



## 6m @ 75.57g/t Au from 49m at Fingals Mining Centre

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to announce an update on RC drilling at Fingals Fortune, part of the Fingals Mining Centre, within the Kal East Gold Project (“**Kal East**”).

### HIGHLIGHTS

- Assays from a further 25 holes (of the 96 hole infill program) have been returned. Drilling was designed to upgrade the Resource in areas of lower drill density. Results show areas of significantly high grades along the (down dip) western side of the planned Stage 1 open pit, in both potential open pit and underground positions. The most recent results include:
  - 6m @ 75.57 g/t Au from 49m (21FIRC042)**
    - Including: **3m @ 142.00 g/t Au from 50m**
  - 2m @ 19.96 g/t Au from 106m (21FIRC053)**
  - 3m @ 8.97 g/t Au from 111m (21FIRC035)**
  - 5m @ 4.69 g/t Au from 33m (21FIRC062)**
  - 7m @ 2.23 g/t Au from 86m (21FIRC033)**
- All results will be incorporated into a Resource upgrade to be released in April 2021. The main Fingals Fortune deposit remains open in all directions and at depth.
- Black Cat’s ongoing drilling program is progressing well with ~63,000m drilled since July 2020. RC drilling is currently extending holes around the previously reported intercept of 4m @ 34.05g/t Au (to end of hole) as well as targeting historical shafts that extend for ~750m to the south of the Fingals Fortune deposit (see Figure 1).



Figure 1. Aerial view of the Fingals Mining Centre looking south with high grade intercepts from recent drilling on the western side of the planned Stage 1 open pit.

Black Cat’s Managing Director, Gareth Solly said: “*The Fingals Mining Centre has the potential to contain a significant two stage open pit with an underground mine at depth plus additional nearby satellite pits. Accordingly, it is expected that this area will be a substantial oxide feed source for our future operations. The Fingals Fortune deposit hosts pockets of much higher grade material that should provide upside on mining. Some of the best intercepts at Fingals Fortune are in the deepest parts of the Resource which support underground mining at the conclusion of surface mining. Our recent milling facility acquisition and progress on sourcing the other key components of a processing facility, position Black Cat as a near-term producer.*”

#### BLACK CAT SYNDICATE LIMITED (ASX:BC8)

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#### DIRECTORS

Paul Chapman Non-Executive Chairman  
Gareth Solly Managing Director  
Les Davis Non-Executive Director  
Tony Polglase Non-Executive Director  
Philip Crutchfield Non-Executive Director

#### CORPORATE STRUCTURE

Ordinary shares on issue: 110.3M  
Market capitalisation: A\$82M  
(Share price A\$0.745)  
Cash (31 Dec 2020): A\$6.0M

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### Fingals Mining Centre (M26/357, M26/148, M26/248 and M26/364) 100% owned

The Fingals Mining Centre is comprised of a number of deposits all located on granted mining leases and in an area that was open pit mined in the early 1990's. Historical mining extracted ~420,000t @ 2.7 g/t Au for 36,500 oz from the Fingals Fortune pit and another 20,200 oz from three nearby satellite pits. The current Resource (2.6Mt @ 1.8 g/t Au for 156,000 oz)<sup>1</sup> is open along strike and at depth (Figure 3).

Drilling of a Resource infill program (96 holes for 10,375m) was completed during the March 2021 quarter. Including this announcement, 85 of the 96 holes in the program have now been returned from the lab. Fingals Fortune is a shallow flat lying deposit that contains multiple mineralised vein sets. Tight spaced infill drilling was undertaken to upgrade Resources from Inferred to Indicated. Better infill results in this round include:

- **6m @ 75.57 g/t Au from 49m (21FIRC042)**
- **2m @ 19.96 g/t Au from 106m (21FIRC053)**
- **3m @ 8.97 g/t Au from 111m (21FIRC035)**
- **5m @ 4.69 g/t Au from 33m (21FIRC062)**
- **7m @ 2.23 g/t Au from 86m (21FIRC033)**
- **2m @ 7.74 g/t Au from 102m (21FIRC033)**
- **1m @ 14.70 g/t Au from 58m (21FIRC044)**
- **1m @ 9.99 g/t Au from 49m (21FIRC063)**

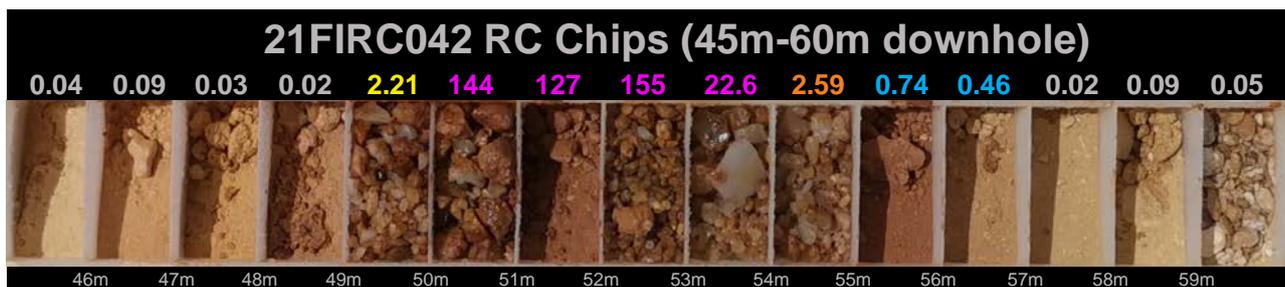


Figure 2. RC chips of significant intercept of 6m @ 75.57 g/t Au from 49m downhole in hole 21FIRC042.

The intercept of **6m @ 75.57 g/t Au** from 49m is located in a zone of quartz veining within the weathered mafic host rock (Figure 2). The central core of this intersection shows a consistent interval of **3m @ 142.00 g/t Au**. Combined with numerous other high grade results including **4m @ 34.05 g/t<sup>2</sup> Au**, these results demonstrate that high grade structures exist within the larger system.

Drilling is currently testing deeper parts of the system as well as other areas, particularly along a line of pre-WW1 shafts that extend ~750m to the south of Fingals Fortune (Figure 1).

A Resource update for the Fingals Mining Centre will be released in April 2021. This update is expected to upgrade Resources at the planned Stage 1 open pit and to contain a number of initial Inferred Resources at satellite deposits.

<sup>1</sup> Refer to ASX announcement 11 March 2021

<sup>2</sup> Refer to ASX announcement 29 March 2021

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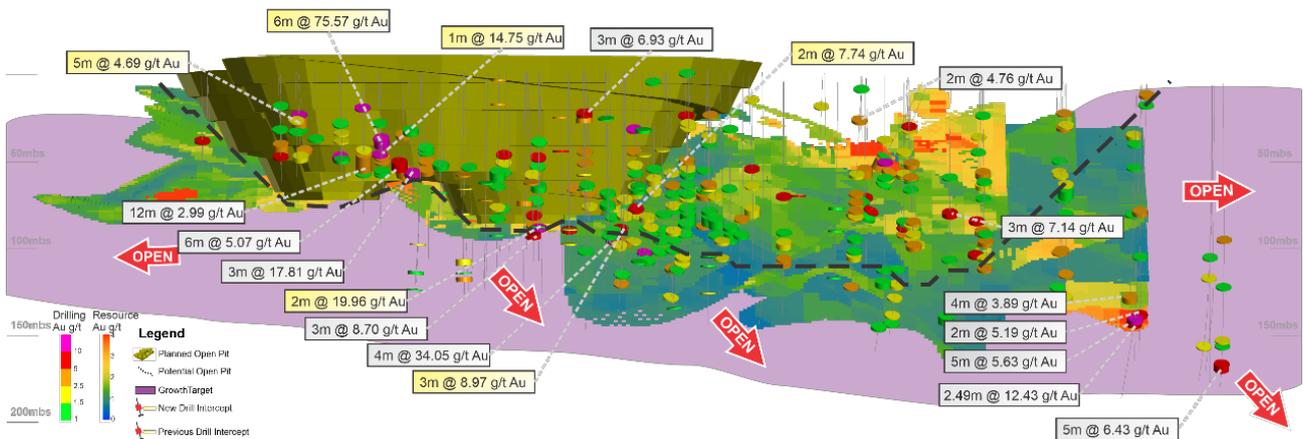


Figure 3. Long section of the Fingals Fortune deposit looking east showing Black Cat drill intercepts greater than 1 g/t Au. Areas of significant grade trends are highlighted and indicate the potential for underground mining to the south (lower right).

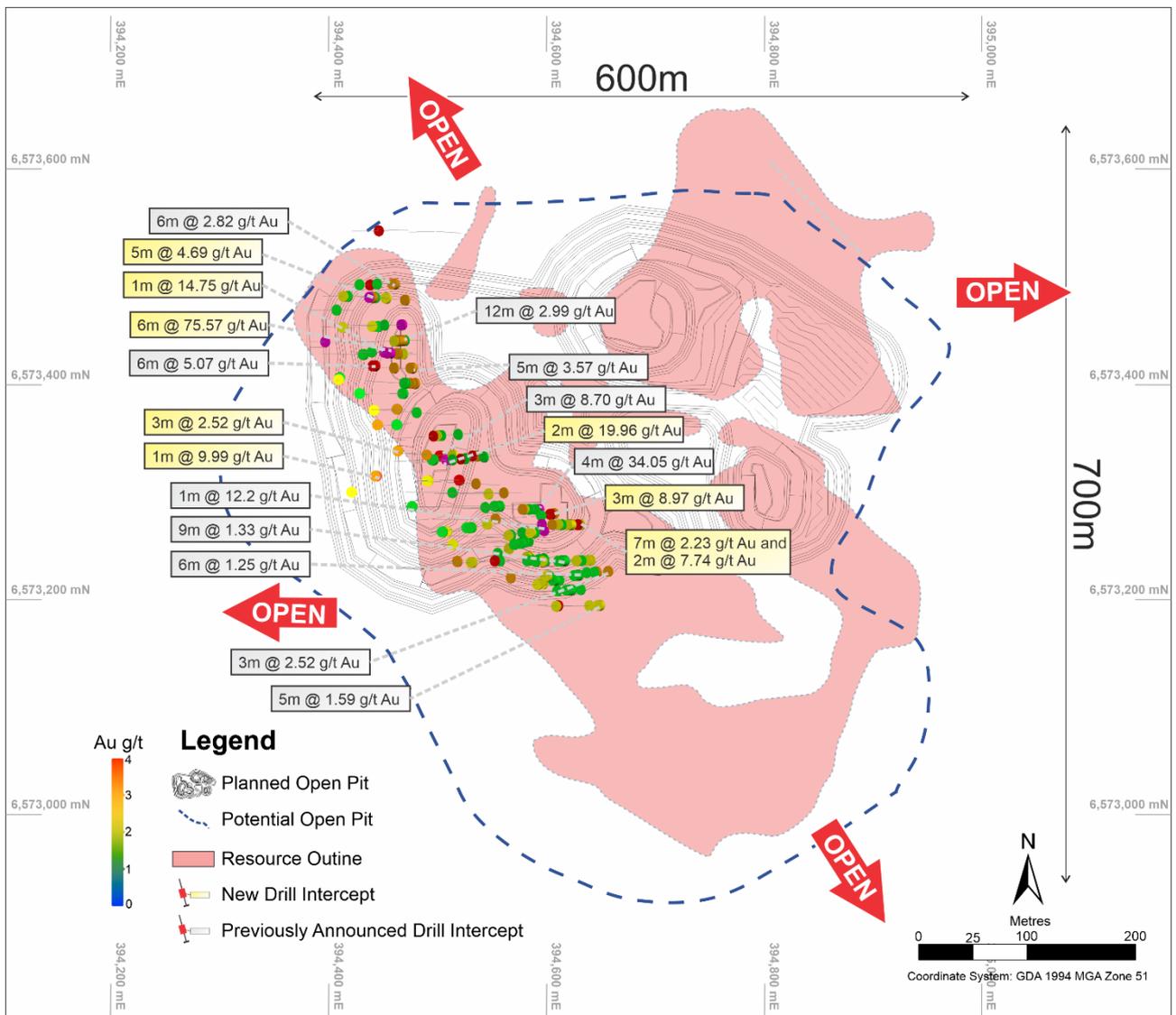


Figure 4. Plan view of potential Stage 1 open pit (grey) relative to the current Resource (pink), and the potential Stage 2 expanded pit (dashed blue line). Better results from the latest drilling are also shown and highlight areas of significantly high grades along the (down dip) western side of the planned Stage 1 open pit.



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### PLANNED DRILLING

Black Cat's ongoing drilling program is progressing well with ~63,000m drilled from 1 July 2020 to 31 March 2021. RC drilling has recently focussed on upgrading Inferred Resources to Indicated. Black Cat intends to drill, report and update Resources on an ongoing basis.

RC drilling activity will focus on the following programs through the June 2021 quarter:

- Majestic Mining Centre: Resource extensions and infrastructure sterilisation;
- Fingals Mining Centre: Resource extensions and exploration;
- Other Areas: Resource infill and extension and exploration drilling at Rowe's Find, Bulong, Black Hills and Wombola.

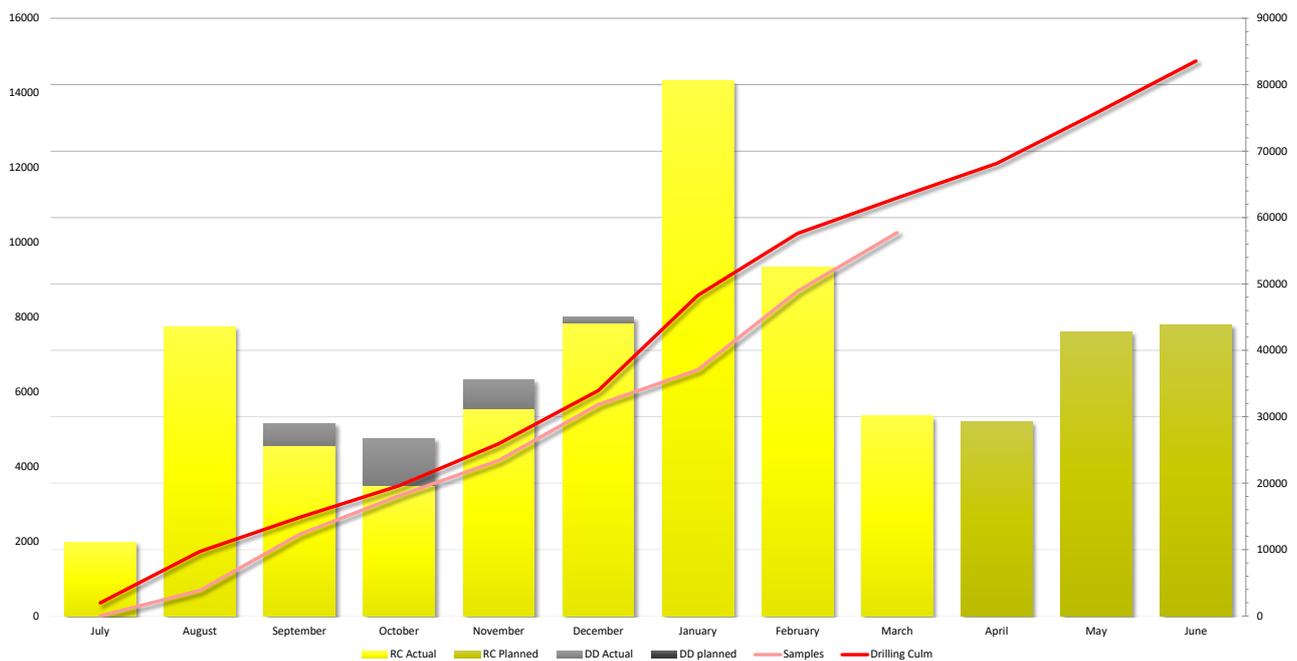


Chart 1: Black Cat's drilling plan with progress on drill metres and sample assay results showing a steady reduction in assay backlogs.



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### RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21
RC drilling						
Mining & processing plant approvals						
Processing facility engineering and design						
Milling facility acquisition						
Updated Resources						
Quarterly reports						
Relocation of milling facility						
Ongoing acquisition of major equipment components (e.g. crusher)						
Presentation at RIU Sydney Resources Round-up						
Presentation at Noosa Mining & Exploration Investor Conference						
Exhibiting at Diggers and Dealers, Kalgoorlie						

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



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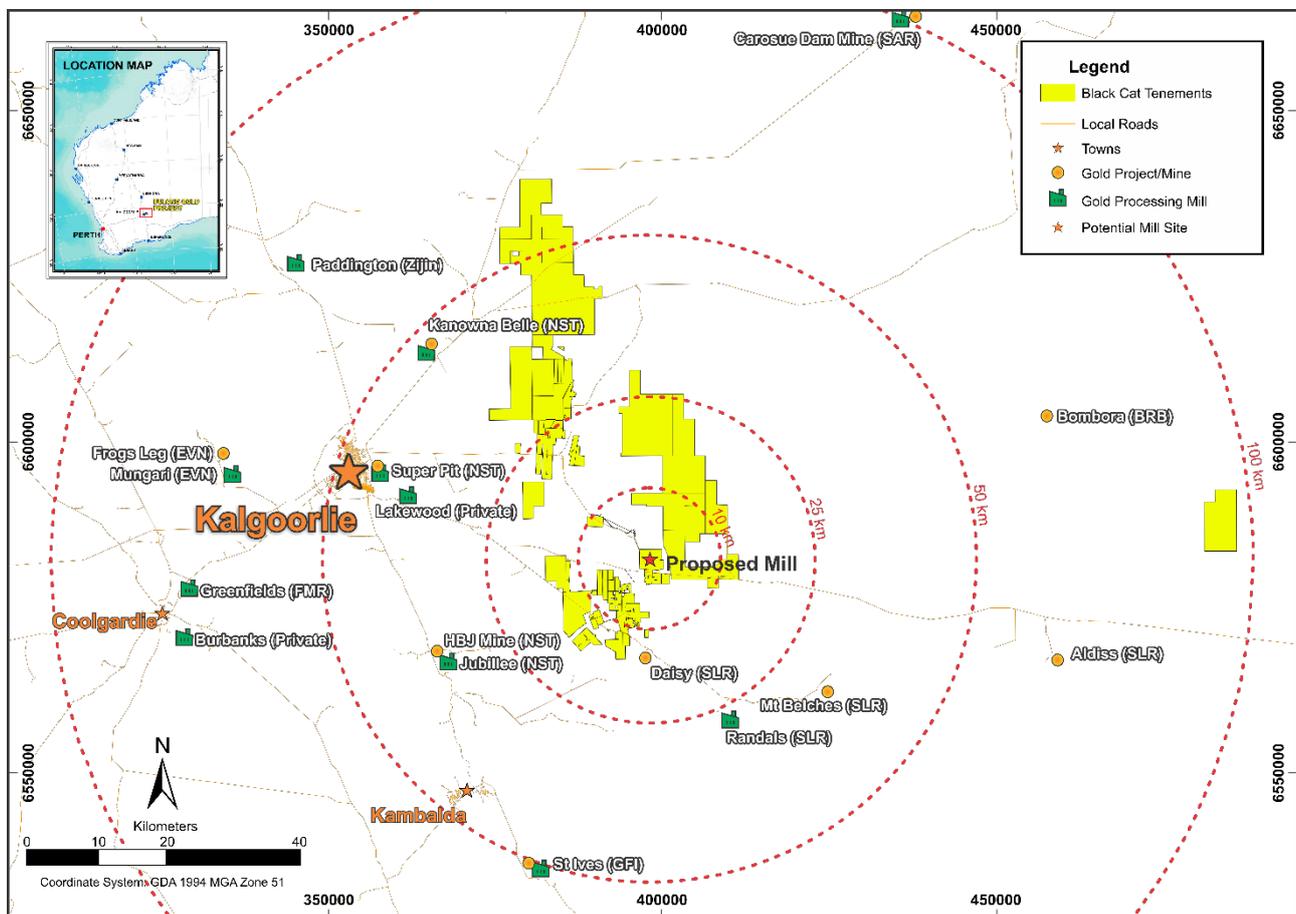
## ABOUT BLACK CAT SYNDICATE (ASX: BC8)

Black Cat's Kal East Gold Project comprises 756km<sup>2</sup> of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. The Project contains a combined JORC 2012 Mineral Resource of 14.3Mt @ 2.2 g/t Au for 1,025,000oz<sup>3</sup>.

Black Cat plans to construct a central processing facility for the Kal East Gold Project. The processing facility will be located near the Majestic Mining Centre, ~50kms east of Kalgoorlie. This location is well suited for a processing facility and sits within a short haulage distance of the bulk of Black Cat's Resources. The processing facility is designed to be a traditional Carbon-In-Leach gold plant which is ideally suited to Black Cat's Resources as well as to third party free milling ores located east of Kalgoorlie.

Black Cat's extensive ground position contains a pipeline of projects spanning from exploration targets on new greenstone belts, Resource extensions around historic workings and study work for the definition of maiden Ore Reserves.

Black Cat is actively growing and increasing confidence in the current Resource with an ongoing drilling program underway and delivering results.



Regional map of Kalgoorlie showing the location of the Kal East Gold Project as well as nearby infrastructure.

<sup>3</sup> Refer ASX announcement 11 March 2021



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TABLE 1: DRILL RESULTS

FINGALS FORTUNE RC DRILLING – JANUARY/FEBRUARY 2021							Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)	
21FIRC031	394472	6573262	397	-75	91	37	39	2	1.17	
						53	54	1	1.61	
						122	123	1	1.29	
21FIRC033	394546	6573270	398	-56	91	70	72	2	1.65	
						77	78	1	1.13	
						86	93	7	2.23	
21FIRC035	394525	6573274	398	-61	87	94	95	1	1.41	
						111	114	3	8.97	
						119	120	1	2.97	
21FIRC037	394473	6573273	397	-61	90	120	121	1	2.59	
21FIRC039	394455	6573273	397	-75	88				Awaiting Results	
21FIRC042	394404	6573424	396	-55	92	49	55	6	75.57	
						63	64	1	3.75	
						66	67	1	4.57	
						74	75	1	2.07	
21FIRC044	394400	6573424	396	-59	90	58	59	1	14.7	
						36	37	1	1.2	
21FIRC046	394375	6573422	396	-59	90				No Significant intercept	
21FIRC047	394449	6573298	397	-60	91	81	82	1	1.14	
21FIRC049	394401	6573298	398	-90	279	65	66	1	1.57	
21FIRC051	394457	6573324	396	-52	86	54	55	1	1.14	
						66	67	1	7.44	
						73	74	1	1.08	
						100	102	2	1.14	
21FIRC052	394406	6573448	396	-52	90				No Significant intercept	
21FIRC053	394439	6573326	396	-65	89	77	81	4	1.2	
						106	108	2	19.96	
21FIRC059	394459	6573308	397	-85	99	98	99	1	1.82	
						107	108	1	2.35	
21FIRC060	394412	6573474	396	-53	94	59	61	2	2.97	
21FIRC061	394445	6573308	397	-90	243				No Significant intercept	
21FIRC062	394401	6573474	396	-60	93	30	31	1	15.4	
						33	38	5	4.69	
						41	42	1	1.05	
						59	62	3	1.95	
21FIRC063	394421	6573313	396	-88	116	28	29	1	4.71	
						49	50	1	9.99	
21FIRC065	394441	6573334	396	-89	249	80	83	3	2.52	



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21FIRC067	394422	6573335	396	-90	252				No Significant intercept
						78	81	3	1.76
21FIRC069	394444	6573333	396	-54	93	109	110	1	8.05
						116	118	2	3.85
21FIRC075	394424	6573345	396	-80	91				No Significant intercept
21FIRC077	394950	6573501	399	-59	88	46	47	1	3.93
21FIRC079	394997	6573474	399	-59	90	63	65	2	1.61
						57	58	1	1.18
21FIRC081	394975	6573473	399	-59	91	60	61	1	1.49
21FIRC086	394948	6573472	398	-59	91				No Significant intercept
21FIRC087	395000	6573427	397	-60	92				Awaiting Results
21FIRC088	395051	6573451	397	-60	84				Awaiting Results
21FIRC089	395054	6573403	396	-60	89				Awaiting Results
21FIRC090	395048	6573350	395	-59	89				Awaiting Results
21FIRC091	394973	6573380	395	-61	89				Awaiting Results
21FIRC092	394976	6573354	394	-60	84				Awaiting Results
21FIRC093	394900	6573322	394	-60	90				Awaiting Results
21FIRC094	394793	6573336	395	-89	155				Awaiting Results
21FIRC095	394921	6573573	397	-59	86				Awaiting Results
21FIRC096	394872	6573573	398	-60	90				Awaiting Results

Note: All significant intercepts are reported at 1 g/t Au cut; maximum of 1m continuous internal dilution.



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### APPENDIX A

#### JORC 2012 RESOURCE TABLE – Black Cat (100% owned)

The current in-situ, drill-defined and developed Resources for the Kal East Gold Project are listed below.

Deposit	Measured Mineral Resource			Indicated Mineral Resource			Inferred Mineral Resource			Total Mineral Resource		
	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)
<b>Myhree Mining Centre</b>												
Open Pit	-	-	-	964	7	83	863	7	50	1,827	9	132
Underground	-	-	-	230	8	34	823	12	93	1,053	13	127
Sub Total	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
<b>Majestic Mining Centre</b>												
Open Pit	-	-	-	2,083	3	104	1,969	5	90	4,052	5	194
Underground	-	-	-	627	10	100	476	12	84	1,103	12	184
Sub Total	-	-	-	2,710	2.3	204	2,445	2.2	174	5,155	2.3	378
<b>Fingals Mining Centre</b>												
Open Pit	-	-	-	670	2	41	1,847	2	105	2,517	2	146
Underground	-	-	-	0	0	0	122	3	10	122	3	10
Sub Total	-	-	-	670	1.9	41	1,969	1.8	115	2,639	1.8	156
<b>Trojan</b>												
Open Pit	-	-	-	1,356	2	79	760	2	36	2,115	2	115
Sub Total	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
<b>Other Resources</b>												
Open Pit	13	3.2	1	200	5	17	1,134	15	85	1,347	15	103
Underground	-	-	-	0	0	0	114	17	14	114	17	14
Sub Total	13	3.2	1	200	2.6	17	1,248	2.5	99	1,461	2.5	117
<b>TOTAL Mineral Resource</b>	<b>13</b>	<b>3.2</b>	<b>1</b>	<b>6,130</b>	<b>2.3</b>	<b>457</b>	<b>8,109</b>	<b>2.2</b>	<b>566</b>	<b>14,251</b>	<b>2.2</b>	<b>1,025</b>
<p>1. The preceding statements of Mineral Resources conforms to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'.</p> <p>2. All tonnages reported are dry metric tonnes.</p> <p>3. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.</p> <p>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</p> <p>5. Myhree Mining Centre refers to the Myhree, Boundary, Trump and Strathfield</p> <p>6. Majestic Mining Centre refers to Majestic, Imperial and Sovereign</p> <p>7. Fingals Mining Centre refers to Fingals Fortune</p>												

#### COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Edward Summerhayes, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr. Summerhayes 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. Summerhayes consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Where the Company refers to the Mineral Resources 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 estimate with that announcement continue to apply and have not materially changed.

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## FINGALS FORTUNE - 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Black Cat has recently undertaken sampling activities at Fingals Fortune by RC.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent sampling 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.
	<i>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.</i>	Black Cat's recent 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. 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.
Drilling techniques	<i>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).</i>	RC drilling was completed using a face sampling percussion hammer. The RC bit size was 143mm diameter.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC samples are checked visually.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples.
	<i>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.</i>	There is no known bias between sample recovery and grade.
Logging	<i>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.</i>	Logging of RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration and veining. Chips from all Black Cat's RC holes are stored in chip trays and photographed for future reference. These chip trays are archived in Kalgoorlie.
	<i>The total length and percentage of the relevant intersections logged.</i>	All recent drilling has been logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No diamond core drilled.

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	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. All samples to date have been dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>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.</i>	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.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	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	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	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.
	<i>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.</i>	None used.
	<i>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.</i>	Recent 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.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	Black Cat will use twinned holes to assist in verification of historic results from time to time.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All primary data related to logging and sampling is directly entered to Excel templates. All data is sent to Perth and stored in the centralised database, managed by a database consultant.
	<i>Discuss any adjustment to assay data.</i>	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	<i>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.</i>	All holes have been picked up by a licenced surveyor using RTK-GPS. Down hole surveys are collected a north seeking gyro.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51.
	<i>Quality and adequacy of topographic control.</i>	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	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 25m (northing) by 25m (easting) for infill drilling and 50m (northing) by 40m (easting) for regional exploration.

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	<i>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.</i>	Drill hole spacing is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	No compositing has been applied.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The majority of holes at Fingals Fortune are drilled towards grid east at -60 degrees dip, with a small proportion at -52 to -70 degrees dip. Some vertical holes were drilled due to space constraints.
	<i>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.</i>	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	<i>The measures taken to ensure sample security.</i>	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	<i>The results of any audits or reviews of sampling techniques and data.</i>	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	<i>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.</i>	Fingals Fortune Mineral Resource is located on M26/357, M26/148, M26/248, and M26/364. M26/357, M26/148, M26/248, M26/364 are currently held by Black Cat (Bulong) Pty Ltd, or controlled by Black Cat. Mining lease M26/248 is granted and held until 2029 and is renewable for a further 21 years on a continuing basis. Mining lease M26/148 is granted and held until 2030 and is renewable for a further 21 years on a continuing basis. Mining leases M26/357 and M26/364 are granted and 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%. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	<i>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.</i>	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	<i>Acknowledgment and appraisal of exploration by other parties.</i>	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.

## 6m @ 75.57g/t Au from 49m at Fingals Mining Centre



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		<p>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.</p> <p>Following Mistral Mines falling into receivership, the project was acquired by Ramsgate Resources, who formed the Mount Monger Gold Project JV with General Gold in 1991. M26/357 was repurchased from Bond Gold Australia and Dragon Resources in 1992.</p> <p>The Fingals Fortune deposit was subsequently mined in 1992 and 1993 by the Mount Monger Gold Project JV, with minor exploration around the area continuing until divestment.</p> <p>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:</p> <ul style="list-style-type: none"> <li>• Solomon Australia (1999-2000) drilled about 10-15 RC holes to test strike extensions on the mineralisation;</li> <li>• Aurion Gold Exploration (2001-2002) drilled a couple of RC and diamond holes testing under the existing pit;</li> <li>• Integra Mining drilled two campaigns in 2007-2009 and 2011-2012 testing mineralisation east of and also below the main pit;</li> </ul> <p>Silver Lake drilled four holes in 2012-2013 testing southern extensions to the mineralisation.</p> <p>Black Cat acquired the project in 2020.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Projects are located in the Kurnalpi Terrane of the Archaean Yilgarn Craton. Fingals Fortune is within the Gindalbie domain. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade.</p> <p>The style of mineralisation is Archaean orogenic gold.</p>
Drill hole information	<p><i>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:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar;</i></li> <li>• <i>elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar;</i></li> <li>• <i>dip and azimuth of the hole;</i></li> <li>• <i>down hole length and interception depth;</i></li> <li>• <i>hole length; and</i></li> <li>• <i>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.</i></li> </ul>	<p>Tables containing drill hole collar, survey and intersection data are included in the body of the announcement.</p>
Data aggregation methods	<i>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.</i>	<p>All aggregated zones are length weighted.</p> <p>No high grade cuts have been used.</p>

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	<p><i>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.</i></p>	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m, except where stated in the body of the report.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	<p><i>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.</i></p>	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	<p><i>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.</i></p>	All results have been tabulated in this release.
Other substantive exploration data	<p><i>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.</i></p>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	<p><i>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.</i></p>	Black Cat is continuing an exploration program which will target extension of mineralisation at Fingals Fortune and other regional targets.