



ACN 098 236 938

Wildcat Resources Limited
ANNUAL REPORT

(formerly known as a Fraser Range Metals Group Limited)

FOR THE YEAR ENDED

30 June 2020

WILDCAT RESOURCES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020

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CORPORATE DIRECTORY

DIRECTORS

Matthew Banks (Executive Director)
Thomas Bahen (Non-Executive Director)
Aidan Platel (Non-Executive Director)
Alex Hewlett (Non-Executive Director)

COMPANY SECRETARY

Zane Lewis
James Bahen

REGISTERED OFFICE

Suite 6, 295 Rokeby Road
Subiaco, WA 6008

CONTACT INFORMATION

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Website: www.wildcatresources.com.au

AUDITORS

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Level 3, 216 St Georges Terrace
Perth WA 6000

SHARE REGISTRY

Automic Share Registry
Level 2
267 St Georges Terrace
Perth WA 6000

1300 288 664 (Local)
+61 2 9698 5414 (International)

www.automic.com.au

BANKER

National Australia Bank
Level 14 / 100 St Georges Tce
Perth WA 6005

HOME STOCK EXCHANGE

Australian Securities Exchange Limited (**ASX**)
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

ASX Code: **WCS**

DIRECTORS' REPORT

The directors of Wildcat Resources Limited (ASX: **Company** or **WC8** or **Wildcat**) submit herewith the annual report of the Company for the financial year ended 30 June 2020. In order to comply with the provisions of the *Corporations Act 2001*.

The names, appointment periods and particulars of the Company directors who held office during the financial year and/or since the end of the financial year are:

Director	Position	Date Appointed	Date Resigned
Mr Thomas Clement Bahen	Non-Executive Director	16 Feb 2017	-
Mr Aidan Platel	Non-Executive Director	20 Oct 2017	-
Mr Matthew Banks	Executive Director	24 December 2019	-
MR Alex Hewlett	Non-Executive Director	24 December 2019	-
Mr Zane Lewis	Non-Executive Director	19 June 2019	24 December 2019

The names of the secretaries in office at any time during or since the end of the year are:

Company Secretary	Position	Date Appointed	Date Resigned
Mr Zane Lewis	Company Secretary	1 December 2017	-
Mr James Bahen	Company Secretary	5 June 2020	-

Directors have been in office since 1 July 2019 up until the date of this report unless otherwise stated.

INFORMATION ON DIRECTORS

Information on Directors as at the date of this report is as follows:

MR Matthew Banks

EXECUTIVE DIRECTOR (*Appointed 24 December 2019*)

Mr Banks has near two decades experience specialising in marketing and public relations and more recently in finance. During that time, he has developed strong relationships with a number of leading public and private companies as well as high net worth individuals from across a number of industries. He is also a partner in an advisory firm that recapitalised Spectrum Metals Ltd (ASX:SPX) in 2017. Mr Banks is currently a Non-Executive Director of Rumble Resources Limited (ASX:RTR)

MR THOMAS BAHEN

NON-EXECUTIVE DIRECTOR (*Appointed 16 February 2017*)

Mr Bahen is currently an Executive Director of global Investment bank Canaccord Genuity. He has significant experience in capital raisings, corporate advisory and commercial transactions for both listed and unlisted companies. Tom previously worked as an accountant for global Accounting firm Deloitte prior to joining Canaccord Genuity and his previous Non-Executive Directorships include ASX listed companies Cre8tek Limited (ASX:CR8), Carbine Resources Limited (ASX:CRB) and AlcidionGroup Limited (ASX:ALC).

Mr Bahen holds a Bachelor of Commerce degree (Accounting and Finance) from the University of Western Australia.

MR AIDAN PLATEL

NON-EXECUTIVE DIRECTOR (*Appointed 20 October 2017*)

Mr Platel is a geologist with over 20 years' experience in the minerals industry, in both mining and exploration roles across a wide range of commodities. Since 2014 he has worked as an independent consultant with a focus on project evaluation, prior to which he spent 12 years based in South America. Mr Platel is the Managing Director of Auroch Minerals Limited (ASX: AOU). He has a proven track record of exploration success having discovered and developed several major deposits.

DIRECTORS' REPORT

Mr Platel has a Bachelor of Science with Honours in Geology from the University of Western Australia, and a Master of Business Administration with Distinction from the Curtin Graduate School of Business. He is a Graduate Member of the Australian Institute of Company Directors (AICD) and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

MR ALEXANDER HEWLETT

NON-EXECUTIVE DIRECTOR (*Appointed 24 December 2019*)

Mr Hewlett has a degree in Geology from the University of Western Australia. He has an extensive background in public companies including involvement in IPO's, RTO's and capital raisings and has been an active Board member of several ASX-listed companies.

In addition to his role as Non-executive Director of Wildcat Resources Limited, Mr Hewlett is a founding Director of Black Cat Syndicate (ASX:BC8), and was previously Non-Executive Chairman of Spectrum Metals Limited (ASX:SPX) and Managing Director of Hammer Metals, a copper explorer with projects in the Mt Isa region of Queensland.

MR ZANE LEWIS

NON-EXECUTIVE DIRECTOR (*Resigned 24 December 2019*) / JOINT COMPANY SECRETARY (*Appointed 1 December 2017*)

Zane is a principal and joint founder of corporate advisory firm SmallCap Corporate which specialises in corporate advisory, financial and compliance administration to public companies. He is also a member of Chartered Secretaries Australia.

Zane provides the board with a wealth of knowledge obtained from his diverse financial and corporate experience in previous appointments.

Mr Lewis is a director of Tap Oil Limited (ASX: TAP), Lion Energy Limited (ASX:LIO) Flamingo AI Limited (ASX: FGO) and Kingsland Global Ltd (ASX:KLO).

MR JAMES BAHEN

JOINT COMPANY SECRETARY (*Appointed 5 June 2020*)

Mr Bahen is a Chartered Secretary and a member of the Governance Institute of Australia (GIA) and also holds a Graduate Diploma of Applied Finance and a Bachelor of Commerce degree majoring in Accounting and Finance. He commenced his career in audit and assurance with a chartered accounting firm and is currently a Company Secretary to a number of ASX listed companies that operate in the resource sector.

DIRECTORS MEETING

During the period 1 July 2019 to 30 June 2020, three (3) meetings of directors were held. Attendances by each director during the year were as follows:

Director	Directors' Meetings	
	Number Eligible to Attend	Number Attended
Mr Thomas Bahen	3	3
Mr Aidan Platel	3	3
Mr Zane Lewis	1	1
Mr Matthew Banks	2	2
Mr Alex Hewlett	1	1

Directors' other formal business was conducted via circulating resolution.

DIRECTORS' REPORT

PRINCIPAL ACTIVITIES

Wildcat Resources Limited ("Company") (formerly Fraser Range Metals Group Limited) is a mineral exploration company focussed on discovery with three strategic land holdings in world class providences. The Mt Adrah Gold Project in the Lachlan Fold in NSW and the Pilbara Gold Project and the Fraser Range Project both in WA.

The Mt Adrah project sits on the Gilmore Suture and is under-explored having not been systematically explored since the 1980's. The company is focussed on getting a better understanding of the gold system by way of early stage exploration undertaking mapping, soil sampling, geophysics and eventually drilling. The company will be drilling high priority targets for discovery.

The Pilbara Gold project is current in tenement application form is located within the Mallina Gold Province in the Pilbara, on the Berghaus Shear, and up-strike from the new discovery of "Hemi" by De Grey Mining (ASX: DEG). This is a very exciting project and the company looks forward to getting on the ground shortly after grant of tenements.

The Fraser Range Project sits centrally on the Fraser Range gravity high to the south of the recent Mawson Discovery by Legend Mining (ASX Code: LEG). Exploration focus will be centred around the areas of anomalous nickel apparent in previous exploration.

The Company is mindful that it must constantly assess new opportunities for the Company to ensure the long-term creation of shareholder value.

REVIEW OF OPERATIONS

Mt Adrah Gold Project

The company entered into a conditional binding term sheet ("Acquisition Agreement") to acquire 100% of Wildcat Resources Pty Ltd ("Wildcat") ("Acquisition") (refer to Company ASX announcement 23 August 2019), holder of the Mt Adrah Gold Project. The Acquisition completed on 27 December 2020.

The Mt Adrah project is located 44km east of Wagga Wagga in southern New South Wales. The tenure is located along 17km of the Gilmore Suture, a major terrane-bounding fault between the Wagga Metamorphic Belt to the west and the mineralised Central Belt / Tumut Block to the east. The Gilmore Suture and associated second-order faulting, contain numerous mines (e.g. Temora copper-gold deposit: 1.8Moz Au & 837kt Cu; Cobar goldfields) and artisanal workings along its extent.

The Mt Adrah project contains the delineated Hobbs Pipe gold deposit which has an existing JORC 2012 - compliant Mineral Resource estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold**. High-grade reef style mineralisation has been intersected in three diamond drill holes within 200m of Hobbs Pipe and aligns with artisanal workings at surface. The high-grade intersections at depth include **10m @ 17.7 g/t Au** from 506m (GHD009) at the Castor Reef Prospect and **1.2m @ 58.6 g/t Au** from 624m (GHD011) at the White Deer Reef Prospect.

DIRECTORS' REPORT

Table 1 – JORC (2012) Mineral Resources Estimate for the Hobbs Pipe Gold Deposit

Resource Classification	Depth Below Surface	Oxidation Zone	COG Au (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (oz)
Indicated	0 – 150m	Oxides	0.4	0.6	0.9	18,000
		Fresh	0.9	3.0	1.0	96,000
	150 – 700m	Fresh	0.9	8.5	1.2	320,000
TOTAL INDICATED RESOURCES				12.1	1.1	440,000
Inferred	0 – 150m	Fresh	0.5	0.2	0.6	39,000
	150 – 700m	Fresh	0.9	8.2	1.1	290,000
TOTAL INDICATED RESOURCES				8.4	1.1	330,000
TOTAL RESOURCES				20.5	1.1	770,000

Further information on the Hobbs Pipe Mineral Resource estimate is set out in Appendix A to the Company announcement on 23 August 2019, including the information required by Listing Rule 5.8.

The geological exploration programme has been managed by two consulting geologists in Paull Parker and Damien Keys. The focus to date has been on stakeholder engagement, low impact data collection, maximising value from existing datasets and preparation for drill testing. Subsequent to the end of the year drilling commenced.

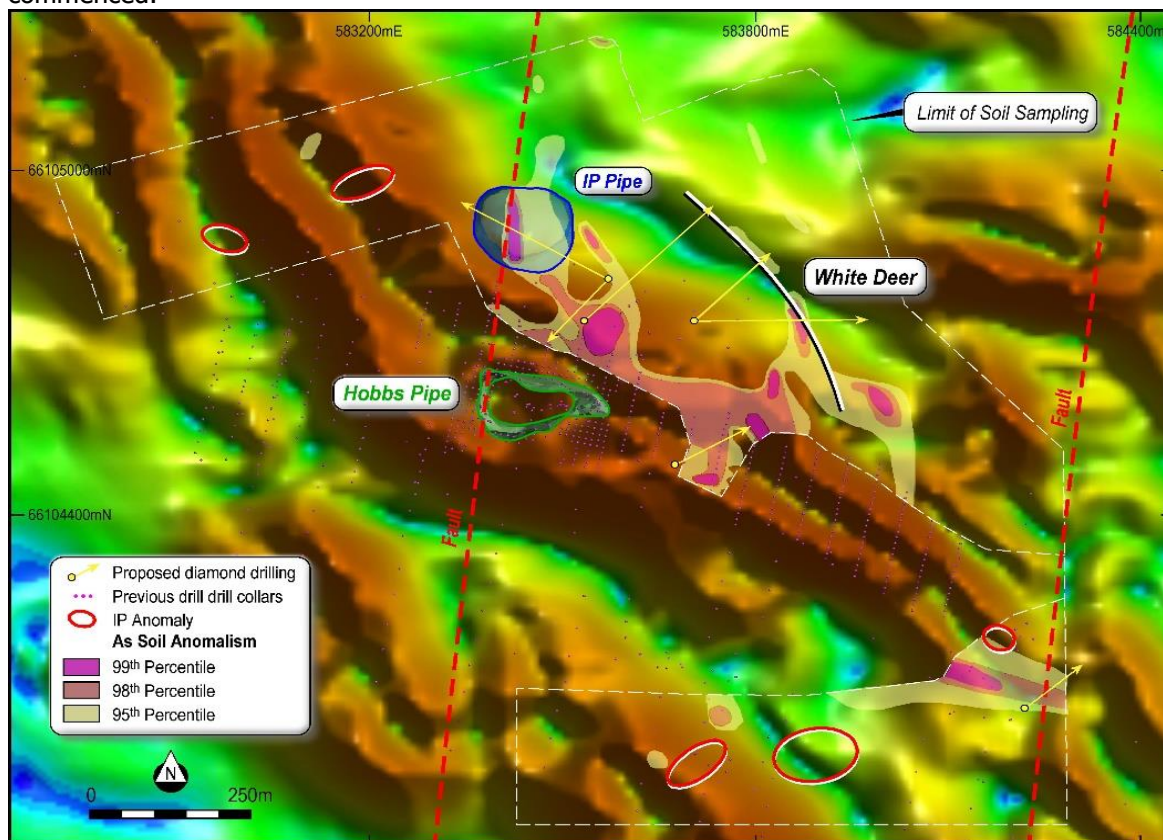


Figure 1. Arsenic-in-soil anomaly over 1VD Magnetic image. Large structures and IP anomalies are highlighted

The Company designed 9 high impact diamond drill-holes that will focus on targets in close proximity to Castor Reef, White Deer Reef and Hobbs Pipe. The holes are designed to test the Castor and White Deer Reef structure between existing drill-holes GHD006, GHD009, GHD011 and surface. This represents an untested zone of 550m down dip from surface. Two sections of holes will test a zone of mineralisation between Hobbs Pipe and Castor Reef. The core from the programme will be analysed geochemically and structurally to determine the nature of the mineralisation.

DIRECTORS' REPORT

One of the high-priority targets to be drilled has a large IP chargeability high approximately 200m north of Hobbs Pipe – labelled "IP Pipe" in Figure 1. The IP anomaly is approximately double the size of the Hobbs Pipe anomaly and has never previously been drill-tested. The target also contains a coincident gold and arsenic soil anomaly and is located on a major NNE striking fault, all of which add to the potential of this target to host significant gold mineralisation.

A high gold-in-soil anomaly detected 250m southeast of Hobbs Pipe will be drill tested and is a bulk tonnage pipe target. Historical shallow RAB drilling in the area confirmed a monzodiorite unit (the same host lithology of Hobbs Pipe Deposit).

The Company identified several other IP chargeability anomalies of similar dimension and shape to the Hobbs Pipe gold deposit. It is inferred that the chargeability anomalies are in fact disseminated sulphide bodies. These features have been interrogated for coincident gold-arsenic in-soil anomalism, structural complexity and IP chargeability.

Soil sampling results from the Hobbs Pipe area will be used to constrain limits for future IP surveys in the area.

High grade gold targets associated with White Deer and Castor Reef targets

There are multiple prospects along the project's 18km strike and most sit above or near the Gilmore Suture. Of interest is the historical quartz reef mineralisation at White Deer and Castor Reef which seems to be related to a number of historical adits at surface. This mineralisation was intersected at depths greater than 550m below surface. No drilling has been conducted between the deep intersections and surface and will be a keen focus in the upcoming drill programme. Historical intersections include:

10m @ 17.7 g/t Au from 506m (GHD009) – Castor Reef Prospect¹

1.2m @ 58.6 g/t Au from 624m (GHD011) – White Deer Reef Prospect²



Figure 2. Historical drill core showing visible gold at Castor Reef

¹ Sovereign Gold Company Limited Quarter Activities Statement – September 2013 <https://www.asx.com.au/asxpdf/20131031/pdf/42kinh60f10m1b.pdf>

² Sovereign Gold Company Limited Quarter Activities Statement – September 2013 <https://www.asx.com.au/asxpdf/20131031/pdf/42kinh60f10m1b.pdf>

DIRECTORS' REPORT

Disseminated gold pipe targets generated by remodelling of IP, soil sampling and structural controls

The Company remodelled the Sovereign Metals Limited 2013 IP data (ASX release 9th October 2013) surrounding the Hobbs Pipe deposit. The initial survey processing did not show a discrete chargeability anomaly at the deposit, despite the relatively high sulphide content of the Hobbs Pipe relative to surrounding country rock.

After a quality check on the data, specialist consultants carried out a 3D Inversion of the data and interpretation, respectively. There were topography discrepancies flagged and it was also noted that survey design issues led to gaps in 3D coverage through the survey area. The new inversion and interpretation confirmed that the IP survey detected Hobbs Pipe, and 6 other features of interest (chargeability anomalies of pipe-like geometry) were present in the survey area. The Hobbs Pipe chargeability response was strongest at about 50m depth in the data, but the response at depth may be hampered by the geometry of the survey design.

The other features of interest were selected based on having an anomalous chargeability response at a range of depths through the model generated, with slices taken at 50m, 75m, 100m and 150m below surface.

These targets are generally more discrete than those in the initial modelling of the data, where broader larger target zones were outlined. The stratigraphic trends defined from detailed field mapping and shown on Figure 4 show that some of the chargeability trends are at high angles to stratigraphy, and thus not likely to be stratigraphic responses. Overlaying the previous drill testing and surface geochemical sampling shows that only Anomaly C of the six selected features of interest has been systematically tested by prior surface sampling and drilling. Field checking and more systematic surface geochemical sampling is planned to investigate targets A, B, D, E and other trends outlined.

Another IP chargeability response is coincident with a portion of the Castor Reef prospect and will be tested in the 2020 drill campaign. A second-high priority IP chargeability response is located immediately north of the Hobbs Pipe and a diamond drill-hole has been designed to determine the nature of the chargeability anomaly. As discussed above, there is gold and arsenic anomalism above this anomaly.

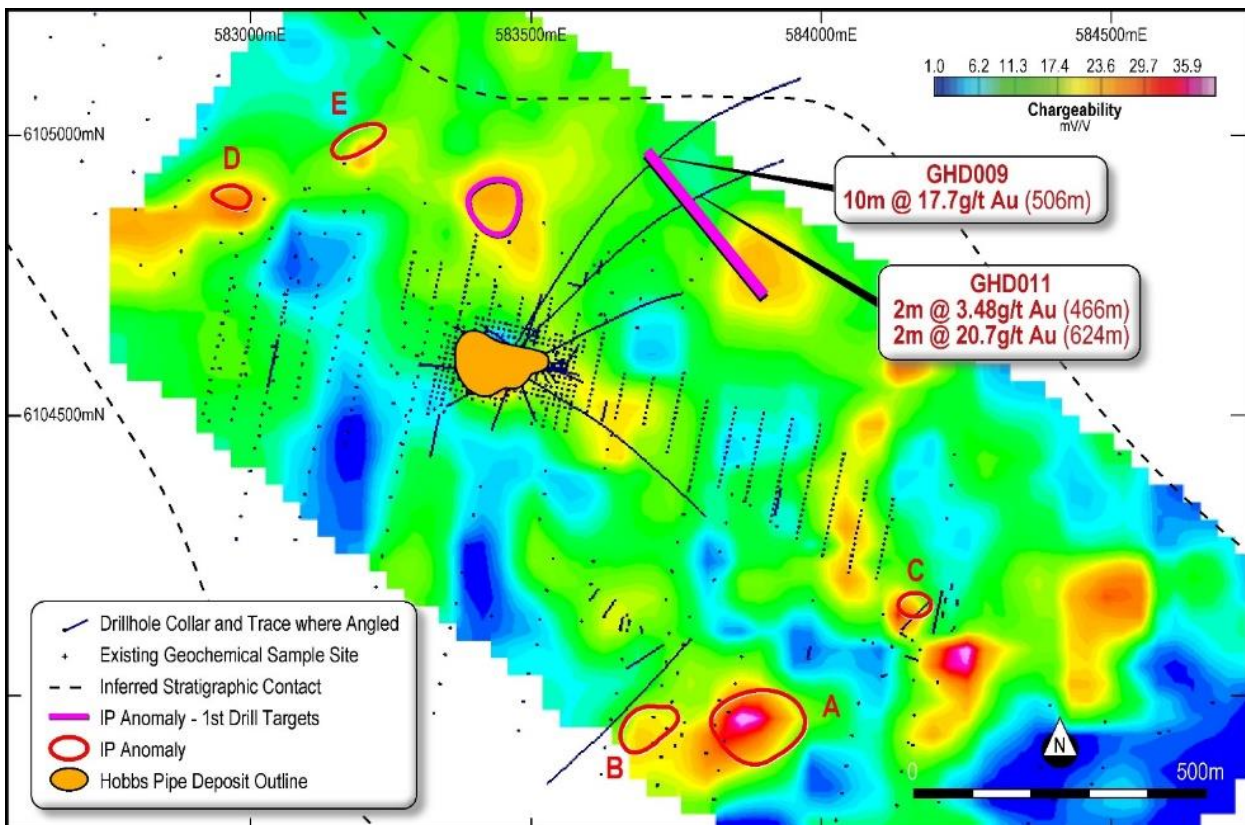


Figure 3. Remodelling of historical IP data has identified a number of new pipe targets (A to E). The image is chargeability values 100m below

DIRECTORS' REPORT

Pilbara Gold Project

The Company advised it had strategically applied for tenements E45/5623, E45/5612 and E45/5613 within the new Pilbara gold province, home of the new discovery of "Hemi" by De Grey Mining (ASX: DEG).

The Company is the only applicant of the tenements and the Company will provide an update by way of a market announcement if and/or when the tenements are granted.

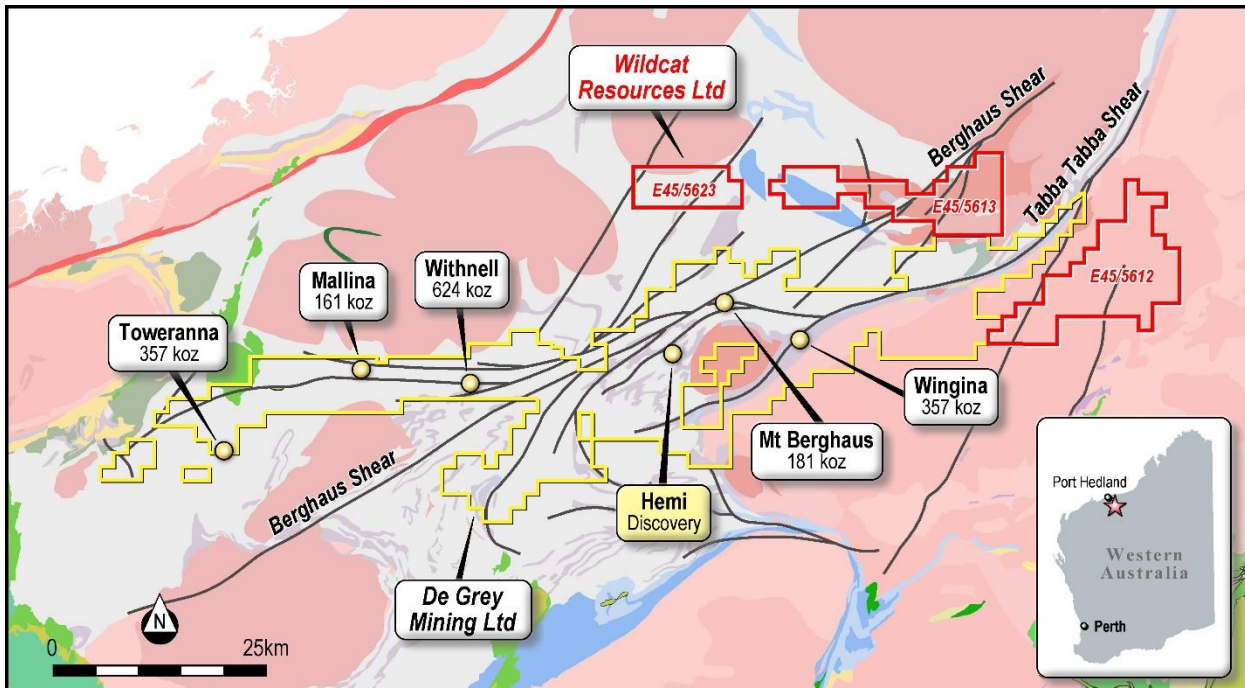


Figure 4 – Geological Map detailing strategic land position within the Mallina Gold Province

The Berghaus Shear is projected to pass through E45/5613. The Berghaus Shear Zone contains the De Grey Mining 181 koz Mt Berghaus deposit.

On E45/5613, the Berghaus Shear is interpreted to pass through and displace an earlier granitic body. The zone is comprised of a series of parallel shear zones. Demagnetisation of the granitic body around these shear zones suggests alteration on a significant scale. It is anticipated that the Tertiary cover is quite shallow across the lease and that aircore drilling will provide a rapid, inexpensive test of gold prospectivity. De Grey Mining have also demonstrated that sub audio magnetics (SAM) has been a useful technique in delineating the Mt Berghaus shear and subsequently mineralisation under cover.

On E45/5623, two major northeast striking shear zones are interpreted to transect the greenstone stratigraphy before passing to the east of a granite intrusion on the northern boundary.

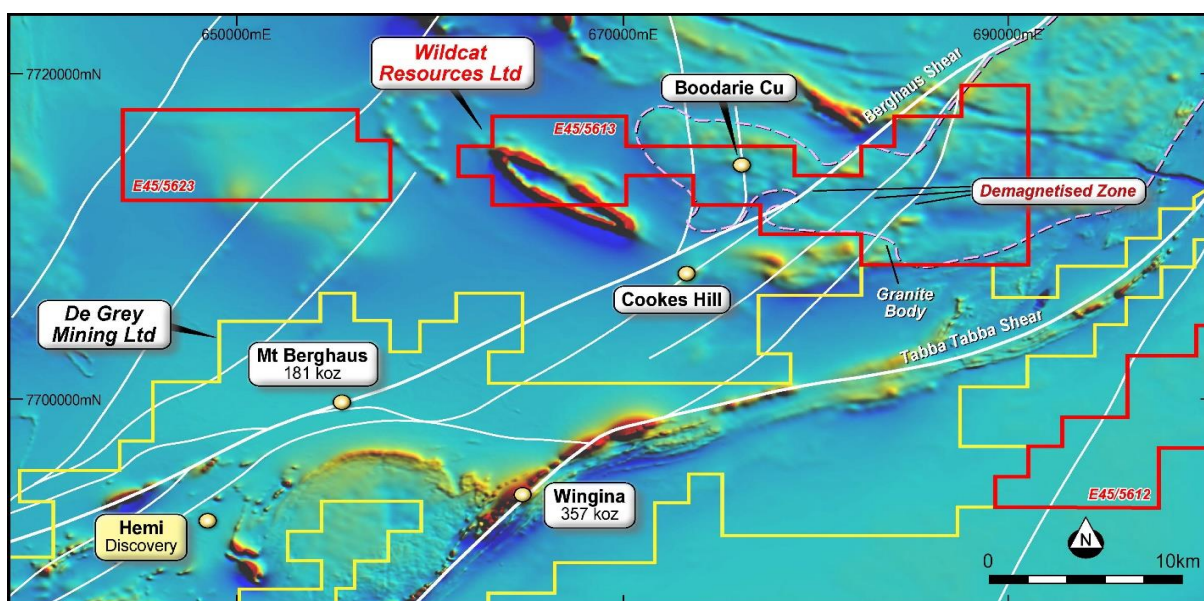


Figure 5 – Mag image detailing both granite intrusions and Berghaus Shear Structure

The tenure is situated in the Mallina Basin. The Mallina Basin is the largest Archaean sedimentary basin in the Pilbara by strike extent and volume. Several suites of granitic intrusions are present within the broader basin. The intrusions typically predate mineralisation and can be fractured during the mineralising event to host large-scale gold systems e.g. Toweranna and Hemi gold deposits.

Large, deep tapping structures trend broadly WSW – ENE and host many of the gold deposits in the area. Defined resources including the Withnell, Wingina, Mt Berghaus and Mallina deposits occur as steep sub-vertical lodges within large regional scale shear zones. Large extents of the shear zones are considered under explored despite first pass RAB drilling demonstrating high gold and associated pathfinder anomalism.

De Grey Mining have defined a current resource base of 2.2Moz, most of which is within or proximal to the Mallina Shear Zone. However, the new Hemi Prospect is about 9km SW of the Mallina Shear Zone, proximal to the NE-SW striking Berghaus Shear Zone. The Berghaus Shear Zone appears to be comprised of a suite of parallel shears.

E45/5613 is located on the Berghaus Shear Zone approximately 24km north east of the Mt Berghaus deposit and only 6km north of the Cookes Hill gold prospect. GSWA mapping across E45/5613 indicates that the Pippingarra Granitoid complex intrudes a sequence of hornfelsed Mallina Formation, gabbro and basaltic to ultramafic units in the west.

Fraser Range Project

The Company completed its maiden drill programme and received results from its 100%-owned Fraser Range Project in Western Australia.

Anomalous copper was intersected in two of the four completed reverse circulation (RC) drill-holes. FRMRC002 intersected 24m @ 0.08% Cu from 144m, including 12m @ 0.09% Cu from 152m, whilst FRMRC003 intersected 3m @ 0.13% Cu from 172m. Both intervals also had elevated gold values

The drilling programme targeted electromagnetic (EM) conductors identified by a surface moving loop EM survey over the nickel-copper target area of tenement E28/2385.

The nickel-copper target area lies along the principal trend of known nickel-copper mineralisation in the Fraser Range Belt, which extends northeast from the Nova (ASX:IGO) and Silver Knight (Creasy Group) Ni-Cu deposits, and lies immediately north of Galileo Mining's (ASX:GAL) Nightmare Ni-Cu prospect and 50km south of Legend Mining's (ASX:LEG) new Ni-Cu discovery at Mawson.

DIRECTORS' REPORT

The target area was defined by surface nickel-copper anomalism from historical soil sampling coincident with a strongly magnetic, structurally-complex gabbro unit of the Fraser Range Metamorphics as modelled from aeromagnetic and gravity survey data.

The Company also dropped tenement applications, E53/2046, E38/3338 & E38/3339 in WA as the Company would like to focus resources on its top two projects in the Lachlan Fold(NSW) and Mallina Gold Province(WA).

CORPORATE ACTIVITIES

Change of Company Name

Shareholders voted to change the Company name from Fraser Range Metals Group to Wildcat Resources Limited at the Company's Shareholder meeting on 25 June 2020.

Board Composition

The Company successfully completed the acquisition of Wildcat Resources Pty Ltd ("Wildcat") with shareholders approving all resolutions at the General Meeting held on 29 November 2019.

Upon completion of the acquisition of Wildcat, Mr Matthew Banks and Mr Alexander Hewlett were appointed to the Board of the Company as Executive Director and Non-Executive Director respectively on the terms and conditions as outlined in the notice of meeting.

In conjunction with the board appointments and as planned, Non-Executive Director Mr Zane Lewis resigned from the Board.

Refer to the Information on Directors component of this report as well as the Remuneration Report for the qualifications and terms of engagement of these new Directors.

Placement and Share Purchase Plan

The Company completed a capital raising by the way of a Placement and a Share Purchase Plan (SPP) which raised \$4,625,000 (Capital Raising). The issue price under the capital raising was \$0.025 per share (Issue Price) representing a discount of 9.3% to the 5-day VWAP.

The two tranche Placement was completed via the issue of issue of 110,000,000 fully paid ordinary shares at \$0.025 per share which raised \$2,750,000 before costs.

The SPP received valid applications totalling in excess of \$3,000,000 for the planned \$750,000 SPP raise. In light of the extremely strong demand from shareholders, the Company decided to reward its shareholders by increasing the offering of the SPP to \$1,875,000 (75,000,000 fully paid ordinary shares), with applicants scaled back over 40% in accordance with the Share Purchase Plan Booklet. Shares were issued at \$0.025 each.

Appointment of Joint Company Secretary

The Company appointed Mr James Bahen as Joint Company Secretary of the Company.

Annual Report - ASX Announcements

The Annual Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

HIGH IMPACT DRILL PROGRAMME KICKS OFF - MT ADRAH GOLD PROJECT
WILDCAT DEFINES HIGH PRIORITY GOLD TARGETS FOR DRILLING

10 Aug 2020
29 Jul 2020

DIRECTORS' REPORT

ADDENDUM - CHANGE OF COMPANY NAME	21 Jul 2020
MT ADRAH EXPLORATION UPDATE	2 Jul 2020
RESULTS OF SHARE PURCHASE PLAN	5 Jun 2020
MT ADRAH EXPLORATION KICKS OFF	19 May 2020
SHARE PURCHASE PLAN	14 May 2020
OVERSUBSCRIBED PLACEMENT AND SHARE PURCHASE PLAN	8 May 2020
PROSPECTIVE TENEMENTS SECURED IN NEW PILBARA GOLD PROVINCE	30 Apr 2020
MT ADRAH EXPLORATION UPDATE	23 Apr 2020
EXPLORATION RESULTS FROM FRASER RANGE DRILLING	10 Mar 2020
COMPLETION OF ACQUISITION AND APPOINTMENTS TO THE BOARD	27 Dec 2020
RESULTS OF MEETING	29 Nov 2020
DRILLING UNDERWAY AT THE FRASER RANGE PROJECT	29 NOV 2020
DRILLING CONTRACT LOCKED IN FOR THE FRASER RANGE	29 Oct 2020
DUE DILIGENCE OF WILDCAT SUCCESSFULLY COMPLETED	25 Sept 2020
FRASER RANGE METALS TO ACQUIRE MOUNT ADRAH GOLD PROJECT	23 Aug 2020
DRILLING PERMIT RECEIVED FOR THE FRASER RANGE	16 Aug 2020
ABORIGINAL HERITAGE SURVEY COMPLETED IN THE FRASER RANGE	26 Jul 2020

These announcements are available for viewing on the Company's website www.wildcatresources.com.au under the Investors tab. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources for the Mount Adrah Project is based on, and fairly represents, information compiled by Mr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Keys is currently a consultant to Wildcat Resources Limited, the vendor of the Mount Adrah Project. Mr Keys has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Keys 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 Exploration Results about the Fraser Range Project is based on information compiled by Mr Aidan Platel, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Platel is a Non-Executive Director of Fraser Range Metals Group Limited). Mr Platel has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Platel consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rule Information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

SUBSEQUENT EVENTS

At the time of this report there were no other events subsequent to the reporting date that required disclosure.

DIRECTORS' REPORT

FINANCIAL POSITION

The loss for the financial year after providing for income tax amounted to \$1,030,754 (2019: \$353,009).

DIVIDENDS

No dividends were paid or declared since the start of the financial year.

OPTIONS ON ISSUE

At the date of this report, the number of Options of the Company on issue are:

Grant Date	Expiry Date	Exercise Price	Number of Options
29/11/2019	3/12/2022	0.025	4,750,000
29/11/2019	3/12/2022	0.05	4,750,000
29/11/2019	3/12/2022	0.75	4,750,000
29/11/2019	3/12/2022	0.10	4,750,000
29/11/2019 and 30/6/2020	24/12/2022	0.025	5,500,000
29/11/2019 and 30/6/2020	24/12/2022	0.05	5,500,000
29/11/2019 and 30/6/2020	24/12/2022	0.75	5,500,000
29/11/2019 and 30/6/2020	24/12/2022	0.10	5,500,000
24/12/2019	24/12/2022	0.04	20,000,000

INDEMNIFYING OFFICERS

The Company has entered into Indemnity Deeds with each Director. Under the Deeds, the Company indemnifies each Director to the maximum extent permitted by law against legal proceedings or claims made against or incurred by the Directors in connection with being a Director of the Company, or breach by the Company of its obligations under the Deed.

During the year the amount paid for Directors and Officers insurance was \$19,375 (2019: \$14,042).

PROCEEDING ON BEHALF OF COMPANY

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

The remuneration report is set out under the following main headings:

- A. Principles used to determine the nature and amount of remuneration
- B. Details of remuneration
- C. Share-based payments
- D. Director's Equity Holdings

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

A. PRINCIPLES USED TO DETERMINE THE NATURE AND AMOUNT OF REMUNERATION

The whole Board form the Remuneration Committee. The remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component with the flexibility to offer specific long term incentives based on key performance areas affecting the Company's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best directors and executives to manage the Company.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation. The Board reviews executive packages annually and determines policy recommendations by reference to executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The Board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long term growth in shareholder wealth.
- All remuneration paid to directors and executives is valued at the cost to the Company and expensed.
- The Board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews the remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are not linked to the performance of the Company.

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and directors and executive performance. Currently, this is facilitated through the issue of options to the directors and executives to encourage the alignment of personal and shareholder interests. The Company believes this policy will be effective in increasing shareholder wealth. The Company currently has no performance-based remuneration component built into director and executive remuneration packages.

Non-Executive directors

The remuneration of Non-Executive directors consists of directors' fees, payable in arrears. The total aggregate fee pool to be paid to directors (excluding Executive directors) is set at \$200,000 per year. Remuneration of Non-Executive directors is based on fees approved by the Board of directors and is set at levels to reflect market conditions and encourage the continued services of the directors. Non-Executive directors do not receive retirement benefits but are able to participate in share-based incentive programmes in accordance with Company policy.

DIRECTORS' REPORT

The Company's Non-Executive directors are eligible to receive fees for their services and the reimbursement of reasonable expenses.

B. DETAILS OF REMUNERATION

Details of remuneration of the directors and key management personnel (as defined in *AASB 124 Related Party Disclosures*) of Wildcat Resources Limited are set out in the following table.

The key management personnel of Wildcat Resources Limited are the directors as previously described earlier in the Directors' Report, and other personnel as determined by the Board.

The Company does not have any other employees who are required to have their remuneration disclosed in accordance with the Corporations Act 2001.

The table below shows the 2020 and 2019 figures for remuneration received by the Company's key management personnel:

	Short Term			Post-employment		Share-based Payments Equity settled		Total
	Salary & Fees	Bonus	Other benefits	Super-annuation	Prescribed benefits	Options	Performance rights	
	\$	\$	\$	\$	\$	\$	\$	\$
2020								
Mr Matthew Banks ⁽ⁱⁱⁱ⁾	61,940	-	-	5,884	-	105,088	55,600	228,512
Mr Thomas Clement Bahen	30,000	-	-	-	-	26,272	-	56,272
Mr Aidan Platel	30,000	-	-	-	-	52,544	-	82,544
Mr Zane Lewis ⁽ⁱ⁾	15,000	-	-	-	-	87,574	-	102,574
Mr Alex Hewlett ^(iv)	16,774	-	-	-	-	52,544	55,600	124,918
	153,714	-	-	5,884	-	324,022	111,200	594,820
2019								
Mr Thomas Clement Bahen	27,500	-	-	-	-	-	18,300	45,800
Mr Aidan Platel	60,193	-	-	-	-	-	24,400	84,593
Mr Zane Lewis ⁽ⁱ⁾	8,917	-	-	-	-	-	-	8,917
Mr Glenn Ross Whiddon ⁽ⁱⁱ⁾	49,600	-	4,500	-	-	-	18,300	72,400
	146,210	-	4,500	-	-	-	61,000	211,710

(i) Mr Lewis was appointed as a Non-Executive Director on 19 June 2019 and resigned on the 24 December 2019.

(ii) Mr Whiddon resigned as Non-Executive Director on 19 June 2019.

(iii) Mr Banks was appointed as a Executive Director on 24 December 2019.

(iv) Mr Hewlett was appointed as a Non-Executive Director.

Mr Zane Lewis was appointed a non-executive director on 19 June 2019 until 24 December 2019. For the entire financial year, Smallcap Corporate Pty Ltd (an entity which Mr Lewis has a beneficial interest) provided company secretary and financial accounting services to the Company. Total fees incurred to Smallcap Corporate Pty Ltd for the year was \$94,455.

C. EMPLOYMENT CONTRACTS OF DIRECTORS AND EXECUTIVES

The Company has entered into an consultancy agreement with Mr Matthew Banks whereby Mr Banks receives remuneration of \$220,000 per annum (exclusive of GST). The agreement may be terminated subject to a 2-month notice period.

D. SHARE-BASED PAYMENTS

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest with a corresponding increase in equity. Equity settled share based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where the fair value cannot be estimated reliably in which case they are measured at the fair value of the equity instruments granted measured at the date the entity obtains the good or counterparty renders the service.

DIRECTORS' REPORT

E. DIRECTORS' EQUITY HOLDINGS

(i) Fully paid ordinary shares of Wildcat Resources Limited:

	Balance at 1 July or Appointment Date No.	Granted as remuneration No.	Net other change No.	At date of resignation No.	Balance at 30 June No.
2020					
Directors					
Mr Matthew Banks ⁽ⁱ⁾	9,944,198	-	1,383,388	-	11,327,586
Mr Thomas Clement Bahen	3,856,062	-	4,999,459	-	8,855,521
Mr Aidan Platel	-	-	-	-	-
Mr Zane Lewis ⁽ⁱⁱ⁾	1,422,685	-	-	1,422,685	-
Mr Alex Hewlett ⁽ⁱⁱⁱ⁾	6,328,124	-	461,130	-	6,789,254
	21,551,069	-	6,843,977	1,422,685	26,972,361
2019					
Directors					
Mr Thomas Clement Bahen	3,856,062	-	-	-	3,856,062
Mr Aidan Platel	-	-	-	-	-
Mr Zane Lewis ⁽ⁱⁱ⁾	1,422,685	-	-	-	1,422,685
Mr Glenn Ross Whiddon ^(iv)	15,500,000	-	-	15,500,000	-
	19,356,062	-	1,422,685	15,500,000	5,278,747

(i) Mr Banks was appointed as a Executive Director on 24 December 2019. This balance reflects Mr Banks' interests at the date of his appointment.

(ii) Mr Lewis was appointed as a Non-Executive Director on 19 June 2019 and resigned on the 24 December 2019.

(iii) Mr Hewlett was appointed as a Non-Executive Director. This balance reflects Mr Hewlett' interests at the date of his appointment.

(iv) Mr Whiddon resigned as Non-Executive Director on 19 June 2019.

(ii) Performance Shares

	Balance at 1 July or Appointment Date No.	Granted as remuneration No.	Net other change No.	At date of resignation No.	Balance at 30 June No.
2020					
Directors					
Mr Matthew Banks ⁽ⁱ⁾	-	-	20,861,410	-	20,861,410
Mr Thomas Clement Bahen	-	-	7,585,964	-	7,585,964
Mr Aidan Platel	-	-	-	-	-
Mr Zane Lewis ⁽ⁱⁱ⁾	-	-	-	-	-
Mr Alex Hewlett ⁽ⁱⁱⁱ⁾	-	-	13,275,438	-	13,275,438
	-	-	41,722,812	-	41,722,812
2019					
Directors					
Mr Thomas Clement Bahen	-	-	-	-	-
Mr Aidan Platel	-	-	-	-	-
Mr Zane Lewis ⁽ⁱⁱ⁾	-	-	-	-	-
Mr Glenn Ross Whiddon	-	-	-	-	-
	-	-	-	-	-

(i) Mr Banks was appointed as a Executive Director on 24 December 2019. This balance reflects Mr Banks' interests at the date of his appointment.

(ii) Mr Lewis was appointed as a Non-Executive Director on 19 June 2019 and resigned on the 24 December 2019.

(iii) Mr Hewlett was appointed as a Non-Executive Director. This balance reflects Mr Hewlett' interests at the date of his appointment.

(iv) Mr Whiddon resigned as Non-Executive Director on 19 June 2019.

DIRECTORS' REPORT

(iii) Performance Rights

	Balance at 1 July or Appointment Date No.	Granted as remuneration No.	Net other change No.	At date of resignation No.	Balance at 30 June No.
2020					
Directors					
Mr Matthew Banks ⁽ⁱ⁾	4,000,000	-	-	-	4,000,000
Mr Thomas Clement Bahen	3,000,000	-	-	-	3,000,000
Mr Aidan Platel	4,000,000	-	-	-	4,000,000
Mr Zane Lewis ⁽ⁱⁱ⁾	2,000,000	-	-	2,000,000	-
Mr Alex Hewlett ⁽ⁱⁱⁱ⁾	4,000,000	-	-	-	4,000,000
	17,000,000	-	-	2,000,000	15,000,000
2019					
Directors					
Mr Thomas Clement Bahen	-	3,000,000	-	-	3,000,000
Mr Aidan Platel	-	4,000,000	-	-	4,000,000
Mr Zane Lewis ⁽ⁱⁱ⁾	-	-	2,000,000 ⁽ⁱ⁾	-	2,000,000
Mr Glenn Ross Whiddon	-	3,000,000	-	3,000,000	3,000,000
	-	10,000,000	2,000,000	3,000,000	12,000,000

(i) Mr Banks was appointed as a Executive Director on 24 December 2019. This balance reflects Mr Banks' interests at the date of his appointment.

(ii) Mr Lewis was appointed as a Non-Executive Director on 19 June 2019 and resigned on the 24 December 2019.

(iii) Mr Hewlett was appointed as a Non-Executive Director. This balance reflects Mr Hewlett's interests at the date of his appointment.

(iv) Mr Whiddon resigned as Non-Executive Director on 19 June 2019.

During the period the Company issued 8,000,000 performance rights to directors and executives as approved at the Annual General Meeting on 29 November 2019. The performance rights will vest if the Company's 5-day volume weighted average share price meets or exceeds \$0.05 at any time in the 4 years after the date of issue of the performance rights. The valuation of the performance rights was based on the Hoadleys Hybrid ESO Model with the following key inputs:

Volatility:	76%
Risk free rate	0.68%
Dividend yield	nil
Exercise multiple	2.8 times for Senior Executives
Employee exit rate	0% per year for Senior Executives

The value per instrument is \$0.0139.

(iv) Options of Wildcat Resources Limited:

	Balance at 1 July or Appointment Date No.	Granted as remuneration No.	Net other change No.	At date of resignation No.	Balance at 30 June No.
2020					
Directors					
Mr Matthew Banks ⁽ⁱ⁾	14,802,279	-	-	-	14,802,279
Mr Thomas Clement Bahen	-	3,000,000	1,019,101	-	4,019,101
Mr Aidan Platel	-	6,000,000	-	-	6,000,000
Mr Zane Lewis ⁽ⁱⁱ⁾	-	10,000,000	-	10,000,000	-
Mr Alex Hewlett ⁽ⁱⁱⁱ⁾	7,783,268	-	-	-	7,783,268
	22,585,547	19,000,000	1,019,101	10,000,000	32,604,648
2019					
Directors					
Mr Thomas Clement Bahen	-	-	-	-	-
Mr Aidan Platel	-	-	-	-	-
Mr Zane Lewis ⁽ⁱⁱ⁾	-	-	-	-	-
Mr Glenn Ross Whiddon ^(iv)	-	-	-	-	-
	-	-	-	-	-

DIRECTORS' REPORT

- (i) Mr Banks was appointed as a Executive Director on 24 December 2019. This balance reflects Mr Banks' interests at the date of his appointment.
- (ii) Mr Lewis was appointed as a Non-Executive Director on 19 June 2019 and resigned on the 24 December 2019.
- (iii) Mr Hewlett was appointed as a Non-Executive Director. This balance reflects Mr Hewlett' interests at the date of his appointment.
- (iv) Mr Whiddon resigned as Non-Executive Director on 19 June 2019.

- - END OF REMUNERATION REPORT - -

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Further information, other than as disclosed the Directors' report, about likely developments in the operations of the Company and the expected results of those operations in future periods has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

ENVIRONMENTAL ISSUES

The Company's operations were subject to significant environmental regulation under the law of the Commonwealth and State in relation to discharge of hazardous waste and materials arising from any activities and development conducted by the Company. To date there have been no known breaches of any environmental obligations.

The directors have considered the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. Given the divestment of the Projects, the directors have determined that the NGER Act will have no effect on the Company for the current, or subsequent financial period. The directors will reassess this position as and when the need arises.

ADOPTION OF REMUNERATION REPORT BY SHAREHOLDERS

The adoption of the remuneration report for the financial year ended 30 June 2019 was put to the shareholders of the Company at the Annual General Meeting (AGM) held on 29 November 2019. All proxies received were in favour of the resolution and the resolution was passed without amendment on a show of hands. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the year ended 30 June 2020 has been received and can be found on page 18.

This Directors' report is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001*.

For, and on behalf of, the Board of the Company,



Matthew Banks

Executive Director

Perth, Western Australia this 23rd day of September 2020

**Bentleys Audit & Corporate
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To the Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit Partner for the audit of the financial statements of Wildcat Resources Limited for the financial year ended 30 June 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully



BENTLEYS
Chartered Accountants



MARK DELAURENTIS CA
Partner

Dated at Perth this 23rd day of September 2020.

DIRECTORS' DECLARATION

The directors declare that the financial statements and notes set out on pages 26 to 48 in accordance with the *Corporations Act 2001*:

- (a) Comply with Accounting Standards and the *Corporations Regulations 2001*, and other mandatory professional reporting requirements;
- (b) As stated in Note 2.1.1, the financial statements also comply with International Financial Reporting Standards; and
- (c) Give a true and fair view of the financial position of the entity as at 30 June 2020 and of its performance for the year ended on that date.

In the directors' opinion there are reasonable grounds to believe that Wildcat Resources Limited will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declaration required to be made by the Chairman to the directors in accordance with sections 295A of the *Corporations Act 2001* for the financial year ended 30 June 2020.

This declaration is made in accordance with a resolution of the directors.

For, and on behalf of, the Board of the Company,



Matthew Banks

Executive Director

Perth, Western Australia this 23rd day of September 2020

Independent Auditor's Report

To the Members of Wildcat Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Wildcat Resources Limited (“the Company”) and its subsidiaries (“the Consolidated Entity”), which comprises the consolidated statement of financial position as at 30 June 2020, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors’ declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Consolidated Entity’s financial position as at 30 June 2020 and of its financial performance for the year then ended; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 2.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board’s *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p>Recoverability of Exploration Assets</p> <p>As disclosed in Note 6 to the financial statements, as at 30 June 2020, the Consolidated Entities capitalised exploration costs were carried at \$2,454,134.</p> <p>The recoverability of the capitalised exploration costs was considered a key audit matter due to:</p> <ul style="list-style-type: none"> – The carrying value of capitalised exploration costs represents a significant asset of the Group, we considered it necessary to assess whether facts and circumstances existed to suggest the carrying amount of this asset may exceed the recoverable amount; and – Determining whether impairment indicators exist involves significant judgement by management. 	<p>Our procedures included, amongst others:</p> <ul style="list-style-type: none"> – Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the consolidated entities holds an interest and the exploration programs planned for those tenements. – For each area of interest, we assessed the Consolidated Entities rights to tenure by corroborating to government registries; – We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entities accounting policy and the requirements of AASB 6; – We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest. – We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure: <ul style="list-style-type: none"> – the licenses for the right to explore expiring in the near future or are not expected to be renewed; – substantive expenditure for further exploration in the specific area is neither budgeted or planned – decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and

Independent Auditor's Report

To the Members of Wildcat Resources Limited (Continued)



Key audit matter	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> – data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale. – We assessed the appropriateness of the related disclosures in Note 6 to the financial statements.
<p>Acquisition of Wildcat Pty Ltd</p> <p>During the year, the Company completed its acquisition of Wildcat Pty Ltd via the issue of shares. This transaction was accounted for as an asset acquisition with a deemed consideration of \$1,496,962.</p> <p>This was a key audit matter due to:</p> <ul style="list-style-type: none"> – The size of the transaction having a pervasive impact on the financial statements; and – The complexity in identifying the elements of consideration and the judgement applied by the Company in determining its fair value. 	<p>Procedures performed as part of our assessment of the transaction to determine if the appropriate accounting treatment was applied, included:</p> <ul style="list-style-type: none"> – Evaluation of management's assessment of the combining entities to determine who obtained control as a result of the transaction. – Evaluation of management's assessment of AASB 3 Business Combinations to determine whether the transaction was a business combination or asset acquisition. – Review of signed contractual agreements relating to the acquisition and understanding the key terms and conditions of the transaction; – Assessment of the calculation of the deemed consideration with underlying information inputs including share price with the terms of the acquisition agreement; – Review of acquisition date balance sheet to acquisition agreement and underlying supporting documentation; – Assessment of the fair value of assets and liabilities acquired to the fair value assessment conducted by management. – Assessing the adequacy of the disclosures in Notes 6 (i) of the financial statements.
<p>Share Based Payments</p> <p>As disclosed in Note 12, the Consolidated Entity has issued various options and performance shares to consultants and related parties which are subject to various performance and service conditions. The total value of share based payments issued in the period amounted to \$672,426.</p>	<p>Our procedures included amongst others:</p> <ul style="list-style-type: none"> – Reconciliation of Options and Performance Shares issued during the period; – Assessing the underlying terms and conditions of the Options and Performance Shares; – Ascertain whether Options and Performance Shares have been valued correctly in

Key audit matter	How our audit addressed the key audit matter
<p>These are subject to the measurement and recognition criteria of AASB 2 "<i>Share-based payments</i>".</p> <p>We have identified this as a key audit matter as it involves significant assumptions made by Management in determining the probability of certain performance conditions being met and the significant amount of share based payments during the year.</p>	<p>accordance with AASB 2 based on the terms and conditions of the Options and Performance Shares issued;</p> <ul style="list-style-type: none"> – Assessed Management's assumptions made on the probabilities of the performance conditions being satisfied; – We assessed the adequacy of the disclosures in Note 12.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 2, the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report

To the Members of Wildcat Resources Limited *(Continued)*



We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2020. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, the Remuneration Report of Wildcat Resources Limited, for the year ended 30 June 2020, complies with section 300A of the Corporations Act 2001.

A handwritten signature in blue ink that reads "Bentleys".

BENTLEYS
Chartered Accountants

A handwritten signature in blue ink that reads "Mark DeLaurentis".

MARK DELAURENTIS CA
Partner

Dated at Perth this 23rd day of September 2020

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Interest income		6,672	40,476
Audit fees		(23,674)	(20,930)
Accounting fees		(48,250)	(25,710)
Corporate compliance costs		(68,424)	(35,519)
Corporate fees		(76,887)	(71,139)
Directors' fees and consulting costs		(183,777)	(187,020)
Share based payment expense		(515,464)	(84,702)
Insurance expense		(20,150)	(18,518)
Legal fees		(61,590)	(1,485)
Project evaluation		(15,127)	(5,000)
Travel expenses		-	(71)
Other expenses from ordinary activities		(24,083)	(28,093)
Loss before income tax expense		(1,030,754)	(353,009)
Income tax (benefit)/expense	3	-	-
Loss after tax from continuing operations		(1,030,754)	(353,009)
Other comprehensive income		-	-
Total comprehensive loss for the year		(1,030,754)	(353,009)
Earnings/(Loss) Per Share			
Basic and diluted loss per share (cents)	10	(0.342)	(0.141)

The statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	4	5,353,705	1,978,113
Trade and other receivables	5	86,099	26,732
Total current assets		5,439,804	2,004,845
Non-current assets			
Exploration assets	6	2,454,134	296,963
Total Non-current assets		2,454,134	296,963
Total assets		7,893,938	2,301,808
Current liabilities			
Trade and other payables	7	227,048	61,493
Employee benefits		9,594	-
Total current liabilities		236,642	61,493
Total liabilities		236,642	61,493
Net assets		7,657,296	2,240,315
Equity			
Issued capital	11a	37,611,326	31,836,017
Reserves	12	757,128	84,702
Accumulated losses		(30,711,158)	(29,680,404)
Total equity		7,657,296	2,240,315

The statement of financial position is to be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2020

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2018	31,836,017	-	(29,327,395)	2,508,622
Profit for the year	-	-	(353,009)	(353,009)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(353,009)	(353,009)
Share based payments	-	84,702	-	84,702
Balance as at 30 June 2019	31,836,017	84,702	(29,680,404)	2,240,315
Balance as at 1 July 2019	31,836,017	84,702	(29,680,404)	2,240,315
Loss for the year	-	-	(1,030,754)	(1,030,754)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,030,754)	(1,030,754)
Shares issued during the period	5,965,000	-	-	5,965,000
Capital raising costs	(189,691)	-	-	(189,691)
Share based payments	-	672,426	-	672,426
Balance as at 30 June 2020	37,611,326	757,128	(30,711,158)	7,657,296

The statement of changes in equity is to be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Payments to suppliers and employees		(576,152)	(305,790)
Interest Paid		(2,236)	-
Interest received		6,672	39,511
Net cash used by operating activities	15a	(571,716)	(266,279)
Cash flows from investing activities			
Cash acquired on acquisition of Wildcat		8,784	-
Exploration and evaluation expenditure		(410,209)	(94,686)
Net cash used by investing activities		(401,425)	(94,686)
Cash flows from financing activities			
Proceeds from issue of shares		4,625,000	-
Loan Repayment	6	(100,000)	-
Payment of share issue cost		(176,267)	(94,686)
Net cash provided by/(used by) financing activities		4,348,733	(94,686)
Net decrease in cash and cash equivalents		3,375,592	(360,965)
Cash and cash equivalents at the beginning of the year		1,978,113	2,339,078
Cash and cash equivalents at the end of the year	4	5,353,705	1,978,113

The statement of cash flows is to be read in conjunction with the notes to the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 30 June 2020

1. GENERAL INFORMATION

Wildcat Resources Limited (**Wildcat** or the **Company**) (ASX: WC8) is a for-profit company limited by shares, domiciled and incorporated in Australia. These financial statements comprise of the Company and its subsidiaries (collectively the **Group**). The financial statements are presented in the Australian currency.

The nature of operations and principal activities of the Company are described in the Directors' Report.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are general purpose financial statements which have been prepared in accordance with the *Corporations Act 2001*, Accounting Standards and Interpretations, and comply with other requirements of the law.

The financial statements comprise the financial statements of the Company.

The financial statements were authorised for issue by the directors on 23 September 2020.

2.1. BASIS OF PREPARATION

2.1.1. Reporting Basis and Conventions

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. Wildcat Resources Limited is a listed public company, incorporated and domiciled in Australia. All amounts are presented in Australian dollars.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

2.1.2. Comparatives

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

2.2. INCOME TAX

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

2.3. INVESTMENTS AND OTHER FINANCIAL ASSETS

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates;

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

- the business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (ie the Company has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

Impairment

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for:
financial assets measured at fair value through profit or loss; or
equity instruments measured at fair value through other comprehensive income.

The Company uses the simplified approach to impairment, as applicable under AASB 9: Financial Instruments:

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to:

- trade receivables or contract assets that result from transactions within the scope of AASB 15: Revenue from Contracts with Customers and which do not contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e diversity of customer base, appropriate groups of historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

2.4. IMPAIRMENT OF ASSETS

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

2.5. EMPLOYEE BENEFITS

Provision is made for the Company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year, have also been measured at their nominal amount.

Contributions are made by the Company to employee superannuation funds and are charged as expenses when

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

incurred.

2.6. PROVISIONS

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

2.7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

2.8. REVENUE AND OTHER INCOME

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

2.9. BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

2.10. GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

2.11. EQUITY-SETTLED COMPENSATION

The consolidated entity operates an employee share and option plan. Share-based payments to employees are measured at the fair value of the instruments issued amortised over the vesting periods. The fair value of performance rights options is determined using the satisfaction of certain performance criteria (Performance Milestones). The number of shares option and performance rights expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognised for the services received as consideration for the equity instruments granted is based on the number of equity instruments that eventually vest. The fair value is determined using either a black-Scholes or monte-carlo simulation model depending on the type of share-based-payment.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

2.12. APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

AASB 16: Leases

The Group has adopted AASB 16: Leases retrospectively with the cumulative effect of initially applying AASB 16 recognised at 1 July 2019. In accordance with AASB 16 the comparatives for the 2019 reporting period have not been restated.

Based on the assessment by the Group, it was determined there was no impact on the Group. As such, the Group has not recognised a lease liability and right-of-use asset for all leases (with the exception of short-term and low-value leases) recognised as operating leases under AASB 117: Leases where the Group is the lessee. There has been no significant change from prior year treatment for leases where the Group is a lessor.

Lease liabilities are measured at the present value of the remaining lease payments, where applicable. The Group's incremental borrowing rate as at 1 July 2019 was used to discount the lease payments.

The right-of-use assets, where applicable for the remaining leases have been measured and recognised in the statement of financial position as at 1 July 2019 by taking into consideration the lease liability and the prepaid and accrued lease payments previously recognised as at 1 July 2019 (that are related to the lease).

The following practical expedients have been used by the Group in applying AASB 16 for the first time:

- for a portfolio of leases that have reasonably similar characteristics, a single discount rate has been applied.
- leases that have remaining lease term of less than 12 months as at 1 July 2019 have been accounted for in the same way as short-term leases.
- the use of hindsight to determine lease terms on contracts that have options to extend or terminate.
- applying AASB 16 to leases previously identified as leases under AASB 117: Leases and Interpretation 4: Determining whether an arrangement contains a lease without reassessing whether they are, or contain, a lease at the date of initial application.
- not applying AASB 16 to leases previously not identified as containing a lease under AASB 117 and Interpretation 4

2.13. NEW ACCOUNTING STANDARDS FOR APPLICATION IN FUTURE PERIODS

At the date of authorisation of the financial report, a number of Standards and Interpretations including those Standards and Interpretations issued by the IASB/IFRIC, where an Australian equivalent has not been made by the AASB, were in issue but not yet effective for which the Entity has considered it unlikely for there to be a material impact on the financial statements.

2.14. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

2.14.1. Key Judgment – Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors understanding thereof. At the current stage of the Company's

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

2.14.2. Key Estimate – Taxation

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

2.14.3. Key Estimate – Impairment

The Company assesses impairment at each reporting date by evaluation of conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

3. INCOME TAX

(a) Income tax expense/benefit

	2020 \$	2019 \$
Income tax expense/(benefit)		
Current tax (benefit)/expense	-	-
Deferred tax expense/(benefit)	-	-
<hr/>		
Deferred income tax expense included in income tax expense comprises:		
Decrease/(increase) in deferred tax assets	-	-
(Decrease)/increase in deferred tax liabilities	-	-
<hr/>		

(b) Reconciliation of income tax expense to prima facie tax payable

The prima facie tax payable on losses from ordinary activities before income tax is reconciled to the income tax expense as follows:

Loss from continuing operations before income tax expense	(1,030,754)	(353,009)
Australian tax rate	30%	30%
Tax amount at the Australian tax rate	(309,226)	(105,903)
Add / (Less) Tax effect of:		
Unrecognised income tax benefit in respect of current year losses	(155,968)	(57,796)
Non-deductible expenses	154,639	-
Deferred tax asset not brought to account	310,555	163,699
Total income tax expense/(benefit)	-	-

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

(c) Deferred tax assets

Accrued expenses	14,044	7,125
Capital Raising Costs	46,498	28,012
Tax Losses	1,222,821	954,181
Total deferred tax assets	1,283,363	989,318
Set-off deferred tax liabilities pursuant to set-off provisions	(209,723)	(88,786)
Less deferred tax assets not recognised	(1,073,640)	(900,532)
Net deferred tax assets	-	-

(d) Deferred tax liabilities

Accrued Interest	-	290
Exploration assets	209,723	88,497
Total deferred tax liabilities	209,723	88,786
Set-off deferred tax assets pursuant to set-off provisions	(209,723)	(88,786)
Net deferred tax liabilities	-	-
Less deferred tax liabilities not recognised	-	-
Net tax liabilities	-	-

(e) Tax losses

	2020 \$	2019 \$
Unused tax losses for which no deferred tax asset has been recognised	4,076,068	3,180,602
Potential tax benefit @ 30% (2019: 30%)	1,222,821	954,181

The benefit for tax losses will only be obtained if:

- The Company derives future assessable income of a nature and an amount sufficient to enable the benefit from the deductions for the losses to be realised;
- The Company continues to comply with the conditions for deductibility imposed by law; and
- No changes in tax legislation adversely affect the ability of the Company and consolidated entity to realise these benefits.

4. CASH AND CASH EQUIVALENTS

	2020 \$	2019 \$
Cash at bank	5,353,705	1,978,113

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

5. TRADE AND OTHER RECEIVABLES

	2020 \$	2019 \$
Current		
Prepayments	12,401	-
GST receivables	43,698	-
Other receivables	30,000	26,731
	<u>86,099</u>	<u>26,731</u>

Trade and other receivables are non-interest bearing and have not been impaired in the prior year.

6. EXPLORATION ASSETS

	2020 \$	2019 \$
Opening Balance	296,963	189,016
Additions during the period	341,594	107,947
Acquisition of Wildcat Limited(i)	1,815,577	-
Closing Balance	<u>2,454,134</u>	<u>296,963</u>

- (i) On the 29 November 2019, shareholders approved the consideration to complete the acquisition Wildcat Limited, which holds the Mount Adrah Gold Project. The acquisition of Wildcat Resources Limited occurred on 24 December 2019, which was the day the consideration was issued. The acquisition has been treated as an asset acquisition via the issue of equity under AASB 2 Share Based Payments ("AASB 2"). The below outlines the consideration and identifiable assets and liabilities acquired:

Consideration:	Note	\$
63,875,000 Ordinary Shares	11a	1,340,000
67,000,000 Class A Performance Shares ¹		-
67,000,000 Class B Performance Shares ²		-
20,000,000 Consideration Options	12	156,962
Total Consideration		<u>1,496,962</u>
Assets and Liabilities acquired:		
Cash		8,784
Debtor		30,000
Exploration Asset		1,815,577
Creditors		(122,953)
Loan ³		(234,446)
Closing Balance		<u>1,496,962</u>

¹ - Based on the board review the probability of conditions being met is 0% at this stage in time.

² - Based on the board review the probability of conditions being met is 0% at this stage in time.

³ - Loan acquired was \$134,446 from Fraser Range that was eliminated on consolidation. \$100,000 was an external loan which was paid back during the year.

As part of the consideration for Wildcat Resources Limited, Matthew Banks, Thomas Bahen and Alex Hewlett received 9,944,198 and 3,616,071 and 6,328,124 consideration shares, respectively after the acquisition for their shares held in Wildcat Resources Limited. In addition, Matthew Banks received 10,430,705 Class A and B

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

performance shares, Thomas Bahen 7,585,964 Class A and B performance shares and Alex Hewlett Class received 6,637,719 Class A and B performance shares.

7. TRADE AND OTHER PAYABLES

	2020 \$	2019 \$
Current		
Trade creditors and accrued expenses	186,942	61,493
Other Payables	40,106	-
	<u>227,048</u>	<u>61,493</u>

8. REMUNERATION OF AUDITORS

	2020 \$	2019 \$
Audit and review of the financial report	<u>21,500</u>	<u>21,250</u>

The auditor of Wildcat Resources Limited is Bentleys Audit & Corporate (WA) Pty Ltd.

9. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Key management personnel compensation

The aggregate compensation made to key management personnel of the Company is set out below:

	2020 \$	2019 \$
Short-term employee benefits	153,714	150,710
Post-employment benefit	5,884	-
Share based payment benefit	435,222	61,000
	<u>594,820</u>	<u>211,710</u>

(b) Other related party transactions

2020:

Mr Zane Lewis was appointed a non-executive director on 19 June 2019 until 24 December 2019. For the entire financial year, Smallcap Corporate Pty Ltd (an entity which Mr Lewis has a beneficial interest) provided company secretary and financial accounting services to the Company. Total fees incurred to Smallcap Corporate Pty Ltd for the year was \$94,455.

The compensation of each member of the key management personnel of the Company is set out in the Directors' Remuneration report on pages 13 to 17.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

10. EARNINGS PER SHARE

	2020 \$	2019 \$
Earnings used in calculating basic and diluted earnings per share	(1,030,754)	(353,009)
	No.	No.
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	301,066,257	250,000,000

11. ISSUED CAPITAL

(a) Issued capital

	2020 \$	2019 \$
502,000,000 Fully paid ordinary shares with no par value (2019: 250,000,000)	37,611,326	31,836,017

	2020		2019	
	No.	\$	No.	\$
Balance at beginning of financial year	250,000,000	31,836,017	250,000,000	31,836,017
24/12/2019 - Consideration Shares	67,000,000	1,340,000	-	-
08/05/2020 - Placement of shares	79,250,000	1,981,250	-	-
09/06/2020 - Placement of shares	75,000,000	1,875,000	-	-
30/06/2020 - Placement of shares	30,750,000	768,750	-	-
Issued capital cost	-	(189,691)	-	-
Balance at end of the financial year	502,000,000	37,611,326	250,000,000	31,836,017

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.

At the shareholders' meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(b) Capital Management

The Directors' objectives when managing capital are to ensure that the Company can fund its operations and continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet business development and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

The working capital position of the Company at 30 June 2020 and 30 June 2019 are as follows:

	2020 \$	2019 \$
Working Capital		
Cash and cash equivalents	5,353,705	1,978,113
Trade and other receivables	86,099	26,732
Trade and other payables	(227,048)	(61,493)
Working capital position	<u>5,212,756</u>	<u>1,943,352</u>

12. RESERVES

	2020 \$	2019 \$
Share based payment reserve	<u>757,128</u>	<u>84,702</u>

Total share based payment for the year amounted to \$2,012,426, which consisted of \$1,496,962 associated to the acquisition of Wildcat as disclosed in note 6, \$166,390 incentive options issued to Directors (refer below), \$111,200 performance rights to Directors (refer below), \$157,632 Director options (refer below) and \$80,242 consultant options (refer below).

During the period the Company issued 8,000,000 performance rights to directors and executives as approved at the Annual General Meeting on 29 November 2019. The performance rights will vest if the Company's 5-day volume weighted average share price meets or exceeds \$0.05 at any time in the 4 years after the date of issue of the performance rights. The valuation of the performance rights was based on the Hoadleys Hybrid ESO Model with the following key inputs:

Volatility:	76%
Risk free rate	0.68%
Dividend yield	nil
Exercise multiple	2.8 times for Directors
Employee exit rate	0% per year for Directors

The value per instrument is \$0.0139.

Performance Shares

24 December 2019, the Company issued 134,000,000 performance shares with a mean which convert to one ordinary share upon completion of the following milestones within:

67,000,000 Performance Shares (Performance A Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 7.75Mt at 1 gram per tonne for 250,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone A); and

67,000,000 Performance Shares (Performance B Shares) will convert into Shares if the Company delineates on the Tenements a minimum Inferred Resource of 15.55Mt at 1 gram per tonne for 500,000 ounces of gold (with a resource cut off of 0.5 grams per tonne) outside the current Hobbs Pipe resource estimate (Milestone B).

Based on the board review the probability of conditions being met is 0% at this stage in time. The value per share as of grant date was \$0.02.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

Black-Scholes Price Model

Black-Scholes Price Model taking into account the terms and conditions upon which the options were granted options included in relation to acquisition of tenements and corporate advisory services during the period.

20,000,000 Consideration Options	
Grant Date	24/12/2019
Dividend yield	0%
Expected Volatility	86.60%
Risk Free interest rate %	0.68%
Expected Life of options	3
Option Exercise Price (\$)	0.040
Share price at measurement date (\$)	0.020

19,000,000 Incentive Options	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Grant Date	29/11/2019	29/11/2019	29/11/2019	29/11/2019
Dividend yield	0%	0%	0%	0%
Expected Volatility	86.60%	86.60%	86.60%	86.60%
Risk Free interest rate %	0.68%	0.68%	0.68%	0.68%
Expected Life of options	3	3	3	3
Option Exercise Price (\$)	0.025	0.05	0.075	0.10
Share price at measurement date (\$)	0.024	0.024	0.024	0.024
The value per instrument (\$)	0.0130	0.0092	0.0071	0.0057

18,000,000 Director Options	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Grant Date	29/11/2019	29/11/2019	29/11/2019	29/11/2019
Dividend yield	0%	0%	0%	0%
Expected Volatility	86.60%	86.60%	86.60%	86.60%
Risk Free interest rate %	0.68%	0.68%	0.68%	0.68%
Expected Life of options	3	3	3	3
Option Exercise Price (\$)	0.025	0.05	0.075	0.10
Share price at measurement date (\$)	0.024	0.024	0.024	0.024
The value per instrument (\$)	0.0130	0.0092	0.0071	0.0057

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

4,000,000 Consultant Options	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Grant Date	30/06/2020	30/06/2020	30/06/2020	30/06/2020
Dividend yield	0%	0%	0%	0%
Expected Volatility	96.99%	96.99%	96.99%	96.99%
Risk Free interest rate %	0.41%	0.41%	0.41%	0.41%
Expected Life of options	3	3	3	3
Option Exercise Price (\$)	0.025	0.05	0.075	0.10
Share price at measurement date (\$)	0.041	0.041	0.041	0.041
The value per instrument (\$)	0.0271	0.0211	0.0173	0.0147

Share options and weighted average exercise prices are as follows for the reporting periods presented:

	2020		2019	
	No. of options	Weighted average exercise price of options	No.	\$
Balance at beginning of financial year	-	-	-	-
Granted	61,000,000	0.060	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Outstanding at end of the financial year	-	-	-	-
Options exercisable as end of the financial year:	61,000,000	0.060	-	-

The weighted average remaining contractual life of options outstanding at year end was Nil days (Nil years). The range of exercise prices of outstanding options granted as compensation at reporting date is from \$0.025 to \$0.10.

13. COMMITMENTS AND CONTINGENT LIABILITIES

(a) Commitments

The Company is required to meet minimum committed expenditure requirements to maintain current rights of tenure to exploration licences. These obligations may be subject to re-negotiation, may be farmed-out or may be relinquished and have not been provided for in the statement of financial position. A summary of aggregate commitments is as follows:

	2020 \$	2019 \$
Within one year	700,730	70,000
After one year but not more than five years	-	-
More than five years	-	-
	<u>700,730</u>	<u>70,000</u>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

(b) Contingent assets and liabilities

Contingent liabilities

No contingent liabilities exist as at the date of this report.

Contingent assets

No contingent assets exist as at the date of this report

14. SEGMENT REPORTING

The Company has identified one reportable segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The board reviews financial information on the same basis as presented in the financial statements and has therefore determined the operating segment on this basis.

15. NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of Cash Flow from Operations with Operating Profit after Income Tax

Operating profit/(loss) after income tax	(1,030,754)	(353,009)
Non-cash flows in profit from ordinary activities		
Share based payments	515,464	84,702
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(29,367)	(2,091)
Increase/(decrease) in trade and other payables	(36,653)	4,119
Increase/(decrease) in employee benefits	9,594	-
	<u>(571,716)</u>	<u>(266,279)</u>

16. SUBSEQUENT EVENTS

At the time of this report there were no other events subsequent to the reporting date that required disclosure.

17. FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Company's financial instruments consist mainly of deposits with banks, other receivables and accounts payable. The main purpose of non-derivative financial instruments is to raise finance for Company operations.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Management monitors and manages the financial risks relating to the operations of the Company through regular reviews of the risks.

The Company does not have any derivative instruments at 30 June 2020.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

Specific Financial Risk Exposures and Management

(a) Market Risks

Interest rate risk

The Company's exposure to the risks of changes in market interest rates relates primarily to the short-term deposits with a floating interest rate. These financial assets with variable rates expose the Company to cash flow interest rate risk. All other financial assets and liabilities in the form of receivables and payables are non-interest bearing. The Company does not engage in any hedging or derivative transactions to manage interest rate risk. Instead consideration is given to a mixture of fixed and variable interest rates.

The cash amounts and interest rates effective at the reporting date are:

Rate Type	Amount \$	Effective Rate %	Maturity Date
Variable	5,353,705	0.80% p.a.	At-call

Foreign currency risk

Foreign currency risk does not have a material impact on the Company.

Price risk

The Company is not exposed to any material commodity price risk.

(b) Liquidity risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash on hand is maintained.

(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally cash and cash equivalents. All cash balances are held with recognised institutions limiting the exposure to credit risk. There are no formal credit approval processes in place. However, the Company reviews management information for subsidiaries to ensure early detection of risks.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Company.

All cash holdings within the Company are currently held with AA rated financial institution.

(d) Accounting classifications and fair value values

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(e) Valuation techniques

In the absence of an active market for an identical asset or liability, the Company selects and uses one or more valuation techniques to measure the fair value of the asset or liability. The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

Aggregate net fair values and carrying amounts of financial assets and financial liabilities at balance date:

	2020		2019	
	Carrying Amount \$	Net Fair Value \$	Carrying Amount \$	Net Fair Value \$
Financial Assets				
Cash and cash equivalents	5,353,705	5,353,705	1,978,113	1,978,113
Trade and other receivables	86,099	86,099	26,732	26,732
Total Financial Assets	5,439,804	5,439,804	2,004,845	2,004,845
Financial Liabilities				
Trade and other liabilities	227,048	227,048	61,493	61,493
Total Financial Liabilities	227,048	227,048	61,493	61,493

(f) Fair value hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Company would change the categorisation within the fair value hierarchy only in the following circumstances:

- (i) if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
- (ii) if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Company recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2020

18. SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries:

	Country of Incorporation	Class of Shares	Equity holding 2020	Equity holding 2019
Wildcat Resources Pty Ltd	Australia	Ordinary	100%	-

19. PARENT ENTITY NOTE

The following details information related to the parent entity, Wildcat Limited, at 30 June 2020. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2020 \$	2019 \$
Current Assets	5,407,464	2,004,845
Non-Current Assets	2,104,571	296,963
Total Assets	7,512,035	2,301,808
Current Liabilities	208,105	61,493
Non-Current Liabilities	-	-
Total Liabilities	208,105	61,493
Contributed Equity	37,611,326	31,836,017
Reserves	757,128	84,702
Accumulated losses	(31,064,524)	(29,680,404)
Total Equity	7,303,930	2,240,315
Loss for the year	1,384,120	353,009
Other Comprehensive Loss for the year	-	-
Total comprehensive loss for the year	1,384,120	353,009

ADDITIONAL SECURITIES EXCHANGE INFORMATION

for the year ended 30 June 2020

Wildcat Resources Limited issued capital is as follows:

ORDINARY FULLY PAID SHARES

At the date of this report there are the following number of Ordinary fully paid shares

	Number of shares
Balance at the beginning of the year	250,000,000
Movements of shares during the year and to the date of this report	252,000,000
Total number of shares at the date of this report	502,000,000

SHARES UNDER OPTION

At the date of this report there are no listed or unissued ordinary shares in the Company.

SUBSTANTIAL SHAREHOLDERS

At the date of this report there are no substantial shareholders

RANGE OF ORDINARY SHARES AS AT 15 SEPTEMBER 2020

Range	Total Holders No.	Units No.	Issued Capital %
1 - 1,000	108	11,315	0.00%
1,001 - 5,000	7	17,923	0.00%
5,001 - 10,000	19	167,988	0.03%
10,001 - 100,000	640	28,632,780	5.70%
100,001 - > 100,001	532	473,169,994	94.26%
Total	1,306	502,000,000	100.00%

Each ordinary share is entitled to one vote when a poll is called, otherwise each member presented at a meeting or by proxy has vote on a show of hands.

UNMARKETABLE PARCELS AS AT 15 SEPTEMBER 2020

	Minimum parcel size No.	Holders No.	Units %
Minimum \$500.00 parcel at \$0.055 per unit	9,000	122	0.016%

ADDITIONAL SECURITIES EXCHANGE INFORMATION

for the year ended 30 June 2020

TOP 20 HOLDERS OF ORDINARY SHARES AS AT 15 SEPTEMBER 2020

Position	Holder Name	Holding	% IC
1	SYNDICATE MINERALS PTY LTD	19,000,000	3.78%
2	BLU BONE PTY LTD	13,179,644	2.63%
3	GETMEOUTOFHERE PTY LTD <SINKING SHIP SUPER FUND A/C>	11,420,979	2.28%
4	SESNA PTY LTD	10,337,037	2.06%
5	MR RICHARD ARTHUR LOCKWOOD	10,000,000	1.99%
6	JHAC PTY LTD	9,040,176	1.80%
7	SEAMIST ENTERPRISES PTY LTD	8,191,694	1.63%
8	CROESUS MINING PTY LTD <THE SECOND SUPER FUND A/C>	8,000,000	1.59%
9	MATTHEW IAN BANKS & SANDRA ELIZABETH BANKS <MATTHEW BANKS S/F A/C>	7,923,835	1.58%
10	PATO NEGRO PTY LTD <NEGRO TORO INVESTMENT A/C>	7,232,141	1.44%
11	TALEX INVESTMENTS PTY LTD	7,110,000	1.42%
12	NAUTICAL HOLDINGS WA PTY LTD <ABANDON SHIP S/F A/C>	6,730,518	1.34%
13	KOBIA HOLDINGS PTY LTD	6,663,827	1.33%
14	MR THOMAS SAMUEL PASPALIARIS	6,303,705	1.26%
15	LOKTOR HOLDINGS PTY LTD <TAYBIRD A/C>	5,738,231	1.14%
16	S F MARAVENTANO PTY LTD <S F MARAVENTANO S/F A/C>	5,360,000	1.07%
17	MR MARK JOHN BAHEN & MRS MARGARET PATRICIA BAHEN <SUPERANNUATION ACCOUNT>	5,191,694	1.03%
18	JETOSEA PTY LTD	5,135,376	1.02%
19	JEKOR PTY LTD<JEKOR S/F A/C>	5,012,000	1.00%
20	DAVCO GROUP PTY LTD	5,000,000	1.00%
	Total	162,570,857	32.38%
	Total issued capital - selected security class(es)	502,000,000	100.00%

UNQUOTED SECURITIES

Class	Units No.	Total Holders No.
WC8PERA - Performance Rights - Class A	14,000,000	5
WC8PERB - Performance Rights - Class B	8,000,000	2
WC8PSA - Class A Performance Shares	67,000,000	17
WC8PSB - Class B Performance Shares	67,000,000	17
WC8OPT1 - Unlisted options exercisable at \$0.025 each expiring on 3/12/2022	4,750,000	3
WC8OPT2 - Unlisted options exercisable at \$0.05 each, expiring on 3/12/2022	4,750,000	3
WC8OPT3 - Unlisted options exercisable at \$0.075 each, expiring on 3/12/2022	4,750,000	3
WC8OPT4 - Unlisted options exercisable at \$0.10 each, expiring on 3/12/2022	4,750,000	3
WC8OP1 - Unlisted options exercisable at \$0.025 each expiring on 24/12/2022	5,500,000	4
WC8OP2 - Unlisted options exercisable at \$0.05 each, expiring on 24/12/2022	5,500,000	4
WC8OP3 - Unlisted options exercisable at \$0.075 each, expiring on 24/12/2022	5,500,000	4
WC8OP4 - Unlisted options exercisable at \$0.10 each, expiring on 24/12/2022	5,500,000	4
WC8COPT - Unlisted options exercisable at \$0.04 on or before 24/12/2022	18,000,000	17
WC8WLOPT - Unlisted options exercisable at \$0.04 on or before 24/12/2022	2,000,000	2

ADDITIONAL SECURITIES EXCHANGE INFORMATION

for the year ended 30 June 2020

UNQUOTED SECURITY HOLDERS WITH GREATER THAN 20% OF AN INDIVIDUAL CLASS

WC8OP1 - Unlisted options exercisable at \$0.025 each expiring on 24/12/2022

Holder Name	Holding	% IC
ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	3,000,000	54.55%
MAZZA RESOURCES PTY LTD	1,500,000	27.27%

WC8OP2 - Unlisted options exercisable at \$0.05 each expiring on 24/12/2022

Holder Name	Holding	% IC
ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	3,000,000	54.55%
MAZZA RESOURCES PTY LTD	1,500,000	27.27%

WC8OP3 - Unlisted options exercisable at \$0.075 each expiring on 24/12/2022

Holder Name	Holding	% IC
ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	3,000,000	54.55%
MAZZA RESOURCES PTY LTD	1,500,000	27.27%

WC8OP4 - Unlisted options exercisable at \$0.10 each expiring on 24/12/2022

Holder Name	Holding	% IC
ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	3,000,000	54.55%
MAZZA RESOURCES PTY LTD	1,500,000	27.27%

WC8PERA - Performance Rights - Class A

Holder Name	Holding	% IC
AIDAN PLATEL	4,000,000	28.57%
GETMEOUTOFHERE PTY LTD <SINKING SHIP SUPER FUND A/C>	3,000,000	21.43%
THOMAS CLEMENT BAHEN	3,000,000	21.43%

WC8PERB - Performance Rights - Class B

Holder Name	Holding	% IC
MAZZA RESOURCES PTY LTD	4,000,000	50.00%
ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	4,000,000	50.00%

WC8OPT1 - Unlisted options exercisable at \$0.025 each expiring on 3/12/2022

Holder Name	Holding	% IC
GOLDEN TRIANGLE CAPITAL PTY LTD	2,500,000	52.63%
INDULU PTY LTD <INDULU A/C>	1,500,000	31.58%

WC8OPT2 - Unlisted options exercisable at \$0.05 each expiring on 3/12/2022

Holder Name	Holding	% IC
GOLDEN TRIANGLE CAPITAL PTY LTD	2,500,000	52.63%
INDULU PTY LTD <INDULU A/C>	1,500,000	31.58%

WC8OPT3 - Unlisted options exercisable at \$0.075 each expiring on 3/12/2022

Holder Name	Holding	% IC
GOLDEN TRIANGLE CAPITAL PTY LTD	2,500,000	52.63%
INDULU PTY LTD<INDULU A/C>	1,500,000	31.58%

WC8OPT4 - Unlisted options exercisable at \$0.10 each expiring on 3/12/2022

Holder Name	Holding	% IC
GOLDEN TRIANGLE CAPITAL PTY LTD	2,500,000	52.63%
INDULU PTY LTD<INDULU A/C>	1,500,000	31.58%

CORPORATE GOVERNANCE STATEMENT

The Company's Corporate Governance Statement is available at the Company's website at www.wildcatresources.com.au