ASX ANNOUNCEMENT
10 December 2024

2025 Antimony Growth Targets - Mt Clement

Black Cat Syndicate Limited ("**Black Cat**" or the **"Company**") is pleased to provide an update on planned activities at the Mt Clement Antimony and Gold Project ("**Mt Clement**").

HIGHLIGHTS

- Mt Clement is located in the Pilbara region of WA on a Mining Lease only 30km from the Paulsens Gold Operation ("**Paulsens**"), This is a Tier 1 jurisdiction contained within the Northern Australia Infrastructure Facility ("**NAIF**") zone where the Commonwealth is committed to transforming the region by financing infrastructure development, including in critical defence minerals such as antimony.
- Mt Clement is Australia's fourth largest and third highest grade antimony deposit and is limited in scale only by the amount of drilling to date. Mt Clement is also one of the most advanced antimony projects in Australia with genuine scale including:
  - A current JORC 2012 Mineral Resource[1] ("**Resource**") of 13.2kt @ 1.7% Sb (with Au-Ag-Pb credits) that is open in all directions.
  - Significant upside, highlighted by a JORC 2012 Exploration Target[2], based on the undrilled extension of the Resource structure and multiple other mineralised structures in the area.
- A recent desktop study completed by a leading WA engineering group indicates that a floatation circuit could be established at Paulsens to process antimony and other base metals from Mt Clement. Mt Clement has the potential to leverage off the already established infrastructure at Paulsens (camp, roads, power, water, workforce etc).
- Historical metallurgical work indicates potential for high antimony and by-product recoveries to produce a concentrate.
- Activities in 2025 are focussed on accelerating the justification of a flotation circuit at Paulsens and include:
  - Extensional and infill drilling to expand and upgrade the current Resource;
  - Further metallurgical test work (antimony and base metals) and processing option assessments;
  - Approvals and studies as required; and
  - Assessment of funding arrangements such as Australian/US government grants, finance and other strategic options. Parties interested in offtake and funding arrangements will also be reviewed.

Zone	Tonnes ('000 t)	Grade					Contained Metal				
		Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	415	**2.6**	0.4	0.2	**76.9**	-	35	1.6	0.7	1,026	-
Central	532	**1.4**	-	-	-	-	24	-	-	-	-
Eastern	794	0.3	-	**1.7**	**17.0**	**2.4**	7	-	13.2	434	18.7
Total	**1,741**	**-**	**-**	**-**	**-**	**-**	**66**	**1.6**	**13.9**	**1,460**	**18.7**

***Table 1**: Current Inferred Resource for the Mt Clement deposits with the bulk of the antimony contained in the Eastern Zone.*

Tonnes (Mt)	Grade Range				Contained Metal Range			
	Sb (%)	Pb (%)	Ag (g/t)	Au (g/t)	Sb (kt)	Pb (kt)	Ag (koz)	Au (koz)
3.9-5.4	1.2-1.9	1.1-2.6	6.6-19	0.1-0.4	47-103	43-141	832-3,309	13-70

***Table 2**: Estimated Mt Clement Eastern Zone Exploration Target*

Note that the potential quality and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Resource in and it is uncertain if further exploration will result in the estimation of a Resource.

Black Cat's Managing Director, Gareth Solly, said: *"Supply constraints of this critical defence metal have seen antimony prices rise from an already healthy US$15,000t to over US$40,000t. With gold production commencing at Paulsens this month, the compelling potential of Mt Clement will be assessed as a future revenue opportunity.*

We have the potential to leverage off our existing infrastructure, to reduce both time and cost of an expanded operation. This would also open the opportunity for other sulphide hosted metals in the region, such as copper.

Mt Clement is an advanced, potentially long-life antimony project that can grow significantly, and we will be engaging with parties that have a strategic interest in advancing with us. This is all part of ongoing assessments to maximise existing opportunities within the Company."

2025 Antimony Growth Targets - Mt Clement

Significant Extension and Growth Potential Across 5 Mineralised Structures

Mt Clement is currently comprised of 5 mineralised structures, Str1 to Str5 (shown in Figure 1):

- Str1 hosts the current Resource of 13.2kt @ 1.7% Sb and is open in all directions.
- Str2 to Str5, plus the undrilled portion of Str1, are mineralised at surface and form the basis for a large Exploration Target of 47-103kt of Sb at 1.2-1.9%.

All 5 of the structures remain open along strike and at depth.

In 2025, Black Cat plans to grow the current Resource by drilling strike extensions of the current Resource on Str1 along with exploration drilling on Str2 to Str5.

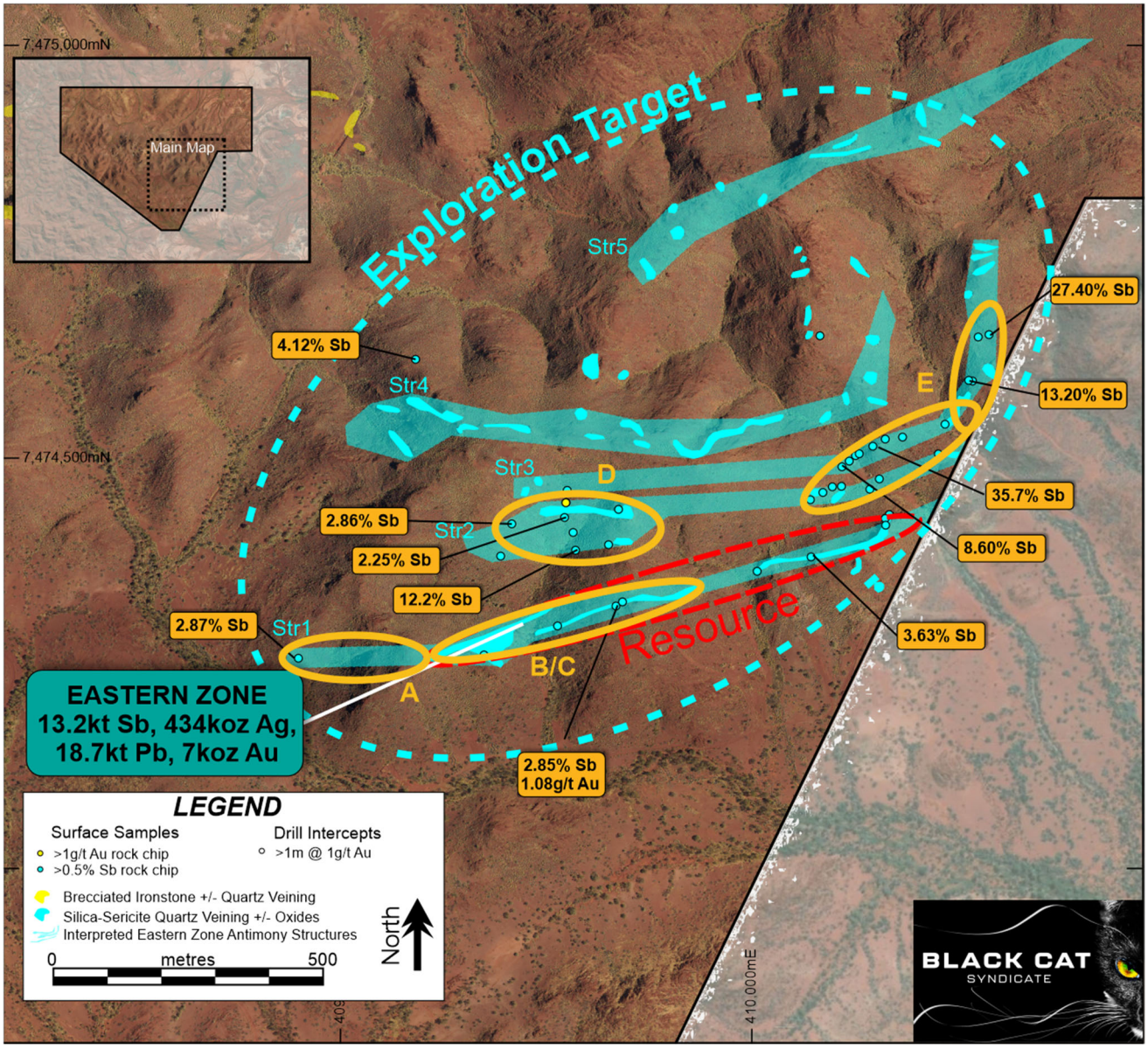

Figure 1: *Map of Eastern Zone of the mineralised structures (Str1- Str5) showing Resource, Exploration Target,, high-grade rock chip results and high-grade drill results. Priority target zones for drilling in 2025 are also shown.*

Priority Drill Targets on Mineralised Structures (Figure 1)

Str1, Target A – Strike extension of the current Resource. Mapped outcrop with rock chip sample of 2.87% Sb, 3.45% Pb, 0.26g/t Au and 32g/t Ag (39621).

Str1, Target B – Up dip extension of the current Resource between current drilling and mapped outcrop at surface. Rock chip samples include:

- 1.5% Sb, 14.1% Pb, 0.47g/t Au, 66g/t Ag (238710)
- 0.79% Sb, 31.2% Pb, 1.08g/t Au, 1,405g/t Ag (P374641)

Str1, Target C – Down dip extension of the current Resource. The deepest holes drilled to date (110-220m below surface) show that the current Resource remains open at depth along the full strike with some of the best drill results at depth, including:

- 4m @ 2.10% Sb, 38.23g/t Ag, 2.45% Pb, 0.06g/t Au from 164m (AREHRC002)
- 8m @ 2.01% Sb, 6.20g/t Ag, 2.68% Pb, 0.54g/t Au from 212m (AREHRC008)
- 4m @ 5.42% Sb, 110.23g/t Ag, 14.02% Pb, 1.74g/t Au from 156m (AREHRC010)
- 4m @ 2.33% Sb, 15.83g/t Ag, 3.08% Pb, 0.13g/t Au from 141m (AREHRC012)

Str2, Target D – Undrilled structure north of the Str1 Resource. Str2 has not been drilled but mapping and sampling indicate potential for high-grade mineralisation. High-grade-rock chip samples include:

- 12.2% Sb, 18.1% Pb, 0.97g/t Au, 139g/t Ag (39601)
- 5.43% Sb, 9.2% Pb, 1.53g/t Au, 277g/t Ag (238799)
- 2.86% Sb, 5.78% Pb, 0.21g/t Au, 10g/t Ag (238740)

Str3, Target E – Undrilled structure northeast of the Str1 Resource. Str3 has not been effectively drilled and contains the highest-grade rock chips to date. Results include

- 35.7% Sb, 29% Pb, 0.56g/t Au, 1,335g/t Ag (238639)
- 5.45% Sb, 8.01% Pb, 1.695g/t Au, 132g/t Ag (39673)
- 9.48% Sb, 1.22% Pb, 0.25g/t Au, 32g/t Ag (15387)
- 19.95% Sb, 27.00% Pb, 0.53g/t Au, 103g/t Ag (39653)
- 27.4% Sb, 33.6% Pb, 0.16g/t Au, 1,165g/t Ag (P374629)
- 13.2% Sb, 15.7% Pb, 0.85g/t Au, 142 g/t Ag (P374627)

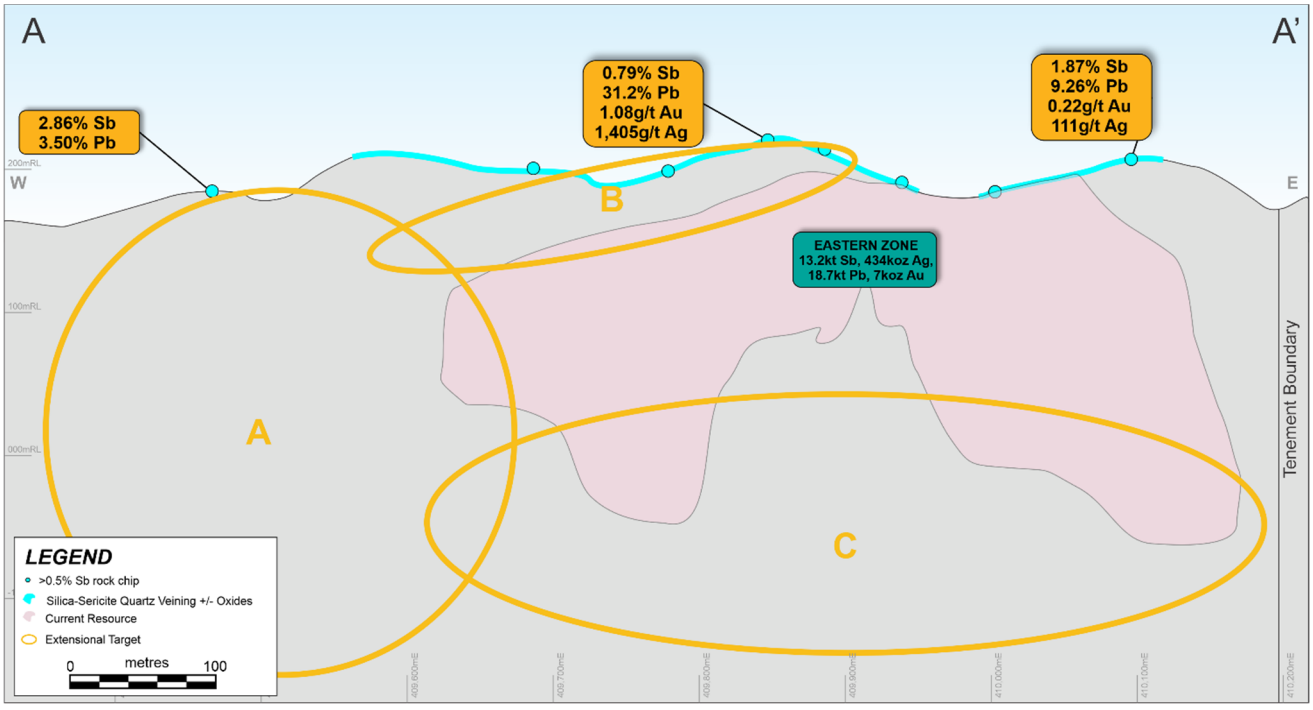

Figure 2: *Schematic long section through the Eastern Zone of Mt Clement showing the Str1 Resource and areas targeted for extension and upgrade drilling.*

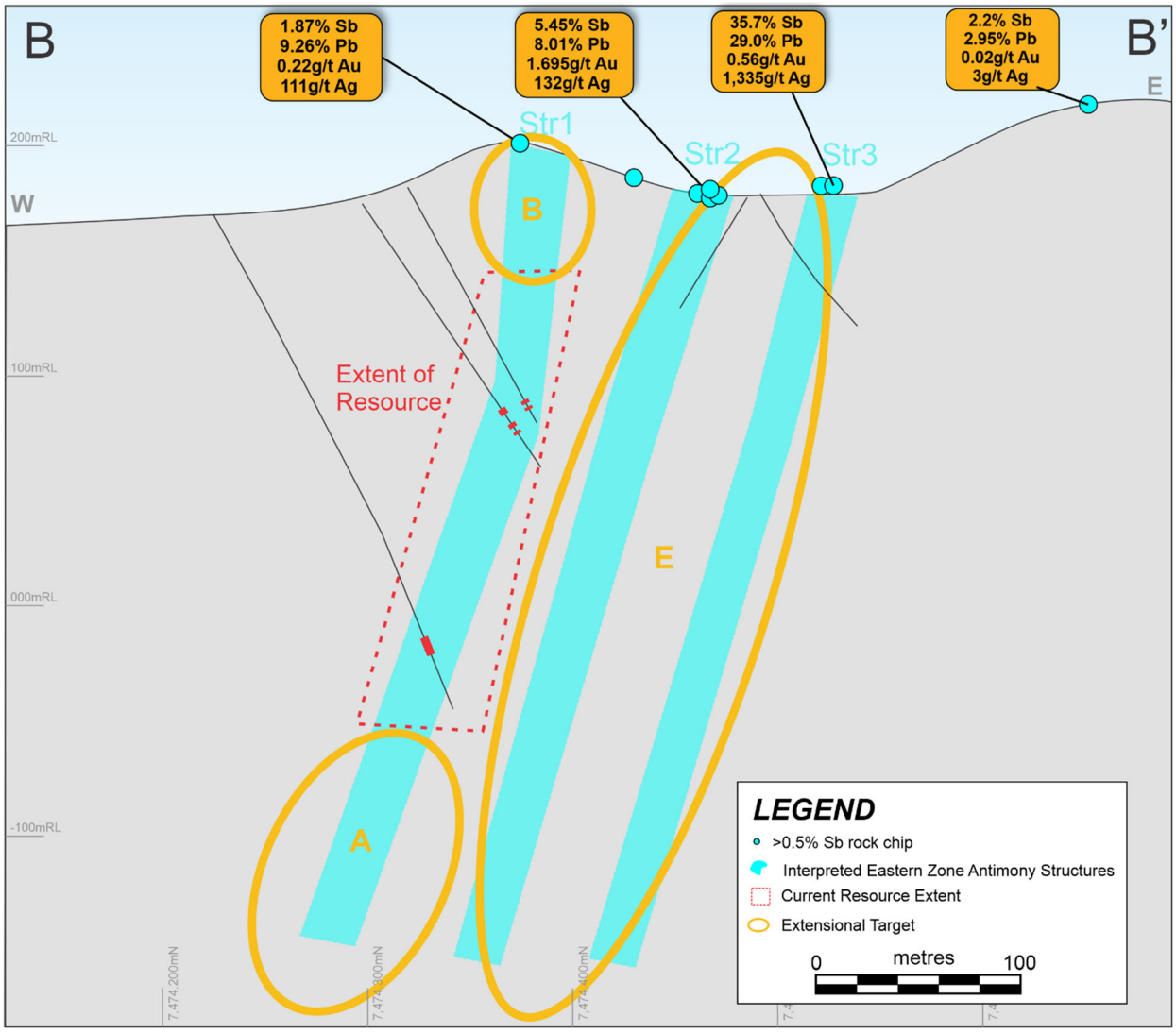

Figure 3: *Schematic cross section at 410,110mE through the Eastern Zone of Mt Clement showing the Str1 Resource and areas targeted for Resource extension and upgrade drilling.*

Preliminary Metallurgical Work is Favourable

High recoveries from preliminary metallurgical test work completed by Artemis indicate potential for an antimony concentrate with Au-Ag-Pb by-products[3]: First pass, historical metallurgical test work focused on lead rather than antimony recovery (then considered to be a deleterious element). Despite not being the target metal, test work indicated favourable recoveries for antimony of ~85% to a leach liquor ready for precipitation of an antimony product. Lead recovery to concentrate was also high at ~85% with strong Ag recoveries of ~92% Gold recoveries were not tested but were present in concentrate. This encouraging test work will be optimised in the future to focus on antimony recoveries.

Sulphide Floatation Circuit Could Leverage Off Gold Operations

A recent high-level, desktop review indicates that there is potential to leverage off the Paulsens gold processing facility by adding a sulphide floatation circuit to process antimony and other metals. Based on the favourable testwork to date, more detailed studies regarding the addition of a sulphide floatation circuit and associated infrastructure will be progressed in 2025. The established infrastructure has the potential to reduce both time and cost of project delivery for antimony production.

Sulphide Floatation Circuit Potentially Unlocks the Region

Establishment of a sulphide floatation circuit may also unlock other sulphide opportunities in the region including:

- base metals in other areas of Mt Clement and around Paulsens; and
- historical unrecovered gold deposited in the Paulsens tailings storage facility.

Funding Alternatives to Leverage Off Strong Interest in Antimony

There is strong interest from governments and upstream industries to provide certainty on critical minerals supply chains. Accordingly, there will be an assessment of funding arrangements such as Australian/US Government grants, facilities such as NAIF, joint ventures and/or offtake financing.

Initial discussions indicate that there should be strong interest from parties wishing to secure antimony supply from a Tier 1 jurisdiction such as WA (ranked fourth in Fraser Institute Global Mining Investment Attractiveness Index, 2023).

A core objective is to limit the impact for funding on the balance sheet and/or shareholders.

Antimony: Vital Metal, Growing Demand, Strategic Importance

China is the world's top supplier of more than 30 critical minerals including ~48% of global mined supplies of antimony. China's dominance has been built up over decades, but recently Western governments have been ramping up efforts to secure alternative supplies (Figure 4). These efforts are accelerating with China recently banning antimony exports to the United States.

Other dominant suppliers are Russia and Tajikistan[4]. A significant production decline of ~50% has occurred since 2019 due to depletion of Reserves in China and sanctions on and reduced mining in Russia. Accordingly, the recent Chinese controls have merely accelerated antimony price increases.

Antimony is one of the rarest critical minerals, and is used widely in many applications including:

- Flame retardants in plastics, clothing, textiles and fireproofing resins;
- Pigments and alloys:
- Green energy technology, photovoltaic cells, wind turbines and liquid metal batteries;
- Semiconductors, circuit boards, electric switches and high-clarity glass; and
- Defence industry in lasers, explosives, detonators, munitions, night vision sensors and smoke agents.

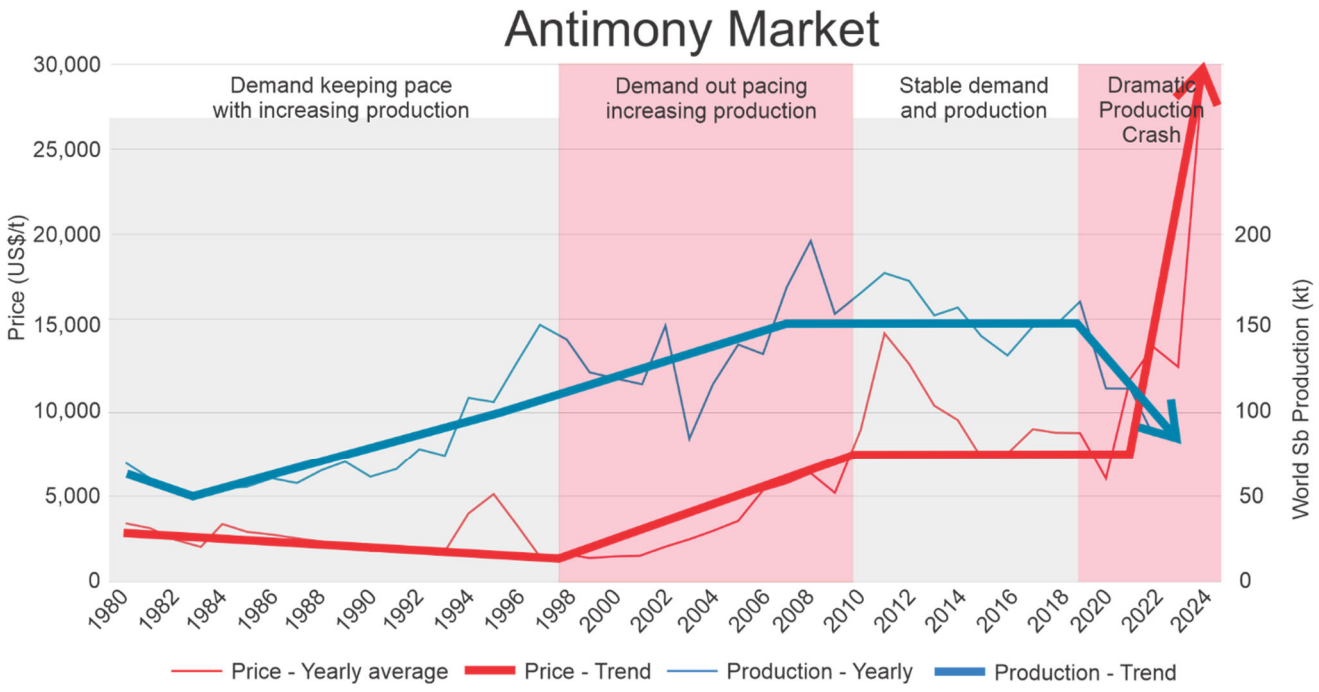

***Figure 4**: Historical global antimony production and price*

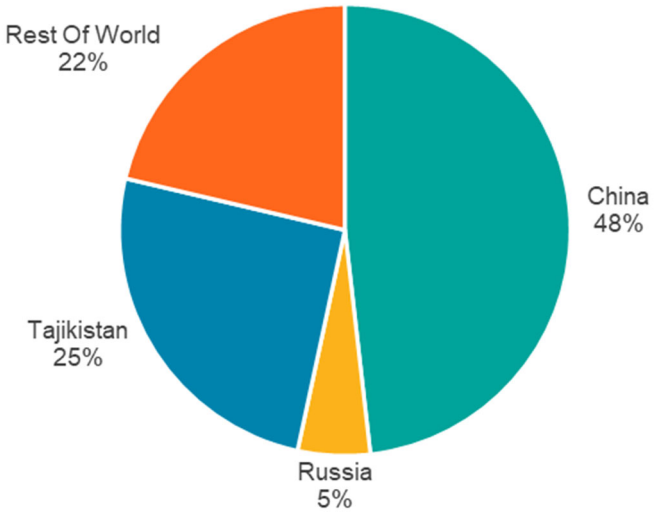

***Figure 5:** Pie chart showing where Sb is mined by country*

PLANNED ACTIVITIES

Planned activities and announcements include:

11 Dec 2024	General Meeting for Tranche 2 of the recent Placement
Dec 2024:	Paulsens commissioning on low-grade stocks followed by material from the high-grade selective mining strategy & first gold pour
Jan - Dec 2025	Progress reports on accelerated and expanded Kal East processing facility
Jan - Mar 2025	Kal East near-mine baseload drilling
Jan - Mar 2025	Paulsens near-mine drilling
Mar - Oct 2025	Paulsens regional drilling

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

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[1] ASX announcement 24/11/22
[2] ASX announcement 16/07/24
[3] ASX announcement 24/11/22
[4] USGS annual report on Antimony

COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology, exploration results, drill planning, Exploration Targets, and Resources is based on and fairly represents, information and supporting documentation that was compiled by Mr. Iain Levy, who is a Member of the AIG and an employee, shareholder and option/rights 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 exploration results, Mineral Resources, and Reserves 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 and Reserve estimates with that announcement continue to apply and have not materially changed.

The Company confirms that all material assumptions underpinning the production targets, or the forecast information derived from the production targets, included in the original ASX announcements dated, 08 May 2024, 09 May 2024, and 15 May 2024 continue to apply and have not materially changed.

2025 Antimony Growth Targets - Mt Clement

ABOUT BLACK CAT SYNDICATE (ASX: BC8)

Black Cat is fully funded and the key pillars are in place for Black Cat to become a multi operation gold producer at its three 100% owned operations. The three operations are:

Paulsens Gold Operation: Paulsens is located 180km west of Paraburdoo in WA. Paulsens consists of an underground mine, 450ktpa processing facility, 128 person camp, numerous potential open pits and other related infrastructure. The operation has commenced the mill refurbishment stage, with a plan to be in production by the end of 2024. Paulsens has a Resource of 4.3Mt @ 4.0g/t Au for 548koz and significant exploration and growth potential.

Coyote Gold Operation: Coyote is located in Northern Australia, ~20km on the WA side of the WA/NT border, on the Tanami Highway. There is a well-maintained airstrip on site that is widely used by government and private enterprises. Coyote consists of an open pit and an underground mine, 300ktpa processing facility, +180 person camp and other related infrastructure. The operation is currently on care and maintenance and has a Resource of 3.7Mt @ 5.5g/t Au for 645koz with numerous high-grade targets in the surrounding area.

Kal East Gold Project: comprises ~650km^2 of highly prospective ground to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a Resource of 18.8Mt @ 2.1g/t Au for 1,294koz, including a preliminary JORC 2012 Reserve of 3.7Mt @ 2.0 g/t Au for 243koz. A turn-key funding, development & processing arrangement to mine and mill the Myhree and Boundary open pit deposits is underway[1]. Separately, Black Cat plans to construct a central processing facility near the Majestic deposit, ~50km east of Kalgoorlie. The processing facility, with throughput up to 1.5Mtpa, will be a traditional carbon-in-leach gold processing facility which is ideally suited to Black Cat's Resources as well as to third party free milling ores located around Kalgoorlie.

Coyote Gold Operation
- Landholding ~1,050sqkm
- Gold Resources: 3.7Mt @ 5.5g/t for 645koz
- Mill: 300ktpa - only mill in Western Tanami region (expandable); operational +180 person camp
- Historical Production: >35kozpa (211koz @ 4.9 g/t)
- C&M, multiple open pits & underground potential

Paulsens Gold Operation
- Landholding ~3,190sqkm
- Gold Resources: 4.3Mt @ 4.0g/t for 548koz
- Critical/Base Metals: 14kt Sb, 19kt Pb, 1.6kt Cu, 1.5Moz Ag
- Mill: 450ktpa - regionally strategic location; +128 person camp
- Historical Production: ~75kozpa (1,003koz @ 6.9 g/t mined)
- Mill refurbishment, multiple open pits & underground potential

Kal East Gold Project
- Landholding ~650sqkm
- Gold Resources: 18.8Mt @ 2.1g/t for 1,294koz
- Proposed Mill: ~800ktpa - designed, permitted, components acquired; spare 700ktpa mill to expand to 1.5Mtpa
- Historical Production: ~600koz
- Pre-development, open pit & underground potential
- Turn-key Funding, Development & Processing arrangement signed with mining at Myhree and Boundary to commence June/July 2024

Strategic Landholding ~4,890 km^2

Gold Resources 2.5Moz @ 2.9 g/t Au

Milling Capacity 1.55Mtpa (expandable to 2Mtpa)

Potential Pathway to +150kozpa

Operation	Paulsens	Kal East	Coyote	Strategy
Land Size	~3,190 km^2	~650 km^2	~1050 km^2	>4,890 km^2 - prime discovery potential
Resources	0.55Moz @ 4.0g/t Au	1.3Moz @ 2.1g/t Au	0.65Moz @ 5.5g/t Au	2.5Moz @ 2.9g/t Au (growing)
Initial Production Targets	177koz @ 4.1g/t Au	381koz @ 2.1g/t Au	200koz @ 3.7g/t Au	Conservative targets with upside
Production milestone - LTI[2]	60-70kozpa	50-60kozpa	40-50kozpa	Grow to 150-180kozpa
Activity/Infrastructure	Refurbish	Install owned mill	Relocate mill & refurbish	Dominate 3 prolific gold districts
Maximum Cash Drawdown	$34M	$92M	$56M	Low capital / reduced risk
Operating Cashflow $3,500/oz (after all capital)	$201M	$401M	$295M	Strong cashflow >$897M
AISC	$1,882/oz	$1,724/oz	$1,613/oz	Low cost / high margin

[1] BC8 ASX announcement 20/05/24
[2] BC8 ASX announcement 02/08/22

APPENDIX A - JORC 2012 GOLD RESOURCE TABLE - BLACK CAT (100% OWNED)

Mining Centre		Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)
Kal East													
Bulong	Myhree/Boundary OP	-	-	-	903	2.7	78	300	1.8	17	1,203	2.5	95
	Myhree/Boundary UG	-	-	-	230	4.6	34	585	3.8	71	815	4.0	105
	Other Open Pits	-	-	-	97.5	2.5	7.8	1,079.40	1.8	61.8	1,176.80	1.8	69.6
	Other Underground	-	-	-	-		-	351.6	3.2	35.7	351.6	3.2	35.7
	Sub Total	-	-	-	1,230	3.0	120	2,316	2.5	185	3,546	2.7	305
Mt Monger	Open Pit	13	3.2	1	7,198	1.8	407	6,044	1.5	291	13,253	1.6	699
	Underground	-	-	-	1,178	4.5	169	710	4.6	104	1,888	4.5	274
	Sub Total	-	-	-	8,375	2.1	576	6,754	1.8	395	15,142	2.0	972
Rowes Find	Open Pit	-	-	-	-	-	-	148	3.6	17	148	3.6	17
Kal East Resource		**13**	**3.2**	**1**	**9,605**	**2.3**	**696**	**9,219**	**2.0**	**597**	**18,836**	**2.1**	**1,294**
Coyote Gold Operation													
Coyote Central	Open Pit	-	-	-	608	2.8	55	203	3.0	19	811	2.9	75
	Underground	-	-	-	240	23.4	181	516	10.5	175	757	14.6	356
	Sub Total	-	-	-	849	8.7	236	719	8.4	194	1,568	8.5	430
Bald Hill	Open Pit	-	-	-	560	2.8	51	613	3.2	63	1,174	3.0	114
	Underground	-	-	-	34	2.7	3	513	5.0	82	547	4.8	84
	Sub Total	-	-	-	594	2.8	54	1,126	4.0	145	1,721	3.6	198
Stockpiles		-	-	-	375	1.4	17	-	-	-	375	1.4	17
Coyote Resource		**-**	**-**	**-**	**1,818**	**5.3**	**307**	**1,845**	**5.7**	**339**	**3,664**	**5.5**	**645**
Paulsens Gold Operation													
Paulsens	Underground	159	10.8	55	827	9.6	254	348	8.6	97	1,334	9.5	406
	Stockpile	11	1.6	1	-	-	-	-	-	-	11	1.6	1
	Sub Total	170	10.2	56	827	9.6	254	348	8.6	97	1,345	9.4	407
Mt Clement	Open Pit	-	-	-	-	-	-	1,249	1.5	61	1,249	1.5	61
	Underground	-	-	-	-	-	-	492	0.3	5	492	0.3	5
	Sub Total	-	-	-	-	-	-	1,741	1.2	66	1,741	1.2	66
Belvedere	Underground	-	-	-	95	5.9	18	44	8.3	12	139	6.6	30
Northern Anticline	Open Pit	-	-	-	-	-	-	523	1.4	24	523	1.4	24
Electric Dingo	Open Pit	-	-	-	98	1.6	5	444	1.2	17	542	1.3	22
Paulsens Resource		**170**	**10.2**	**56**	**1,019**	**8.4**	**277**	**3,100**	**2.2**	**216**	**4,289**	**4.0**	**548**
TOTAL Resource		**183**	**9.7**	**57**	**12,442**	**3.2**	**1,280**	**14,164**	**2.5**	**1,152**	**26,789**	**2.9**	**2,488**

Notes on Resources:

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.
5. Resources are reported inclusive of any Reserves.
6. Paulsens Inferred Resource includes Mt Clement Eastern Zone Au of 7koz @ 0.3g/t Au accounting for lower grades reported.

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

Kal East Gold Project

- Boundary, Trump, 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"
- Majestic – Black Cat ASX announcement on 25 January 2022 "Majestic Resource Growth and Works Approval Granted"
- Sovereign, Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets"
- Jones Find – Black Cat ASX announcement 04 March 2022 "Resource Growth Continues at Jones Find"
- Crown – Black Cat ASX announcement on 02 September 2021 "Maiden Resources Grow Kal East to 1.2Moz"
- Fingals Fortune – Black Cat ASX announcement on 23 November 2021 "Upgraded Resource Delivers More Gold at Fingals Fortune"
- Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals".
- Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project".
- Queen Margaret, 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, Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources"

Coyote Gold Operation

- Coyote OP&UG – Black Cat ASX announcement on 16 January 2022 "Coyote Underground Resource increases to 356koz @ 14.6g/t Au – One of the highest-grade deposits in Australia"
- Sandpiper OP&UG, Kookaburra OP, Pebbles OP, Stockpiles, SP (Coyote) – Black Cat ASX announcement on 25 May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"

Paulsens Gold Operation

- Paulsens UG – Black Cat ASX announcement on 31 October 2023 "24% Resource Increase, Paulsens Underground - 406koz @ 9.5g/t Au"
- Paulsens SP – Black Cat ASX announcement on 19 April 2022 "Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents"
- Belvedere UG – Black Cat ASX announcement on 21 November 2023 "Enhanced Restart Plan for Paulsens"
- Mt Clement – Black Cat ASX announcement on 24 November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"
- Merlin, Electric Dingo – Black Cat ASX announcement on 25 May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"

APPENDIX B - JORC 2012 POLYMETALLIC RESOURCES - BLACK CAT (100% OWNED)

Deposit	Resource Category	Tonnes (,000 t)	Grade					Contained Metal				
			Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	Inferred	415	-	0.4	0.2	76.9	-	*	1.6	0.7	1,026	-
	Total	**415**	**-**	**0.4**	**0.2**	**76.9**	**-**	*	**1.6**	**0.7**	**1,026**	**-**
Central	Inferred	532	-	-	-	-	-	*	-	-	-	-
	Total	**532**	**-**	**-**	**-**	**-**	**-**	*	**-**	**-**	**-**	**-**
Eastern	Inferred	794	-	-	1.7	17.0	2.4	*	-	13.2	434	18.7
	Total	**794**	**-**	**-**	**1.7**	**17.0**	**2.4**	*	**-**	**13.2**	**434**	**18.7**
Total		**1,741**	**-**	**-**	**-**	**-**	**-**	*	**1.6**	**13.9**	**1,460**	**18.7**

Notes on Resources:

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/tonnes for copper, antimony, silver, and lead. 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.
5. Resources are reported inclusive of any Reserves.
6. Gold is reported in the previous table for Mt Clement, and so is not reported here. A total of 66koz of gold is contained within the Mt Clement Resource.

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

Paulsens Gold Operation

- Mt Clement – Black Cat ASX announcement on 24 November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"

APPENDIX C - JORC 2012 GOLD RESERVE TABLE - BLACK CAT (100% OWNED)

	Proven Reserve			Probable Reserve			Total Reserve		
	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									
Myhree Open Pit	-	-	-	545	2.4	46	545	2.4	46
Boundary Open Pit	-	-	-	120	1.5	6	120	1.5	6
Other Open Pits	-	-	-	2,623	1.7	141	2,584	1.7	142
Sub total Open Pits	**-**	**-**	**-**	**3,288**	**1.8**	**193**	**3,288**	**1.8**	**193**
Underground	**-**	**-**	**-**	**437**	**3.6**	**50**	**437**	**3.6**	**50**
Kal East Reserve	-	-	-	**3,725**	**2.0**	**243**	**3,725**	**2.0**	**243**
Paulsens Gold Operation									
Underground	93	4.5	14	**537**	**4.3**	**74**	**631**	**4.3**	**87**
Paulsens Reserve	93	4.5	14	**537**	**4.3**	**74**	**631**	**4.3**	**87**
TOTAL Reserves	**93**	**4.5**	**14**	**4,262**	**2.3**	**317**	**4,356**	**2.4**	**330**

Notes on Reserve:

1. The preceding statements of Mineral Reserves 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. Cut-off Grade:
   - Open Pit - The Ore Reserves are based upon an internal cut-off grade greater than or equal to the break-even cut-off grade.
   - Underground - The Ore Reserves are based upon an internal cut-off grade greater than the break-even cut-off grade.
5. The commodity price used for the Revenue calculations for Kal East was AUD $2,300 per ounce.
6. The commodity price used for the Revenue calculations for Paulsens was AUD $2,500 per ounce.
7. The Ore Reserves are based upon a State Royalty of 2.5% and a refining charge of 0.2%.

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

Kal East Gold Project

- Black Cat ASX announcement on 03 June 2022 "Robust Base Case Production Plan of 302koz for Kal East"

Paulsens Gold Operation

- Black Cat ASX announcement on 10 July 2023 "Robust Restart Plan for Paulsens"

APPENDIX D – EASTERN ZONE HISTORICAL ROCK CHIP RESULTS

Sample ID	MGA East	MGA North	Sampled Date	WAMEX Code	Sb (%)	Pb (%)	Au (g/t)	Ag (g/t)	Sample Comments
15384	410145	7474511	30/10/2014	A: 104577	35.90	33.20	0.39	1500	
15385	410228	7474522	30/10/2014	A: 104577	4.00	8.11	1.92	43	
15386	410237	7474527	30/10/2014	A: 104577	0.57	1.23	0.16	2	
15387	410233	7474523	30/10/2014	A: 104577	9.48	1.22	0.25	32	
15388	410272	7474633	30/10/2014	A: 104577	3.79	5.95	0.13	73	
15401	409628	7474503	30/10/2014	A: 104577	0.07	0.04	1.23	2	
15402	409593	7474506	30/10/2014	A: 104577	0.53	8.69	0.24	9	
15403	410201	7474578	30/10/2014	A: 104577	11.35	12.05	0.22	23	
39601	409784	7474392	31/01/2013	A: 101179	12.20	18.10	0.97	139	Yw/Cr silica altered sandstone with minor recrystallised qtz; high SG
39602	409746	7474398	31/01/2013	A: 101179	0.18	0.25	0.42	3	Br/Cr silica altered sandstone; poss. weathered sulphides (gossanous) 40%
39603	409731	7474382	31/01/2013	A: 101179	0.19	0.74	3.34	9	Gy/Gn/Br silica altered sandstone; limonite after sulphides
39604	409690	7474381	31/01/2013	A: 101179	2.71	3.33	0.78	21	Yw/Cr silica altered sandstone with minor recrystallised qtz; high SG
39605	409531	7474534	31/01/2013	A: 101179	0.08	0.10	0.32	2	Or/Rd gossanous silca altered sandstone
39606	409600	7474618	31/01/2013	A: 101179	4.12	0.14	10.00	1150	Gn staining (?green silicate mineral?) of silica altered sandstone; no lateral extent; outcrop only 1m length x 0.2m wide; surrounded by unaltered sandstone
39607	409640	7474604	31/01/2013	A: 101179	0.02	0.01	0.04	2	Gy med gr sandstone; trace Fe oxide; moderate SG
39608	409894	7474538	31/01/2013	A: 101179	0.07	0.01	0.17	12	Lt Br med gr qtz rich sandstone (altered?); minor qtz veining
39609	409964	7474547	31/01/2013	A: 101179	0.07	0.08	0.02	1	Lt Br med gr sandstone; trace Fe staining (limonite?)
39610	410556	7475111	31/01/2013	A: 101179	0.07	0.18	0.00	0	Lt Gy highly silica altered sandstone; minor Fe oxide (goethite?)
39611	409845	7474429	31/01/2013	A: 101179	0.39	0.58	0.02	4	Quartz veining and quartz breccia with fine disseminated fe-oxide after sulphide; vein forms narrow zone at centre of broad blocky sandstone
39612	409829	7474438	31/01/2013	A: 101179	2.78	2.39	0.15	24	Quartz veining within bleached and altered sandstone; fine fe-oxide throughout after sulphide
39613	409809	7474432	31/01/2013	A: 101179	0.02	0.03	0.00	1	Quartz veined and silicified fine grained sandstone; fe-oxides after sulphide
39614	409808	7474423	31/01/2013	A: 101179	0.48	0.19	0.24	24	Gossanous quartz veining within altered sandstone; strong fe-oxide eveloped throughout after sulphide
39615	409797	7474415	31/01/2013	A: 101179	0.31	0.10	1.80	6	Gossan; posible ex massive to semi-massive sulphide; high SG; associated with quartz veining
39616	409795	7474406	31/01/2013	A: 101179	2.15	1.16	1.50	13	Gossan; posible ex massive to semi-massive sulphide; high SG; associated with quartz veining; hosted within fine grained bleached sandstone
39617	409790	7474408	31/01/2013	A: 101179	0.60	0.73	0.06	5	Quartz veining within bleached and altered sandstone
39618	409702	7474436	31/01/2013	A: 101179	0.74	2.59	0.25	5	Gossanous quartz veining within bleached and altered sandstone; fe-oxide after sulphide throughout
39619	409662	7474437	31/01/2013	A: 101179	0.08	0.05	0.06	0	Gossanous and quartz veined fine grained altered sandstone
39620	409529	7474351	31/01/2013	A: 101179	0.04	0.09	0.22	1	Quartz veined and gossanous bleached and altered sandstone
39621	409443	7474258	31/01/2013	A: 101179	2.87	3.45	0.26	32	Quartz veined and gossanous bleached and altered sandstone
39622	409567	7474526	31/01/2013	A: 101179	0.01	0.01	0.04	1	Sheared and quartz veined bleached and altered sandstone; probable ex-sulphide throughout; quartz veinlets throughout with blothcy khaki green mineral on selvedges
39623	409579	7474514	31/01/2013	A: 101179	0.04	0.02	0.81	2	Sheared and quartz veined bleached and altered sandstone; probable ex-sulphide throughout; strongly siliceous; possible ex-massive sulphide; high SG
39624	409586	7474511	31/01/2013	A: 101179	0.08	0.05	0.47	3	Gossanous quartz veining; probable oxidised quartz-sulphide veining with speckled white-brown appearance; high SG
39625	409624	7474509	31/01/2013	A: 101179	0.17	0.16	1.20	22	Quartz breccia with dark siliceous angular clasts throughout; zones of fe-oxide after sulphide
39626	409652	7474507	31/01/2013	A: 101179	0.11	0.01	0.04	1	Sheared and quartz veined bleached and altered sandstone; probable ex-sulphide throughout; strongly siliceous; ex sulphide becoming semi-massive; high SG

39627	409796	7474543	31/01/2013	A: 101179	0.10	0.08	0.04	0	Heavily quartz veined fine grained sandsotne ex-sulphide boxworks on vein selvedges
39628	409862	7474536	31/01/2013	A: 101179	0.44	0.52	0.06	3	Gossanous quartz veining within dirty fe-oxide rich sandstone; ex-sulphide throughout quartz and possibly sandstone also
39629	409926	7474495	31/01/2013	A: 101179	0.10	0.18	0.17	1	Strongly altered fine grained sandstone; posible quartz-sulphide veins oxidised to fe-oxide
39630	410285	7474754	31/01/2013	A: 101179	0.18	0.16	0.04	1	Gossanous quartz veining within sandstone unit; vuggy
39631	410452	7475022	31/01/2013	A: 101179	0.01	0.02	0.05	0	Wh qtz with minor gn silicate mineral within foliated sandstone; possibly Tiger Zone mineralisation reappearing through unaltered sandstone
39632	410361	7474948	31/01/2013	A: 101179	0.01	0.01	0.00	0	Lt Gy fn gr unaltered sandstone
39633	410256	7474920	31/01/2013	A: 101179	0.03	0.27	0.00	1	Lt Br fine gr sandtone; minor qtz veining; trace Fe oxides after sulphide
39634	410219	7474883	31/01/2013	A: 101179	0.05	0.01	0.38	0	Gy fn gr silica altered sandstone
39637	410055	7474618	31/01/2013	A: 101179	0.00	0.00	0.01	0	Tn fn-med gr sandstone
39638	410055	7474635	31/01/2013	A: 101179	0.00	0.00	0.00	0	Lt Br med gr sandstone; 5% white buck qtz vein
39639	410058	7474724	31/01/2013	A: 101179	0.03	0.01	0.00	0	Tn/Cr med-cr gr sandstone; minor Fe oxide after sulphide; 2% qtz veining in outcrop
39640	410124	7474740	31/01/2013	A: 101179	0.00	0.00	0.00	0	Tn/Cr med-cr gr very weakly altered sandstone; minor Fe oxide after sulphide;
39641	410082	7474801	31/01/2013	A: 101179	0.19	0.34	0.33	0	Milky white quartz veining with ex-sulphide boxwork throughout
39642	410110	7474935	31/01/2013	A: 101179	0.42	1.69	6.20	6	Intensely altered fine grained sandstone; patches of fe-oxide throughout probably after sulphide; siliceous and veined
39646	410157	7474589	31/01/2013	A: 101179	0.02	0.06	0.02	0	Quartz veined bleached fine grained sandstone; fe-oxide throughout after sulphide veinlets
39647	410157	7474637	31/01/2013	A: 101179	0.05	0.09	0.01	1	Gossanous quartz veining within outcrop of bleached and altered sandstone
39648	410132	7474642	31/01/2013	A: 101179	0.09	0.01	0.10	0	Quartz and fe-oxide vein; possible ex semi massive sulphide; gossanous
39649	410202	7474603	31/01/2013	A: 101179	0.03	0.04	0.02	1	Quartz veined and bleached altered sandstone
39650	410254	7474640	31/01/2013	A: 101179	0.01	0.02	0.01	1	Gossanous quzrt veining within altered sandstone
39651	410289	7474645	31/01/2013	A: 101179	28.00	34.40	0.07	452	Probable oxidised massive sulphide; gossanous
39652	410289	7474670	31/01/2013	A: 101179	15.35	14.95	0.52	46	Probable oxidised massive sulphide; gossanous; high SG
39653	410295	7474670	31/01/2013	A: 101179	19.95	27.00	0.53	103	Probable oxidised massive sulphide; gossanous; high SG
39654	410316	7474680	31/01/2013	A: 101179	0.87	1.48	0.08	9	Probable oxidised massive sulphide; gossanous; high SG
39655	410282	7474608	31/01/2013	A: 101179	1.17	2.17	0.34	12	Probable oxidised massive sulphide; gossanous; high SG; hosted within veined and altered sandstone
39656	410138	7474732	31/01/2013	A: 101179	0.80	1.09	0.01	14	Probable oxidised massive sulphide; gossanous; high SG; hosted within altered sandstone
39657	410266	7474691	31/01/2013	A: 101179	0.14	0.09	0.01	1	Bn/Tn highly silica altered sandstone; Fe oxide after sulphide; high SG
39658	410273	7474697	31/01/2013	A: 101179	0.02	0.03	0.00	0	Lt Gy very weakly silica altered cr gr sandstone; same outcrop as sample # 39657
39663	410225	7474492	31/01/2013	A: 101179	0.01	0.01	0.00	1	Lt Tn/Cr fn gr highly silica altered sandstone; minor Fe oxides after sulphides
39664	410204	7474555	31/01/2013	A: 101179	0.64	0.25	0.26	4	Br/Rd fn gr highly silica altered sandstone; abundant Fe oxides after sulphides
39665	409927	7474439	31/01/2013	A: 101179	0.04	0.06	0.01	0	Lt Tn moderately silica altered sandstone
39666	409885	7474440	31/01/2013	A: 101179	0.01	0.00	0.04	0	Lt Gy med gr moderately silica altered sandstone; minor thin qtz veins; trace Fe oxides after sulphides
39667	410271	7474593	31/01/2013	A: 101179	11.95	13.80	0.72	111	Gossanous quartz veining; probable ex quartz-sulphide veining; hosted within altered sandstone
39670	410253	7474554	31/01/2013	A: 101179	8.52	7.42	0.20	67	Gossanous quartz veining within altered sandstone
39671	410075	7474509	31/01/2013	A: 101179	0.11	0.18	0.08	5	Small localised and discontinous outcrop of gossanous quart veining; probable ex-sulphide throughout
39672	410070	7474462	31/01/2013	A: 101179	0.18	0.25	0.29	5	Zone of gossanous quartz veining up to 50cm wide; traceable over approximately 10m
39673	410067	7474445	31/01/2013	A: 101179	5.45	8.01	1.70	132	Gossanous quartz veining in outcrop appoximately 1m wide; fe-oxide after sulphide throughout
39674	409875	7474364	31/01/2013	A: 101179	0.05	0.02	0.01	0	Lt Gy med gr highly silica altered sandstone; minor thin qtz veins; trace Fe oxides after sulphides
39675	410071	7474440	31/01/2013	A: 101179	0.07	0.13	0.03	3	Regular narrow quartz veins within dirty sandstone over a 2m wide outcrop; quartz veins up to 5cm wide with patchy ex-sulphide

39676	410073	7474423	31/01/2013	A: 101179	0.01	0.03	0.01	1	Veined and altered sandstone; strongly silicified in localised zone; patchy ex-sulphide developed on quartz veins
39677	410090	7474391	31/01/2013	A: 101179	0.11	0.03	0.12	1	Zone of gossanous quartz veining within foliated siltstone; hanging wall of Taipan zone
39678	410086	7474465	31/01/2013	A: 101179	0.11	0.23	0.07	3	Gossanous quartz veining up to 1m wide
39679	410126	7474428	31/01/2013	A: 101179	0.76	0.60	0.01	1	Strongly limonitic and gossanous quartz veining forming hanging wall to Taipan zone
39680	409891	7474352	31/01/2013	A: 101179	1.21	0.69	0.28	13	Bn/Dk Bn gossanous (after massive sulphide); 2% qtz veining; with highly altered sandstone on contact; high SG
39681	409944	7474356	31/01/2013	A: 101179	0.10	0.01	2.09	1	Bn/Lt Gy med gr highly silica altered sandstone; 30% gossanous material - semi-massive (Fe oxide after sulphide)
39682	409972	7474359	31/01/2013	A: 101179	0.14	0.32	0.22	1	Wh/Gy med gr highly altered sandstone; minor Fe oxides
39683	410038	7474415	31/01/2013	A: 101179	0.02	0.01	0.02	0	Lt Gy fn-med gr weakly silica altered sandstone; minor Fe oxides
39684	410043	7474451	31/01/2013	A: 101179	0.06	0.43	0.12	12	Wh/Br fn-med gr highly silica altered sandstone; minor Fe oxides; tr muscovite
238638	410065	7474450	31/01/2013	A: 101179	1.13	3.93	3.36	44	Gossanous quartz veining; limonite and goethite filled boxwork throughout; coarse crystalline quartz veining
238639	410145	7474513	31/01/2013	A: 101179	35.70	29.00	0.56	1335	Heavily altered rock; complete textural destruction; ex sulphide boxwork throughout; very high SG
238640	410533	7475097	31/01/2013	A: 101179	3.76	11.65	0.24	50	Heavily altered (?argillic-silic) w-gy very fine grained siltstone; siliceous with bright yellow-green arsenate? Minerals; 5m SW of 5%Sb sample
238641	410528	7475093	31/01/2013	A: 101179	1.55	3.03	0.13	17	Intensely altered and silicified lt gy-lt gn sandstone; quartz veining throughout; pitted and leached suggesting ex sulphide; pale yellow-green; ~8m W of prev sample
238701	409990	7474356	31/01/2013	A: 101179	0.15	0.09	0.51	1	Mottled white-green qtz chlorite veining with disseminated iron-oxide staining; possibly ex-sulphide; EH main lode zone
238702	409960	7474351	31/01/2013	A: 101179	0.03	0.04	0.02	1	Roughly E-W trending narrow qtz veining within altered sericitic siliceous sediments?, generally bleached with some limonite/goethite staining, wall rock to main lode
238703	409955	7474345	31/01/2013	A: 101179	0.13	0.54	0.02	5	Flat lying sheared qtz vein and sulphides (flat lying nature and shearing of qv and sulphides suggests it is a late structure), possible Mn staining, near main lode zone
238704	410008	7474365	31/01/2013	A: 101179	5.48	7.11	0.47	22	Highly siliceous intensely altered rock from main lode zone at EH; narrow qtz veinlets throughout with associated iron oxides
238705	409940	7474339	31/01/2013	A: 101179	0.36	0.58	0.18	8	Bleached lt gn-gy altered fg sericitic (+qtz) wall rock (sediments/intrusive?) with a 1-2cm qtz vein and minor ex py casts
238706	410045	7474385	31/01/2013	A: 101179	0.09	0.15	0.03	3	Gossanous quartz veining with strong iron oxides filling vugs in quartz; from zone of sheeted veining parallel to main lode orientation
238709	409887	7474329	31/01/2013	A: 101179	1.98	16.80	0.30	33	Dark gy-blk fg massive (ex) sulphide and gossanous material, goethitic-siliceous, in main lode. Only a 15-20cm wide zone.
238710	409886	7474328	31/01/2013	A: 101179	1.51	14.10	0.47	67	Similar to 238709, but slightly less gossanous, more qtz vein matrix. Gn-gy-bn in colour, taken from same lode zone as 238709 but 0.5m to the west along strike of the lode.
238711	409886	7474329	31/01/2013	A: 101179	0.49	1.56	0.70	115	Fg gy-lt gn sericitic qtz vein material on immediate footwall beside 238710 just 0.1m to north (same outcrop) - possibly qtz vein associated with the adjacent massive sulphide zone
238712	409888	7474325	31/01/2013	A: 101179	0.07	0.56	0.01	2	Highly siliceous intensely altered meta-sediment?; wallrock to main EH lode zone; sericitic in part
238713	409884	7474330	31/01/2013	A: 101179	0.21	0.48	0.03	9	Highly friable bleached and sheared zone on (N) footwall of main lode, w-lt gy sericitic (maybe even kaolinitic) +- qtz fg sediments, orientation of ?S0 is oblique to the main lode orientation
238714	409516	7474165	31/01/2013	A: 101179	0.10	0.15	0.02	3	Float sample of highly siliceous and sericitic rock; similar material to identified main lode zone
238715	409530	7474157	31/01/2013	A: 101179	0.05	0.45	0.01	1	Zone of bleached silicified-sericitic fg sediments? (or is it an altered fg intrusive), abundant stockwork qtz veinlets, located on sth side of the ridge, may run parallel to the Sb lode zone
238716	409537	7474180	31/01/2013	A: 101179	0.01	0.06	0.00	0	Heavily silicified meta-sediment; qtz veinlets throughout with associated iron oxide veinlets
238717	409571	7474189	31/01/2013	A: 101179	0.33	0.97	0.01	4	Similar to 238715 but fresher, grey with minor dissem fg sulphides, may be offset continuation of 238715 outcrop

238718	409558	7474219	31/01/2013	A: 101179	0.05	0.46	0.03	2	Qtz veining with vuggy iron oxide veinlets throughout; sheeted veining over a 2m wide zone
238719	409563	7474237	31/01/2013	A: 101179	0.07	0.37	0.22	3	Crypto-crystalline quartz veining; sericitic throughout with zones of bright yellow iron oxide; goethite?
238733	410236	7474801	31/01/2013	A: 101179	0.02	0.04	0.00	0	Intensely altered fg siltstone; altered to talcose rock; bleached pale white with narrow qtz veinlets throughout
238734	410224	7474495	31/01/2013	A: 101179	0.02	0.02	0.00	1	Intensely altered bleached and silicified fg siltstone; narrow qtz veinlets throughout; fe-oxide and ex-sulphide boxwork throughout; patchy limonitic qtz veining
238735	410079	7474461	31/01/2013	A: 101179	0.04	0.03	0.00	2	Heavily altered bleached and variably silicified meta-sediment; patchy ex-sulphide boxwork throughout; possible minor actinolite
238736	410072	7474447	31/01/2013	A: 101179	2.00	1.52	0.00	44	Veined and heavily altered meta-sediment; fe-oxide fill in veinlets with ex-sulphide boxwork
238737	409908	7474350	31/01/2013	A: 101179	0.01	0.02	0.01	0	Heavily altered meta-sediment; possible actinolite? Alteration throughout; strong foliation retained; soft and bleached
238738	409885	7474352	31/01/2013	A: 101179	0.09	0.08	0.19	2	Qtz breccia with limonitic fill possibly after semi-massive sulphide; high SG and ex-sulphide boxwork throughout
238739	409836	7474383	31/01/2013	A: 101179	0.06	0.00	0.00	4	Limonitic breccia; clasts of meta-sediment throughout; gossanous; possibly oxidised massive sulphide
238740	409717	7474416	31/01/2013	A: 101179	2.86	5.78	0.21	10	Strongly limonitic qtz veining within altered meta-sediment; high SG; possibly oxidised sulphide veining
238741	409528	7474357	31/01/2013	A: 101179	0.11	0.03	0.39	1	Strongly limonitic qtz veining; ex sulphide boxwork throughout; vuggy qtz; hosted within altered meta-sediment
238742	409579	7474512	31/01/2013	A: 101179	0.12	0.16	0.42	4	Heavily altered and qtz veined meta-sediment; chlorite and actinolite? throughout; common ex-sulphide boxwork
238743	409798	7474579	31/01/2013	A: 101179	0.07	0.15	0.00	1	Mg sandstone; bleached with ex-sulphide boxwork disseminated throughout; narrow limonitic qtz veinlets throughout
238748	410524	7475094	31/01/2013	A: 101179	4.96	7.86	0.03	31	Sheared and intensely altered meta-sediment; veinlets with fine green mineral fill (phlogopite/phengite); very high SG
238750	410077	7474865	31/01/2013	A: 101179	0.08	0.08	0.30	1	Intensely altered meta-sediment; qtz veined and chloritic throughout; brecciated?
238751	410150	7474582	31/01/2013	A: 101179	0.00	0.01	0.00	0	Silicified and bleached fine grained sandstone; ex-sulphide boxwork throughout; Fe-oxide filled veinlets throughout
238752	410147	7474453	31/01/2013	A: 101179	0.01	0.01	0.00	0	Veined meta-sediment; biotite developed on vein selvedges; possible actinolite? Throughout; phlogopite/phengite? Also
238786	410187	7474529	31/01/2013	A: 101179	0.10	0.12	0.05	2	Veined and strongly silicified meta-sediment with fe-oxide fill throughout; possible ex-sulphide associated with quartz veining
238787	410071	7474668	31/01/2013	A: 101179	0.01	0.03	0.00	1	Heavily silicified sandstone; ex sulphide boxwork throughout
238788	409879	7474721	31/01/2013	A: 101179	0.02	0.01	0.02	0	Quartz veined and intensely altered fine grained sandstone; green colour due to chlorite throughout
238797	409849	7474342	31/01/2013	A: 101179	0.24	2.15	0.38	3	Extremely oxidised heavily altered meta-sediment; limonite with ex sulphide boxworks throughout; possible oxidised massive sulphide; selective sample from a NW-SE trending cross structure/vein just 30m N of Taipan Zone
238798	409837	7474399	31/01/2013	A: 101179	0.48	0.34	3.16	4	Highly siliceous altered sandstone; pale green and pitted; minor quartz veining and ex sulphide boxwork throughout
238799	409829	7474393	31/01/2013	A: 101179	5.43	9.20	1.53	277	30cm E-W zone steep S dip; fine grained gy-gn strongly oxidised siliceous meta-sediment with y-gn unidentified ?As alteration mineral; pitted with ex sulphide boxwork throughout; possible ex massive sulphide in part; qtz partly saccharoidal in form
238800	409837	7474394	31/01/2013	A: 101179	0.02	0.02	0.01	0	Strongly silicified very fine grained siltstone; remnant foliation; pale yellow brown; with qtz veinlets up to 1cm
DG01	410358	7474698	30/10/2014	A: 104577	0.08	0.41	0.02	0.1	
DG02	410347	7474679	30/10/2014	A: 104577	0.15	0.76	0.02	0.1	
DG03	410314	7474680	30/10/2014	A: 104577	0.1	0.44	0.04	0.1	
DG04	410299	7474673	30/10/2014	A: 104577	0.2	1.68	0.06	0.1	
DG05	410291	7474646	30/10/2014	A: 104577	0.58	8.93	0.12	60	
DG06	410276	7474612	30/10/2014	A: 104577	0.0025	0.05	0.03	0.1	
DG07	410261	7474582	30/10/2014	A: 104577	0.54	4.73	0.08	0.1	

DG08	410248	7474548	30/10/2014	A: 104577	0.39	2.75	0.13	0.1	
DG09	410203	7474522	30/10/2014	A: 104577	0.0025	0.02	0.02	0.1	
DG10	410181	7474528	30/10/2014	A: 104577	0.32	3.68	1.27	0.1	
DG11	410156	7474514	30/10/2014	A: 104577	0.0025	0.1	0.1	0.1	
DG12	410134	7474503	30/10/2014	A: 104577	0.11	0.7	0.2	0.1	
DG13	410042	7474453	30/10/2014	A: 104577	0.286	1.03	0.119	6.8	
DG13	410040	7474455	30/10/2014	A: 104577	0.08	0.78	0.12	0.1	
DG14	410047	7474433	30/10/2014	A: 104577	0.0025	0.09	0.16	75	
DG15	410021	7474394	30/10/2014	A: 104577	0.0025	0.01	0.02	0.1	
DG16	409952	7474342	30/10/2014	A: 104577	0.06	0.93	0.06	0.1	
DG17	409915	7474353	30/10/2014	A: 104577	0.16	0.5	0.04	0.1	
DG18	409862	7474379	30/10/2014	A: 104577	0.0025	0.09	0.11	0.1	
DG19	409837	7474383	30/10/2014	A: 104577	0.36	2.73	0.3	0.1	
DG20	409784	7474388	30/10/2014	A: 104577	0.42	3.18	0.2	0.1	
DG21	409743	7474402	30/10/2014	A: 104577	0.19	0.95	0.67	0.1	
DG22	409700	7474387	30/10/2014	A: 104577	0.08	0.41	0.07	0.1	
DG23	409531	7474363	30/10/2014	A: 104577	0.0025	0.04	0.15	0.1	
DG24	409500	7474336	30/10/2014	A: 104577	0.08	0.09	0.44	0.1	
DG25	409472	7474299	30/10/2014	A: 104577	0.0025	0.11	0.03	0.1	
DG26	409442	7474271	30/10/2014	A: 104577	0.0217	0	0.224	0.25	
DG26	409442	7474271	30/10/2014	A: 104577	0.0025	0.04	0.45	0.1	
DG27	409425	7474236	30/10/2014	A: 104577	0.0025	0.15	0.03	0.1	
GW01	409654	7474500	30/10/2014	A: 104577	0.0025	0.01	0.02	0.1	
GW02	409621	7474505	30/10/2014	A: 104577	0.246	0	2.64	39	
GW02	409621	7474505	30/10/2014	A: 104577	0.0025	0.01	0.62	0.1	
GW03	409589	7474499	30/10/2014	A: 104577	0.0025	0.01	0.06	0.1	
GW04	409735	7474517	30/10/2014	A: 104577	0.07	0.17	0.03	0.1	
GW05	409785	7474505	30/10/2014	A: 104577	0.05	0.11	0.06	0.1	
GW06	409874	7474505	30/10/2014	A: 104577	0.0025	0.1	0.02	0.1	
GW07	409960	7474494	30/10/2014	A: 104577	0.1	0.23	0.02	0.1	
GW08	409998	7474504	30/10/2014	A: 104577	0.0025	0.01	0.02	0.1	
GW09	410142	7474550	30/10/2014	A: 104577	0.0025	0.18	0.05	0.1	
GW10	410138	7474593	30/10/2014	A: 104577	0.0162	0	0.007	0.25	
GW10	410133	7474590	30/10/2014	A: 104577	0.0025	0.04	0.02	0.1	
GW11	410145	7474640	30/10/2014	A: 104577	0.0025	0.02	0.03	0.1	
GW12	410206	7474606	30/10/2014	A: 104577	0.0025	0.05	0.04	0.1	
TG01	410078	7474859	30/10/2014	A: 104577	0.0025	0.005	0.14	0.1	
TG02	410128	7474869	30/10/2014	A: 104577	0.0025	0.01	0.07	0.1	
TG03	410214	7474885	30/10/2014	A: 104577	0.0025	0.02	0.26	0.1	
TG04	410296	7474942	30/10/2014	A: 104577	0.0025	0.02	0.02	0.1	
TG05	410342	7474926	30/10/2014	A: 104577	0.0025	0.03	0.03	0.1	
TG06	410375	7474948	30/10/2014	A: 104577	0.0025	0.04	0.02	0.1	
TG07	410453	7475015	30/10/2014	A: 104577	0.09	0.77	0.06	0.1	
TG08	410526	7475093	30/10/2014	A: 104577	1	3.27	0.071	18.9	
TG08	410522	7475090	30/10/2014	A: 104577	0.15	1.91	0.06	0.1	
TG09	410872	7475421	30/10/2014	A: 104577	0.0025	0.08	0.02	0.1	
TG10	410810	7475380	30/10/2014	A: 104577	0.0025	0.15	0.02	0.1	

TG11	410761	7475322	30/10/2014	A: 104577	0.08	0.5	0.02	0.1	
TG12	410692	7475241	30/10/2014	A: 104577	0.0455	0	0.039	0.7	
TG12	410686	7475242	30/10/2014	A: 104577	0.06	0.13	0.01	0.1	
TG13	410643	7475170	30/10/2014	A: 104577	0.0025	0.09	0.01	0.1	

APPENDIX G – MT CLEMENT EASTERN ZONE 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.*	Samples announced herein are from previous exploration activities prior to Black Cat's involvement with the project and have been taken from open-source public records. Results have not been independently validated, but reports have been reviewed by the Competent Person. Black Cat has completed its own sampling and mapping over the project with results announced 24 November 2022. Results confirmed historical samples with similar grades and spatial distributions. Historical rock samples were taken as individual rock samples representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling methods employed historically included stream sediment, soil and rock chip sampling as well as RC drilling. Historical soil, drill hole and rock chip geochemical data pre-2021 has been sourced from the Western Australia WAMEX database.
	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.*	All references to mineralisation are taken from historical reports prepared by previous explorers and have been reviewed by Black Cat's Competent Person and the results highlighted herein are considered anomalous and warrant further investigation.
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).*	Reverse Circulation drilling utilising a nominal 4½ inch diameter face-sampling hammer.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Recoveries not applicable for rock chip samples.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Recoveries not applicable for rock chip 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.	Recoveries not applicable for rock chip samples.
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.*	Rock chip samples were generally logged
	Whether logging is qualitative or quantitative in nature. *Core (or costean, channel, etc) photography.*	Logging is considered to be semi-quantitative given the nature of reverse circulation drill chips and the inability to obtain detailed geological information.
	The total length and percentage of the relevant intersections logged.	Most rock chips were logged
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core drilling
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No splitting completed on rock chip samples
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Rock chips were not split in the field
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Rock chips were not split in the field
	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.	Duplicate were periodically taken, along with resampling of the same outcrop over a number of mapping events
	Whether sample sizes are appropriate to the grain size of the material being sampled.	A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
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.*	ALS Laboratory (Perth & Brisbane) was used for all analysis work carried out on the 1m and 4m composite drill chip samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined at the Eastern Hills Antimony-Lead Project: o PUL-32 & CRU-21 (Sample Preparation Codes) o ME-ICP61 Ag-As-S-Pb-Zn (4 Acid Digest; AES Finish) Sb by ME-ICP61 for twinned drillholes only. o OG62 over-range Ag-Pb o Au-AA23 Au (Fire Assay Gold) o ME-XRF05 Sb (Pressed Pellet XRF) o ME-XRF15b for Sb >10,000 ppm; Sb Only (Fusion XRF)
	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.	Hand held XRF was used in field for qualitative assessment only and results are not to be reported publicly.
	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.	Blind field duplicates were collected at a rate of 1 duplicate for every 20 samples that are to be submitted for ALS laboratory analysis. Field duplicates were split using an external splitter once the sample intervals were determined by the geologist in the field. Additional field duplicates were also collected at a rate of 1 in 40. These samples were submitted to SGS Laboratory (Perth) as umpire samples and results were found to be within acceptable ranges. The laboratory techniques detailed below are for all samples submitted to SGS and are considered appropriate for the style of mineralisation defined at the Eastern Hills Antimony-Lead Project.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Historically, at least two company personnel verified all significant intersections.
	The use of twinned holes.	Drillhole twinning has not been completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. All electronic field data is then transferred into a Microsoft Access database for validation and compilation. Physical logs and sampling data are returned to the Artemis head office for scanning and storage. Electronic copies of all information are backed up daily.
	Discuss any adjustment to assay data.	No adjustments of assay data are considered necessary.
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.*	A Garmin GPSMap62 hand-held GPS is used to define the location of the drill hole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 10 minutes to obtain a steady reading. Collar locations are considered to be accurate to within 5m. Collars will be picked up by DGPS in the future. Down hole surveys are conducted by the drill contractors using a Reflex electronic multi-shot camera with readings for dip and magnetic azimuth taken every 30m down hole. The instrument is positioned within a stainless steel drill rod so as not to affect the magnetic azimuth.
	Specification of the grid system used.	Grid system used is MGA 94 (Zone 50)
	Quality and adequacy of topographic control.	Topographic control is obtained from surface profiles created by close spaced historical aeromagnetic survey data and calibrated with GPS surface measurements. It will be necessary to undertake more detailed topographic controls later in the program.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Spacing of sampling is variable depending on outcrop location
	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.	Samples are for first pass exploration only and will not be used in any calculation of grade.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	No length weighting competed as rock chips are not dimensional
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Sampling is biased to outcrop location.
	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.	Drilling is not being announced
Sample security	*The measures taken to ensure sample security.*	The chain of custody is managed by the project geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Samples were delivered by Artemis personnel to the Paulsens mine site freight dispatch area in order to be loaded on the next available truck of a reputable freight provider. The freight provider delivers the samples directly to the laboratory. Detailed records are kept of all samples that are dispatched, including details of chain of custody.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	

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.*	M08/191, M08/192 & M08/192 are wholly owned by Black Cat Syndicate and are in good standing. M08/191, M08/192 & M08/192 are valid until 09/05/2041and are renewable for an additional 21 years. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. M08/191, M08/192 & M 8/192 are subject to a royalty with a third party. There are no registered 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.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration in the area began in the early 1970s when a kangaroo shooter identified gossans at Mt Clement and brought them to the attention of BHP. BHP subsequently completed geological mapping, rock chip sampling, soil sampling, and airborne magnetic and radiometric surveys, which resulted in the identification of the gossanous quartz-sulphide veining at Eastern Hills. BHP subsequently completed a single diamond drillhole at Eastern Hills (CD03) which intersected 8.45m @ 1.38% Pb from 120.25m. No assays for antimony were completed. Subsequent exploration work focused on the Mt Clement gold deposit, with work conducted by Western Mining Corporation, Newmont Pty Ltd, Norseman Gold Mines NL, and Resolute Resources NL between 1975 and 1994. Taipan Resources NL acquired the project. Taipan completed geological mapping and geochemical sampling over a thin gossanous outcrop with a strike length of approximately 800m. This was followed by a ground Electro Magnetic survey, and 22 RC drillholes completed over two programs. Best intersections from this drilling included 6m @ 1.31% Sb and 3.47% Pb (EHRC006 27- 33m), and 5m @ 1.66% Sb and 1.86% Pb (EHRC005 115-121m). Following this drilling Taipan estimated a resource of 607,000t @ 2.4% Pb and and 1.7% Sb with credits of 0.22 g/t Au and 26 g/tAg. Rock chip sampling completed by Taipan also identified high grade Pb-Sb-Au-Ag mineralisation on a parallel zone to the north of the drilled structure. Assays reported from this zone returned assays of up to 33.0% Sb, 36% Pb, 1,500 g/t Ag and 6.40 g/t Au. This parallel structure was not drill tested. No further historic exploration was completed at Eastern Hills. In 2013 Artemis completed systematic rock chip sampling, mapping and reverse circulation drilling and data compilation of the project. The drilling completed in September 2013 comprised a total of 15 holes for 2470 metres focused principally on the previously defined mineralised zones testing these structures at depth and further along strike. This review resulted in the identification of an exploration target in the range of 410,000 to 1,250,000 tonnes at a grade of 1.5-1.9% Sb and 2.1-2.7% Pb. An initial drilling program was subsequently planned, and an application made for Round 7 of the Western Australian Government's Exploration Incentive Scheme. This application was successful, with 15 RC drillholes completed during 2013. These drillholes were predominantly designed to test depth and strike extensions to the mineralisation identified by Taipan. This drilling was successful in extending mineralisation along strike and at depth, resulting in successful completion of a maiden JORC 2012 compliant mineral resource estimate of 1.3Mt @ 1.7% Sb, 2.5% Pb, 24 g/t Ag and 0.34 g/t Au (Indicated and Inferred). During the 2013 drill program, Artemis completed rock chip sampling and geological mapping to the north of the Taipan Zone. This work was successful in identifying a number of parallel mineralised zones. One of these zones, subsequently named the Dugite Zone returned rock chip samples of up to 35.7% Sb and 34.4% Pb. This zone had not been drill tested, and based on mapping, the Dugite Zone was thought to be of similar width and strike extent to the Taipan. Artemis divested the Mt Clement tenements to Northern Star Resources in July 2020. Northern Star has not conducted any exploration work in the Mt Clement area.
Geology	*Deposit type, geological setting and style of mineralisation.*	Regional geologic setting is discussed in the body of the announcement
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;*	All relevant intercepts are listed within this announcement

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
	– *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.*	
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.*	Reported intervals are length weight composited into continuous intervals above 1% Sb. A maximum of 1m of continuous waste is permitted, with a minimum sample length of 0.2m.
	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.	Weighted by length when compositing for estimation
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Metal equivalents were not reported for the Resource. During the Resource modelling process, Sb equivalent was used to for modelling the mineralisation domains and reporting cut-offs for the Resource. The equation used to calculate metal equivalent was: SbEq = Sb×1 + Pb×0.13 + Au×0.52 + Ag×0.01 The equations were worked out based off relative prices of the metals and recovery data based off preliminary metallurgical testing: **Metal** / **Price (AUD)** / **Recovery** Sb / $19,867/t / 85% Pb / $1,975/t / 85% Ag / $28/oz / 92% Au / $2,526/oz / 80%
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').*	The geometry of the mineralisation to drill hole intercepts is variable due to the faulted nature and steep topography at the deposit. Oblique intercepts have been considered during modelling and estimation. True widths have not been calculated at this stage and only down hole width have been reported.
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.*	Representative intersections are reported within previous announcements.
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, rock chip samples, trench mapping and sampling, topographical and outcrop mapping have been carried out by previous owners to aid with interpretations and identify prospective structures in the project area. None of these were directly used in used in the production of the Mineral Resource however have contributed incrementally to the understanding of the local geology.
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 committed to targeted exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams have been included in the body of the announcement.