPS survey will be undertaken. • All current data is in MGA94 (Zone 51). • Topological contril is via GPS and DEM calculated from a drone photographic survey
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill holes are spaced at 40m to 160m intervals. • There is abundant pegmatite outcrop and the drilling is spaced to determine continuity along strike and down dip. Infill drilling will also aim to close off

	• 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. • Whether sample compositing has been applied.	mineralisation along strike. At this stage there is insufficient data at a sufficient spacing to determine a resource estimation. • Samples have been collected and assayed at 1m intervals with no compositing.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• No fabric orientation data has been obtained from the RC holes. • No true width information is not available at this stage and all intervals are reported as intersected.
Sample security	• The measures taken to ensure sample security.	• All samples were packaged into bulka bags and strapped securely to pallets on site and delivered by Top Drill to Port Hedland and then transported from Port Hedland to Perth ALS laboratories via Toll contractors.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit has been completed.

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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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• GAM owns 100% of the Tabba Tabba Project Mining Leases (M45/354; M45/375; M45/376 and M45/377) • A binding agreement is in place between Wildcat and GAM for Wildcat to acquire the Tabba Tabba Project as announced on 17th May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf • No known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Goldrim Mining Ltd and Pancontinental Mining Ltd ("PanCon") completed 24 OHP, 59 RC and 3 DD holes between 1984 and 1991. • Gam drilling of 29 RC holes in 2013. • PLS completed 5 diamond holes in November 2013.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Tabba Tabba pegmatites are part of the later stages of intrusion of Archaean granitic batholiths into Archaean metagabbros and metavolcanics. Tantalum mineralisation occurs in zoned pegmatites that intruded a sheared Archaean metagabbro. The pegmatite contains in outcrop a symmetrically disposed outer cleavlandite zone, mica zone and a megacrystic K feldspar zone with a centrally disposed quartz zone associated with an albitic replacement unit. The zones generally dip in sympathy with pegmatite margins. (Sourced from PanCon historical reports).
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 RL (Reduced Level - 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. • 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.	• Drillhole collar location information is provided in Appendix 1. Data is not sufficient to estimate true width.

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Criteria	JORC Code explanation	Commentary
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable as assay results not yet received.
Relationship between mineralization 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 (eg 'down hole length, true width not known').	• Not applicable as assay results not yet received
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.	• See this announcement, Figure 3.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Not applicable as no assay results have been received
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.	• Not applicable
Further work	• The nature and scale of planned further work (eg 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.	• An initial campaign of RC drilling to confirm the nature, orientation and extent of lithium mineralisation throughout the Tabba Tabba pegmatite field.