ASX ANNOUNCEMENT

BLACK CAT

30 September 2026

Annual Mineral Resource and Ore Reserve Statement

Black Cat Syndicate Limited ("**Black Cat**" or "**The Company**") is pleased to provide its annual Mineral Resource and Ore Reserve Gold update as at 30 June 2026. The updated estimates incorporate mining depletion from operations at Paulsens and Kal East, reflecting Black Cat's transition from developer to producer.

HIGHLIGHTS

- Group Mineral Resources of 2.31Moz Au comprising 30.3Mt @ 2.4g/t Au across Black Cat's 100% owned Paulsens, Kal East and Coyote operations / project.
- Group Ore Reserves of 272koz Au, comprising 5.3Mt @ 1.6g/t Au across Paulsens and Kal East gold operations.
- Paulsens underground updated Mineral Resources of 2Mt @ 5.4g/t Au for 349koz maintains significant opportunity for life extension with high grade feed.
- Kal East retains a substantial 1.22Moz Mineral Resource providing a large inventory surrounding Black Cat's 100% owned Lakewood Processing Facility.
- Updated Fingals Fortune and Majestic Mineral Resources incorporate additional drilling and mining exposure, resulting in revised geological interpretations that better reflect the observed mineralisation.
- Initial Imperial Open Pit Ore Reserve of 32koz @ 1.4g/t Au added to the Kal East inventory.
- Updated geological interpretations across key Mineral Resource models have resulted in lower grades but increased confidence in the tonnes and grades underpinning future mine plans.
- Significant growth potential is not yet reflected in the current inventory, including recent discoveries at Lynx and Regulus at Paulsens, with increased drilling planned to test extensions, grow and upgrade Resources.

Group Mineral Resources

Measured Resource			Indicated Resource			Inferred Resource			**Total Resource**		
Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	**Tonnes**	**Grade**	**Metal**
('000)	(g/t Au)	('000 oz)	('000)	(g/t Au)	('000 oz)	('000)	(g/t Au)	('000 oz)	**('000)**	**(g/t Au)**	**('000 oz)**
13	2.4	1	13,791	2.6	1,158	16,522	2.2	1,153	**30,326**	**2.4**	**2,312**

Group Ore Reserves

Probable Reserve			**Total Reserve**		
Tonnes	Grade	Metal	**Tonnes**	**Grade**	**Metal**
('000)	(g/t Au)	('000 oz)	**('000)**	**(g/t Au)**	**('000 oz)**
5,262	1.6	272	**5,262**	**1.6**	**272**

Table 1: *30 June 2026 Group Gold Resource and Reserves.*
Mineral Resources are inclusive of Ore Reserves and include Inferred Mineral Resources.

Black Cat's Managing Director, Chris Stone, says:

"This annual update reflects Black Cat's transition from developer to producer, with our Mineral Resources and Ore Reserves now incorporating mining depletion from operations at Paulsens and Kal East.

We retain a substantial 2.31Moz Resource base and 272koz of Ore Reserves, providing a strong foundation for continued production. We can also see the significant potential for further growth existing. Recent discoveries at Paulsens Lynx and Regulus which are not yet accounted for in these estimates are examples of this.

FY27 will see a pivot to a significant increase in drilling across our operations, with a clear focus on testing the known potential, extending and upgrading Resources, and thereby underpinning our future mine plans and longer mine life."

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Material Resource Ounce Changes

Global Resources reduced by 7% from 2,480koz to 2,312koz, with 75% of this reduction coming from mining depletion and 25% from Resource updates.

Overall gold grades at Paulsens and Kal East have reduced compared to previous mineral resource estimates which is primarily a result of updated geological models. The updated models provide a higher confidence basis for future mine plans.

The cash generated in FY26 was strategically invested in the acquisition and upgrade of the Lakewood processing facility, and the Majestic and Fingals mining development to access ore. The opportunity in FY27 is to focus on funding a Resource and Reserve conversion programme. Black Cat has released to the market a Discovery & Growth Strategy document for FY27 that emphasises and details further the renewed focus on existing Resources and potential conversion opportunities.

Resource variance by category is as follows:

- **Kal East Mining Depletion:** -77koz total Resource material mined from Myhree, Boundary, Fingals, and Majestic.
- **Paulsens Mining Depletion:** -48koz total Resource material mined from Paulsens.
- **Kal East Resource Update:** -5k oz with Majestic Open Pit and Trojan Open Pit Resource changes.
- **Paulsens Resource Update:** -38koz relates to improved resolution on the extent of barren dolerite dykes and complexity of high-grade structures.

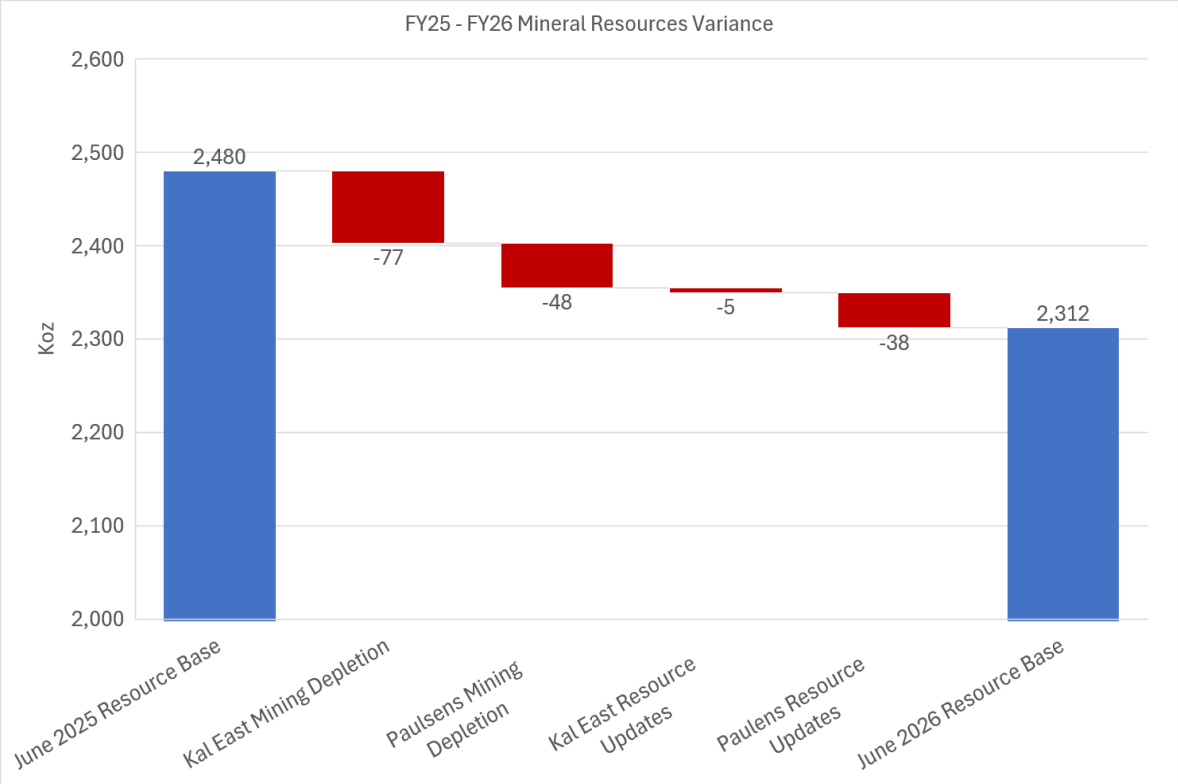

Figure 1: *Resource variance FY25 / FY26 waterfall chart*

Material Reserve Ounce Changes

Global Reserves reduced by 18% from 330koz to 272koz reflecting changes primarily to the Resources, mining depletion, and the addition of initial Open Pit Reserves at Imperial.

Reserve variance by category is as follows:

- **Kal East Mining Depletion:** -68koz Reserve material mined from Myhree, Boundary, Fingals, and Majestic.
- **Paulsens Mining Depletion:** -6koz Reserve material mined from Paulsens.
- **Kal East Reserve Adjustment:** 40koz added primarily at Imperial and Majestic.
- **Paulsens Reserve Adjustment:** -24koz reduction relating to an overall -57koz Resource adjustment.

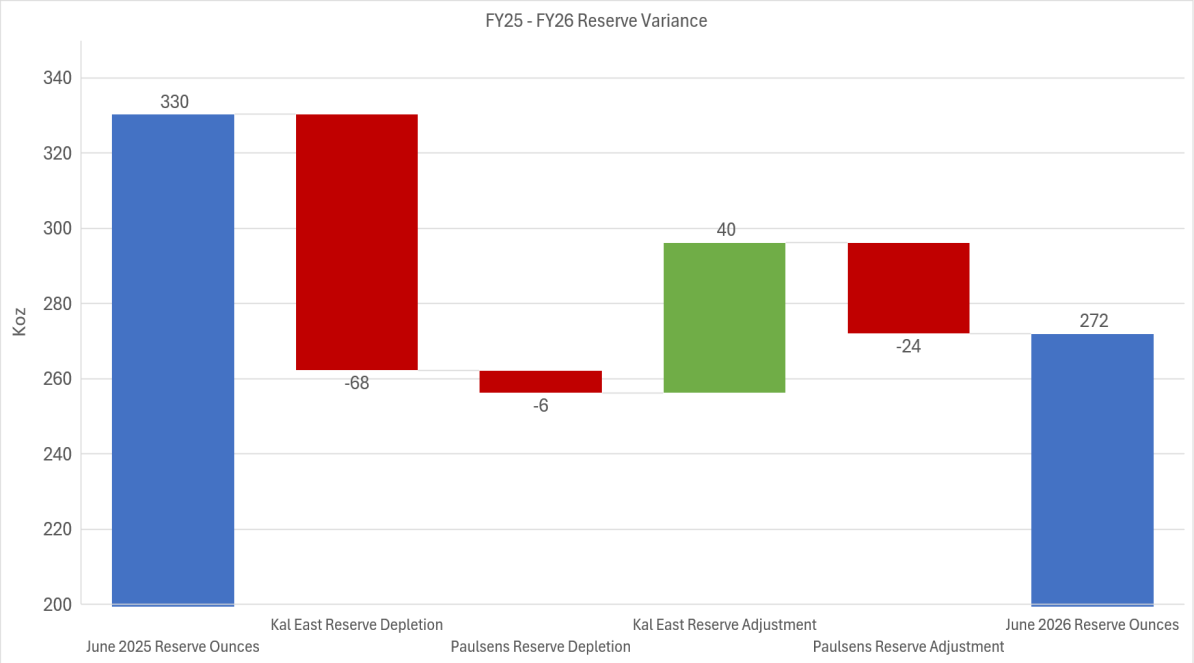

Figure 2: *Reserve variance FY25 / FY26 waterfall chart*

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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 Gold Operation													
Myhree Centre	Open Pit	-	-	-	933	0.9	28	1,085	1.8	64	2,018	1.4	92
	Underground	-	-	-	231	4.6	34	920	3.4	102	1,151	3.7	135
	Sub Total	**-**	**-**	**-**	**1,163**	1.6	**62**	**2,005**	**2.6**	**166**	**3,168**	**2.2**	**227**
Majestic Centre	Open Pit	-	-	-	1,840	1.5	88	3,708	1.3	159	5,547	1.4	247
	Underground	-	-	-	1,811	2.6	150	550	2.8	50	2,361	2.6	200
	Sub Total	**-**	**-**	**-**	**3,651**	2.0	**238**	**4,258**	**1.5**	**209**	**7,909**	**1.8**	**447**
Fingals Centre	Open Pit	-	-	-	3,094	1.5	146	826	1.2	31	3,920	1.4	176
	Underground	-	-	-	284	2.0	18	790	2.2	57	1,074	2.2	75
	Sub Total	**-**	**-**	**-**	**3,378**	**1.5**	**163**	**1,616**	**1.7**	**88**	**4,994**	**1.6**	**251**
Trojan	**Open Pit**	**-**	**-**	**-**	**1,843**	**1.1**	**68**	**3,901**	**1.1**	**134**	**5,744**	**1.1**	**202**
Other	Open Pit	13	3.2	1	164	2.7	14	913	2.4	70	1,090	2.4	85
	Underground	-	-	-	-	-	-	13	11.7	5	13	11.7	5
	Sub Total	**13**	**3.2**	**1**	**164**	**2.7**	**14**	**926**	**2.5**	**75**	**1,103**	**2.5**	**90**
Kal East Resource		**13**	**3.2**	**1**	**10,199**	**1.7**	**545**	**12,707**	**1.6**	**671**	**22,919**	**1.7**	**1,217**
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	-	-	-	1,581	5.6	283	427	4.8	66	2,008	5.4	349
	Stockpile	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total	**-**	**-**	**-**	1,581	5.6	283	427	4.8	66	2,008	5.4	349
Mt Clement	Open Pit	-	-	-	-	-	-	532	1.4	24	532	1.4	24
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		**-**	**-**	**-**	**1,774**	**5.4**	**306**	**1,970**	**2.3**	**143**	**3,744**	**3.7**	**449**
TOTAL RESOURCES		**13**	**2.4**	**1**	**13,791**	**2.6**	**1,158**	**16,522**	**2.2**	**1,153**	**30,326**	**2.4**	**2,312**

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Notes on Resources:

1. The preceding statements of Mineral Resources conform 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.

Kal East Gold Operation

- 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"
- Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets".
- Imperial - Black Cat ASX announcement on 29 June 2026 "Increased Resource at Trojan and updated Imperial".
- 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 East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals".
- Trojan – - Black Cat ASX announcement on 29 June 2026 "Increased Resource at Trojan and updated Imperial".
- 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 2023"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

- 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"

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JORC 2012 Gold Reserve Table - Black Cat (100% Owned)

Mining Centre	Proven Reserve			Probable Reserve			Total Reserve		
	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 Gold Operation									
Open Pit	-	-	-	4,052	1.3	165	4,052	1.3	165
Underground	-	-	-	594	2.6	50	594	2.6	50
Kal East Reserve	**-**	**-**	**-**	**4,646**	**1.4**	**215**	**4,646**	**1.4**	**215**
Paulsens Gold Operation									
Underground	-	-	-	616	2.9	57	616	2.9	57
Paulsens Reserve	-	-	-	**616**	**2.9**	**57**	**616**	**2.9**	**57**
Total Reserves	**-**	**-**	**-**	**5,262**	**1.6**	**272**	**5,262**	**1.6**	**272**

Notes on Reserve:
- The preceding statements of Mineral Reserves conform to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'.
- All tonnages reported are dry metric tonnes.
- Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.

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.

- The commodity price used for the Revenue calculations for Kal East was AUD $4,500 per ounce.
- The commodity price used for the Revenue calculations for Paulsens was AUD $4,500 per ounce.
- The Ore Reserves are based upon a State Royalty of 2.5% with refining covered by silver credits

Key movements during FY26

Group Mineral Resources increased by approximately 4% in tonnes to 30.3Mt, while contained gold reduced by approximately 8% to 2.31Moz, reflecting mining depletion, updated geological interpretations and Resource estimation, partially offset by Resource growth at Trojan and other areas.

Group Ore Reserves increased by approximately 21% in tonnes to 5.3Mt, while contained gold reduced by approximately 18% to 272koz, reflecting mining depletion, updated operating assumptions and the addition of the maiden Ore Reserve at Imperial Open Pit.

The FY26 estimates incorporate the transition of Black Cat from developer to producer and, for the first time, depletion from active mining operations at Paulsens and Kal East.

A comparison of the updated Mineral Resource and Ore reserves to the 2025 Resources are outlined below.

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Comparison with June 2025 Mineral Resource

Mining Centre	Classification	June 2025 Resources			June 2026 Resources			Change		
		Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)	Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)	Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)
Kalgoorlie East Gold Operation										
Myhree Centre	Indicated	1,230	3.0	120	1,163	1.6	62	-67	-1.4	-58
	Inferred	2,008	2.6	167	2,005	2.6	166	-3	0	-1
	Total	3,238	2.8	286	3,168	2.2	227	-70	-0.6	-59
Majestic Centre	Indicated	4,073	2.2	290	3,649	2.0	238	424	-0.2	-52
	Inferred	4,280	1.7	230	4,257	1.5	209	-23	-0.2	-21
	Total	8,353	1.9	520	7,906	1.8	447	-447	-0.1	-73
Fingals Centre	Indicated	2,920	2.1	194	3,378	1.5	163	458	-0.6	-31
	Inferred	1,046	2.4	81	1,616	1.7	88	570	-0.7	7
	Total	3,966	2.2	275	4,994	1.6	251	1,028	-0.6	-24
Trojan	Indicated	1,356	1.8	79	1,843	1.1	68	487	-0.7	-11
	Inferred	760	1.5	36	3,901	1.1	134	3,141	-0.4	98
	Total	2,115	1.7	115	5,744	1.1	202	3,629	-0.6	87
Other	Measured	13	3.2	1	13	3.2	1	0	0.0	0
	Indicated	164	2.7	14	164	2.7	14	0	0.0	0
	Inferred	913	2.4	70	926	2.5	75	0	0.0	0
	Total	1,090	2.4	85	1,103	2.5	90	0	0.0	0
Kal East Total		**18,775**	**2.1**	**1,286**	**22,912**	**1.7**	**1,217**	**4137**	**-0.4**	**-69**
Coyote Gold Operations										
Coyote Central	Indicated	849	8.7	236	849	8.7	236	0	0.0	0
	Inferred	719	8.4	194	719	8.4	194	0	0.0	0
	Total	1,568	8.5	430	1,568	8.5	430	0	0.0	0
Bald Hill	Indicated	594	2.8	54	594	2.8	54	0	0.0	0
	Inferred	1,126	4	145	1,126	4	145	0	0.0	0
	Total	1,721	3.6	198	1,721	3.6	198	0	0.0	0
Stockpiles	Indicated	375	1.4	17	375	1.4	17	0	0.0	0
	Inferred	-	-	-	-	-	-	-	-	-
Coyote Total		**3,664**	**5.5**	**645**	**3,664**	**5.5**	**645**	**0**	**0.0**	**0**
Paulsens Gold Operations										
Paulsens	Measured	159	10.8	55	0	0	0	-159	-10.8	-55
	Indicated	827	9.6	254	1581	5.6	283	754	-4.0	29
	Inferred	348	8.6	97	427	4.8	66	79	-3.8	-31
	Total	1,345	9.4	407	2008	5.4	349	663	-4.0	-58
Mt Clement	Indicated	-	-	-	-	-	-	0	0.0	0
	Inferred	532	1.4	24	532	1.4	24	0	0.0	0
	Total	532	1.4	24	532	1.4	24	0	0.0	0
Belvedere	Indicated	95	5.9	18	95	5.9	18	0	0.0	0
	Inferred	44	8.3	12	44	8.3	12	0	0.0	0
	Total	139	6.6	30	139	6.6	30	0	0.0	0

Mining Centre	Classification	June 2025 Resources			June 2026 Resources			Change		
		Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)	Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)	Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)
Nth Anticline (Merlin)	Inferred	523	1.4	24	523	1.4	24	0	0.0	0
Electric Dingo	Indicated	98	1.6	5	98	1.6	5	0	0.0	0
	Inferred	444	1.2	17	444	1.2	17	0	0.0	0
	Total	542	1.3	22	542	1.3	22	0	0.0	0
Paulsens Total		**3,080**	**5.1**	**506**	**3,744**	**3.7**	**449**	**664**	**-1.4**	**-58**
Total Resources		**26,729**	**2.9**	**2,480**	**30,326**	**2.4**	**2,312**	**1,175**	**-0.3**	**-213**

Comparison with June 2025 Ore Reserve

Mining Centre	Classification	June 2025 Reserve			June 2026 Reserve			Change		
		Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)	Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)	Tonnes ('000) (Mt)	Grade (g/t)	Au Metal ('000) (koz)
KAL EAST	Open Pit	3,288	1.8	193	4,052	1.3	165	764	- 0.5	-28
	Underground	437	3.6	50	594	2.6	50	157	- 1.0	0
	SUB-TOTAL	3,725	2.0	243	4,646	1.4	215	921	- 0.6	-28
PAULSENS	Underground	631	4.3	87	616	2.9	57	- 15	-1.4	-30
	SUB-TOTAL	631	4.3	87	616	2.9	57	- 15	- 1.4	-30
Total		**4,356**	**2.4**	**330**	**5,262**	**1.6**	**272**	**906**	**-0.8**	**-58**

For investor / Shareholder enquiries, please contact:

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

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Competent Person's Statements

The information in this release that relates to the Estimation and Reporting of Mineral Resources for Queen Margaret, Melbourne United, Fingals Fortune, Majestic and Trojan, has been compiled by Mr Matthew Karl. Mr Karl is a full-time employee of, the Company. Mr Karl is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM - 318243) and a member of the Australian Institute of Geoscientists (AIG - 3925), and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities 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 (The JORC Code). Mr Karl consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

The information in this announcement that relates to geology, exploration results, and the estimation and reporting of gold Mineral Resources at the Paulsens Underground deposit is based on information compiled by Mr David Potter, BSc, a Competent Person and a current Member of the Australian Institute of Geoscientists (MAusIMM no. 112912). Mr Potter, Group Mine Geology Manager at Black Cat Syndicate Ltd, is a fulltime employee and shareholder of Black Cat Syndicate Ltd (BC8) with sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities 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 Potter is an option/rights holder of the Company Mr Potter consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Resources at Coyote 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 information in this report that relates to the Kal East Underground Ore Reserves is based on and fairly represents information compiled by Mr. Rory Reed. Mr Reed is a full-time employee of Black Cat Syndicate Pty Ltd. Mr Reed has confirmed that he has read and understood the requirements of the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reed is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is accepting responsibility. Mr Reed is a Member of the AusIMM and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Paulsens Underground Ore Reserves is based on and fairly represents information compiled by Mr. Juan Giraldo. Mr Giraldo is a full-time employee of Black Cat Syndicate Pty Ltd. Mr Giraldo has confirmed that he has read and understood the requirements of the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Giraldo is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is accepting responsibility. Mr Giraldo is a Member of the AusIMM and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Open Pit Ore Reserves is based on and fairly represents information compiled by Mr. Alistair Thornton. Mr Thornton is a full-time employee of Black Cat Syndicate Pty Ltd. Mr Thornton has confirmed that he has read and understood the requirements of the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Thornton is a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is accepting responsibility. Mr Thornton is a Member of the AusIMM and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For Mineral Resource and Ore Reserve estimates reproduced from previous ASX announcements and not updated in this release, the Company confirms that it is not aware of any new information or data that materially affects those estimates and that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

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.

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JORC CODE (2012) AND ASX LISTING RULES

This announcement has been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code – 2012 Edition) ("**JORC Code (2012)**") and ASX Listing Rules. Investors are referred to several important statements in relation to this announcement and the March 2026 Resource and Reserve update contained herein including the Cautionary Statement; Forward Looking Statements; Sensitivity Analysis; and Competent Persons' Statements.

CAUTIONARY STATEMENT (IN ACCORDANCE WITH CLAUSE 38 OF JORC CODE (2012)

Assumptions: The Resource and Reserve update is based on the material assumptions outlined in this announcement. These include assumptions about the availability of funding. While Black Cat considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Resource and Reserve update will be achieved.

Inferred Resources: No Inferred Resource is considered in the Reserve update.

Uncertainty: Given the uncertainties involved, investors should not make any investment decision based solely on the results of the Resource and Reserve update.

Economic Viability: Black Cat considers the deposits subject to the Reserve update to be economically viable based on a gold price of A$4,500/oz.

JORC Code (2012) and ASX Listing Rules: The Resource and Reserve update has been prepared in accordance with the JORC Code (2012) and ASX Listing Rules.

1 IMPERIAL OPEN PIT

In accordance with ASX Listing Rules 5.8 and 5.9, detailed supporting information is provided below for Mineral Resource and Ore Reserve estimates reported for the first time or where a material change has occurred. Estimates reproduced from previous announcements without material change are referenced to their original disclosures.

1.1 Open Pit Modifying Factors

The open pit design process included the following steps:

- The Resource block model was modified with all Inferred Resource set to 0.00g/t Au, then reblocked to the selected standard mining unit dimension. Material above the cut-off grade was flagged as Ore.
- Pit optimisation shells were generated using diluted Resource models, contractor supplied rates, and overall wall angles derived from geotechnical parameters.
- Mine and infrastructure designs were developed to calculate requirements for clearing, stripping and stockpiling of vegetation and topsoil.
- Grade control drilling requirements were estimated.
- Blast hole drill metres and explosive quantities were calculated based on oxidation state and industry standard powder factors; and
- Load and haul production was scheduled based on the capabilities of 120t excavators, 90t rigid trucks mining 2.5m flitch heights, with consideration of haulage distance to mine ROM pads and waste dumps.

Parameter	Oxidation	Imperial
Cut-off Grade (g/t Au)	Oxide	0.4
	Transitional	0.4
	Fresh	0.4
Metallurgical Recovery (%)	Oxide	95
	Transitional	95
	Fresh	90
Mining Dilution (m)	Oxide	1.25
	Transitional	1.25
	Fresh	1.25
Mining Recovery (%)		90

Table 2: *Resource model modifying factors*

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Parameter	Oxidation	Imperial
Face Height	Oxide	10m
	Transitional	10m
	Fresh	20m
Face Angle	Oxide	60°
	Transitional	60°
	Fresh	80°
Berm Width	Oxide	5m
	Transitional	5m
	Fresh	10m
Haul Rd Width	Surface to -50m	21m
	-50m to base of pit	12m
	Passing Bay Interval	20m

Table 3: Open Pit geotechnical design specifications

Production Drilling Parameters			
Material Type	**Oxide***	**Transitional**	**Fresh**
Hole Diameter (mm)	102	102	102
Burden (m)	4.0	3.5	2.8
Spacing (m)	4.6	4.0	3.2
Sub-drill (m)	0.5	0.5	0.6
Wall Control Factor	1.00	1.05	1.08
Powder Factor (kg/bcm)	0.3	0.4	0.7
Ave Penetration Rate (m/OH)	35	30	22

Table 4: *Open pit drill and blast parameters (*50% blasting, 50% free dig)*

1.2 Permitting and Approvals

Imperial is currently approved as an underground operation. Open pit approvals will be progressed as required.

2 Mineral Processing – Kalgoorlie East Operations

2.1 Processing Facility

A key change to the assumptions underpinning the Kal East Ore Reserves is the processing pathway. Previous Ore Reserve estimates assumed construction and operation of a new processing facility at Kal East. Following the acquisition of the Lakewood Processing Facility on 31 March 2025, the current Ore Reserves assume processing of Kal East ore through the Company-owned Lakewood Processing Facility.

The acquisition of Lakewood provides Black Cat with an established, permitted and operating processing facility approximately 6km southeast of Kalgoorlie and within approximately 40km of the Kal East mining centres. Lakewood has subsequently been utilised to process ore from Kal East, including ore from the Myhree open pit

The Lakewood Processing Facility, initially constructed in 1989, has an approved throughput capacity to 1.5 Mtpa. Lakewood is designed to process free-milling gold ore using conventional CIL technology. First, the ore is crushed and ground into a fine slurry. Coarse gold is recovered through gravity concentration, while the remaining gold is extracted using a cyanide leach process. Activated carbon adsorbs the dissolved gold, which is then recovered through a process of elution, electrowinning, and smelting for refinement into doré bars.

The leaching circuit consists of ten tanks: one large primary leach tank and nine smaller adsorption tanks. The pH, free cyanide concentration, and oxygen levels in the slurry are monitored, and the addition rates of lime, cyanide, and oxygen are adjusted to maintain optimal conditions. Activated carbon is added to the slurry to absorb the dissolved gold. Once the gold is adsorbed, the barren slurry is sent to a TSF.

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2.1.1 Power

Lakewood utilises a 33kV power supply from Western Power. Off-take power infrastructure is maintained by Black Cat. A diesel generator provides emergency power to critical systems, including the leaching circuit, TSF disposal, water supply and essential facilities.

2.1.2 Water

Lakewood's water supply is sourced from two main sources: recycled water from TSF and groundwater from the borefields. The TSF water return averages 55-58% of the annual water usage. The two borefields include:

- Fractured Rock Borefield: Located on M26/242, this borefield consists of three production bores (WB01, WB02, and WB03). It has a 5C water licence that allows for the annual abstraction of 370,000 kilolitres.
- Paleochannel Borefield: Located on L26/234, this borefield consists of two production bores (WB-04 and WB-05). It has a 5C water licence that allows for the annual abstraction of 530,000 kilolitres with an application underway to increase the annual abstraction to 1,000,000 kilolitres.

2.2 Tailings Storage Facility

Lakewood operates two paddock-style TSFs designed to accommodate a plant throughput of up to 1.5Mtpa. The total approved storage volume is approximately 6 million cubic metres, providing a storage life of approximately 4 years through to 2030.

KAL EAST GOLD OPERATION

KAL EAST MINERAL RESOURCES

Geology and Geological Interpretation

Fingals

Mineralisation at Fingals Fortune is predominantly hosted in variably sheared basalts, with previous open pit sampling indicating that gold is generally hosted within quartz veining. Limited, lower-grade gold may potentially occur within the alteration zone.

Mineralisation has strong structural controls, with the reactivation of the bedding parallel thrusts during the sinistral oblique-slip shear event thought to be the mineralising event. As Fingals Fortune occurs close to the Mt Monger Anticline fold hinge, there are multiple orientations to mineralisation, generally controlled by intersections of favourable interflow units with the sub-vertical NNW sinistral shearing. Three main orientations of mineralisation have been observed:

- Moderately shallow westerly dipping veins following the bedding parallel thrust structures;
- South dipping veins following the tensional structures – these roll over in the north and appear to dip both east and north at the anticline; and
- Narrow subvertical veins following the sinistral oblique-slip shear zones. These are apparent in historical open pit channel sampling during grade control but cannot be confidently identified within Resource drilling. As such, they are being included where sufficient grade control is complete.

Majestic

Two distinct styles of mineralisation are observed within the Majestic area. On of which is associated with the dykes and the other with the later veins of varying composition and orientation.

Dyke associated mineralisation:

- NNW-NNE orientation, westerly dipping and varying width from cm to m scale.
- Elevated Gold generally associated with increase in pyrite, sericite and silica content.
- Gold expressed both as coarse inclusions in the groundmass and as micro gold inclusions within other minerals (sulphides)

Vein associated mineralisation:

- Thin, discrete and randomly orientated.
- Elevated Gold is related to veins proximal to or cross cutting mineralised dykes.
- Vein assemblage is variable, biotite-pyrite-albite rich veins and recrystallised quartz veins have the strongest correlation with Gold (Keric 2012).
- Later stage albite-silica-hematite alteration overprints mineralised veins.

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Drilling Techniques

Mineral Resources have primarily been defined by Diamond (DD) and Reverse Circulation (RC) drilling. Diamond drilling has been completed at NQ2 (47mm) and HQ3 (64mm) core sizes and oriented where possible to facilitate the acquisition of structural data. Drill hole collars were surveyed in MGA coordinates using RTK GPS. RC holes have been surveyed with multi shot at intervals ranging from 10m to 30m. DD holes have been surveyed with a down-hole survey method of magnetic gyroscope or magnetic camera, which are captured for most of the hole depth.

Sampling and sub-sampling techniques

For RC drilling, a face-sampling hammer was used with samples collected at 1m intervals from mineralised zones with composite sampling of 4m or 5m in unmineralised rocks. Samples were collected through rig-mounted or free-standing riffle or cone splitters. Samples were reported to have been kept dry throughout the mineralised zones and visually determined recoveries were good.

Diamond drilling was completed using a HQ or NQ drilling bit for all diamond holes. Sampling intervals are selected by the geologist and are split with half core samples bagged and sent for assay

Sample Analysis Method

For RC drilling, a face-sampling hammer was used with samples collected at 1m intervals from mineralised zones with composite sampling of 4m or 5m in unmineralised rocks. Samples were collected through rig-mounted or free-standing riffle or cone splitters. Samples were reported to have been kept dry throughout the mineralised zones and visually determined recoveries were good.

Diamond drilling was completed using a HQ or NQ drilling bit for all diamond holes. Sampling intervals are selected by the geologist and are split with half core samples bagged and sent for assay.

Estimation methodology

New drilling and geological mapping have indicated thinner and less continuous higher grade mineralisation within broader discrete zones at both Fingals and Majestic. Mineralisation is now reflected as zones rather than discrete high grade veins.

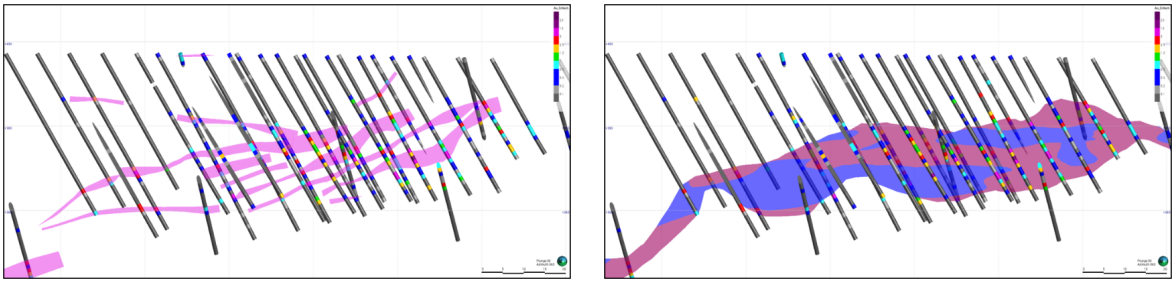

***Figure 3**: Updated Fingals mineralisation interpretation (2021 MRE - Left; 2026 MRE – Right)*

Gold grades have been estimated using ordinary kriging (OK) using 1m composited and top-cut drillhole data, comprising reverse circulation and diamond drillholes only. The estimation strategy has been defined based on data support and a review of the kriging neighbourhood analysis for major domains. The estimation uses a staged search strategy, with the first search distance generally the aligned to the modelled variogram (using between 8-16 sample), then expanding to two times (maintaining the same sample pairs) and finally a third pass designed to estimate the remaining un-estimated blocks. The parent block size reflects half the drill spacing and sub-celled to accurately reflect the volume of the modelled domains.

Density values have been assigned based on weathering surfaces and lithology.

The estimation has been verified through available production reconciliation and resources and grade control metrics where close spaced drill data becomes available.

Cutoff Grades

The in-situ Mineral Resources have been reported to an appropriate cutoff defined by mining method to optimised pit shells or MSO shapes for open pit and underground resources respectively.

Resource Classification

No Measured Mineral Resources has been assigned at Kalgoorlie East projects.

Indicated mineralisation was typically classified based on material that has previously been grade controlled to the 345 RL and drill spacing that are up to 25 x 25 metres below the grade control drilling for open pit resources, and drill spacing of 20 x 20 metres for underground resources. Indicated is generally estimated on the first or second search pass only.

Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 60m x 60m at resource extents).

Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency

Metallurgical Assumptions

No metallurgical assumptions have been built or applied to the Resource models

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PAULSENS GOLD OPERATION

PAULSENS MINERAL RESOURCES

Geology and Geological Interpretation

The Paulsens Project Area is located within the Hamersley Basin, comprising Paleoproterozoic low-grade metasedimentary and metavolcanic rocks that flank the southern edge of the Archaean Pilbara craton.

Paulsens Underground is located on the northern limb of the Wyloo Dome. The geology is characterised by rocks comprising the Hardey Formation of the lower Fortescue Group sequence. The Hardey Formation has been informally subdivided into five members termed the Horsewell Sandstones, Melrose Argillite, Madang Clastics, Tin Hut Basalt and the Beaghy Sandstones. These members are defined as a predominately sedimentary succession of siliclastics, with minor mafic which has been intruded by doleritic to gabbroic dyke swarms and sills of varying ages.

Locally, the mine area is dominated by the Paulsens Mine Gabbro (40-60m in width) that has intruded the sediments prior to mineralising events. This Gabbro has been offset by normal faulting, causing a plunging 'tear' in the unit at ~30° towards the northwest. This tear has been filled with a massive and barren quartz vein that was host to the historically mined mineralisation. Late-stage diorite dykes crosscut the geology and mineralisation.

Mineralisation is generally concentrated on, or close to, the margins of the massive, quartz vein that fills the tear within the offset Mine Gabbro. Mineralisation is also found within the Mine Gabbro itself, forming narrower, high-nugget quartz/sulphide veins.

Gold Mineralisation

1. Gold mineralisation presents as three (possibly four) different events each associated with quartz +/- carbonate +/- sulphide veining. It is present:
2. As early 'stringer' veins/stockwork within gabbro clasts within the main massive quartz vein.
3. At the upper and lower margins of the main massive bucky quartz body which developed along a fault (normal?) associated with a distinct offset of the gabbro.
4. The upper zones are associated within multiphase breccias with significant amount of massive sulphide (Py+/-Cpy) occurring in and below flatter parts of the vein (fold hinges?).
5. The lower zones are distinctively planar laminated, often stylotitic recrystallised quartz occurring in steeper parts of the vein (the limbs?).
6. The 'quartz body' itself contains a complex sequence of multiple styles with multiple mineralised zones at a local scale splay and complex breccias extend out from and crosscut out the individual lodes, suggesting a yet unresolved complex sequence of events.
7. A later style of mineralisation is associated with narrow high grade nuggetty veins within the mine gabbro that can form as swarms. These are more traditional narrow vein style lodes with widths of typically 0.2 m to 3.0 m and appear to have partly remobilised mineralisation. The mineralisation orientation of the gabbro veins is predominantly east west and plunging at approximately 30° to the east. These narrower high-grade veins are also now being identified outside of the gabbro and can be seen to crosscut the earlier mineralisation.

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Drilling Techniques

Geological and assay drilling information for Paulsens Underground has been obtained by reverse circulation, diamond drilling and face/rise sampling. While other drilling types such as RAB and underground sludge holes have been completed at Paulsens, they are used only to guide geological and mineralisation wireframes.

Sampling and sub-sampling techniques

RC Chip Sampling

RC drilling was carried out by a number of companies prior to the commencement of mining at the Paulsens deposit. The majority of the RC holes were drilled by Taipan Resources. Historical RC drilling is recorded as being carried out with a face sampling hammer at a diameter of between 4½ to 5½ inches. These RC holes were sampled as 1 m or 4 m composites.

Black Cat Diamond Core Sampling

Diamond drilling size was NQ2 and drilled from underground collars, mostly located within existing decline development. All core was drilled within fresh rock and selectively orientated. Core was logged through its entirety and selectively sampled. Samples were selected based on geological logging and ranged in size from 0.2m to - 1.0m. All samples were crushed, dried and pulverised to a nominal 90% passing 75 µm to produce a 40 g sub-sample for analysis by fire assay/AAS.

Core samples are collected from the entire core for grade control definition holes, whereas exploration holes were sampled following a similar procedure as outlined above, using half-core sampling.

New Drilling and Mapping

Since the last resource update, Black Cat has undertaken a further 34,979 m of underground diamond drilling within 296 holes plus 9434 m of extra face, wall and rise mapping and 113.6 m of sludge drilling. The model also includes 1890 m of RC drilling from 10 holes

Sample Analysis Method

For RC drilling, a face-sampling hammer was used with samples collected at 1m intervals from mineralised zones with composite sampling of 4m or 5m in unmineralised rocks. Samples were collected through rig-mounted or free-standing riffle or cone splitters. Samples were reported to have been kept dry throughout the mineralised zones and visually determined recoveries were good.

Diamond drilling was completed using a HQ or NQ drilling bit for all diamond holes. Sampling intervals are selected by the geologist and are split with full core samples bagged and sent for assay.

Estimation methodology

Gold grades have been estimated using ordinary kriging (OK) using 1m composited and top-cut drillhole data, comprising reverse circulation and diamond drillholes only. The estimation strategy has been defined based on data support and a review of the kriging neighbourhood analysis for major domains. The estimation uses a staged search strategy, with the first search distance generally the aligned to the modelled variogram (using between 8-16 sample), then expanding to two times (maintaining the same sample pairs) and finally a third pass designed to estimate the remaining un-estimated blocks. The parent block size reflects half the drill spacing and sub-celled to accurately reflect the volume of the modelled domains.

Density values have been assigned based on weathering surfaces and lithology.

The estimation has been verified through available production reconciliation and resources and grade control metrics where close spaced drill data becomes available.

Cutoff Grades

The in-situ Mineral Resources have been reported to an appropriate cutoff defined by mining method to optimised pit shells or MSO shapes for open pit and underground resources respectively.

Resource Classification

- No Measured Mineral Resources has been assigned at the Paulsens Underground project. Indicated Resource classification was where the mineralisation has been sufficiently defined by a drill spacing of 20–25 m x 20–25 m or better and slope of regression >0.6. Blocks classified as Indicated were also generally estimated in the first or second interpolation pass.
- Inferred Mineral Resources were outlined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated and were identified as areas where blocks were supported by drilling a drill spacing of around 50 m × 50 m and slope of regression was above 0.3.
- Unclassified was assigned to all mineralisation that did not fall into these categories and was not reported.

Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency

Metallurgical Assumptions

No metallurgical assumptions have been built or applied to the Resource models

Audits and Reviews

Internal reviews of the Resource were completed as per Black Cat's usual processes. Black Cat also engaged Entech Mining Pty Ltd to carry out independent review of inputs to the MRE and processes and outcomes underpinning the MRE.

COYOTE GOLD OPERATION

COYOTE MINERAL RESOURCES

Geology and Geological Interpretation

Coyote is hosted within the Tanami Orogen which comprises a sequence of folded metasediments, mafic volcanics and intrusive rocks unconformably overlying Archaean basement. The known Archaean basement includes the informally named 'Billabong Complex' and the Browns Range Dome. The Tanami Orogen is a significant gold host with other major deposits located across the region including Callie 14Moz, The Granites 1.1Moz, and Groundrush 1.7Moz.

Lithology

The local geology of Coyote is situated within the Killi Killi formation. These are sand rich Proterozoic turbidites comprised of poorly sorted sandstones, siltstones and variable amounts of carbonaceous mudstones. The Killi Killi sequence extends well over 100m in thickness, however the individual beds range from 0.3m to 15m thick. Within the Coyote deposit, the 'Marker Siltstone' and 'Kavanagh Sandstone' are important marker units for mineralisation interpretation and boundaries.

The Coyote deposit is obscured by a widespread paleochannel and is deeply weathered. The oxide profile comprises weakly consolidated sand, sheetwash and alluvial lithologies and clay-dominated sequences. This is overlain by transported red aeolian sand. The deeply weathered profile sits directly over the top of the in-situ bedrock with limited saprock present. Oxidised saprolite is commonly present to depths of more than 100m.

Structure

The entire Killi Killi sequence has been tightly folded into an angular anticline. The Coyote deposit is located east-west on the Coyote Anticline, within a small parasitic fold within the greater anticline, and plunges shallowly west at ~15°. The anticline's limbs dip from 30-50° in the northern limb and 70-90° in the southern limb. The southern limb has a secondary fold axis known as the Bugsy anticline, a drag fold associated with the Coyote Fault that offsets the stratigraphy. These limbs contain smaller faults and parasitic folds controlling mineralisation at mine scale. The Marker Siltstone and Kavanagh Sandstone have been the primary units used to delineate the sequence and orientation of the bedding and fold structures.

Mineralisation

Mineralisation is hosted in narrow high-grade quartz veins that are concentrated around the fold hinge areas. The mineralisation presents in the form of quartz veins, either parallel to bedding, or along faulting within the fold hinge, and is often concentrated in areas of local folding. In areas such as the high grade Kavanagh deposit, these veins can extend completely through the fold hinge zone and often host coarse, visible gold.

Drilling Techniques

Air core and RAB drilling were carried out by Acacia and subsequently AngloGold-Ashanti between 1992–2002. Extensive RC and diamond drilling was carried out by Tanami Gold NL following their acquisition of Coyote. Black Cat has completed RC and diamond drilling programs since acquiring the project in mid-2022. Drilling has focused on the Axial Core Zone within Central Coyote, to both upgrade and extend the existing Resources

Sampling and Sub Sampling Techniques

RC drill chips are collected directly from a cone splitter on the drill rig and automatically fed into pre-numbered calico bags. All sample intervals were sampled at 1m, with a target sample weight of 2-3kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals during drilling. Observations of sample size and quality are made while logging. The holes are logged for lithology and alteration, and chips are collected and photographed in chip trays for archiving.

Diamond drilling from surface is generally mud roller through the oxide as a pre-collar, HQ down to about 150-200m and then NQ2. All core was oriented within fresh rock, is logged and sampled throughout its length. Samples were selected based off

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geological logging and ranged in size from 0.3-1.1m. Core is cut down the orientation line where available and then the righthand side sampled in all cases for constancy. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g sub sample for analysis by fire assay/AAS.

A combination of certified reference materials, coarse blanks and duplicates are included in the sampling submitted to the laboratory. Every 100 samples includes two blanks, two duplicates and five certified reference standards. To date, an acceptable level of precision and accuracy has been observed.

For historical drilling, RC samples were collected from a rig mounted riffle splitter in 1m intervals. The intervals were split into ~3kg samples using a rig mounted 12.5% to 87.5% three tier riffle splitter, directly from the rig cyclone. These samples were collected directly into calico sample bags. The remaining 87.5% sample split was collected in plastic sample retention bags. The cyclone and splitter were cleaned at the end of every 3m rod using a compressed air gun. Shallow holes did not encounter wet sampling. Chips were logged for lithology, moisture content, recovery, mineralisation and weathering. Chip trays were photographed and archived.

Criteria Used for Resource Estimation

The Resource for Coyote Central is classified as Indicated and Inferred. The drill holes used consisted of RC (426) and diamond (670) for a total of 193,480m of drilling.

Estimation Methodology

Wireframes of mineralisation and weathering, guided by geological understanding, were constructed in Leapfrog, and validated in all orientations.

Drill hole data has been composited downhole to 1m within respective mineralisation domains using hard boundaries with a variable sample length method. This keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

Estimation domains with high COV (>2) or extreme outliers were investigated with extreme grade limitation techniques to manage their impact on the Ordinary Kriging estimate. Two techniques were used during estimation depending on the spatial distribution of extreme grades:

- Top cuts (globally cap a grade at a certain value for all of the domain) – used where the outliers are spatially isolated with no other high-grades surrounding it; and
- Outlier restriction (cap a grade based on the distance that sample is from the block being estimated) – used where there are a number of spatially continuous samples in multiple drill holes. This results in reflecting the local high-grade zone without smearing into lower grade areas.

Estimation of the mineralised domains is completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling. A total of 130 mineralised domains were modelled.

Bulk density values were applied according to regolith type and are based off historical density measurements of diamond core using water immersion method.

Validation steps of the Resource included the comparison of input assay data against the modelled grades. This was completed by checking the global averages of each domain, visually checking the spatial distributions of grade, and assessing swath plots in the three major orientations

Cut-Off Grades

Resources are reported at a 0.7g/t Au lower cut-off grade for open pit and 3.5g/t Au lower cut-off grade for underground. Cut-off grades have been calculated from first principles, using up to date and escalated mining costs and parameters.

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APPENDIX A - JORC 2012 TABLES

KAL EAST GOLD OPERATION

FINGALS EAST

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.	Drilling has been completed by numerous parties over the life of the project. Air core, RAB, reverse circulation, and diamond drilling have all been completed. Black Cat has completed a program of RC drilling to extend the mineralisation and confirm historic mining depths.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of drilling was completed during the 1980's and early 1990s by Mistral Mines and the Mt Monger Gold Project JV. There is no reference to QAQC reported in annual reports for this period.
	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.	Mistral Mines completed the bulk of exploration drilling for the Fingals Resource in 1990 using a Schramm RC drill rig. All samples were collected from the cyclone in bags for each metre drilled. Three metre composites samples were obtained by riffle splitting the 1m samples and combining into a 2kg composite sample. 1m re-split samples were taken where the 3m composite sample returned a grade above 0.2g/t Au. Analysis was completed at Classic Laboratories and Analabs in Kalgoorlie by fully pulverising the sample before splitting. A 50g charge was analysed by fire assay. Mt Monger Gold Project JV completed grade control drilling in 1991 using a $3^7/_8$ inch reverse circulation roller bit with a hammer and cross over sub for hard vein materials. Samples were bagged in 1m intervals and a 4m composite was collected by either riffle or spear sampling. Where assay values of greater than 0.2g/t Au were recorded, the intervals were re-split using a riffle splitter and re-assayed. All samples were crushed, dried and pulverised and analysed using aqua regia digest with AAS finish due to check samples indicating fire assay produced similar results. Black Cat's reverse circulation drilling was sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples were selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples were crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS.
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).	The size of historical RC and diamond drilling by Mistral Mines is unknown. Mt Monger Gold Project JV completed grade control drilling in 1991 using a $3^7/_8$ inch reverse circulation roller bit with a hammer and cross over sub for hard vein materials. Black Cat's RC drilling was completed using a face sampling percussion hammer.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Mt Monger Gold Project JV annual reports state that RC drilling was dry with good recovery and no issues observed. Black Cat's RC drilling had recovery and sample dampness recorded as routine. There were no issues.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked using duplicates with acceptable results from Black Cat. Repeats of assays for Mistral Mines did not indicate any issues.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature.	Black Cat logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. No historic core or chips are available.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged	All recent drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	The historical sampling method for diamond core is not discussed in the annual reports. Diamond core represents a very small percentage of the overall samples used in the Mineral Resource. It is not considered to have a material impact on the global estimate presented.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were bagged from the rig. Mistral Mines and Mt Monger Gold Project JV used a riffle splitter to take the 1m samples. Composites were created through both riffle splitters and spear sampling. All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. Most of the sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination. The sampling was generally dry as per Mt Monger Gold Project JV's annual reports and Black Cat's logging.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered satisfactory.
	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.	Mistral Mines and Mt Monger Gold Project JV had repeats completed with no issues identified in the review of the data. Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Black Cat sample sizes of 3kg are considered appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	All samples were analysed by an external laboratory. Mistral Mines used a 50g fire assay, Mt Monger Gold Project JV used aqua regia digest with AAS finish due to check samples indicating fire assay produced similar results. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. These methods are considered suitable for determining gold concentrations in rock and are a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Historic drilling included duplicate sampling, and a review of the results did not indicate issues. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Diamond twinning has not been completed. Close spaced drilling through the mined portion at grade control spacing provides insight into the continuity of mineralisation at short distance.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data has been reviewed from the digital file to the hard copies of annual reports with limited errors observed. Black Cat's Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Survey control for Mistral Mines and Mt Monger Gold Project JV drilling is not discussed in the annual reports and represents a risk to the Mineral Resource which is reflected in the classification. Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Specification of the grid system used.	Mistral Mines and Mt Monger Gold Project JV operated on local grid for the Mt Monger area (SOL) that has been converted to MGA 94 Zone 51 for estimation. All reported references are in MGA 94 Zone 51. Black Cat uses the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	The topographic surface was compiled using the collar surveys and is considered sufficiently accurate due to the high density of drill hole collars.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal drill hole spacing is 20m x 15m at Baguss and 25m x 10m at Futi Baguss. This increases to 25m x 25m or 50 x 50m on the extents. Infill and grade control drilling exists in mined out areas.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the west at -60 dip to intersect the mineralised zones. Holes drilled parallel to mineralisation were excluded. Infill and grade control holes (mostly mined out) were drilled vertical. These orientations are acceptable given the moderately dipping nature of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	The sample security of the historic drilling in unknown but is expected to have been acceptable. Black Cat's samples prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from annual reports has been completed by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mineral Resources are located on M26/409, M26/248, M26/197. Mining Lease M 26/409 is held until 2034 and is renewable for a further 21 years on a continuing basis. Mining Lease M 26/248 is held until 2030 and is renewable for a further 21 years on a continuing basis. Mining Lease M 26/197 is held until 2030 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Fingals East (Baguss and Futi Baguss), along with Fingals Fortune, were first identified by Geopeko in joint venture with Mistral Mines in 1983-1984 through a systematic soil geochemical sampling program. This was followed up with costeans, RAB and RC drilling. Geopeko did not perceive the discoveries to be of sufficient size to be of interest to them and so withdrew from the joint venture in 1986. Mistral Mines continued to explore the area, and defined Fingals Fortune, producing a feasibility study in the 1990. Following Mistral Mines falling into receivership, the project was acquired by Ramsgate Resources, who formed the Mt Monger Gold Project JV with General Gold in 1991. Mining commenced on the Fingals Fortune and Futi Baguss deposits in January 1992 and

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		Baguss was developed later that year. Mining continued until 1993, and minor exploration around the area continuing until divestment. Since mining was completed, exploration of the Fingals Fortune and Fingals East deposits has been sporadic with various companies such as Solomon Australia, AurionGold Exploration, Integra Mining and Silver Lake drilling small programmes to test the potential of the deposits and other targets in the area.
Geology	Deposit type, geological setting and style of mineralisation.	The style of mineralisation is Archaean orogenic gold. The Fingals East deposits are situated on the eastern limb of the Bulong Anticline, a major, upright, tight fold plunging ~30-40 degrees towards the southeast. The geological sequence is comprised of mafic units of Hi-Mg basalts to pyroxenite gabbroic composition that occupy the core of the anticline, with bedding parallel intrusive dolerite sills and cross cutting quartz-feldspar porphyries. Mineralisation at Fingals East is hosted in a coarse grained dolerite unit within pillow basalts, with units dipping moderately to the east. Mineralisation is centred on a strike extensive 345º/45ºE trending structure characterised by shearing/silicification and quartz vein development. Increases in gold mineralisation are associated with increases in vein development quartz/shearing and carbonate/mica and chlorite alteration. Mineralisation at Baguss is mostly contained within a consolidated shear zone oriented 350º/40ºE and is offset by three late-stage ENE trending faults. At Futi Baguss, shearing on lithological contacts and within the dolerite produced a complex stockwork of quartz filled shears and flatter linking quartz shears. Mineralisation at Futi Baguss consists of a stacked series of shear zones which present as an intense zone of alteration and veining. The mineralised structures are oriented 360º/50ºE in the upper parts of the deposit, shallowing to 30ºE before steepening to -50ºE again at depth. There is a shallow southerly plunge to the mineralisation. A deep weathering profile exists across the deposits down to 60m in places and displays supergene enrichment above 30 to 40m.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL")(elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No exploration results reported within this announcement

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	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').	
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to conduct continued exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database. Historic data has been provisionally checked against hard copies of the data as reported in annual reports to the Department of Mines and Petroleum.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person regularly visits site, with the last visit completed in September 2026.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that was constructed using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and pit mapping. The geological interpretation has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation at Baguss is predominantly hosted in a moderately east dipping shear zone that has been mapped in open pit exposures. Alternative interpretations are considered unlikely. Mineralisation at Futi Baguss consists of a stacked series of shear zones oriented shallow to moderately to the east. It is possible that dips may vary marginally from those modelled and any variation is not expected to have a material impact on the Mineral Resource. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.5g/t Au cut-off grade with no minimum downhole length. Some holes with <0.5g/t Au were included to ensure consistent geological continuity.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Fingals East resource extends over a strike length of 1300m and extends 200m down dip. It is open along strike to the north, at depth in the north and down plunge to the south.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell with 5x5x5 discretisation points. Variograms were generated for the main lode in each deposit, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.5/2/0.5 to honour estimation domain volumes was utilised. At Baguss, average drill spacing ranges from 12m x 8m in the mined portion down to 20m x 25m or 50 x 50m on the extents. At Futi Baguss, average drill spacing ranges from 6m x 8m in the mined portion down to 25m x 25m or 50 x 50m on the extents. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7g/t Au for the Mineral Resource estimation is determined by the assumption that mining will be a small-sized open pit operation to approximately 110m below surface.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the $AUD2,500 pit shell optimised with current industry rates. There is currently approximately 300,000m^3 of rock backfill and tailings within the Baguss pit and 600,000m^3 within the Futi Baguss pit that will need to be considered for any cut back to the current open pit.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Fingals East deposits.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.70 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from the adjacent Fingals Fortune deposit which were based on historic test work and correlate well with results from other areas in the region with similar geology. Further work on density will be completed as the project progresses. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There is no Measured Mineral Resources at Fingals East. Indicated Mineral Resources were defined where drill spacing is typically 25m x 25m. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The estimated uncertainty for ± 10% Measured Mineral Resources; ± 20 for Indicated Mineral Resources and ± 30% for Inferred Mineral Resources. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7g/t Au cut-off and 2.0g/t Au below the pit. The Mineral Resource was compared to historical production figures in mined out areas, with similar results achieved.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resource Estimate used is classified as a JORC 2012 Mineral Resource statement as per Black Cat Syndicate's May 2021 Fingals East - Mineral Resource Estimate. Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Fingals East Mineral Resource statement.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Site visits were undertaken by the Competent Person for Ore Reserve assessment.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	The level of study is to Pre-Feasibility Study accuracy. The Pre-Feasibility Study has determined the mine plan is technically achievable and economically viable at the Reserve gold price of $4,500 per ounce of gold. Modifying factors have been applied to Indicated Mineral Resource to determine Open Pit Reserves.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Breakeven cut-off grades were calculated using planned mining costs. The breakeven cut-off included mining costs, surface haulage and processing costs. A Reserve cut-off grade of 0.4g/t has been used for open pit estimations.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.	Open pit optimisations were conducted using Datamine's Maxipit software. The optimal pit shell was selected based on NPV (with a zero % discount rate) and total volume. The optimal shell was used as the basis of a detailed pit design that would suit the selected mining equipment and proposed site layout. Open pit mining assumed a top down drill and blast and load and haul method on 5m benches, mined over two flitches. Drill and blast requirements assumed 50% blasting in oxide rock and 100% blasting in transitional and fresh rock. Associated design issues such as pre-strip, access, etc were considered in designing the mine. Geotechnical assessments of the rock mass were conducted for the Fingals East Open Pits. Pit design parameters for Fingals East were recommended by an external consultant. Required grade control requirements were estimated with contractor costs applied. The Fingals East May 2021 Mineral Resource Model was used for the open pit assessment. Mining dilution was applied to the Resource Model using Datamine's Mineable Shape Optimiser (MSO). The main assumptions used to determine the minable open pit shapes include; a minimum ore width of 1.25m wide, 0.625m dilution on footwall, 0.625m dilution on the hangingwall, stope length of 5m and stope height of 5m. An open pit mining recovery factor of 95% was applied to account for unplanned ore loss. Minimum ore mining width equals 2.5m (1.25m ore, 1.25m dilution). No Inferred Mineral Resource is considered in the mining study. Inferred Mineral Resource was assigned a grade of 0.01g/t before pit open pit optimisations or mining dilution was considered.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The infrastructure requirements of the selected mining methods.	A site layout was designed as part of the mining study. The site layout considers the location, size and design criteria for waste dumps based on pre-existing landforms from historic mining. The site layout also considers abandonment bund location, office requirements, ore storage facilities, roads, surface water, workshops, etc.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	The metallurgical process proposed is two stage crushing and milling to 106µm with gravity recovery and carbon in leach extraction at Black Cat's Lakewood Gold Processing Facility. The metallurgical process is well tested and commonly used in similar operations worldwide. The Ore Reserve estimation was based on recoveries established during test programs carried out at the Fingals East deposit during 2021 - 2022. The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested and established as being appropriate for similar metallurgical specifications. No deleterious elements were identified during metallurgical test work or historic processing. No bulk sample of pilot scale test work has been conducted. However, the ore has been historically processed by an analogous processing facility.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	Various Environmental Studies have been completed by Black Cat Syndicate using various independent specialist consultants. It is considered that all approvals will be in place within the time period before project commencement. Similar approvals have been granted for operations in the area.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	The infrastructure and equipment required for the operation already exist on site.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products The source of exchange rates used in the study Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	Capital costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. Operating mining costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. Fingals East ore has been historically processed without mention of deleterious elements and has undergone test programs carried out during 2021 - 2022 with no deleterious elements identified. Treatment charges were based on current cost of treatment at the Company owned processing facility. All costs have been calculated in Australian Dollars. Ore treatment is assumed to be via a Company owned processing facility therefore no penalties apply. Allowances are made for state royalties of 2.5%. Refining and gold transportation costs are considered to be covered by silver credits.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	A gold price of $4,500 was used in the Ore Reserve estimate. Assumptions on commodity pricing for Fingals East are assumed to be fixed over the life of mine.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. Price and volume forecasts and the basis for these forecasts. A customer and competitor analysis along with the identification of likely market windows for the product. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	The gold price has been consistently above the Reserve price of $4,500 since February 2025 with a general upward trend.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Considering the short life of mine duration, discount and inflations rates are zero. The short mine life will minimise variations to the inputs and assumptions.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Tenement status is currently in good standing.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility Study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	No identifiable naturally occurring risks have been identified to impact the Ore Reserves. All legal and marketing agreements are in place. No approvals are in place for Fingals East. It is assumed that mining will be approved upon completion of the required baseline studies.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. The result reflects the Competent Person's view of the deposit. No Probable Ore Reserves are derived from Measured Mineral Resources at this date.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within	The mine designs, schedule and financial model for the Ore Reserve have been completed to a Pre-Feasibility standard with level of confidence equal to or better than +/-25% level of confidence

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Metallurgical recoveries have been based on metallurgical test work from the Fingals East deposit using site water at the nominated grind size, with recoveries verified by historic mining. Costs have been estimated by the Competent Person from budget quotations, factored estimates, or cost data from similar operations/ projects A degree of uncertainty is associated with geological estimates and the Ore Reserve classification reflects the level of confidence in the Mineral Resource There is a degree of uncertainty regarding estimates of modifying mining factors, geotechnical and processing parameters and the Ore Reserve classification reflects the level of confidence of the study. The Competent Person is satisfied that the current gold price is sufficient that the Ore Reserve estimate would remain economically viable with any negative impacts applied to these factors or parameters There is a degree of uncertainty in the commodity price used however the Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserve is based on reasonable current data Sensitivity studies demonstrate standard linear deviations. The project is most susceptible to fluctuations in gold price.

FINGALS FORTUNE

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.	Drilling has been completed by numerous parties over the life of the project. Air core, RAB, reverse circulation, and diamond drilling have all been completed. Black Cat has completed both RC and diamond drilling, with extensional and infill drilling completed. Metallurgical samples have also been taken for recovery testing.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of drilling was completed during the 1980's and early 1990s by Mistral Mines and the Mt Monger Gold Project JV. There is no reference to QAQC reported in annual reports for this period. Follow up drilling by Integra and Silver Lake indicate similar grades intercepted with acceptable QAQC reported. Black Cat's check drilling of historic results did not reveal issues with the historic results.
	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.	Mistral Mines completed the bulk of exploration drilling for the Fingals Resource in 1990 using a Schramm RC drill rig. All samples were collected from the cyclone in bags for each metre drilled. Three metre composites samples were obtained by riffle splitting the 1m samples and combining into a 2kg composite sample. One metre samples were collected in bags from the cyclone and composited into a 2kg 3m composite sample using a riffle splitter. 1m resplit samples were taken where the 3m composite sample returned a grade above 0.2g/t Au. Analysis was completed at Classic Laboratories and Analabs in Kalgoorlie by fully pulverising the sample before splitting. A 50g charge was analysed by fire assay. Mt Monger Gold Project drilled the majority of the grade control drilling in 1991 using a $3^{7}/_{8}$ inch reverse circulation roller bit with a hammer and cross over sub for hard vein materials. Samples were bagged in 1m intervals and a 4m composite was collected by either riffle or spear sampling. Where assay values of greater than 0.2g/t Au were recorded, the intervals were re-split using a riffle splitter and re-assayed.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		All samples were crushed, dried and pulverised and analysed using aqua regia digest with AAS finish due to check samples indicating fire assay produced similar results. Integra and Silver Lake sampling was completed in a similar manner with holes samples bagged on 1m intervals and composites of up to 4m completed. Anomalous intervals were then re-assayed with the 1m samples. Samples were tested in Genalysis Perth using a 10g charge and an aqua-regia digest with graphite furnace atomic absorption spectrometry finish. Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Black Cat's metallurgical samples were taken as 10kg composite samples from RC drilling completed since acquisition. Intervals were selected and speared from the green bags to form composite samples that are representative of the typical mineralisation observed at Fingals Fortune, split by oxidation type. Samples are then crushed to <3.35mm and homogenised via rotary sample divider. The samples are then split for head assay tests, grind establishment tests, reserves and the main gravity/ leach test. The main sample is ground to 80% passing 106um. Gravity separation is completed via a Knelson concentrator, with the gravity concentrate undergoing intensive leaching. The Knelson tails and intensive leach tails undergoes a 48-hour bottle roll test using site process water to determine the recovery.
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).	RC drilling was completed using a face sampling percussion hammer. Diamond drilling was oriented and logged geotechnically. Historical RC drilling size is unknown. Black Cat's RC drilling was completed using a face sampling percussion hammer.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Mt Monger Gold Project annual reports state that RC drilling at Fingals Fortune was dry with good recovery and no issues observed. There is no discussion of recovery for Integra and Silver Lake drilling. Black Cat's RC drilling had recovery and sample dampness recorded as routine. There were no issues encountered. Diamond core was geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked through the use of duplicates with acceptable results from Integra and Silver Lake. Repeats of assays for Mistral Mines did not indicate any issues.
	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.	There is no known relationship between sample recovery and grade for drilling completed at Fingals Fortune.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. No historic core or chips are available.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	The historical sampling method for diamond core is not discussed in the annual reports. Diamond core represents a very small percentage of the overall samples used in the Mineral Resource. It is not considered to have a material impact on the global estimate presented.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were bagged from the rig. Integra and Silver Lake samples were split on the rig, while Mistral and Mt Monger used a riffle splitter to take the 1m samples. Composites were created through both riffle splitters and spear sampling. All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination. There sampling was generally dry as per Mt Monger's annual reports and Black Cat's logging.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Integra Mining and Silver Lake used field duplicate samples to check the representativity of sampling. These were submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Mistral Mines had repeats completed with no issues identified in the review of the data. Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit. Black Cat sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	All samples are analysed by an external laboratory. Mistral Mines used a 50g fire assay, Mt Monger used aqua regia digest with AAS finish due to check samples indicating fire assay produced similar results, and Integra Mining used 10g charge and an aqua-regia digest with graphite furnace atomic absorption spectrometry finish. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. These methods re considered suitable for determining gold concentrations in rock and are a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data. Historic drilling had limited QAQC completed, limited to repeats of assays. Results were compared to close by modern drill holes and were similar in grade. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Diamond twinning has not been completed at this point. Close spaced drilling through the mined portion at grade control spacing provides insight into the continuity of mineralisation at short distance.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data has been reviewed from the digital file to the hard copies of annual reports with limited errors observed at this point. Black Cat's Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Survey control for Mistral and Mt Monger's drilling is not discussed in the annual reports and represents a risk to the Mineral Resource which is reflected in the classification. Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	Mistral and Mt Monger operated on local grid for the Mt Monger area (SOL) that has been converted to MGA 94 Zone 51 for estimation. Integra Mining and Silver Lake worked in MGA 94 Zone 51. All reported references are in MGA 94 Zone 51. Black Cat uses the grid system GDA 1994 MGA Zone 51.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Quality and adequacy of topographic control.	Topography has been defined by a topographic survey of the area, with all collars corrected to the surface for consistency in elevation during estimation.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing ranges from 12.5m (northing) by 8.5m (easting) within the grade controlled areas (mostly mined) to 50m by 50m at the extremities of the deposit.
	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.	Kriging neighbourhood analysis indicates drill spacing is sufficient to support the modelling of geology and grade, estimation methodology and final classifications.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the east at -60 dip to intersect the mineralised zones, with a couple of holes drilled in different orientations. Grade control drilling (mostly now mined out) was drilled vertically. These orientations are acceptable given the low angle of dip the mineralisation has.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	The sample security of the historic drilling in unknown but is expected to have been acceptable. Black Cat's samples prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from annual reports has been by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.

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 Fingals Fortune Mineral Resource is located on M26/357, M26/148, M26/248, and M26/364. Mining lease M26/248 is granted is held until 2029 and is renewable for a further 21 years on a continuing basis. Mining lease M26/148 is granted is held until 2030 and is renewable for a further 21 years on a continuing basis. Mining leases M26/357 and M26/364 are granted are held until 2033 and are renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. A royalty of the sum of $1.50 per dry tonne of Ore in respect of 70% of all ore mined from M 26/357 and either treated by CIP/CIL or sold before treatment is payable to a third party. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Fingals Fortune was first identified by Geopeko in joint venture with Mistral Mines in 1983-1984 through a systematic soil geochemical sampling program. This was followed up with costeans, RAB and RC drilling. Geopeko did not perceive the discoveries to be of sufficient size and withdrew from the joint venture in 1986. Mistral Mines continued to explore and define Fingals Fortune, producing a feasibility study in the 1990. During this time, the tenement directly south of Fingals Fortune (now M26/357) was lost to Mistral though an administrative error resulting in the pegging by a prospector. Following Mistral Mines falling into receivership, the project was acquired by Ramsgate Resources, who formed the Mt Monger Gold Project JV with General Gold in 1991. M26/357 was repurchased from Bond Gold Australia and Dragon Resources in 1992. The Fingals Fortune deposit was subsequently mined in 1992 and 1993 by the Mt Monger Gold Project JV, with minor exploration around the area continuing until divestment. Since mining was completed, Exploration of the Fingals Fortune deposit has been sporadic with various companies drilling holes to test the potential of reopening the mine:

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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**
		– Solomon Australia (1999-2000) drilled about 10-15 RC holes to test strike extensions on the mineralisation; – Aurion Gold Exploration (2001-2002) drilled a couple of RC and diamond holes testing under the existing pit; – Integra Mining drilled two campaigns in 2007-2009 and 2011-2012 testing mineralisation east of and below the main pit; and – Silver Lake drilled four holes in 2012-2013 testing southern extensions to the mineralisation.
Geology	Deposit type, geological setting and style of mineralisation.	The project area is situated along the axis of the Bulong Anticline, a major, upright, tight fold plunging towards the southeast. The geological sequence is comprised of mafic units of Hi-Mg basalts to pyroxenite gabbroic composition that occupy the core of the anticline, with bedding parallel intrusive dolerite sills and cross cutting quartz-feldspar porphyries. The Fingals Fortune deposit is situated on the western limb of the anticline dipping at ~30-40 degrees to the southwest. Hi-Mg pillow basalts are positioned in the footwall of the deposit and structurally separated from overlying dolerite sills and basalts by a structural disconformity represented by a series of bedding parallel shears. The shearing strikes at 315-320 degrees and display intense hydrothermal alteration with bleached sericite and pyrite with associated silicification and carbonate alteration. The shear zones anastomose with thicknesses ranging between 1m – 6m and are host to a series of stacked quartz veins that host mineralisation. The quartz veins within the shear zones are boudinaged with boudin necks plunging 60-70° to the northeast. Flat lying quartz veins are also developed as tensional structures between the thrust zones. Northwest striking quartz-feldspar porphyry dykes post-date the mafic sequence although they exhibit signs of shearing and thus occur prior to the regional axial planer foliation fabrics and greenschist metamorphism. A northeast (070°) striking fault that postdates the west dipping sericite shear zones occurs within the middle of the Fingals Fortune pits. This coincides with a change in strike of the shear zones and is associated with elevated gold grades. A deep weathering profile exists across the deposit down to 60m in places with supergene mineralisation occurring at various horizons
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL")(elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No exploration results reported within this announcement

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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**
	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').	
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to conduct continue exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	The data used for generating the Mineral Resource estimates is stored in an AcQuire database. The Company employs a database administrator to manage the database. Where possible, raw data is loaded directly into the database. Extensive validation checks are built into the AcQuire database to ensure data integrity and the data uploaded is date stamped with a user identifier. Data is also interrogated in 3D space to ensure that the location, geology and assays match surrounding holes. Checks carried out on the imported Black Cat data include: • Collar details import checks – start and end dates are supplied, collar has location coordinates, end of hole information has been updated from plan. • Survey details import checks – surveys are approved in Index and once approved, uploaded to AcQuire. Checks are made to compare the planned dip and azimuth to the actual dip and azimuth to ensure the correct data is approved and uploaded. • Geology details import checks – final lithology depth is within tolerance with respect to end of hole depth, structural measurements are present, and no overlapping intervals exist. • Sample/Assay import checks – total sample metres match end of holed depth, no duplicate samples with the same priority exist, sample intervals are continuous, no assay values have negative values, despatch return date Is recorded, QAQC checks have passed. • Geotechnical details import checks – logged information depths are within tolerance with respect to end of hole depth. • Bulk Density/SG detail checks – logged information depths are within tolerance with respect to end of hole depth. Errors are corrected where possible. When not possible, the data is flagged as 'invalid' in the database and excluded from the estimation process.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		Historic data was imported into AcQuire. A lot of the survey type information is missing; therefore, the following checks were completed to assess the validity: • Collar coordinates aren't rounded • Collar coordinates have recorded survey method • Downhole surveys present, or 0m present for short holes (<80m) • Holes with deviation recorded and greater than 30m between survey points are marked as 'invalid' for estimation.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The geological interpretations underpinning the resource model was prepared by the Principal Resource Geologist, with input from the Senior and Project Geologists on site, who are in direct, daily contact with the ore body. The estimation of grades was undertaken by the Principal Resource Geologist, who completed regular site visits.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Fingals Fortune has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled in three main structures based off the geological interpretation; The main zone is hosted within felsic porphyry, with a basal thrust zone appearing to enrich grades. There are also flatter echelon structures to the north and east of the main zone.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Fingals Resource area extends over a strike length of 1,450m (from 6,572,970mN to 6,574,420mN) and includes the vertical extent of 195m from 395mRL to 200mRL. The area includes the material below the Fingals open pits.

Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
	The assumptions made regarding recovery of by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
	Any assumptions behind modelling of selective mining units.
	Any assumptions about correlation between variables.
	Description of how the geological interpretation was used to control the resource estimates.
	Discussion of basis for using or not using grade cutting or capping.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.
		Grade estimation for gold was completed using Leapfrog Edge (v2025.3.1) software. Geostatistical analysis and variography were completed using Snowden Supervisor v9.2.6.
		
		Ore lode interpretations were created using implicit and explicit modelling within Leapfrog Geo. Implicit modelling was used where the closer spaced grace control drilling is available to estimate the volumes of the higher grade continuous mineralisation. Wider spaced resource drilling zones utilised implicit wireframing methods to delineate hangingwall and footwall mineralisation along broad mineralisation corridors.
		The ore lodes were used to define the high-grade continuous mineralisation. Each lode is considered as being a separate estimation domain. All estimations use hard domain boundaries.
		• Gold mineralised drill hole intercepts were geologically into a sequence of 37 ore lodes using a broad 0.1 g/t nominal cut-off. Further subdomain interpretations were then generated using implicit numerical modelling in zones of closer spaced RC grade control drilling (10 x 10 metres), and explicit modelling in zones of sider spaced resource drilling (up to 60 x 60 metres).
		  ○ 37 low grade domains were generated
		  ○ 28 implicit numeric models for the GC spaced drilled zones
		  ○ 13 explicit mineralisation models for the wider drilling
		  ○ Individual vertical layer widths generally varied from ~1.0 m (the smallest down sample length) up to ~10-15 m.
		• The intervals of each layer were correlated from section to section and identified by name
		• The lode wireframes have been used to define the domain codes used for estimation. The drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Hard boundaries have been used at all domain boundaries.
		• Compositing has been undertaken in Leapfrog to 1 m with a merge tolerance of 0.5m with the residual distributed equally.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		• The influence of extreme gold assays has been reduced by top-cutting across 5 selected domains. The top-cut thresholds have been determined using a combination of histograms, log-probability and mean-variance plots. Top-cuts have been reviewed and applied to the composites on a domain-by-domain basis. • Outlier restrictions using the clamping option in Leapfrog Edge has been used where outliers were observed but CV values were considered benign on 14 domains. • Search ellipse orientation and size were based on variogram rotations and variogram ranges on a domain by domain basis. Lodes that did not have enough samples to calculate a realistic variogram were assigned the variogram of a similar oriented lode or were grouped with a similar corresponding lode to generate a combined variogram. Top-cuts were applied to the composited sample data with the intention of reducing the impact of outlier values on the average grade. Top cuts were selected based on a statistical analysis of the data with a general aim of not impacting the mean by more than 10% and reducing the coefficient of variation to around 2 and vary by domain. An initial top cut is applied to domains with extreme outliers. Samples that sit above this top cut value are then re-coded as this value. Some domains also required clamping, a technique to reduce the extent of samples above a particular grade Comparison estimates were carried out by Inverse Distance Cubed method for a number of more significant model domains alongside the Ordinary Kriged estimates. No assumptions are made on recovery of by-products. No other elements were estimated. The block model parent block size is 10.0 m (X) by 10.0 m (Y) by 5 m (Z) and sub-blocks down to 1.25 m (X) by 1.25 m (Y) by 0.625 m (Z), with the sub-blocks estimated at the scale of the parent block. The block size is considered appropriate for the drillhole spacing throughout the deposit. Average drill spacing ranges from 10.0m x 10.0m, down to 60m x 60m at mineralisation depths and extents. Grade estimation has been completed in four estimation passes with the requirements for filling blocks in each pass summarised as; • Pass 1 estimations have been undertaken using a minimum of 12 and a maximum of 20 composites into a search ellipsoid with dimensions equal to one half of the variogram of the most continuous domain within the deposit. Rotations have been applied on a domain by domain basis taken from the wireframe orientation and variogram. • Pass 2 estimations have been undertaken using a minimum of 6 and a maximum of 20 composites into a search ellipsoid with dimensions equal to twice the first pass. • Pass 3 estimations have been undertaken using a minimum of 4 and a maximum of 10 composites into a search ellipsoid equal to the twice the second pass. • Variable search orientations were applied to all domain estimators based on the structural interpretation of the Fingals mineralisation. No selective mining units were assumed in the resource estimate. No assumptions about correlation between variables was made. Gold was estimated independently, and density was hard-coded into the model based on the oxide-transitional-fresh contacts. Statistics are generated and analysed using Snowden Supervisor software for the raw, composited and capped and composited drill hole files to ensure the nature of the population has not been adversely affected by these processes.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		• Statistical measures of Kriging error, such as Kriging Efficiency and Slope of Regression, are used to assess the quality of the estimation for each domain. • Differences between the composite data set and the average model grade must be within 10%. • Swath plots comparing composites to block model grades are prepared and visual checks summarising the critical model parameters. • Declustering is reviewed to see the impact it has on the mean sample grade. • Visually, block grades are assessed against drill hole data.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.35 g/t Au for the mineral resource estimation is determined by the assumption that mining at Fingals will be a mid-sized open pit operation.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	The assumption has been made that with the geometry and shallow nature of the mineralisation, mining is likely to continue to be undertaken as an open pit technique. No minimum width is applied to the resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve estimation process. It is assumed that planned dilution is factored into the process at the stage of Reserve estimation and stope design planning. For the assumption of reasonable prospect of mining the following parameters have been selected for the generation of an optimisation shell; • $AUD 6,000 gold price • 3.0% Royalty (2.5% state & 0.5% Maximus) • ~30% Dilution via MSO calculation • 5% Ore loss
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A "Licence to Operate" is held by the operation which is issued under the requirement of the "Environmental Protection Act 1986", administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Black Cat Syndicate conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. The Kalgoorlie operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits. A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Fingals deposit.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.70, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from limited Black Cat diamond drilling, and historic test work using the Archimedes method. Recent diamond drilling at Fingals focused on increasing the number of density samples within the oxide. The results correlate well with results from other areas in the region with similar geology. Further work on density will be completed as the project progresses. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There is no Measured Mineral Resources at Fingals Fortune. Indicated mineralisation was classified based on material that has previously been grade controlled below the current mined pit, along with material drilled by Black Cat to at least 25m by 25m drill spacing. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 100m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The relative accuracy and confidence of the mineral resource model is reflected in the assigned Mineral Resource classifications. The Fingals deposit is a global estimate. No reconciliation factors are applied to the resource post-modelling. Due to observed variability in historic drilling within the mined pit, the western structures below this have been drilled on 12.5m lines with 25m between lines to test continuity. This work indicates that a standard 25m by 25m pattern is sufficient over most of the deposit to classify as Indicated.

Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resource Estimate used is classified as a JORC 2012 Mineral Resource statement as per Black Cat Syndicate's, Fingals Fortune - Mineral Resource estimate. Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Fingals Fortune Mineral Resource statement.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Site visits were undertaken by the Competent Person for Ore Reserve assessment.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	The level of study is to Feasibility Study accuracy.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Breakeven cut-off grades were calculated using planned mining costs. The breakeven cut-off included mining costs, surface haulage, processing, and administration costs. A Reserve cut-off grade of 0.4g/t has been used for open pit estimations.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	The operating open pit design was selected as the basis for the Reserve estimate. Open pit mining assumed a top down drill and blast and load and haul method on 5m benches, mined over two flitches. Drill and blast requirements assumed 50% blasting in oxide rock and 100% blasting in transitional and fresh rock. Associated design issues such as pre-strip, access, etc were considered in designing the mine Geotechnical assessments of the rock mass were conducted and pit design parameters were recommended by an external consultant. Required grade control requirements were calculated by designing a life of mine grade control drilling program with contractor costs applied. The Fingals Fortune Mineral Resource Model was used for the open pit assessment. Mining dilution was applied to the Resource Model by reblocking the Resource to regularized blocks 2.5mX x 5mY x 2.5mZ. An open pit mining recovery factor of 95% was applied to account for unplanned ore loss. Minimum ore mining width equals 2.5m, minimum working width is ~20m. No Inferred Mineral Resource is considered in the mining study. Inferred Mineral Resource was assigned a grade of 0.01g/t before pit open pit optimisations or mining dilution was considered The existing site layout was used in the mining study. The site layout considers the location, size and design criteria for waste dumps. The site layout also considers abandonment bund location, communication requirements, explosives storage, office requirements, ore storage facilities, roads, surface water, workshops, etc.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature.	The metallurgical process proposed is two stage crushing and milling to 106µm with gravity recovery and carbon in leach extraction at Black Cat's Lakewood Gold Processing Facility. The metallurgical process is well tested and commonly used in similar operations worldwide.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	The Ore Reserve estimation was based on recoveries established during test programmes carried out in 2020 and verified by current operations. The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested and established as being appropriate for similar metallurgical specifications.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	The mine is fully approved and is operating.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	The mine is in operation.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products The source of exchange rates used in the study Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	Costs are based on current contract rates and budget models. Fingals Fortune ore is being processed with no metallurgical concerns. Allowances are made for state royalties of 2.5% and a refining cost covered by silver credits.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	A gold price of $4,500 was used in the Ore Reserve estimate. Assumptions on commodity pricing are assumed to be fixed over the life of mine.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. Price and volume forecasts and the basis for these forecasts. A customer and competitor analysis along with the identification of likely market windows for the product. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	The gold price has been consistently above the Reserve price of $4,500 since February 2025 with a general upward trend.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Discount and inflations rates are zero. The short mine life will minimise variations to the inputs and assumptions.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Tenement status is currently in good standing.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility Study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	No identifiable naturally occurring risks have been identified to impact the Ore Reserves. All legal and marketing agreements are in place. The mine is fully approved and operating.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. The result reflects the Competent Person's view of the deposit. No Probable Ore Reserves are derived from Measured Mineral Resources at this date.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.	The mine designs, schedule and financial model for the Ore Reserve have been completed to a Pre-Feasibility standard with level of confidence equal to or better than +/-25% level of confidence. Metallurgical recoveries have been based on metallurgical test work from the Fingals Fortune deposit using site water at the nominated grind size, with recoveries verified by historic mining. Costs have been estimated by the Competent Person from budget quotations, factored estimates, or cost data from similar operations/ projects. A degree of uncertainty is associated with geological estimates and the Ore Reserve classification reflects the level of confidence in the Mineral Resource. There is a degree of uncertainty regarding estimates of modifying mining factors, geotechnical and processing parameters and the Ore Reserve classification reflects the level of confidence of the study. The Competent Person is satisfied that the current gold price is sufficient that the Ore Reserve estimate would remain economically viable with any negative impacts applied to these factors or parameters.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	There is a degree of uncertainty in the commodity price used however the Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserve is based on reasonable current data Sensitivity studies demonstrate standard linear deviations. The project is most susceptible to fluctuations in gold price.

IMPERIAL

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Previous drilling has been completed by Integra and Silver Lake Resources. Air core, RAB, reverse circulation, and diamond drilling have all been completed. Black Cat has completed a program of RC and diamond drilling to test historic drilling and extend the mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of drilling was completed during the last 12 years by Integra and then Silver Lake. QAQC was completed with acceptable results. Drilling by Black Cat has produced similar results and does not reveal any issues with previous drilling.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	For Integra and Silver Lake: Drill cuttings were extracted from the RC return via cyclone. The underflow from each 1 m interval was transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. 1m samples were collected throughout the entire drill hole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. All NQ2 diamond holes were half-core sampled over prospective mineralised intervals determined by the geologist. Within fresh rock, core was oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3m to1.2m and submitted for fire assay analysis for gold. The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un- oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. All diamond holes were surveyed during drilling with down hole single shot cameras, and the majority of drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals. For Black Cat: Reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 2-3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. All NQ2 diamond holes are half core sampled over the entire length of the hole to geological contacts. Sample lengths range from 0.2-1.2m, with the same half consistently taken where possible to reduce any human bias in sampling. Core is orientated where possible for structural and geotechnical logging. All holes are surveyed by downhole north-seeking gyro, and collars are picked up by RTK GPS by a chartered survey contractor.
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).	All RC drilling was completed using a face sampling percussion hammer. All diamond drilling was NQ2 and oriented and logged geotechnically where possible.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	For all drilling, RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during recover drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Imperial deposit. For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Imperial deposit.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked through the use of duplicates with acceptable results throughout the life of the project.
	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.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. The majority of diamond drilling completed by Integra and Silver Lake has been photographed, and the core is stored in the core farm.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All diamond core is sawn half core using a diamond-blade saw, with the same half of the core consistently taken for analysis. The un-sampled half of diamond core is retained for check sampling if required.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For Integra and Silver Lake: Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. Sample moisture (i.e. whether dry, moist, wet) is logged. For Black Cat: RC sampling is cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For Integra and Silver Lake: All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm. Samples >3kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre crushed (2mm) product. All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. Black Cat's sample preparation is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	For all RC drilling, field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit.
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.	All samples are analysed by an external laboratory. Integra and Silver Lake used a 50g fire assay with AAS finish for gold analysis. Cu has been assayed using a 10g Charge - Aqua-Regia digest with Inductively Coupled Plasma Optical Emission Spectrometry. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. These methods re considered suitable for determining gold concentrations in rock and are a total digest method.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	No geophysical tools were used in this Imperial Resource update.
	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.	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	A number of twinned holes have been completed at the deposits. While the twinning has highlighted the variable and nuggety nature of the mineralisation, no issues have been observed in representativity of sampling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	All drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	All drilling is completed using the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by drill hole collars, with the mined pits picked up by survey.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing ranges from 25 by 25 to generally 50m by 50m for Au. Cu sampling has been selectively completed on an approximate 50m by 50m grid targeting zones of higher gold within some holes within the mined open pits, extending below the mined pits by approximately 100-150m.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the east at -60 to intersect the mineralised zones, with a couple of holes drilled in different orientations. A number of holes were drilled down dip which have been excluded from estimation. Grade control drilling (fully mined out) was drilled at -60 to the east. These orientations are acceptable given the angle of dip the mineralisation has.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All samples are prepared on site by company geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security
Sample security	The measures taken to ensure sample security.	Black Cat's samples prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from Integra and Silver Lake has been reviewed by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.

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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 Imperial Mineral Resource is located on M25/350. Mining lease M25/350 is granted and is held until 2033 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. A registered Aboriginal Heritage site exists on the tenement but doesn't impact the operation. No pastoral compensation agreements exist over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Prior to Integra, Imperial was variably drilled by a number of companies including Newcrest. The bulk of work completed at Imperial was completed by Integra and Silver Lake Resources including the majority of drilling used within the Mineral Resource.
Geology	Deposit type, geological setting and style of mineralisation.	Imperia is located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. Regionally, Imperial sits within a zone of the volcanic and volcaniclastic felsics that form part of the Eastern Goldfields Superterrane greenstone. The area is bounded to the east by the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate volcaniclastic and volcanic rocks. To the south, the area is cut by a series of dolerite and gabbro dykes running ENE that form part of the Widgiemooltha Supersuite. Locally, Imperial deposit occurs within a quartz diorite on the western margin of the Juglah Monzogranite. The Quartz diorite is relatively equigranular and contains up to 10% quartz. Numerous mafic clots up to 1cm in diameter punctuate the rock made up of biotite. A deep weathering profile exists across the deposit down to 60m in places and displays weak supergene mineralisation above 35m that sits directly below a stripped zone of mineralisation. Imperial is dominated by generally north-south, steeply west dipping structures. Within these structures, two plunges have been identified, both within drill core measurements, and grade distributions: • Very gentle north to very gentle south plunge identified within vein intersections containing sulphides, alteration contacts and progressively higher gold grade cut-offs. All these features show a visual correlation with domains of strongly elevated gold grades. • A moderate southwest plunge within veins that contain various silicate infill minerals, alteration contacts, lithological contacts, shears, sulphide bearing veins, late faults and areas of moderately elevated gold grades. These structures are believed to have been the primary control on mineralisation orientation. Two styles of mineralisation are observed within the area. An earlier biotite-pyrite wash, and a later state bleaching (albite silica-pyrite). Features of the two styles include: • • Biotite-pyrite mineralisation: • Spatial association with porphyritic dykes; • Elevated gold generally associated with increase in pyrite content; • Increased biotite fractures/brecciation indicate elevated gold. Albite-silica-pyrite mineralisation: • Elevated gold and copper associated with increased pyrite content; • Commonly associated with quartz-sulphide veining with albite alteration halos; • Later stage non mineralised albite-silica alteration overprints mineralised veins. Based on fluid inclusion work, mineralising fluids are thought to be derived from a magmatic derived fluid source. Changes in composition are thought to be due to a slowly cooling system. Mineralisation appears to have occurred relatively early, with later stage veining and alteration overprinting mineralised structures.
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 the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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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**
	– 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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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.	Black Cat plans to conduct continue exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an AcQuire database.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person regularly visits site.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Imperial/Majestic has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled as a series of narrow veins with a generally north-south strike and a moderate to steep did to the west. Porphyries were also modelled to assist in the interpretation and identify potential areas of faulting. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.4 g/t Au cut-off grade with no minimum downhole length. Due to the nuggety nature of the structures in places, grades lower than this were included where there was geological evidence for the continuation of the structures.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Imperial Resources extend over a strike length of 550m, is a zone of lodes 266m wide and extends to a vertical depth of 200m below surface.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated for the main lodes of each zone of mineralisation, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated at this point with variable copper known within the system. Block sizes were selected based on drill spacing and the thickness of the mineralised veins with sub blocking utilised to honour estimation domain volumes and are 10m (east) by 15m (north) by 5m (z) with sub blocking down to 1m/1.5m/1m. Average drill spacing ranges from 25m x 25m in directly under the mined pits, down to 75m x 75m at mineralisation depths and extents. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The cut-off grade of 0.35g/t Au for Open Pit Resource was calculated using current costs for open pit mining and processing at Kal East. Underground material below the base of the open pits has been reported at 1.8g/t Au under the assumption of underground mining operations, using current costs from underground mining and processing at Kal East.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	It is assumed the material will be trucked and processed at Black Cat's Lakewood mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Imperial or Majestic waste rock.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.45 and 2.70 t/m3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from historic test work and correlate well with results from other areas in the region with similar geology. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There is no Measured Mineral Resources at Imperial. Indicated mineralisation classification has been applied to those parts of each lode where the drill intercept spacing approximates 25m x 25m and has robust geological and mineralogical understanding and continuity. It has also generally been estimated on the first or second interpolation pass. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 75m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade constrained within an optimised pit shell using a gold price of AU$6,000 and a 0.35g/t Au cut-off for open pit, and 1.8g/t Au below the pit for underground. The Mineral Resource was compared to the previous estimate, with similar results in areas of similar interpretation. Variations and increases in the Mineral Resource have resulted from extensional drilling and minor reinterpretation.

Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Black Cat Syndicate's, June 2026 Imperial - Mineral Resource estimate. The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Imperial Mineral Resource statement.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Site visits were undertaken by the Competent Person for Ore Reserve assessment.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	The level of study is to Pre-Feasibility Study accuracy.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Breakeven cut-off grades were calculated using planned mining costs. The breakeven cut-off included mining costs, surface haulage, processing, and administration costs. A Reserve cut-off grade of 0.4g/t has been used for open pit estimations.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.	Open pit optimisations were conducted using Datamine's Maxipit software. The optimal pit shell was selected based on NPV (with a zero % discount rate) and total volume. The optimal shell was used as the basis of a detailed pit design that would suit the selected mining equipment and proposed site layout Open pit mining assumed a top down drill and blast and load and haul method on 5m benches, mined over two flitches. Drill and blast requirements assumed 50% blasting in oxide rock and 100% blasting in transitional and fresh rock. Associated design issues such as pre-strip, access, etc were considered in designing the mine

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	Geotechnical assessments of the rock mass were conducted and pit design parameters were recommended by an external consultant. Required grade control requirements were estimated. The Imperial June 2026 Mineral Resource Model was used for the open pit assessment. Mining dilution was applied to the Resource Model using Datamine's Mineable Shape Optimiser (MSO). The main assumptions used to determine the minable open pit shapes include; a minimum ore width of 1.25m wide, 0.625m dilution on footwall, 0.625m dilution on the hangingwall, shape length of 5m and height of 5m. An open pit mining recovery factor of 90% was applied to account for unplanned ore loss. Minimum ore mining width equals 2.5m (1.25m ore, 1.25m dilution), minimum working width is ~20m. No Inferred Mineral Resource is considered in the mining study. Inferred Mineral Resource was assigned a grade of 0.01g/t before pit open pit optimisations or mining dilution was considered. A site layout was designed as part of the mining study. The site layout considers the location, size and design criteria for waste dumps. The site layout also considers abandonment bund location, communication requirements, explosives storage, office requirements, ore storage facilities, roads, surface water, workshops, etc.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	The metallurgical process proposed is two stage crushing and milling to 106µm with gravity recovery and carbon in leach extraction at Black Cat's Lakewood Gold Processing Facility. The metallurgical process is well tested and commonly used in similar operations worldwide. The Ore Reserve estimation was based on recoveries established during a multitude of test programmes carried out between 2011 and 2015 and verified by mining an initial pit between 2016 and 2018. The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested and established as being appropriate for similar metallurgical specifications.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	Various Environmental Studies have been completed using various independent specialist consultants, as part of the Environmental Effects Statement process. Existing approvals are in place for mining Imperial however approvals require updating for the mining method and for the total footprint of the project.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	Extensive infrastructure exists on site for current operations. No limitations on accessing the required additional infrastructure/ facilities are anticipated.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products The source of exchange rates used in the study Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	All capital costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. Operating mining costs have been determined to Pre-Feasibility Study accuracy by receiving quotations for the work that is to be carried out. Imperial ore has undergone a multitude of test programmes and been operated previously. Minor deleterious properties relating to high copper are identified and are reflected in the metallurgical assumptions. Treatment charges were based on the current processing costs incurred at Lakewood. Allowances are made for state royalties of 2.5%. Refining costs are assumed to be covered by silver credits.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	A gold price of $4,500 was used in the Ore Reserve estimate. Assumptions on commodity pricing for Imperial are assumed to be fixed over the life of mine.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. Price and volume forecasts and the basis for these forecasts. A customer and competitor analysis along with the identification of likely market windows for the product. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	The gold price has been consistently above the Reserve price of $4,500 since February 2025 with a marked upward trend.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Considering the life of mine duration, discount and inflations rates are zero. The short mine life will minimise variations to the inputs and assumptions.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Tenement status is currently in good standing.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility Study. Highlight and discuss the materiality of any	No identifiable naturally occurring risks have been identified to impact the Ore Reserves. All legal and marketing agreements are in place. Approvals are granted for mining Imperial, however updates to approvals are required to account for the nature and extent of the proposed open pit.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. The result reflects the Competent Person's view of the deposit. No Probable Ore Reserves are derived from Measured Mineral Resources at this date.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The mine designs, schedule and financial model for the Ore Reserve have been completed to a Pre-Feasibility standard with level of confidence equal to or better than +/-25% level of confidence Metallurgical recoveries have been based on metallurgical test work from the Imperial deposit using site water at the nominated grind size, with recoveries verified by historic mining. Costs have been estimated by the Competent Person from budget quotations, factored estimates, or cost data from similar operations/ projects. A degree of uncertainty is associated with geological estimates and the Ore Reserve classification reflects the level of confidence in the Mineral Resource. There is a degree of uncertainty regarding estimates of modifying mining factors, geotechnical and processing parameters and the Ore Reserve classification reflects the level of confidence of the study. The Competent Person is satisfied that the current gold price is sufficient that the Ore Reserve estimate would remain economically viable with foreseeable negative impacts applied to these factors or parameters. There is a degree of uncertainty in the commodity price used however the Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserve is based on reasonable current data Sensitivity studies demonstrate standard linear deviations. The project is most susceptible to fluctuations in gold price.

JONES FIND

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Drilling has been completed by numerous parties over the life of the project. RAB and reverse circulation have been completed. Black Cat has completed 14,053 m of RC drilling and 100m of diamond drilling to test and infill historic and existing drilling and extend the mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. There are few details for drilling by previous operators, and protocols and procedures are assumed to be in line with industry standard at the time of drilling. Historic results are in line with Black Cat's drilling.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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 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.	Black Cat's reverse circulation drilling was sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples were selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples were crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Drilling by Fairstar Resources was by RC percussion. Sampling was conducted at 1 metre intervals. For drilling by Titan Resources, a face sampling hammer was utilised. Drill samples were collected in plastic bags, via a cyclone as individual meters. Samples, 1m and composites, were split with a 75:25 riffle splitter. Drilling by Bedrock Mining used an RC hammer from surface to base of oxidation. Slow penetration rates generally necessitated the use of a conventional hammer bit at greater depth. Samples were collected at one metre intervals into plastic bags via a cyclone and composited to 2 metre splits for analysis. Analytical samples were collected by tube sampling, except in intervals with strongly heterogeneous particle size, such as quartz stockwork veins within clay, which were riffle split.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diametre, 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).	Black Cat's and Titan Resources RC drilling was completed using a face sampling percussion hammer. Bedrock Mining's RC drilling used a conventional RC hammer. Fairstar's RC drilling details are unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Black Cat's RC drilling had recovery and sample dampness recorded as routine. There were no issues. There are no record or comment of sample recovery from previous operators drilling.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked by Black Cat through the use of duplicates with acceptable results. Duplicate samples were taken by Bedrock Mining and Titan Resources.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Black Cat logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. No historic core or chips are available.
	The total length and percentage of the relevant intersections logged.	All drilling by Black Cat has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	A single diamond hole has been drilled. Diamond core is sawn half core using a diamond-blade saw, with the same half of the core consistently taken for analysis. The un-sampled half of diamond core is retained for check sampling if required.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's RC sampling has been cone split to 1m increments on the rig. Most of the sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination. The sampling was generally dry as per Black Cat's logging. There is no comment on sampling method by Fairstar Resources, but it is assumed to be rig-mounted cone splitter. Titan Resources collected samples using a 75:25 riffle splitter. Bedrock Mining collected samples by tube sampling, except in intervals with strongly heterogeneous particle size, such as quartz stockwork veins within clay, which were riffle split.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. No details of duplicate sampling methods were detailed by previous operators.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Black Cat sample sizes of 3kg are considered appropriate given the grain size (90% passing 75µm) of the material sampled. Details for previous operators drilling are unknown but assumed to be in line with industry standards at the time of drilling.

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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.	All samples were analysed by an external laboratory, and methods are considered suitable for determining gold concentrations in rock and are a total digest method. Black Cat samples were submitted to Bureau Veritas Pty Ltd in Kalgoorlie for sample preparation and 40g fire assay with AAS finish. Fairstar Resources samples had the lab code AR40_ICPMS with 0.001 ppm detection limit recorded, which is likely to be a 40g aqua region digest for gold with ICP-MS finish at Bureau Veritas Kalassay Lab in Kalgoorlie. Titan Resources samples were submitted for total preparation fire assay gold analysis. Bedrock Mining samples were submitted to Genalysis Laboratories of Perth, and analysed for Au by AAS, following aqua regia sample digestion.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic drilling included duplicate sampling and a review of the results did not indicate issues.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Diamond twinning has not been completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Black Cat's Logging is completed in the field on a tablet before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party. Previous operators' data has been reviewed from the digital file to the hard copies of annual reports with limited errors observed.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Survey control for previous operator's drilling is not discussed in the annual reports and represents a risk to the Mineral Resource which is reflected in the classification. Black Cat has surveyed previous operators drill hole collars where they were located in the field.
	Specification of the grid system used.	Drilling completed prior to 2000 (i.e. Titan Resources and Bedrock Mining) operated on local grid for the Jones Find area that has been converted to MGA 94 Zone 51 for estimation. All reported references are in MGA 94 Zone 51. Post-2000 drilling (Black Cat and Fairstar Resources) uses the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	The topographic surface was compiled using the RTK GPS collar surveys and is considered sufficiently accurate.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal drill hole spacing is 25m x 25m in the north and 50m by 50m in the south.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drilling is angled towards the east at -60 to intersect the mineralised zones. These orientations are acceptable given the moderately dipping nature of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of mineralisation as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Black Cat's samples prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security. The sample security of the drilling by previous operators in unknown but is expected to have been acceptable.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from annual reports has been completed by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mineral Resources are located on P 25/2323 which is held by Black Cat. A mining licence has been applied for by Black Cat over the tenement and is currently pending (M25/376) All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. An additional NSR of up to 1% is payable to third parties. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Gold in the prospect was first discovered during the 1930s during the construction of a north-south fence in the tenement by Jones family of Hampton Hill Station. The Jones Find deposit was initially worked by the Jones family and is reported to have mined rich ore; however, no records are available. Other prospectors tried their luck and sunk a number of shafts with unknown results. In the 1970's, a number of costeans were excavated by prospectors and Western Mining Corporation (WMC Resources). In 1982 the area was pegged by Mr NR McAlister, and a series of vacuum holes were drilled. Between the early 1980's and acquisition by Black Cat in 2020, exploration over the Jones Find area was carried out by several companies (Endeavour Resources NL, Gindalbie Gold NL, Indian Ocean Resources Ltd, Mr. McAllister NL, Newmex Exploration Ltd, Bedrock Mining PL, Croesus Mining NL, Titan Resources NL, Fairstar Resources Ltd, Integra Mining Ltd). Significant RAB drilling programmes were completed by Indian Ocean Resources Ltd in 1988 and Croesus Mining NL in 1995. RC programmes were completed by Bedrock Mining in 1989, Titan Resources in 1995; and Fairstar Resources in 2007. Integra drilled a series of RAB holes around the periphery of the tenement in 2011.
Geology	Deposit type, geological setting and style of mineralisation.	The style of mineralisation is Archaean orogenic gold. Jones Find is characterised by low topographical relief covered in recent alluvium. Based on historic mine dumps, mapped workings, and diamond drilling, the tenement is considered to contain a primarily north-striking and steeply west dipping sequence of sheared mafic-intermediate intrusive rock. The host is locally foliated and schistose, particularly in proximity to historical workings. Widespread alteration comprises silica-carbonate, whilst localised zones of silica-sericite-kaolinite are observed as well as silica-sericite-chlorite(-biotite). The weathering in the area is typically to depths of 20-35m and displays evidence of supergene enrichment. The mineralisation remains open in all directions. Structurally, the tenement is located on the eastern flank of the south plunging Bulong anticline. The western margin of the granite to granodiorite phase pluton coincides with a major northwest striking shear (Majestic shear/fault). The Jones Find Prospect is inferred to lie on a subsidiary splay of this major shear zone. Locally, the granitoid exhibits intense shear related deformation, which is associated with alteration haloes of up to 100 m in width. The following four styles of gold mineralisation have been recognised in the tenement: 1. Narrow, gold containing quartz vein zones associated with shearing and biotite/sericite alteration. Most old mine workings are developed in these zones. 2. Quartz-biotite-clay ± albite alteration associated with anomalous gold assays ranging from 0.1g/t gold to 0.4g/t gold. 3. Supergene gold mineralisation within the saprolitic zone.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL")(elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to continue exploration and infill drilling in the area to upgrade the current resource and the associated geological interpretation.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database. Historic data has been provisionally checked against hard copies of the data as reported in annual reports to the Department of Mines, Industry Regulation and Safety.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person regularly visits site, with the last visit completed in the December 2021 quarter. Drilling was observed at the time.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation, that was constructed based primarily on trends in the grade data. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.4g/t Au cut-off grade with no minimum downhole length. Some holes with <0.4g/t Au were included to ensure consistent geological continuity. Internal high-grade subdomains were interpreted at approximate 1.1g/t cut off grade. The geological interpretation has considered all available geological information. RC and Diamond drilling was used during interpretation. RAB and AC were excluded due to the lack of confidence in the technique for modelling and estimation.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The mineralisation extends over a strike length of 1,400m, is 370m across, and extends 200m down dip. It is open at depth, along strike to the south-west, down-plunge to the north-west.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging (with ID2 in a couple of small domains). It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell with 5x5x5 discretisation points. Variograms were generated for the main lodes, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 10m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625m in all directions to honour estimation domain volumes. Average drill spacing was 40-25m x 25m. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7g/t Au for the Mineral Resource estimation is determined by the assumption that mining will be a small-sized open pit operation to approximately 65m below surface. This has been calculated from first principals.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the $AUD2,500 pit shell optimised with current industry rates.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.45 and 2.70 t/m3 are used for oxide, transitional and fresh rock respectively. Bulk density values were taken from the adjacent Imperial/Majestic deposit which were based on historic test work and correlate well with results from other areas in the region with similar geology. Density values were measured in fresh rock from diamond core drilled at the deposit. These had an acceptable correlation with the values used. Further work on density will be completed as the project progresses. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There are no Measured Mineral Resources. Indicated resources are based around close spaced drilling data down to 25 m x 25m. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 50m x 50m at classified Resource extents). Further considerations of Resource classification include: Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; Statistical performance including number of samples, Slope regression and Kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The estimated uncertainty for ± 10% Measured Mineral Resources; ± 20% for Indicated Mineral Resources and ± 30% for Inferred Mineral Resources. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7g/t Au cut-off.

Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resource Estimate used is classified a JORC 2012 Mineral Resource statement as per Black Cat Syndicate's, March 2022 Jones Find - Mineral Resource estimate. The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in Jones Find Mineral Resource statement.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Site visits were undertaken by the Competent Person for Ore Reserve assessment.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	The level of study is to Preliminary Feasibility Study accuracy.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Breakeven cut-off grades were calculated using planned mining costs. A Reserve cut-off grade of 0.3g/t has been used for open pit estimations. The breakeven cut-off included mining costs, surface haulage, processing, and administration costs.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).	Open pit optimisations were conducted using Datamine's Maxipit software. The optimal pit shell was selected based on NPV (with a zero % discount rate) and total volume. The optimal shell was used as the basis of a detailed pit design that would suit the selected mining equipment and proposed site layout.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling. The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	Open pit mining assumed a top down drill and blast and load and haul method on 5m benches, mined over two flitches. Drill and blast requirements assumed 50% blasting in oxide rock and 100% blasting in transitional and fresh rock. Associated design issues such as pre-strip, access, etc were considered in designing the mine. Preliminary geotechnical assessments of the rock mass were conducted based on core photos and knowledge of the area. Pit design parameters were recommended by an external consultant. Required grade control requirements were estimated. The Jones Find March 2022 Mineral Resource Model was used for the open pit assessment. Mining dilution was applied to the Resource Model using Datamine's Mineable Shape Optimiser (MSO). The main assumptions used to determine the minable open pit shapes include; a minimum ore width of 1.25m wide, 0.65m dilution on footwall, 0.65m dilution on the hangingwall, stope length of 5m, and a stope height of 5m. An open pit mining recovery factor of 95% was applied to account for unplanned ore loss. Minimum ore mining width equals 2.5m (1.25m ore, 1.25m dilution), minimum working width is ~20m. No Inferred Mineral Resource is considered in the mining study. Inferred Mineral Resource was assigned a grade of 0.01g/t before pit open pit optimisations or mining dilution was considered. A site layout was designed as part of the mining study. The site layout considers the location, size and design criteria for waste dumps. The site layout also considers abandonment bund location, communication requirements, explosives storage, office requirements, ore storage facilities, roads, surface water, workshops, etc.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	The metallurgical process proposed is two stage crushing and milling to 106µm with gravity recovery and carbon in leach extraction at Black Cat's Lakewood Gold Processing Facility. The metallurgical process is well tested and commonly used in similar operations worldwide. The Ore Reserve estimation was based on recoveries established during test programs carried out in 2021-2022. The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested and established as being appropriate for similar metallurgical specifications.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	Environmental Studies have been completed at Jones Find and no inherent issues have been identified. No approvals had been applied for at the time of reporting the Reserves however Black Cat has secured multiple other approvals for similar operations in the area. In the competent person's opinion there is no reason why approvals would not be granted.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	Infrastructure exists on site from current mining activities at Majestic and will be ultized upon commencement of operations. As the site is 50km southeast of Kalgoorlie along the Bulong-Curtin Road no limitations on accessing additional required infrastructure/ facilities are anticipated.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products The source of exchange rates used in the study Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	All capital costs have been determined to Preliminary Feasibility Study accuracy by estimating costs based on quotations for similar scopes of work. Operating mining costs have been determined to Preliminary Feasibility Study accuracy by receiving quotations for work. Black Cat's test program carried out in 2021-2022 confirmed the ore is free milling with a high gravity recoverable component. Treatment charges were based on the current processing costs incurred at Lakewood. Allowances are made for state royalties of 2.5%. Gold transportation costs are considered to be covered by silver credits.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	A gold price of $4,500 was used in the Ore Reserve estimate. Assumptions on commodity pricing are assumed to be fixed over the life of mine.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. Price and volume forecasts and the basis for these forecasts. A customer and competitor analysis along with the identification of likely market windows for the product. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	The gold price has been consistently above the Reserve price of $4,500 since February 2025 with a general upward trend.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Discount and inflations rates are zero. The short mine life will minimise variations to the inputs and assumptions.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Tenement status is currently in good standing.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the	No identifiable naturally occurring risks have been identified to impact the Ore Reserves. All legal and marketing agreements are in place. Approvals are currently being advanced. Black Cat has received multiple approvals for open pit, underground and mineral processing activities in the area surrounding Jones Find. There are no foreseeable reasons why Jones Find would not be approved.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	Pre-Feasibility or Feasibility Study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable. No downgrading in category has occurred for this project. The result reflects the Competent Person's view of the deposit. No Probable Ore Reserves are derived from Measured Mineral Resources at this date.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The mine designs, schedule and financial model for the Ore Reserve have been completed to a Pre-Feasibility standard with level of confidence equal to or better than +/-25% level of confidence Metallurgical recoveries have been based on metallurgical test work from the Jones Find deposit using site water at the nominated grind size, with recoveries verified by historic mining. Costs have been estimated by the Competent Person from budget quotations, factored estimates, or cost data from similar operations/ projects. A degree of uncertainty is associated with geological estimates and the Ore Reserve classification reflects the level of confidence in the Mineral Resource. There is a degree of uncertainty regarding estimates of modifying mining factors, geotechnical and processing parameters and the Ore Reserve classification reflects the level of confidence of the study. The Competent Person is satisfied that the current gold price is sufficient that the Ore Reserve estimate would remain economically viable with any negative impacts applied to these factors or parameters. There is a degree of uncertainty in the commodity price used however the Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserve is based on reasonable current data Sensitivity studies demonstrate standard linear deviations. The project is most susceptible to fluctuations in gold price.

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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.	The sampling database for the Majestic area has been compiled from information collected by several different companies since initial discovery in the late 1960's and early 1970's. All information collected prior to involvement by Black Cat syndicate in 2020. Only historical data that is deemed as having acceptable location and assay information has been included in the Mineral Resource estimation dataset. Previous drilling has been completed by Integra and Silver Lake Resources. Air core, RAB, reverse circulation, and diamond drilling have all been completed.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		Black Cat has completed a program of reverse circulation (RC) and diamond drilling (DD) to test historic drilling and extend the mineralisation. Recent 2026 DD has been completed from underground development platforms at 15m x 15m spacing.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For Black Cat DD samples, metre delineation is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geologist during core mark-up prior to logging to prevent incorrect logging and sampling errors. Sample intervals are then marked on the core by a geologist, to honour geological boundaries.
	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.	For Integra and Silver Lake: Drill cuttings were extracted from the RC return via cyclone. The underflow from each 1 m interval was transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. 1m samples were collected throughout the entire drill hole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. All NQ2 diamond holes were half-core sampled over prospective mineralised intervals determined by the geologist. Within fresh rock, core was oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3m to1.2m and submitted for fire assay analysis for gold. The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un- oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. Diamond holes were surveyed during drilling with down hole single shot cameras, and the majority of drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals. For Black Cat 2020-2021: Reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 2-3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. All NQ2 diamond holes are half core sampled over the entire length of the hole to geological contacts. Sample lengths range from 0.2-1.2m, with the same half consistently taken where possible to reduce any human bias in sampling. Core is orientated where possible for structural and geotechnical logging. All holes are surveyed by downhole north-seeking gyro, and collars are picked up by RTK GPS by a chartered survey contractor. For Black Cat 2026: All NQ2 DD are whole core sampled, with sample intervals ranging from 0.3m to 1.2m. Core is orientated where possible for structural and geotechnical logging. All holes are surveyed by downhole north-seeking gyro, and collars are picked up by RTK GPS by a chartered survey contractor.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	All RC drilling was completed using a face sampling percussion hammer. All diamond drilling was NQ2 and oriented and logged geotechnically where possible. RC holes with diamond tails were drilled with an approximate max pre-collar depth of 300m. For shallower targets the pre-collar depth was designed 20m prior to intersecting the orebody.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	For all drilling, RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during recover drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Majestic deposit. For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Majestic deposit.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked through the use of duplicates with acceptable results throughout the life of the project.
	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.	No specific study has been carried out on recovery and grade. As recoveries are generally very high (95%+) it is assumed that the potential for bias due to variable sample recovery is low.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Historic logging and photographs do not exist. Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Geotechnical measurements on DD core include RQD and Recovery. Logging is captured in excel templates which are then sent to the database geologists to upload to AcQuire. Geology logging is qualitative in nature with visual estimates made of mineralisation percentages for core. Structural and geotechnical logging is quantitative in nature. All core is photographed wet as standard practice.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Historic diamond core and 2020-2021 Black Cat diamond core is sawn half core using a diamond-blade saw, with the same half of the core consistently taken for analysis. The un-sampled half of diamond core is retained for check sampling if required. 2026 Black Cat diamond core is whole sampled as forms our grade control drilling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For Integra and Silver Lake: Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. Sample moisture (i.e. whether dry, moist, wet) is logged. For Black Cat: RC sampling is cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For Integra and Silver Lake: All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm. Samples >3kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product. All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. Sample preparation follows industry standard practice. Samples are oven dried until a constant mass is achieved. All samples are then processed through an Essa Jaw Crusher or a Boyd Crusher to 90% < 3 mm. The crushed sample is then pulverised for 4 minutes in an LM5 pulveriser for a product of 90% passing < 75 µm. Approximately 250 - 300 g of the pulp is retained and a 40g charge prepared.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	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.	For all RC drilling, field duplicate samples were carried out at a rate of 1:50 and were sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Pulp duplicates for DD are inserted ad hoc and completed as part of the laboratory check process.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit. Grind checks are performed at both the crushing stage (3mm) and the pulverising stage (75µm) requiring 90% of material to pass through the relevant size. No specific study has been carried out to determine optimum sub-sample size fractions. These material sizes are assumed to be acceptable for the mineralization style and material grain size present.

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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.	All samples are analysed by an external laboratory. Integra and Silver Lake used a 50g fire assay with AAS finish for gold analysis. Cu has been assayed using a 10g Charge - Aqua-Regia digest with Inductively Coupled Plasma Optical Emission Spectrometry. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. These methods are considered suitable for determining gold concentrations in rock and are a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the AcQuire database on import. The laboratory performs a number of internal processes including repeats, standards and blanks (inserted at a ratio of 1:20). Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard. Adhoc laboratory audits are conducted.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	A number of historic twinned holes have been completed at the deposits. While the twinning has highlighted the variable and nuggety nature of the mineralisation, no issues have been observed in representativity of sampling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All logging is completed in the field on a tablet before being sent to the database administrator for upload into AcQuire. Assay files are uploaded into the AcQuire database by the database administrator.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	All surface drilling was marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Underground diamond drilling is marked out by the survey department and then picked up after drilling. North seeking gyroscopic data is collected every 5m downhole, uploaded to Index for approval then import into the AcQuire database.
	Specification of the grid system used.	All drilling is completed using the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by drill hole collars, with the mined pits picked up by survey.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing ranges from 15 by 15 to generally 50m by 50m for Au. Cu sampling has been selectively completed on an approximate 50m by 50m grid targeting zones of higher gold within some holes within the mined open pits, extending below the mined pits by approximately 100-150m. Cu has not been evaluated in this Mineral Resource.
	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.	The data spacings in the ore lodes at Majestic are considered sufficient to support the definition of Mineral Resources and Ore Reserves as applied under the 2012 JORC Code. Appropriate geological and grade continuity have been demonstrated during the development and stoping of Majestic in the underground (since 2025).
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	No sample compositing has been applied. The datasets were composited to 1 m intervals prior to grade estimation. This aligns with the most common sample length taken.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the east at -60 to intersect the mineralised zones, with a couple of holes drilled in different orientations. A number of holes were drilled down dip which have been excluded from estimation. Grade control drilling in the open pit (fully mined out) was drilled at -60 to the east. These orientations are acceptable given the angle of dip the mineralisation has.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. Holes with orientations that are considered likely to introduce sampling bias are flagged during drill hole validation and are excluded from the Mineral Resource estimation datasets.
Sample security	The measures taken to ensure sample security.	All samples are prepared on site by company geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly. Each sample batch is accompanied with a:

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		• Job number • Number of Samples • Sample Numbers (including standards and blanks) • Required analytical methods • A job priority rating A Chain of Custody is demonstrated by both Company and Bureau Veritas in the delivery and receipt of sample materials. Any damage to, or loss of samples within each batch (e.g. total loss, spillage or obvious contamination), is reported to the Company in the form of a list of samples affected and detailing the nature of the problem(s).
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from Integra and Silver Lake has been reviewed by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff. Audits of the external laboratory are conducted on an ad hoc basis, with the last audit in June 2026, showing no major issues in the process chain.

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 Majestic Mineral Resource is located on M25/350. Mining lease M25/350 is granted and is held until 2033 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. A registered Aboriginal Heritage site exists on the tenement but doesn't impact the operation. No pastoral compensation agreements exist over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Small mining operations were conducted on and off in the Majestic mining area during 1900 – 1920's. The area was first professionally explored for Nickel mineralisation during the late 1960's and early 1970's by Broken Hill Proprietary Company and Titanium Australia Pty Ltd. The activities failed to identify any ultramafic units in the area and concluded there was no potential for nickel mineralisation. Dundas Gold Corporation NL pegged prospecting licences over the area during the 1980s but withdrew shortly afterwards due to the extensive soil cover. Between 1985 and 1987, Hillmin Gold Mines NL undertook mapping and geochemical sampling along with limited RAB and RC drilling. Western Mining Corporation picked up the tenements in 1989 and during the subsequent five years carried out intensive exploration over the project. The program included gridding, geological and regolith mapping, surface rock chip and auger sampling, geophysical surveys, RC, RAB and DD drilling programs. In 1995, WMC entered into a joint venture agreement with Homestake Gold of Australia who undertook responsibility for ongoing exploration on the tenements. Their efforts were directed towards further drilling and gridding programs. In 1996 Red Back Mining took over the leases and commenced exploration which included geological mapping, limited RC drilling, and examination of trace element data collected from WMC. Red Back conducted an end of hole characterisation exercise, classifying felsic lithologies into granitic or volcanic. This defined the Majestic stock as being 5km north-south and 3km east-west. Solomon (Australia) obtained the tenements in 2000 and entered into a JV agreement with Aurion Gold / Placer Dome Asia Pacific (formerly Goldfields) in May 2001, whereby Aurion Gold become the manager of the "Kalgoorlie Southeast Project". In June 2003, Newcrest entered into a JV Agreement with Solomon and began managing the tenure. Newcrest carried out both regional and prospect scale sampling and drilling programs over the area.

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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**
		The majority of drilling at Majestic occurred since 2010 as RC and diamond completed by Integra Mining Limited ("Integra") and then Silver Lake. The bulk of work completed at Majestic was completed by Integra and Silver Lake Resources including the majority of drilling used within the Mineral Resource.
Geology	Deposit type, geological setting and style of mineralisation.	Locally, the deposits occur within a quartz diorite to granodiorite composition pluton located to the west of the Juglah Monzogranite. This granitoid is primarily equigranular and contains up to 20% quartz local textural variations are common ranging from more aphanitic (proximal to the dykes), to locally phaneritic where minimal alteration or intrusion has occurred. Numerous mafic clots up to 10cm in diameter punctuate the rock made up primarily of biotite accompanied by accessory amounts of other ferromagnesian minerals (hornblende & ilmenite). The pluton has been intruded by multiple generations of dykes one series are the primary host of the mineralisation (Aplitic composition) while the later swarm truncate and terminate the mineralisation (Tonalitic composition). The Mount Monger region in which is located Majestic is dominated by a generally north-south striking and westerly dipping structural architecture. Locally within Majestic, the typical North-South strike is the primary trend with the strike varying locally from NNW to NNE. The observed westerly dip is moderate (550-650) with local exceptions up to 750. This structural framework provides the pathway for the primary mineralisation, expressed as altered felsic dykes (Aplitic) accompanied by elevated sulphides (Pyrite-Chalcopyrite-Arsenopyrite) and silica-sericite-biotite alteration. Within these mineralised structures, a high-grade southern plunge has been observed at ~350. Secondary structures present are a series of low angle thrust faults which share the North-South strike but dip at a much lower angle. These thrusts offset the ore body and act as a groundwater conduit. The thrust faults dip between 250-300 one dipping to the east while the other dips to the west. Two distinct styles of mineralisation are observed within the area. One of which is associated with the dykes and the other with the later veins of varying composition and orientation. • Dyke associated mineralisation: o NNW-NNE orientation, westerly dipping and varying width from cm to m scale. o Elevated Gold generally associated with increase in pyrite, sericite and silica content. o Gold expressed both as coarse inclusions in the groundmass and as micro gold inclusions within other minerals (sulphides) • Vein associated mineralisation: o Thin, discrete and randomly orientated. o Elevated Gold is related to veins proximal to or cross cutting mineralised dykes. o Vein assemblage is variable, biotite-pyrite-albite rich veins and recrystallised quartz veins have the strongest correlation with Gold (Keric 2012). o Later stage albite-silica-hematite alteration overprints mineralised veins. Based on fluid inclusion work, mineralising fluids are thought to be derived from a magmatic derived fluid source. Changes in composition are thought to be due to a slowly cooling system. Mineralisation appears to have occurred relatively early, with later stage veining and alteration overprinting mineralised structures.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth;	All the drill hole data wasused directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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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**
	– 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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used for the reporting of these exploration results.
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').	True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures. Both the downhole width and true width have been clearly specified when used. Where mineralisation orientations are not known, downhole lengths are 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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to conduct continue underground drilling in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation. Appropriate diagrams accompany this release.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	The data used for generating the Mineral Resource estimates is stored in an AcQuire database. The Company employs a database administrator to manage the database.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Data validation procedures used.	Where possible, raw data is loaded directly into the database. Extensive validation checks are built into the AcQuire database to ensure data integrity and the data uploaded is date stamped with a user identifier. Data is also interrogated in 3D space to ensure that the location, geology and assays match surrounding holes. Checks carried out on the imported Black Cat data include: • Collar details import checks – start and end dates are supplied, collar has location coordinates, end of hole information has been updated from plan. • Survey details import checks – surveys are approved in Index and once approved, uploaded to AcQuire. Checks are made to compare the planned dip and azimuth to the actual dip and azimuth to ensure the correct data is approved and uploaded. • Geology details import checks – final lithology depth is within tolerance with respect to end of hole depth, structural measurements are present, and no overlapping intervals exist. • Sample/Assay import checks – total sample metres match end of holed depth, no duplicate samples with the same priority exist, sample intervals are continuous, no assay values have negative values, despatch return date Is recorded, QAQC checks have passed. • Geotechnical details import checks – logged information depths are within tolerance with respect to end of hole depth. • Bulk Density/SG detail checks – logged information depths are within tolerance with respect to end of hole depth. Errors are corrected where possible. When not possible, the data is flagged as 'invalid' in the database and excluded from the estimation process. Historic data was imported into AcQuire. A lot of the survey type information is missing, therefore the following checks were completed to assess the validity: • Collar coordinates aren't rounded • Collar coordinates have recorded survey method • Downhole surveys present, or 0m present for short holes (<50m) • Holes with deviation recorded and greater than 30m between survey points are marked as 'invalid' for estimation • Where historic holes have been planned to intersect development and do not, or where we intersect holes where not expected – these are marked as 'invalid' if the location is >4m away from what is recorded in the database.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The geological interpretations underpinning the resource model was prepared by the Resource Superintendent, with input from the Senior and Project Geologists on site, who are in direct, daily contact with the ore body. The estimation of grades was undertaken by the Resource Superintendent, who completed regular site visits. The Principal Resource Geologist, a Competent Person for reviewing and signing off on estimations at Majestic maintained a site presence through site visits.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Majestic has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Face mapping and channel samples were utilised in the interpretation of the lodes (but not in the estimation). Mineralisation was implicitly modelled in Leapfrog Geo, as a series of north-south striking, moderate to steeply dipping lodes to the west. Logging of the aplite was used to guide the interpretations, along with assay grades. Lower grades were included within the interpretation where geologically continuous and were further sub-domained into high and low grade domains through indicator estimation. The halo interpretation is a numerical model surrounding the ore lodes in an aim to capture the discontinuous grade that lies outside of the ore lodes.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Majestic Resources extend over a strike length of 790 m (from 6,581,030 mN to 6,581,820 mN) and includes the vertical extent of 534 m from 320mRL to -120mRL.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Grade estimation for gold was completed using Datamine Studio RM v3.1.39 software. Geostatistical analysis and variography were completed using Snowden Supervisor v9.2.4. The Majestic Resource Model consists of ore lodes and mineralisation halos. The halo has been included to provide a realistic estimate of grades sitting between and adjacent to currently interpreted ore lodes. Ore lodes – each ore lode interpretation is considered as being a separate estimation domain. All estimations use hard domain boundaries. Estimations for gold utilise a grade indicator estimation (with individual grade cut-offs for low grade and high grade for each ore lode) at 0.5 probability to further sub-domain the ore lodes. Within each sub-domain, estimations were completed using Ordinary Kriging. Estimations use 1m composites with grade capping applied to gold outlier values. Histograms, log probability plots, mean and variance plots and change in CV of the 1m composites were used to determine capping values on a domain by domain basis. Both hard top-cuts and influence limitation top-cuts were applied where necessary. Search ellipse orientation and size were based on variogram rotations and variogram ranges on a domain by domain basis. Lodes that did not have enough samples to complete a realistic variogram were assigned the variogram of a similar oriented lode. A multiple-pass estimation strategy was applied for estimations. KNA was completed to determine the optimal search distance and minimum and maximum samples. Halo – similar approach to the ore lode estimation, however restricted search distances and limited to a 2-pass estimate was utilised to limit the estimate and remove potential smearing. Comparison estimates were carried out by Inverse Distance Squared and Nearest Neighbour methods for each model domain alongside the Ordinary Kriged estimates. No assumptions are made on recovery of by-products. No other elements were estimated. Block sizes were selected based on drill spacing and the thickness of the mineralised veins with sub blocking utilised to honour estimation domain volumes: Majestic – 2.5m (east) by 5m (north) by 5m (z) sub blocking down to 0.625m/0.625m/0.625m. The indicator estimation is estimated into 1m blocks in an attempt to produce well-defined sub-domains with granularity. The grade estimation was estimated into the parent blocks. Average drill spacing ranges from 15m x 15m, down to 75m x 75m at mineralisation depths and extents. No selective mining units were assumed in the resource estimate. No assumptions about correlation between variables was made. Gold was estimated independently, and density was hard-coded into the model based on the oxide-transitional-fresh contacts. Ore lodes and Halo interpretations were created using implicit modelling within Leapfrog Geo. The Halo interpretation further utilised numeric modelling. The ore lodes were used to define the high-grade continuous mineralisation, whilst the Halo captures the discontinuous mineralisation outside of the ore lodes. Each lode is considered as being a separate estimation domain. All estimations use hard domain boundaries. Top-cuts were applied to the composited sample data with the intention of reducing the impact of outlier values on the average grade. Top cuts were selected based on a statistical analysis of the data with a general aim of not impacting the mean by more than 10% and reducing the coefficient of variation to around 2 and vary by domain. The top cut values are applied in several steps, using a technique called influence limitation top capping. A top cut (AU) and non-top cut (*_NC) variable is created, as well as a spatial variable (*_BC) which only has values where the top cut values appear; this

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		applies to both gold and true thickness (TT) top cutting. For example, where gold requires a top cut, the following variables will be created and estimated: • AU (top cut gold) • AU_NC (non- top-cut gold) • AU_BC (spatial variable; values present where AU data is top cut) The top-cut and non-top cut values are estimated using search ranges based on the modelled gold variogram, and the *_BC values estimated using very small ranges (e.g. 5 x 5 x 5m). Where the *_BC values produce estimated blocks within these restricted ranges, the *_NC estimated values replace the original top cut estimated values (AU). A hard top cut is applied instead of/as well in the following situations: • If there are extreme outliers within an ore domain • If the area has a history of poor reconciliation (i.e. overcalling) Statistics are generated and analysed using Snowden Supervisor software for the raw, composited and capped and composited drill hole files to ensure the nature of the population has not been adversely affected by these processes. Statistical measures of Kriging error, such as Kriging Efficiency and Slope of Regression, are used to assess the quality of the estimation for each domain. Differences between the composite data set and the average model grade must be within 10%. Swath plots comparing composites to block model grades are prepared and visual checks summarising the critical model parameters. Declustering is reviewed to see the impact it has on the mean sample grade. Visually, block grades are assessed against drill hole data.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The Mineral Resource has been reported at $6000/oz RPEEE MSO shapes at 10mH,5mLx1.5mW 1g/t cutoff.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No mining assumptions have been made during the resource wireframing or estimation process.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	The mineralisation at Majestic is amenable to processing through the Lakewood mill. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early	A "Licence to Operate" is held by the operation which is issued under the requirement of the "Environmental Protection Act 1986", administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Black Cat

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Syndicate conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. The Kalgoorlie operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits. A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Imperial or Majestic waste rock.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.45 and 2.70 t/m3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from historic test work and correlate well with results from other areas in the region with similar geology. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There is no Measured Mineral Resources at Majestic. Indicated mineralisation classification has been applied to those parts of each lode where the drill intercept spacing approximates 20m x 20m and has robust geological and mineralogical understanding and continuity. It has also generally been estimated on the first or second interpolation pass. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 20m x 20m and less than 60m x 60m. Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by the Competent Person. No external audits were conducted this financial year.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy and confidence of the mineral resource model is reflected in the assigned Mineral Resource classifications. The Majestic deposit is a global estimate. No reconciliation factors are applied to the resource post-modelling. The Mineral Resource was compared to the previous estimate, with similar results in areas of similar interpretation. Variations and increases in the Mineral Resource have resulted from extensional drilling and minor reinterpretation.

Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Mineral Resource estimate for	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.	The Mineral Resource Estimate used as the basis of Ore Reserve estimation is the Majestic MRE update. The MRE is classified as a JORC 2012 Mineral Resource as per Black Cat Syndicate's Majestic Mineral Resource estimates.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
conversion to Ore Reserves	Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Majestic Mineral Resource statements.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Site visits were undertaken by the Competent Person for Ore Reserve assessment.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	The level of study supporting the Ore Reserve estimate is considered to be at least Pre-Feasibility Study level. The estimate incorporates updated mine designs, production schedules, cost estimates and selected operational learnings gained during the development and ramp-up of Majestic Underground. The Competent Person is satisfied that the resulting mine plan is technically achievable and economically viable and that all material Modifying Factors have been considered.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Breakeven grades were calculated using planned mining costs at a gold price of AUD $4,500/oz. The calculated breakeven grades included the appropriate capital costs, mining costs, overheads, processing, royalties, and administration costs. All breakeven grades have been calculated after application of modifying factors (mining dilution, mining recovery, and mill recovery). Majestic ore development breakeven grade: 0.5 g/t; incremental stope breakeven grade: 1.0 g/t; fully-costed stope breakeven grade: 2.3 g/t.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling.	Detailed underground mine designs and schedules have been generated for the Majestic underground mine based on current mining practices, methods and technologies. The mine designs have been performed in accordance with standard operational constraints, equipment capabilities and geotechnical guidelines. Ore development solids were broken into individual 3.0 m cut lengths and interrogated against the Mineral Resource model for tonnes and tonnes-weighted grade, inclusive of waste. Following depletion by development, stope shapes were interrogated against the Mineral Resource model to determine contained tonnes and grade. Mining dilution, mining recovery and Reserve cut-off criteria were subsequently applied to generate the Ore Reserve estimate. Majestic capital development layouts and dimensions have been designed to suit medium to large sized diesel equipment (twin-boom jumbo, 10t-15t loaders and 50t-60t trucks); provisions have been made to accommodate all required mine infrastructure. Majestic ore drive dimensions have been designed at 4.0mW x 4.2mH to suit the nature of the orebody and for use of a small jumbo and 10t loader. Deswik Stope Optimiser (SO) has been used to generate stope shapes meeting calculated cut-off criteria. A costing model has been used to assess project economics to ensure profitability. The mining method selected for the Majestic underground is top-down sublevel open stoping with rib pillars. Stopes are to remain open with no in-cycle backfill to be used. Mine sublevel spacings are 18m -20m floor-to-floor. This mining method is widely employed in the Western Australian Goldfields for extraction of narrow-vein moderate to steeply-dipping orebodies and as such significant operational experience exists. Rockfill has been scheduled, during the operational, mine life within key stoping areas to facilitate recovery of crown pillar at end of mine life. Geotechnical analysis by a third party consultant characterises the Majestic rock mass as very good. Intact rock strength mean UCS values determined from test work range from 134 MPa to 220 MPa. Pit wall mapping and core logging have identified five

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	moderate to steeply-dipping rock defect sets with typical maximum trace length of 5m (drive scale). Mapped defects are typically planar to undulating, slightly rough to smooth and have predominantly clean surfaces. Estimated in-situ stress conditions are low, with the principal stress roughly parallel to the north-south strike of the orebody. The estimated principal stresses at the base of the Majestic Ore Reserve mine design are: $\sigma 1$ = 20 MPa, $\sigma 2$ =15 MPa $\sigma 3$ = 10 MPa. A minimum strike length of 15 m was applied to ensure stopes were operationally achievable and economically mineable. Maximum stope strike lengths have been limited to 50m to accommodate teleremote loading activities. Based on third-party geotechnical recommendations, rib pillar positions both along strike and down-dip are in accordance with a maximum allowable unsupported Hydraulic Radius (HR) of 10.5m. The maximum unsupported HR has been defined as the continuous unsupported span created both down-dip (over multiple levels) and along strike at the completion of mining excluding primary ground support of ore drives. An intact rock pillar meeting geotechnical guidelines, backfill, or dedicated deep support (9m long cable bolts) of the HW or FW would be required to consider the mining span supported. A minimum 7m intact rock pillar is required for extraction of parallel stopes. Rib pillars have been aligned where parallel stopes are mined at <10m interstitial pillar to provide continuous HW to FW support. Rib pillars have been designed at full level height at a minimum strike length of 5m, although geotechnical recommendations allow for the use of partial-height island pillars. The decline at Majestic is positioned at a minimum standoff of 40m from the nearest continuous stoping panel to ensure long-term geotechnical stability. The Majestic underground Ore Reserve estimate was based on the July 2026 Mineral Resource estimate as at (30 July 2026), inclusive of past open pit mining depletion and 2025/26 underground mining activities. Stope shapes were generated using Deswik Stope Optimiser (SO) based on the current Majestic Mineral Resource Estimate. Stope sections were generated on 18-20 m floor-to-floor level spacing pending on being above or below the 160mrl using optimisation parameters informed by current mining and economic assumptions. Incremental and fully-costed break-even cut-off grades of 1.1 g/t Au and 1.9 g/t Au respectively were used during the optimisation process. Candidate stopes were combined and reviewed against geotechnical and operational design criteria, with final Reserve shapes meeting the applicable Reserve cut-off, modifying factor and Mineral Resource classification requirements. Stope design parameters included a minimum mining width of 1.8 m true width, a minimum footwall dip angle of 40°, and a minimum 7 m intact rock pillar between parallel stopes. These parameters were selected to ensure practical mining shapes while maintaining geotechnical stability. No additional dilution has been added to the development at Majestic due to competent rock mass conditions and the provision for perimeter control development blasting. Interrogated development cut grades are inclusive of waste contained inside the design drive profile. Interrogated stope tonnes and grades are inclusive of internal waste contained within the design shapes. An additional 10%-20% mining dilution by mass, at zero grade, has been applied to account for unplanned dilution. The assumption will be reviewed as additional stope reconciliation data become available. No further stope dilution has been applied in the mine schedule. A mining recovery factor of 100% has been applied to development and 95% was applied to stoping to account for unplanned ore loss. Solid shapes were interrogated against the Mineral Resource model to determine contained tonnes, grade and Mineral Resource classification. The dominant Resource classification by contained tonnes within each stope shape was used to determine

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
		Reserve inclusion. Where the majority of the contained tonnes within a solid shape were classified as Indicated Mineral Resource, the full mining shape was considered for inclusion in the Ore Reserve estimate. Provision has been made within the Majestic mine design for all necessary infrastructure including primary and secondary ventilation, mine power, mine dewatering, general services and communications.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	The metallurgical process proposed is two stage crushing and milling to 106µm with gravity recovery and carbon in leach extraction at Black Cat's Lakewood Processing Facility. The metallurgical process is well tested and commonly used in similar operations worldwide. The Ore Reserve estimation was based on recoveries established during metallurgical testing of Majestic samples carried out between 2011 and 2015. Average metallurgical recovery for Majestic has been assumed at 90%. The Ore Reserve estimation has been based on the recoveries and processes outlined above which are well tested and established as being appropriate for similar metallurgical specifications. No additional recovery reduction has been applied in excess of the Majestic metallurgical testwork where 90% recovery was inclusive of any reduction related with presence of copper. The Majestic and adjacent Imperial deposits have been mined as open pits between 2016 and 2018. Metallurgical testwork was in line with actual mill recoveries experienced during operations and therefore are representative for future use. Minor copper mineralisation is present within portions of the Majestic deposit. Metallurgical performance assumptions adopted in the Ore Reserve estimate are consistent with those applied in the supporting metallurgical studies. Costs have been included for haulage from the mine to the Lakewood inclusive of road maintenance.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	Various Environmental Studies have been completed by Black Cat Syndicate using various independent specialist consultants, as part of the Environmental Effects Statement process. All approvals have been granted for commencement of operations at Majestic.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	Short term hire infrastructure has been utilised on site. Previous open pit mining at the Majestic and Imperial mines has established the locations as a serviceable operational centre. The Majestic mining centre is 50km east of Kalgoorlie along gazetted roads; no limitations on accessing the required infrastructure, facilities, labour, or supplies are anticipated.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products	All capital costs have been estimated to a Pre-Feasibility Study level using current operating costs, with adjustments made where appropriate for the Ore Reserve schedule and mine design. Operating mining costs have been estimated to a Pre-Feasibility Study level using current operating costs and updated to reflect current mining assumptions, production schedules and applicable site costs. Costs for underground diamond drilling associated with grade control and ore definition have been included in the Ore Reserve cost model. Recovery of selected crown pillar stopes assumes placement of rockfill within the underlying void to facilitate extraction; however, no specific backfill cost has been included in the Ore Reserve cost model.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The source of exchange rates used in the study Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	The Majestic Ore Reserve estimate has been generated at an AUD$4,500/oz gold price assumption. All costs and revenues used in the Ore Reserve estimate are based in Australian dollars (AUD). Processing costs are based on treatment cost assumptions developed for the Lakewood Processing Facility. Allowances are made for state royalties of 2.5% and a refining cost assumed to be covered by silver credits.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	A gold price of AUD$4,500/oz was used in the Ore Reserve estimate based on medium-term gold price history. Assumptions on commodity pricing for Majestic are assumed to be fixed over the life of mine.
Market assessment	The demand, supply, and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. Price and volume forecasts and the basis for these forecasts. A customer and competitor analysis along with the identification of likely market windows for the product. For industrial minerals, the customer specification, testing and acceptance requirements prior to a supply contract.	The Majestic project is short to medium-term (<5 yrs) and therefore longer-term market assessments do not apply. All gold produced will be sold for refining to the ABC Refineries.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Economic analysis has been performed using an undiscounted cash flow method due to the short to medium term of the Majestic project. The costing model used for economic analysis is inclusive of all applicable capital and operating costs. Costs are based on price quotations supplied by manufacturers, suppliers, or contractors or derived from first principles designs build-up based on market rates. Where possible, multiple quotations have been obtained for comparison to ensure fair market conditions are being represented. The costing model is inclusive of costs associated with mine infrastructure, personnel, administration, consumables, mine overheads, fixed and variable operating costs, processing, and royalties and refining. Current contractor-supplied underground fixed and variable costs, along with associated assumptions, have been used for the Majestic Ore Reserve schedule. The short to medium-term mine life is expected to minimise cost variations.
Social	The status of agreements with key stakeholders and matters leading to social license to operate.	Tenement status is currently in good standing.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility Study. Highlight and discuss the materiality of any	No identifiable naturally occurring risks have been identified to impact the Ore Reserves. All legal and marketing agreements are in place. All approvals are in place for the commencement of the Majestic underground project.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	Ore Reserve classification has been assigned in accordance with the JORC Code (2012) based on the classification of the underlying Mineral Resource, consideration of the modifying factors applied and the confidence in the mine design, scheduling and economic assessment. Stope shapes were interrogated against the Mineral Resource model and assigned a classification based on the dominant contained Mineral Resource category by tonnes. Where the majority of the contained tonnes within a mining shape were classified as Indicated Mineral Resource, the full mining shape was considered for inclusion in the Ore Reserve estimate as Probable Ore Reserve. The result appropriately reflects the Competent Person's view of the deposit and the level of confidence in the supporting Mineral Resource Estimate and applied modifying factors. The Ore Reserve comprises Probable Ore Reserves derived from mining shapes that are predominantly classified as Indicated Mineral Resources. Ore Reserve classification was assigned based on the dominant Mineral Resource classification by contained tonnes within each mining shape. No Measured Mineral Resources occur within the supporting Mineral Resource Estimate
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code and are in line with the Black Cat Syndicate Ore Reserve Processes. The modifying factors applied are consistent with comparable operations and suited to the rock mass conditions. Cut-off grades applied to the Majestic Ore Reserve estimate are conservative compared with calculated breakeven grades. Fluctuations in cost components and revenue factors are therefore accounted for in the Ore Reserve estimate. The Ore Reserve has undergone internal peer review.

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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.	Drilling has been completed by numerous parities over the life of the project. Air core, RAB, reverse circulation, and diamond drilling have all been completed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of drilling was completed between late 1980's and early 2000's by Mt Martin, Titan, Newcrest, and New Hampton Goldfields. QAQC was completed and reported for drilling completed by New Hampton and no issues were recorded. The close correlation between the Resource Model, grade control model, and reconciled production figures indicates acceptable representativity in the drilling data.
	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.	The bulk of the drilling has been competed as industry standard techniques. RC drilling makes up most of the informing samples, with 4m composites generally being taken, with any anomalous results being re-split by riffle splitter into 1m intervals of approximately 2-3kg. Sample analysis has taken place at reputable commercial laboratories with generally a 50g fire assay completed.
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 was completed using a face sampling percussion hammer. Diamond drilling was oriented and logged geotechnically. Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Where recovery has been recorded, it has generally been dry with good recovery.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Duplicates are not mentioned in any detail; however, the twinning of holes and reconciliation of production data indicates good representivity.
	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.	There is no known relationship between sample recovery and grade for drilling completed.
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.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure.
	Whether logging is qualitative or quantitative in nature.	No historic core or chips are available

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core was generally sampled as 1m intervals as half core
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were bagged from the rig. Most samples were composited for preliminary analysis with any anomalous grades resampled by riffle splitter into 1m intervals There sampling was generally dry as per historic reports.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	QAQC is not discussed in detail. The close correlation between the Resource Model, grade control model, and reconciled production figures indicates acceptable representativity in the drilling data.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit.
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.	All samples are analysed by an external laboratory. The bulk of samples used a 50g fire assay. These methods re considered suitable for determining gold concentrations in rock and are a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Historic drilling had limited QAQC completed, limited to repeats of assays. A number of confirmation drill programs have been completed to test the accuracy of historic holes by various owners over time.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Diamond twinning has not been completed at this point. A number of confirmation drill programs have been completed to test the accuracy of historic holes by various owners over time.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data has been reviewed from the digital file to the hard copies of annual reports with limited errors observed at this point.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Discuss any adjustment to assay data.	No adjustments were complete on the assay data prior to loading into the database. Top cutting was completed as needed during the estimation process.
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.	Hole surveys for drilling prior to New Hampton Goldfields were proven to an issue during mining with limited information on collar location and no downhole surveys. New Hampton used GPS to locate collars and downhole surveyed any hole longer than 30m. The method of survey is unspecified. As the majority of holes drilled prior to New Hampton have since been mined out, the lack of survey control in these holes represents a limited risk only.
	Specification of the grid system used.	The Mineral Resource has been competed in completed in Trojan's local grid. Mine Baseline: Local East 5,304.126, North 9,579.282, RL 372.804; Updated RTK MGA94 East 408,992.459, North 6,580,934.459, RL 364.847 Z Baseline: Local East 5,470.780, North 10,335.050, RL 385.214; Updated RTK MGA94 East 409,174.692, North 6,581,686.316, RL 377.264
	Quality and adequacy of topographic control.	Topography has been defined by a topographic survey of the area, with all collars corrected to the surface for consistency in elevation during estimation.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing ranges from 3.5m (northing) by 3.5m (easting) within the grade controlled area (mostly mined) to 30m by 50m at the extremities of the deposit.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the east at -60 to intersect the mineralised zones, with a couple of holes drilled in different orientations. Grade control drilling was either drilled -60 to the east or vertical depending on the program (later drilled vertically) These orientations are acceptable.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	The sample security of the historic drilling in unknown but is expected to have been acceptable.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from annual reports has been reviewed in converting this Mineral Resource. Multiple historic audits have been complete by companies assessing the project.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Trojan Mineral Resource is located on M25/104. Mining lease M25/104 is granted is held until 2034 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The bulk of early drilling at Trojan was completed by Mt Martin Gold Mines in 1987-1993 by RC and RAB drilling. Upon a merger with Titan, RC and diamond drilling continued to define the Trojan deposit until 1998, with drill spacing of ~25m by 25m. Newcrest had an option over the tenement in 1998 and completed confirmatory drilling – confirming the drilling data was acceptable quality with 15 follow-up holes, before New Hampton Goldfields purchased the project in 1999. New Hampton Goldfields completed extensive RC, diamond, and grade control drilling over the project, and this drilling forms the bulk of the data used for the Mineral Resource Estimate. Post mining by New Hampton, small RC programs have been completed by a number of owners including Metals X (Westgold) and Overland Resources.
Geology	Deposit type, geological setting and style of mineralisation.	Trojan is located on the eastern limb of the south plunging Bulong Anticline, in the Norseman-Wiluna Greenstone Belt. The geology of the limbs is dominated by mafic and ultramafic volcanics and intercalated sediments intruded by dolerite sills. In the core of the anticline, felsic and mafic volcanics and sediments are intruded by granitoids. The Trojan deposit is hosted a multiphase porphyritic granite complex, with the southernmost part of the deposit characterised by interfingering basalts and granites. Two small mafic to ultramafic dykes, up to 2m wide, crosscut the Trojan pit. Trojan is situated between a jog in the Widgiemooltha Supersuite Proterozoic Dyke that crosscuts the geology to the north and the south of the Trojan pit. There is an apparent sinistral movement across the dyke in the north, offsetting mineralisation. A Tertiary palaeochannel ranging from 500m to 1km wide crosscuts the tenement parallel to the dolerite dyke at the southern end of Trojan. A smaller palaeochannel exists over the southern end of the pit. The southernmost part of the Trojan deposit is characterised by interfingering basalts and granites. Mineralisation at Trojan is associated with a NNE trending brittle shear containing multiple sub-parallel lodes dipping 60° west and hosted by granites (quartz syenite), porphyry (of slightly more mafic composition than the granite) and in the extreme southern portion inter-fingered basalt and granite. The Main Lode is up to 25m wide in the centre of the current pit, and comprises a high grade core surrounded by a low grade halo. Where the inter-fingered basalt and granite occurs in the south, the Main lode splits into three distinct narrow mineralised zones. Where the lodes are present in the basalt host rock, their thickness decreases to 2-5m wide. Alteration is characterised by distinctive pink to red haematite staining, quartz veining, silica flooding and pyrite. The pyrite occurs as disseminated crystals and indiscrete fine grained stockworks within the lodes. The haematite is broadly associated with a moderate grade mineralisation zone, but the best indicator of significant mineralisation is silica flooding with fine grained disseminated pyrite. There is also a pervasive potassic alteration of the granite, which has a similar appearance to the haematite staining, but is not necessarily related to gold mineralisation. There is also usually quartz veining in or around the high-grade intersections. Supergene mineralisation is developed over the southern part of the deposit at about 35m below surface, on the oxidised/transition contact. This is to a large extent associated with a basalt precursor. Original lode structures influence higher-grade gold values within the supergene blanket. These are evident as broad quartz lodes or WNW foliated weathered basalt. No supergene enrichment below the small palaeochannel is observed.
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:	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	• easting and northing of the drill hole collar; • elevation or Reduced Level ("RL")(elevation above sea level in metres) of the drill hole collar; • dip and azimuth of the hole; • down hole length and interception depth; • hole length; and • if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to conduct an exploration program to confirm the current interpretation and target extensions to the currently modelled mineralisation.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database. Historic data has been provisionally checked against hard copies of the data as reported in annual reports to the Department of Mines and Petroleum. Drillhole collar point have been validated against topographic surface. Additional visual checks on section and plan views were used for verification combined with other validation routines. High level validation of the drilling database was conducted prior to this resource estimate including, but not limited to, overlapping intervals, duplicate downhole surveys, hole collar location errors, checking missing or unusual assay values, intervals past end of hole and missing intervals. Data was reviewed for errors on loading into Leapfrog software.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	*Competent Person for sections 1 and 2 has visited the trojan regularly since acquisition in 2020.* *Competent Person for section 3 visited the site on the 29th of June 2026*
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Gold mineralised drill hole intercepts were geologically interpreted into a consistent sequence of 12 sub-parallel, shallowly east dipping, fairly close named layer intervals. 4 separate horizontal domains interpreted to represent the shallow supergene mineralisation predominantly to the south. Gold mineralisation was generally differentiated from nonmineralized material. Six internal high grade sub-domains were generated using indicator interpolants within Leapfrog Geo where considered necessary. Lower cutoffs were nominally applied between 0.5 g/t to 0.75 g/t for higher grade zones. Internal wireframes were limited to approximately 200 to 400 m3 where applicable, with excluded zones being captured in the lower grade shells. The intervals of each layer were correlated from section to section and identified by estimation name. The interpretation was based on a system with an average strike direction of 030° and a 65° dip towards 320°. No alternate interpretations were considered as the model developed is considered to represent the best fit for the current geological understanding. It is the opinion of the Competent Person that there is sufficient information available from the drilling to build a reliable geological interpretation that has appropriate confidence for the classification of the mineral resource. The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Trojan has considered all available geological information. RC and Diamond drilling was used during interpretation.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Trojan Resource area extends over a strike length of 990m (from 9,500mN to 10,460mN) and includes the vertical extent of 215m from 375mRL to 160mRL. The area includes the material below the Trojan open pit. The historically reported lodes to the North (Echo and November) have been excluded as they are mostly hosted in the EL 41 outside of the tenement.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production	Estimation of gold grade has been completed using Ordinary Kriging (OK) in all domains in Leapfrog Edge software. The lode wireframes have been used to define the domain codes used for estimation. The drillholes have been flagged with the domain code and composited using the domain code to segregate the data. Hard boundaries have been used at all domain boundaries for the grade estimations except for a fourth pass for the low-grade domains. Compositing has been undertaken in Leapfrog to 1 m with a merge tolerance of 0.3m with the residual distributed equally.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	records and whether the Mineral Resource estimate takes appropriate account of such data.	Six of the primary domains were deemed appropriate for additional higher grade internal mineralisation resulting on 22 separate estimation domains. Variography has been determined within Supervisor v9.2 software on domains using top-cut grade values where required. Where there is insufficient data to generate meaningful variograms, variograms have been grouped or borrowed from other similar domains. The drillhole data spacing ranges from less than 10 m spacing to greater than to 50 m. The block model parent block size is 10.0 m (X) by 20.0 m (Y) by 5 m (Z) and sub-blocks down to 1.25 m (X) by 2.5 m (Y) by 1.25 m (Z), with the sub-blocks estimated at the scale of the parent block. The block size is considered appropriate for the drillhole spacing throughout the deposit. Grade estimation has been completed in four estimation passes with the requirements for filling blocks in each pass summarised as: • Pass 1 estimations have been undertaken using a minimum of 12 and a maximum of 20 composites into a search ellipsoid with dimensions equal to one half of the variogram of the most continuous domain within the deposit Bulletin and Lennon deposits. Rotations have been applied on a domain by domain basis taken from the wireframe orientation and variogram. • Pass 2 estimations have been undertaken using a minimum of 6 and a maximum of 20 composites into a search ellipsoid with dimensions equal to twice the first pass. • Pass 3 estimations have been undertaken using a minimum of 4 and a maximum of 10 composites into a search ellipsoid equal to the twice the second pass. • Pass 4 estimations have been undertaken using a minimum of 1 and a maximum of 10 composites into a search ellipsoid equal to the five times the first pass to infill the model. • Variable search orientations were applied to all domain estimators based on the Trojan interpretation. The Mineral Resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and composite grade means, and swath plots comparing the composite grades and block model grades by Northing, Easting and RL Gold grade was estimated using Leapfrog Edge software and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated for all domains within Supervisor where possible. Where variography was considered unreliable, similar geological zones were grouped, or variography was borrowed from similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 10m (east) by 20m (north) by 5m (z). Sub blocking down to 1.25/2.5/1.25 to honour estimation domain volumes was utilised. Average drill spacing ranges from 3.5m x 3.5m in the grade controlled portion, down to 50m x 50m at mineralisation depths and extents.
	The assumptions made regarding recovery of by-products. *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
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	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	
	Any assumptions behind modelling of selective mining units. *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.*	No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains.
	Discussion of basis for using or not using grade cutting or capping.	The influence of extreme gold assays has been reduced by top-cutting across 17 selected domains. The top-cut thresholds have been determined using a combination of histograms, log-probability and mean-variance plots. Top-cuts have been reviewed and applied to the composites on a domain-by-domain basis. Outlier restrictions using the clamping option in Leapfrog Edge has been used where outliers were observed but CV values were considered benign on 3 domains.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The Mineral Resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and composite grade means, and swath plots comparing the composite grades and block model grades by Northing, Easting and RL; and reconciliation against previous production and estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content*	All estimations are carried out on a 'dry' basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The indicative cut-off grade of 0.35 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Trojan will be mid-sized open pit cutback operation to approximately 200m below surface.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The assumption has been made that with the geometry and shallow nature of the mineralisation, mining is likely to be undertaken as an open pit technique. No minimum width is applied to the resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve estimation process. It is assumed that planned dilution is factored into the process at the stage of Reserve estimation and stope design planning. For the assumption of reasonable prospect of mining the current mining and processing costs at Kalgoorlie East were used for the generation of an optimisation shell;
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	It is assumed the material will be trucked and processed at Black Cat's Lakewood mill. Recovery factors are assigned based on lab test work, and historical processing performance. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Trojan deposit.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If*	Bulk density is assigned based on regolith. Values of 1.70, 2.40 and 2.70 t/m^3 are used for oxide, transitional and fresh waste rock

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	respectively. Bulk density values were taken from historic test work and during historical mining. These results were compared from other areas in the region with similar geology. Further work on density will be completed as the project progresses Density values are allocated uniformly to each regolith type.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	There is no Measured Mineral Resources at Trojan. Indicated mineralisation was classified based on material that has previously been grade controlled below the pit. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include: Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade at a 0.35 g/t Au cut-off. The Mineral Resource was compared to the historical estimates and reconciled mined figures. Both showed acceptable correlation.

MYHREE

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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	Black Cat has undertaken sampling activities at Myhree via reverse circulation and diamond drilling. Historic RC and AC drilling also exists in the area.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	meaning of sampling.	
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent RC and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling are assumed as industry standard quality.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Black Cat's RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and half or quarter core samples taken in a consistent manner. Historical drilling and sampling are assumed as industry standard quality. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays are assumed as industry standard.
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).	RC drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC samples are checked visually in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	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.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. No historic core or chips are available.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core was cut and either half or quarter core taken for assay, depending on metallurgical sampling needs.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned, and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	Black Cat's RC field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Nature of historic procedures is unknown.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	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.	No geophysical tools were used in this Myhree Resource update.
	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.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Diamond twinning of RC holes for metallurgical testing have been completed. These have been compared and there is acceptable duplication of grades, mineralisation widths and locations.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing is 25m (northing) by 30m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Black Cat's samples prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.

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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.	Black Cat has recently created appropriate sampling procedures.

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 Myhree prospects are located on M25/024. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("**NSR**") royalty of 2.5%. Tenement M25/024 may be subject to a 1.51% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	General Gold completed air core drilling over the immediate area of Myhree in 1992. RAB drilling extending this line and on additional lines further north were completed by Acacia Resources in 1999. Four shallow reverse circulation holes (TE1-TE4) were drilled by Bulong Mining Pty Ltd to follow up anomalous results in the air core drilling and no further exploration is recorded. There has been no prior diamond drilling at the deposit
Geology	Deposit type, geological setting and style of mineralisation.	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally the prospects are situated within ultramafic units.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement

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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**
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (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.	Black Cat is continuing an exploration program which will target extensions of mineralisation at Myhree, as well as other nearby deposits, both at depth and along strike.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Black Cat's geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database.

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Criteria	**JORC Code Explanation**	**Commentary**
		The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken multiple site visits during drilling. This included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Myhree has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not result in material change of grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t Au as the mineralised cut-off. Additional high-grade shells were modelled in the fresh rock with a cut-off of 1.6 g/t Au. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Myhree deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Myhree resource covers an area of 400m strike; 50m across strike; and 360m down dip and open at depth. The mineralisation widths vary from approx. 12m to 1m with approx. 3m average width.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Environmental testing indicates no deleterious elements in the deposit. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill spacing was 25m x 25m in the majority of the deposit, and down to 50m x 100m at mineralisation depths and extents. No selective mining units were assumed in the resource estimate.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Myhree will be a small to mid-sized open pit operation. Material below base of pit RL (255mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the $AUD2,500 pit shell optimised with current industry rates.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Environmental studies indicate no deleterious elements within the Myhree deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	of the different materials.	
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	No Measured mineral resources at Myhree. Indicated mineral resources is where drill spacing is typically around 25m x 30m. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. No recorded mining has been undertaken at Myhree. There has been a material change in reporting since the last Resource was announced, with an updated cost model reducing the depth of the open pit during optimisation. This has had no impact on the ounces within the Resource, only in how the information is reported.

BOUNDARY

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Black Cat has undertaken sampling activities at Boundary via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by General Gold.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling are assumed as industry standard quality. This has been checked via database audits and drilling.

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Section 1: Sampling Techniques and Data		
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	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Black Cat's RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the orientation line looking downhole. Historical drilling and sampling by General Gold a re assumed as industry standard quality. Historic reports indicate that metre samples were collected in green bags and 4m spear composites were taken. If anomalous gold was reported, sampling at 1m intervals was then completed. All Black Cat samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays for General Gold were completed by Multilab (Analabs) in Perth and are assumed as industry standard.
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 was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC samples are checked both visually and by hand-scales in the field. Recoveries for recent RC drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic RC is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	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.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip trays and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All recent drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core has cut and half core samples taken for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing and then total grinding to a size of 90% passing 75µm. Historic preparation of samples was

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		completed at reputable laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's RC field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic duplicate sampling is unknown.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Historic sampling by General Gold was completed as 20g AAS for 4m composites and 50g AAS for 1m resamples.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Black Cat's drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Black Cat will use twinned holes to assist in verification of historic results from time to time. Black Cat has drilled 13 twin holes adjacent to 1990's drill holes at Boundary.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All primary data related to logging is directly entered to Excel templates and sampling data is captured on paper logs first prior to digital entry. All paper copies of data have been stored. All data is sent to Perth and stored in the centralised Access database with an SQL backend, managed by a database consultant.
	Discuss any adjustment to assay data.	No adjustments or calibrations are made to any assay data, apart from resetting below detection values to half positive detection. First gold assay is utilised for exploration work.
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.*	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed at time of drilling. Where collars could be located, they have been picked up using the RTK GPS.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	The topographic surface was compiled using the collar surveys. Approximately 90% of collars at Boundary have been surveyed using RTK GPS and the remainder were surveyed using handheld GPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal drill hole spacing is 50m (northing) by 30m (easting).
	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.	Drill hole spacing is sufficient.
Orientation of data in	*Whether sample compositing has been applied.*	No compositing has been applied to samples other than during the estimation process.

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Section 1: Sampling Techniques and Data		
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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.*	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Black Cat's samples are prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat has recently created appropriate sampling procedures.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Boundary prospect is located on M25/129. Mining Leases M25/024, M25/091 and M25/129 are currently held by Black Cat (Kal East) Pty Ltd. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/129 is held until 2036 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024, M25/091, and M25/129 may be subject to an 1% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Boundary was reputedly discovered by MMGP in 1991 by a BLEG program. General Gold completed Aircore drilling over the immediate area of Boundary in 1992 and drilled most of the historic reverse circulation holes in 1994, defining approximately 200m strike length. RAB drilling by Acacia Resources in 1999 extended on the Aircore lines drilled by General Gold and added additional lines further south. There has been no prior diamond drilling at the deposit.
Geology	Deposit type, geological setting and style of mineralisation.	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold.

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Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar; • elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; • dip and azimuth of the hole; • down hole length and interception depth; • hole length; and • if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not applicable, as no metal equivalent values 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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.*	No exploration results reported within this announcement
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the*	At this stage, Black Cat is assessing the potential to expand Boundary with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

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	main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Black Cat's geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by Black Cat personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken multiple site visits during his role within the company. This has included reverse circulation and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The Resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Boundary has considered all available geological information. Rock types, mineral, alteration and veining from both reverse circulation chips and diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, reverse circulation drilling chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not materially change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the Mineral Resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Boundary resource covers an area of 800m strike; 120m across strike; and 100m down dip and open at depth. The mineralisation widths vary from approx. 8m to 1m with approx. 2.5m average width.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production	Gold grade was estimated in Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Snowden Supervisor v8 software and Leapfrog Geo v5.1 software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill spacing was 50m x 50m in the majority of the deposit, and down to 20m x 20m in closer spaced drill sections. Resource extents have drill spacing down to 50m by 100m. No selective mining units were assumed in the Resource estimate. Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section and swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Boundary will be a small to mid-sized open pit operation, mined as a satellite pit to Myhree. Material below base of pit RL (310mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the $AUD2,500 pit shell optimised with current industry rates for a satellite operation.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to moderate to high sulphide content and the minimal presence of carbonate alteration the potential for acid content is considered high. A waste rock control strategy is planned to be put in place at the time of any future mining.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith profile. Values of 1.80, 2.10 and 2.79 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each lithological and regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	No Measured Mineral Resources at Boundary. Indicated Mineral Resources is where drill spacing is typically around 25m x 25m. Inferred Mineral Resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at Resource extents). Further considerations of Resource classification include; data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Mineral Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. No recorded mining has been undertaken at Boundary.

TRUMP

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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	Black Cat has undertaken sampling activities at Trump via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by General Gold.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	Recent reverse circulation and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling are assumed as industry standard quality. This has been checked via database audits and drilling.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Black Cat's RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the ori line looking downhole. Historical drilling and sampling by General Gold are assumed as industry standard quality. Historic reports indicate that metre samples were collected in green bags and 4m spear composites were taken. If anomalous gold was reported, sampling at 1m intervals was then completed. All Black Cat samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays for General Gold were completed by Multilab (Analabs) in Perth and are assumed as industry standard.
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).*	RC drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC samples are checked both visually and by hand-scales in the field. Recoveries for recent RC drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	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.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature.* *Core (or costean, channel, etc) photography.*	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat's geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core was cut and quarter core taken for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic duplicate sampling is unknown.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.*	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Historic sampling by General Gold was completed as 20g AAS for 4m composites and 50g AAS for 1m resamples.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Black Cat's drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No diamond twinning of RC holes has been completed at Strathfield to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.*	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed at time of drilling. Where collars could be located, they have been picked up using the RTK GPS.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal spacing is 50m (northing) by 25m (easting) with a zone of 25m by 25m in the South.
	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.	It is sufficient.
Orientation of data in relation to geological structure	*Whether sample compositing has been applied.*	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Black Cat's samples are prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Black Cat has recently created appropriate sampling procedures.

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 Trump deposit is located on M25/024, M25/0091 and M25/372 (Pending). Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Prospecting Lease P25/2286 is held by Black Cat (Kal East) Pty Ltd. A mining licence has been applied for by Black Cat over the tenement and is currently pending (M25/372) All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 and M25/091 may be subject to a 1% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good Standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Spargo's first drilled Trump in 1989 with 2 RC holes targeting the historic workings. General Gold drilled most of the historic RC holes in 1994, defining 250m strike length around the historic workings. A final follow up RC hole was drilled by Acacia in 1998. There has been no prior diamond drilling at the deposit
Geology	Deposit type, geological setting and style of mineralisation.	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally, Trump is associated with a felsic unit hosted within a conglomerate.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole;	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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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**
	– 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 (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (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.	At this stage, Black Cat is assessing the potential to expand Trump with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

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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 Trump deposit is located on M25/024, M25/0091 and M25/372 (Pending) Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Prospecting Lease P25/2286 is held until 2023. A mining licence has been applied for by Black Cat over the tenement and is currently pending (M25/376) All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 and M25/091 may be subject to a 1% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good Standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Spargo's first drilled Trump in 1989 with 2 RC holes targeting the historic workings. General Gold drilled most of the historic RC holes in 1994, defining 250m strike length around the historic workings. A final follow up RC hole was drilled by Acacia in 1998. There has been no prior diamond drilling at the deposit
Geology	Deposit type, geological setting and style of mineralisation.	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally, Trump is associated with a felsic unit hosted within a conglomerate.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement

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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**
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement.
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (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.	At this stage, Black Cat is assessing the potential to expand Trump with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south. A geotechnical diamond hole targeting high-grade mineralisation at Trump North is planned for the December quarter 2020.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation,

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Trump has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not materially change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t Au as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Strathfield deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Trump resource covers an area of 1,250m strike; 15m across strike; and 200m down dip and open at depth. The mineralisation widths vary from approx. 15m to 0.5m with approx.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill line spacing was 50m with 25m along the drill sections with a zone of 25m by 25m in the south and at the optimised pit for Trump North. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Trump will be a small to mid-sized open pit operation, mined as a satellite pit to Myhree. Material below base of pit RL (315mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the $AUD2,500 pit shell optimised with current industry rates for a satellite operation.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence	No Measured mineral resources at Trump. Indicated Mineral Resources is where drill spacing is typically around 25m x 25m in the south. While an area in North Trump is also drilled to this level, the relatively narrow nature of high-grade in the area means that 25m x 25m is not considered sufficient for

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
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	in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Indicated. A planned diamond hole in the area is expected to increase confidence in the grade and geological continuity. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. Small scale underground mining at Trump has occurred historically. Approximately 849.21 ounces are recorded as having been mined in the 1970's from a single small scale high-grade stope. Only two holes are recorded as having hit workings at Trump indicating they were small scale, backing up the small amount of gold production reported.

QUEEN MARGARET / MELBOURNE UNITED

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Black Cat has recently undertaken sampling activities at Queen Margaret via diamond drilling and reverse circulation drilling, as well as historical reverse circulation and diamond drilling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling are assumed as industry standard quality.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Diamond samples are cut into half in prospective areas, with half core going to the laboratory and half core remaining with the library. Historical drilling and sampling are assumed as industry standard quality. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays are assumed as industry standard.
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).	RC drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was HQ for geotech holes, otherwise NQ. Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Diamond recoveries are measured using standard Rock Quality Designation ("RQD") measurements. Historic reverse circulation is unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Diamond drilling utilised HQ3 drilling through zones of poor recovery. Historic reverse circulation is unknown.
	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.	Any historical relationship is not known.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips and diamond core record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's reverse circulation holes are stored in chip trays and photographed for future reference. These chip trays are archived in Kalgoorlie. Black Cat diamond core is located in a core yard east of Kalgoorlie. No historic core or chips are available.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core was cut in half.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. All samples to date have been dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Diamond duplicates are carried out at a rate of 1:50 and are coarse crush duplicates prepared at the laboratory.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	A hand-held magnetic susceptibility metre was used on all diamond core drilled by Black Cat, at a rate of 1 reading per metre.
	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.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Black Cat will use twinned holes to assist in verification of historic results from time to time.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All primary data related to logging is directly entered to Excel templates and sampling data is captured on paper logs first prior to digital entry. All paper copies of data have been stored. All data is sent to Perth and stored in the centralised Access database with an SQL backend, managed by a database consultant. Historic workflows are unknown.
	Discuss any adjustment to assay data.	No adjustments or calibrations are made to any assay data, apart from resetting below detection values to half positive detection. First gold assay is utilised for exploration work.
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.	All Black Cat holes have been picked up by a licensed surveyor using RTK-GPS. Historic pickup methods are unknown. Down hole surveys for Black Cat Drilling are collected a north seeking gyro.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	RLs have been assigned using the Shuttle Radar Topography Mission ("SRTM") digital elevation model, unless surveyed by RTK-GPS. RTK GPS pickups will be used to build up local topographic models over exploration areas.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal drill hole spacing is 30m (northing) by 20m (easting).
	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.	Drill hole spacing and distribution are sufficient to establish grade continuity appropriate for Mineral Resource estimation and classification.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	The drill hole data has been composited downhole prior to the geostatistical analysis, continuity modelling and grade estimation process. A 1m sample was used which comprises over 99% of the raw sample lengths, in order to minimise any bias due to inconsistent sample lengths.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Black Cat's samples prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Black Cat has appropriate sampling procedures.

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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 Queen Margaret prospect is located on M25/0024. Mining Lease M25/024 is currently held by Black Cat (Bulong) Pty Ltd. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/0091 and M25/024 may be subject to a 1% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenement.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	There has been extensive mining and exploration carried out in the area since gold was discovered in 1893. Between the closure of the Queen Margaret Mine (~1913) and 1970 very little occurred with only three diamond holes drilled in the area by Paringa in the 1940s. Activities in the 1970s and 1980s mainly focused on assessment of old workings along the Queen Margaret-Melbourne line. Queen Margaret NL, which floated in 1980 and was subsequently taken over by Spargo's Mining NL ("Spargo's"), drilled a number of diamond and reverse circulation holes into the main lode, with a view to reopening the historic Queen Margaret Mine. Geology, assays and collar files are recorded, but the core is no longer available. Spargo's farmed out to Mount Monger Gold Project ("MMGP") (a Joint Venture of General Gold and Ramsgate Resources) who drilled a further 165 reverse circulation holes into the Queen Margaret system. No resources were publicly identified. Queen Margaret was never reopened, and attention turned to wider exploration in the Bulong area. Boundary was reputedly discovered by MMGP in 1991 by a BLEG program. About 73 reverse circulation holes have been drilled into the Boundary deposit, initially by General Gold in 1992, then Acacia Resources in 1996, and Yilgarn Gold in the early 2000s. General Gold completed air core drilling over the immediate area of Myhree in 1992. RAB drilling extending this line and on additional lines further north were completed by Acacia Resources in 1999. Four shallow reverse circulation holes (TE1-TE4) were drilled by Bulong Mining Pty Ltd to follow up anomalous results in the air core drilling and no further exploration is recorded. There has been no prior diamond drilling at either prospect. Around 1996, Acacia Resources sought to consolidate, by way of farm-in and acquisition, much of the land holdings in Bulong Belt. Acacia Resources was the manager of the New Bulong and Queen Margaret Joint Ventures. Acacia Resources was taken over by Anglo Gold who undertook much more soil geochemistry and did systematic transect drilling across known prospects and into greenfield areas. Anglo Gold consolidated the soil and drill-hole datasets. After the identification of a string of gold deposits which did not meet their corporate objective of plus-million-ounce target, Anglo Gold tendered out their rights to the tenements and the database to ASX listed Yilgarn Gold in 2002. Yilgarn Gold's strategic objective was to develop high-grade, narrow-vein underground mining opportunities. It further consolidated its land holding by acquiring properties of Central Kalgoorlie Gold Mines. In 2005, Yilgarn Gold completely changed its corporate focus to off-shore energy, disposed of its mineral assets, and changed its name to Kairiki Energy. A local prospecting syndicate (Bulong Mining Pty Ltd) secured an option in 2009 and in 2012 fully acquired the properties and the database. Bulong Mining Pty Ltd undertook serious metal detecting and limited RAB/RC drilling until early 2018 when the tenements were acquired by Black Cat.
Geology	Deposit type, geological setting and style of mineralisation.	The Bulong Gold Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean

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		lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally the prospects are situated within a sediment and porphyry sequence between ultramafic units.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration. Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results have been tabulated in this announcement.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.

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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**
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.*	Black Cat is continuing an exploration program which will target extension of mineralisation at Queen Margaret both at depth and along strike to the north and south.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by Black Cat personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken a visit to site prior to the completion of the model in 2019. No drilling activities were taking place. However, the Competent Person was able to view a number of drill holes reverse circulation chips and was able to visit some of the costeans previously excavated to gain firsthand knowledge of the geological stratigraphy.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The Resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Queen Margaret and Melbourne United has considered all available geological information. Rock types, mineral, alteration and veining from both reverse circulation chips and diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from pit mapping and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were earlier trial interpretations that do not affect the current Mineral Resource estimation. The wireframed domains are used as hard boundaries during the Mineral Resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains. Mineralisation is present in three main zones within the porphyry; the hanging wall contact (historically mined to 240m), the footwall contact, and the flatter lying, south dipping quartz veins within the porphyry. The deposit has had a complex structural history, and the presence of NW and NE fault zones are apparent and influence mineralisation.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Queen Margaret (and Melbourne United) Resource corridor extents consists of 1,200m strike; 300m across strike; and 150m down dip and open along strike and at depth.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grade was estimated using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Snowden Supervisor v8 software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins. Average drill spacing was 50m x 50m in the majority of the deposit, and down to 20m x 20m grade control in existing pit, with backs samples on the underground development approximately 3m apart. Block sizes were 5m x 10m x 5m with a sub-celling of down to 0.5m x 1.25m x 1.25m to more accurately reflect the volumes of the interpreted wireframes. No selective mining units were assumed in the Resource estimate. Only Au grade was estimated. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts were reviewed with respect to the resulting population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 1.0 g/t Au for the Mineral Resource estimation is determined by the assumption that mining at Queen Margaret will be a small to mid-sized open pit operation followed by an underground operation. Material outside and below base of pit RL has been reported at 2.0 g/t Au under the assumption of the underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the reserve process. It is assumed that planned dilution is factored into the process at the stage of reserve and stope design planning. For the assumption of reasonable prospect of mining the following parameters have been selected for the generation of an optimisation shell to determine reporting RL depths:

Price	Unit	Amount
Gold Price	AUD/ounce	$1,800.00
Aboriginal Heritage	AUD/ounce	-

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code Explanation	Commentary
		Royalty % 2.50% **Nett Metal Value AUD/gram $56.42** Mining Cost Base Cost AUD/tonne $2.50 Incremental Cost Per Bench AUD/tonne $0.06 Mining Parameters Mining Dilution % 5% Mining Recovery % 95% Geotechnical Parameters Overall Wall Angles Oxide deg 45 Transitional deg 45 Fresh deg 45 Processing Cost Milling Cost AUD/tonne $24.00 Transport (mine to mill) AUD/tonne $4.50 Grade Control AUD/tonne - Ore Differential AUD/tonne $1.50 **Total Processing Cost AUD/tonne $30.00** Processing Recovery Oxide % 95% Transitional % 95% Fresh % 95% Discounting Annual Discounting % 10.0% Fixed Costs General and Admin AUD/tonne $7.50 Whittle COSTP AUD/tonne $37.50
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on laboratory test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to moderate to high sulphide content and the minimal presence of carbonate alteration, the potential for acid content is considered high. A waste rock control strategy is planned to be put in place at the time of any future mining.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the	Bulk density is assigned based on regolith profile and geology. Values of 1.80, 2.10 and 2.79 t/m3 are used for oxide, transitional and fresh waste rock respectively.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density values were taken from approximately 275 density samples that were calculated using the Archimedes (water immersion) technique from the nearby Queen Margaret deposit. Similar geological deposits in the Bulong geological area were also considered. A truncated average (outliers removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each lithological and regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	No Measured Mineral Resources at Queen Margaret. Indicated Mineral Resources is where drill spacing is typically around 20m x 20m. Inferred Mineral Resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of Resource classification include; data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Mining Plus staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 1.0 g/t Au cut-off and 2.0 Au g/t Au below the pit. The estimated uncertainty for an indicated Resource is typically +/- 20%. Production is recorded for Queen Margaret and Melbourne United hanging wall lodes however no accurate 3D information is available to deplete the model so all material is considered to be depleted at this stage. No hanging wall mineralisation is contained in the Mineral Resource Estimate.

STRATHFIELD

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Black Cat has recently undertaken sampling activities at Strathfield via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by Spargo'ss Mining.
	Include reference to measures taken to ensure sample representivity and the	Recent reverse circulation and diamond drilling undertaken by Black Cat provides high-quality representative samples that are

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	appropriate calibration of any measurement tools or systems used.	carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality. This has been checked via database audits and drilling.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the orientation line looking downhole. Historical drilling and sampling are assumed as industry standard quality, with historic reports indicating similar processes to those undertaken by Black Cat. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays were completed by Genalysis Kalgoorlie and are assumed as industry standard.
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 was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Reverse circulation samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	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.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core was cut and quarter core taken for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		reputable local laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic drilling had field splits taken and checked against the original results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No diamond twinning of RC holes has been completed at Strathfield to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed by a licenced surveyor.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by collars that have RTK GPS locations. All other collars were then projected to this surface. This is considered acceptable accuracy for the level of an Inferred Resource.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing is 40m (northing) by 25m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Black Cat's samples are prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Black Cat has recently created appropriate sampling procedures.

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 Strathfield deposit is located on M25/024. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Spargo's first drilled Strathfield in 1989 with RC holes targeting the historic workings. These results were then followed up with small RC drill campaigns by General Gold in 1992 and 1994. A final follow up RC hole was drilled by Acacia in 1998. There has been no prior diamond drilling at the deposit
Geology	*Deposit type, geological setting and style of mineralisation.*	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally, Strathfield is associated with a felsic unit hosted within ultramafic and sediments.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL")(elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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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**
	– 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 (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (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.	At this stage, Black Cat is assessing the potential to expand Strathfield with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example,	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Strathfield has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not material change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Strathfield deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Strathfield resource covers an area of 280m strike; 30m across strike; and 130m down dip and open at depth. The mineralisation widths vary from approx. 6m to 0.5m with approx.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 15m (north) by 5m (z). Sub blocking down to 0.5/1.25/1.25 to honour estimation domain volumes was utilised. Average drill line spacing was 40m with 20m along the drill sections in the north and 80m by 20m in the south. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for open pit mining was determined based off preliminary results of the Feasibility Study at Myhree open pit, and the assumption that Strathfield will be a satellite open pit operation. Material below base of pit RL has been reported at 2.0 g/t under the assumption of underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. For the assumption of reasonable prospect of mining, the optimisation of the similar Queen Margaret Resource was used to determine reporting RL depths (see ASX announcement 18 February 2019). An open pit depth of 65 metres below surface was assumed.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	No Measured or Indicated mineral resources at Strathfield. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. Small scale underground mining at Strathfield has occurred historically. Approximately 475 ounces are recorded as having been mined around World War 1. Only one hole is recorded as having hit workings at Strathfield indicating they were small scale, backing up the small amount of gold production reported.

ANOMALY 38

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Black Cat has recently undertaken sampling activities at Strathfield via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority of historic RC drilled by AngloGold Ashanti.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling are assumed as industry standard quality. This has been checked via database audits and drilling.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Historical drilling and sampling are assumed as industry standard quality, with historic reports indicating similar processes to those undertaken by Black Cat. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays were completed by Analabs Perth and are assumed as industry standard.
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 was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Reverse circulation samples are checked both visually and by hand-scales in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	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.	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No diamond core drilled by Black Cat at Anomaly 38.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable local laboratories and is assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	half sampling.	submissions. Historic drilling had field splits taken and checked against the original results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
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.	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No diamond twinning of RC holes has been completed at Anomaly 38 to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was generally surveyed by a licenced surveyor.
	Specification of the grid system used.	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by collars that have RTK GPS locations. All other collars were then projected to this surface. This is considered acceptable accuracy for the level of an Inferred Resource.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing is 50m (northing) by 25-40m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	should be assessed and reported if material.	sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Black Cat's samples are prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Black Cat has recently created appropriate sampling procedures.

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 Anomaly 38 deposit is located on E25/0520. Mining Lease E25/0520 is held until 2022. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement E25/0520 may be subject to a 1% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historic drilling at Anomaly 38 has focused on both defining the low-grade mineralisation within the paleochannel (Cyprus Gold drilled aircore in 1994) and testing the high grade primary mineralisation (AngloGold in 2001).
Geology	Deposit type, geological setting and style of mineralisation.	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. Anomaly 38 has a 15-20m laterite zone, followed by Quaternary sediments overlying ultramafic bedrock. The Quaternary sediments are characterised by sand and gravel with layers of puggy clays. Ultramafic have pervasive hematite alteration that has been overprinted by zones of weak to moderate silicification and sericite. Two styles of mineralisation are present at Anomaly 38 alluvial gold within the Quaternary sediments – interpreted to be a paleochannel, and primary narrow vein gold in sub vertical lodes.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement

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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**
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (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.	At this stage, Black Cat is assessing the potential to expand Anomaly 38 with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints

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Criteria	**JORC Code Explanation**	**Commentary**
		and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of validation checks for all data.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Anomaly 38 has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not material change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains,
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Anomaly 38 alluvial resource covers an area of 520m strike; 200m across strike; with lenses ranging from 1 to 9m thick. It is open of the north and the south. The primary mineralisation covers an area of 300m strike, 50m across strike, 160m down dip and open at depth and to the south. The mineralisation widths vary from approx. 2m to 0.5m
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units.	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 20m (east) by 20m (north) by 5m (z). Sub blocking down to 0.5/1/0.5 to honour estimation domain volumes was utilised. Average drill line spacing is generally 50m between sections with 20-40m along the drill sections. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
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	Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for open pit mining was determined based off preliminary results of the ongoing Feasibility Study at Myhree, and the assumption that Anomaly 38 willbe a satellite open pit operation. Material below base of pit RL has been reported at 2.0 g/t under the assumption of underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. For the assumption of reasonable prospect of mining, a depth of 65m below surface was used for open pit depth based off optimisation of other Bulong resources in the area. This represents the shallowest pit optimised for other resources.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying	No Measured or Indicated mineral resources at Anomaly 38

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include: Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of optimisation pit shells at other nearby deposits and a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit.

WOMBOLA DAM

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Two types of datasets were used in the Resource Estimate, diamond drill holes and reverse circulation drill holes. 6 diamond holes were drilled from surface using HQ rods. Once competent fresh rock was intersected holes reduced to NQ2. HQ was quarter cored for sampling and NQ2 core was cut in half and sampled down to 20cm and intervals were aligned with geological boundaries.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Recent reverse circulation and diamond drilling undertaken by Silver Lake provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	6 diamond holes were drilled from surface using HQ rods. Once competent fresh rock was intersected holes reduced to NQ2. HQ was quarter cored for sampling and NQ2 core was cut in half and sampled down to 20cm and intervals were aligned with geological boundaries. Diamond core was oriented using a reflex tool. RC drilling was conducted with a ROC L8 track mounted rig. Drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 40g charge for Fire Assay. Every metre of every hole was assayed. Standards, blanks and duplicates were put in the sample submissions every 25m. Blanks were not certified blanks but were composed of barren RC material (or core for diamond holes) from lithologies known to be barren.
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 for the most part. Historic holes are typically 100m with regular down hole surveys. Recent holes are typically 30m with a collar shot and end of hole shot to determine dip and azimuth. Diamond holes – HQ in oxide down to NQ2 in fresh rock oriented where possible
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Core loss is minimal in total. Basic recordings of core recovery were included in logging. All core was measured and core loss recorded on the core blocks. This information was recorded in core logging. Recovery from RC samples was not investigated during grade control.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate 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.	There is no known relationship between sample recovery and grade for drilling.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	100% or core is logged using an onsite logging system that captures lithology, mineralisation, structure and recovery. All core is photographed wet and dry. The diamond core is only sampled in areas of interest with a 5m buffer either side. All RC chips are photographed wet. All grade control samples are assayed but Resource holes may be speared into 4m composites in a first pass.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full. Historic holes were assayed but rarely logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	NQ2 core is sawn in half. The remaining half core is not sampled and is stored on site. Standards are placed every 25 samples
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Resource RC holes are speared in a first pass. Any grade >0.2g/t Au is resampled using the 1m calicos. Grade control RC holes are 1m sampled throughout. Samples and duplicates were split on the rig using the cyclone.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	Standard/ blanks and duplicates are put in the sequence every 25m. Standards are sourced from Geostats and are made up on site. Representative standards are used to match oxidation state of the rock.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Laboratory duplicates are comparable to the original results
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.	All samples are assayed using a 40g Fire Assay charge from a third party external laboratory.
	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.	No geophysical tools were used in this Resource update.
	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.	Certified standards, non-certified blanks and duplicates are placed every 25 samples from RC samples. Certified standards are placed every 25 samples in core. Every certified standard must pass within 2 standard deviations or the batch is considered to have failed.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	RC and diamond drilling are verified by the geologist before importing into the main database (Acquire).
	The use of twinned holes.	Several historic holes from various drill programs have been twinned generally with good correlation.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	RC and diamond drilling are verified by the geologist before importing the data into the main database, then by comparing drillhole trace and location visually in drillhole trace form. Downhole surveys are visually inspected for anomalous changes in drill trace, ie does the drillhole bend 90 degrees. Data is fixed in main database (Acquire) when discovered. A database check was conducted on all new data from original source by spot checking collars and downhole surveys.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Old drill holes are randomly ground truthed by survey to verify the collar location.
	Specification of the grid system used.	All data is in national grid called NAT.
	Quality and adequacy of topographic control.	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	RC and diamond drilling (NQ2) is spaced at 15m x 15m to provide an Indicated level Resource estimate. Grade control drilling was generally completed on a 7.5m x 7.5m grid.
	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.	It is sufficient.
Orientation of data in relation to geological	Whether sample compositing has been applied.	All samples are composted to 1m within the domains. Generally the ore veins are very thin and only one sample is collected within the drillhole.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	A 60 degree angle of core to vein orientation is the typical drillhole design. Where possible core was bisected to minimise sample bias.
	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 designed to cross the ore structures close to perpendicular as possible. Highly oblique drillholes are not designed.
Sample security	The measures taken to ensure sample security.	Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the laboratory's personnel within the hour.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	None completed at time of reporting.

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 mining operations for the Wombola Dam and Wombola Pit Project, occur on four granted MLs – M26/802, M26/0059, M26/0791 and M26/642, and are held by Black Cat (Kal East) Pty Ltd. They are all situated in the City of Kalgoorlie – Boulder Shire, and are located 50km south east of Kalgoorlie in the Eastern Goldfields district of Western Australia.
	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 Wombola Pit was mined by Croesus Mining NL from September 1988 until February 1989 and Wombola Dam was mined by Silver Lake Resources from September 2011 until February 2012. All the mine leases are held in good stead, with sufficient length of tenure to completely mine and process the known orebody. There are no registered heritage sites on these tenements. The mine operates under several environmental agreements with the Western Australian state government. A royalty is paid to the state government based on gold ounces produced.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Gold was discovered in the general Wombola Area in 1906 and gold production continued until 1919. A total of 6794 ounces of gold was produced during this period. Modern exploration commenced between 1966 and 1976 for nickel mineralisation by BHP but was largely unsuccessful. In 1986 Croesus Mining NL gained control over the entire area of known mineralisation and completed a large scale drilling program of ~440 RAB drillholes, 300 RC drillholes and a single diamond drillhole. A small scale mining operation was undertaken between September 1988 and February 1989 at Wombola pit for 87,000 tonnes of ore at 2.86 g/t Au. Numerous companies continued small scale exploration until 2005. These included Delta Gold NL; CIM Resources NL; AMX Resources; AngloGold (Formally Acacia Resources Ltd); and Alcaston Mining NL. In 2005 the project was purchased by Wombola Gold Pty Ltd (a subsidiary of Cortona Resources Limited). Resource extents were tested in a 24 drillhole program that infilled the majority of the deposit to a 25m x 25m grid. The Resource calculation was then commissioned by Cortona and completed by Resource Evaluations Ltd in 2006 and 2007. The project was purchased by Silver Lake Resources in 2010, and a close spaced drilling grade control type program was completed between February 2011 and March 2011. This infilled the main Wombola Dam orebody to a 7.5m x 7.5m spaced drill pattern.

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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**
		A small scale mining operation was undertaken between September 2011 and February 2012. Total production is reported as 280,900 tonnes at 1.8 g/t for 16,160 ounces of gold. Drilling and sampling carried out prior to Cortona Resources Limited provided limited data available on QAQC and as such is removed from Resource estimations.
Geology	Deposit type, geological setting and style of mineralisation.	The Wombola area comprises a series of ultramafic and mafic metavolcanic and intrusive rocks, in addition to clastic metasedimentary rocks. The sequence is on the western limb of the Bulong Anticline, an upright, tight fold plunging moderately to the southeast. The rocks have been locally overprinted by a retrograde chlorite-sericite-carbonate-quartz alteration assemblage. The gold mineralisation at Wombola and at most other prospect areas occurs in sheeted, east northeast striking quartz veins which are preferentially developed in the Wombola Dolerite. The quartz veins dip steeply to the northwest and are associated with narrow wallrock alteration selvages dominated by carbonate and sericite.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.	No exploration results reported within this announcement
	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.	No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.
Balanced reporting	Where comprehensive reporting of all Exploration.	No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

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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**
	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.	
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.	No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.
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.	No exploration results have been reported in this release, therefore no drillhole information to report. This section is not relevant to this report on Mineral Resources and Ore Reserves.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Sample data used in the estimation is stored in the central Acquire database. Data is checked by onsite geologists prior to importing into the central data store. Validation checks are carried out within the data store. The checks include; missing intervals; overlapping intervals; valid logging codes and; correct data priorities.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The previous (Silver Lake) Competent Person visited the Wombola Dam site prior to the commencement of the close spaced drilling program to gain an understanding of the local geology. The Wombola deposit was previously mined by Silver Lake Resources so significant exposure of the deposit is available.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Previous mining of the Wombola Dam deposit has exposed a significant amount of geology. Mineralised structures and veins are highly visible in the existing pit floor and walls. Controls and orientation of the mineralised veins are well understood, however, the continuity of the veins can be variable. In such cases where the vein continuity is uncertain, a lower Resource classification is assigned. Geological surfaces were interpreted using a combination of drillhole data and exposed geology. The mineralisation at Wombola Dam is located in sheeted east northeast striking quartz veins which are preferentially developed in the Wombola Dolerite. The quartz veins dip steeply to the northwest and are associated with narrow wall rock selvages dominated by Carbonate and Sericite.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Wombola Dam Resource extent consists of 800m strike; 800m across strike; and 150m down dip and open at depth.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a	Gold grade was estimated using ordinary Kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Variograms were generated using composited drill data in Snowden Supervisor v8 software.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins. Average drill spacing was 7.5m x 7.5m in the majority of the deposit, and 7.5m x 15.0m on the remaining. Block sizes were 2m x 7.5m x 5m with a sub-celling of down to 0.5m in the easting direction to account for vein widths. No selective mining units were assumed in the Resource estimate. Only Au grade was estimated. Blocks were generated within the mineralised surfaces that defined each vein. Blocks within these veins were estimated using data that was contained within the same vein. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of outlier high grade Au values that were considered not representative. The effects of the top cuts were reviewed with respect to the resulting Mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Based on mining assumptions, an indicative cut-off of 1.0 g/t Au is used for reporting purposes.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Mining at Wombola Dam is to be carried out using a traditional open pit blasting, load and haul method.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	The ore is to be processed using a traditional CIL process plant at a rate of 1.2Mtpa. The current and estimated recoveries for gold are greater than 94%.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation.	Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk densities are assigned based on regolith. Assumed densities are applied based on similar deposits in the Mount Monger / Goldfields area. Bulk density was coded by lithology and oxidation type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	The mineral classification has been assigned on a block by block basis via the search parameters. Search parameters were set up to look for the number of composites used across a minimum number of drill lines to account for the discontinuous nature of the mineralised veins. Numerous factors related to the reliability of the sample data and the confidence of the geological interpretation, are considered when assigning Resource classification. Measured Resources are typically classified as containing a minimum of 9 samples over a minimum of three 7.5m drilling lines Indicated Resources are typically classified as containing a minimum of 5 samples over a minimum of two 7.5m drilling lines. Inferred Resources are all the remaining blocks. The Competent Person considers the applied Resource classifications to be appropriate.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource Model was peer reviewed by Silver Lake staff. No external reviews of the Resource Estimate had been carried out at the time of reporting.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The Mineral Resource Estimation is considered appropriate. Areas of lower confidence have been classified and flagged appropriately. The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC code. The statement relates to global estimate of tonnes and grade.

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HAMMER AND TAP

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Drilling has been completed by numerous parities over the life of the project. RAB, reverse circulation, and diamond drilling have all been completed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Silver Lake completed industry standard QAQC on drilling at Hammer and Tap, with standards, blanks, and field duplicates inserted at regular intervals. While no QAQC has been explicitly stated within reports of Anglo Gold Ashanti's annual reports, there is discussion around repeatability of assay grades due to a high coarse gold component. This is discussed in the body of this announcement under additional information for the Hammer and Tap Resource.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Anglo Gold Ashanti collected the drill spoil direct from the cyclone in bags and laid in 10m lines. These bags were then riffle split into 1m samples and either 2m or 4m composites, with the composites being sent for analysis. No QAQC is detailed in the reports, however the reference to duplicates in discussions indicates at least a limited duplicate program was completed. Composites were sent to Analabs in Perth for analysis for Au by fire assay with AAS finish. Anomalous zones were resubmitted at 1m sample size for the same analysis. Cortona Resources split the drill spoil through the cyclone into plastic bags and an accompanying 1m sample into a calico bag. Four-metre (4m) composite samples were collected by combining representative spear samples of the 1m drill spoils from the plastic bags. All 4m composite samples were assayed by the Amdel laboratory in Kalgoorlie. Samples were pulverized to >95% passing through a 75µm sieve. Gold was determined by aqua regia digest with a standard atomic absorption spectrometer (AAS) finish. Anomalous zones were resampled using the 1m splits in calico bags and assayed by the Amdel laboratory in Kalgoorlie. Samples were pulverized to >95% passing through a 75µm sieve. Gold was determined by 40g fire assay with a standard atomic absorption spectrometer (AAS) finish. Limited standards were introduced into the process late in the drilling. Silver Lake completed similar process to those detailed above, using 40g fire assay with AAS finish. Diamond drilling was oriented so that structural measurements could be taken. While the sampling method of the diamond core is not discussed in historical reports, the small amount completed is not thought to have a significant influence on the global estimate.
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 was completed using a face sampling percussion hammer. The reverse circulation bit size is unknown. Diamond drilling was completed using NQ size in fresh rock.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Historic reverse circulation recovery is unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Historic reverse circulation recovery is unknown.
	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.	There is no discussion within historic reports around recovery
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining, and structure. Diamond core has been geologically logged and sampled for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining, and structure. Structural measurements on the core support the mineralogical interpretation.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core was cut and half core taken for assay.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Reverse circulation sampling has been riffle split to 1m increments from the bagged drill spoil. Composite samples were spear sampled from the bags. There is no mention of wet samples within the historic reports, and as much of the mineralisation is hosted close to surface, it would be expected that most of the drilling would have been dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	As all samples were prepared by reputable commercial laboratories, it is assumed that samples were prepared to industry standard at the time.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Silver Lake regularly took field duplicates as part of their QAQC. Analysis of duplicates indicates an acceptable amount of repeatability, however there is evidence of a high nugget within the mineralisation, as identified by Anglo Gold Ashanti in screen fire assay analysis indicating a high portion of coarse gold.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of 2-3kg are considered to be appropriate given the grain size of the material sampled. More modern techniques of analysis will be investigated in the future to determine if better repeatability can be achieved.
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.	Samples are analysed by an external laboratory using a 40g to 50g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	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.	No geophysical tools were used in this Hammer and Tap Resource.
	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.	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	No twinning of holes has been completed to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. Historic drilling was provisionally check against the hard copies of annual reports on the DMPS website.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Silver Lake's collars are picked up by DGPS. Downhole surveys from both planned and magnetic readings downhole. Historic survey control is unknown.
	Specification of the grid system used.	All work has been completed in the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined DGPS survey of the area. All collars have been projected to this surface.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing is 30m (northing) by 25m (easting).
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Preliminary drilling at Hammer and Tap was oriented south-east at -60 dip. Silver Lake drilling was rotated to be drilled south at -60 dip based off an updated interpretation. This makes most of the drilling intersecting mineralized zones at close to perpendicular for the bulk of the deposit.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	Most drilling from surface has been drilled as close to perpendicular to the predicted orientation of mineralisation as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Sample security is not known for Hammer and Tap drilling.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from annual reports has been reviewed in converting this Mineral Resource.

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 Hammer and Tap Mineral Resource is located on M26/352 and M26/834. Mining lease M26/352 is granted is held until 2032 and is renewable for a further 21 years on a continuing basis. Mining lease M26/834 is granted is held until 2037 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historic workings consist of small costeans and trial pits, generally appearing to target paleo-alluvial gold. Along with these minor workings are a couple of shafts that appear to target potential bedrock mineralisation. Mining is assumed to have occurred over a period of 30-100 year ago. Recorded drilling in the area has occurred since around 2001, with no clear history of drilling prior. Drilling consists of Reverse Circulation ("RC"), Rotary Air Blast ("RAB") and Diamond Core Drilling ("DD"), with no drilling having been completed by Black Cat to date. Anglo Gold Ashanti completed the first round of drilling in the early 2000's, targeting an interpreted north-east/south-west trending structure thought to be following bedding. This work was followed up by Corona Minerals in 2006, before Silver Lake acquired the tenements. A reinterpretation of the mineralisation was completed and a new east-west orientation for mineralisation was interpreted. This was tested with an extensive RC and diamond program, with the results used to produce the maiden Mineral Resource for Hammer and Tap. Little has been done to the tenements in the last 8-9 years.
Geology	Deposit type, geological setting and style of mineralisation.	The area around Hammer and Tap consists of a dolerite underlying transported cover. There is a felsic unit to the west and ultramafic occurs to the south and east. Mineralisation is hosted within the dolerite in subvertical, east-west trending bucky sheeted quartz veins. These veins, and the mineralisation, appear to be truncated at depth by a black shale unit. A moderately shallow weathering profile exists across the deposit with oxide down to 40m in places. A transitional zone overlies fresh rock that from 10m to 60m below surface.
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 the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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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**
	– 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 (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (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.	Black Cat plans to conduct an exploration program to confirm the current interpretation and in fill the drilling with the goal of converting some of the Mineral Resource to Indicated.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database. Historic data has been provisionally checked against hard copies of the data as reported in annual reports to the Department of Mines and Petroleum.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has undertaken a site visit on 17/06/2020. While drilling has not been completed at Hammer and Tap since 2011 and so was not observed, the historic workings were inspected and the geology and mineralogical interpretation verified where possible.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Hammer and Tap has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled as subvertical sheeted veins striking E-W, based off the geological interpretation. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.5 g/t Au cut-off grade with no minimum downhole length. Where necessary, values >0.2 g/t Au were included for geological continuity.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Hammer and Tap Resource area extends over a strike length of 300m and a width of 320m as discrete sheeted veins. Mineralisation has a vertical extent of 135m and is constrained by black shale as depth with no mineralisation observed below this layer.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of	Gold grade was estimated using Surpac and was completed using inverse distance squared. Due to the small number of drill holes in each domain, ID2 was considered an acceptable method. The Mineral Resource has factored this uncertainty into the classification. Search ellipse dimensions and orientation reflect the parameters derived from geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Preliminary environmental testing indicates no deleterious elements in the deposit. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 10m (east) by 1m (north) by 5m (z). Sub blocking down to 5/0.5/2.5 to honour estimation domain volumes was utilised. Average drill spacing was between 30m and 50m in the majority of the deposit. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; and swathe plots.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	model data to drill hole data, and use of reconciliation data if available.	
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 1.0 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Hammer and Tap will be a small sized open pit operation.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. No work has yet been completed around deleterious elements within the Hammer and Tap deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.70 t/m^3 are used for oxide, transitional and fresh waste rock respectively. This has been determined by using average values at similar deposits in the area.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	No Measured mineral resources have been classified at Hammer and Tap. No Indicated mineral resources have been classified at Hammer and Tap. Inferred mineral resources are based on limited data support. Drilling and structural measurements are the major contributors to the model. Material that was not estimated within the first three passes has not been classified. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The Mineral Resource was originally reported by Silver Lake and has been acquired by Black Cat. A review of the resource was completed prior to Black Cat taking responsibility for the reporting. As is reflected in the Inferred classification of the Resource, it is an early stage project with more work yet to be completed to add confidence. The mineralisation is thought to be similar to nearby Wombola Dam. If this is the case, then it is expected that the complexity of mineralised lodes will increase as drilling becomes tighter down to grade control levels. The statement relates to the global estimates of tonnes and grade at a 1.0 g/t Au cut-off. No historic estimates or mining have been recorded at the deposit

ROWE'S FIND

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Drilling has been completed by numerous parities over the life of the project. Air core, RAB, reverse circulation, and diamond drilling have all been completed.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	RC and DD drilling undertaken by previous companies to provide high quality representative samples that are carried out to industry standard and include QAQC standards, duplicates and blank material.
	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 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 (eg submarine nodules) may warrant disclosure of detailed information.	Integra Mining's RC drilling was split by the drill crew using a riffle splitter into 1m intervals. A laboratory split was collected in prenumbered calico bags, while the spoil was collected in large plastic bags and stored in lines of 20 bags. A 4m composite from the spoil by spear sampling, with any anomalous composites (>0.2 g/t Au) having the corresponding 1m laboratory sample re-assayed. Composites were analysed by 10g aqua regia digest with AAS finish, while the 1m re-samples were analysed by 50g fire assay with AAS finish. Historic drilling had all samples collected from the cyclone in bags for each metre drilled. The samples were obtained by riffle splitting the 1m samples into a 2kg composite sample. Analysis was completed at by ALS using AAS finish.
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	Reverse circulation drilling was completed using a face sampling percussion hammer. Diamond drilling was oriented and logged geotechnically.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	oriented and if so, by what method, etc).	Historical reverse circulation drilling size is unknown.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Integra Mining recorded recovery for every sample, with good recoveries observed. There is no known relationship between recovery and grade. There is no discussion of recovery in the annual reports for historic drilling. Diamond core was geologically and geotechnically logged with core loss noted during this process.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked through the use of duplicates with acceptable results from Integra Mining.
	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.	There is no known relationship between sample recovery and grade for drilling completed a Rowe's Find.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. No historic core or chips are available.
	The total length and percentage of the relevant intersections logged	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	The historical sampling method for diamond core is not discussed in the annual reports. Diamond core represents a very small percentage of the overall samples used in the Mineral Resource. It is not considered to have a material impact on the global estimate presented.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples were bagged from the rig. Integra samples were split on the rig, while Julia Mines used a riffle splitter to take the 1m samples. Composites were created through both riffle splitters and spear sampling. There sampling was generally dry as per Mount Monger's annual reports.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	Integra used field duplicate samples to check the representativity of sampling. These were submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Julia Mines had repeats completed with no issues identified in the review of the data.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit.
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.	All samples are analysed by an external laboratory. Julia Mines does not discuss assay methods beyond using an AAS finish. Integra Mining used 10g charge and an aqua-regia digest with graphite furnace atomic absorption spectrometry finish on composites, with a 50g fire assay with AAS finish on 1m resamples. These methods re considered suitable for determining gold concentrations in rock and are a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Integra Mining had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data. Historic drilling had limited QAQC completed, limited to repeats of assays. Results were compared to close by modern drill holes and were similar in grade.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	Diamond twinning has not been completed at this point.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data has been reviewed from the digital file to the hard copies of annual reports with limited errors observed at this point.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	Survey control for historic drilling is not discussed in the annual reports and represents a risk to the Mineral Resource Drilling completed by Integra Mining were picked up by survey consultants using DGPS.
	Specification of the grid system used.	Prior to Integra Mining, Rowe's Find was surveyed in a local grid, with all drilling converted to MGA 94 Zone 51 once Integra took possession. All reported references are in MGA 94 Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined as a planar elevation at this point, with all collars corrected to the surface for consistency in elevation during estimation. A detailed topographic survey will be conducted before the next Resource update.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drillhole spacing is somewhat sporadic ranging from 10m by 10m up to around 50m by 50m.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 2m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	All drilling has been drilled to the south east at a dip of -60.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	The sample security of the historic drilling in unknown but is expected to have been acceptable.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from annual reports has been reviewed in converting this Mineral Resource.

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.	Rowe's Find is located on M28/0370 and M28/0164. M28/0370 and M28/0164 are currently held by Silver Lake (Integra) Pty Ltd and Black Cat (Kal East) Pty Ltd respectively, Mining Lease M28/0164 is held until 2030 and is renewable for a further 21 years on a continuing basis. Mining Lease M28/0370 is held until 2033 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.

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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**
	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.	Rowes Find is located within the Coonana Timber Reserve. Black Cat does not believe it is an impediment to mining.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Rowe's Find was first worked by the prospector Harry Eldridge from 1978, with an estimated 40 tonnes mined for 12 oz at a grade of approximately 9.3 g/t Au. The tenement was then purchased by Julia Mines in 1987, with surface and underground sampling completed, along with a 20 hole RC program. Freeport exploration optioned the tenements in 1988, completing a 24 hole RC drilling program. The RC program was followed up in 1990 with a program of RAB drilling over the prospect to test for further gold mineralisation, along with 2 diamond holes targeting fresh rock extension of the mineralisation. A ground magnetic survey was completed over the area. Julia Mines continued periodic exploration over the area until 2005 when Integra Mining took over the leases. Integra Mining completed a variety of work over the area, including two RC programs, a diamond program, geophysical surveys, and a Mineral Resource competed by Cube Consulting in 2006. No on the ground exploration work has been completed since 2012.
Geology	Deposit type, geological setting and style of mineralisation.	The Rowe's Find Project area is located predominantly on the eastern edge of the Kurnalpi Terrane, generally characterised by ultramafic rocks in the west and an increase of mafic and felsic to intermediate volcanic rocks to the east. The mafic and felsic rocks generally display a more complex interleaving than in surrounding terrains. Within the Rowe's Find deposit, the dominant rock type is a medium-grained granitoid, with altered mafic rock referred to by the field term amphibolite. Biotite alteration of the amphibolite is widespread, and garnet is strongly developed in several zones. The amphibolite occurs as a shallow NW- dipping lenses within the granitoid. Fine grained felsic intrusive and quartz porphyries cut this amphibolite sequence. quartz-mica schist is common, with biotite schist less common, generally developed along the margins of the amphibolite lenes. The entire deposit is obscured by a thin layer of Cainozoic sediments obscuring any underlying geology. The sediments are interpreted to have been sourced locally from the underlying granitoid. Gold mineralisation is hosted in all rock types but is best developed within the amphibolite. Mineralisation is generally associated with strong biotite alteration and shearing, with the highest gold grades associated with pyrite and quartz veining. The highest grades and widest intercepts within drilling appear to be associated with supergene enrichment.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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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**
	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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource
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.	Black Cat plans to conduct an exploration program to confirm the current interpretation and target extensions to the currently modelled mineralisation.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for	Data has been stored in an SQL server database. Historic data has been provisionally checked against hard copies of the data as reported

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	in annual reports to the Department of Mines and Petroleum.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	Drilling has not been conducted on the site since 2012, and the deposit lies under a layer of transported sediments making mapping problematic. A site visit was completed by Black Cat but no drilling or works has currently been undertaken.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using lithology, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Rowe's Find has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled at a >1 g/t Au cut-off grade with no minimum downhole length. The mineralisation interpretation was guided by geological and structural controls observed within the drilling.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	The Rowe's Find Resource area consists of two shear zones, with the major shear extending dover a strike length of 120m and includes the down dip extent of 100m. The average thickness of the shear is 4m but ranges from 1m to 15m.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates.	Gold grade was estimated using Surpac and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were sourced from the nearby and geologically similar Harry's Hill deposit and were rotated to fit each domain. Search ellipse dimensions and orientation reflect the geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 10m (east) by 10m (north) by 5m (z). Sub blocking down to 2.5/5/2.5 to honour estimation domain volumes was utilised. Average drill spacing is sporadic, ranging from 10m x 10m up to 50m x 50m. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 1.0 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Rowe's Find will be a small open pit operation.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at a toll treat gold plant. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.70t/m^3 are used for oxide, transitional and fresh rock respectively. Bulk density values are taken as industry standard figures for the type of lithologies at the deposit. Further work will be undertaken to validate densities at Rowe's Find Density values are allocated uniformly to each regolith type. The original 2006 Mineral Resource used 2.4 and 3.0t/m^3 for transitional and fresh rock respectively. No supporting evidence could be obtained during the conversion process, and so more industry standard values of 2.2 and 2.7t/m^3 were used. This resulted in a reduction in contained gold of approximately 1,000 oz.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	No Measured mineral resources have been classified at Rowe's Find

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	No Indicated mineral resources have been classified at Rowe's Find. Inferred mineral resources are based on limited data support. Drilling and structural measurements are the major contributors to the model. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The Mineral Resource was originally reported by Integra Mining and has been acquired by Black Cat. A review of the resource was completed prior to Black Cat taking responsibility for the reporting. As is reflected in the Inferred classification of the Resource, it is an early stage project with more work yet to be completed to add confidence. The statement relates to the global estimates of tonnes and grade at a 1.0 g/t Au cut-off. The original 2006 Mineral Resource used 2.4 and 3.0 t/m^3 for transitional and fresh rock respectively. No supporting evidence could be obtained during the conversion process, and so more industry standard values of 2.2 and 2.7 t/m^3 were used. This resulted in a reduction in contained gold of approximately 1,000 oz.

SOVEREIGN

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.*	Previous drilling has been completed by Integra and Silver Lake Resources. Air core, RAB, reverse circulation, and diamond drilling have all been completed. Black Cat has completed a program of RC and diamond drilling to test historic drilling and extend the mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The majority of drilling was completed during the last 12 years by Integra and then Silver Lake. QAQC was completed with acceptable results. Drilling by Black Cat has produced similar results and does not reveal any issues previous drilling.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.*	For Integra and Silver Lake: Drill cuttings were extracted from the RC return via cyclone. The underflow from each 1 m interval was transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. 1m samples were collected throughout the entire drill hole. 3m composites samples were collected with a spear, in low priority areas, and these samples were submitted for analysis. Any composite assays returning anomalous intersections were resampled using the 1m sample collected during drilling. All NQ2 diamond holes were half-core sampled over prospective mineralised intervals determined by the geologist. Within fresh rock, core was oriented for structural/geotechnical logging wherever possible. In oriented core, one half of the core was sampled over intervals ranging from 0.3m to1.2m and submitted for fire assay analysis for gold. The remaining core, including the bottom of-hole orientation line, was retained for geological reference and potential further sampling such as metallurgical test work. In intervals of un-oriented core, the same half of the core has been sampled where possible, by extending a cut line from oriented intervals through into the un- oriented intervals. The lack of a consistent geological reference plane, (such as bedding or a foliation), precludes using geological features to orient the core. All diamond holes were surveyed during drilling with down hole single shot cameras, and the majority of drill holes were resurveyed at the completion of the drill hole using a collar orientated Gyro Inclinometer at 10m intervals. For Black Cat: Reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 2-3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. All NQ2 diamond holes are half core sampled over the entire length of the hole to geological contacts. Sample lengths range from 0.2-1.2m, with the same half consistently taken where possible to reduce any human bias in sampling. Core is orientated where possible for structural and geotechnical logging. All holes are surveyed by downhole north-seeking gyro, and collars are picked up by RTK GPS by a chartered survey contractor.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All RC drilling was completed using a face sampling percussion hammer. All diamond drilling was NQ2 and oriented and logged geotechnically where possible.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	For all drilling, RC sample recovery is recorded at 1m intervals to assess that the sample is being adequately recovered during recover drilling operations. A subjective visual estimate is used and recorded as a percentage. Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of the Sovereign deposit. For diamond drilling recovered core for each drill run is recorded and measured against the expected core from that run. Core recovery is consistently very high, with minor loss occurring in regolith and heavily fractured ground. There is no indication that sampling presents a material risk for the quality of the evaluation of the Sovereign deposit.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample representativity was checked through the use of duplicates with acceptable results throughout the life of the project.
	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.	There is no known relationship between sample recovery and grade for drilling completed at Sovereign.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature.	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Core (or costean, channel, etc) photography.	Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. The majority of diamond drilling completed by Integra and Silver Lake has been photographed, and the core is stored in the core farm.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All diamond core is sawn half core using a diamond-blade saw, with the same half of the core consistently taken for analysis. The un-sampled half of diamond core is retained for check sampling if required.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	For Integra and Silver Lake: Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a 75/12.5/12.5% riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. Sample moisture (i.e. whether dry, moist, wet) is logged. For Black Cat: RC sampling is cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For Integra and Silver Lake: All samples are sorted and dried upon arrival to ensure they are free of moisture prior to pulverising. Samples that are too coarse to fit directly into a pulverising vessel will require coarse crushing to nominal 10mm. Samples >3kg are sub split to a size that can be effectively pulverised. Representative sample volume reduction is achieved by either riffle splitting for free flowing material or rotary splitting for pre-crushed (2mm) product. All samples are pulverised utilising 300g, 1000g, 2000g and 3000g grinding vessels determined by the size of the sample. A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. MinAnalytical utilises low chrome steel bowls for pulverising. On completion of analysis all solid samples are stored for 60 days. Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	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.	For all RC drilling, field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes of between 2-3kg are considered to be appropriate for the deposit.
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.	All samples are analysed by an external laboratory. Integra and Silver Lake used a 50g fire assay with AAS finish for gold analysis. Cu has been assayed using a 10g Charge - Aqua-Regia digest with Inductively Coupled Plasma Optical Emission Spectrometry. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. These methods are considered suitable for determining gold concentrations in rock and are a total digest method.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts are verified by database, geological and corporate staff.
	The use of twinned holes.	A number of twinned holes have been completed at the deposits. While the twinning has highlighted the variable and nuggety nature of the mineralisation, no issues have been observed in representativity of sampling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
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.	All drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	All drilling is completed using the grid system GDA 1994 MGA Zone 51.
	Quality and adequacy of topographic control.	Topography has been defined by drill hole collars, with the mined pits picked up by survey.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal spacing ranges from 25 by 25 to generally 50m by 50m for Au. Cu sampling has been selectively completed on an approximate 50m by 50m grid targeting zones of higher gold within some holes within the mined open pits, extending below the mined pits by approximately 100-150m.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Exploration drilling has generally been drilled towards the east at -60 to intersect the mineralised zones, with a couple of holes drilled in different orientations. A number of holes were drilled down dip which have been excluded from estimation. Grade control drilling (fully mined out) was drilled at -60 to the east. These orientations are acceptable given the angle of dip the mineralisation has.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	All samples are prepared on site by company geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A review of all available information on sampling and procedures used from Integra and Silver Lake has been reviewed by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.

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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 Sovereign Mineral Resource is located on M25/350. Mining lease M25/350 is granted and is held until 2033 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("**NSR**") royalty of 2.5%. A registered Aboriginal Heritage site exists on the tenement but doesn't impact the operation. No pastoral compensation agreements exist over the tenements.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Prior to Integra, Sovereign and Imperial/Majestic was variably drilled by a number of companies including Newcrest. The bulk of work completed at Imperial/Majestic was completed by Integra and Silver Lake Resources including the majority of drilling used within the Mineral Resource.
Geology	Deposit type, geological setting and style of mineralisation.	Sovereign is located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. Regionally, Imperial/Majestic sits within a zone of the volcanic and volcaniclastic felsics that form part of the Eastern Goldfields Superterrane greenstone. The area is bounded to the east by the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate volcaniclastic and volcanic rocks. To the south, the area is cut by a series of dolerite and gabbro dykes running ENE that form part of the Widgiemooltha Supersuite. Locally, Sovereign and Imperial/Majestics deposit occur within a quartz diorite on the western margin of the Juglah Monzogranite. The Quartz diorite is relatively equigranular and contains up to 10% quartz. Numerous mafic clots up to 1cm in diameter punctuate the rock made up of biotite. The quartz diorite has been intruded by porphyritic dykes that at Majestic somewhat bound the main zone of mineralisation. A deep weathering profile exists across the deposit down to 60m in places and displays weak supergene mineralisation above 35m that sits directly below a stripped zone of mineralisation. Imperial/Majestic is dominated by generally north-south, steeply west dipping structures. Within these structures, two plunges have been identified, both within drill core measurements, and grade distributions: • Very gentle north to very gentle south plunge identified within vein intersections containing sulphides, alteration contacts and progressively higher gold grade cut-offs. All of these features show a visual correlation with domains of strongly elevated gold grades. • A moderate southwest plunge within veins that contain various silicate infill minerals, alteration contacts, lithological contacts, shears, sulphide bearing veins, late faults and areas of moderately elevated gold grades. These structures are believed to have been the primary control on mineralisation orientation. Two styles of mineralisation are observed within the area. An earlier biotite-pyrite wash, and a later state bleaching (albite-silica-pyrite). Features of the two styles include: • Biotite-pyrite mineralisation: • Spatial association with porphyritic dykes; • Elevated gold generally associated with increase in pyrite content; • Increased biotite fractures/brecciation indicate elevated gold. • Albite-silica-pyrite mineralisation: • Elevated gold and copper associated with increased pyrite content;

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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**
		• Commonly associated with quartz-sulphide veining with albite alteration halos; • Later stage non mineralised albite-silica alteration overprint mineralised veins. Based on fluid inclusion work, mineralising fluids are thought to be derived from a magmatic derived fluid source. Changes in composition are thought to be due to a slowly cooling system. Mineralisation appears to have occurred relatively early, with later stage veining and alteration overprinting mineralised structures.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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	No exploration results reported within this announcement

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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**
	reporting of Exploration Results.	
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to conduct continue exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an Acquire database.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person regularly visits site.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Sovereign has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled as a series of narrow veins with a generally north-south strike and a moderate to steep did to the west. Porphyries were also modelled to assist in the interpretation and identify potential areas of faulting. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.4 g/t Au cut-off grade with no minimum downhole length. Due to the nuggety nature of the structures in places, grades lower than this were included where there was geological evidence for the continuation of the structures. Majestic was modelled with a higher grade core of 1.2 g/t Au cutoff and a halo of wireframe of 0.4 g/t Au. Cut-offs were selected by assessing the geostatistical nature of assays along with spatial continuity on and between sections.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Sovereign Resource extend over a strike length of 700m (from 6,580,800mN to 6,581,500mN) and includes the vertical extent of 180m from 320mRL to 150mRL.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated for the main lodes of each of each zone of mineralisation, with variogram parameters assigned to similar

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated at this point with variable copper known within the system. Block sizes were selected based on drill spacing and the thickness of the mineralised veins with sub blocking utilised to honour estimation domain volumes: Sovereign – 10m (east) by 20m (north) by 10m (z) sub blocking down to 1m/2m/1m. Average drill spacing ranges from 25m x 25m in directly under the mined pits, down to 75m x 75m at mineralisation depths and extents. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	All estimations are carried out on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for Open Pit Resource is determined by the assumption that mining will be a small to mid-sized open pit cut-back operation. Underground material below the base of the open pits has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Imperial or Majestic waste rock.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on regolith. Values of 1.80, 2.45 and 2.70 t/m^3 are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from historic test work and correlate well with results from other areas in the region with similar geology. Density values are allocated uniformly to each regolith type.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There is no Measured Mineral Resources at Sovereign. Indicated mineralisation classification has been applied to those parts of each lode where the drill intercept spacing approximates 25m x 25m and has robust geological and mineralogical understanding and continuity. It is also generally been estimated on the first or second interpolation pass. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 75m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. The Mineral Resource was compared to the previous estimate, with similar results in areas of similar interpretation. Variations and increases in the Mineral Resource have resulted from extensional drilling and minor reinterpretation.

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CROWN

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Drilling has been almost exclusively competed by WMC Resources during the early 1990's. RC is the predominant source of information, with a number of diamond holes also drilled to confirm mineralisation and geology. Newcrest drilled a single RC hole at Crown in 2006. Black Cat plans to conduct continue exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All available drilling information has been reviewed in detail, with no information being found to question the quality of data. Drilling is believed to have been carried out to industry standard. The duplicate information that was found for Crown was within acceptable limits. The classification of Inferred accounts for any uncertainty in the data.
	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 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.	WMC Resources reverse circulation drilling collected as a bulk sample in 1m intervals. This was split in the field using a riffle splitter to approximately 3kg samples. All samples were dried, crushed, pulverised and split to produce a 25g sample for digestion with aqua regia. Gold was extracted using aliquot Di-isobutyl ketone and the solvent backwashed. Gold concentration was determined using Atomic Absorption. Newcrest RC drilling was completed to industry standard. Four metre composites were spear sampled for initial analysis, with 1m samples collected at the time of drilling analysed for any anomalous intervals. Pulverising was to p80 75µm, with subsampling and analysis completed by an independent commercial laboratory - Genalysis. Gold was analysed by 50g Fire Assay, with selected samples retested with Screen Fire Assay.
Drilling techniques	Drill type (eg 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).	RC drilling was completed using a face sampling percussion hammer.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Recovery for RC was not recorded for WMC Resources, while sample dampness was recorded for RC drilling, with the majority of samples recorded as dry. Newcrest recorded both sample recovery and dampness, with good recovery for the majority of drilling, and most samples being dry. No bias or relationship between sample recovery or dampness and grade has been observed during data review.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Unknown. This is reflected in the Inferred classification of the Resource.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All drilling was logged in detail, with the paper logs from annual reports reviewed and checked against the digitised data. No photographs are available.
	The total length and percentage of the relevant intersections logged.	All drilling has been logged in full.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond core samples were half core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC sampling was completed on 1m samples. The full metre was collected and then riffle split on site to create a representative sample of approximately 3kg. As per logging, sampling was generally dry. Newcrest RC drilling was completed to industry standard. Four metre composites were spear sampled for initial analysis, with 1m samples collected at the time of drilling analysed for any anomalous intervals.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation for MWC is believed to adhere to industry standard at the time. It was conducted by WMC Resources' Kalgoorlie laboratory and involved oven drying, coarse crushing then pulverising in Tema Swing Mills. Sample preparation for Newcrest is considered industry standard, with samples prepared by an independent commercial laboratory – Genalysis. Samples were dried, crushed and pulverised to p80 75µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No data is available for subsampling QAQC. This is reflected in the Inferred classification of the Resource.
	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.	An in-depth review of all available data was completed by Black Cat prior to estimation. This included comparisons of; available duplicate results, between various WMC Resources campaigns, WMC Resources to Newcrest results, and fire assay versus screen fire assay. Overall the review indicated that the results performed well, with no systematic bias or issues raised within the bulk of the sampling. There did appear to be a bias/variability in grades above 6g/t, however these results came from only 10 samples from all duplicates reviewed. Variations within assays at higher grades are also expected and regularly observed within the area due to the nuggety/coarse gold nature of the high-grade shoots. At Crown, the bulk of the mineralisation is lower grade, with only ~3% of mineralised samples above 6g/t. Due to the observations above, and the fact that higher grades did not appear to be spatially connected, a conservative approach to estimation of grades was taken with a global top cut of 6 applied to all domains.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Unknown. This is reflected in the Inferred classification of the Resource.
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.	WMC Resources assays were completed with a 25g sample for digestion with aqua regia. Gold was extracted using aliquot Di-isobutyl ketone and the solvent backwashed. Gold concentration was determined using Atomic Absorption. Newcrest assays were completed by an independent commercial laboratory - Genalysis. Gold was analysed by 50g Fire Assay, with selected samples retested with Screen Fire Assay.
	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.	No geophysical tools were used in this Mineral Resource.
	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.	As above, all duplicate data has been reviewed with no material concerns identified.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Limited significant results (considered as grades above 6 g/t Au for Crown) have been reported within the results. These have been top cut to 6 g/t Au during resource estimation as discussed above.
	The use of twinned holes.	Twinning both by RC and diamond has been completed by WMC Resources. Twined results are within the expected level of variation based on the experience of similar deposits in the area.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Digital data was reviewed against the hard copies of logs and assays presented in Annual reports.
	Discuss any adjustment to assay data.	No adjustments have been made to the assay data.
	Accuracy and quality of surveys used to locate drill holes (collar and	A set of detailed survey lines was surveyed prior to the commencement of WMC Resources' drilling at Crown, with all holes surveyed from

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Location of data points	down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	these lines. Black Cat has undertaken a review of the locations in the field and verified the location of identified collars with GPS. No issues were found with identified collars generally within 4 metres of the recorded location. Down-hole surveys were not completed for RC drilling. Unknown (assumed single shot) surveys were completed for diamond drilling. While downhole surveys are now considered standard for RC drilling, the depth (<100m) and spacing of the drilling, coupled with the global nature and classification of the Resource, this is not considered a material concern. Newcrest's drilling was surveyed with GPS. This is considered an appropriate level of accuracy for an Inferred Resource. The rig was aligned with a clino and compass, with Downhole surveys completed for dip with an Eastman single shot. The level of accuracy in the survey data is considered appropriate for an Inferred Resource.
	Specification of the grid system used.	WMC Resources drilling was surveyed in AGD84 AMG Zone 51. All collars were converted to GD94 MGA Zone 51 prior to estimation. Newcrest holes were surveyed in GDA94 MGA Zone 51.
	Quality and adequacy of topographic control.	A topographic surface was compiled using the collar surveys. Due to the flat lying nature of the relief, it is considered sufficiently accurate for an Inferred Mineral Resource.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal drill hole spacing is 50m x 40m, with every alternate drill line infilled to 50m by 20m spacing.
	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.	It is sufficient.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Exploration results are reported as composite above a 1 g/t Au cut-off, allowing for 1m of continuous waste between samples. For estimation, drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drilling is angled towards the east at -60 to intersect the mineralised zones. Holes drilled parallel to mineralisation were excluded. These orientations are acceptable given the moderately dipping nature of the mineralisation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of mineralisation as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Sample security is unknown, however due to the comparatively low grades for the time it is unlikely that the holes have been tampered with.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No known audits have been completed. Black Cat has reviewed all available information.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Mineral Resources are located on M 25/360 which is held by Black Cat until 2037. Two miscellaneous licences held by Silver Lake Resources run through the prospect, L 25/037 (just north of Crown along the Trans Access Road) and L25/049 (through the deposit housing a haul road). An access agreement is place with Silver Lake for these miscellaneous licences. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. An additional NSR of up to 1% is payable to third parties.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements. M 25/360 is located within the Majestic Timber Reserve, a Class C timber reserve. Black Cat is currently filing an application to allow exploration activities in the area and does not believe it is an impediment to mining.
	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.	As stated above, Crown is within the Majestic Timber Reserve. While conduction exploration and mining activities within the timber reserve need special approvals, there is currently no reason to believe that it would be an impediment to mining. The tenements are all in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The earliest drilling activities in the Crown area were five reverse circulation holes drilled by an unknown company in an unknown year. Western Mining Corporation (WMC Resources) drilled the majority of the reverse circulation holes between 1991 and 1994. Newcrest Mining Limited (Newcrest) drilled one reverse circulation hole in 2006 and a series of RAB holes in 2006 to 2007. There has been no significant historical mining at Crown.
Geology	Deposit type, geological setting and style of mineralisation.	Crown is located at the southern end of the Kurnalpi Terrane (formerly the Gindalbie Terrane) on the western limb of the Bulong Anticline. Regionally, Imperial/Majestic/Sovereign sits within a zone of the volcanic and volcaniclastic felsics that form part of the Eastern Goldfields Superterrane greenstone. The area is bounded to the east by the Juglah Monzogranite - an oval-shaped intrusion emplaced into a domed sequence of felsic to intermediate volcaniclastic and volcanic rocks. Directly to the south, the area is cut by a series of dolerite and gabbro dykes running ENE that form part of the Widgiemooltha Supersuite. Locally, Crown is characterised by a lack of topographical relief and is covered by recent alluvium and colluvium up to 4m deep. The area is dominated by altered granodiorite which hosts the mineralisation. To the immediate south of Crown, mineralisation appears to be truncated by the ENE trending Celebration dyke that forms part of the Widgiemooltha Supersuite. Alteration over the prospect appears to be middle green schist facies regional metamorphism which has generated new assemblages of plagioclase-actinolite-biotite-quartz- clinozoisite-ilmenite-sphene-chlorite-sulphides (pyrite, chalcopyrite, pyrrhotite). Mineralisation is associated with narrow quartz sulphide veins and sulphide veinlets that trend roughly north south and dip steeply to the west. Mineralised structures are observed at surface. The mineralisation remains open in all directions.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
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 plans to conduct exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database. Historic data has been checked against hard copies of the data as reported in annual reports to the Department of Mines and Petroleum.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person regularly visits the Kalgoorlie East Gold Project, which Crown is a part of. Crown was specifically visited in August 2021. The visit entailed geological check mapping, verification of collar locations, and a general review of the site.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation, that was constructed based primarily on the geological understanding of the area. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.5 g/t Au cut-off grade with no

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	minimum downhole length. Some holes with <0.5 g/t Au were included to ensure consistent geological continuity. The geological interpretation has considered all available geological information. RC and Diamond drilling was used during interpretation and estimation. No RAB or AC has been completed in the immediate area of the Crown Resource.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The Resource extends over a strike length of 425m, is 240m across (individual lodes range from 1m to 6m width) and extends 200m down dip. It is open at depth, along strike to the south and north.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell with 5x5x5 discretisation points. Variograms were generated for all mineralisation, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 25m (north) by 5m (z). Sub blocking down to 0.625m x 3.125m x 1.25m to honour estimation domain volumes was utilised. Average drill spacing was 40-50m x 20-40m. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values, and duplicate performance (as discussed earlier). The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; and swathe plots.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining will be a small-sized open pit operation to approximately 75m below surface. This has been calculated from first principals.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the $AUD2,500 pit shell optimised with current industry rates.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Assumed the material will be trucked and processed at Black Cat's own mill. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density was assigned based on regolith. Values of 1.8, 2.3 and 2.7 t/m^3 were used for oxide, transitional and fresh rock respectively. Density values were determined from a mixture of the extensive number of density measurements at the nearby and geologically similar Imperial/Majestic mine and a small number of fresh rock density measurements taken on diamond core at Crown by WMC Resources. Oxide bulk density of 1.8 t/m^3 was selected based off Majestic measurements, which also matches densities at other Black Cat deposits within the area. Transitional bulk density of 2.3 t/m^3 was selected by taking a conservative approach to the relatively high density measured at Majestic of 2.45 t/m^3. Fresh bulk density of 2.7 t/m^3 was selected based off Majestic measurements of density of 2.70 t/m^3. WMC Resources measurements at Crown averaged 2.78 t/m^3, however taking a more conservative approach of the Majestic density was considered valid due to the limited number of measurements, and unknown technique used at Crown.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There are no Indicated or Measured Mineral Resources. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 50m x 50m at classified Resource extents). Further considerations of Resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The estimated uncertainty for ± 10% Measured Mineral Resources; ± 20 for Indicated Mineral Resources and ± 30% for Inferred Mineral Resources. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	g/t Au cut-off.

Paulsens Gold Operations

PAULSENS

Section 1 Sample 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.	Diamond core is sampled based on geological logging of mineralised intervals. Samples range in width from 0.20m to 1.20m. Adequate buffers of surrounding non-mineralised rock are sampled around primary samples of between 1 and 5m depending on the nature of the interval to characterise the mineralised boundaries as "hard" or "soft". Samples are collected on full core. Face samples are taken by sampling along a sample line set at a nominal height of 1m from the floor of the drive. Samples are based on geological intervals no greater than 1m and no less than 30cm by collecting chips directly from the face with a hammer into a calico bag.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. For the current drill program, downhole orientation of the core is done via True Core, and hole orientation is measured downhole using a Devi Gyro. Face samples are taken directly into a calico bag. from the face between sample intervals marked on the face.
	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 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 (e.g. submarine nodules) may warrant disclosure of detailed information.	Diamond core is sampled on intervals ranging from 0.20 to 1.20m depending on the nature of the logged interval. Samples are collected on full core. Samples are crushed and pulverised at a commercial lab to produce an ~200g pulp sub sample to use in the assay process. Samples are analysed via fire assay using a 40g charge. Visible gold is commonly seen in diamond core and faces resulting in a high nugget effect. The use of whole core assists in reducing this effect. When face sampling the geologist will avoid sampling areas where visible gold is seen. This may lead to understating the grade estimate of a face but is preferred to overcalling.
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).	Current core drilling is via NQ2 core size. Core is currently oriented using a True Core tool, which is a commercially available product.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Diamond drill recoveries are recorded as a percentage calculated from measured core versus drilled intervals. Achieving >95% recovery. Greater than 0.2 metre discrepancies are resolved with the drilling company supervisor.

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Section 1 Sample Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
		All samples weights are estimated before being sent to the laboratory and then weighed at the laboratory to ensure an appropriate an appropriate sample mass is being collected
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Standard diamond drilling practice results in high recovery due to competent nature of the ground.
	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.	There is no known relationship between sample recovery and grade, sample recovery is very high.
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.	Core logging is carried out by company and contract geologists. Holes are routinely logged for lithology, alteration and mineralisation and, where oriented, appropriate structural measurements are collected. Geotechnical logging is limited to recording RQD data for exploration holes. Face mapping and photography is conducted digitally by using Rock mapper
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative and all core is photographed. Visual estimates are made of sulphide, quartz and alteration percentages.
	The total length and percentage of the relevant intersections logged.	100% of the drill core is logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Current sampling is via whole core. All major mineralised zones are sampled plus associated visibly barren host rock between 1 and 5m depending on the thickness of the primary sample interval. Sample intervals range from 0.2 to 1.2m in length. Historic sampling was a mixture of whole core and half core sampling as above.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Current drilling is only via diamond coring.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation for the core is conducted at a commercial laboratory to an acceptable standard. Blank samples are routinely submitted to assess the preparation QAQC. Sample preparation for the face samples is a built-in component of the Pulveriser and leaching (PAL) machine used on site. The sample is split down to a maximum weight of 1kg beforehand.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For drill core the external labs coarse duplicates are used. CRM standards are inserted into the sample stream on a 1:20 ratio in addition to internal laboratory CRMs. Blanks are inserted into the sample stream routinely to assess the QAQC of the sample preparation stage. For face samples CRM standards are inserted into the sample stream on a nominal 1:20 ratio in addition to internal and blanks on a 1:50 samples (or at least 2 standards and 1 blank per submission)
	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.	Field duplicates are not utilised in the current drill program. Routine other half core sampling is not undertaken as the whole core sampling is done. For face samples duplicates are taken at a nominal 1 sample from a face ever 4 faces.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate.
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 all drill core samples, gold concentration is determined by fire assay using the lead collection technique with a 40-gram sample charge weight. An AAS finish is used, considered to be total gold. For face samples gold concentration samples are thoroughly pulverized (usually better than 90% -75m) and simultaneously leached with cyanide and LeachWELL™. Slurry samples are obtained, and AAS is used to analyze the solution for gold. Using DIBK extraction, the PAL method consistently produces a detection limit of 0.01ppm for gold.
	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.	No other sources of data reported.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The QAQC protocols used include the following for all drill samples: -Commercial coarse blanks are inserted at an incidence of 1 in 40 samples or after intervals of significant visual mineralisation. -Commercially prepared certified reference materials are inserted at an incidence of 1 in 20 samples. The CRM used is not identifiable to

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Section 1 Sample Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
		the laboratory. The primary laboratory QAQC protocols used include the following for all drill samples: -Repeat of pulps at a rate of 5%. -Screen tests (percentage of pulverised sample passing a 75µm mesh) are undertaken on 1 in 100 samples. -Failed standards are followed up by re-assaying a second 40 g pulp sample of the failed standard ± 10 samples either side by the same method at the primary laboratory. -Both the accuracy component (CRM's and umpire checks) and the precision component (duplicates and repeats) are deemed acceptable.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the Competent Person as part of the due diligence process.
	The use of twinned holes.	No twinned holes have been drilled as part of this drill program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Current data capture is done directly into Acquire or via Arena/excel templates for each drillhole. Face mapping and sampling data is captured using Rock Mapper and then uploaded into Acquire. Every hole and its attached data is subjected to a validation process that ensures unvalidated data cannot be contained within the main centralised database until it is validated. All assay data is received digitally from the assay laboratory and uploaded into Acquire where it is stored in a "quarantine" area. Each submission must pass QAQC and each assay result must have a validated sample_id before being contained within the main centralised database.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data apart from sample intervals within the assay records with Au ppm below detection limit and recorded as either 0 or -0.01. These results have been entered as 0.005 ppm Au (positive half the detection limit). For historical holes, gaps because of insufficient sampling or lost samples have had the interval recorded as a negative value in the database and given a 0 value for compositing where intervals are within the mineralised domains. Sample intervals that were logged as voids or stopes were exempt from this.
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.	Drill hole collar positions are picked up by survey using a calibrated total station Leica 1203+ instrument. Drill hole, downhole surveys are recorded at the collar and then every 50m downhole using a Devi Gyro, north-seeking tool with the Paulsens Local Grid transformation pre-loaded. Black Cat drillholes are positioned using a collar marked up with Leica 1203+ surveying jigger. Collar set up alignments are measured with a north seeking gyro Devico azimuth aligner tool. Downhole surveys are taken at 3m intervals and referenced to the azimuth aligner. The azimuth aligner and Deviflex tool are offset to measure in Paulsens Mine Grid. Face maps are located in 3D using Rock mapper.
	Specification of the grid system used.	A local grid system (Paulsen Mine Grid) is used. It is rotated 41.7 degrees to the west of GDA94 – MGA zone 50 grid. Local origin is 50,000N and 10,000E Conversion MGA E = (East_LOC*0.75107808+North_LOC*0.659680194+381644.16) MGA N = (North_LOC*0.75107808-East_LOC*0.659680194+7571963.75) MGA RL = mRL_LOC-1000.
	Quality and adequacy of topographic control.	Topographic control is not relevant to the underground mine. For general use, an airborne survey was flown in 2022. Resolution is +/- 0.5m.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Exploration result data spacing can be highly variable, up to 100m and down to 10m. Face sampling is nominally conducted on faces where a potential mineralised structure is present. Each ore development cut is a nominal 3.2 in length.
	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.	The drill spacing is adequate to determine the geological and grade continuity for estimation and reporting of Mineral Resources at Paulsens. Measured data spacing is better than 10m x 10m and restricted to areas in immediate proximity to mined development. Data spacing for Indicated material is approximately, or better than, 25m x 25m. All other areas where sample data is greater than 20m x 20m, or where intercept angle is low, is classified as Inferred Face sample grades are not used in the mineral resource estimate.
	Whether sample compositing has been applied.	Core sampling is conducted on geologic intervals and is not field-composited. Assay data is composited using a 1g/t cut-off with up to 2m internal dilution and 1m continuous dilution.

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Section 1 Sample Techniques and Data		
Criteria	**JORC Code explanation**	**Commentary**
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.	Drilling is designed to be as close to perpendicular to the known mineralised trend being tested as achievable given drill collar location constraints. Core is routinely oriented and structural measurements taken of significant mineralisation zones to calculate true thickness during Resource Estimation. Hanging-wall drill drives provide excellent intercept orientation to the geological structures used in the estimate. Face samples are nominally taken along a horizontal line as per the case in all faces announced today. Where appropriate and time permits sample lines are adjusted to better reflect the dip of the mineralisation.
	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.	The drill orientation to mineralised structures biases the number of samples per drill hole. It is not thought to make a material difference in the Resource estimation as opportunity arises, better angled holes are drilled with higher intersection angles.
Sample security	The measures taken to ensure sample security.	All samples are selected, cut and bagged in tied pre-numbered calico bags, grouped in larger tied plastic bags, and placed in large bulka bags with a sample submission sheet. The bulka bags are transported via freight truck to Perth and Kalgoorlie, with consignment note and receipts. Sample pulp splits are returned to BC8 via return freight and stored in shelved containers on site. Pre BC8 operator sample security assumed to be similar and adequate.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Recent external review confirmed core and face sampling techniques are to industry standard. Data handling is considered adequate and was further improved recently with a new database.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Paulsens Gold Mine is located on tenements M08/99 and M08/196, both of which are held by Black Cat (Paulsens)Pty Ltd, a subsidiary of Black Cat Syndicate Ltd and are in good standing. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. There are several registered heritage sites on surface around the Paulsens Gold Mine, but they do not impact underground operations.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Extensive exploration and development have been conducted around Paulsens dating from the 1970s for various commodities, including gold and base metals. Several operators have conducted exploration, much of which is recorded digitally in the Black Cat database. Most recently, Paulsens was owned by Northern Star, who conducted significant underground and surface exploration, which Black Cat has in digital form. Work activities included: Extensive underground drilling and development work Surface RC and diamond drilling around Paulsens Gold Mine and on regional tenure Several campaigns of surface and underground bedrock mapping to constrain the local and district-scale structural architecture as an aid in exploration targeting. Several rounds of geophysical acquisitions including airborne magnetics and radiometrics, surface gravity surveys, ground and airborne EM surveying and 2D and 3D seismic surveys over the Paulsens Gold Mine
Geology	Deposit type, geological setting and style of mineralisation.	**Geology and Geological Interpretation** Paulsens is positioned along the north-eastern inflection point of the Wyloo anticline. The geology is characterised by rocks comprising the Hardey Formation of the lower Fortescue group sequence. The Hardey Formation has been informally subdivided into five members termed the Horsewell Sandstones, Melrose Argillite, Madang Clastics, Tin Hut Basalt and the Beaghy Sandstones. The members are defined as a predominately sedimentary succession of siliclastics with minor mafic flows which have been intruded by doleritic to gabbroic dyke swarms and sills of varying ages. The prominent structural grain is defined by the trend of the regional dome, where local stratigraphy plunges 30° towards the northwest. A penetrative south-dipping axial planar fabric is typically present and is locally overprinted by a steeper, sub-parallel fabric which develops discrete and narrow shear zones with undefinitive origins. Towards the east of the project area, a regional brittle fault termed the "Hardey Fault" offsets stratigraphy. Locally, the mine area is dominated by the Paulsens Mine Gabbro (40-60m in width) that has intruded the sediments prior to mineralising events. This Gabbro has been offset by normal faulting, causing a plunging 'tear' in the unit at ~30° towards the northwest. This tear has

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
		been filled with a massive and barren quartz vein that was host to the historically mined mineralisation. Late-stage diorite dykes crosscut the geology and mineralisation. **Mineralisation** Mineralisation is generally concentrated on, or close to, the margins of the massive, predominantly strata-bound, quartz vein that fills the tear within the offset Mine Gabbro. It is also found within the Mine Gabbro itself, forming narrower, high nugget quartz/sulphide veins. The various mineralised veins plunge from outcropping at surface towards WNW at around -30° and are mostly constrained to either within the quartz or Gabbro.
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.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
	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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only gold values are being reported, no metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	All drill hole intercepts are reported in the body text as downhole depths with estimated true widths reported in appendix C
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Faces grades are based on weighted average area (including waste) using Rock mapper to determine individual and total area. Where areas of waste have not been sampled, they have been assigned a grade of 0g/t and included in the grade calculation. Top cut grades are based on a 25g/t top cut
	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').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.
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 avoiding misleading reporting of Exploration Results.	No exploration results reported within this announcement
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,	Geophysical surveys including aeromagnetic surveys and seismic have been carried out by previous owners to highlight and interpret prospective structures in the project area.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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).	Black Cat is continuing UG drilling and development. A surface exploration program which will target extension of mineralisation and regional targets within the Paulsens area has started
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate diagrams have been included in the body of the announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	The historical drilling database for the Paulsen's deposit is based on the validated dataset created and collated by Black Cats site team, Database administrator and reviewed by the group geology manager in April 2026 for Black Cat Syndicate. Raw drilling data for new holes drilled by Black Cat were collected and logged electronically at the drill site. Black Cat has a standardised procedures and processes in place that cover steps from hole planned through data collection, input and validation. Collar metrics, assays, lithology and downhole survey interval tables were uploaded manually and subsequently checked and validated by site geologist and database administrator. All data is stored in a centralised database using AcQuire software.

	Data validation procedures used.	• Black Cats database checks included the following:
		  ○ Checking for duplicate drill hole names and duplicate coordinates in the collar table.
		  ○ Checking for missing drill holes in the collar, survey, assay and geology tables based on drill hole names.
		  ○ Checking for survey inconsistencies including dips and azimuths <0°, dips >90°, azimuths >360°, and negative depth values.
		  ○ Checking for inconsistencies in the 'From' and 'To' fields of the assay and geology tables. The inconsistency checks included the identification of negative values, overlapping intervals, duplicate intervals, gaps and intervals where the 'From' value is greater than the 'To' value.
		  ○ Adding an end of hole (EOH) survey by copying the last known survey downhole to the EOH.
		  ○ Checking for any spatial variations in geology and assays between close spaced holes.
		  ○ Checking assay results against underlying geology
		• Database checks were conducted in MS Excel, MS Access, Leapfrog and Acquire
		• Mr David Potter considers Black Cat's processes and due diligence sufficient to ensure the integrity of the drill hole data.
		• The supplied data were suitable for Mineral Resource estimation as of 25th March 2026

Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	The Competent Person regularly visits the Paulsens project. No material issues or risks pertaining to the MRE were observed during the site visit.
	If no site visits have been undertaken indicate why this is the case.	N/A

Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	BC8's centralised database comprises 21,079 collar records in table 'Collar'. Of this total, 3,780 validated Collar records intersect the Paulsens deposit, which has the following defined extents:
		  ○ Paulsens MGA94 Zone 51: 6,663,275mN – 6,663,615mN
		  ○ Paulsens Local Grid Easting: 374,700mE – 375,030mE.
		
		This data, together with input from Black Cat personnel, guided the initial approach to the interpretation of mineralisation at the Paulsens deposit.

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Criteria	**JORC Code explanation**	**Commentary**
		Only data from RC and DD drilling were used for estimation, however face channels, airleg rise mapping and sludge drilling data were used to guide interpretation of lithological and mineralisation domains. Lithology and structures are considered the predominant controls on mineralisation at the Paulsens deposit. The structural understanding of the project is an ongoing process, with the continued collection of structural data from oriented drill core and structural modelling. Historical geological documentation, database-derived lithological and assay data, historical mineralisation wireframes and site-based observations to evaluate geological, structural and mineralisation continuity. Mineralisation domains were interpreted primarily using quartz vein modelling with grade distribution defining internal volumes of barren quartz. Interpretation of the mineralisation was carried out in Leapfrog Geo implicit modelling software, intercepts correlating to individual domains manually selected prior to creating vein models. Confidence in the mineralisation continuity was based on underground mining activities, drill hole spacing and assay data. Factors that limited the confidence of the geological interpretation include: o Limited number of structural readings. o Reliance on historical drilling.Factors which aided the confidence of the geological interpretation included: o Geological observations made during current mining operations. In the opinion of the Competent Person, the available drilling density supports the continuity implied by the interpreted mineralisation domains, both along strike and down dip.
	Nature of the data used and of any assumptions made.	Mineralisation interpretation was informed by 4,812 DD holes, 411 RC holes, 14,039 face, wall and airleg rise channels, 1,814 sludge holes and 141 RAB holes. Mineralisation domain interpretations were guided by modelled vein geometry, with gold mineralisation preferentially occurring on hanging wall and footwall contacts where sulphide mineralisation is present. A nominal cut-off grade of 0.5 g/t Au was used to define the margins of barren quartz veining within the interpreted mineralisation. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies, the intercept was retained for continuity purposes due to the commodity and the style of deposit. A total of 270 mineralisation domains were interpreted at Paulsens. Individual veins were modelled within grouped vein systems as below; **Area** / **Domain Count** Apollo: 3 Galileo: 9 Paulsens Lower Zone: 30 Paulsens Upper Zone: 27 Voyager 1: 78 Voyager 2: 78 Footwall Gabbro: 44 Assumptions with respect to mineralisation continuity (plunge, strike and dip) within the Mineral Resource were drawn directly from: o Current and historical mining activities including lateral development, airleg rise mining and production stopes o Structural orientations (where available) o Resource definition drilling, nominally 20 m × 20 m centres. o Historical documentation.
	The effect, if any, of alternative interpretations on Mineral Resource	Mineralisation geometries are verified against underground mapping and other geological observations. Footwall gabbro

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code explanation**	**Commentary**
	estimation.	domains were tested against numerical probability models using lithology and grade indicators. All modelling was underpinned by statistical and spatial (variogram) analysis. These alternative models supported the metal distribution within the interpreted mineralised wireframes.
	The use of geology in guiding and controlling Mineral Resource estimation.	The interpretation of the mineralisation domains was informed by geological logging and mapping from underground workings, particularly quartz vein orientations. These observations guided the development of the mineralisation model, which highlighted a strong relationship between mineralisation geometry and lithological contacts, consistent with Black Cat's current understanding of mineralisation controls.
	The factors affecting continuity both of grade and geology.	Deposit wide dolerite dykes stope out mineralised material and as such, have been depleted from the estimate. The dyke interpretation is updated as new information is gathered. The quartz veining hosting mineralisation is continuous throughout the deposit, albeit gold mineralisation is less continuous within the vein and generally located on hanging wall and footwall contacts.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralised domains at Paulsens extend over a 2,400 m strike length in an east-west orientation, plunging at approximately 30° to the west. Lode widths are highly variable and range from 1 m to 11 m. Domains extend 1400 m from surface (approximately 1250 mRL) to -150 mRL.
Estimation and modeling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Interpretations of domain continuity were undertaken in Leapfrog Geo™ software, with mineralisation intercepts correlating to individual domains manually selected prior to the creation of a vein model using Leapfrog Geo implicit modelling software. Domain interpretations used all available validated sludge, face channel, RC and DD data. Sample data was composited to a 1 m downhole length, and intervals of less than 1.0 m were equally distributed across the other composites within the same intercepts. Where appropriate, top-caps ranging from 5 g/t to 300 g/t were applied to domains prior to block grade estimation, with the maximum distance of possible extrapolation within each domain being based on variogram analysis. Exploratory Data Analysis (EDA) and variography analysis of the capped, composited gold variable within domain groups whose relation similarities were underpinned by observed spatial and statistical analysis. All EDA was completed in Supervisor™ software and exported for further visual and graphical review. An Ordinary Kriging (OK) interpolation approach in Leapfrog Geo™'s Edge module was selected for all interpreted domains, excluding Footwall Gabbro domains. Footwall Gabbro domains were estimated using an Inverse Distance Squared (ID2) interpolation approach. All estimates used domain boundaries as hard boundaries for grade estimation where only composite samples within that domain are used to estimate blocks coded as falling within that domain. Estimation parameters, including estimate block size and search neighbourhoods, were derived through Kriging Neighbourhood Analysis (KNA). Variography was attempted on each domain individually; however, due to variable sample populations across domain, robust variography was not able to be calculated for each domain. Therefore, variography was undertaken on the capped, gold variable for major domains and this variography applied to domains that had similar spatial and population characteristics. Variography analysis identified a nugget values ranging from 37% to 65% and maximum continuity ranges of 28 m to 100 m. Normal scores variogram models with spherical, anisotropic structures were applied accordingly, supporting the interpolation strategy and domain groupings used in the estimation.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Alternative interpretations within the Footwall Gabbro zone and within host quartz veins was explored, as was estimating the Footwall Gabbro with an OK interpolation. Outcomes from these investigations showed poorer metal control during interpolation compared to the current approaches. • Previous unreleased estimates did not include infill and extensional drilling carried out since Blackcat restarted mining • End of Month Reconciliation shows that since the start of mining by Black Cat the Claimed Mill feed of ~416kt @ 2,40g/t Au for ~ 32,000oz has under called the Actual Mill feed of ~ 4226kt @ 2.49g/t for 34,100oz with call factors of 102%, 104% and 6.2% respectively.
	The assumptions made regarding recovery of by-products.	No assumptions with respect to by-products were made.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation for deleterious elements or other non-grade variables was carried out.

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Criteria	**JORC Code explanation**	**Commentary**
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Interpolation was undertaken using OK and ID2 in Leapfrog Geo™'s Edge module within parent cell blocks. Dimensions for the interpolation were X: 10 mE, Y: 2 mN, Z: 5 mRL, with sub-celling of X: 1.25 mE, Y: 0.5 mE, Z: 0.625 mRL. The block model was not rotated. Considerations relating to appropriate block size include drill hole data spacing, conceptual mining method, variogram continuity ranges were selected through search neighbourhood optimisations (QKNA). RC and DD data were used in the MRE. The average drill spacing throughout the bulk of the deposit is 12.5 m × 12.5 m, increasing to 25 m × 25 m at the margins of the deposit. A two or three-pass estimation search strategy was employed for all reported domains; with search pass parameter ranges below; **Pass 1**: Maximum range 15 m to 85 m; Minimum samples 6 to 12; Maximum samples 10 to 30 **Pass 2**: Maximum range 20 m to 95 m; Minimum samples 4 to 10; Maximum samples 10 to 28 **Pass 3**: Maximum range 30 m to 190 m; Minimum samples 1 to 6; Maximum samples 10 to 26 A fourth pass was employed to fill any remaining blocks, and these blocks were not classified.
	Any assumptions behind modelling of selective mining units.	No selective mining units were assumed.
	Any assumptions about correlation between variables.	No correlated variables have been investigated or estimated.
	Description of how the geological interpretation was used to control the resource estimates.	All domain estimates were based on mineralisation domains created using a combination of modelled quartz vein volumes and a nominal cut-off grade of 0.5 g/t Au. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as falling within that domain.
	Discussion of basis for using or not using grade cutting or capping.	Assessment and application of top-capping for the estimate were undertaken on the gold variable within individual domains and where appropriate, top-caps were applied on a domain basis.
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation of the estimation outcomes was completed by global and local bias analysis (swath plots), and statistical and visual comparison (cross and long sections) with input data.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	The tonnages were estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The MRE cut-off grade for reporting of underground global gold resources at Paulsen's was 0.8 g/t Au. This was based on current economic assessment of the operation where at current gold spot prices of A$6670/oz the incremental breakeven grade is 0.6g/t Au. Using an average 2026 consensus price from 13 brokers of A$7781 and applying a mill recovery of 91% and site operating costs to determine a fully costed break-even cutoff grade estimated a grade of 0.83g/t Au.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Underground mining methods are assumed with the following assumed MSO parameters: Minimum MInnig Width 1.5m, Stope Stike length/width 10m x 10m with no dilution reflecting practical mining geometry. MSO runs were conducted at different angles to reflect the variable dips of the ore with the "best fit" used for each vein. The company utilizes long hole open stopes and past stope performance demonstrates the capacity to mine at these parameters It is the Competent Person's opinion that the proposed mining methods and cut-off grades applied satisfy the requirements for RPEEE.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where	Historic production results (over 13years) and more recent production at Paulsen's shows that the ore is free milling with recoveries averaging over 92% and an average hardness (BWI15-16) and with no significant refractory component. There are few deleterious elements and any impact of the footwall graphitic shales on recovery is managed by an appropriate blending strategy. Similarly, pyrrhotite and chalcopyrite can also affect recovery and have historically been managed by blending the ROM feed to the crusher prior to milling.

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	this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	Paulsens is a currently operating mine, with all permits and closure plans in place. As with all unweathered, underground deposits, when mined, natural oxidation and weathering occurs, however, the ore and waste material mined at Paulsens has been reviewed multiple times by both independent and contracted consultants with the overall finding that there appears to be no major effects on the environment outside of the environmental conditions imposed with the granting of the initial mining Licence.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Over 4,000 bulk density measurements from diamond drill holes have been taken from 647 mineralised and un-mineralised intervals within the project area. The bulk densities are derived from laboratory pycnometer readings, with some of the domain densities adjusted over time through mine tonnage reconciliations.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Immersion method SG calculations are routinely performed to validate against the block model bulk density estimates. Black Cat routinely collects bulk density measurements and compares to the historical values. No significant discrepancies have been identified to date. Minimal voids are encountered in the ore zones and underground environment.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	The following bulk density mean values were applied in the block model: **Lithology** — **Bulk Density** Gabbro — 2.90 g/cm^3 Dolerite — 2.90 g/cm^3 Quartz — 2.75 g/cm^3 Sediments — 2.70 g/cm^3
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	The Paulsens MRE was classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Black Cat's drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration. There is currently no Measured portion of the estimate due to limited recent mine to mill reconciliation being completed. The Indicated portion of the estimate was outlined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated and were identified as areas where blocks were well supported by drill hole data, with the informing drill holes of a spacing of 25 m × 25 m or closer and slope of regression was above 0.6. Inferred Mineral Resources were outlined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated and were identified as areas where blocks were supported by drilling a drill spacing of around 50 m × 50 m and slope of regression was above 0.3. All blocks that did not fall within the parameters outlined above remain unclassified reflecting the low confidence and lack of data supporting these blocks. Unclassified blocks should not be used for reporting or mine planning purposes. Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. The MREs do not account for selectivity, mining loss and dilution. This MRE update includes Inferred Mineral Resources which are unable to have economic considerations applied to them, nor is there certainty that further sampling will enable them to be converted to Measured or Indicated Mineral Resources. The topographic surface and underground void surveys appropriately represent the extent of mining activities. No estimation or assumptions with respect to deleterious elements, non-grade variables or by-products were made.
	Whether appropriate account has been taken of all relevant factors (i.e.	Consideration has been given to all factors that are material to the Mineral Resource outcomes, including but not limited to confidence in

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Criteria	**JORC Code explanation**	**Commentary**
	relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	volume and grade delineation, quality of data underpinning Mineral Resources, mineralisation continuity and variability of alternate volume interpretations and grade interpolations (sensitivity analysis). In addition to the above factors, the classification process considered nominal drill hole spacing, estimation quality and reliability of input data, specifically.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	Internal reviews of the Resource were completed as per Black Cat's usual processes. Black Cat also engaged Entech Mining Ltd Pty to carry out independent review of inputs to the MRE and processes and outcomes underpinning the MRE.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	Variances to the tonnage, grade, and metal tonnes of the MRE are expected with further definition drilling. It is the opinion of the Competent Person that the classification criteria for Indicated and Inferred Mineral Resources appropriately capture and communicate these variances and risks to all downstream users. The MRE is considered fit for the purpose of underpinning mining studies and reporting within a JORC 2012 framework.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	The Mineral Resource Statement relates to global tonnage and grade estimates. No formal confidence intervals nor recoverable resources were undertaken or derived.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The current estimate has not been fully reconciled by the competent person due to time constraints, various issues with void shapes (historical and new), gaps in historical production data and the recent changes in interpretation and modelling methods complicating interaction with old voids. However, since the restart of mining and updating the 23 MRE with the grade control data Mill call factors have been 2.5% Tonnes, 3.8% in grade and 6.2% in contained ounces. The 26 MRE when reconciled to Mining since Black Cat started shows predicted 421,240t @ 2.32g/t for 31,434Oz to actual 439,493t @ 2.47g/t for 34,874Oz for call factors of 4%, 6% and 11% respectively.

Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The Mineral Resource Estimate used as the basis of Ore Reserve estimation is the 2026 Paulsens MRE update. The MRE is classified as a JORC 2012 Mineral Resource as per Black Cat Syndicate's Paulsens Mineral Resource estimate. The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Paulsens Mineral Resource statements.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person is a full-time employee at the Paulsens Gold Operation and has undertaken regular site inspections of mining, geology and drilling activities and has verified geological interpretations, mineralisation continuity, sampling practices and data quality used to support the Mineral Resource estimate.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.	The Ore Reserve estimate is based on detailed mine designs, operating performance achieved since the 2024 restart of Paulsens and economic assessments completed in accordance with Black Cat Syndicate Ore Reserve estimation procedures. The study work demonstrates that extraction of the Ore Reserve is technically achievable and economically viable.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Breakeven grades were calculated using current mining costs at a gold price of AUD $4,500/oz. The calculated breakeven grades included the appropriate mining costs, overheads, processing, royalties, sustaining capital and administration costs. All breakeven grades have been calculated after application of modifying factors (mining dilution, mining recovery and metallurgical recovery). Ore development breakeven grades: 1.37 g/t Au (longhole), 1.54 g/t Au (narrow vein) and 1.60 g/t Au (airleg); stope breakeven grades: 1.10 g/t Au (longhole), 1.19 g/t Au (narrow vein) and 1.53 g/t Au (airleg).
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc.), grade control and pre-production drilling.	Detailed underground mine designs and schedules have been generated for the Paulsens underground mine based on current mining practices, methods and technologies. The mine designs have been completed in accordance with standard operational constraints, equipment capabilities and geotechnical guidelines. Development was designed and ore development solids were broken into 3.2 m segments. Stope shapes were subsequently designed from the planned development. The stope shapes were then cut against both the designed development solids and actual mined development to ensure no double counting of Ore tonnes between development and stoping inventories. The development solids and adjusted stope shapes were interrogated against the Mineral Resource model for tonnes and tonnes-weighted grade. Additional modifying factors, including mining recovery, planned dilution and internal cut-off grades, were then applied to derive the Ore Reserve estimate. Paulsens capital development layouts and dimensions have been designed to suit small to medium-sized diesel equipment, including twin-boom jumbos, 10 t to 12 t loaders and 45 t to 60 t haul trucks. Provision has been made within the mine design to accommodate all required mine infrastructure. Ore drive dimensions have generally been designed at 4.5 mW x 4.5 mH to facilitate mechanised development using twin-boom jumbos. Areas where narrow-vein mining has been identified have been designed to suit the relevant equipment and generally utilise development dimensions of 3.2 mW × 3.2 mH. Development and stope designs were generated using detailed mine design and scheduling processes and evaluated against project-specific cut-off grade and economic criteria. A detailed costing model incorporating mining, processing, overhead, royalty and sustaining capital assumptions was used to assess project economics and confirm the economic viability of the Ore Reserve. The Paulsens Ore Reserve comprises a combination of longhole stoping, narrow-vein stoping and airleg mining methods selected according to orebody geometry, mining width, geotechnical conditions and economic performance. Longhole stoping is the primary mining method in wider and more continuous mineralised areas, while narrow-vein and airleg mining methods are utilised where orebody geometry requires greater mining selectivity. These mining methods are well established within the Western Australian underground mining industry and are considered appropriate for the style of mineralisation and mining conditions present at Paulsens. The geotechnical assumptions applied to the Ore Reserve are based on the current Paulsens Ground Control Management Plan and incorporate rock mass characterisation, historical mining performance, geotechnical mapping, core logging, stability assessments and ongoing operational observations. The updated Norwegian Geological Institute (NGI) Q-System, an empirical rock mass classification scheme, has been used to characterise rock mass conditions at Paulsens through geotechnical field mapping of underground excavations and geotechnical logging of drill core. The principal geotechnical domains comprise quartz, sediments, gabbro and graphitic shale. Quartz, sediments and gabbro are generally characterised as good quality rock masses, while graphitic shales range from fair to very poor quality. Intact rock strength mean UCS values determined from test work conducted by Mine Geotechnics and RockTestWA average 125 MPa in Quartz, 85 MPa in Sediments and 35 MPa in the graphitic shale rock masses.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	Underground mapping and core logging have identified two dominant structural sets. Due to local folding and faulting, defect orientations vary throughout the mine, however the principal structural sets are approximately aligned at 79/176 and 87/095 dip/dip direction. Set 1 commonly includes foliation and graphitic-filled structures associated with major faults and shears, while Set 2 structures are typically clean. Defect surface roughness is variable throughout the deposit. Estimated in-situ stress conditions are moderate, with the principal stress striking at approximately 032°. At the base of the Ore Reserve design, the estimated principal stresses are σ1 = 56 MPa, σ2 = 35 MPa and σ3 = 27 MPa. Stope dimensions and layouts were assessed using the Mathews Modified Stability Graph Method and Effective Radius Factor (ERF) modelling, supported by site-specific reconciliation data, historical mining performance and operational experience. Stope spans, extraction sequences and mining layouts were designed in accordance with established geotechnical guidelines and reviewed through the mine planning and stope approval process. Rib pillars and island pillars have been incorporated into stope designs where required to limit unsupported spans and maintain overall excavation stability. Based on historical mining performance and geotechnical assessment, stope layouts have been designed to maintain acceptable hydraulic radius limits and unsupported spans. Rib pillars are generally designed as half-height pillars with a minimum strike length of 5 m in accordance with geotechnical recommendations. Where explicit pillar designs were not included, pillar factors were incorporated post Mineable Shape Optimiser (MSO) shape generation to account for geotechnical stability requirements. Stope shapes were subsequently reviewed and adjusted where necessary to ensure alignment with acceptable span and stability criteria. Grade control is undertaken through face mapping, ore drive mapping, development sampling and production drilling. Geological and structural information collected during mining is incorporated into ongoing mine planning and stope design reviews. Resource definition and grade control programs are completed as required to improve confidence in orebody interpretation, geotechnical conditions and mineralisation continuity ahead of mining. The Paulsens Underground Ore Reserve estimate was based on the current Paulsens Mineral Resource estimate and is inclusive of all relevant mining depletion to the effective date of the estimate. Stope shapes were generated using the Deswik Mineable Shape Optimiser (MSO) utilising the Au_Final optimisation field. Optimisation parameters included XZ-oriented stopes in the lower and middle mining areas and XY-oriented stopes in the upper mining areas, with nominal stope lengths of 20 m and 5 m respectively. This approach reflects the differing orebody geometries within the deposit, with the upper remnant areas generally exhibiting wider and shallower-dipping mineralisation than the narrower lower ore zones. Due to the irregular geometry of the upper mining areas, the initial MSO shapes were used as a guide only, with final stope designs manually refined to reflect mining practicality and geological constraints. A minimum mining width of 1.5 m and maximum mining width of 100 m were applied, together with local wall angle constraints of 70°, 110° and 10°, strike angle constraints of -10°, 10° and 10°, and a default dip of 90°. Stope shapes were initially optimised using an incremental stope cut-off grade of 1.1 g/t Au and subsequently assessed against the applicable economic cut-off grades and modifying factors. Stope dimensions, extraction sequences, and pillar requirements were developed with consideration of geotechnical constraints, operational experience, and mining practicality. Rib pillars and island pillars were incorporated where required to maintain excavation stability, while pillar factors were applied during optimisation where explicit pillars were not designed. Ore Reserve inventories were derived from the final development and stope designs following application of mining dilution, mining recovery and economic cut-off grades. Unclassified and Inferred Mineral Resources were excluded from Ore Reserve tabulation and were not included in the reported Ore Reserve estimate.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
		No additional dilution was applied to ore development. Interrogated development grades are inclusive of all material contained within the designed development profile. For stoping, dilution and recovery factors were applied as modifying factors following stope shape generation and interrogation. Stopes were classified as either narrow-vein or longhole stopes based on calculated mining width and general stope geometry characteristics, with stopes having mining widths of less than 2.0 m classified as narrow-vein stopes. Narrow-vein stopes were evaluated using a mining dilution factor of 25% and a mining recovery factor of 95%. Longhole stopes were evaluated using a mining dilution factor of 20% and a mining recovery factor of 90%. All dilution was assigned a grade of 0 g/t Au. The applied dilution and recovery factors are consistent with mining performance observed since the restart of operations at Paulsens and incorporate a degree of conservatism to account for operational variability, providing a robust basis for Ore Reserve estimation and mine scheduling. Interrogated stope grades are inclusive of internal waste contained within the stope shapes, with the applicable dilution and recovery factors subsequently applied to derive the Ore Reserve estimate. Only Measured and Indicated Mineral Resources have been included in the Paulsens Ore Reserve estimate. No Inferred Mineral Resources have been converted to Ore Reserves. Reserve shapes were assessed on the basis of their dominant resource classification, with only those containing a majority of Measured and/or Indicated material considered for inclusion in the Ore Reserve inventory. Any Inferred material contained within accepted reserve shapes was excluded from Ore Reserve tabulation and was not included in the reported Ore Reserve estimate. Provision has been made within the Paulsens mine design for all necessary infrastructure including ventilation, power, dewatering, general services, and communications.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole. For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	The metallurgical process proposed is three stage crushing and milling to 75µm with gravity recovery and carbon in leach extraction at the Paulsens Gold Processing Facility. The metallurgical process is well tested and commonly used in similar operations worldwide. The Ore Reserve estimation was based on metallurgical recoveries established from operational performance achieved since the restart of mining and processing operations. An average metallurgical recovery of 92.43% has been applied in the Ore Reserve estimate. The relationship between head grade and metallurgical recovery at Paulsens is well understood based on both historical operating performance and recent reconciliation data obtained since the restart of operations. The recovery assumption adopted is consistent with observed processing performance and is considered appropriate for the style of mineralisation and processing route utilised at Paulsens. The Ore Reserve estimation was based on the recoveries and processing methods outlined above, which are well tested, established and considered appropriate for the metallurgical characteristics of the Paulsens orebody. The recovery rates used in the Ore Reserve estimate are based on both historical performance of the Paulsens processing facility and operational results achieved since the restart of mining and processing operations. The metallurgical recovery assumptions are inclusive of the effects of naturally occurring deleterious elements and ore variability encountered at Paulsens. The impact of these factors on plant performance is well understood through extensive operating history and recent reconciliation data, and therefore no additional recovery discount has been applied. No pilot scale test or bulk sampling has been conducted due to mining and processing already historically and currently taking place.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	A review of environmental approvals and operating conditions was completed by Black Cat Syndicate and independent specialist consultants as part of the recommencement of operations at Paulsens.
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	The Paulsens operation benefits from an established mining and processing infrastructure base, including power generation, water supply, processing facilities, accommodation, airstrip access, haul roads and associated site services. Since recommencement of operations, infrastructure has been successfully re-established and upgraded where required to support current and planned mining and processing activities. All major infrastructure required for the extraction and processing of Ore Reserves is in place or planned within existing operating frameworks. Appropriate allowances for ongoing infrastructure maintenance, replacement and expansion have been incorporated into the mine plan through sustaining capital provisions. These sustaining capital allocations have been based on operational requirements and are considered sufficient to support the planned extraction and processing of the Ore Reserve over its life.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products The source of exchange rates used in the study Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	Capital costs are based on current budget pricing, recent procurement activities, supplier quotations and actual capital expenditure incurred since the restart of operations at Paulsens. Where quotation-based estimates were unavailable, costs were developed using first-principles estimation techniques and the experience of the Competent Person. The resulting estimates are considered representative of anticipated project expenditure and are supported by current operating conditions at Paulsens. Operating costs have been estimated using actual operating performance and cost data obtained since the restart of mining operations at Paulsens. Cost estimates are based on recent historical mining, processing, maintenance, labour, contractor and consumable expenditure, supplemented by current budget forecasts, supplier pricing and recent quotations where appropriate. The operating cost assumptions are considered representative of current operating conditions and are supported by demonstrated site performance. Where historical operating data was unavailable or unreliable for future activities, costs were estimated using first-principles methodologies and the operational experience of the Competent Person and site management team. The presence of copper minerals in the ore at Paulsens has been accounted for via reduced recoveries and increased reagent use as determined through metallurgical test work and previous operating parameters. Due to historical mining of high oxidized copper bearing material impacting cyanide consumption and recoveries, any stopes in similar areas have been capped at a maximum of 10% of monthly mined tonnes to allow for appropriate blending of copper-bearing material. The Paulsens Ore Reserve estimate has been generated at an AUD$4,500/oz gold price assumption. All costs and revenues used in the Ore Reserve estimate are based in Australian dollars (AUD). Treatment and refining assumptions were based on current operating arrangements and budget forecasts for processing Paulsens ore through the site-based processing facility. Allowances have been made for metallurgical recovery, refining costs and all applicable charges associated with gold production and sale. Allowances have been made for all Government and private royalties. Refining charges are incorporated within the operating cost assumptions. The royalty and revenue assumptions applied are consistent with current contractual arrangements and operating performance at Paulsens.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates,	A gold price of A$4,500/oz was used for the Ore Reserve estimate. The selected gold price is below prevailing Australian dollar gold prices observed during 2025 and 2026 and is approximately at the 75th percentile of realised prices over the preceding two-year period. The price adopted is considered appropriate given the current gold market environment while remaining below recent peak market levels.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	Assumptions relating to commodity pricing are held constant over the life of mine. Revenue calculations incorporate metallurgical recovery, applicable royalties, refining charges and full doré payability to derive net smelter return values used in Ore Reserve reporting.
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. Price and volume forecasts and the basis for these forecasts. A customer and competitor analysis along with the identification of likely market windows for the product. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	Gold is a globally traded commodity with a transparent and highly liquid market. Australian dollar gold prices have remained well above the Ore Reserve gold price assumption of A$4,500/oz over recent years and continue to be supported by strong investment, central bank and jewellery demand. The adopted gold price assumption is considered appropriate for long-term mine planning. All gold produced from the Paulsens operation is expected to be refined and sold through established Western Australian refining and bullion marketing channels. No constraints to market access have been identified.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Economic analysis was undertaken using an undiscounted cashflow methodology, which is considered appropriate given the relatively short life of the Paulsens Ore Reserve. The economic model incorporates all relevant mining, processing, administration, sustaining capital, royalty and refining costs together with metallurgical recovery and revenue assumptions. Cost assumptions were derived from actual operating performance achieved since the restart of operations, current budget forecasts, recent supplier quotations and contractor pricing, supplemented by first-principles estimates where required. Revenue assumptions were based on a gold price of A$4,500/oz, with appropriate allowances for metallurgical recovery, royalties and refining charges. The Ore Reserve generates a positive undiscounted life-of-mine cashflow under the base case assumptions. Sensitivity analysis was undertaken on the key project inputs, including gold price, operating costs and capital costs. Gold price sensitivities of ±10% (A$4,050/oz to A$4,950/oz) were assessed, together with corresponding operating cost and capital cost sensitivities. The analysis demonstrated that the Ore Reserve remains robust to reasonable variations in the principal economic assumptions.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Ongoing engagement is maintained with relevant stakeholders, including employees, contractors, native title representatives, regulators and local communities. No social issues have been identified that are expected to materially impact the extraction of the Ore Reserve.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility Study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	No identifiable naturally occurring risks have been identified to impact the Ore Reserves. All legal and marketing agreements are in place. All required approvals are in place for the continued operation of the Paulsens project.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories.	Mineral Resources converted to Ore Reserves as per JORC 2012 guidelines, i.e. Measured to Proved, Indicated to Probable.

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Section 4: Estimation and Reporting of Ore Reserves		
Criteria	**JORC Code explanation**	**Commentary**
	Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	No downgrading of Ore Reserve classification has been applied. The assigned Ore Reserve classifications are considered appropriate given the underlying Mineral Resource classifications, operating history, geological continuity and demonstrated mining performance at Paulsens. The result reflects the Competent Person's view of the deposit. None of the Probable Ore Reserve has been generated from Measured mineral resource.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserve has undergone internal peer review.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The Ore Reserve estimate has been prepared in accordance with the guidelines of the 2012 JORC Code. The estimate is based on the current Mineral Resource estimate, detailed mine designs, actual operating performance achieved since the restart of Paulsens and economic assumptions considered appropriate for the operation. The Ore Reserve is considered to have a high level of confidence due to the extensive operational history of the Paulsens mine, the current operating status of both the mine and processing facility, and the use of recent mining, processing and cost performance data to support the modifying factors applied. Mining dilution, mining recovery, metallurgical recovery, operating costs and capital costs have been derived from historical and recent operational performance and incorporate appropriate allowances for operational variability. The estimate represents a global Ore Reserve estimate and all modifying factors have been applied consistently across the reserve inventory. Sensitivity analysis has been completed on key economic inputs including gold price, operating costs and capital costs, demonstrating that the Ore Reserve remains robust under reasonable variations in the principal assumptions. The mining methods applied are well established within the Western Australian underground mining industry and have been successfully implemented at Paulsens historically and since the restart of operations. Ongoing reconciliation of mining, grade control and processing performance provides confidence that the assumptions adopted in the Ore Reserve estimate are reasonable and representative of expected future performance.

BELVEDERE

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.	This deposit is sampled by Diamond Drilling (DD) and Reverse Circulation (RC) drilling. Diamond core sample intervals are defined by the geologist to honour geological boundaries. Northern Star RC holes initially sampled to 4m comps, any samples reporting > 0.1gpt were re-split and re-assayed as 1m composites.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. RC drilling completed by previous operators assumed to be to industry standards at the time (1998). Northern Star Resources (NSR) sampling methodologies are to current industry standard.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	DD completed to industry standard using varying sample lengths (0.3 to 1.2m) based on geological intervals, which are then crushed and pulverised to produce a ~200g pulp sub sample to use in the assay process. NSR and Taipan diamond core samples are fire assayed (50gm charge). Fine grained free gold is encountered occasionally. Pre NSR, Taipan Resources NL RC sampling assumed to be industry standard at that time. NSR RC sampling using a mounted static cone splitter for dry samples to yield a primary sample of approximately 4kg.
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).	Surface RC drilling used ~5.25" face sampling bit. Surface DD core used NQ2. The surface core was orientated using the ORI-shot device.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC – Approximate recoveries are sometimes recorded as percentage ranges based on a visual weight estimate of the sample. DD – Recoveries are recorded as a percentage calculated from measured core versus drilled intervals. Overall recoveries are good.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC and diamond drilling by previous operators to industry standard at that time. No significant recovery issues have been recorded consistently by either previous operator.
	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.	There has been no work completed on the relationship between recovery and grade.
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.	RC chips and surface DD core logged by company geologists to industry standard. All relevant items such as interval, lithologies, structure, texture. Grain size, alterations, oxidation mineralisation, quartz percentages and sulphide types and percentages are recorded in the geological logs. RC logging completed by previous operators to industry standard.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative, all core photographed, and visual estimates are made of sulphide, quartz alteration percentages.
	The total length and percentage of the relevant intersections logged.	100% of the drill core and RC drilling chips were logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Core sample intervals are generally 0.3-1.2m in length, honouring lithological boundaries to intervals less than 1m as deemed appropriate. NQ2 core is half core sampled, cut with Almonté diamond core saw. The right half is sampled, to sample intervals defined by the Logging Geologist along geological boundaries. The left half of the core is archived. All samples are oven-dried overnight (105^{0}C jaw crushed to <10mm. The total sample is pulverised in an LM5 to 90% passing 75µm and bagged. The analytical sample is further reduced to a 50g charge. Pulp packets are retained and returned to site for storage.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	NSR RC initially sampled to 4m comps, any samples reporting > 0.1gpt were re-split and re-assayed as 1m composites. Rig mounted static cone splitter used for dry samples to yield a primary sample of approximately 4kg. Off-split retained. Duplicate samples are taken at an incidence of 1 in 25 samples. Pre- NSR assumed to be industry standard.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	There was no data available on Taipan Resources NLs for sample preparation practices. It is assumed to be industry standard along with NSR processes which are Industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	NSR standard QAQC procedures and previous owners in the case of Taipan Resources NL are assumed as Industry standard.
	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.	The field QAQC protocols include duplicate samples at a rate of 1 in 25, coarse blanks inserted at a rate of 3%, commercial standards submitted at a rate of 4%. Industry standard QAQC procedures are assumed to have been employed by Taipan.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate.
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	DD - Core is half cut. Repeat analysis of pulp samples (for all sample types – diamond, RC, rock and soil) occurs at an incidence of 2 in 50 samples.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	total.	Total gold is determined by fire assay using the lead collection technique (50 g sample charge weight) and AAS finish. Various multi-element suites are analysed using a four-acid digest with an ICP-OES finish. Taipan Resources NL assay techniques were assumed to be industry standard.
	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.	No geophysical tools are used or reporting of XRFanalyses.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The laboratory QAQC protocols include a repeat of pulps at a rate of 3%, sizing at a rate of 1 per batch. The labs internal QAQC is loaded into NST database. In addition to the above, about 5% of samples are sent to an umpire laboratory. Failed standards trigger re-assaying a second 50 g pulp sample of all samples in the fire above 0.1ppm. Both the accuracy component (CRM's and umpire checks) and the precision component (duplicates and repeats) are deemed acceptable. Although no formal heterogeneity study has been carried out or nomograph plotted, informal analysis suggests that the sampling protocol currently in use is appropriate to the mineralisation encountered and should provide representative results. Industry standard QAQC procedures are assumed to have been employed by pre NSR operators
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person as part of the due diligence process
	The use of twinned holes.	There is no purpose drilled twin holes however holes BVRC018 and PBERC0027 are 4m apart and reported 6m @ 2.6gpt and 5m @ 2.4gpt respectively.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	NSR data was thoroughly vetted by database administrators. Data has been transferred into the Black Cat Acquire database. Taipan Resources NL holes in the 2006 database were collated and extensively verified by third party consultancy for Northern Star Resources.
	Discuss any adjustment to assay data.	No adjustments are made to any assay data.
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.	NST collar positions were surveyed using DGPS. Taipan Resources NL collars were surveyed at the end of a drill program. Old mine workings have been picked up on surface, but actual extent and depth have been estimated using 1930s survey plan.
	Specification of the grid system used.	GDA94 – MGA zone 50.
	Quality and adequacy of topographic control.	Topographic control is based on collar surveys and airborne photogrammetric survey. The was undertaken by Areometrex in 2022 for Black Cat Syndicate. The current topography has been compiled and processed at Belvedere to a resolution of 0.5m, which is considered extremely accurate.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	No exploration results reported within this announcement
	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.	Data spacing is approximately 20m by 20m for most indicated areas of the resource increasing to 30 x 30m at some of the extremities. The widest data spacing extends to 50 x 50 for some of the inferred areas. The data spacing adequately is sufficient to establish geological confidence for a deposit of this type. This is reflected in the classifications applied.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Drill core is sampled to geology; sample compositing is not applied until the estimation stage. NSR RC samples initially taken as 4m composites to be replaced by 1m samples if assays >0.1gpt were reported. Taipan RC samples treated similarly though historical details were not fully reviewed.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Intercept angles are predominantly moderate to high angle (70 to 90 degrees) to the interpreted mineralisation resulting in unbiased sampling.
	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 sampling bias is considered to have been introduced.
Sample security	The measures taken to ensure sample security.	The chain of custody was managed by NSR. Samples were stored on site and are delivered to the assay laboratory in Perth by Contracted Transport Company. Consignment notes in place to track the samples. Whilst in storage they were kept in a locked yard. Pre NSR operator sample security assumed to be adequate.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There have not been reviews of sampling techniques on NSR drilling phases.

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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.	Belvedere is located on tenement M08/222, which is held by Black Cat (Paulsens) Pty Ltd, a subsidiary of Black Cat Syndicate Ltd and is in good standing. Heritage surveys have been conducted and the area was cleared for drilling. Relationship with the traditional owners is well informed and adequate.
	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.	Mining Lease M08/222 is valid currently to August 2042. The access road L08/15 is valid until March 2042.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Pre NSR data relevant to this Resource was collected by Taipan Resources NL (35 RC holes in 1998).
Geology	Deposit type, geological setting and style of mineralisation.	Mineralisation at this deposit is considered a mesothermal quartz reef associated with quartz carbonate +/ pyrite, arsenopyrite chalcopyrite and galena, on the contact of by a north south trending dolerite dyke and surrounding sediments. A smaller domain is fault hosted and external to the dolerite host.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at the time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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	No exploration results reported within this announcement

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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**
	reporting of Exploration Results.	
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, structural studies, geochemical and petrographic studies 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.	Drilling is currently ongoing at Belvedere targeting along strike from the Resource. Exploration in the area will continue as Black Cat potentially moves into operations.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	For data collected by Northern Star Resources; Sampling and logging data are entered directly into the logging package OCRIS. Constrained look-up lists, depth and some interval validation are inbuilt and ensure that the data collected is correct at source. Data is imported to a GBIS relational geological database where additional validation checks are carried out, including depth checks, interval validation, out of range data and coding. Where possible, raw data is loaded directly to the database. For all data, the drilling looked reliable visually and no overlapping intervals were noted. Taipan Resources NL data was validated using the leapfrog software validation tools. Where information about the data collection and storage is lacking it is assumed the practices were fit for purpose and industry standard for the time. Taipan and Northern Star data has since been amalgamated into Black Cats Acquire database system.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The CP has visited the Paulsens site on numerous occasions including site visits to Belvedere to conduct mapping.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation.	The interpretation of the deposit was carried out using a systematic approach to ensure continuity of the geology and mineralisation. This was undertaken in Leapfrog software. Weathering zones and bedrock sub surfaces were also created in Leapfrog from existing weathering surface interpretations. All available valid data was used including drill data, mapping, previous interpretations, and existing 1930s mine development. Where pre-NSR drill data was used, it is assumed to be correct. Previous interpretations were viewed alongside the updated interpretation during the geological modeling process. Given the small amount of new data introduced the interpretation did not change substantially. The change in interpretation is considered a logical evolution of the existing interpretation. Geology is used to constrain the quartz veins to the dolerite host. The mapped fault orientations were considered when determining the geometry and orientation of the fault lodes.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	The factors affecting continuity both of grade and geology.	Grade continuity is related to quartz vein extent, within the constrained dolerite dyke host.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Strike length = 150m; Width = 80m with zones 2 to 3m thick; Depth = from surface to ~160m below surface (top ~20m mined in the 1930s and wholly excluded from the Resource).
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	The estimation was undertaken in Leapfrog EDGE software using Ordinary Kriging. Grades were estimated onto parent block in the mineralisation domains. Mineralisation shapes were treated as having hard boundaries. Drillholes were selected within these estimation domains and composited to 1m in length. Any residual lengths were distributed evenly over the composite. Search ranges ranged from 15 – 40m for first pass and 30 – 80m for second pass search, all blocks were filled within the 2 passes. At the edge of the data extents the domains were extended to approximately half the data spacing. Top cuts were investigated for each domain, but it was determined they were not required due to acceptable levels of variability within the populations. It is expected top cuts could be required in future as the data set grows and more extreme grades are introduced. No check estimates were performed the updated ordinary Kriging estimate was compared to the existing ID^2 estimate. No assumptions of by-product recovery are made. No deleterious elements are estimated in the model. Copper is known to occur in the area. Block size is 5m x 10m x 5m. Sub-celled down to 0.625m x 1.25m x 0.625m to best fill the estimation domains. Average drill hole spacing is variable ranging from <10m to 30m for the majority of the deposit and up to 50m in some extents. The block size is considered adequate in relation to sample spacing. Mineralisation wireframes based on grade and lithological continuity. Mineralisation shapes are constrained tightly around the drilling data and discrete grade populations. In some cases, lower grades are incorporated into the interpretation for the purpose of geological and structural continuity. Top cuts were investigated but determined their implementation was not warranted based on low variability. The model grades were validated by visually comparing composite grade to model grades, comparing global composites averages to block model average grades, comparing previously estimated Inverse Distance. Given there are no modern mining production records there is no reconciliation data to compare.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content	Tonnages are estimated on a dry basis. Moisture content within the ore is expected to be low (~1-2 %) as it is fresh rock with minimal voids reported.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Reporting cut off = 2.2g/t based off study work completed at Paulsens. This is considered a satellite operation of Paulsens with similar costs.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not	It is assumed that Belvedere will be mined by underground mining methods alongside the Paulsens underground deposit. The Mineral Resource has been reported using MSO shapes generated at 1.5 meters minimum mining width. This is an assumption based on what can be reasonably expected based on other similar deposits. No dilution, recovery, or other mining parameters have been considered. These will be considered in detail along with minimum mining width as part of the Reserve generation and feasibility study process.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Extensive metallurgical testing including comminution, leaching and adsorption, flocculation, rheology and geochemistry test work was completed by ALS metallurgy in early 2015 for Northern Star Resources. Ore leaching tests were conducted at the Paulsens processing facility by Northern Star metallurgists in 2012 to assess the suitability of processing Belvedere material in the same plant as Paulsens. Both tests indicated high recovery in a laboratory environment.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	The bulk density used was based on 756 samples. Measurements were taken using the immersion method and related back to dominant rock code. The bulk density of the host rock is well covered, but mineralised segments within mineralised domains only represent 12 samples. While the mineralised samples indicated a higher density of 3.1 t/m^3 compared to the host rock of 2.8 t/m^3, the small sample size means a conservative approach was taken to use the host rock density. Ten samples were used to determine an average SG of weathered rock. Densities applied were: Weathered Rock – 2.7t/m^3 Fresh Rock – 2.8 t/m^3
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification is based on drill spacing, geological confidence and mineralisation continuity to delineate Indicated and Inferred Resources. Confidence in the relative tonnage and grade is high, NSR data input reliable, Taipan Resources NL data assumed to be reliable based on Paulsens experience and validations undertaken during the modelling process. The mineralisation is partially outcropping and can be visually ground trothed in areas. Confidence in size, orientation and continuity are high as a result. The result appropriately reflects the Competent Person view of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	The Resource has been reviewed by the CP as part of the due diligence and no fatal flaws were identified.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	This Mineral Resource Estimate is considered robust and representative. The application of industry standard modelling and methods has helped to increase the confidence of the model and quantify the relative accuracy of the Resource on a global scale. It relies on historical data being of similar standard as recent infill drilling. This applies to approximately half of the holes. The relevant tonnages and grade are variable on a local scale. The global assessment is more of a reflection of the average tonnes and grade estimate. Local variations are anticipated. There is no production data available.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	This deposit is sampled by Diamond Drilling (DD) and Reverse Circulation (RC) drilling. Diamond core sample intervals are defined by the geologist to honour geological boundaries. Newcrest Mining Limited (NCM) and Northern Star Resources (NSR) RC initially sampled to 4m comps, any samples reporting > 0.1gpt were re-split and re-assayed as 1m composites.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core is aligned and measured by tape, comparing back to down hole core blocks. RC drilling completed by Newcrest Mining Limited (NCM) is assumed to be at industry standards at the time (2000-2007). Northern Star Resources (NSR) sampling methodologies are to current industry standard.
	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 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.	DD completed by NCM is assumed to be industry standard using varying sample lengths generally between 0.3 to 1.2m based on geological intervals. NCM diamond core samples are fire assayed (45gm charge). NCM RC sampling assumed to be industry standard at the time (2000-2007). NSR RC sampling using mounted static cone splitter for dry samples to yield a primary sample of approximately 4kg.
Drilling techniques	Drill type (eg 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).	Surface NCM DD core used HQ3.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	RC – Approximate recoveries are sometimes recorded as percentage ranges based on a visual weight estimate of the sample. Recovery was not recorded for NCM drilling. DD – Recoveries are recorded as a percentage calculated from measured core versus drilled intervals. Overall recoveries are good.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC and diamond drilling by NCM to industry standard at that time.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of	There has been no work completed on the relationship between recovery and grade.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	fine/coarse material.	
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	NCM & NST - RC chips and surface DD core logged by company geologists. All relevant items such as interval, lithologies, structure, texture, grain size, alterations, oxidation mineralisation, quartz percentages and sulphide types and percentages are recorded in the geological logs. Logging is qualitative, all core photographed, and visual estimates are made of sulphide, quartz alteration percentages.
	The total length and percentage of the relevant intersections logged.	100% of the drill core and RC drilling chips were logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	HQ3 core is half core sampled cut with diamond core saw. The right half is sampled, to sample intervals defined by the Logging Geologist along geological boundaries. The left half of core is archived. Core sample intervals are generally to 0.3-1.2m in length, honouring lithological boundaries to intervals less than 1m as deemed appropriate.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	NCM RC initially sampled to 4m comps, most samples reporting > 0.1gpt were re-split and re-assayed as 1m composites. NSR RC sampling was completed in 1m intervals from a rig mounted cone splitter to deliver a targeted 4kg sample. A preliminary 4m composite was collected from drill spoil and assayed, with intervals >0.1 g/t Au having the 1m sample sent for analysis. Duplicate samples are taken at an incidence of 1 in 25 samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	There was no data available on Newcrest Mining Limited (NCM) sample preparation practices. It is assumed to be industry standard. NSR sample preparation is assumed to be industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	NCM & NST standard QAQC procedures are assumed as industry standard.
	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.	NSR QAQC protocols include duplicate samples at a rate of 1 in 25, coarse blanks inserted at a rate of 3%, commercial standards submitted at a rate of 4%. Industry standard QAQC procedures are assumed to have been employed by NCM
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate.
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.	DD – Core is half cut, crushed and pulverised before total gold is determined by fire assay with a 45g sample charge weight. NST - Repeat analysis of pulp samples (for all sample types – diamond, RC, rock and soil) occurs at an incidence of 2 in 50 samples.
	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.	No geophysical tools are used or reporting of analyses.
	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.	NST - The laboratory QAQC protocols include a repeat of pulps at a rate of 3%, sizing at a rate of 1 per batch. The labs internal QAQC were loaded into NST database. In addition to the above, about 5% of samples are sent to an umpire laboratory. Failed standards trigger re-assaying a second 50 g pulp sample of all samples in the fire above 0.1ppm. Both the accuracy component (CRM's and umpire checks) and

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		the precision component (duplicates and repeats) are deemed acceptable. Although no formal heterogeneity study has been carried out or nomograph plotted, informal analysis suggests that the sampling protocol currently in use is appropriate to the mineralisation encountered and should provide representative results. Industry standard QAQC procedures are assumed to have been employed by NCM.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person as part of the due diligence process.
	The use of twinned holes.	MD001 was designed to twin RC drillhole MRC007 and they reported 13.8m @ 1.74gpt from 36m and 11m @ 2.2gpt from 38m respectively. MD003 was designed to twin RC drillhole MRC015 and they reported 108m @ 0.60gpt from 20m and 108m @ 0.61gpt from 20m respectively.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	NCM data extensively verified by NSR and third-party consultancy.
	Discuss any adjustment to assay data.	No adjustments are made to any assay data.
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.	NCM collar positions were professionally surveyed.
	Specification of the grid system used.	All holes have been converted to GDA94 – MGA zone 50. Work by NCM was originally completed in AGD84 – AMG Zone 50
	Quality and adequacy of topographic control.	Topographic control is based on the collar surveys.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drillhole spacing varies with most of the drilling spaced at about 60m. Data spacing is adequate for the Inferred Resource
	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.	Drillhole spacing varies with most of the drilling spaced at about 60m. Data spacing is adequate for the Inferred Resource estimation. (Assumed)
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	NCM Drill core is sampled to geology; sample compositing is not applied until the estimation stage. NCM & NST RC samples initially taken as 4m composites to be replaced by 1m samples if assays >0.1gpt were reported.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Intercept angles are predominantly moderate to high angle (70 to 90 degrees) to the interpreted mineralisation resulting in unbiased sampling.
	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 sampling bias is considered to have been introduced.
Sample security	The measures taken to ensure sample security.	The chain of custody was managed by NSR. Samples were stored on site and then delivered to the assay laboratory in Perth by Contracted Transport Company. Consignment notes in place to track the samples. Whilst in storage, they were kept in a locked yard. NSR sample security assumed to be adequate. Samples were delivered to SGS/Analab Laboratories in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There have not been reviews of sampling techniques on NCM and NST drilling phases.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	E 08/1649 is currently held by Black Cat (Paulsens) Pty Ltd and are in good standing. E 08/1649, is valid until 2027-03-29 and are renewable for further periods of 2 years. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. E 08/1649 is 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.	Data relevant to this Resource was collected by Newcrest Mining Limited and Northern Star Resources (72 RC holes and 3 DD holes in 2000-2007).
Geology	Deposit type, geological setting and style of mineralisation.	Mineralisation at this deposit is considered analogous to the sediment hosted Carlin-Style deposits in Nevada, USA. The four main zones of mineralisation defined so far strike at about 345° and are gently dipping at about 10-15° in a westerly direction, sub-parallel to the hanging-wall contact of the Duck Creek Dolomite. The mineralization at Merlin is characterised by the presence of very fine-grained free gold, along with Pyrite, Arsenopyrite, Silicification, jasperoid formation, within and proximal to the Duck Creek Dolomite formation and the Mount McGrath formation.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
No exploration results reported within this announcement	No exploration results reported within this announcement	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Relationhip 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').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
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, geochemical and petrographic studies have been carried out by NCM and NST 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. Appropriate diagrams were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes. Data validation procedures used.	Sampling and logging data are entered directly into the logging package OCRIS. Constrained look-up lists, depth and some interval validations are inbuilt and ensure that the data collected is correct at source. Data is imported to a GBIS relational geological database where additional validation checks are carried out, including depth checks, interval validation, out of range data and coding. Where possible, raw data is loaded directly to the database.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person has visited the site.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource	The interpretation of the deposit was carried out using a systematic approach to ensure continuity of the geology by the supervising and logging geologists. Confidence in the geological interpretation is good. Sectional interpretations were digitised in Vulcan 8.1.0 software and triangulated to form three-dimensional solids. Weathering zones and bedrock sub surfaces were also created. All available valid data from NCM was used including drill data.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	There are currently no different interpretations. Geology is used to constrain spatial localisation of zones of silicification. Grade continuity is related to quartz vein extent and sulphide content.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Strike length = 320m; Width = 100m Depth = from surface to ~100m below surface. The four main zones of mineralisation defined so far strike at about 345° and are gently dipping at about 10-15° in a westerly direction, sub-parallel to the hanging-wall contact of the Duck Creek Dolomite. The main zone: zone 1 is the most extensive at approximately 320m along strike, the other 3 zones (zones 2-4) are only about half that length at the most.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Ordinary Kriging (OK) was used to estimate this Resource using Vulcan 8.1.0 software. Three-dimensional wireframe models of the mineralization were developed for the Four (4) zones based on an Au cut-off of greater than 0.3g/t and a minimum of 2m horizontal width. Assay data was composited at 1m downhole using hard boundaries. Block size is 10m x 10m x 5m. Sub-celled down to 1m x 1m x 1m to best fit estimation domains. Average drill hole spacing is variable with the majority of the drilling spaced at about 60m. The search ellipse used was 72m x 72m x 9m. Minimum of 2 samples, max 50 samples. Analysis of this data suggested that no values were required to be capped. Block grades were compared visually to drilling data. Validation is also through swath plots comparing composites to block model grades, along 10m eastings, 10m northings and 5m elevations, comparing Inverse Distance to nearest neighbour estimations. All compared favourable. No assumptions of by product recovery are made. No deleterious elements are estimated in the model.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages are estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Resources have been reported at a 1.0 g/t cut-off grade based on similar gold projects in the Ashburton Goldfields.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining	No minimum mining widths or dilution have been assumed. Mining parameters will be assessed and applied using Mining Shape Optimiser software during part of the Ore Reserve process. It is assumed Merlin will initially be mined by open cut mining methods and processed at

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	the nearby Paulsens Gold Operation.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	No minimum mining widths or dilution have been assumed. Mining parameters will be assessed and applied using Mining Shape Optimiser software during part of the Ore Reserve process. It is assumed Merlin will initially be mined by open cut mining methods and processed at the nearby Paulsens Gold Operation.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No environmental, permitting, legal, taxation, socio-economic, marketing or other relevant issues are known, that may affect the estimate.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	No Specific Gravity (SG) or Bulk Density measurement data is available for the Merlin deposit. Resource Estimation applied a specific gravity of 2.85 for the dolomite material, and a specific gravity of 2.6 for the Jasperoid material.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification was reviewed by the competent person with no fatal flaws found. The Resource classifications assigned is compliant with JORC 2012 standards. All Mineral Resources at Merlin were classified as Inferred. Classification was primarily based on drill spacing, number of drillholes and search number. The result appropriately reflects the Competent Person(s)' view of the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource Estimates.	The Resource has been reviewed by the competent person as part of the due diligence process and no fatal flaws were identified. External reviews by consultants have been carried out by previous owners.
Discussion of relative	Where appropriate a statement of the relative accuracy and confidence	

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
accuracy/ confidence	level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	A review of the Merlin Resource was reviewed by the competent person during the due diligence process with no fatal flaws identified.

MT CLEMENT (GOLD)

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Sampling has been completed by BHP, Newmont, Norseman Gold Mines, Resolute Mining, Tiapan and Artemis Resources, over the life of the Mt Clement deposit. This drilling occurred between 1974 and 2010 comprised of diamond, reverse circulation (RC) and rotary air blast (RAB) drillholes. Drilling also included RC with diamond tails, RAB with diamond tails and RAB with RC tails. Soil, rock trip and trench sampling have been used to gather exploration data at surface. The various methods are considered good quality and in line with expected processes for sampling within the industry.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples collected from drilling at Mt Clement appear to be of high quality and representative of the deposit. Various duplicate strategies were implemented RC drill programs. Results were validated by the QAQC procedures of the relevant company'. A number of internal reviews by previous owners on historic work have been completed. These procedures are considered to be industry standard for the time and suitable for the applications.
	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 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.	Newmont Newmont completed 55 drillholes consisting of RC and diamond holes including RC with diamond tails. Samples were preprepared onsite and submitted to Analabs for preliminary analysis to detect anomalous samples >0.1 – 0.25g/t. Samples identified as anomalous were fire assayed using a 50 g charge. BHP BHP completed 4 drillholes with RAB collars and diamond tails. There is little available information available outside of the database export on this drilling. Norseman Gold Norseman drilled 12 RC holes and sampled these in 1m intervals. Samples were split to between 2-3 kg using a riffle splitter. Samples were fire assayed at Analabs using a 50g charge. Resolute

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		22 RC drill holes were completed by Resolute. Samples were taken in 1m intervals and riffle split to approximately 2 kg sample size. Where wet samples were encountered grab sampling was utilised to produce a sample split. Analysis was undertaken at SGS labs Perth for gold, silver and arsenic. Gold was assayed using a 50 g charge and atomic absorption spectroscopy (AAS) finish to a detection limit of 0.01 g/t. Silver was assayed by hydrochloric acid dissolution and AAS finish to a detection limit of 1ppm. Arsenic was assayed using a pressed power XRF method to a detection limit of 5ppm. Taipan Taipan Resources drilled 48 holes consisting of RC and RAB drilling. All RC holes were sampled as 4m composites with anomalous results re-split into 1m intervals and resampled. Gold samples were fire assayed at Genalysis Labs Perth to a detection limit of 0.01ppm. Muti-element analysis was conducted for a number of metallic elements using a batch atomic absorption spectroscopy finish. Artemis Resources Artemis completed 1 diamond hole, 23 RC holes and 6 RC with diamond tail holes for a total of 5,700 m. RC samples were collected in 1m intervals and riffle split. Wet samples were left to dry before being split using a separate riffle splitter. Diamond samples were cut into half core and samples taken to geologically specified boundaries. Samples were prepared in ALS Karratha and analysis undertaken at ALD Perth. A 50g charge was taken and gold assayed to detection limit to 0.01ppm. Muti-element analysis was undertaken for Copper, Silver, Iron, Sulphur and Antimony. Sampling techniques used are deemed appropriate for exploration and resource estimation purposes for this style of deposit and mineralisation. No trench or rock chip samples have been used in the interpretation or mineral estimate.
Drilling techniques	Drill type (eg 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).	RC, diamond, and RAB (including diamond with RC and RAB pre-collars) have been used to delineate the Mt Clement mineralization. There is no evidence that diamond core was oriented. Both HQ, and NQ sized core was drilled were used in surface diamond drilling. RC holes were drilled using face sampling hammers ranging from 3.88 to 5.25 inches.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No detailed procedure or documentation for recording recovery data is available for most of the historical operators drilling. The most recent operator, Artemis Resources, recorded recovery for each interval sampled in a series of 6 diamond and RC holes. For the holes with recovery data available, the length weighted average recovery is 84% with a mode of 100%. Holes drilled from surface encountered zones of poor recovery due to the faulted zones, brecciated textures and talc rich lithologies. No known relationship between sample recovery and grade exists for the Mt Clement mineralization area.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Poor recoveries were identified in specific lithological units. For recent operators, drilling practices were altered where possible to achieve maximum recovery.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Artemis Resources completed a systematic compiling and re-logging of all available historic drilling to standardise codes. All diamond core and RC chips were logged for geology with selected intervals sampled for gold and multielement assays. Selected drillholes were logged for RQD and recovery. All core was cut into half core for assaying. Completed logging was of a qualitative nature. Core and chip photographs are not available.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged.
Sub-sampling	If core, whether cut or sawn and whether quarter, half or all core taken.	All core diamond core has been cut into half core for sampling.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
techniques and sample preparation	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drill samples were taken from composites using a riffle splitter in 1m intervals. Where wet samples occurred, the sample was left to dry and re-split using a separate riffle splitter or grab sampled wet.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Artemis' RC samples were sampled in 1m intervals and split using a riffle splitter. Wet sampled where left to dry and then split using a separate riffle splitter. Artemis diamond core samples were cut to half core and sampled to geological boundaries. Samples were prepared at ALS Karratha and Processed at ALS Perth. Norseman Gold Mines conducted RC drilling and utilised a riffle splitter to produce 2-3kg 1 m samples. Resolute Mining collected 1 m samples from RC chips using a riffle splitter. If intervals were not able to be split they were grab sampled. Samples were dried, jaw crushed and hammer milled prior to splitting and pulverizing. A 50g charge was taken for fire assay with AAS finish. Taipan sampled RC drilling in 4m composites. These samples were processed at Genalysis Perth using fire assays with AAS finish. Multi element assays were also carried out on the 4m composites. Anomalous results were resampled in 1m intervals and re-assayed using the same fire assay procedure. The samples preparation methods are good quality and appropriate for modelling and estimating the gold mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Detailed sampling procedures were created and followed by previous owners to ensure representative samples were collected. They were routinely reviewed and results reported on. While these procedures are not available to Black Cat reports on QAQC performance indicate acceptable sampling performance.
	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.	Newmont submitted duplicate RC samples at a rate of 1:20 samples. There were 22 duplicates submitted which was too small a data set to draw robust findings from. No issues were identified from the small duplicate set. Artemis resources submitted commercially certified standards at a rate of 1 per drillhole with 2 standards submitted in some instances. Blanks were submitted at a rate of 1 to 3 per hole. No issues were identified from the QAQC program.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No mention of issues pertaining from high coarse gold content or sample preparation have been reported. Sampling methods are considered appropriate for the deposit.
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.	A number of different assay methods were used at the deposit with most being a variation of fire assays with AAS finish. All assaying was undertaken at commercial laboratories. Assay methods used measure total gold and silver content.
	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.	No geophysical or additional tools were used in this Mineral Resource.
	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.	Artemis Resources submitted commercially certified standards at a rate of 1 per drillhole with 2 standards submitted in some instances. Blanks were submitted at a rate of 1 to 3 per hole. No issues were identified from the QAQC results. Detailed sampling procedures were created and followed by previous owners to ensure accuracy and precision of sampling.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person.
	The use of twinned holes.	Drillhole twinning has not been completed.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Diamond and RC data has been logged to paper and transferred to a Microsoft Access database. This compilation of previous owners data was undertaken by Artemis Resources as part of a re-logging campaign. It is not known what import checks and validation were performed on the data. Previous owners have mentioned a number of historical data validation programs. The currently available database has been reviewed and validated within Leapfrog software, with errors or suspect data points excluded from the interpretation and Resource estimate.
	Discuss any adjustment to assay data.	There has been no data adjustment that is known. Select data points with errors or that suspected validation issues have been excluded from the data for interpretation and Mineral Resource Estimate purposes.
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.	The survey pickups of drillhole collars have not been documented for the majority of collars. The drillholes that have documented pick up methods used theodolite and electronic distance measuring methods. There was found to be some inconsistencies between RL of collars and the topographic surface. To remedy this, collars have been transformed vertically onto the topography surface. Most drillhole downhole survey methods were undocumented. Known downhole survey methods used a combination of magnetic single shot, multi shot and hole survey methods. 10 holes had no downhole survey data and were excluded from the dataset for interpretation and estimation purposes.
	Specification of the grid system used.	Resources were estimated into the MGA84 grid. Drilling has been conducted on multiple local grids over operations history. Previous owners have collated and converted these previous local grids back to MGA84. The transformation back to original surveyed grid is not known for all data.
	Quality and adequacy of topographic control.	Multiple topographic surveys have been carried out by Resolute Mining and Artemis Resources. These surveys overlapped and covered different areas in different qualities. To overcome this, the survey digital files were merged within the Leapfrog 3D software to compile a combined topographic surface. This was cross referenced to mapping, aerial photos and drill hole collars. The surface topography was found to be suitable to the current Resource classification.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling at the Mt Clement deposits ranges from 25m x 25m to 50 m x 50m. The drillhole spacing extends up to 120m on the peripheries of the mineralisation.
	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.	The mineralised zones are well drilled in the central area and demonstrate sufficient continuity. The data spacing is considered adequate for the Resource classifications applied.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Sample compositing has not been applied for interpretation purposes and mineralised lodes were defined from raw assay data. Samples were composited to 1m lengths within the mineralized domains for estimation. Residual lengths were evenly distributed.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the mineralised interpretation is well understood and a key driver in drillhole orientation. There is no known orientation bias.
	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.	The mineralised zones have been targeted from surface from primarily a north direction. Due to the complex faulted geometry and uneven topography a small number of holes have tested mineralisation in a westerly direction. Drilling is designed to intercept the mineralisation as close to perpendicular as practical. No orientation-based bias is known.
Sample security	The measures taken to ensure sample security.	Samples were collected and prepared onsite by trained staff and contractors. Exact sample collection details of all previous operators are not known in detail but are assumed to be in line with industry standard of the time. Samples were all delivered to commercial labs which have sample security procedures in place.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A high-level audit of the database, interpretations, and estimation process was conducted as part of the due diligence process by Black

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		Cat. Previous reviews and updated of Resource have been completed by independent consultants.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	M 08/191, M 08/192 & M 08/192 are currently wholly owned by Black Cat (Paulsens) Pty Ltd and are in good standing. M 08/191, M 08/192 & M 08/192 are valid until 09/05/2041 and 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%. M 08/191, M 08/192 & M 08/192 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.	BHP was notified of a metalliferous gossan outcrop by a kangaroo shooter Mr Ronald Prothero in the early 1970s. BHP undertook initial diamond drilling in 1973-1975 at the Mt Clement area after receiving positive results from gossan grab samples. Four holes were drilled with the best result (CD04) returning 21.1m @ 2.66g/t Au and 219.8 g/t Ag. WMC entered into a farm in agreement with BHP in 1976 to continue exploration in the Mt Clement area. WMC undertook field mapping, soil and rock sampling, a surface geophysical surveys and a RC and diamond drilling program consisting of 4 holes. Only low-level mineralisation was encountered in the drilling campaign and WMC withdrew from the farm in agreement, and the tenements were returned to Ronald Prothero in 1978. In 1979 a joint venture (JV) agreement between Malina Holdings, ICI Australia, Endeavour Resources and Newmont was formed. 55 RC and diamond holes were drilled from 1979-1981 with Newmont as JV manager. Traverses, trenching and rock chip samples were also undertaken during this time. Numerous mineralisation horizons were identified by Newmont and a preliminary Resource of 0.8Mt @ 2.5 g/t Au was estimated by Newmont. In 1981 Norseman Gold Mines undertook an option to purchase the Mt Clement prospect from Newmont. Norseman drilling completed 4 diamond drillholes and 14 RC holes. Norseman also completed an approximately 91m adit into the western side of the prospect. Norseman produced a preliminary Resource of 750kt @ 2.17 g/t Au for 52koz. Resolute Mining joined Norseman Gold in a joint venture in 1989. Aerial photography and topographic mapping were conducted and followed up with a 22 hole RC drilling campaign. In 1994 Taipan acquired the Mt Clement project. Taipan conducted a series of geophysical surveys, aerial photography, rock chip sampling, trench sampling and a drilling program. The drill programs consisted of 22 RAB holes for 1005 m and 7 RC holes for 624m.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		Artemis Resource revisited the Mt Clement area in 2010. A database was compiled of all previous operator's data and an updated 3D mineralisation model produced. Following this update, a two-phase RC drill program was undertaken with encouraging results generated. Following this drill campaign, Artemis Resources commissioned an external contractor to produce an updated Resource. The Inferred Resource totalled 1.1Mt @ 1.77 g/t Au for 64koz. 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.	Reginal Setting The deposit is regionally located on the southwestern margin of the Pilbara Carton. Mt Clement is located within the Ashburton Formation and is comprised of shales, siltstones, arenites, conglomerates and other turbidite sequences. The craton margin is a significant host of major gold deposits, including Paulsens circa 1.1Moz, Mt Olympus circa 1.65 Moz, and Karlawinda circa 2.1 Moz. Lithology Within the Mt Clement deposit, the sedimentary sequence contains a series of banded iron formation (BIF) and chert lenses as well as stratiform talc rich units. A significant iron rich quartz breccia zone is also present. The Mt Clement sequence is cut by a late-stage dolerite dyke. Weathering has not been systematically logged for the majority of the Mt Clement drilling. The surface outcrops are heavily weathered with the iron quartz breccia containing many lateritic areas. Locally, weathering extends up to 80 meters in depth. Structure The Mt Clement deposit consists of multiple stacked lenses of mineralisation. These occurred in sediment, breccia, and talc rich lithologies. The deposit is separated into 3 distinct fault blocks, the eastern, central, and western blocks. These fault blocks are separated by interpreted offsetting faults, the west fault and east fault. The west fault strikes in a north easterly direction and dips 66°/135° while the east fault strikes north and dips 78°/093° to the east. Within the eastern and central block, mineralised structures strike east west and dip approximately 40° to the south. The western fault block has been offset to the north, with lenses steepening and strike northwest. Mineralisation Gold mineralisation occurs in quartz breccia, talc rich units and sedimentary turbidite units as discrete stacked lenses. Within these lenses, gold mineralisation often occurs with elevated levels of base metals sulphides and silver. The most gold enriched zones are currently identified in near surface gossans in the western area of the deposit.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported. Silver and Gold have been reported individually.
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').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
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 plans to target exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes. Data validation procedures used.	Data has been stored and collated from a number of operators and sources over the history of the Mt Clement project. As such much of the original hard copy data capture and supporting information such as reports and detailed logs are no longer available. Currently the data is stored in text files exported from older databases. During due diligence and modelling this data has been validated and investigated where possible. Erroneous and suspect data has been excluded from the interpretation and estimation where deemed necessary.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The CP for Gold resources has visited the Paulsens area as part of the due diligence of the acquisition. This included a review and discussion on the geology with previous mine geologists and visiting of various deposits.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The geological interpretation of the Mt Clement deposit is primarily informed by assay grade continuity. Several recognizable lithological units in the sequence have been identified by previous owners and have assisted in validation of the interpretation. Gold assays taken within the mineralised lenses have been modelled in section to form the mineralised domains for estimation. The current geological and structural model are well understood and provide a reasonable level of confidence in the interpretations used in the Mineral Resource. The current model is considered robust and fit for purpose.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralisation at Mt Clement is made up of a number of discrete zones hosted within the faulted Mt Clement turbidite sequence. Major lodes are repeated through the stratigraphic sequence Single zones range in strike length from 40-335, height of 30-250 m and widths from 0.5 – 10 m in width. Overall, the extents of the Resource are 650 m strike by 100 m width, by 240 m depth. The Resource is considered open both along strike and deeper into the stratigraphic sequence.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grades were estimated in Leapfrog EDGE and utilized Ordinary Kriging. For estimation, distinct mineralised domain wireframes were separated and treated as hard boundaries. Samples were composited to 1m lengths. Leapfrog automatically codes to the same domain code as the respective mineralised wireframe. Blocks inside the mineralised domains were also coded to the domain identifier. Top cuts were analysed and applied to each domain as a separate population using geostatistical methods (log probability plots and frequency histograms). Top cuts of between 4 – 14 g/t were assigned to the 4 domains that required top cutting. Top cutting in a highly variable gold deposit is considered appropriate to limit the effects of extreme outliers in the estimation process. The top cuts applied were reviewed vs population distribution and fragmentation, mean and co-covariance values. Variography was undertaken in Leapfrog EDGE for geostatistical continuity analysis. Search distances and directions were guided by the variogram. Maximum continuity of 32 – 60m, 20 – 36m and 10 - 12 m were defined in the Major, Semi-Major and Minor directions respectively. Due to the changing orientation of the lodes at Mt Clement a variable orientation search method was used for all lodes in the deposit. This method changes the search ellipsoid orientation to the match that of an input wireframe, in this case the vein centre reference surface of the Mt Clement domains was used. This method allowed the search neighbourhood to orientate with the local changes in mineralisation and ensure samples captured are representative. Three iterations of search passes were used with expanding search neighbourhoods to fill the wireframed estimations domains. The first search passed used 80% of the variogram range, second pass used 100% and the third pass used 200% of the maximum range. Parent block sizes of 10m (X), 10m (Y) and 5m (Z) with subceiling down to 0.625 m in all directions. This is considered acceptable with relation to data point spacing and domain filling. No selective mining units were assumed in the estimate.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		Correlation between silver and gold was assessed using scatter graph of mineralised domain assay, there was found to be a weak correlation (R = 0.2). Silver was estimated within the same mineralised domains as the gold estimate. Silver tops cuts were assessed on an individual domain basis. Three domains had top cuts of between 30 – 400 g/t Ag applied. Variograms were constructed for major domains to test the continuity of silver compared to gold. The variograms produced indicated a similar trend for silver as were used for the gold estimate. Due to the similarities, the same estimation parameters as the gold estimate were applied to the silver estimate. No check estimates were run in this estimate. Only Au and Ag grades was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. No significant mining and processing of the Mt Clement deposit has occurred so no reconciliations have been compared. The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Estimation domains block model volumes were validated against the estimation domain wireframe values.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	All Resources have been reported at a lower cut-off of 0.7 g/t Au based off Black Cat's Resource reporting for other deposits. Silver resources were reported for blocks above the 0.7 g/t Au cut off. It is assumed silver would only be mined were gold was economical.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum mining widths have been applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	There is a processing facility at Paulsens Gold Mine that has historically been used to process Paulsens mineralisation. At this early stage it is assumed any processing would take place at the Paulsens facility. No metallurgical assumptions have been built or applied to the Resource model. Any metallurgical assumptions and costs would be expected to be applied in the reserve planning stage. While there is some historical recovery data, it is inconsistent in both results and technique of analysis. Further work is needed to understand recovery and treatment options.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project,	No significant modern mining activities have taken place at Mt Clement. It is assumed a conventional above ground tailings storage facility and a traditional waste rock landform 'waste dump' would be utilised. These waste storage decisions would be properly addressed during environmental studies and Ore reserve planning phase should eventual economic extraction occur.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density data in the Mt Clement had not been routinely collected and the weathering profile has not been logged as standard practice. A small density study was conducted by Artemis Resources and determined the waste rock average density to be 2.29 specific gravity and mineralised zone density to be 2.47. These values were assigned to the ore and waste domains for the Mineral Resource Estimate.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Number of drillholes, drillhole spacing, number of composites used in estimation and estimation pass number were all considered for the classifications of individual lodes. The Mt Clement Resource was classified as an Inferred Resource. Gold grades were validated using geostatistical comparisons on a global scale for the individual lodes. Visual validations of input composite grades vs estimated block grades were made on a local scale to check accuracy of estimation. Mineralisation wireframes were validated in 3D to check continuity and accuracy of interpretation use for estimation. Input drilling data was validated within Leapfrog software prior to estimation with invalid values removed. Due to history of many different owners undertaking work at the project some data is incomplete or unable to be validated in detail. This has been factored in and accounted for when assigning Resource classifications. Classification was completed by the competent person to comply with JORC 2012 standards. The classifications assigned accurately reflect the Competent Persons confidence in the deposit.
Audits or reviews	The results of any audits or reviews of Mineral Resource Estimates.	There have been no audits or reviews of the reported Resource.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The estimated uncertainty for ± 10% Measured Mineral Resources; ± 20% for Indicated Mineral Resources and ± 30% for Inferred Mineral Resources. The statement relates to the global estimates of tonnes and grade above an 0.7 g/t. The Mineral Resource was compared to the previous estimates and interpretations, with similar results in areas of similar grades.

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COYOTE GOLD OPERATION

COYOTE OP & UG

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Sampling has been historically completed by AngloGold Ashanti, and Tanami Gold NL over the life of the Coyote Gold operation. This comprised RAB, Air core, RC, and diamond drilling. Underground face channel and soil samples were also taken. RC holes used a standardised 1m sampling interval. Diamond core initially used 1m sampling intervals, changing to geologically selective sampling in 2005 following a review. Diamond core sample lengths ranged from 0.25m to 1.1m. Since acquiring the project, Black Cat has drilled a number of both RC and diamond holes targeting infill and extension of the Axial Core Zone. The various methods are considered good quality and in line with expected processes for sampling within the industry.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Historically, samples collected from drilling and face sampling at the Coyote deposit appear to be of high quality and representative of the deposit. Duplicates were taken on RC drill samples, and results were validated by the stringent QAQC procedures of the relevant company. Kavanagh was sampled from approximately 50m either side of the mineralisation zone. Core outside of this area was selected for inclusion in sampling based on the onsite logging geologist's observations. Half core samples were taken from the same (left) side of the orientated core. In areas where coarse visible gold was recognized two blank feldspar flushes were inserted at the laboratory to minimize the potential for contamination. From 2013, samples identified with coarse gold had an additional 1kg screen fire assay sample taken to reduce the effect of large amounts of coarse gold on small size fire assay. Black Cat's check drilling of historic results did not reveal issues with the historic results.
	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 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.	Historically, air core and RAB drilling were carried out by Acacia and subsequently AngloGold-Ashanti between 1992 – 2002. Extensive RC and diamond drilling was carried out by Tanami Gold (TGNL) following the acquisition of the project. From 2013 (Kavanagh lode), when coarse gold was visually identified prior to sampling, the assay process is adjusted to a 1 kg screen fire assay. Two feldspar blank flushes are inserted after the sample with visible gold. All samples that return an initial 50g fire assay result of greater than 5 g/t are selected for a follow up 1kg screen fire assay Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. All HQ and NQ2 diamond holes are half core sampled over mineralised intervals to geological contacts. Sample lengths range from 0.2-1.2m, with the same half consistently taken where possible to reduce any human bias in sampling. Core is orientated where possible for structural and geotechnical logging. All holes are surveyed by downhole north-seeking gyro, and collars are picked up by RTK GPS by a chartered survey contractor.
Drilling techniques	Drill type (eg 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).	Historically, surface RC, surface diamond (including with RC pre-collars), underground diamond and underground face sampling techniques have been used to delineate the Coyote mineralization. Rotary air blast (RAB), post-hole RAB and air core drilling were also using in exploration phases. Both HQ3 and NQ2 were used in surface diamond drilling. Triple tube HQ3 was utilised to maximise recovery in heavily weathered zones. Diamond core was orientated using Reflex orientation tool where possible. Sludge hole drilling was used in the upper underground levels primarily to determine mineralisation widths. RC drilling was completed using a face sampling percussion hammer. The RC bit size was 143mm diameter. All diamond drilling was drilled as mud roller for the barren upper level to around 80m, then by HQ down to around 200m, and then NQ2 to end of hole. It is oriented and logged geotechnically where possible. Only RC and diamond holes have been used for the Resource estimate.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Recovery was recorded to the database as a part of the logging process. Holes drilled from surface encountered zones of poor recovery in the highly weathered profile. In later drilling from underground, core recovery is logged as a percentage of each metre. Tanami Gold NL (TGNL) have reported

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		acceptable core recovery with an average of 98% recovery across the Coyote deposit area. No known relationship between sample recovery and grade exists for the Kavanagh mineralization area. Core recovery was very poor in heavily weathered areas
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Historically, drilling techniques have been altered when broken ground is encountered to achieve maximum recovery. Triple tube HQ3 was utilised on surface diamond holes to maximise recovery in heavily weathered zones. From 2013, 1kg screen fire assays were taken on samples with coarse gold or whose initial assay returned a result of > 5 g/t. This was to the ensure the coarse gold was represented accurately. Duplicate face channels were taken to check reprehensively on underground face samples. Sample representativity was checked through the use of duplicates with acceptable results throughout the life of the project. RC sample return is assessed in the field based on recovery within green bags of sample reject, and sample weights are recorded based on laboratory weights. Diamond core is logged for recovery on a metre basis.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Historically, diamond core was logged for geology, structure where orientated, and rock quality designation (RQD). Recent core has been photographed prior to being placed in the onsite core library. For Black Cat, logging of RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. All RC chips and diamond core trays are stored and photographed for future reference. These chip and core trays are archived on site.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All diamond core is sawn half core using a diamond-blade saw, with the same half of the core consistently taken for analysis. The un-sampled half of diamond core is retained for check sampling if required.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Historically, RC drill samples were taken from a rig mounted riffle splitter in 1m intervals. The cyclone and splitter were cleaned at the start of each hole and after every 6m rod for wet holes. Wet samples occurred within the oxide. Black Cat's RC sampling is cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Historically, the sample preparation is in line with industry standards and suitable for use in the mineral resource estimate. RC and diamond sample used in the resource have been assayed at certified offsite commercial laboratories. A standard 50g fire assay process of drying, crushing and grinding has been used. From 2013, a 1kg screen fire assay process has been implemented for samples with coarse gold or elevated fire assay grades. Underground face samples were analysed at the onsite lab. Underground grade control drilling was also assayed onsite, unless it was to be used in a Mineral Resource Estimate in which case it was sent to an independent commercial laboratory. For Black Cat, all sample preparation is considered acceptable. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All samples used in the Resource were submitted to commercial laboratory with field blanks inserted at an average of 1:20 samples and certified reference material at an average of 1:25 samples. The commercial laboratories used have internal quality control processes. Detailed sampling procedures were created and followed by previous owners to ensure representative samples were collected. There were routinely reviewed and results reported on. While these procedures are not available to Black Cat reports on QAQC appear to be appropriate.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	For historical drilling, field duplicates were routinely taken for RC drilling. No field duplicates were taken from the diamond core samples used for the Kavanagh Mineral Resource, as this would have consumed the remaining piece of half core. Screen fire assays on high grade samples were used to check reprehensively of samples and account for coarse gold. Duplicate underground face samples were routinely taken. QAQC was regularly reported on to identify sampling issues. For Black Cat RC drilling, field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Historically from 2013, 1kg screen fire assays were utilized to assess the impact of coarse gold in high grade samples. Where coarse gold was observed by the onsite geologists the samples were designated to be screen fired. Where visible coarse gold was identified two extra blank samples were inserted into the sample stream to mitigate the effects of coarse gold contamination. For Black Cat drilling, RC sample sizes of between 2-3kg are considered to be appropriate for the deposit. Diamond samples are half core. Primary sampling methods and sizes are considered appropriate for the deposit. There is potential that the small sample size for fire assay may under call fresh samples within the diamond core when compared to photon assay's larger sample. This is discussed below.
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.	Historically, 50 gram fire assay (FA50/AA) and 1kg screen fire assay (Au_PAL1000_ppm) methods were used. For 50 g fire assays samples were sent to commercial laboratories; ALS, Intertek Genalysis. Sample Preparation was completed in Alice Springs and analysis completed in Townsville or Perth. Samples were dried at 120° C, crushed and pulverised to 90% passing 75 µm. Where sample size was too large for pulverization of the entire sample it rotary split to >3kg. 50 gram fire assays utilized a lead prill and complete aqua regia digest. These were finished and measured with atomic absorption to and 0.005 g/t accuracy. From 2013, where visible gold was identified, or the fire assay returned a result >5g/t a 1 kg screen fire assay was utilised. This process involves screening a 1kg sample and firing the entire coarse fraction. Duplicate assays are carried out on the fine portion that has been passed through the 75µm screen. These duplicates are considered more homogenous and reproducible due to the smaller particle sizes. The total gold content is reported as a weighted average of the grades of the two screen fractions. The grades of both fractions are also reported separately so coarse gold content can be assessed. Test work comparing the above assay methods and bottle roll leach assay methods was also conducted and review by a QAQC consultant. Both assay methods used measure total gold content. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Black Cat has completed a program of check assays using photon assay due to the larger sample size for both RC and diamond samples. Bulk rejects from the initial fire assay were submitted for analysis. It was found that RC drilling within the oxide zone did not have any material variations between the two techniques. For diamond core in fresh rock, it was found that fire assay has the potential to under call grade over photon assay due to coarse nature of the gold. In one instance, fire assay failed to identify a vein of visible gold that was logged. This interval was picked up in the photon analysis.
	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.	No geophysical or additional tools were used in this Mineral Resource.
	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.	Historically, diamond drilling standards are inserted into the sample stream at a rate of 1 in 25. Procedure for field blanks is to be inserted at a rate of 1 in 20, unless a sample with visual coarse gold is encountered in which case 2 blanks are inserted immediately afterwards. Both 50 gram fire assay and 1kg screen fire assay methods are accurate and considered to be suitable for the mineralisation. No field duplicate checks or umpire labs checks have been undertaken. Detailed sampling procedures were created and followed by previous owners to ensure accuracy and precision of sampling. Black Cat drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data is checked against reference limits in the SQL database on import.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person.
	The use of twinned holes.	A couple of holes have been twinned to within 10m of the original hole. While mineralised zones are consistent across twinned holes, the grades can be quite variable, particularly within the fresh mineralised domains. This is expected within a high nugget/coarse gold system like at Coyote.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Historically, all diamond core data was logged electronically into Logchief and synchronised with the onsite SQL server. The Logchief program has internal checks and notifications to disallow invalid data into the database. Most data was collected and archived electronically. Previous owners had detailed procedures surrounding this process and are assumed to have been adequate. The assay data was loaded into the SQL database. This database underwent routine validations by previous owners. The validation systems used filters, database scripts and visual validations in section. For Black Cat, all logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	Discuss any adjustment to assay data.	Historically (after 2013) samples that have a 50 gram fire assay result were reassayed with 1kg screen fire assay result. Where this occurs screen fire assays have been prioritised. This is considered acceptable as most samples used in the mineral resource are 1kg screen fire assays. There has been no other data adjustment outside of this assay prioritization process. Black Cat has made no adjustments to the assay data.
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.	Historically, collars for underground diamond drill holes are surveyed in mine grid. Collars for surface diamond drillholes are picked up via RTK GPS and handheld DGPS. Drillholes have been surveyed using a combination of magnetic single shot, multi shot and north seeking gyro down hole survey methods. Black Cat drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by DGPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	Specification of the grid system used.	Historical drilling has been picked up a number of grids, including the local Coyote Mine Grid. These were converted to GDA94 – MGA zone 52 prior to estimation. A direct conversion from local to DGA94 is: Easting: +407,552.766 Northing: +7,749,613.131 Elevation: -3,000 All Black Cat drilling and the Resource were completed in GDA94 – MGA zone 52
	Quality and adequacy of topographic control.	Topography has been defined by drone survey. All surface collars have been adjusted in RL to match this surface where appropriate.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling at Coyote Central ranges from 25m x 25m to 50m x 50m grid with closer spaced infill conducted for grade control and productions as required. Spacing extends to greater than 100m at the extremities of the deposit.
	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.	The mineralised zones are well drilled in the central area and demonstrate significant continuity. The data spacing is considered adequate for the mineral resource classifications applied.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Sample compositing has not been applied for interpretation purposes and mineralised lodes are defined from raw assay data. Samples are composited to 1m lengths within the mineralized domains for Mineral Resource Estimation and geostatistical purposes. Residual lengths were distributed evenly.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the mineralised fold hinge zones is well understood and a key driver in drillhole orientation. A small number of drillholes have been removed that have strongly oblique intersection angles, resulting in unrealistic samples. This has not resulted in a material sampling bias and does not materially affect the drilling results or Resource estimate.
	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.	The mineralised zones have been targeted from surface from both north and south directions, due to the complex folded geometry. The infill drilling targeting the mineralisation is underground diamond holes which are limited by available platforms. Drilling is designed to intercept the mineralisation as close to perpendicular as practical, given the platform location. Face sampling is conducted across the face perpendicular to mineralisation. Drillholes with highly oblique angles of intersection have been removed from interpretation and estimates as seen fit. This has not affected a significant portion of the data set. No orientation-based bias is known.
Sample security	The measures taken to ensure sample security.	Samples were collected and prepared onsite by trained staff and contractors. Samples are collected into calico sample bags. Sample bags are stored within waterproof green bags and secured with cable ties during the transport process. Samples are delivered to commercial labs which have sample security procedures in place.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A high-level audit of the database, interpretations, and estimation process was conducted as part of the due diligence process by Black Cat. Previous reviews of Resources have been completed by independent consultants.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Coyote Central Resource is wholly contained on M80/559 and is 100% owned by Black Cat (Coyote) Pty Ltd. The mining lease M80/559 is valid until 26/09/2047 and is renewable for an additional 21 years. There is currently a native title agreement over the Coyote deposit with the Tjurabalan People. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. M80/559 is subject to a royalty agreement with third parties. 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 tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration was first undertaken in the region by Billiton in 1992. Acacia began exploring in 1995 before being purchased by AngloGold Australia in 2000. Exploration initially focused on shallow RAB drilling to test for low level gold and arsenic anomalies. This targeted structural zones of interest, such as fold hinges identified in aeromagnetic surveys By 1998 a large area of anomalous Au-As had been identified just east what is now the current Coyote Resource. An Additional RAB program infilling the area produced a 900m x 700m zone of interest with > 50 ppb Au. Deeper RAB and RC drilling started in 1990 and identified three sub-parallel east-west trending mineralised zones and produced samples containing visible gold. The Coyote corridor underwent extensive exploration by AngloGold between 1993 and 2002. A combined total of 322,846m of Air core, RAB, Diamond and RC drillholes were completed. Tanami Gold NL (TNGL) acquired Coyote in 2003. TNGL's initial drilling aimed at verifying the existing resources and extend its ounce profile. Further holes were later aimed at testing geological models, exploration targets and infilling for open pit resource upgrades. In late 2004 a program of deep underground drilling commenced targeting the Gonzales mineralisation for underground potential. Following a review of the resource in 2005 significant diamond drilling was conducted to infill and upgrade the underground mineral resource and geological models. Drilling continued over 2005 and 2006 before a completed feasibility study was carried out. Open pit mining commenced in 2006 and continued intermittently to 2008 when a portal was developed, and underground mining commenced. Open pit mining briefly commenced

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		again in 2009 before it was again halted. Underground production continued until 2013 when the mine was placed on care and maintenance in June due to lower gold price and production issues. TNGL sold its combined Western Tanami Operation assets, which includes the Coyote deposit to Northern Star Resource (NSR) in late 2017. Northern Star Resources conducted minor exploration activities on the tenements, with no work completed directly on the Coyote deposit.
Geology	Deposit type, geological setting and style of mineralisation.	The Coyote Operation is hosted within the Tanami Orogen which comprises a sequence of folded metasediments, mafic volcanics and intrusive rocks unconformably overlying Archaean basement. The known Archaean basement includes the informally named 'Billabong Complex' and the Browns Range Dome. The Tanami Orogen is a significant gold host with other major deposits located across the region including Callie, The Granites, and Groundrush. Lithology The local geology of Coyote is situated within the Killi Killi formation. These are sand rich Proterozoic turbidites comprised of poorly sorted sandstones, siltstones and variable amounts of carbonaceous mudstones. The Killi Killi sequence extends well over 100m in thickness, however the individual beds range from 0.3m to 15m thick. Within the Coyote deposit, the 'Marker Siltstone' and 'Kavanagh Sandstone' are important marker units for mineralisation interpretation and boundaries. The Coyote deposit is obscured by a widespread paleochannel and is deeply weathered. The oxide profile comprises weakly consolidated sand, sheetwash and alluvial lithologies, and clay-dominated sequences. This is overlain by transported red aeolian sand. The deeply weathered profile sits directly over top of the in-situ bedrock with limited saprock present. Oxidised saprolite is commonly present to depths of more than 100m. Structure The entire Killi Killi sequence has been tightly folded into an angular anticline. The Coyote deposit is located east-west Coyote Anticline, a small parasitic fold within the greater anticline, and plunges shallowly west at approximately 15°. The anticline's limbs dip from 30-50° in the northern limb and 70-90° in the southern limb. The southern limb has a secondary fold axis known as the Buggsy anticline, a drag fold associated with the Coyote Fault that offsets the stratigraphy. These limbs contain smaller faults and parasitic fold controlling mineralisation at mine scale. The Marker Siltstone and Kavanagh Sandstone have been the primary units used to delineate the sequence and orientation of the bedding and fold structures. Mineralisation Mineralisation is hosted in narrow high grade quartz veins that are concentrated around the fold hinge areas. The mineralisation presents in the form of quartz veins, either parallel to bedding, or along faulting within the fold hinge, and are often concentrated in areas of local folding. In areas such as the high grade Kavanagh deposit, these veins can extend completely through the fold hinge zone and often host coarse, visible gold.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
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.	No Exploration Results reported within announcement.
	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.	No Exploration Results reported within announcement.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported within announcement.
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').	At Coyote, the geometry of the mineralisation to drill hole intercepts is variable due to the folded nature of the mineralisation and available underground platforms to drill from. Oblique intercepts have been factored into and dealt with during modelling and estimation, either through exclusion or careful wireframing.
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
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, structural studies, geochemical and petrographic studies 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 intends to continue exploration of the area to extend the Resource further, as well as potentially further infill programs in support of economic studies. These plans have been outlined in previous ASX announcements, as detailed within the table on relevant previous ASX announcements listed within this announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes.	Data has been stored in an SQL server database that has inbuilt controls for data validation on entry. Historical data has been validated against available alternate sources to check for accuracy.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	Data validation procedures used.	
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Complement Person completed a site visit in July 2022. RC drilling was observed, along with pit mapping to help confirm the current geological model.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of the Coyote deposit is primarily informed by lithological logging and assay grade. Several recognizable lithological marker units have been identified. These units are used to guide the mineralised sediment package boundaries and mineralised vein interpretations. Gold assays taken within these quartz veins have been modelled to form the mineralised domains for estimation. The current geological and structural models are well understood and provide a high level of confidence in the interpretations used in the Mineral Resource. Additional drilling is expected to build on the current interpretation but not lead to significant changes. Alternative interpretations have evolved with data addition. The current model is considered robust and fit for purpose.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralisation at Coyote is made up of a number of discrete zones hosted within the hinges and proximal limbs of the Coyote Anticline. Lodes are repeated through the stratigraphic sequence. Single zones range in strike length from 100-600m, height of 50-200m and widths from 0.5-20m in width. Overall, the extents of the Resource are;1,200m strike by 200m width, by 460m depth. The Resource is considered open both along strike, down dip, and deeper into the stratigraphic sequence.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grade was estimated using Leapfrog EDGE and was completed using Ordinary Kriging. Estimation was carried out on the parent cell. Variograms were generated for the main lode of each of the major zones of mineralisation, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed based on past production. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 10m (east) by 2m (north) by 5m (z). Sub blocking down to 1.25/0.25/0.625 to honour estimation domain volumes was utilised. Average drill spacing ranges from 20m x 20m, down to 50m x 50m at mineralisation depths and extents. No selective mining units were assumed in the Resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Resources are reported at a 0.7g/t Au lower cut-off grade for open pit and 3.5g/t Au lower cut-off grade for underground. Cut-off grades have been calculated from first principals, using up to date and escalated mining costs and parameters. All reported Open Pit Resources are constrained within an optimised open pit shell using costs quoted within the current escalated price environment for similar sized pits owned by Black Cat. Underground Resources are reported outside of open pit shells, using a 3.5g/t Au cut-off grade.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Mining is expected to be completed as an open pit, followed by an underground using conventional long hole stoping. For the OP, optimisations were completed in Datamine at a gold price of A$2,500, basing costs sourced from recent quotes for similar pits at a different Black Cat project. UG cut-off was determined based off an economic cut-off analysis based on assumed stoping/admin costs and gold price of A$2,500. This produced an economic cut-off grade of ~2.5g/t Au. Due to the narrow nature of some of the mineralisation, the cut-off grade was increased to 3.5g/t to factor in potential dilution that would occur during stopping. Recovery of Au was used to factor potential revenue during the analysis, with 96% recovery of Au used. Historically, the Coyote Central deposits has averaged over 96% recovery. Outside of the determination of reasonable potential for eventual economic extraction, no mining parameters have been used in the reporting of the Resource. The Resource is undiluted and is not factored/adjusted based off expected recovery through the processing plant.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	There is a processing facility at Coyote that has historically been used to process Coyote mineralisation. Outside of the determination of reasonable potential for eventual economic extraction, no metallurgical parameters have been used in the reporting of the Resource. The Resource is undiluted and is not factored/adjusted based off expected recovery through the processing plant.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional above ground storage facility has historically been used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on wreathing profile. Densities assigned are; fresh rock 2.72 t/m^3, Saprock 2.62 t/m^3 , Saprolite 2.36 t/m^3, Depleted zone 2.19 t/m^3 and alluvial material 2.00 t/m^3. These densities were assigned uniformly to all material within the assigned weathering type wireframe boundaries. The density values are derived from extensive density measurements.
Classification	The basis for the classification of the Mineral Resources into varying	Classification was completed by the competent person to comply with JORC 2012 standards.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	There is no Measured Mineral Resources at Coyote Central. Indicated mineralisation was classified based on material that displayed relatively high continuity of the mineralised structure and generally have drilling to approximately 25m by 25m drill spacing. Inferred mineralisation was classified based on material that displayed relatively acceptable continuity of the mineralised structure and generally have drilling to approximately 50m by 50m drill spacing. Further considerations of resource classification include data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	The results of any audits or reviews of Mineral Resource Estimates.	Historical Resources were regularly reviewed by an independent consultant at the time of estimation. The current Resource was compared to historical Resources, along with historical production, with any differences investigated. All differences between historical Resources and the current one can be attributed to either additional drilling, or changes in the estimation practices.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade within an optimised pit shell at A$2,500 gold price and a 0.7g/t Au cut-off for OP, and 3.5g/t Au cut-off for UG outside of the pit shells. The Mineral Resource was compared to the previous estimate, with similar results in areas of similar interpretation. Variations and increases in the Mineral Resource have resulted from extensional drilling and minor reinterpretation. A comparison of the claimed mined ounces (from quarterly reporting) for the underground was compared to the mined ounces from the Resource model. Tanami Gold claimed 144,169 ounces of gold mined between the September 2008 and June 2013 quarters, compared to an estimated 147,036 ounces within the Resource model. This equates to a variance of just 2% between the models over the life of mine providing confidence in the Resource on a global scale.

SANDPIPER

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Sampling has been completed by Glengarry Resources, Barrick Gold and Tanami Gold NL over the life of the Sandpiper Gold operation. This comprised of RAB, Air core, Vac RC, and diamond drilling. Soil and lag sampling have been used to gather exploration data. RC holes used a standardised 1m sampling intervals with larger 4 and 5m composite samples taken. Diamond core and RAB holes were also samples at geologically selective boundaries up to a maximum of 1m were deemed appropriate. Only RC and diamond drilling was used in the estimation of the Resource.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems	Samples collected from drilling and soil sampling at the Sandpiper deposit appear to be of high quality and representative of the deposit. Duplicates were taken on RC drill samples, and results were validated by the stringent QAQC procedures of the relevant company.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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 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.	Air core, RAB Diamond and Vac drilling were carried out by Glengarry Resources, Barrick Gold between 1995 – 2000. Extensive RC and diamond drilling was carried out by Tanami Gold (TGNL) following the acquisition of the project. 1m samples were taken from all RC holes. Diamond holes were sampled at geologically selective intervals between 0.2 and 1m within the mineralised zone. 1m samples were taken from diamond core approximately 30 m either side of the target mineralisation depths. Drill samples used in the Mineral Resource Estimate were prepared at a commercial laboratory. Samples were crushed and dried before being pulverised to >85% passing 75 microns. A 50g charge was fired and residue dissolved in aqua regia digest. The assays were finished via atomic absorption spectroscopy to a precision of 0.01 ppm.
Drilling techniques	Drill type (eg 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).	Surface RC and surface diamond (including with RC pre-collars) have been used to delineate the Sandpiper mineralization. Rotary air blast (RAB), vacuum drilling (VAC) and air core drilling were also using in exploration phases. Both HQ3, NQ2 and NQ sized core was drilled were used in surface diamond drilling. Triple tube HQ3 was utilised to maximise recovery in for geotechnical drilling. Diamond core was orientated using Reflex orientation tool where possible. All RAB, blast hole air core and costean samples were excluded from the resource estimate.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Recovery was recorded to the database as a part of the logging process. Holes drilled from surface encountered zones of poor recovery in the highly weathered profile. No known relationship between sample recovery and grade exists for the Sandpiper mineralization area. Core recovery was poor in some weathered areas, outside of mineralisation.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling techniques have been altered when broken ground is encountered to achieve maximum recovery. Triple tube HQ3 was utilised on some surface diamond holes to maximise recovery in heavily weathered zones.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Diamond core was logged for geology, structure where orientated, and rock quality designation (RQD). Selected holes were geotechnically logged and sampled. All core has been photographed and cut.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All core has been cut with an Almonte core saw on site. Half core was always taken from the left side of the cut core for sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drill samples were taken from a rig mounted riffle splitter in 1m intervals. The cyclone and splitter were cleaned at the start of each hole and after every 6m rod for wet holes. Wet samples occurred within the oxide these were not split to avoid contamination and grab sampled.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation is in line with industry standards and suitable for use in the Resource estimate. RC and diamond samples used in the Resource have been assayed at certified offsite commercial laboratories. A number of assay methods have been utilised at multiple different laboratories. These utilised both fire assay fusion and aqua regia digest preparation techniques, depending on the laboratory. A standard 50g fire assay process of drying, crushing and grinding with an atomic absorption analysis finishing technique was used. The techniques and sample types are considered industry standard and appropriate for the mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Samples used in the Resource were submitted to commercial laboratory with field blanks inserted at an average of 1:30 samples. After 2004 certified reference material at an average of 1:30 samples. The commercial laboratories used have internal quality control processes. Detailed sampling procedures were created and followed by previous owners to ensure representative samples were collected. There were routinely reviewed and results reported on. While these procedures are not available to Black Cat reports on QAQC appear to be appropriate.
	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.	Field duplicates were routinely taken for RC drilling at a rate of 1:30 samples. QAQC was regularly reported on to identify sampling issues.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No mention of issues pertaining from high coarse gold content or sample preparation have been reported. Sampling methods are considered appropriate for the deposit.
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 50 g fire assays samples were sent to commercial laboratories, including ALS, Amdel, Genalysis and Ultratrace. Samples were dried at 120° C, crushed and pulverised to 90% passing 75 µm. Where sample size was too large for pulverization of the entire sample it was rotary split to <3kg. 50 gram fire assays utilized a lead pill and complete aqua regia digest. These were finished and measured with atomic absorption to and 0.01 ppm accuracy. Assay methods used measure total gold content.
	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.	No geophysical or additional tools were used in this Mineral Resource.
	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.	For diamond drilling standards are inserted into the sample stream at a rate of 1 in 30. Procedure for field blanks is to be inserted at a rate of 1 in 50. The assay techniques are considered to be suitable for the mineralisation. No field duplicate checks or umpire labs checks have been undertaken. Detailed sampling procedures were created and followed by previous owners to ensure accuracy and precision of sampling.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person.
	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.	Diamond and RC data was initially logged onto paper and then electronically into Logchief/Acquire. These were imported and synchronised to the onsite SQL server. The Logchief program has internal checks and notifications to disallow invalid data into the database. Most data was collected and archived electronically. Previous owners had detailed procedures surrounding this process and are assumed to have been adequate.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
		The assay data was loaded into the SQL database. This database underwent routine validations by previous owners. The validation systems used filters, database scripts and visual validations in section.
	Discuss any adjustment to assay data.	There has been no data adjustment that is known.
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.	Collars for surface diamond drillholes are picked up via DGPS. There are a small number (39) historical RC holes that have an unknown survey method. Drillholes have been surveyed using a combination of magnetic single shot, multi shot and north seeking gyro down hole survey methods.
	Specification of the grid system used.	Resources were estimated into the MGA84 grid. Mining was conducted on a local grind and so the data was transformed to the Sandpiper Kookaburra Mine Grid. For this a 2-string transformation in SURPAC mining software was used. A direct conversion from MGA to local grid is: Easting: +78,27,931.273 Northing: +475,416.873
	Quality and adequacy of topographic control.	A high-quality surface survey was undertaken by a survey contractor. This has been cross referenced to drill hole collar GPS pickups.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling at the Sandpiper deposits is a 25m x 25m grid. The grade control pit area consists of a much closer spacing down to 5 m x 5 m. Spacing in the lower regions down dip extends out to approximately 50 m x 50 m.
	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.	The mineralised zones are well drilled in the central area and demonstrate significant continuity. The data spacing is considered adequate for the mineral resource classifications applied.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Sample compositing has not been applied for interpretation purposes and mineralised lodes were defined from raw assay data. Samples were composited to 1m lengths within the mineralized domains for Mineral Resource Estimation and geostatistical purposes.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the mineralised zones in relation to local offsetting and faulting is well understood and a key driver in drillhole orientation. A small number of drillholes have been removed where oblique intersection angles have resulted in unrealistic samples. This has not resulted in a material sampling bias and does not materially affect the drilling results or Mineral Resource Estimate.
	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.	The mineralised zones have been targeted from surface from both north and south directions, due to the complex faulted and folded geometry. Drilling is designed to intercept the mineralisation as close to perpendicular as practical. Drillholes with highly oblique angles of intersection have been removed from interpretation and estimates as seen fit. This has not affected a significant portion of the data set. No orientation-based bias is known.
Sample security	The measures taken to ensure sample security.	Samples were collected and prepared onsite by trained staff and contractors. Samples are collected into calico sample bags. Sample bags are stored within waterproof green bags and secured with cable ties during the transport process. Samples are delivered to commercial labs which have sample security procedures in place.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A high-level audit of the database, interpretations, and estimation process was conducted as part of the due diligence process by Black Cat. Previous reviews of Resources have been completed by independent consultants.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	M 80/563 is currently held by Black Cat (Coyote) Pty Ltd and is in good standing. M 80/563 is valid until 2026-12-01 and is renewable for an additional 21 years. There is currently a native title agreement over the Western Tanami project tenements with the Tjurabalan People. This includes the Sandpiper deposit. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. M 80/563 is subject to a royalty agreement with third parties. 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 tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Gold was originally discovered in the area by geologist H. talbot between 1908 – 1910 while surveying the Canning stock route. This was in the form of rock chip samples that with grades up to 5 g/t. Alcoa identified weak gold anomalies in the area while RAB drilling as part of a uranium exploration campaign. A private syndicate and then joint venture conducted exploration activities in the surrounding areas between 1984 – 1994. This involved rock chip and soil sampling These samples were followed up with costean mapping and sampling resulting in a best result of 0.4m @ 2.18 g/t from a fractured quartz vein structure. Perilya Mines conducted auger sampling to the north of the Sandpiper deposit between 1992-1994 on the Manyard prospect. The Maynard Prospect has subsequently been subdivided into the Tern, Vulture and Eagle prospects. Follow-up RAB drilling did not intersect any significant mineralisation, but further rock chip sampling located outcropping quartz veins returning up to 26.5g/t Au at what is now known as the Vulture Prospect. Exploration continued in 1994 with a joint venture between Tanami Gold NL (TGNL) and Glengarry Resources NL. Systematic exploration consisting of auger, vacuum and followed up RAB drilling continued under Glengarry's management. This resulted in the discovery of the nearby Kookaburra deposit in 1995. Sandpiper was identified as a separate deposit via RAB drilling in 1996 conducted in 1996. RAB and RC drilling continued at Kookaburra and Sandpiper throughout 1996. Tenement management was transferred back to Tanami Gold in 2000 to continue exploration. Two deeper RC holes were drilled to test Sandpiper's extensions at depth. Barrick Gold formed a 2-way joint venture with Tanami Gold and Glengarry Resources and drilled two deep diamond holes in the Sandpiper deposit between 2000 and 2003. Mineralisation was successfully intersected at depth with 21 m @ 3.58 g/t returned. Barrick withdrew from the joint venture in 2004 and Tanami gold took over management. TNGL undertook extensive RAB, RC, AC and diamond exploration and resource definition drilling at the Sandpiper deposit. TNGL completed 87 RC and 10 diamond holes between Sandpiper and Kookaburra in 2004. TNGL commission an external consultant to produce an updated resource in 2005.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		Sandpiper was mined off and on from 2008 to 2010. TNGL sold its combined Western Tanami Operation assets, which includes the Bald Hill area to Northern Star Resources (NSR) in late 2017. Northern Star Resources conducted minor exploration activities on the Western Tanami Project tenements, with no work completed directly on the Sandpiper deposit.
Geology	Deposit type, geological setting and style of mineralisation.	Regional Geology The Sandpiper deposit is hosted within the Tanami Orogen which comprises a sequence of folded metasediments, mafic volcanics and intrusive rocks unconformably overlying Archaean basement. The known Archaean basement includes the informally named 'Billabong Complex' and the Browns Range Dome. The Tanami Orogen is a significant gold host with other major deposits located across the region including Callie 14Moz, The Granites 1.1Moz, and Groundrush 1.7Moz. Lithology The local geology of the Sandpiper deposit is hosted within the Proterozoic Bald Hill sequence. The Bald Hill sequence is comprised of basalt, dolerite, graded sandstones and thinly bedded siltstone and mudstone units. The sequence ranges from 100 – 300 m in thickness. The dolerite and basalt units make up the majority (estimated 70%) of the sequence. The mafic units have been metamorphosed to greenschist and amphibolite facies. The Sandpiper deposit occurs on an elevated zone with remnant outcrops of quartz visible at surface. The area is covered by up to 2m of transported sandy red soil underlain with colluvial gravels soils and ferricrete. Mottled kaolinitic clays form a 10 – 25m thick weathered layer above the oxidised upper saprolitic zone. The saprolite is heavily weathered with only minor mafic crystalline textures or sedimentary bedding structures remaining visible. The saprolite zone extends from 20 to 40m deep and up to 60m in heavily sheared zones where preferential weathering has occurred. Structure The Sandpiper deposit occurs on the southern limb of an overturned recumbent anticline which plunges 60° to the east. The northern limb is not known to host any significant mineralisation. A late-stage southern dipping fault offsets the sequence and mineralisation on a small sub-1m scale. The upper part of the sequence overturns to form a fold hinge at the eastern end of the deposit. At the southern extent of the deposit, the stratigraphy changes orientation to a more southerly orientation. This change in orientation is associated with a breakup of main lodes into a series of discontinuous stacked lodes. Mineralisation Mineralisation is concentrated within sheared sediments or on the contacts of the fine-grained sedimentary beds and the mafic units. This mineralisation occurs as concentrated gold bearing sulphides around quartz carbonate vein salvages. Later stage vein sets forming a stockwork cross cutting the main mineralised veins also occur. Visible gold is rare with most of the gold associated with sulphide content in the veins.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole;	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	– 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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationhip 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 folded nature of the deposit. Oblique intercepts have been factored into and dealt with during modelling and estimation, either through exclusion or careful wireframing.
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
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, structural studies, geochemical and petrographic studies 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 plans to targeted exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database that has inbuilt controls for data validation on entry. Preliminary reviews of the database and intercepts have been undertaken as part of the due diligence process.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The competent person has not visited site at this point due to factors outside of their control. Black Cat personnel, including geologists, have visited the site as part of the due diligence process, with discussions around pertinent observations completed. Sandpiper is considered a fairly mature Resource, having been drilled, studied, and mined previously. A significant amount of information is available and has been reviewed by the competent person during the conversion of the Resource from JORC2004 to 2012. This includes drillholes (photos, logging, assays), pit mapping (maps and photos), past Resource estimates and external reviews, and production data. Additionally, during due diligence, discussions were conducted between Black Cat personnel and geologists who worked on both the original discovery and mining of the deposit. With the consideration around the amount of data available, site visits completed by Black Cat Personnel, it is not considered material that a personal site visit has not yet been conducted by the relevant person. A site visit will be completed at the first opportunity.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The geological interpretation of the Sandpiper deposit is primarily informed by lithological logging and assay grade. Several recognisable lithological units in the sequence have been identified. These units are used to guide the mineralised vein interpretations orientations and projections. Gold assays taken within these quartz veins have been modelled in section to form the mineralised domains for estimation. The current geological and structural model are well understood and provide a high level of confidence in the interpretations used in the Mineral Resource. Additional drilling is expected to build on the current interpretation but not lead to significant changes. Alternative interpretations have evolved with data addition. The current model is considered robust and fit for purpose.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralisation at Sandpiper is made up of a number of discrete zones hosted within the southern limb and hinge of the overturned anticline structure. Major lodes are repeated through the stratigraphic sequence with minor lodes being sporadically present parallel to the main mineralisation orientations. Single zones range in strike length from 40-375, height of 50-310 m and widths from 0.5 – 9 m in width. Overall, the extents of the Resource are 610 m strike by 35 m width, by 420 m depth. The Resource is considered open both along strike and deeper into the stratigraphic sequence.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage	Gold grades were estimated in Micromine and utilized Ordinary Kriging and inverse distance squared (ID2) methods. For estimation, the distinct mineralised domain wireframes were separated and treated as hard boundary domains. Samples were composited to 1m lengths and coded to the same domain code as the respective mineralised wireframe. Blocks inside the mineralised domains were also coded. Composite domain selections were reviewed and manually adjusted where selection inaccuracies were recognised. Top cuts were analysed and applied to all domains as a single population. A top cut of 35 g/t was selected. Top cutting in a highly variable gold deposit is considered appropriate to limit the effects of extreme outliers in the estimation process. The top cuts applied were reviewed vs population distribution and fragmentation, mean and co-covariance values.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Variography was undertaken for geostatistical continuity analysis. Search distances and directions were guided by the variography for inverse distance estimations. Maximum continuity of 50, 40, 8 where defined, Due to the complex and changing orientation of the lodes at Sandpiper a single orientation search ellipsoid was often not suitable for entire extents of a mineralised domain. To address this, multiple search ellipsoids were orientated to local areas of the mineralised wireframes and the use of each search constrained by coordinates. Major mineralised zones utilized up to 4 different search ellipsoids while minor lodes had a single search. Four iterations of search passes were used with expanding search neighbourhoods to fill the wireframed estimations domains. The 4th and final pass used a 30x search factor and a minimum of 1 sample to ensure all blocks were filled. Parent block sizes of 20m (X), 2.5m (Y) and 10 m (Z) with subceiling down to 2m (X), 0.5m (Y), 1m (Z) used respectively. This is considered acceptable with relation to data point spacing. No selective mining units were assumed in the estimate. Ordinary kriging and inverse distance squared were run on both top cut and raw data for all domains as check estimates. An inverse distance cubed estimate was initially estimated but not continued through to the final estimate. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. No significant mining and processing of the Sandpiper deposits have occurred since the 2010 Mineral resource updates no reconciliations have been compared. The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Estimation domains block model volumes were validated against the estimation domain wireframe values. Swath plots and grade tonnage curves reviewed in supervisor as part of the validation process.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	All Resources have been reported at an open pit cut-off grade of 0.7 g/t Au or an underground cut-off grade of 2 g/t Au. Maximum open pit depth at the 270 RL was determined based off optimisation studies at Sandpiper and Kookaburra.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum mining widths have been applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	There is a processing facility at Coyote that has historically been used to process oxide Sandpiper mineralisation. No metallurgical assumptions have been built or applied to the Resource model. Any metallurgical assumptions and costs would be expected to be applied in the reserve planning stage. While recovery is considered good within oxide and transition (based on historical production data), it is variable within the fresh. Further work is needed to understand treatment options.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional above ground storage facility has historically been used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on wreathing profile. Densities assigned are fresh rock 2.70 t/m^3, Saprock 2.55 t/m^3, Saprolite 2.35 t/m^3, Depleted zone 2.00 t/m^3. These densities were assigned uniformly to all material within the assigned weathering type wireframe boundaries. The density values are derived from extensive density measurements.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification was completed by the competent person to comply with JORC 2012 standards. A review of the Resource was completed during the due diligence process to investigate the confidence in the reported Resource. No fatal flaws in the estimation of the Resources were identified. Number of drillholes, drillhole spacing, number of composites used in estimation and estimation pass number were all considered for the classifications of individual lodes.
Audits or reviews	The results of any audits or reviews of Mineral Resource Estimates.	Resources were regularly reviewed by an independent consultant at the time of estimation. Black Cat has completed a due diligence review on the Sandpiper Resource with no fatal flaws identified. This included a comparison of mined ounces within the Resource against reported production within the ASX quarterly reports. A high correlation was found adding confidence to the estimation process.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should	A review of the Resource, including the construction of check model, was completed during the due diligence process to investigate the confidence in the reported Resource. No fatal flaws in the estimation of the Resources were identified.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

KOOKABURRA

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Sampling has been completed by Glengarry Resources, Barrick Gold and Tanami Gold NL over the life of the Kookaburra Gold operation. This comprised of RAB, Air core, Vac RC, and diamond drilling. Soil and lag sampling have been used to gather exploration data. RC holes used a standardised 1m sampling intervals with larger 4 and 5m composite samples taken. Diamond core and RAB holes were also samples at geologically selective boundaries up to a maximum of 1m were deemed appropriate. Only RC and diamond drilling was used in the estimation of the Resource.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples collected from drilling and soil sampling at the Kookaburra deposit appear to be of high quality and representative of the deposit. Duplicates were taken on RC drill samples, and results were validated by the stringent QAQC procedures of the relevant company.
	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 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.	Air core, RAB Diamond and Vac drilling were carried out by Glengarry Resources, Barrick Gold between 1995 – 2000. Extensive RC and diamond drilling was carried out by Tanami Gold (TGNL) following the acquisition of the project. 1m samples were taken from all RC holes. Diamond holes were sampled at geologically selective intervals between 0.2 and 1m within the mineralised zone. 1m samples were taken from diamond core approximately 30 m either side of the target mineralisation depths. Drill samples used in the Mineral Resource Estimate were prepared at a commercial laboratory. Samples were crushed and dried before being pulverised to >85% passing 75 microns. A 50g charge was fired and residue dissolved in aqua regia digest. The assays were finished via atomic absorption spectroscopy to a precision of 0.01 ppm.
Drilling techniques	Drill type (eg 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).	Surface RC and surface diamond (including with RC pre-collars) have been used to delineate the Kookaburra mineralization. Rotary air blast (RAB), vacuum drilling (VAC) and air core drilling were also using in exploration phases. Both HQ3, NQ2 and NQ sized core was drilled were used in surface diamond drilling. Triple tube HQ3 was utilised to maximise recovery in for geotechnical drilling. Diamond core was orientated using Reflex orientation tool where possible. All RAB, blast hole air core and costean samples were excluded from the resource estimate.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Recovery was recorded to the database as a part of the logging process. Holes drilled from surface encountered zones of poor recovery in the highly weathered profile. No known relationship between sample recovery and grade exists for the Kookaburra mineralization area. Core recovery was very poor in some heavily weathered areas outside of mineralisation.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drilling techniques have been altered when broken ground is encountered to achieve maximum recovery. Triple tube HQ3 was utilised on some surface diamond holes to maximise recovery in heavily weathered zones.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Diamond core was logged for geology, structure where orientated, and rock quality designation (RQD). Selected holes were geotechnically logged and sampled. All core has been photographed and cut.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All core has been cut with an Almonte core saw on site. Half core was always taken from the left side of the cut core for sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drill samples were taken from a rig mounted riffle splitter in 1m intervals. The cyclone and splitter were cleaned at the start of each hole and after every 6m rod for wet holes. Wet samples occurred within the oxide these were not split to avoid contamination and grab sampled.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation is in line with industry standards and suitable for use in the Resource estimate. RC and diamond sample used in the Resource have been assayed at certified offsite commercial laboratories. A number of assay methods have been utilised at multiple different laboratories. These utilised both fire assay fusion or aqua regia digest preparation techniques, depending on the laboratory. A standard 50g fire assay process of drying, crushing and grinding with an atomic absorption analysis finishing technique was used. The techniques and sample types are considered industry standard and appropriate for the mineralisation.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Samples used in the Resource were submitted to commercial laboratory with field blanks inserted at an average of 1:30 samples. After 2004 certified reference material at an average of 1:30 samples. The commercial laboratories used have internal quality control processes. Detailed sampling procedures were created and followed by previous owners to ensure representative samples were collected. There were routinely reviewed and results reported on. While these procedures are not available to Black Cat reports on QAQC appear to be appropriate.
	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.	Field duplicates were routinely taken for RC drilling at a rate of 1:30 samples. QAQC was regularly reported on to identify sampling issues.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No mention of issues pertaining from high coarse gold content or sample preparation have been reported. Sampling methods are considered appropriate for the deposit.
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 50 g fire assays samples were sent to commercial laboratories; ALS, Amdel, Genalysis and Ultratrace. Samples were dried at 120° C, crushed and pulverised to 90% passing 75 µm. Where sample size was too large for pulverization of the entire sample it was rotary split to <3kg. 50 gram fire assays utilized a lead pill and complete aqua regia digest. These were finished and measured with atomic absorption to and 0.01 ppm accuracy. Assay methods used measure total gold content.
	For geophysical tools, spectrometers, handheld XRF instruments, etc,	No geophysical or additional tools were used in this Mineral Resource.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For diamond drilling standards are inserted into the sample stream at a rate of 1 in 30. Procedure for field blanks is to be inserted at a rate of 1 in 50. The assay techniques are considered to be suitable for the mineralisation. No field duplicate checks or umpire labs checks have been undertaken. Detailed sampling procedures were created and followed by previous owners to ensure accuracy and precision of sampling.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person.
	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.	Diamond and RC data was initially logged onto paper and then electronically into Logchief/Acquire. These were imported and synchronised to the onsite SQL server. The Logchief program has internal checks and notifications to disallow invalid data into the database. Most data was collected and archived electronically. Previous owners had detailed procedures surrounding this process and are assumed to have been adequate. The assay data was loaded into the SQL database. This database underwent routine validations by previous owners. The validation systems used filters, database scripts and visual validations in section.
	Discuss any adjustment to assay data.	There has been no data adjustment that is known.
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.	Collars for surface diamond drillholes are picked up via DGPS. There are a small number (39) historical RC holes that have an unknown survey method. Drillholes have been surveyed using a combination of magnetic single shot, multi shot and north seeking gyro down hole survey methods.
	Specification of the grid system used.	Resources were estimated into the MGA84 grid. Mining was conducted on a local grind and so the data was transformed to the Kookaburra Sandpiper Mine Grid. For this a 2-string transformation in SURPAC mining software was used. A direct conversion from MGA to local grid is: Easting: +78,27,931.273 Northing: +475,416.873
	Quality and adequacy of topographic control.	A high-quality surface survey was undertaken by a survey contractor. This has been cross referenced to drill hole collar GPS pickups.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling at the Kookaburra deposits is a 25m x 25m grid. The grade control pit area consists of a much closer spacing down to 5m x 5m. Spacing in the lower regions down dip extends out to approximately 50m x 50m.
	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.	The mineralised zones are well drilled in the central area and demonstrate significant continuity. The data spacing is considered adequate for the mineral resource classifications applied.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Sample compositing has not been applied for interpretation purposes and mineralised lodes were defined from raw assay data. Samples were composited to 1m lengths within the mineralized domains for Mineral Resource Estimation and geostatistical purposes.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the mineralised zones in relation to local offsetting and faulting is well understood and a key driver in drillhole orientation.
	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.	The mineralised zones have been targeted from surface, primarily from easterly direction. Due to the complex faulted and folded geometry of mineralisation, several holes have been targeted from the western direction. Drilling is designed to intercept the mineralisation as close to perpendicular as practical. However, due to the fold hinge being a primary target mineralisation orientation and intercept angles and lengths can vary greatly. No orientation-based bias is known.
Sample security	The measures taken to ensure sample security.	Samples were collected and prepared onsite by trained staff and contractors. Samples are collected into calico sample bags. Sample bags are stored within waterproof green bags and secured with cable ties during the transport process. Samples are delivered to commercial labs which have sample security procedures in place.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A high-level audit of the database, interpretations, and estimation process was conducted as part of the due diligence process by Black Cat. Previous reviews of Resources have been completed by independent consultants.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	M 80/563 is currently held by Black Cat (Coyote) Pty Ltd and is in good standing. M 80/563 is valid until 2026-12-01 and is renewable for an additional 21 years. There is currently a native title agreement over the Western Tanami project tenements with the Tjurabalan People. This includes the Kookaburra deposit. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. M 80/563 is subject to a royalty agreement with third parties. 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 tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Gold was originally discovered in the area by geologist H. talbot between 1908 – 1910 while surveying the Canning stock route. This was in the form of rock chip samples that with grades up to 5 g/t. Alcoa identified weak gold anomalies in the area while RAB drilling as part of a uranium exploration campaign in 1976 and 1977. A private syndicate and then joint venture conducted exploration activities in the surrounding areas between 1984 – 1994. This involved rock chip and soil sampling These samples were followed up with costean mapping and sampling resulting in a best result of 0.4 m @ 2.18 g/t from a fractured quartz vein structure.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		Perilya Mines conducted auger sampling to the north of the Kookaburra deposit between 1992-1994 on the Manyard prospect. The Maynard Prospect has subsequently been subdivided into the Tern, Vulture and Eagle prospects. Follow-up RAB drilling did not intersect any significant mineralisation, but further rock chip sampling located outcropping quartz veins returning up to 26.5g/t Au at what is now known as the Vulture Prospect. Exploration continued in 1994 with a joint venture between Tanami Gold NL (TGNL) and Glengarry Resources NL. Systematic exploration consisting of auger, vacuum and followed up RAB drilling continued under Glengarry's management. This resulted in the discovery of the Kookaburra deposit in 1995. Tenement management was transferred back to Tanami Gold in 2000 to continue exploration. Two deeper RC holes were drilled to test Kookaburras extensions at depth. Barrick Gold formed a 2-way joint venture with Tanami Gold and Glengarry resources and drilled two deep diamond holes in the Kookaburra deposit between 2000 and 2003. Mineralisation was successfully intersected at depth with 21 m @ 3.58 g/t returned. Barrick withdrew from the joint venture in 2004, and Tanami gold took over management. TNGL undertook extensive RAB, RC, AC and diamond exploration and resource definition drilling at the Kookaburra deposit. TNGL completed 87 RC and 10 diamond holes between Kookaburra and Sandpiper in 2004. TNGL commission an external consultant to produce an updated resource in 2005. Kookaburra was mined off and on from 2008 to 2010. TNGL sold its combined Western Tanami Operation assets, which includes the Bald Hill area to Northern Star Resources (NSR) in late 2017. Northern Star Resources conducted minor exploration activities on the Western Tanami Project tenements, with no work completed directly on the Kookaburra deposit.
Geology	Deposit type, geological setting and style of mineralisation.	Regional Geology The Kookaburra deposit is hosted within the Tanami Orogen which comprises a sequence of folded metasediments, mafic volcanics and intrusive rocks unconformably overlying Archaean basement. The known Archaean basement includes the informally named 'Billabong Complex' and the Browns Range Dome. The Tanami Orogen is a significant gold host with other major deposits located across the region including Callie 14Moz, The Granites 1.1Moz, and Groundrush 1.7Moz. Lithology The local geology of the Kookaburra deposit is hosted within the Proterozoic Bald Hill sequence. The Bald Hill sequence is comprised of basalt, dolerite, graded sandstones and thinly bedded siltstone and mudstone units. The sequence ranges from 100 – 300m in thickness. The dolerite and basalt units make up the majority (estimated 70%) of the sequence. The mafic units have been metamorphosed to between greenschist and amphibolite facies. The Kookaburra deposit occurs on an elevated zone with remnant outcrops of quartz and fine grained sediments visible at surface. The area is covered by up to 2m of transported sandy red soil underlain with colluvial gravels soils and ferricrete. Mottled kaolinitic clays form a 10 – 25 m thick weathered layer above the oxidised upper saprolitic zone. The saprolite is heavily weathered with only minor mafic crystalline textures or sedimentary bedding structures remaining visible. The saprolite zone extends from 20 to 40m deep and up to 60m in heavily sheared zones where preferential weathering has occurred. Structure The Kookaburra deposit occurs through the limbs and hinge of a south easterly plunging syncline formation. The structure dips

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		approximately 60° to the east and has an axial plane dip of between 50° and 80°. Younging direction has been determined from primary bedding structures present in the sedimentary units. The fold axis zone has been recognised as a zone of crenulations throughout the mudstone and silt stone units. Mineralisation Mineralisation is concentrated within sheared sediments or on the contacts of the fine-grained sedimentary horizons. Mineralisation presents as fine gold in sulphide rich quartz-carbonate vein salvages. In the best developed areas of the fold nose and northern limb the mineralisation is present in sheared mafic as well as the sedimentary units. Mineralisation is present as low angle linking shear structures that crosscut mafic units. Multiple mineralisation horizons are present in parallel as stacks lodes throughout the fold structure.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.
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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationhip 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').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
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.	No exploration results reported within this announcement
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, structural studies, geochemical and petrographic studies 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 plans to targeted exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.

Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database that has inbuilt controls for data validation on entry. Preliminary reviews of the database and intercepts have been undertaken as part of the due diligence process.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The competent person has not visited site at this point due to factors outside of their control. Black Cat personnel, including geologists, have visited the site as part of the due diligence process, with discussions around pertinent observations completed. Kookaburra is considered a fairly mature Resource, having been drilled, studied, and mined previously. A significant amount of information is available and has been reviewed by the competent person during the conversion of the Resource from JORC2004 to 2012. This includes drillholes (photos, logging, assays), pit mapping (maps and photos), past Resource estimates and external reviews, and production data. Additionally, during due diligence, discussions were conducted between Black Cat personnel and geologists who worked on both the original discovery and mining of the deposit. With the consideration around the amount of data available, site visits completed by Black Cat Personnel, it is not considered material that a personal site visit has not yet been conducted by the relevant person. A site visit will be completed at the first opportunity.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The geological interpretation of the Kookaburra deposit is primarily informed by lithological logging and assay grade. Several recognisable lithological units in the stratigraphy have been identified and interpreted. These units are used to guide the mineralised vein interpretations orientations and projections. Gold assays taken within these quartz veins have been modelled in section to form the mineralised domains for estimation. The current geological and structural model are well understood and provide a high level of confidence in the interpretations used in the Mineral Resource. Additional drilling is expected to build on the current interpretation but not lead to significant changes. Alternative interpretations have evolved with data addition. The current model is considered robust and fit for purpose.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralisation at Kookaburra is made up of several discrete zones hosted within the hinge and limbs of the Kookaburra syncline structure. Major mineralisation horizons have multiple positions throughout the stratigraphic sequence. These are repeated through sequence with minor lodes being sporadically present parallel and as linking structures between the main mineralisation orientations. Single zones range in strike length from 130-350, height of 50-175m and widths from 1.5 – 24m in width. Maximum distance between fold limbs is 70m. Mineralisation thickness is highly variable based on position in the fold structure with the hinge zone being significantly thicker than limb mineralisation. Overall, the extents of the Resource are 400m strike by 130m width, by 220m depth. The Resource is considered open both along strike and deeper into the stratigraphic sequence.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Gold grades were estimated in SURPAC and utilized inverse distance squared (ID2) methods. For estimation the distinct mineralised domain wireframes were separated and treated as hard boundary domains. Samples were composited to 1m lengths and coded to the same domain code as the respective mineralised wireframe. Blocks inside the mineralised domains were also coded. Composite domains selections were reviewed and manually adjusted where selection inaccuracies were recognised. Due to the complex folded geometry the domains were then further divided into footwall, hanging wall and hinge subdomains. These subdomains were delineated by appending the suffix _ FW, _HW and _HNG to the original domain codes. Top cuts were analysed and applied to all sub-domains as separate discrete populations. Top cutting in a highly variable gold deposit is considered appropriate to limit the effects of extreme outliers in the estimation process. The top cuts applied were reviewed vs population distribution and fragmentation, mean and co-covariance values. Two mineralised zones, KB02_HW and KB04_HNG required top cutting. Tops cuts of 19 and 8 g/t were applied respectively. These top cuts had minimal impact on the global gold content with less than 2.5% total change in metal content. Variography was undertaken within SURPAC for geostatistical continuity analysis. Due to limited samples in the subdomains variography was conducted on combined sub-domains split by fold axis. Variography was also carried out on un unfolded set of samples for the entire KB_02 lode. While both methods produced sub-optimal variograms both suggested a maximum continuity direction similar with orientation to the fold hinge. Search distances and directions were guided by the variography for inverse distance estimations. Maximum continuity of 30, 20, 10 was defined. The individual search ellipsoids were orientated to the orientation of the associated subdomains to allow for estimations in the varying geometries. Three iterations of searches were used with expanding search neighbourhoods to fill the wireframed estimation domains. The secondary search increased distances by a factor of 2 and the third pass by a factor of 4 relative to the initial search. Parent block sizes of 20m (X), 20m (Y) and 2m (Z) with subceiling down to 1m (X), 5m (Y), 1m (Z) used respectively. This is considered acceptable with relation to data point spacing. The parent cells were rotated to a bearing of 144° to align with strike of the fold axis. No selective mining units were assumed in the estimate. Inverse distance squared was run on both top cut and raw data for all domains as check estimates. A global Ordinary Kriged estimation

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
		was run with a large search range and unrestricted by domain was run to quantify block error. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. No significant mining and processing of the Kookaburra deposits have occurred since the 2010 Mineral resource updates no reconciliations have been compared. The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Estimation domains block model volumes were validated against the estimation domain wireframe values. Swath plots and grade tonnage curves reviewed in supervisor as part of the validation process. Stockpiles have been estimated based off historical production data and reporting by Tanami Gold.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	All Resources have been reported at a lower cut-off of 1 g/t Au.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum mining widths have been applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	There is a processing facility at Coyote that has historically been used to process oxide Kookaburra mineralisation. At this stage of the project it is assumed any mined material would be processed at the Coyote facility. No metallurgical assumptions have been built or applied to the Resource model. Any metallurgical assumptions and costs would be expected to be applied in the reserve planning stage. While recovery is considered good within oxide and transition (based on historical production data), it is variable within the fresh. Further work is needed to understand treatment options.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	A conventional above ground storage facility has historically been used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and	Bulk density is assigned based on wreathing profile. Densities assigned are; fresh rock 2.70 t/m^3, Saprock 2.55 t/m^3 , Saprolite 2.35 t/m^3, Depleted zone 2.00 t/m^3. These densities were assigned uniformly to all material within the assigned weathering type wireframe

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	boundaries. The density values are derived from extensive density measurements.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification was completed by the competent person to comply with JORC 2012 standards. Classification of Kookaburra primarily utilised global Kriging error (GKE) based on an unrestricted global unrestricted ordinary Kriged estimate. A review of the Resource was completed during the due diligence process to investigate the confidence in the reported Resource. No fatal flaws in the estimation of the Resources were identified. Number of drillholes, drillhole spacing, number of composites used in estimation and estimation pass number were all considered for the classifications of individual lodes.
Audits or reviews	The results of any audits or reviews of Mineral Resource Estimates.	Resources were regularly reviewed by an independent consultant at the time of estimation. Black Cat has completed a due diligence review on the Kookaburra Resource with no fatal flaws identified.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	A review of the Resource was completed during the due diligence process to investigate the confidence in the reported Resource. No fatal flaws in the estimation of the Resources were identified.

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PEBBLES

Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Sampling techniques	Nature and quality of sampling (eg 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.	Sampling has been completed by Zapopan NL, Anglo Gold and Tanami Gold NL over the life of the Pebbles Gold operation. This comprised of RAB, Air core, RC, and diamond drilling. Soil and lag sampling have been used to gather exploration data. Aircore drillholes were drilled by Bostech drilling at a -60° angle. Samples were collected as 3m composites with anomalous values being split and re-sampled on 1m intervals. The split samples used a tier 25/75 riffle splitter. All air core holes were used in the mineralisation interpretation. Of the 103 air core holes, only the 27 holes that were sampled as split sampled will be used for the Mineral Resource Estimate. All RAB drilling was conducted by Bostech drilling. Holes were drilled until and until blade refusal or groundwater limited drilling. RAB holes were drilled and sampled as 3m composites with anomalous values being split and re-sampled on 1m intervals. RAB drillholes were used to guide the mineralisation interpretation, but results were not used in the Mineral Resource Estimate. RC holes used a standardised 1m sampling with the composite being split to retrieve an approximately 3kg sample. Multiple methods of RC sample splitting have been used of the history of the project. Most recently, a 3-tier riffle splitter was used. Wet samples were not spilt and were instead spear sampled, these samples have been removed for the Resource Estimate. Two diamond holes were completed by Mt Magnet Drilling. Both holes are diamond tails with RC collars. The entirety of the diamond core was logged and sampled. Half core samples were taken on 1m intervals as standard and at geologically selected intervals where deemed necessary. Density measurements and petrological samples were taken from selected diamond intervals. The various methods are considered good quality and in line with expected processes for sampling within the industry.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples collected from drilling and soil sampling at the Pebbles deposit appear to be of high quality and representative of the deposit. Duplicates were taken on RC drill samples, and results were validated by the stringent QAQC procedures of the relevant company.
	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 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.	1m samples were taken from all RC chips. RC samples were fire assayed using a 50g charge at ALS Alice Springs. Diamond holes were sampled at geologically selected intervals between 0.2 and 1m. within the mineralised zone. 1m samples were taken from diamond core for the entire holes outside of the geologically selected samples. Gold assays were processed at ALS Alice Springs to an accuracy of 0.01ppm.
Drilling techniques	Drill type (eg 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).	Surface RC, diamond (including with RC pre-collars), RAB and Aircore have been used to delineate the Pebbles mineralization. Both HQ3, NQ2 and NQ sized core was drilled were used in surface diamond drilling. Triple tube HQ3 was utilised to maximise recovery in for geotechnical drilling. Diamond core was orientated using Reflex orientation tool where possible. All air core and RAB drilling have been excluded from the Resource estimate.
	Method of recording and assessing core and chip sample recoveries	Recovery was recorded to the database as a part of the logging process. Holes drilled from surface encountered zones of poor recovery in

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
Drill sample recovery	and results assessed.	the highly weathered profile and loose transported zone. No known relationship between sample recovery and grade exists for the Pebbles mineralization area. Core recovery was very poor in some heavily weathered areas.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Recovery was a factor of rock mass conditions due to weathering. There is not documented evidence of previous owners taking steps outside of normal practices to improve samples recovery.
	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.	There is no known relationship between sample recovery and grade.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Diamond core was logged for geology, structure where orientated, and rock quality designation (RQD). Petrographic samples (thin sections) were taken from diamond samples. All core has been photographed and cut.
	The total length and percentage of the relevant intersections logged.	All relevant drilling has been logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	All core has been cut with a core saw on site. Half core was always taken from the cut core for sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC drill samples were taken from a riffle splitter in 1m intervals. Wet samples occurred within the oxide these were not split to avoid contamination and grab sampled.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation is in line with industry standards and suitable for use in the Resource estimate. Sample used in the Resource have been assayed at certified offsite commercial laboratories. A standard 50g fire assay process of drying, crushing and grinding with an atomic absorption analysis finishing technique was used. The techniques and sample types are considered appropriate for the mineralisation style.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Samples used in the Resource were submitted to commercial laboratory with field blanks inserted at an average of 1:50 sample. The commercial laboratories used have internal quality control processes. Standard were submitted with RAB and aircore samples at a rate of 1:30 and a rate of 1:20 for diamond and RC samples. Detailed sampling procedures were created and followed by previous owners to ensure representative samples were collected. They were routinely reviewed and results reported on. While these procedures are not available to Black Cat reports on QAQC appear to be appropriate.
	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.	Field duplicates were routinely taken for RC drilling at a rate of 1:40 to 1:50.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No mention of issues pertaining from high coarse gold content or sample preparation have been reported. Sampling methods are considered appropriate for the deposit.
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 50 g fire assays samples were sent to ALS Alice Springs commercial laboratory. Samples were dried at 105° C, crushed and pulverised to 90% passing 75 µm. Where sample size was too large for pulverization of the entire sample it rotary split to <3kg. 50 gram fire assays utilized a lead pill and complete aqua regia digest. These were finished and measured with atomic absorption to and 0.01 ppm accuracy. Assay methods used measure total gold content. Only gold assays were used and estimated in the Mineral Resource process.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	No geophysical or additional tools were used in this Mineral Resource.
	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.	For diamond and RC drilling, standards are inserted into the sample stream at a rate of 1 in 20. Procedure for field blanks is to be inserted at a rate up to 1 in 50. The assay techniques are considered to be suitable for the mineralisation. Field duplicate checks were taken regularly for RC samples. No umpire labs checks have been undertaken. Detailed sampling procedures were created and followed by previous owners to ensure accuracy and precision of sampling.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the competent person.
	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.	Diamond and RC data was initially logged onto paper and then electronically into Microsoft access / Acquire. These was imported and synchronised to the onsite SQL server. Most data was collected and archived electronically. Previous owners had detailed procedures surrounding this process and are assumed to have been adequate. The assay data was loaded into the SQL database. This database underwent routine validations by previous owners. The validation systems used filters, database scripts and visual validations in section.
	Discuss any adjustment to assay data.	There has been no data adjustment that is known.
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.	Collars for surface diamond drillholes are picked up via DGPS. Drillholes have been surveyed using a combination of magnetic single shot, multi shot and north seeking gyro down hole survey methods.
	Specification of the grid system used.	Resources were estimated into the Pebbles Local grid. All work was conducted on the Pebbles local grid. The pebbles grid is rotated 30° of magnetic north. Where required the Pebbles grid was transformed to the AMG 84 Zone 2 grind. The transformation from local grid to AMG is outlined in the formulas below; AMG East = (0.868059581466 * Local East) + (0.495371440689 * Local North) + 422448.537 AMG North = (-0.495371440689 * Local East) + (0.868059581466 * Local North) + 7734246.854
	Quality and adequacy of topographic control.	Topography was constructed based off collar surveys. This is considered suitable for the current level of classification.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drilling at the Pebbles deposits is a 30m x 30m grid. Spacing in the lower region down dip extends out to approximately 50m x 50m.
	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.	The mineralised zones are well drilled in the central area and demonstrate significant continuity. The data spacing is considered adequate for the Resource classifications applied.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	Sample compositing has not been applied for interpretation purposes and mineralised lodes were defined from raw assay data. Samples were composited to 1m lengths within the mineralized domains for Mineral Resource Estimation and geostatistical purposes.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the mineralised zones is well understood and a key driver in drillhole orientation.

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Section 1: Sampling Techniques and Data		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	The mineralised zones have been targeted from surface, primarily from easterly direction. Due to the complex faulted and folded geometry several holes have been targeted from the southern direction. Drilling is designed to intercept the mineralisation as close to perpendicular as practical. However, due to the changing orientation of target mineralisation orientation and intercept angles and lengths can vary greatly. No orientation-based bias is known.
Sample security	The measures taken to ensure sample security.	Samples were collected and prepared onsite by trained staff and contractors. Samples are collected into calico sample bags. Sample bags are stored within waterproof green bags and secured with cable ties during the transport process. Samples are delivered to commercial labs which have sample security procedures in place.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	A high-level audit of the database, interpretations, and estimation process was conducted as part of the due diligence process by Black Cat. Previous reviews of Resources have been completed by independent consultants.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	E 80/5039 is currently held by Black Cat (Coyote) Pty Ltd and is in good standing. E 80/5039 is valid until 2027-02-28 and is renewable for further periods of 2 years. There is currently a native title agreement over the Western Tanami project tenements with the Tjurabalan People. This includes the Pebbles deposit. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. E 80/5039 is subject to a royalty agreement with third parties. 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 tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Gold was discovered in the Tanami area in the early 1900s triggering a gold rush in 1908. The Pebbles deposit was first drilled by Zapopan NL in 1995-1996 with a series of North-South RAB holes. The holes returned a maximum result of 8 ppb Au in the stripped profile between the sand and sandy clay cover. A soil sampling program followed in 1998 and did not return any significant results. Anglo Gold discovered the Pebbles deposit in 2000 via a regional coarse lag sampling program targeting surface quartz fragments. This program returned a maximum result of 1.32 g/t Au. This result prompted follow up air core and RC drilling by Anglo Gold. Air core and RAB drilling continued in 2004 targeting the mineralisation defined in the previous drilling campaign. Gridding, drill collar survey and downhole survey work was also undertaken at this time.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
		Further work was carried out in 2006 by Tanami Gold NL including a Leapfrog model and Resource estimation. This work was reviewed and continued by CSA consultants in 2007. A re-mapping and modelling program was undertaken by CSA throughout 2007. TNGL sold its combined Western Tanami Operation assets, which includes the Coyote deposit to Northern Star Resources (NSR) in late 2017. Northern Star Resources conducted minor exploration activities on the Western Tanami Project tenements, with no work completed directly on the Pebbles deposit.
Geology	Deposit type, geological setting and style of mineralisation.	The Pebbles deposit is hosted within the Wester area of the Tanami Orogen. The deposit sits in the Stubbins formation which is comprised of a mudstone, siltstones and sandstone sequence intruded by dolerite sills. The Stubbins formation is overlain by the Tanami group and in turn the Killi Killi formation. Lithology The local geology of the Pebbles deposit is hosted within the Proterozoic Stubbins formation. This is comprised of metasandstones turbidites with poor to well sorted silt to sandstone sized grains. These turbidites are intruded by meta-dolerite sills. The sills are characterised as having crystalline equigranular textures. The host rocks of the Pebbles despite have been metamorphosed to greenschist facies. Pebbles is overlain by outcropping folded and sheeted remnant quartz veins within a transported cover from 1-6m in depth. The upper saprolite zone is mostly stripped away with a silcrete layer being present at the upper boundary of the previous saprolite. The saprock zone has up to 20% clay-mineral replacement and make up the majority of the weathered profile The saprock zone extends from deps of 20-90m. Structure The Pebbles deposit is hosted with in an anticline structure that plunges steeply to the west. Mineralised veins are parallel to bedding. Fold limbs dip at approximately 43°. Structure at the deposit is poorly defined due to the limited diamond drilling and available structural measurements. Mineralisation Mineralisation is concentrated within confined to stacked discontinuous quartz vein sets running parallel to bedding. These veins are characterised as smoky grey and sulphide rich commonly containing pyrite, galena, sphalerite or chalcopyrite. In weathered zones the sulphide minerals have been leached and present as iron oxides. Lesser mineralisation occurs in chlorite rich veins. These veins crosscut drill axis and are interpreted as later stage mineralisation.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract	All the drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report. Exclusion of the drill information will not detract from the understanding of the report.

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Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
	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.	No exploration results reported within this announcement
	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.	No exploration results reported within this announcement
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No exploration results reported within this announcement
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 were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this 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.	No exploration results reported within this announcement
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, structural studies, geochemical and petrographic studies 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 plans to targeted exploration around areas that have the potential to increase the Resource and supplement any further mining operations. Appropriate diagrams were released at time of Resource announcement. Refer to the relevant Resource Announcement listed in Notes on Resources under Gold Resource Table of this announcement.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource Estimation purposes. Data validation procedures used.	Data has been stored in an SQL server database that has inbuilt controls for data validation on entry. Preliminary reviews of the database and intercepts have been undertaken as part of the due diligence process.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The competent person has not visited site at this point due to factors outside of their control. Black Cat personnel, including geologists, have visited the site as part of the due diligence process, with discussions around pertinent observations completed. Pebbles is considered a fairly mature Resource, having been drilled, studied, and mined previously. A significant amount of information is available and has been reviewed by the competent person during the conversion of the Resource from JORC2004 to 2012. With the consideration around the amount of data available, site visits completed by Black Cat Personnel, it is not considered material that a personal site visit has not yet been conducted by the relevant person. A site visit will be completed at the first opportunity.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	The geological interpretation of the Pebbles deposit is primarily informed by lithological logging, assay grade and structural measurements where available. Several recognizable lithological units in the stratigraphy have been identified and interpreted. These units are used to guide the mineralised vein interpretations orientations and projections. Gold assays above a 0.2g/t cut off have been interpreted on both the north and south limb of the Pebbles anticline structure. These veins have been modelled in section to form the mineralised domains for estimation. The current geological and structural model are well understood and provide a high level of confidence in the interpretations used in the Mineral Resource. Additional drilling is expected to build on the current interpretation but not lead to significant changes. Alternative interpretations have evolved with data addition. The current model is considered robust and fit for purpose.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Mineralisation at Pebbles is made up of multiple discrete zones hosted within the fold limbs of the Pebbles anticline structure. Mineralisation is comprised of multiple stacked veins throughout the bedded sequence. These are repeated through the sedimentary sequence with minor lodes being sporadically present parallel and as linking structures between the main mineralisation orientations. The single mineralised zones range in strike length from 10-190, height of 30-130 m and widths from 0.1-10m m in width. Overall, the extents of the Resource are 275m strike by 130m width, by 205m depth.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control	Gold grades were estimated in Datamine Studio 2 and utilized inverse distance to the power if 2.5 (ID2.5) method. For estimation and geostatistics purposes the distinct mineralised domain wireframes were separated and treated as hard boundary domains. All samples used in the resource were 1m in length, so no compositing was required. Samples selected for estimation were length weighted and coded to the same domain code as the respective mineralised wireframe. Blocks inside the mineralised domains were also coded. Due to the complex folded geometry the domains were then further divided into orientation domains based on the local orientation. Top cuts were analysed and applied to all domains as a combined population. Top cutting in a highly variable gold deposit is considered appropriate to limit the effects of extreme outliers in the estimation process. The top cuts applied were reviewed vs population distribution and fragmentation, mean and co-covariance values. A top cut of 40 g/t was applied to all domains at Pebbles. Variography was undertaken, however no reasonable variograms could be produced. Search ellipsoids were aligned to the same orientation as the mineralisation structures. Due to mineralisation domains having complex folded geometries, they were divided into multiple orientation domains. Multiple search ellipses were created and matched the orientation of each orientation domain in order to adequately utilise enough data points when estimating grades. These orientation domains used soft boundaries to allow samples from the same mineralised domains to reference multiple orientation domains over the arbitrary orientation defined boundaries. A Maximum search of 50m, 25m, 10m was defined for all domains.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Three iterations of searches were used with expanding search neighbourhoods to fill the wireframed estimation domains. The secondary search increased distances by a factor of 2 and the thirds search by a factor of 15 relative to the initial search. Parent block sizes of 10m (X), 10m (Y) and 5m (Z) with subceiling down to 0.5m in all directions. This is considered acceptable with relation to data spacing. ID2.5 estimation was on the length weighted samples of 1m length. No other check estimated were run. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. No significant mining and processing of the Pebbles deposits have occurred and so no reconciliations have been compared. The model was validated by comparing statistics of the estimated blocks against the composited sample data as well as visual examination of the block grades versus assay data in section. Estimation domains block model volumes were validated against the estimation domain wireframe values. Swath plots and grade tonnage curves reviewed as part of the validation process.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	All tonnages are reported on a 'dry' basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	All Resources have been reported at a lower cut-off of 1 g/t Au.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	No minimum mining widths have been applied to the Resource. Minimum widths are assessed and applied using Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	There is a processing facility at the nearby Coyote deposit that has historically been used to process Coyote mineralisation. At this stage of the project it is assumed any mined material would be processed at the Coyote facility. No metallurgical assumptions have been built or applied to the Resource model. Any metallurgical assumptions and costs would be expected to be applied in the reserve planning stage.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where	A conventional above ground storage facility has historically been used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence to indicate the presence of deleterious elements within the deposit.

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Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	**JORC Code Explanation**	**Commentary**
	these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk density is assigned based on weathering profile. Densities assigned are; fresh rock 2.72 t/m^3, Saprock 2.68 t/m^3 , Saprolite 2.2.48 t/m^3, Transported material 2.00 t/m^3. These densities were assigned uniformly to all material within the assigned weathering type wireframe boundaries. The density values are derived from extensive density measurements.
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	Classification was completed by the competent person to comply with JORC 2012 standards. The Pebbles Resource was classified entirely as an Inferred Resource. This was due to the limited diamond drilling and orientation data available for the interpretation and estimate. A review of the Resource was completed during the due diligence process to investigate the confidence in the reported Resource. No fatal flaws in the estimation of the Resources were identified. Number of drillholes, drillhole spacing, number of composites used in estimation and estimation pass number were all considered for the classifications of individual lodes.
Audits or reviews	The results of any audits or reviews of Mineral Resource Estimates.	Resources were regularly reviewed by an independent consultant at the time of estimation. Black Cat has completed a due diligence review on the Pebbles Resource with no fatal flaws identified.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	A review of the Resource was completed during the due diligence process to investigate the confidence in the reported Resource. No fatal flaws in the estimation of the Resources were identified.