

8 October 2026

Lynx Continues to Deliver, New Targets Emerging

Black Cat Syndicate Limited (ASX:BC8) ("Black Cat" or "the Company") is pleased to provide an update on near-mine exploration and Resource definition drilling at its Paulsens Gold Operation ("Paulsens"), including additional drill testing of the high-grade, near-surface Lynx Lode and initial drilling at the Raisebore Vein (Figures 1 and 2).

HIGHLIGHTS

Follow-up definition and extensional drilling at Lynx utilising both underground and surface drill rigs continues to return high-grade gold intercepts¹ (Figure 3), including:

- **9.86m @ 27.38g/t Au** from 107.44m (LXDD26007) – Surface drilling
Incl. **0.60m @ 186.27g/t Au** from 111.73m
- **1.16m @ 37.78g/t Au** from 131.90m (LXDD26002) – Surface drilling
- **0.39m @ 7.09g/t Au** from 114.04m (LXDD26005) – Surface drilling
- **0.60m @ 19.45g/t Au** from 37.88m (26PGOGC010) – Underground drilling

These drill results are consistent with previously reported drill intercepts from Lynx², including:

- **1.20m @ 52.76g/t Au** from 109.94m (26PGOGC122)
- **4.26m @ 22.77g/t Au** from 48.74m (26PGOGC117)
- **1.31m @ 37.72g/t Au** from 35.35m (26PGOGC020)

In addition, three surface diamond holes were completed at the Raisebore Vein, ~600m from Lynx, designed to test the interpretation that the Raisebore Vein is along a structure parallel to Lynx, with results including:

- **0.30m @ 31.80g/t Au** from 142.60m (RBDD26001)
- **0.25m @ 4.63g/t Au** from 212.47m (RBDD26003)

The orientation of veining within these holes supports the interpretation that the Raisebore Vein sits on a Lynx-parallel structure, highlighting the potential for additional discovery along structures in this orientation. Follow-up drilling targeting the Raisebore Vein is planned. Historical drilling at the Raisebore Vein included:

- **13.10m @ 26.51g/t Au** from 100.40m (PLDD015)
- **3m @ 6.11g/t Au** from 146m (PAVRC0016)

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

Further drilling at Lynx continues to return exciting high-grade gold intersections, while mine development and definition drilling are ongoing. Initial Black Cat drilling at the Raisebore Vein has intersected gold-bearing quartz veins and supports an interpreted structural orientation similar to Lynx. These results will guide follow-up drilling at Raisebore and testing of other prospective structures through our Discovery & Growth Strategy."

¹ All drilling intercepts are reported as downhole lengths not true widths

² ASX: BC8 Announcement 16 July 2026

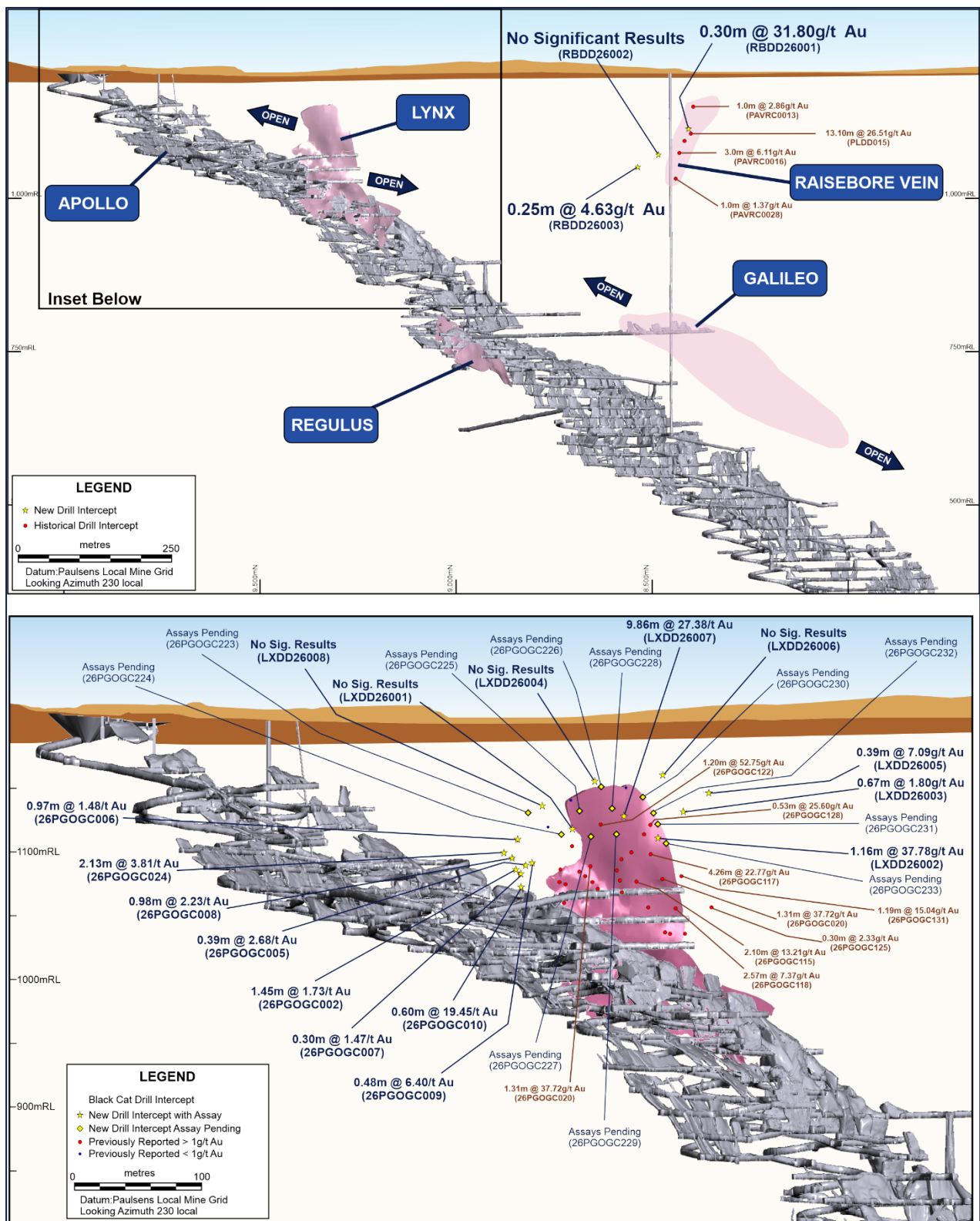


Figure 1: Long section through the upper portion of Paulsens showing the location of Lynx, Regulus, Apollo, Galileo and the Raisebore Vein showing recent and historical drill intercepts at Raisebore Vein. Inset: Close-up of Lynx showing new and recent drill intercepts targeting the Lynx Lode³

³ ASX: BC8 Announcement 16 July 2026

Summary

As of 30 June 2026, Paulsens has an underground Mineral Resource of 2,008kt @ 5.4g/t Au for a contained 349koz Au (81% Indicated) and produced 34,787oz Au at 2.9g/t Au during FY26⁴. Since acquiring Paulsens in 2022, Black Cat has been focussed on near-mine discovery programs testing multiple target areas, including extensions to the Main Zone⁵, the Gabbro Veins⁶ and Galileo⁷. These programs resulted in the discovery of Regulus⁸ and Lynx as well as extensions to known mineralised areas.

Underground and surface drilling is ongoing as outlined in the FY27 Discovery & Growth Strategy⁹, including:

- extensional and infill drilling at Belvedere (139kt @ 6.6g/t Au for 30Koz Au, ~60% Indicated); and
- a second underground rig commencing in January 2027 to accelerate near-mine exploration initially targeting prospective areas at Galileo, Regulus, the Gabbro Veins and Voyager.

Surface mapping in 2024 identified several outcropping quartz veins at a high angle to the Main Zone Trend (Figure 3)¹⁰. The non-outcropping Raisebore Vein was also identified in historical drill data, with significant results including:

- **13.10m @ 26.51g/t Au** from 100.40m (PLDD015)
- **3m @ 6.11g/t Au** from 146m (PAVRC0016)
- **1m @ 2.86g/t Au** from 67m (PAVRC0013)

During mine development near Apollo in early 2026, Black Cat identified high-grade gold mineralisation in a series of cross-cutting veins with orientations similar to those mapped at surface. This led to a 24-hole definition drilling program and ore drive development at Lynx, where 4,737t @ 3.0g/t Au has been mined for 454oz Au to July 2026, and development has been ongoing¹¹. Lynx has no obvious surface expression despite mineralisation intersected ~50m below surface.

Ongoing infill and extensional drilling continue to define Lynx with significant results including¹² (Figures 1, 2 and 3):

- **9.86m @ 27.38g/t Au** from 107.44m (LXDD26007) – Surface drilling
Incl. **0.60m @ 186.27g/t Au** from 111.73m
- **1.16m @ 37.78g/t Au** from 131.90m (LXDD26002) – Surface drilling
- **0.39m @ 7.09g/t Au** from 114.04m (LXDD26005) – Surface drilling
- **0.60m @ 19.45g/t Au** from 37.88m (26PGOGC010) – Underground drilling

Lynx is not included in the current Paulsens Mineral Resource. Current drilling is intended to support an initial Mineral Resource, with estimation and classification to be assessed once assays from the 11 pending holes have been received and incorporated into the geological model.

⁴ ASX: BC8 Announcement 30 September 2026 – “2026 Annual Report”

⁵ ASX: BC8 Announcements 17 April 2023, 2 May 2023, 6 June 2023, 3 July 2023, 17 July 2023, 4 September 2023, 6 October 2023, 26 October 2023, 28 July 2025

⁶ ASX: BC8 Announcements 14 November 2022, 13 January 2023, 13 February 2023, 23 March 2023, 28 April 2023, 8 May 2023, 29 May 2025

⁷ ASX: BC8 Announcements 4 August 2023, 10 November 2023

⁸ ASX: BC8 Announcements 1 October 2025, 12 February 2026, 16 July 2026

⁹ ASX: BC8 Announcement 30 September 2026 – “FY27 Discovery & Growth Strategy”

¹⁰ ASX: BC8 Announcement 8 October 2024

¹¹ ASX: BC8 Announcement 16 July 2026

¹² All drill intercepts are downhole widths not true widths

The Raisebore Vein, ~600m from Lynx (Figure 3), also does not outcrop despite historical gold intersections ~100m below surface. Of 3 holes recently completed, 2 intersected gold-bearing quartz veining in a similar orientation as Lynx, returning:

- **0.30m @ 31.80g/t Au** from 142.60m (RBDD26001)
- **0.25m @ 4.63g/t Au** from 212.47m (RBDD26003)

The results at Lynx and Raisebore support further exploration for cross-cutting mineralised veins above the Main Zone. This is an area that has received less exploration than the Main Zone and areas below it, as well as more broadly within the Paulsens area. In addition, several un-drilled outcropping veins in this orientation have been mapped around Paulsens and similar targets are being reviewed (Figure 4).

Ore development at Lynx is ongoing, and drilling is continuing to assess its extent and continuity. Further drilling and technical evaluation are required to assess the scale of mineralisation, which forms part of the FY27 Discovery & Growth Strategy for Paulsens¹³.

Competent Person's Statement

The information in this announcement that relates to geology and exploration results, is based on and fairly represents, information and supporting documentation that was compiled by Dr. Wesley Groome, who is a Registered Professional Geoscientist (Mineral Exploration) in the AIG and an employee, shareholder and option/rights holder of the Company. Dr. Groome has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr. Groome consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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

Where the Company refers to the exploration results, Mineral Resources, and Reserves in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource and Reserve estimates with that announcement continue to apply and have not materially changed.

For investor / Shareholder enquiries, please contact:

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

¹³ ASX: BC8 Announcement 30 September 2026 – "Discovery & Growth Strategy"

Key Definitions

Black Cat	Black Cat Syndicate Ltd, ASX BC8, listed on the ASX in 2018.
Paulsens	Paulsens Gold Operation – located in the Ashburton Basin in the eastern Pilbara region, a high-grade underground gold mine, a 450ktpa processing facility, camp, and all associated supporting infrastructure.
Kal East	Kal East Gold Operation – located within 50km of the world class mining centre of Kalgoorlie-Boulder, comprising of multiple open pit and underground mining centres.
Coyote	Coyote Gold Project – located in the western Tanami gold region, currently in care & maintenance, comprised of an underground mine, multiple open pits, a processing facility, a camp, and supporting infrastructure.
Mt Clement	Mt Clement Antimony Project, located 30km from the Paulsens Gold Operation, high grade antimony Resource with additional credits of silver and lead.
Lakewood	Lakewood processing facility in Kalgoorlie, part of the Kal East Gold Operation.
Resource	Mineral Resource as defined in 2012 Edition of The JORC Code.
Reserve	Ore Reserve as defined in 2012 Edition of The JORC Code.

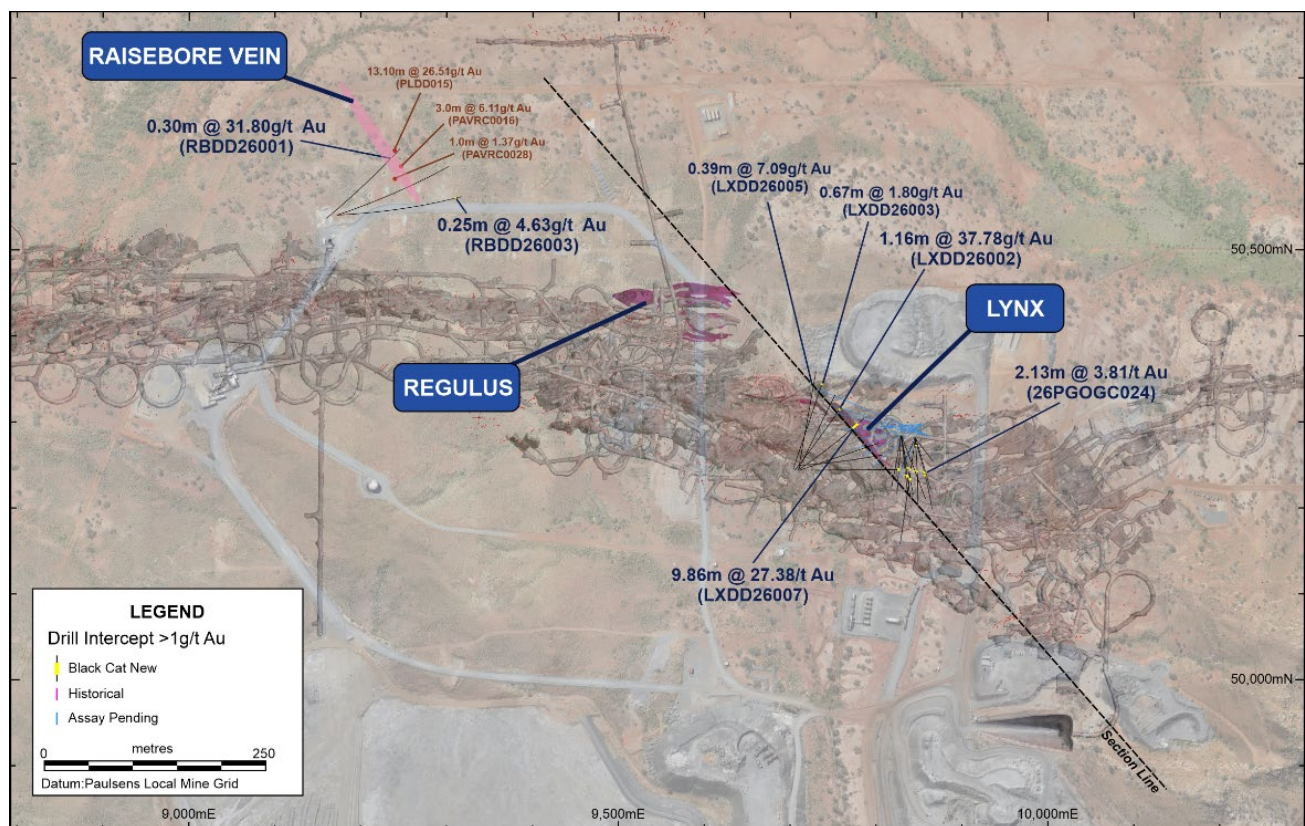
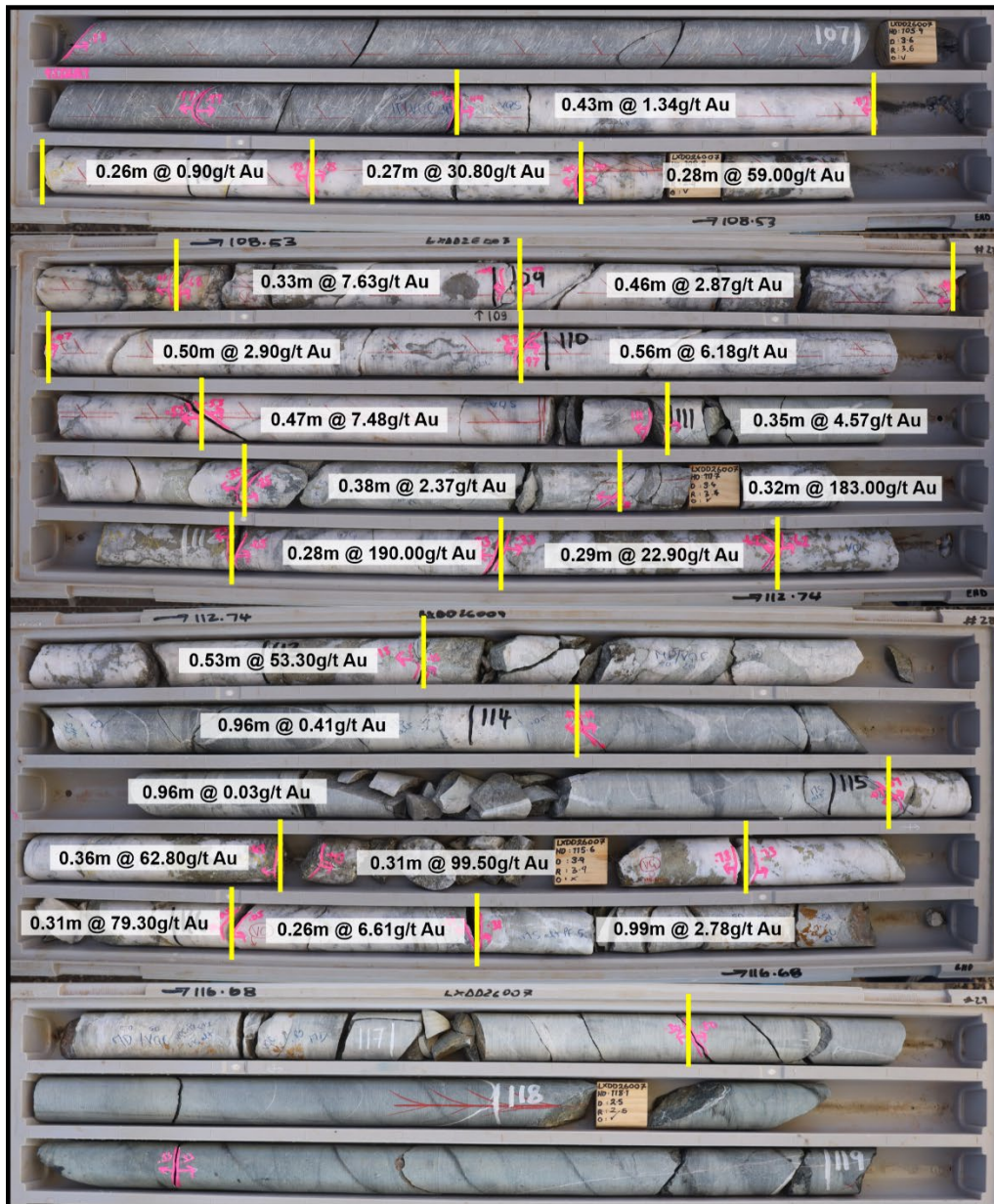


Figure 2: Map showing recent drill results at Lynx and Raisebore Vein referenced in this announcement. The current underground workings are shown in addition to interpreted mineralised zones at Lynx, Regulus and Raisebore Vein. The Section Line for Figure 1 is also indicated for reference, and additional assays are highlighted on Figure 1.

LXDD26007 - 9.86m @ 27.38g/t Au



LXDD26002 - 1.16m @ 37.78g/t Au



Figure 3: Core photos of recent surface diamond holes LXDD26007(top) and LXDD26002(bottom) showing significant intercepts referenced in the body of this announcement.

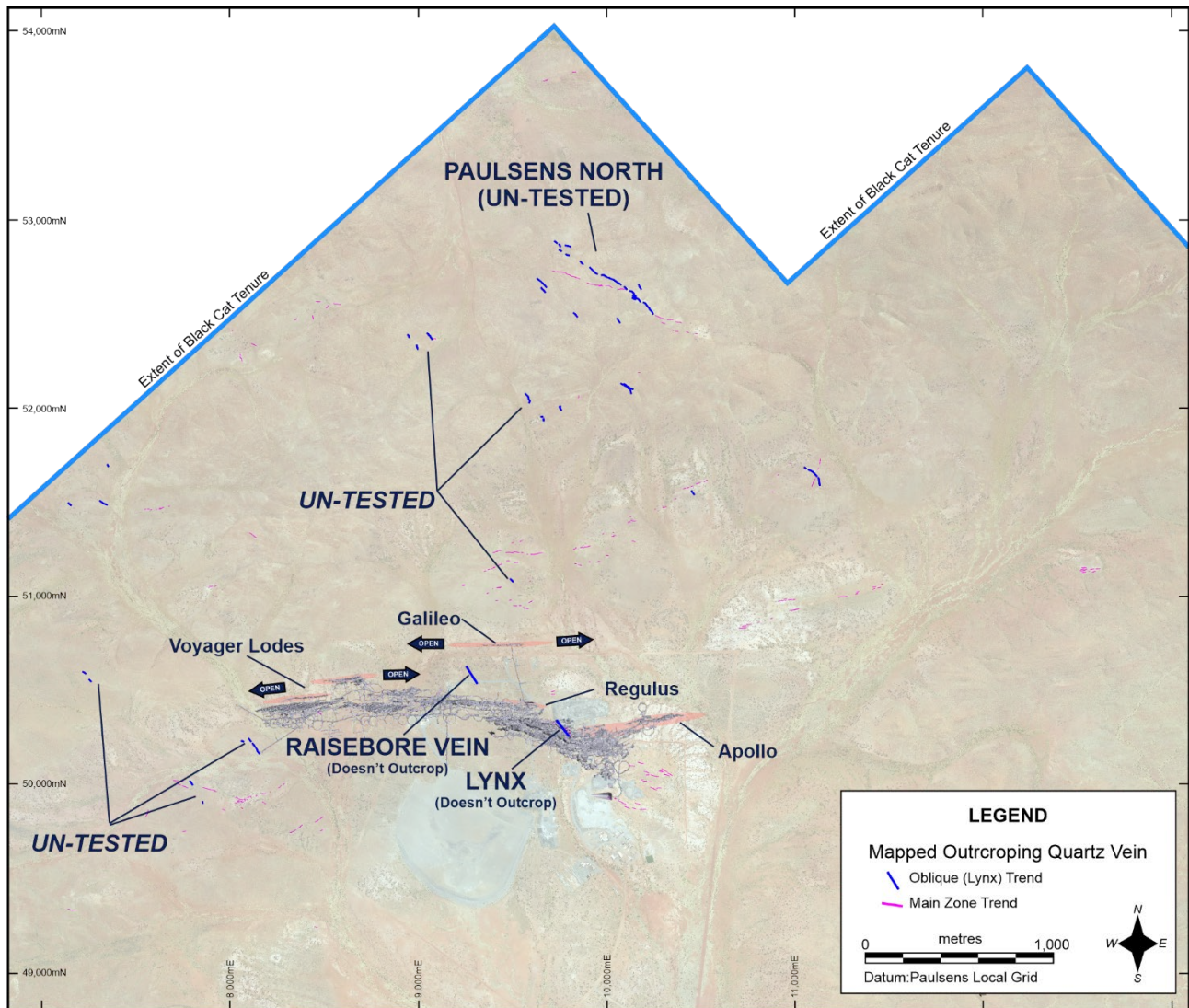


Figure 4: Map of the Paulsens Near-Mine area showing mapped outcropping quartz veins with those in a similar orientation as Lynx and the Raisebore Vein highlighted. Other near-mine prospects are highlighted at Voyager, Galileo, Regulus and Apollo for reference.

Table 1: Assay Results Black Cat 2026

Paulsens Drill Results							Downhole			
Hole ID	Local East	Local North	RL	Dip	Azimuth	End of Hole (m)	From (m)	To (m)	Interval (m)	Au Grade (g/t)
LXDD26001	9,709	50,253	1203	-43	85	140	No significant results			
LXDD26002	9,704	50,247	1202	-46	38	141	127.20	127.90	0.70	3.90
							131.90	133.06	1.16	37.78
LXDD26003	9,703	50,248	1202	-43	19	165	141.64	142.31	0.67	1.80
LXDD26004	9,707	50,247	1202	-33	73	120	No significant results			
LXDD26005	9,708	50,247	1202	-29	9	135	114.04	114.43	0.39	7.09
LXDD26006	9,709	50,248	1201	-31	26	115	No significant results			
LXDD26007	9,708	50,247	1201	-40	55	132	107.44	117.30	9.86	27.38
						Incl.	111.73	112.33	0.60	186.27
LXDD26008	9,710	50,248	1202	-31	90	137	No significant results			
RBDD26001	9,160	50,536	1208	-44	49	165	142.60	142.90	0.30	31.80
RBDD26002	9,171	50,539	1208	-44	69	204	No significant results			
RBDD26003	9,171	50,539	1208	-46	85	224	212.47	212.72	0.25	4.63
26PGOGC001	9,846	50,281	1063	9	144	35	No significant results			
26PGOGC002	9,829	50,283	1065	-25	157	87	46.93	48.38	1.45	1.73
							80.33	80.63	0.30	3.13
26PGOGC003	9,845	50,281	1065	-33	162	75	No significant results			
26PGOGC005	9,829	50,283	1067	-32	168	83	44.27	44.66	0.39	2.68
26PGOGC006	9,829	50,283	1067	-43	171	101	63.00	63.97	0.97	1.48
26PGOGC007	9,829	50,283	1066	-21	173	72	48.08	48.38	0.30	1.47
26PGOGC008	9,845	50,281	1065	-38	175	100	49.12	50.10	0.98	2.23
26PGOGC009	9,829	50,283	1067	-32	185	80	45.60	46.08	0.48	6.40
26PGOGC010	9,845	50,281	1063	-13	187	130	37.88	38.48	0.60	19.45
							48.43	51.04	2.61	1.00
26PGOGC011	9,829	50,283	1064	14	189	34	No significant results			
26PGOGC012	9,829	50,283	1067	-42	191	80	No significant results			
26PGOGC013	9,829	50,283	1067	-32	202	71	4.92	5.25	0.33	2.09
							17.13	17.43	0.30	15.30
26PGOGC014	9,845	50,281	1063	9	204	38	No significant results			
26PGOGC015	9,829	50,283	1066	-30	221	89	40.21	40.66	0.45	34.20
26PGOGC016	9,829	50,283	1064	10	223	35	24.36	25.12	0.76	5.58
26PGOGC017	9,829	50,283	1065	-16	227	94	35.93	36.29	0.36	7.45
26PGOGC018	9,813	50,286	1068	-41	220	89	24.46	24.83	0.37	6.80
							55.12	55.43	0.31	1.13
26PGOGC019	9,813	50,286	1067	-28	230	64	29.40	30.50	1.10	6.04
26PGOGC020	9,813	50,286	1067	-35	243	101	35.32	36.63	1.31	37.72
26PGOGC021	9,813	50,285	1066	-20	247	71	28.42	28.98	0.56	3.49
26PGOGC022	9,813	50,285	1066	-10	253	71	26.88	28.90	2.02	1.97
							55.44	55.91	0.47	3.41
26PGOGC023	9,813	50,285	1066	-19	261	90	No significant results			
26PGOGC024	9,845	50,281	1065	-39	165	110	52.17	54.30	2.13	3.81
							56.93	57.85	0.92	2.39
26PGOGC025	9,813	50,286	1066	-3	279	89	48.10	52.00	3.90	5.20
26PGOGC026	9,813	50,286	1067	-28	276	93	38.78	39.28	0.50	2.61
							45.00	45.40	0.40	86.70
							56.70	57.00	0.30	5.37
26PGOGC111	9,803	50,301	1068	-43	227	63	No significant results			
26PGOGC112	9,802	50,302	1067	-21	248	71	29.66	31.85	2.19	8.75
26PGOGC113	9,802	50,302	1069	-46	252	86	35.20	37.08	1.88	9.23
							41.61	44.00	2.39	16.27
							45.59	48.35	2.76	8.07
26PGOGC114	9,802	50,302	1066	16	255	56	32.44	34.00	1.56	1.18
							48.00	49.00	1.00	1.05
26PGOGC115	9,802	50,302	1067	-17	270	80	34.16	36.26	2.10	13.21
26PGOGC116	9,802	50,303	1065	11	273	63	43.90	46.44	2.54	3.88
26PGOGC117	9,802	50,304	1068	-37	282	110	46.74	53.00	4.26	22.77
26PGOGC118	9,802	50,303	1066	8	283	87	62.44	65.01	2.57	7.38
26PGOGC119	9,802	50,303	1066	-14	284	90	50.99	52.51	1.52	54.35
26PGOGC120	9,802	50,302	1069	-48	268	98	41.62	45.50	3.88	3.67
							47.08	52.00	4.92	11.11
26PGOGC121	9,855	50,316	1042	-47	213	137	No significant results			
26PGOGC122	9,854	50,319	1042	-47	242	143	109.94	111.14	1.20	52.76
26PGOGC123	9,854	50,319	1040	-28	277	186	No significant results			
26PGOGC124	9,854	50,319	1040	-17	280	174	No significant results			
26PGOGC125	9,854	50,319	1040	-8	277	174	137.55	137.85	0.30	2.33

Paulsens Drill Results							Downhole			
26PGOGC126	9,854	50,318	1039	1	268	137	103.00	103.37	0.37	1.49
							108.16	108.68	0.52	2.83
							125.17	126.47	1.30	1.94
26PGOGC127	9,854	50,318	1039	0	276	179	No significant results			
26PGOGC128	9,855	50,318	1042	-42	268	164	106.00	106.86	0.86	2.34
							117.60	118.13	0.53	25.60
26PGOGC129	9,855	50,318	1042	-54	229	140	No significant results			
26PGOGC130	9,855	50,318	1042	-51	255	161	No significant results			
26PGOGC131	9,854	50,319	1040	-22	272	158	120.71	121.90	1.19	15.04
26PGOGC223	9,853	50,296	1093	-33	205	89	Assays Pending			
26PGOGC224	9,853	50,296	1093	-22	231	80	Assays Pending			
26PGOGC225	9,853	50,296	1093	-33	245	90	Assays Pending			
26PGOGC226	9,853	50,296	1093	-40	258	102	Assays Pending			
26PGOGC227	9,853	50,296	1093	-17	251	86	Assays Pending			
26PGOGC228	9,853	50,296	1093	-30	264	97	Assays Pending			
26PGOGC229	9,853	50,296	1093	-17	267	98	Assays Pending			
26PGOGC230	9,862	50,283	1092	-27	283	129	Assays Pending			
26PGOGC231	9,862	50,283	1092	-16	285	124	Assays Pending			
26PGOGC232	9,862	50,283	1092	-20	289	143	Assays Pending			
26PGOGC233	9,862	50,283	1092	-8	291	150	Assays Pending			

Note: all significant intercepts are reported with a 0.3g/t Au cut-off with a maximum of 1m continuous internal dilution. Negative dip points down. Drill intercepts are downhole lengths not true width. Previously reported assays are in light grey¹⁴

Table 2: Historical Assay Results – Raisebore Vein

Paulsens Historical Drillhole							Downhole			
Hole ID	Local East	Local North	RL	Dip	Azimuth	End of Hole (m)	From (m)	To (m)	Interval (m)	Au Grade (g/t)
PAVRC0013	9,237	50,582	1205	-60	358	150	67.00	68.00	1.00	2.86
PAVRC0016	9,243	50,533	1208	-70	354	196	146.00	149.00	3.00	6.11
PAVRC0028	9,185	50,518	1210	-65	54	245	198.00	199.00	1.00	1.37
PLDD015	9,233	50,654	1210	-68	171	665	100.40	113.50	13.10	26.51

Note: all significant intercepts are reported with a 0.3g/t Au cut-off with a maximum of 1m continuous internal dilution. Drill intercepts are downhole lengths not true width. Negative dip points down

¹⁴ ASX: BC8 Announcement 16 July 2026

Appendix A – JORC 2012 Gold Resource Table – Black Cat (100% Owned) – As at 30 June 2026

MINING CENTRE		Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)
Kal East Gold Operation													
Myhree Centre	Open Pit	-	-	-	933	0.9	28	1,085	1.8	64	2,018	1.4	92
	Underground	-	-	-	231	4.6	34	920	3.4	102	1,151	3.7	135
	Sub Total	-	-	-	1,163	1.6	62	2,005	2.6	166	3,168	2.2	227
Majestic Centre	Open Pit	-	-	-	1,840	1.5	88	3,708	1.3	159	5,547	1.4	247
	Underground	-	-	-	1,811	2.6	150	550	2.8	50	2,361	2.6	200
	Sub Total	-	-	-	3,651	2.0	238	4,258	1.5	209	7,909	1.8	447
Fingals Centre	Open Pit	-	-	-	3,094	1.5	146	826	1.2	31	3,920	1.4	176
	Underground	-	-	-	284	2.0	18	790	2.2	57	1,074	2.2	75
	Sub Total	-	-	-	3,378	1.5	163	1,616	1.7	88	4,994	1.6	251
Trojan	Open Pit	-	-	-	1,843	1.1	68	3,901	1.1	134	5,744	1.1	202
Other	Open Pit	13	3.2	1	164	2.7	14	913	2.4	70	1,090	2.4	85
	Underground	-	-	-	-	-	-	13	11.7	5	13	11.7	5
	Sub Total	13	3.2	1	164	2.7	14	926	2.5	75	1,103	2.5	90
Kal East Resource		13	3.2	1	10,199	1.7	545	12,707	1.6	671	22,919	1.7	1,217
Coyote Gold Operation													
Coyote Central	Open Pit	-	-	-	608	2.8	55	203	3.0	19	811	2.9	75
	Underground	-	-	-	240	23.4	181	516	10.5	175	757	14.6	356
	Sub Total	-	-	-	849	8.7	236	719	8.4	194	1,568	8.5	430
Bald Hill	Open Pit	-	-	-	560	2.8	51	613	3.2	63	1,174	3.0	114
	Underground	-	-	-	34	2.7	3	513	5.0	82	547	4.8	84
	Sub Total	-	-	-	594	2.8	54	1,126	4.0	145	1,721	3.6	198
Stockpiles		-	-	-	375	1.4	17	-	-	-	375	1.4	17
Coyote Resource		-	-	-	1,818	5.3	307	1,845	5.7	339	3,664	5.5	645
Paulsens Gold Operation													
Paulsens	Underground	-	-	-	1,581	5.6	283	427	4.8	66	2,008	5.4	349
	Stockpile	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total	-	-	-	1,581	5.6	283	427	4.8	66	2,008	5.4	349
Mt Clement	Open Pit	-	-	-	-	-	-	532	1.4	24	532	1.4	24
Belvedere	Underground	-	-	-	95	5.9	18	44	8.3	12	139	6.6	30
Northern Anticline	Open Pit	-	-	-	-	-	-	523	1.4	24	523	1.4	24
Electric Dingo	Open Pit	-	-	-	98	1.6	5	444	1.2	17	542	1.3	22
Paulsens Resource		-	-	-	1,774	5.4	306	1,970	2.3	143	3,744	3.7	449
TOTAL RESOURCES		13	2.4	1	13,791	2.6	1,158	16,522	2.2	1,153	30,326	2.4	2,312

Notes on Resources:

1. The preceding statements of Mineral Resources conform to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'.
2. All tonnages reported are dry metric tonnes.
3. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
4. Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.
5. Resources are reported inclusive of any Reserves.

Kal East Gold Operation

- Boundary, Trump, Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune"
- Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz"
- Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets".
- Imperial – Black Cat ASX announcement on 29 June 2026 "Increased Resource at Trojan and updated Imperial".
- Jones Find – Black Cat ASX announcement 04 March 2022 "Resource Growth Continues at Jones Find"
- Crown – Black Cat ASX announcement on 02 September 2021 "Maiden Resources Grow Kal East to 1.2Moz"
- Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals".
- Trojan – Black Cat ASX announcement on 29 June 2026 "Increased Resource at Trojan and updated Imperial".
- Queen Margaret, Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong"
- Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz"
- Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake"
- Hammer and Tap, Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources"

Coyote Gold Operation

- Coyote OP&UG – Black Cat ASX announcement on 16 January 2023 "Coyote Underground Resource increases to 356koz @ 14.6g/t Au – One of the highest-grade deposits in Australia"
- Sandpiper OP&UG, Kookaburra OP, Pebbles OP, Stockpiles, SP (Coyote) – Black Cat ASX announcement on 25 May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"

Paulsens Gold Operation

- Belvedere UG – Black Cat ASX announcement on 21 November 2023 "Enhanced Restart Plan for Paulsens"
- Mt Clement – Black Cat ASX announcement on 24 November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"
- Merlin, Electric Dingo – Black Cat ASX announcement on 25 May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"

Appendix B – JORC 2012 Polymetallic Resources – Black Cat (100% Owned) – As at 30 June 2026

Deposit	Resource Category	Tonnes ('000)	Grade					Contained Metal				
			Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	Inferred	415	2.6	0.4	0.2	76.9	-	37	1.6	0.7	1,026	-
	Total	415	2.6	0.4	0.2	76.9	-	37	1.6	0.7	1,026	-
Eastern	Inferred	2,190	0.2	-	1.2	16.7	1.8	16	-	25.8	1,172	39.0
	Total	2,190	0.2	-	1.2	16.7	1.8	16	-	25.8	1,172	39.0
TOTAL		2,605		-	-	-	-	53	1.6	26.5	2,198	39.0

Notes on Resources:

1. The preceding statements of Mineral Resources conform to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'.
2. All tonnages reported are dry metric tonnes.
3. Data is rounded to thousands of tonnes and thousands of ounces/tonnes for copper, antimony, silver, and lead. Discrepancies in totals may occur due to rounding.
4. Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.
5. Resources are reported inclusive of any Reserves.
6. Gold reported within this table is not reported within the preceding Gold Resources table.

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

- Mt Clement Western Zone – Black Cat ASX announcement on 24 November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"
- Mt Clement Eastern Zone – Black Cat ASX announcement on 2 March 2026 "95% Antimony Resource Expansion at Mt Clement"

Appendix C – JORC 2012 Gold Reserve Table – Black Cat (100% Owned) – As at 30 June 2026

Mining Centre	Proven Reserve			Probable Reserve			Total Reserve		
	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)
Kal East Gold Operation									
Open Pit	-	-	-	4,052	1.3	165	4,052	1.3	165
Underground	-	-	-	594	2.6	50	594	2.6	50
Kal East Reserve	-	-	-	4,646	1.4	215	4,646	1.4	215
Paulsens Gold Operation									
Underground	-	-	-	616	2.9	57	616	2.9	57
Paulsens Reserve	-	-	-	616	2.9	57	616	2.9	57
Total Reserves	-	-	-	5,262	1.6	272	5,262	1.6	272
Notes on Reserve: - The preceding statements of Mineral Reserves conform to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'. - All tonnages reported are dry metric tonnes. - Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding. Cut-off Grade: - Open Pit - The Ore Reserves are based upon an internal cut-off grade greater than or equal to the break-even cut-off grade. - Underground - The Ore Reserves are based upon an internal cut-off grade greater than the break-even cut-off grade. - The commodity price used for the Revenue calculations for Kal East was AUD \$4,500 per ounce. - The commodity price used for the Revenue calculations for Paulsens was AUD \$4,500 per ounce. - The Ore Reserves are based upon a State Royalty of 2.5% with refining covered by silver credits									

Appendix D – Paulsens JORC Table 1

Section 1 Sample Techniques and Data		
Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Diamond core is sampled based on geological logging of mineralised intervals. Samples range in width from 0.20m to 1.20m. Adequate buffers of surrounding non-mineralised rock are sampled around primary samples of between 1 and 5m depending on the nature of the interval to characterise the mineralised boundaries as "hard" or "soft". Core from underground drilling is whole-core sampled and core from surface drilling is sampled ½ core.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core is aligned and measured by tape, comparing back to down hole core blocks consistent with industry practice. For the current drill program, downhole orientation of the core is done via True Core, and hole orientation is measured downhole using a Devi Gyro (underground) and a Reflex north-seeking gyro (surface).
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Diamond core is sampled on intervals ranging from 0.20 to 1.20m depending on the nature of the logged interval. Diamond drill samples from underground drilling are whole core sampled for analysis. Diamond core from surface drilling is ½ core sampling with samples cut along a cut line preserving the orientation mark and the same side of the core consistently submitted for analysis. Samples are crushed and pulverised at a commercial lab to produce an ~200g pulp sub sample to use in the assay process. Samples are analysed via fire assay using a 40g charge. Visible gold is commonly seen in diamond core and faces resulting in a high nugget effect. Sampling bias is minimised by whole core sampling from the underground drilling and consistently sampling the same side of the cut surface core, regardless of whether visible gold is in the lab sample or preserved half core.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Underground drilling is via NQ2 core size. Surface diamond drilling is a mixture of HQ2 and NQ2 depending on ground conditions. Core is oriented by the drill crews every run using a commercially-available orientation tool.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Diamond drill recoveries are recorded as a percentage calculated from measured core versus drilled intervals. Achieving >95% recovery. Greater than 0.2 metre discrepancies are resolved with the drilling company supervisor. All sample weights are estimated before being sent to the laboratory and then weighed at the laboratory to ensure an appropriate sample mass is being collected
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Standard diamond drilling practice results in high recovery due to competent nature of the ground.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade, sample recovery is very high. Intervals of core loss are recorded during logging.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Core logging is carried out by company and contract geologists. Holes are routinely logged for lithology, alteration and mineralisation and, where oriented, appropriate structural measurements are collected. Geotechnical logging is limited to recording RQD data for exploration holes.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative and all core is photographed. Visual estimates are made of sulphide, quartz and alteration percentages.
	The total length and percentage of the relevant intersections logged.	100% of the drill core is logged.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Current sampling of underground drilling is via whole core, and surface drilling is samples ½ core. All major mineralised zones are sampled plus associated visibly barren host rock between 1 and 5m depending on the thickness of the primary sample interval. Sample intervals range from 0.2 to 1.2m in length. Historic sampling was a mixture of whole core and half core sampling as above.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Current drilling is via diamond method only. Historical RC drilling was a mixture of face-sampling and open hole bits. Samples referenced in this report were drilled using face-

Section 1 Sample Techniques and Data		
Criteria	JORC Code explanation	Commentary
		sampling bits and cone split on the rig. Historical sample quality is variably recorded and is believed to be dry unless otherwise noted.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation for the core is conducted at a commercial laboratory to an acceptable standard. Blank samples are routinely submitted to assess the preparation QAQC. Blank samples are submitted after intervals of visible gold where assays are expected to be particularly high as a sample prep check.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For drill core the external labs coarse duplicates are used. CRM standards are inserted into the sample stream on a 1:20 ratio in addition to internal laboratory CRMs. Blanks are inserted into the sample stream routinely to assess the QAQC of the sample preparation stage, including immediately after intervals of visible gold or anticipated high grade intervals.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates are not utilised in the current drill program.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	For all drill core samples, gold concentration is determined by fire assay using the lead collection technique with a 40-gram sample charge weight. An AAS finish is used, considered to be total gold digestion.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No other sources of data reported.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The QAQC protocols used include the following for all drill samples: -Commercial coarse blanks are inserted at an incidence of 1 in 40 samples or after intervals of significant visual mineralisation. -Commercially prepared certified reference materials are inserted at an incidence of 1 in 20 samples. The CRM used is not identifiable to the laboratory. The primary laboratory QAQC protocols used include the following for all drill samples: -Repeat of pulps at a rate of 5%. -Screen tests (percentage of pulverised sample passing a 75µm mesh) are undertaken on 1 in 100 samples. -Failed standards are followed up by re-assaying a second 40 g pulp sample of the failed standard ± 10 samples either side by the same method at the primary laboratory. -Both the accuracy component (CRM's and umpire checks) and the precision component (duplicates and repeats) are deemed acceptable.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Significant intercepts have been reviewed by the Competent Person as part of the due diligence process.
	The use of twinned holes.	No twinned holes have been drilled as part of this drill program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Current data capture is done directly into Acquire or via Arena/excel templates for each drillhole. Every hole and its attached data is subjected to a validation process that ensures unvalidated data cannot be contained within the main centralised database until it is validated. All assay data is received digitally from the assay laboratory and uploaded into Acquire where it is stored in a "quarantine" area. Each submission must pass QAQC and each assay result must have a validated sample ID before being contained within the main centralised database.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data apart from sample intervals within the assay records with Au ppm below detection limit and recorded as either 0 or -0.01. These results have been entered as 0.005 ppm Au (positive half the detection limit). For historical holes, gaps because of insufficient sampling or lost samples have had the interval recorded as a negative value in the database and given a 0 value for compositing where intervals are within the mineralised domains. Sample intervals that were logged as voids or stopes were exempt from this.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill hole collar positions are picked up by survey using a calibrated total station Leica 1203+ instrument. Drill hole, downhole surveys are recorded at the collar and then every 50m downhole using a Devi Gyro, north-seeking tool with the Paulsens Local Grid transformation pre-loaded.

Section 1 Sample Techniques and Data		
Criteria	JORC Code explanation	Commentary
		Black Cat drillholes are positioned using a collar marked up with Leica 1203+ surveying jigger. Collar set up alignments are measured with a north seeking gyro Devico azimuth aligner tool. Downhole surveys are taken at 3m intervals and referenced to the azimuth aligner. The azimuth aligner and Deviflex tool are offset to measure in Paulsens Mine Grid.
	Specification of the grid system used.	A local grid system (Paulsen Mine Grid) is used. It is rotated 41.7 degrees to the west of GDA94 – MGA zone 50 grid. Local origin is 50,000N and 10,000E Conversion MGA E = (East_LOC*0.75107808+North_LOC*0.659680194+381644.16) MGA N = (North_LOC*0.75107808-East_LOC*0.659680194+7571963.75) MGA RL = mRL_LOC-1000.
	Quality and adequacy of topographic control.	Topographic control is not relevant to the underground mine. For general use, an airborne survey was flown in 2022. Resolution is +/- 0.1m.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill spacing is variable, up to 100m and down to 10m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The drill spacing is adequate to determine the geological and grade continuity for estimation and reporting of Mineral Resources at Paulsens. Measured data spacing is better than 10m x 10m and restricted to areas in immediate proximity to mined development. Data spacing for Indicated material is approximately, or better than, 25m x 25m. All other areas where sample data is greater than 20m x 20m, or where intercept angle is low, is classified as Inferred No new Resource estimation is reported in this announcement
	Whether sample compositing has been applied.	Core sampling is conducted on geologic intervals and is not field-composited. Assay data is composited using a 0.3g/t cut-off with up to 2m internal dilution and 1m continuous dilution.
	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Drilling is designed to be as close to perpendicular to the known mineralised trend being tested as achievable given drill collar location constraints. Core is routinely oriented and structural measurements taken of significant mineralisation zones to calculate true thickness during Resource Estimation.
Orientation of data in relation to geological structure	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drill orientation to mineralised structures biases the number of samples per drill hole. It is not thought to make a material difference in the Resource estimation as opportunity arises, better angled holes are drilled with higher intersection angles.
Sample security	The measures taken to ensure sample security.	All samples are selected, cut and bagged in tied pre-numbered calico bags, grouped in larger tied plastic bags, and placed in large bulka bags with a sample submission sheet. The bulka bags are transported via freight truck to Perth and Kalgoorlie, with consignment note and receipts. Sample pulp splits are returned to BC8 via return freight and stored in shelved containers on site. Pre BC8 operator sample security assumed to be similar and adequate.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Data is stored in a server-based Acquire database with restricted access permissions. No recent audits have been completed

Section 2: Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Paulsens Gold Mine is located on tenements M08/99 and M08/196, both of which are held by Black Cat (Paulsens) Pty Ltd, a subsidiary of Black Cat Syndicate Ltd and are in good standing. All production is subject to a Western Australian state government Net Smelter Return ('NSR') royalty of 2.5%. There are several registered heritage sites on surface around the Paulsens Gold Mine, but they do not impact underground operations.

Section 2: Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Extensive exploration and development have been conducted around Paulsens dating from the 1970s for various commodities, including gold and base metals. Several operators have conducted exploration, much of which is recorded digitally in the Black Cat database. Most recently, Paulsens was owned by Northern Star, who conducted significant underground and surface exploration, which Black Cat has in digital form. Work activities included: Extensive underground drilling and development work Surface RC and diamond drilling around Paulsens Gold Mine and on regional tenure Several campaigns of surface and underground bedrock mapping to constrain the local and district-scale structural architecture as an aid in exploration targeting. Several rounds of geophysical acquisitions including airborne magnetics and radiometrics, surface gravity surveys, ground and airborne EM surveying and 2D and 3D seismic surveys over the Paulsens Gold Mine
Geology	Deposit type, geological setting and style of mineralisation.	Geology and Geological Interpretation Paulsens is positioned along the north-eastern inflection point of the Wyloo anticline. The geology is characterised by rocks comprising the Hardey Formation of the lower Fortescue group sequence. The Hardey Formation has been informally subdivided into five members termed the Horsewell Sandstones, Melrose Argillite, Madang Clastics, Tin Hut Basalt and the Beaghy Sandstones. The members are defined as a predominately sedimentary succession of siliciclastics with minor mafic flows which have been intruded by doleritic to gabbroic dyke swarms and sills of varying ages. The prominent structural grain is defined by the trend of the regional dome, where local stratigraphy plunges 30° towards the northwest. A penetrative south-dipping axial planar fabric is typically present and is locally overprinted by a steeper, sub-parallel fabric which develops discrete and narrow shear zones with undefinitive origins. Towards the east of the project area, a regional brittle fault termed the "Hardey Fault" offsets stratigraphy. Locally, the mine area is dominated by the Paulsens Mine Gabbro (40-60m in width) that has intruded the sediments prior to mineralising events. This Gabbro has been offset by normal faulting, causing a plunging 'tear' in the unit at ~30° towards the northwest. This tear has been filled with a massive and barren quartz vein that was host to the historically mined mineralisation. Late-stage diorite dykes crosscut the geology and mineralisation. Mineralisation Mineralisation is generally concentrated on, or close to, the margins of the massive, predominantly strata-bound, quartz vein that fills the tear within the offset Mine Gabbro. It is also found within the Mine Gabbro itself, forming narrower, high nugget quartz/sulphide veins. The various mineralised veins plunge from outcropping at surface towards WNW at around ~30° and are mostly constrained to either within the quartz or Gabbro.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Current drilling is tabulated in the body of this announcement. Where drilling by Black Cat has been previously reported. A list of relevant announcements is detailed within the body of this announcement.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent	Current drilling is tabulated in the body of the announcement and historical drilling has been appropriately referenced.

Section 2: Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
	Person should clearly explain why this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All relevant composited drill results are based on length weighted downhole assay grades with no top-cut applied. Where drill holes do not contain a relevant intersection, they are reported as no significant intercepts.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Significant intersections are length-weighted averages using a 0.3g/t Au cut-off, with a maximum of 2m total internal dilution and no more than 1m continuous internal dilution. No top cut has been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Only gold values are being reported, no metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	All drill hole intercepts are reported in the body text as downhole depths.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	True width calculations for all intervals have not been calculated.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	All assays are reported as downhole length and true widths have not been calculated for all intercepts.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	All significant results have been tabulated in this release, including drillholes with no significant results.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Geophysical surveys including aeromagnetic surveys and seismic have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	Black Cat is continuing UG drilling and development. A surface exploration program which will target extension of mineralisation and regional targets within the Paulsens area has started
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Appropriate diagrams have been included in the body of the announcement.