WILDCAT RESOURCES

ASX ANNOUNCEMENT
26/10/2023

WILDCAT STRENGTHENS LEADERSHIP TEAM WITH DEVELOPMENT & FINANCING CAPABILITIES

Highlights

- **Non-Executive Director Ajanth (AJ) Saverimutto to transition to Managing Director & CEO**
- **Tim Manners joins Wildcat as Chief Financial Officer**
- **Current Managing Director Samuel Ekins to transition to Technical Director**
- **Changes add mine development and operations capabilities of existing leadership team**
- **Wildcat continues to explore its highly prospective Tabba Tabba Lithium Project in WA, which is growing in scale with potential for a tier-1 deposit at the Leia Pegmatite**

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or the "Company") **has strengthened its executive team** by adding a **mine developer** and **an experienced mining production company CFO** to complement its existing team as it progresses the evaluation and development of its exciting Tabba Tabba Lithium Project ("Tabba Tabba", "the Project") near Port Hedland, WA.

Non-Executive Director **Ajanth (AJ) Saverimutto will transition to Managing Director (MD) & CEO** to lead Wildcat. Key terms of the appointment are provided in Appendix 1.

AJ is a Mining Engineer with more than 25 years of Australian and international mining industry experience across project development and mine management roles. AJ is **a proven leader** with a balance of operational and corporate experience. AJ has **a track record of delivering results**, driving positive change, and achieving the highest safety, environmental, and governance standards.

AJ's previous roles included Chief Executive Officer of Cherish Metals Pty Ltd, Managing Director at Venturex Resources Ltd (ASX:VXR) and founding Managing Director of Salt Lake Mining Pty Ltd (now Karora Resources, TSX:KRR). He is also a Non-Executive Director of Grange Resources Ltd (ASX:GRR).

AJ has a Bachelor of Engineering (Mining) Hons from the Western Australian School of Mines (W.A.S.M); and a Bachelor of Business (Accounting) from Edith Cowan University. He holds a First Class Mine Managers Certificate.

Highly experienced mining industry professional **Tim Manners will join as Chief Financial Officer (CFO)**. Tim's most recent role was as CFO for Ramelius Resources Ltd, where he was an instrumental part of the leadership team that saw Ramelius grow from a single production centre to one with multiple operations and development opportunities through exploration success and inorganic growth via project and corporate acquisitions. Tim's prior experience includes finance roles with Gold Road Resources Ltd, Perilya Ltd, Western Areas NL and Sons of Gwalia Ltd.

Tim holds a Bachelor of Business from Curtin University and is a Fellow of the Institute of Chartered Accountants of Australia and New Zealand.

Wildcat's Chairman Jeff Elliott said: *"This strengthening of our executive team is a clear sign of where we are heading as a Company. Although we are at an early stage of exploration, we are extremely confident in the development potential of the lithium deposits at Tabba Tabba and we want to ensure we have the ideal skillset in our team to progress this. We thank Sam for his leadership and*

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positivity that got us to this point, and for his support of this transition as the Company evolves. It's a very exciting time for the Wildcat team, as we continue to highlight the potential at Tabba Tabba and its value to the Company."

Incoming Managing Director AJ Saverimutto said: *"The Tabba Tabba project is starting to showcase its development scale and potential. The prospect of developing this project excites me, as it has the potential to become a key lithium producing asset in Western Australia."*

Newly appointed CFO Tim Manners said: *"I'm thrilled to have the opportunity to join a Company that has both an experienced and talented team but also a lithium project that has the potential to become a world-class asset. It was clear to me very early on that Wildcat has a clearly defined plan for growth and I am looking forward to adding my experience to the team as we successfully deliver this strategy."*

Changes to Wildcat's leadership team will occur over a three-month period during which time Samuel Ekins will continue as Managing Director. AJ will increase his involvement with operations over this period, and he and Tim will commence in a full-time capacity in the new year. Sam will transition to the role of Technical Director and will remain a key part of the executive group.

Next Steps

- Maintain aggressive drilling at Tabba Tabba with a focus of definition of the Leia orebody.
- Continue exploration across the Tabba Tabba Mining Leases and through Wildcat's extensive regional portfolio of exploration licences in the Pilbara, WA.
- Finalise Tabba Tabba environmental review and permitting strategy.
- Progress early-stage resource evaluation and mine planning studies.
- Prepare composite samples from diamond core for initial metallurgical test work.

- ENDS -

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Key Terms of Employment of Managing Director (MD) & CEO

Commencement	Mr Saverimutto's appointment as Managing Director and CEO is effective from 5 February 2024. In his role as Non-Executive Director and an advisor to the Company, AJ will continue to increase his involvement in the business over the next three months to ensure a smooth transition in leadership.
Term	No fixed term. Ongoing until terminated by either party in accordance with the Employment Agreement (see 'Termination' below).
Remuneration	A base salary of $450,000 plus superannuation (reviewed annually)
Short-term incentives	A short-term incentive in either cash or shares (subject to shareholder approval) for up to 25% of the base salary, subject to achieving key performance milestones to be determined by the Board.
Long-term incentives	Subject to shareholder approval, Mr Saverimutto will be offered, under the Company's employee securities incentive plan (Plan), the following: • 8M performance rights with an expiry date of 5 years after the date of issue and with the following vesting conditions: o 1M on 30-day VWAP exceeding $1.00 o 1M on 30-day VWAP exceeding $1.25 o 1M on 30-day VWAP exceeding $2.00 o 1M on announcement of a Mineral Resource estimate >50Mt at 1% Li2O o 1M on announcement of a Mineral Resource estimate of >100Mt at 1% Li2O o 1M on announcement of completion of a Pre-Feasibility Study for the Tabba Tabba Project o 1M on announcement of receipt of mining approval for the Tabba Tabba Project under Part IV of the EPA o 1M on announcement of commencement of commercial production of spodumene concentrate from the Tabba Tabba Project • 50% of the above performance rights vest after 12 months and remainder vest after 24 months of employment • The performance rights are subject to other standard terms and conditions for securities of this nature including good leaver and bad leaver provisions and acceleration upon a change of control
Compensation for foregone incentives	In consideration of the fact that Mr Saverimutto will forego existing incentive rights that he may otherwise have become entitled to with his previous employer and subject to shareholder approval, the Company proposes to grant 200,000 shares to Mr Saverimutto. If shareholder approval is not obtained for the performance rights and the grant of these shares within four months, the Company will compensate Mr Saverimutto with a cash payment of $600,000.
Termination	The Company may terminate Mr Saverimutto's employment without cause at any time by providing 12 months' notice or without notice in certain circumstances including serious misconduct or breach of the employment agreement. Mr Saverimutto's may resign at any time by providing 6 months' notice or by providing 3 moths notice if there is a fundamental change in role or responsibilities.

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About Tabba Tabba

The Tabba Tabba Lithium-Tantalum Project is an advanced lithium and tantalum exploration project that is located on granted Mining Leases just 80km by road from Port Hedland, Western Australia. It is nearby some of the world's largest hard-rock lithium mines (47km by road from the 414Mt Pilgangoora Project[1] and 87km by road to the 259Mt Wodgina Project[2]) (Figure 1).

The Tabba Tabba project was one of four significant LCT pegmatite projects in WA, previously owned by Sons of Gwalia. The others were Greenbushes, Pilgangoora and Wodgina which are now Tier-1 hard-rock lithium mines. Tabba Tabba is the last of these assets to be explored for lithium mineralisation.

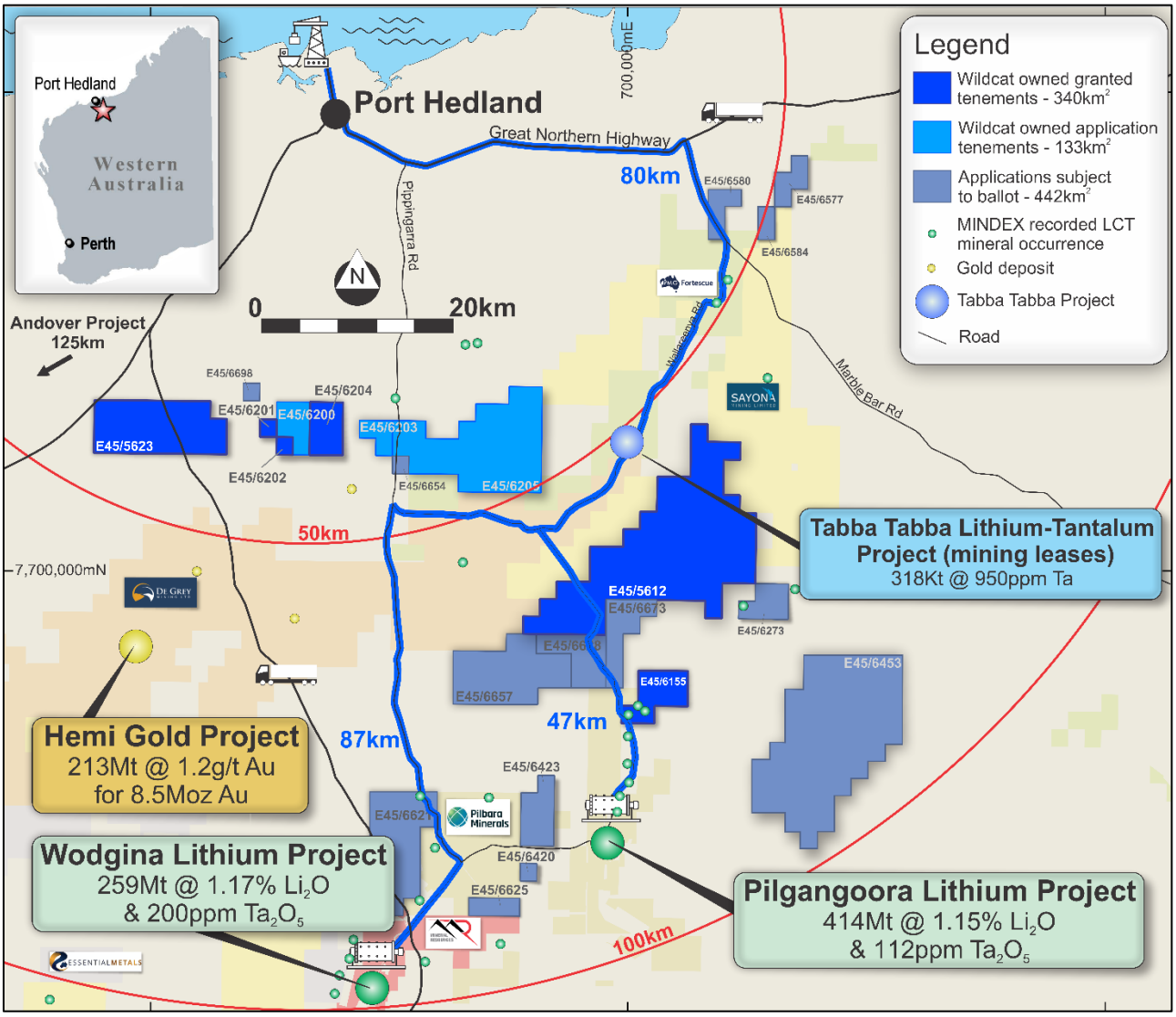

Figure 1 – Location of the Tabba Tabba Project

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[3]. On the 5th of October, 2023 the On

[1] Pilbara Minerals Ltd ASX announcement 7 August 2023: https://1pls.irmau.com/site/pdf/3c3567af-c373-4c3c-ba7a-af0bc2034431/Substantial-Increase-in-Mineral-Resource.pdf
[2] Mineral Resources Ltd ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf
[3] ASX announcement 17th May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf

the 12th of October, 2023 Wildcat announced it has successfully completed the acquisition of the Project.

Thirty-eight (38) outcropping pegmatite bodies have been mapped within the Mining Leases at Tabba Tabba, however only the pegmatite body hosting the Tabba Tabba Tantalum deposit had been extensively drilled and most of the samples were not assayed for lithium. The lack of drilling offered significant upside for Wildcat for lithium exploration (Figure 2)

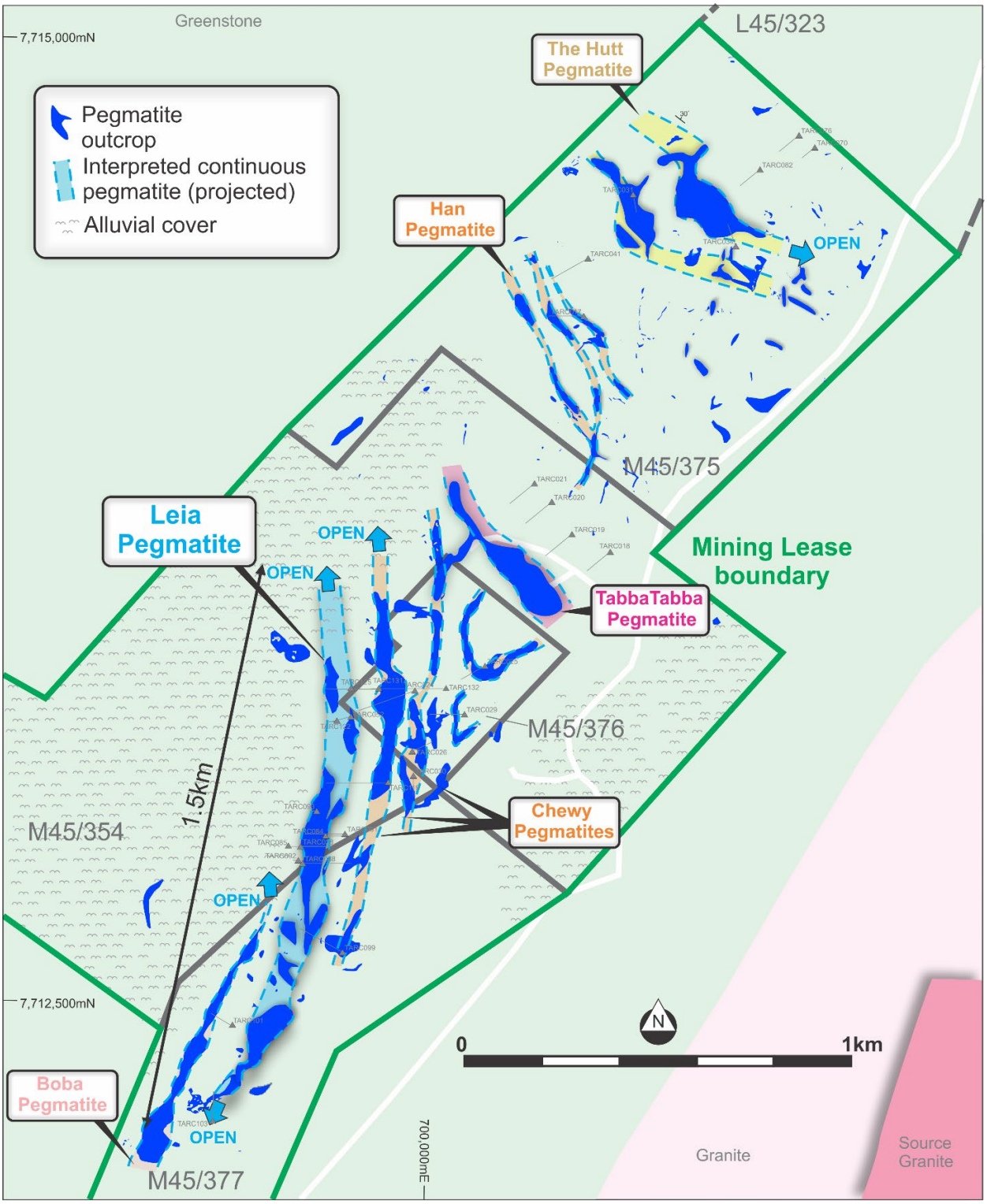

Figure 2 – The Tabba Tabba Pegmatite Field comprises six prospects, the largest, so far, is Leia

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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[4]. The resource drilling on the Tabba Tabba pegmatite was limited to only 35m depth, and the tantalum 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.

In May 2023 Wildcat commenced exploration activities with a drone photographic survey to map and validate the pegmatite outcrops on the Tabba Tabba mining tenements[5]. The Company announced that it had identified substantially more pegmatite outcrop through interpretation of the drone data in July 2023[6].

Also in July 2023, Wildcat commenced an RC drilling program to systematically explore the Tabba Tabba mining tenement package for lithium mineralisation[7]. A major lithium discovery was announced by the Company on the 18th of September, 2023[8] after assay results confirmed thick intersections of lithium mineralised pegmatites were returned from multiple RC holes in the central and northern pegmatite clusters. Wildcat is continuing with an aggressive and systematic campaign of RC and DD drilling across the Mining Leases and to explore and evaluate this very significant lithium tantalum project.

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 "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.

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[4] ASX announcement 17 May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf
[5] ASX announcement 31st May 2023: https://www.investi.com.au/api/announcements/wc8/20e4fead-fa5.pdf
[6] ASX announcement 5th June 2023: https://www.investi.com.au/api/announcements/wc8/f08da5f1-19e.pdf
[7] ASX announcement 14th July 2023: https://www.investi.com.au/api/announcements/wc8/0d6e63aa-fbc.pdf
[8] ASX announcement 18th September 2023: https://www.investi.com.au/api/announcements/wc8/bd9e13dc-76f.pdf