

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune

Black Cat
Syndicate

ASX Announcement
9 October 2020

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to announce a JORC Mineral Resource (“**Resource**” or “**Resources**” as applicable) update for Fingals Fortune, Myhree, Boundary and Trump. Fingals Fortune has increased by 53% to **2.1Mt @ 2.0 g/t Au for 135,000oz** in only three months since acquisition. Total Resources have increased to **11.8Mt @ 2.3 g/t Au for 884,000oz**.

HIGHLIGHTS

- **Fingals Fortune:** After only limited time and drilling (49 holes for 4,739m), Resources have **increased at Fingals Fortune by 53% to 2.1Mt @ 2.0 g/t Au for 135,000oz**. Significant near-surface mineralisation along strike of the current Fingals Fortune pit, as well as down dip extensions to the existing Resource, made up most of the increase. The Resource remains open at depth and along strike with strong potential for additional near-term growth.
- **Myhree:** The focus of current mining studies, Myhree has been upgraded through drilling with 94% of potential open pit material and **58% of total Resources now classified as Indicated**.
- **Trump:** Recent drilling at Trump has led to a **17% increase in the Resource**, which remains open in all directions.
- **Total Resource** now stands at **11.8Mt @ 2.3 g/t Au for 884,000oz** of which **46% is in Indicated status**. Drilling is ongoing, focussed on both Resource growth and conversion.

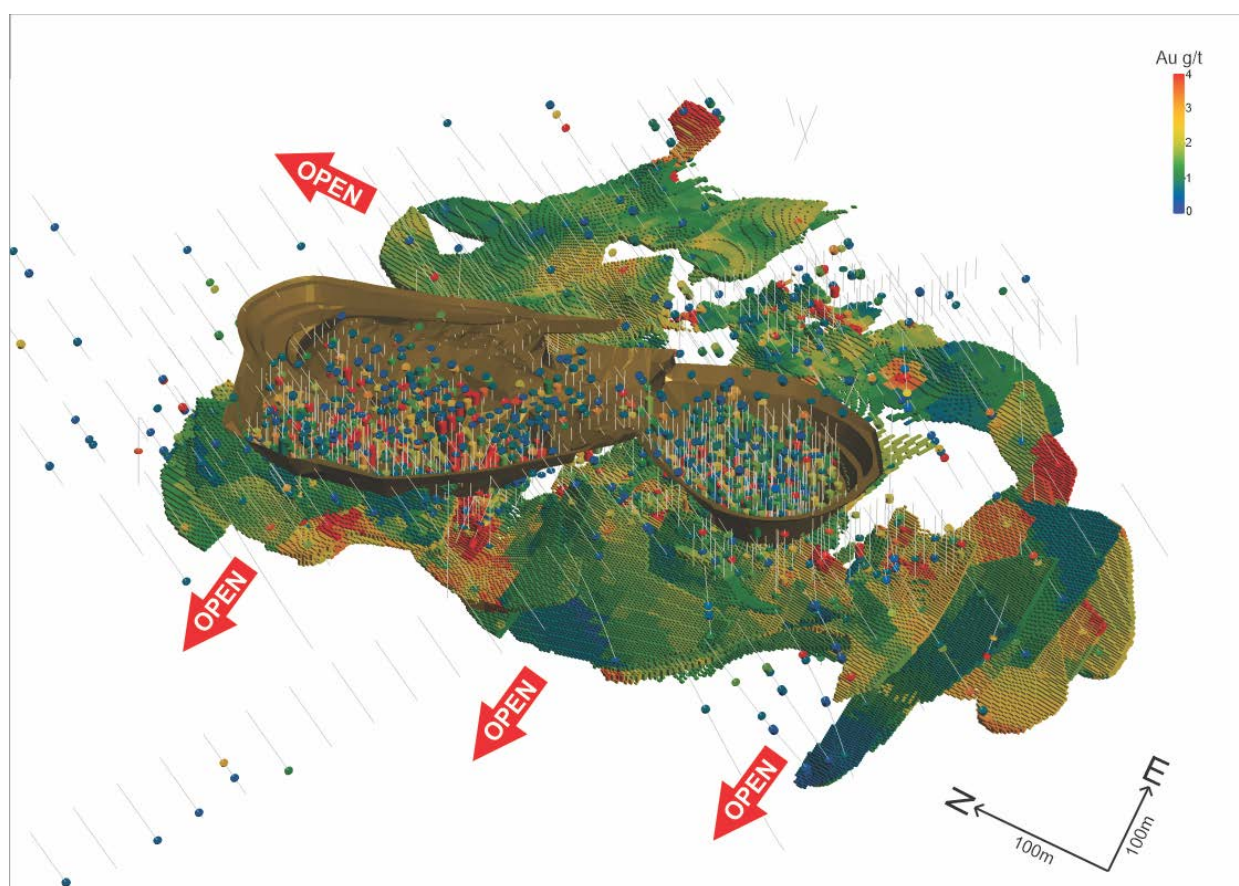


Figure 1: Oblique view of Fingals Fortune looking NE and showing upgraded Resource and drill intercepts greater than 0.5 g/t Au. Resource remain open at depth and along strike.

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DIRECTORS

Paul Chapman	Non-Executive Chairman
Gareth Solly	Managing Director
Les Davis	Non-Executive Director
Alex Hewlett	Non-Executive Director
Tony Polglase	Non-Executive Director

CORPORATE STRUCTURE

Ordinary shares on issue: 110.3M
Market capitalisation: A\$87M
(Share price A\$0.79)
Cash (15 July 2020): ~A\$12M

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Black Cat's Managing Director, Gareth Solly said: "We have previously committed to update Resources on an ongoing basis. This Resource upgrade is all part of the drive to achieve our targets of 1 million ounces of Resources and a wholly owned milling facility with at least three years feed ahead of it. With our 60,000m drilling program only just started, we are confident in achieving these targets. In addition, the conversion of Resources to Indicated at Myhree will underpin the upcoming maiden Reserve."

Black Cat Resources Summary

Updated Resources for the Company are shown in Table 1 below. With Black Cat's 60,000m drilling program underway, these Resources are subject to upgrade on an ongoing basis.

Table 1: Mineral Resources held by Black Cat

Deposit	Measured Mineral Resource			Indicated Mineral Resource			Inferred Mineral Resource			Total Mineral Resource		
	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)
BULONG												
Queen Margaret Centre	-	-	-	36	2.6	3	322	2.3	24	358	2.3	27
Myhree Mining Centre	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
Anomaly 38	-	-	-	-	-	-	308	1.9	19	308	1.9	19
Sub Total	-	-	-	1,230	3.0	120	2,316	2.5	185	3,546	2.7	305
FINGALS												
Imperial/Majestic	-	-	-	2,177	2.7	186	1,006	2.2	72	3,183	2.5	258
Fingals Fortune	-	-	-	157	2.1	11	1,988	1.9	124	2,145	2.0	135
Wombola Centre	13	3.2	1	164	2.7	14	120	3.1	12	297	5.7	54
Trojan	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	13	3.2	1	3,854	2.3	290	4,224	2.0	271	8,090	2.2	562
ROWE'S FIND												
Rowe's Find	-	-	-	-	-	-	148	3.6	17	148	3.6	17
Sub Total	-	-	-	-	-	-	148	3.6	17	148	3.6	17
TOTAL Mineral Resource	13	3.2	1	5,084	2.5	410	6,688	2.2	473	11,784	2.3	884
Notes: Refer to Total Resource table at the end of the announcement for a detailed breakdown of Mineral Resources held by Black Cat. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures. Queen Margaret Centre refers to the Queen Margaret and Melbourne United. Myhree Mining Centre refers to the Myhree, Boundary, Trump and Strathfield. Wombola Centre refers to Wombola Dam, and Hammer and Tap.												

Cautionary Statement

Trojan, Slate Dam, and Clinker Hill are not yet owned by Black Cat. The projects will be acquired by and held by Black Cat (Bulong) Pty Ltd, a wholly owned subsidiary of Black Cat. The acquisition will complete upon approval or in principle approval of the Minister for the transfer of the tenements.

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



Fingals Fortune (M26/0357, M26/0148, M26/0248 and M26/0364) 100%

Fingals Fortune is contained on granted Mining Leases, having previously been mined in the early 1990's. Striking north-north-west and generally dipping shallowly to the west, the deposit is located 45km south-east of Kalgoorlie. Historical mining extracted approximately 0.42Mt @ 2.7 g/t Au for 37,000oz from the main Fingals Fortune open pit and another 20,000oz from three nearby satellite pits¹.

The Resource has a strike extent of 1,320m, a width of 560m and contains multiple zones of mineralisation. The Resource is currently open along strike and at depth with multiple drill ready targets identified. These targets will be drilled as part of our 60,000m drilling program.

Only one RC drill program (49 holes for 4,739m) has been completed by Black Cat since acquiring the project in July 2020. Resources have been added along strike of the Fingals Fortune pit in newly discovered lodes, along with extensions of existing lodes.



Figure 2: Photo looking at the north west wall of the Fingals Fortune open pit. Low angle veining is highlighted within the pit walls.

¹ Refer Mt Monger Gold Project – Exploration Data Summary Report, Mt Monger Tenement Area, Simon Coxhell January 1995 - WAMEX A number 45072.

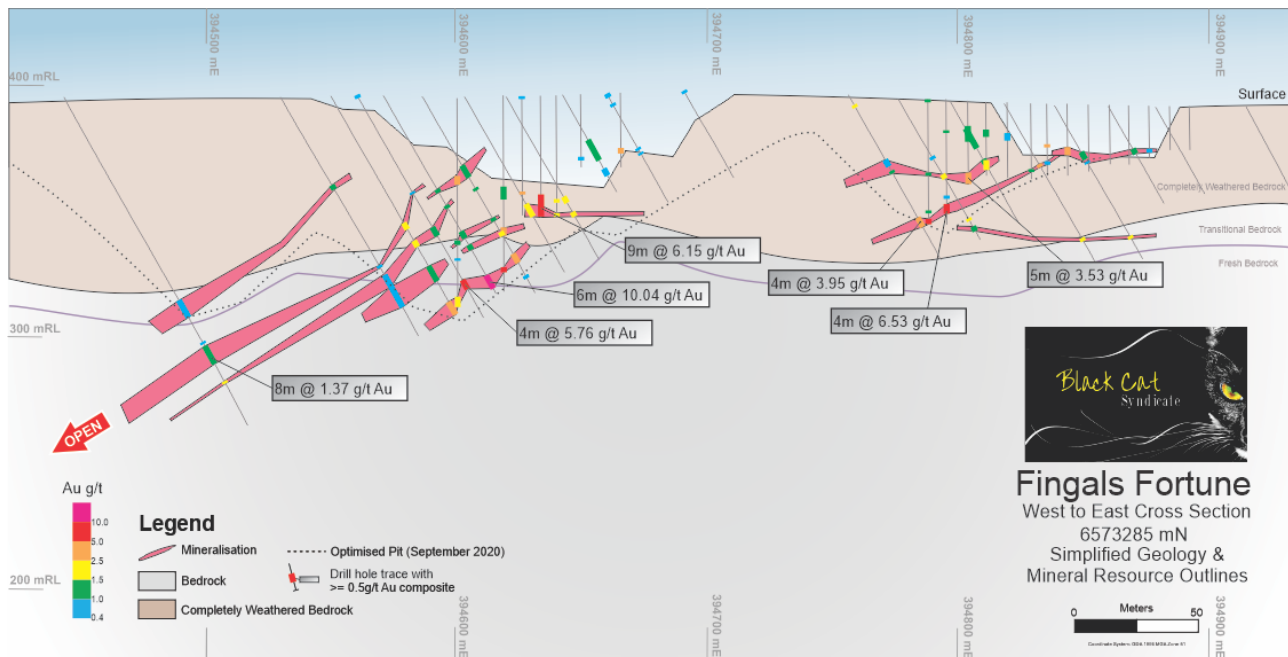
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Table 2: Total Fingals Fortune Resources by Potential Mining Method*

Fingals Fortune Resource	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonnes	g/t	'000 ounces
Open Pit (<100m below surface)	0.70 g/t	Indicated	157	2.1	11
		Inferred	1,816	1.9	110
Sub-total Open Pit			1,973	1.9	121
Underground (>100m below surface)	2.00 g/t	Indicated	-	-	-
		Inferred	172	2.4	13
Sub-total Underground			172	2.4	13
Total Fingals Fortune			2,145	2.0	135

* Small discrepancies may occur due to rounding.



Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



Myhree (M25/024) 100% Owned

Myhree is located on a granted Mining Lease (M25/024) between the historically mined areas of Strathfield and Trump and ~1.5km south of Boundary. Black Cat initially discovered Myhree in July 2018, targeting an interpreted structure coincident with soil and RAB anomalies. The Myhree Resource covers 400m of the Myhree–Boundary Corridor (which is interpreted to be at least 6km long) and extends from surface to over 360m below surface, where the deposit remains open.

This Resource update was completed based on infill drilling to convert the Resource from Inferred to Indicated down to the 200mRL along with extensional drilling at depth.

Importantly, 94% of open pit material is now classified as Indicated (see Table 3) based on geological and grade continuity in areas with drilling spaced up to 30m x 25m. The open pit depth has been set to 140m below surface with underground mining potential below that.

The Resources at depth remain constrained only by lack of drilling.

Table 3: Total Myhree Resource by Potential Mining Method*

Myhree Resource	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonnes	g/t	'000 ounces
Open Pit (<140m below surface)	0.70 g/t	Indicated	633	3.0	61
		Inferred	73	1.7	4
Sub-total Open Pit			706	2.9	65
Underground (>140m below surface)	2.00 g/t	Indicated	191	5.0	31
		Inferred	494	4.0	64
Sub-total Underground			685	4.3	95
Total Myhree			1,391	3.6	160

* Small discrepancies may occur due to rounding.

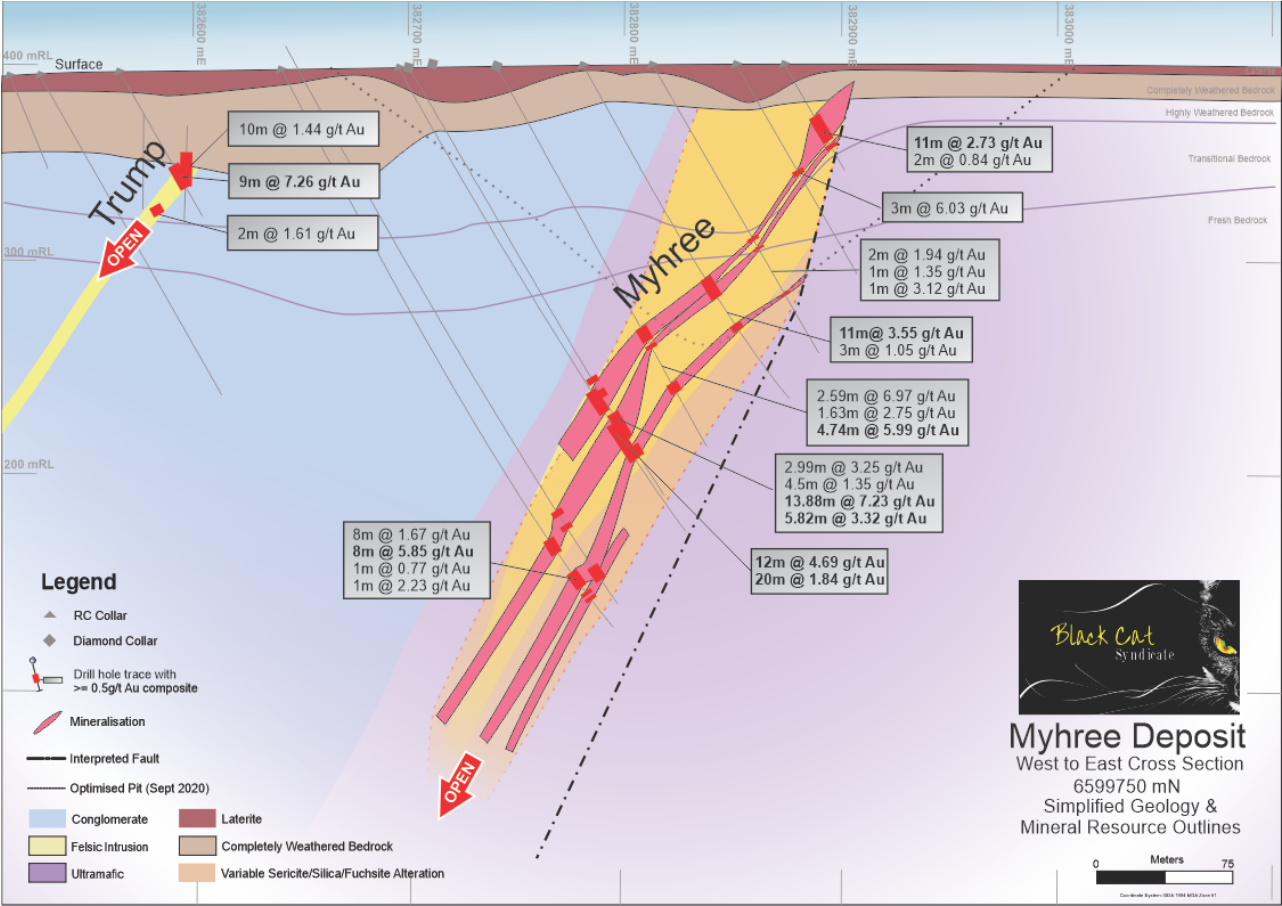


Figure 4: Cross section at 6599725mN showing the geology and mineralisation at Myhree. The Resources at depth remain constrained only by lack of drilling.

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Trump (M25/024, M25/091 and P25/2286) 100%

Trump is primarily located on granted Mining Leases. Striking north, it is located 250m west of the Myhree-Boundary Corridor. Historical drilling at Trump focused on old workings directly west of Myhree and delineated ~150m strike length of mineralisation. Black Cat has since extended mineralisation to 1,250m in strike length and to over 150m below surface. The Resource at Trump remains open in all directions.

Infill drilling at Trump North is now spaced at ~25m by 25m through the higher-grade zone. This upgrade represents a ~17% increase in Resource. Based on strong geological and grade continuity in southern areas with drilling spaced up to 25m x 25m, ~10% of the Resource is classified as Indicated (see Table 4). Inferred Resources exist in areas of lower density drilling and geological continuity. The open pit depth has been set to 70m below surface.

Table 4: Total Trump Resource by Potential Mining Method*

Trump Resource	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonnes	g/t	'000 ounces
Open Pit (<70m below surface)	0.7 g/t	Indicated	61	2.4	5
		Inferred	392	1.9	24
Sub-total Open Pit			453	2.0	28
Underground (>70m below surface)	2.00 g/t	Indicated	-	-	-
		Inferred	225	2.9	21
Sub-total Underground			225	2.9	21
Total Trump			678	2.3	49

* Small discrepancies may occur due to rounding.

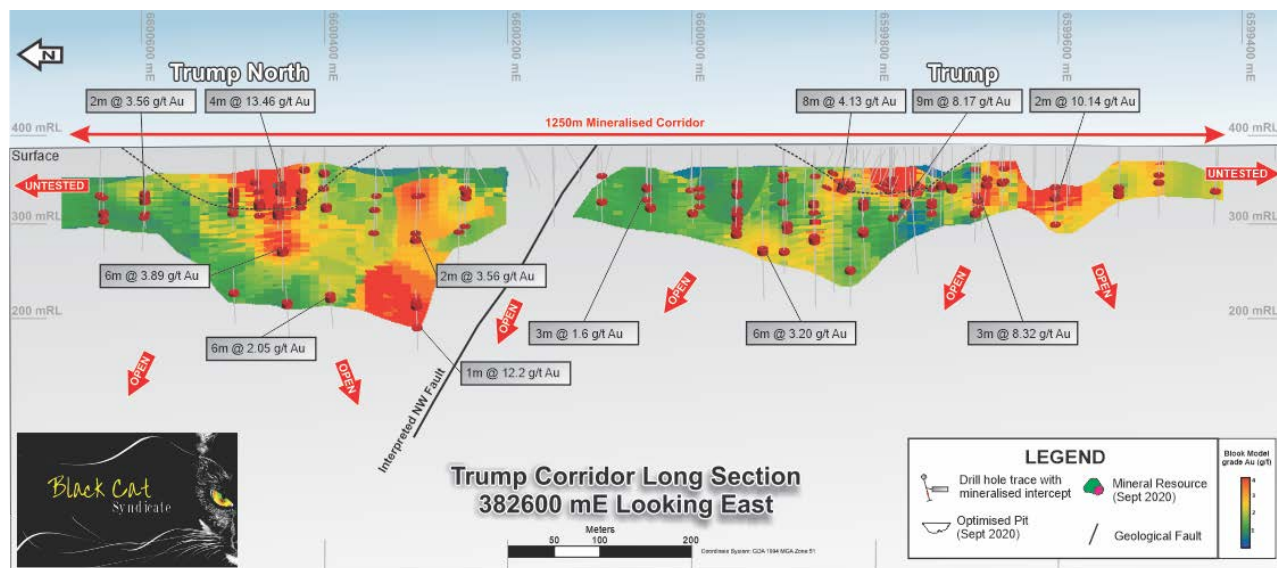


Figure 5: Long section - Trump Resource (looking East at ≥ 1 g/t Au).

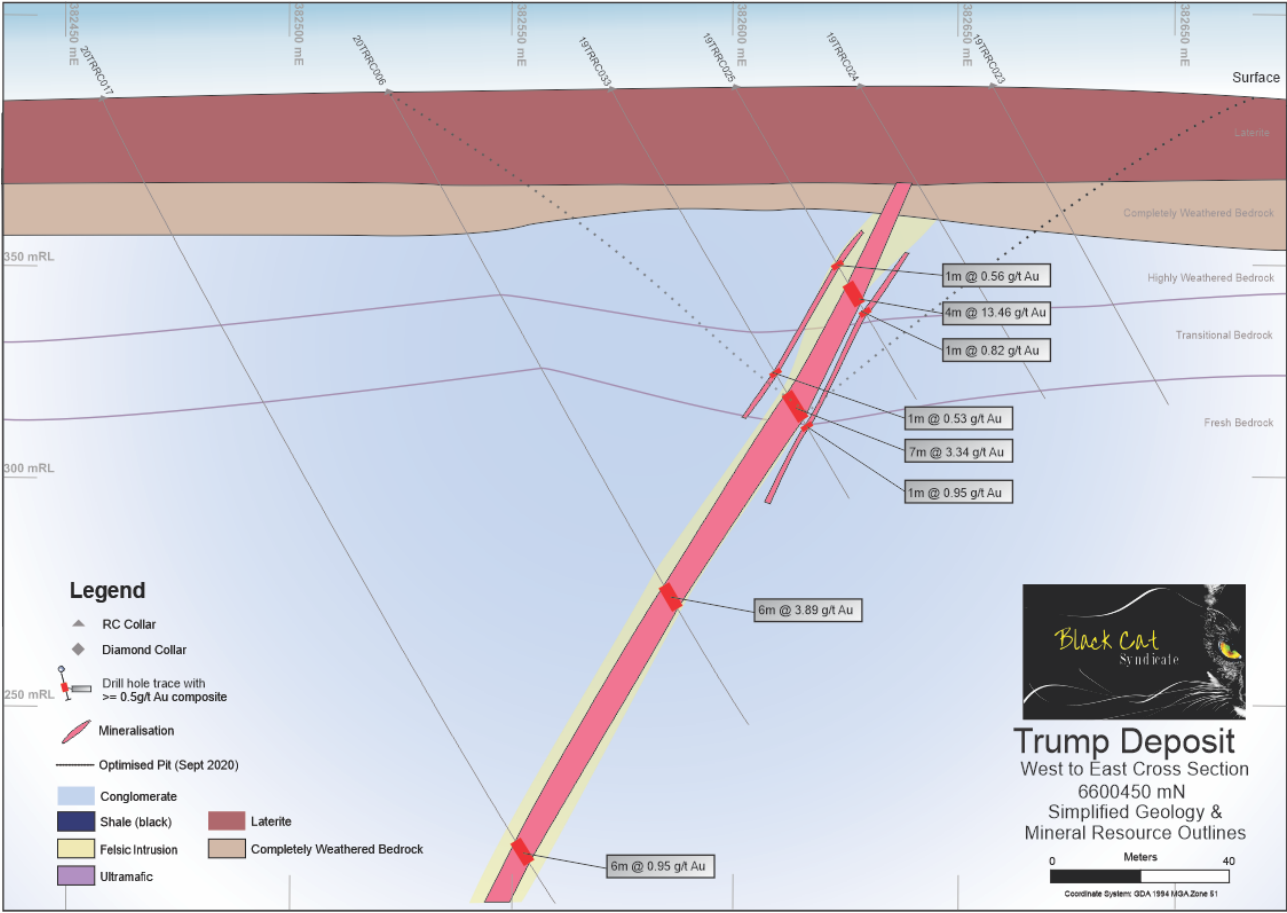


Figure 6: Cross section at 6600450mN showing the geology and mineralisation of Trump North.

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Boundary (M25/091, M25/0129 and M25/024) 100% Owned

Boundary is located on granted Mining Leases and sits on the north-south Myhree–Boundary Corridor. Boundary was first drilled in 1992 and has been expanded by Black Cat during 2018 and 2019. The Boundary Resource covers 900m of the 6km long Myhree–Boundary Corridor and extends from within 20m of surface to over 200m below surface. Boundary remains open at depth.

Infill drilling in the northern part of Boundary was completed to bring the spacing to ~25m by 25m. Accordingly, ~50% of the Resource is now Indicated (see Table 5). The open pit depth has been set to 75m below surface.

Table 5: Total Boundary Resource by Potential Mining Method*

Boundary Resource	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonnes	g/t	'000 ounces
Open Pit (<75m below surface)	0.7 g/t	Indicated	270	1.9	17
		Inferred	227	1.7	13
Sub-total Open Pit			497	1.9	30
Underground (>75m below surface)	2.00 g/t	Indicated	39	2.6	3
		Inferred	91	2.4	7
Sub-total Underground			130	2.4	10
Total Boundary			627	2.0	40

* Small discrepancies may occur due to rounding.



Fingals Fortune Resource - Supporting Information

Geology and Geological Interpretation

Fingals Fortune is part of the Fingals Gold Project and is situated within Eastern Goldfields Province of the Archaean Norseman-Wiluna Greenstone Belt. The greenstone belt has been subdivided into a number of geological terrains separated by regional faults, including the Gindalbie Terrain, the Kurnalpi Terrain and the Edjudina/Linden Terrains. The NNE-trending, Mt Monger Fault transects the project area separating the Gindalbie Terrain to the northeast from the Kalgoorlie Terrain to the southwest.

The Gindalbie Terrain consists of a lower mafic to felsic volcanic sequence overlain by a thick ultramafic to mafic succession known as the Bulong Complex. The low angle, Hampton Fault is regarded as the contact between the two sequences. Both sequences have been folded into a broad, north south-plunging anticline (D2) known as the Bulong Anticline. The North Monger tenements overlie the western limb of the anticline and cover a greenstone succession comprising a komatiite dominated ultramafic association that contains thin interlayered felsic tuffs, underlain by younger calc-alkaline volcanic rocks with minor lenses of finer grained sediments.

Lithology

Fingals Fortune is situated along the axis of the Bulong Anticline, a major, upright, tight fold plunging towards the south-east. The geological sequence is comprised of mafic units of Hi-Mg basalts to pyroxenite gabbroic composition that occupy the core of the anticline, with bedding parallel intrusive dolerite sills and cross cutting quartz-feldspar porphyries.

The Fingals Fortune deposit is situated on the western limb of the Bulong Anticline dipping at ~30-40 degrees to the southwest. High-Mg pillow basalts are positioned in the footwall of the deposit and are structurally separated from overlying dolerite sills and basalts by a structural unconformity represented by a series of bedding parallel shears.

Northwest striking quartz-feldspar porphyry dykes post-date the mafic sequence although they exhibit signs of shearing and thus occur prior to the regional axial planar foliation fabrics and greenschist metamorphism.

A deep weathering profile exists across the deposit down to 60m in places and displays supergene mineralisation above 35m that occurs as multiple, locally stacked, flatly west dipping mineralised shear sets associated with sericite schist and porphyry in mafic hosts.

Structure and Mineralisation

The bedding parallel shearing strikes at 315-320 degrees and displays intense hydrothermal alteration with bleached sericite and pyrite with associated silicification and carbonate alteration. The shear zones anastomose with thicknesses ranging between 1–6m and are host to a series of stacked quartz veins containing mineralisation. The quartz veins within the shear zones are boudinaged with boudin necks plunging 60-70° to the northeast. Flat lying quartz veins are also developed as tensional structures between the thrust zones.

A north-east striking fault that postdates the west dipping sericite shear zones occurs within the middle of the Fingals Fortune pits. This coincides with a change in strike of the shear zones and is associated with elevated gold grades.

Historic Workings

Modern mining was carried out by open pit in the early 1990's. A number of pits in the area were mined, including the Fingals Fortune pit where the Resource is located. Reconciled mined figures are not available, so estimates based off Reserve and grade control figures indicate that the pit



produced 35,000-37,000oz at between 2.7 g/t to 3.2 g/t Au. The current Resource has been depleted by the final mined pit shell.

Drilling Techniques

The majority of drilling at Fingals Fortune occurred in the late 1980's and early 1990's initially through Rotary Air Blast ("RAB") then followed by Reverse Circulation ("RC") allowing Mistral Mines to define an initial Resource. Close spaced RC grade control drilling by the Mt Monger Joint Venture was subsequently completed over the mined area in 1991.

Since mining, RAB, RC and diamond drilling have been completed by Solomon Australia (1999-2000), Aurion Gold Exploration (2001-2002), Integra Mining (2007-2009 and 2011-2012) and Silver Lake Resources (2012-2013). This drilling was generally of a small scale hence limited modern exploration has been completed in the 30 years since mining.

Black Cat has completed a first phase of 49 holes for 4,739m of RC drilling to test the reliability of previous drilling and the mineralisation interpretation. This drilling also extends the mineralisation to the along strike of the existing Resource.

RAB holes were excluded from the Resource estimate.

Sampling and Sub Sampling Techniques

Mistral Mines completed the bulk of exploration drilling over Fingals Fortune in 1990 using a Schramm RC drill rig. All samples were collected from the cyclone in bags for each metre drilled. Three metre composite samples were obtained by riffle splitting the 1m samples and combining into a 2kg composite sample. One metre samples were collected in bags from the cyclone and composited into a 2kg, 3m composite sample using a riffle splitter. One metre resplit samples were taken where the 3m composite sample returned a grade above 0.2 g/t Au.

Analysis was completed at Classic Laboratories and Analabs in Kalgoorlie by fully pulverising the sample before splitting. A 50g charge was analysed by fire assay.

The Mt Monger Joint Venture drilled the majority of the grade control drilling in 1991 using a 3⁷/₈ inch reverse circulation roller bit with a hammer and cross over sub for hard vein materials. Samples were bagged in 1m intervals and a 4m composite was collected by either riffle or spear sampling. Where assay values of greater than 0.2 g/t Au were recorded, the intervals were resplit using a riffle splitter and reassayed.

All samples were crushed, dried and pulverised and analysed using aqua-regia digest with AAS finish due to check samples indicating fire assay produced similar results.

Integra Mining and Silver Lake sampling was completed in a similar manner with hole samples bagged on 1m intervals and composites of up to 4m completed. Anomalous intervals were then reassayed with the 1m samples.

Samples were tested in Genalysis Perth using a 10g charge and an aqua-regia digest with graphite furnace atomic absorption spectrometry finish

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



All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

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

Criteria Used for Resource Estimation

At Fingals Fortune, the Resource is currently classified as Indicated and Inferred. The drill holes used consisted of RC (1,161) and diamond (9) for a total of 73,645m.

Over the history of Fingals Fortune, drilling has generally been completed at a dip of 60 degrees to the east, with most mineralisation drilled at ~20m by 20m, extending out to 50m by 50m at the extents of the model. Grade control has been completed over the mined area, extending beyond the pit extents slightly, with vertical holes spaced at 12.5m by 8m. The zone of new mineralisation has been drilled on ~50m by 50m spacing.

Estimation Methodology

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

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

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

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

Variograms are modelled for the major domains where a cohesive experimental variogram can be obtained using normal score transformed data, with the nugget being modelled on the raw data. These variograms are back transformed and then applied to similar domains where an acceptable variogram cannot be modelled.

Variograms and the resultant search ellipses are orientated parallel to the observed dip and strike for each domain and confirmed from structural measurements in orientated diamond core. Where there is variation in the modelled strike/dip, Variable Orientation within Leapfrog EDGE was used to locally orientate the variogram and search directions to better reflect the spatial continuity of the domain. This was always checked against a global trend to ensure it was performing adequately.

The block model is constructed in Leapfrog EDGE with block sizes of 5m x 10m x 5m (x, y, z directions), based off drill hole spacing, with subblocks allowed down to 1.25m x 2.5m x 1.25m to honour model volumes. Estimation of the mineralised domains is completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. A number of smaller domains (northern

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domains) were estimated by inverse distance squared due to their small sample numbers. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling. A total of 70 mineralised domains were modelled.

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

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

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade for open pit. Open pit cut-off value have been calculated from first principals. For underground mining an industry standard 2.0 g/t Au lower cut-off grade has been applied. Open pit depth was assigned based off the RL of the optimised \$AU2,500 pit shell, using current industry rates.

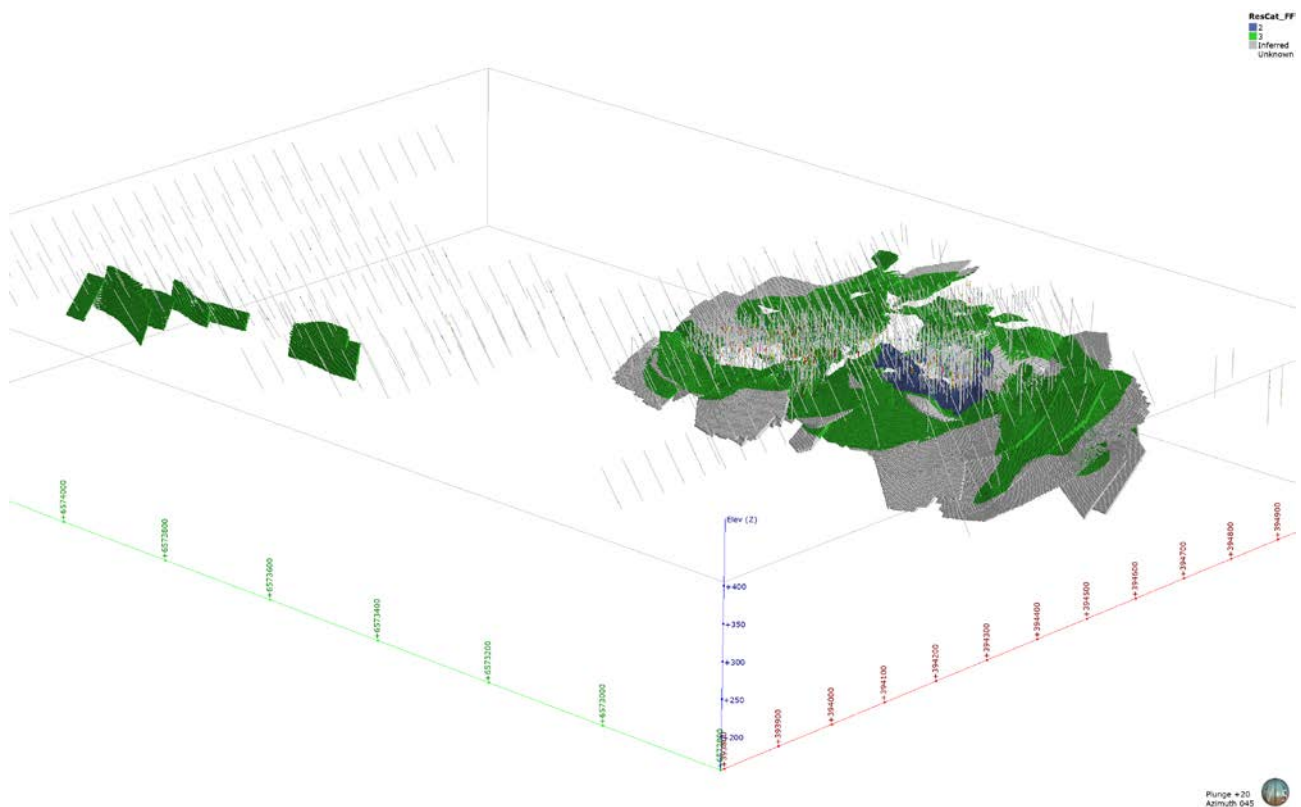


Figure 7: Oblique image looking NE showing Resource classification (blue=Indicated, green=Inferred, grey=Unclassified) for Fingals Fortune.

Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and pit planning.

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No modern metallurgical work has been completed at Fingals Fortune since the completion of mining in the 1990s. At that time, ore was processed through a conventional carbon and leach processing facility.

Relevant Previous ASX Announcements for Fingals Fortune Resource

Date	Announcement	Significance
28/05/2020	Black Cat Makes Strategic Transaction with SLR and Boosts Resources	Acquisition of project
10/07/2020	JORC 2004 Resources Converted to JORC 2012 Resources	Conversion of MRE to JORC 2012 AND Reporting of historic holes
03/09/2020	First Results from Fingals Fortune and Deeper Hits at Myhree	20FIRC001-018
23/09/2020	High-grade Gold at Majestic and Fingals Fortune	20FIRC019-049



Myhree Resource - Supporting Information

Geology and Geological Interpretation

Myhree is part of the Bulong Gold Project and lies within the Gindalbie domain of the Kurnalpi Terrane part of the Archaean Norseman-Wiluna greenstone belt of Western Australia. The Gindalbie Domain is bounded by the Mt Monger Fault to the west, the Emu Fault and Penny Dam Conglomerate to the east and the Randell Fault to the south-east. The Terrane consists of three greenstone successions separated by low angle faults. These early deformation (D1) faults are folded and offset by subsequent folding (D2) and faulting (D3).

The lower most greenstone succession consists of calc-alkaline type rocks that vary from andesitic basalt to rhyolites. Fine-grained sedimentary rocks overlie these volcanic rocks. Mafic-ultramafic rocks, dominated by komatiite with thin felsic tuff interlayers, overlie this lower succession. The uppermost succession occurs in the northern and western parts of the terrane and consists of a bimodal basalt-felsic (dacite-rhyolite) sequence. Faulting and tight folding have complicated the entire sequence (Swager, 1995).

Metamorphism in the area is mid-upper greenschist facies. The dominant rock types consist of a mafic-ultramafic succession which trends NNW and is interpreted to dip steeply west, away from the Bulong Anticline axis, although this is complicated by local parasitic folding. Within Bulong, north trending ultramafic/mafic rocks and intercalated felsic-intermediate volcanoclastics are the major rock types. The north-south trending strike slip Hampton Fault (D3) passes through the western half of Bulong and its relationship to mineralisation is not known.

Lithology

A well-developed laterite zone, up to 25m thick, sits above the local sequence which consists of (from footwall to hangingwall): komatiitic ultramafic, interlayered dolerite and volcanoclastic sediments (with variable black shale lenses), komatiitic ultramafic, and then into polymictic conglomerate with intruded dolerite lenses.

The footwall of Myhree is characterised by a zone heavy chlorite alteration within the footwall ultramafic, generally following the trend of the ultramafic-dolerite contact. Abutting the chlorite alteration is a package of highly silicified rocks generally consisting of the dolerite and volcanoclastic sediments. The silicification can however cross into the footwall ultramafic, producing a bleached and highly competent rock. Above the silicified zone, the hangingwall ultramafic is characterised by talc-carbonate-chlorite alteration. Finally, the conglomerate also appears to be highly silicified.

Structure

A number of structures have been interpreted within the Myhree area based off drilling and SAM surveys. The main orientations are NW-SE dipping north, N-S dipping west. While the NW-SE structures appear to have an influence on the mineralisation, drilling now indicates that there is no offset associated with the structure. Mineralisation appears to terminate on the N-S fault with no mineralisation observed on the eastern side.

Alteration and Mineralisation

Alteration and mineralised assemblages are dominated by carbonate-chlorite-silica with minor disseminated pyrite, fuchsite and sericite. Broader zones of disseminated carbonate and pyrite extend beyond the zone of mineralisation. Mineralisation was modelled at ≥ 0.5 g/t Au with an additional high-grade shell in fresh rock at ≥ 1.6 g/t Au.

Historic Workings

While the Bulong area has numerous shallow, historic workings, the Myhree area contains minimal workings with a few sporadic shafts observed (dug to the base of laterite only).



Drilling Techniques

Drilling in the area consists of historic RC, Air Core (“AC”), RAB and diamond drilling, along with RC and diamond drilled by Black Cat. No historic drilling was used in the estimate, with the majority being RC drilled by Black Cat.

RC drilling was completed using a face sampling percussion hammer. The RC bit size was 123-143mm diameter. Diamond was drilled at HQ size, either from surface or as a tail from an RC precollar.

Sampling and Sub Sampling Techniques

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

Diamond core is placed in core trays and transported to the core yard. Core is geologically and geotechnically logged for lithology, alteration, and structure. Core is also marked for sampling based off geological contacts and cut and sampled. Quarter core is measured for density and submitted for analysis. Half core is then sent for metallurgical testing, with the remaining quarter retained for archive.

All samples (RC and diamond) are crushed, dried, and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

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

Criteria Used for Resource Estimation

At Myhree, the Resource is classified as Indicated and Inferred. The drill holes used consist of RC (180) and diamond (26) for a combined total of 27,382m.

The drill section fences are generally spaced at 25m with 30m spacing along the drill sections. The surface drill sections have been predominantly drilled on an azimuth of 90° with a few drill holes along different azimuths.

Estimation Methodology

Wireframes of lithology, weathering and mineralisation were constructed in Leapfrog EDGE software and validated in all orientations.

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

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



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

Variograms are modelled for the major domains where a cohesive experimental variogram can be obtained using normal score transformed data, with the nugget being modelled on the raw data. These variograms are back transformed and then applied to similar domains where an acceptable variogram cannot be modelled.

Variograms and the resultant search ellipses are orientated parallel to the observed dip and strike for each domain and confirmed from structural measurements in orientated diamond core. Where there is variation in the modelled strike/dip, Variable Orientation within Leapfrog EDGE was used to locally orientate the variogram and search directions to better reflect the spatial continuity of the domain. This was always checked against a global trend to ensure it was performing adequately.

The block model is constructed in Leapfrog EDGE with block sizes of 5m x 10m x 5m (x, y, z directions), based off drill hole spacing, with sub-blocks allowed down to 0.625m x 1.25m x 1.25m to honour model volumes. Estimation of the mineralised domains is completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling.

Maximum and minimum number of samples is determined using Quantitative Kriging Neighbourhood Analysis (“**QKNA**”) in the major domains, with search distances determined based off QKNA and observations of the variogram shape.

Bulk density values are applied according to regolith type and are based off diamond core measurements taken locally.

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

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade for open pit. Open pit cut-off value has been calculated from first principles. For underground mining, an industry standard 2.0 g/t Au lower cut-off grade has been applied. Open pit depth was assigned based off the RL of the optimised \$AU2,500 pit shell, using current industry rates.

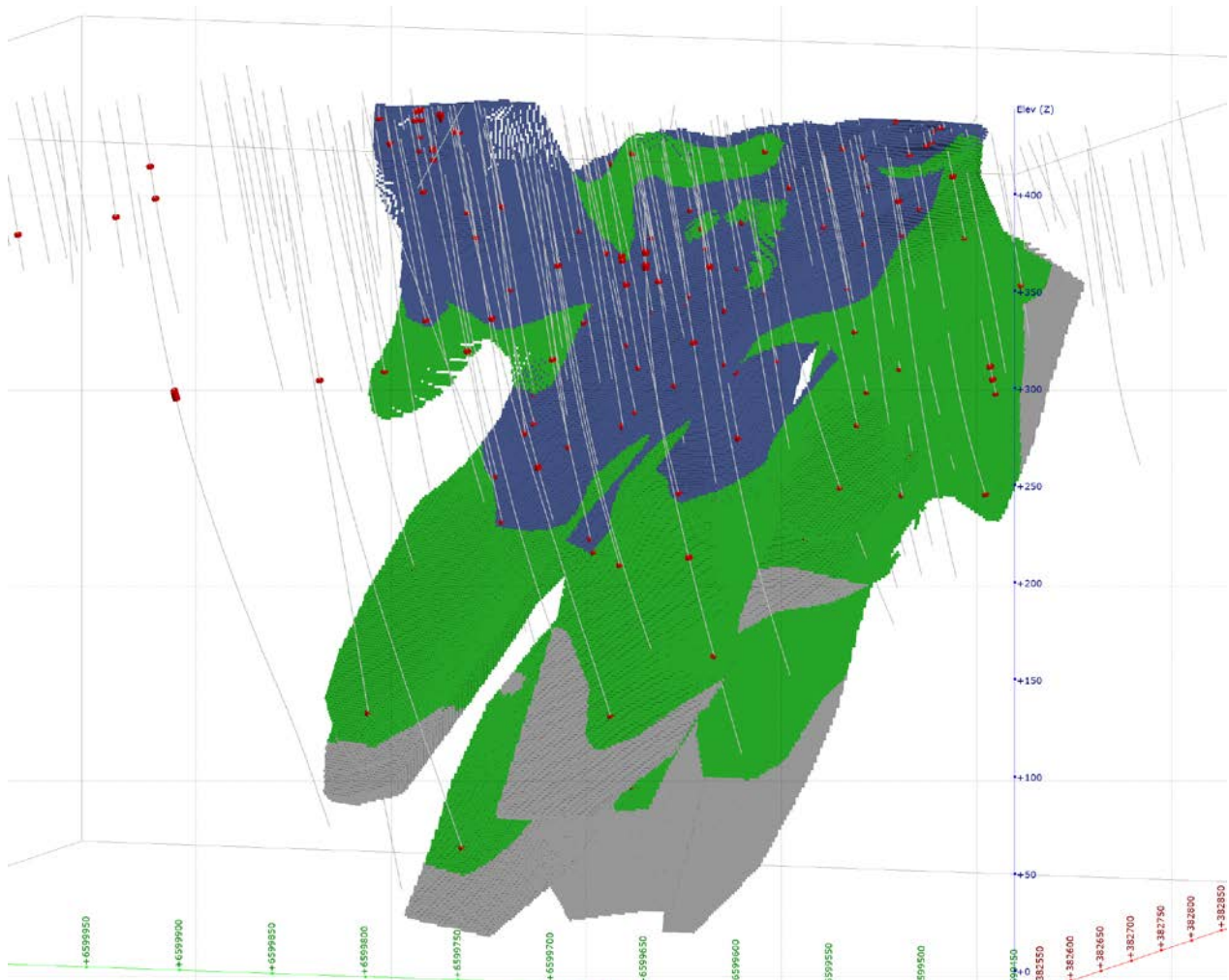


Figure 8: Oblique image looking NE showing Myhree Resource classification (blue=Indicated, green=Inferred, grey=Unclassified).

Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

Representative bulk samples of composited diamond core samples from Myhree have been submitted for detailed extractive (optimisation) test work. Recovery results for Myhree indicate that the Resource is free milling with recoveries of between 91% to 95% expected (at 106µm grind size and 24-hour residence time).



Myhree JORC Compliant Exploration Target (“Exploration Target”)

The extensive work completed at Myhree has provided significant information regarding potential extensions of the mineralisation. This includes the identification of an Exploration Target which extends beyond the Resource.

The Exploration Target is based on extrapolated mineralisation that lies outside of classified Resources and up to a distance of 100m (lower range estimate) and 200m (upper range estimate) from drill data. Based on this range and using the Resource block model, an Exploration Target of ~50koz to 100koz has been estimated which takes into consideration the natural variation in the gold grade. Table 6 below is a summary of the Exploration Target ranges using a cut-off grade of 2 g/t Au. The potential quality and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Resource in this area and it is uncertain if further exploration will result in the estimation of a Resource.

The Exploration Target is defined by a combination of:

- a Kriged block model estimate within geologically defined wireframes where the data density and sample support, or data validation, does not meet the criteria of a Resource; and
- extrapolation of the Myhree block model supported by the current understanding of the controls on mineralisation out to a maximum distance of 200m from drill hole data.

Similar additional parameters as defined for the Myhree Resource and as documented in the attached JORC tables, were also applied to the extrapolated block model which is the basis for the Exploration Target. A classification is not applicable for an Exploration Target.

As the Exploration Target is located at depth below the any potential Myhree open pit, it is anticipated that drilling and conversion to Resource will occur within the next few years, as any potential open pit mining occurs.

Table 6: Exploration Target Expressed as a Range of Possible Outcomes from Further Exploration Activities

Range	Cut-off Grade	Tonnes	Gold Grade	Gold Ounces
Exploration Target - Lower	2.0 g/t	0.45Mt	4.3	50koz
Exploration Target - Upper	2.0 g/t	0.70Mt	4.2	100koz

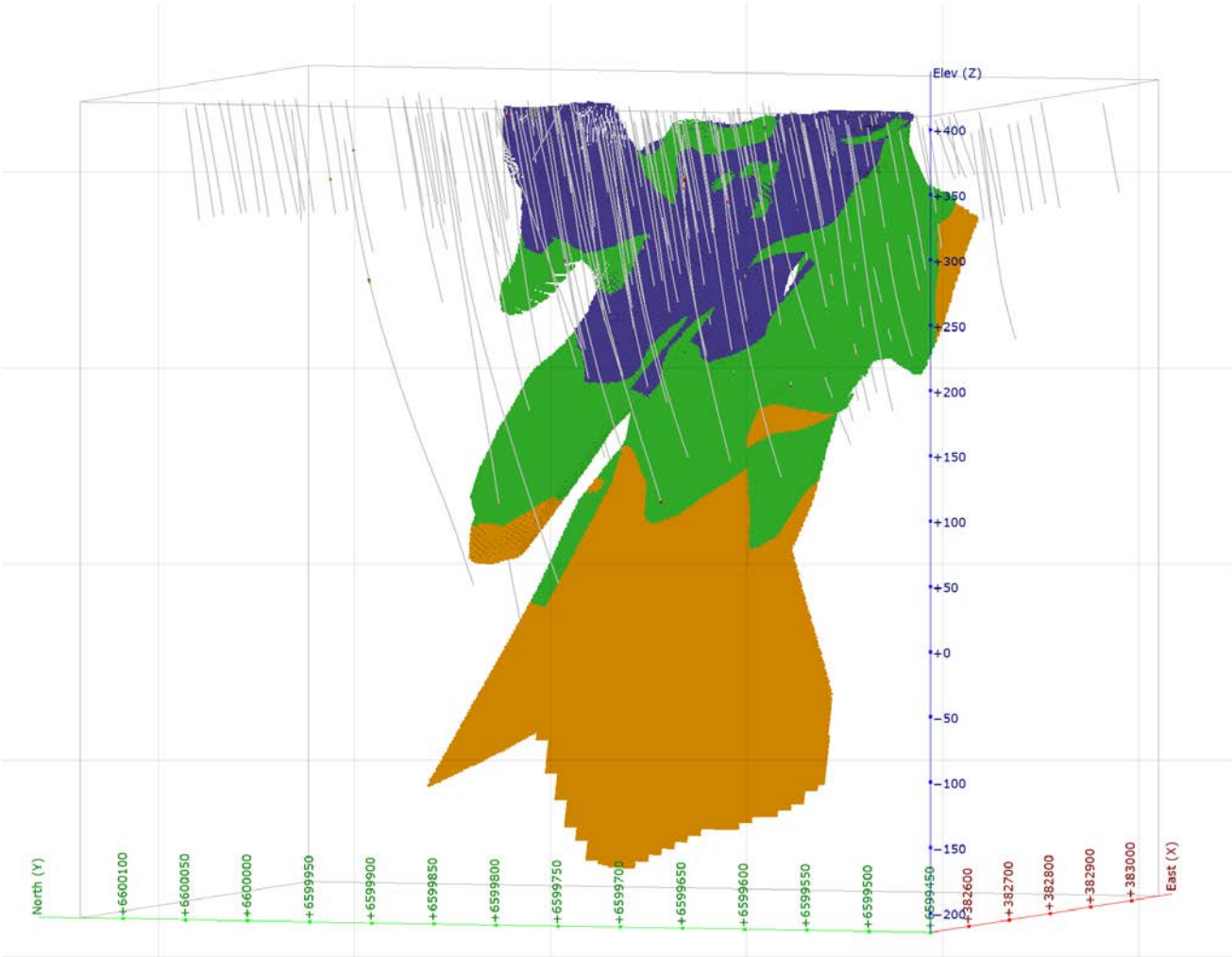


Figure 9: Oblique image looking NE showing Myhree Resource (blue=Indicated, green=Inferred) and Exploration Target (orange).

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



Relevant Previous ASX Announcements for the Myhree Mineral Resource

Date	Announcement	Significance
10/10/2018	High-grade Results, including 11m @ 8.3 g/t Au, Show Potential Along the Myhree-Boundary Corridor	18MYRC001-015
06/12/2018	Myhree-Boundary mineralised strike length increases to ~750m	18MYRC015-023
18/02/2019	Robust maiden Mineral Resource Estimate at Bulong	Mineral Resource Announcement
12/03/2019	Thick high-grade mineralisation continues at depth at Myhree	19MYRC001-004
29/04/2019	Myhree to be fast tracked - 28m @ 5.06 g/t Au from 4m in extensional hole	19MYRC005-019
21/06/2019	Myhree Confidence Grows with Infill and Extensional Drilling	19MYRC020-027 and 19MYRC031-052
09/07/2019	Myhree Depth Extension Continues with Resource Upgrade Imminent	19MYRC028-030 and 19MYRC053-067
16/07/2019	Myhree Resource Increases 138% to 119,000oz	Mineral Resource Announcement
01/08/2019	Boundary Grows and Woodline Beckons	19MYRC068-078
13/09/2019	New lode at Trump North plus encouraging results along Myhree-Boundary Corridor	19MYRC079-082
19/09/2019	Potential New Lode Intersected at Myhree	19MYRC083-093
16/10/2019	First Diamond Holes at Myhree – 1.7m @ 336 g/t Au	19MYDD001-003
22/11/2019	Southern Offset Confirmed at Myhree	19MYRC094-100
17/01/2020	Myhree Continues to Grow with 7.7m @ 21.38 g/t Au	19MYRC100-112 and 19MYDD004-012
18/02/2020	Myhree Resource Increases to 155,000oz @ 3.4 g/t Au	Mineral Resource Announcement and 20MYRC001-007 and 20WBRC001-006
04/05/2020	High-grade at Myhree Continues	20MYRC013-021
03/07/2020	High-Grade Diamond Drilling Intersections at Myhree	20MYDD001-003 and 20MYDD007-008 and 20MYDD010
09/07/2020	High-grades Continue at Bulong and Myhree Stage 1 Pit Approved	20MYRC022-052



Trump Resource - Supporting Information

Geology and Geological Interpretation

Trump is part of the Bulong Gold Project and lies within the Gindalbie domain of the Kurnalpi Terrane part of the Archaean Norseman-Wiluna greenstone belt of Western Australia. The Gindalbie Domain is bounded by the Mt Monger Fault to the west, the Emu Fault and Penny Dam Conglomerate to the east and the Randell Fault to the southeast. The Terrane consists of three greenstone successions separated by low angle faults. These early deformation (D1) faults are folded and offset by subsequent folding (D2) and faulting (D3).

The lower most greenstone succession consists of calc-alkaline type rocks that vary from andesitic basalt to rhyolites. Fine-grained sedimentary rocks overlie these volcanic rocks. Mafic-ultramafic rocks, dominated by komatiite with thin felsic tuff interlayers, overlie this lower succession. The uppermost succession occurs in the northern and western parts of the terrane and consists of a bimodal basalt-felsic (dacite-rhyolite) sequence. Faulting and tight folding have complicated the entire sequence (Swager, 1995).

Metamorphism in the area is mid-upper greenschist facies. The dominant rock types consist of a mafic-ultramafic succession which trends NNW and is interpreted to dip steeply west, away from the Bulong Anticline axis, although this is complicated by local parasitic folding. Within Bulong, north trending ultramafic/mafic rocks and intercalated felsic-intermediate volcanoclastics are the major rock types. The north-south trending strike slip Hampton Fault (D3) passes through the western half of Bulong and its relationship to mineralisation is not known.

Lithology

A well-developed laterite zone, up to 25m thick, sits above the local sequence which consists of (from footwall to hangingwall): ultramafic, siltstones, polymictic conglomerate, porphyritic intrusive (dacite/rhyolitic composition), conglomerate. All rock units dip moderately to the west and strike north to north-east.

Structure

Geophysical surveys of the area have identified two major structural trends in the area, with north-south structures being offset by NW-SE structures, similar to the Myhree and Queen Margaret deposits. These structures have been confirmed with drilling, with the NW-SE structures appearing to offset the mineralisation with some dextral component.

Mineralisation

Mineralisation is strongly associated with the felsic unit, generally occurring as a single main lode with sporadic low grade hangingwall and footwall lodes occurring in the north. Lodes are tabular and generally follow the trend of the felsic unit with a general strike of 000-005 and a dip of around 60 degrees. Mineralisation was modelled at a ≥ 0.5 g/t Au based off observations of spatial grade continuity and statistical analysis.

The main shaft at Trump was entered by Spargos in 1989 with sampling and mapping completed. The description of results refers to a stockwork zone around a main south dipping east-west stope. No grades similar to the mined ore were returned from sampling (~63.95 g/t Au mined). The stope location has been modelled based off this mapping and also drill intercepts which indicates the trend described in the mapping reports. No evidence in Black Cat's drilling has been discovered to model these E-W structures to date and no drill holes have intersected the claimed mining grades. This represents a potential upside to Trump if more of these narrow veins can be identified.



Historic Workings

A number of shafts have been sunk at Trump over time, with the main shaft extending down to about 50m. Total reported production was 406.50t at 63.95 g/t Au for 849.21oz. This is assumed to have come from a single reported stope occurring in heavily weathered saprock.

Drilling Techniques

Drilling in the area consists of historic RC, AC, RAB and diamond drilling, along with RC and diamond drilled by Black Cat. Historic drilling was validated by checking the historic paper logs against the digital database and also comparing results from Black Cat drilling to ensure that similar logging and assay results were present.

Black Cat RC drilling was completed using a face sampling percussion hammer. The RC bit size was 123-143mm diameter. Diamond was drilled at HQ size from surface.

RAB and AC holes were excluded from the estimate.

Sampling and Sub Sampling Techniques

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

Diamond core is placed in core trays and transported to the core yard. Core is geologically and geotechnically logged for lithology, alteration, and structure. Core is also marked for sampling based off geological contacts and cut and sampled. Quarter core is measured for density and submitted for analysis. Half core is then sent for metallurgical testing, with the remaining quarter retained for archive.

All samples (RC and diamond) are crushed, dried, and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

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

Based on historical reports, pre-Black Cat holes were drilled to industry standard, with appropriate QA/QC conducted on the samples.

Criteria Used for Resource Estimation

At Trump, the Resource is currently classified as Indicated and Inferred. The drill holes used for modelling and estimation consist of historic RC (24), Black Cat RC (86) and diamond (2) for a combined total of 11,841m.

The drill section fences are generally spaced at 50m with 25m spacing along the drill sections, with a zone of 25m by 25m in the south at Trump North. The surface drill sections have been predominantly drilled on an azimuth of 90° with a few drill holes along different azimuths.



Estimation Methodology

Wireframes of lithology, weathering and mineralisation were constructed in Leapfrog EDGE software and validated in all orientations.

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

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

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

Variograms were modelled for the major domains where a cohesive experimental variogram could be obtained. These variograms were then applied to similar domains where an acceptable variogram could not be modelled.

Variograms and the resultant search ellipses were orientated parallel to the observed dip and strike for each domain and confirmed from structural measurements in orientated diamond core where available.

The block model was constructed in Leapfrog EDGE with block sizes of 5m x 10m x 5m (x, y, z directions), based off drill hole spacing, with sub-blocks allowed down to 0.625m x 1.25m x 1.25m to honour model volumes. Estimation of the mineralised domains was completed using Ordinary Kriging into the Parent Blocks with 5 x 5 x 5 discretisation points. This is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis and dimensions of the domains defined by drilling.

Maximum and minimum number of samples were determined using QKNA in the major domains, with search distances determined based off QKNA and observations of the variogram shape.

Bulk density values were applied according to regolith type and are based off diamond core measurements taken from similar deposits in the immediate area.

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

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade for open pit. Open pit cut-off value has been calculated from first principles. For underground mining, an industry standard 2.0 g/t Au lower cut-off grade has been applied. Open pit depth was assigned based off the RL of the optimised \$AU2,500 pit shell, using current industry rates for a satellite pit.

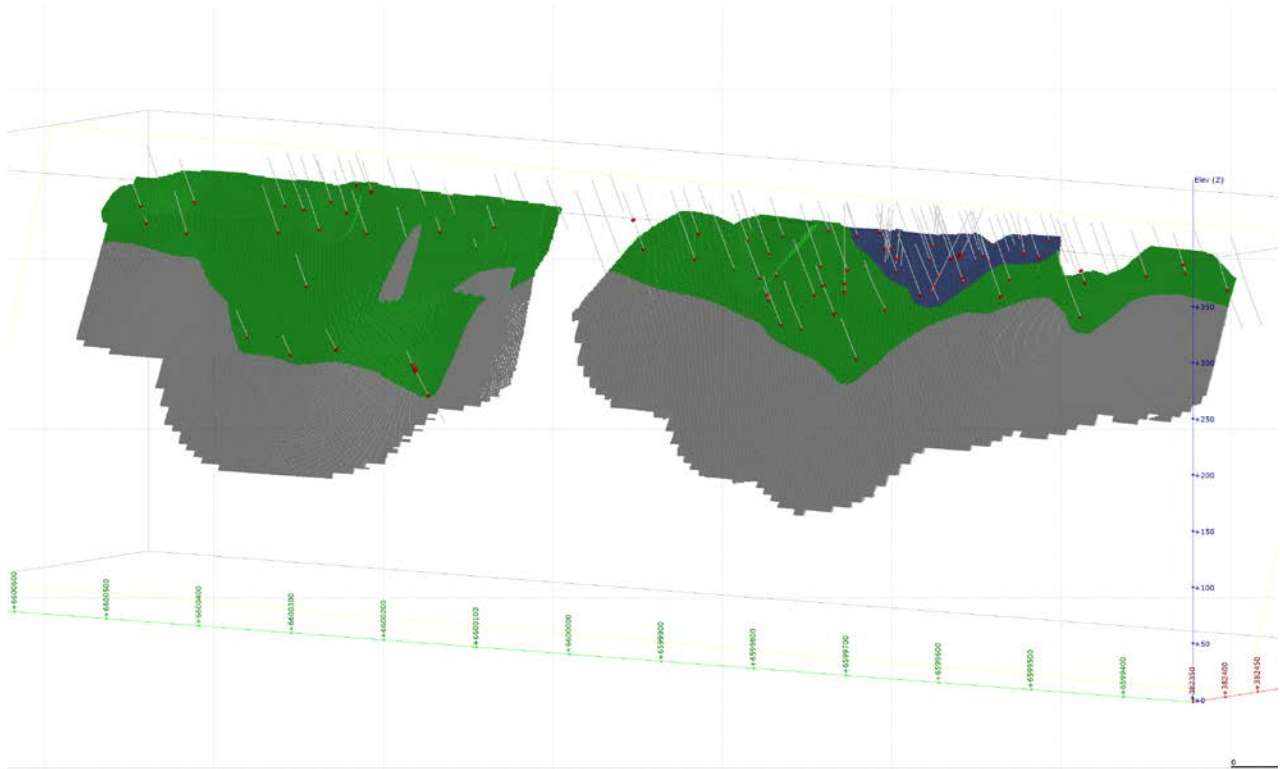


Figure 10: Oblique image looking NE showing Trump Resource classification (blue=Indicated, green=Inferred, grey=Unclassified).

Mining and Metallurgical Parameters

No minimum width is applied to the Resource. Minimum widths are assessed and applied during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

To date no metallurgical work has been completed at Trump, however test work has been completed at Myhree less than 300m away which indicates free milling with recoveries of >95% expected (at 106µm grind size and 24-hour residence time).

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



Relevant Previous ASX Announcements for Trump Resource

Date	Announcement	Significance
25/01/2018	Independent Geologists Report within Black Cat's Prospectus dated 27 November 2017	Historic Drilling
20/09/2018	Drilling Confirms Potential of Trump Corridor	18TRRC001-015
18/02/2019	Robust Maiden Mineral Resource Estimate at Bulong	18TRRC016-021 18TRDD001-002 Maiden Resource
12/03/2019	Thick High-grade Mineralisation Continues at Depth at Myhree	19TRRC001-006
29/04/2019	Myhree to be fast tracked - 28m @ 5.06 g/t Au from 4m in extensional hole	19TRRC007-011
01/08/2019	Boundary Grows and Woodline Beckons	19TRRC012-014
13/09/2019	New lode at Trump North plus encouraging results along Myhree-Boundary Corridor	19TRRC015-026
19/09/2019	Potential New Lode Intersected at Myhree	19TRRC027-029
23/09/2019	Strong Resource upgrades at satellites to Myhree	Resource Update
10/12/2019	Extension to Trump and First Results at Woodline	19TRRC030-035
18/02/2020	Myhree Resource Increases to 155,000oz @ 3.4 g/t Au	20TRRC001-009
31/03/2020	Bulong Resource Jumps by 21% to 294,000oz	Mineral Resource Announcement
09/07/2020	High-grades Continue at Bulong and Myhree Stage 1 Pit Approved	20TRRC010-015
03/09/2020	First Results from Fingals Fortune and Deeper Hits at Myhree	20TRRC016-019



Boundary Resource - Supporting Information

Geology and Geological Interpretation

Boundary is part of the Bulong Gold Project and lies within the Gindalbie Terrane of the Archaean Norseman-Wiluna greenstone belt of Western Australia. The Gindalbie Terrane is bounded by the Mt Monger Fault in the west, the Emu Fault and Penny Dam Conglomerate in the east and the Randell Fault in the south-east. The terrane consists of three greenstone successions separated by low angle faults. These early deformation (D1) faults are folded and offset by subsequent folding (D2) and faulting (D3).

The lower most greenstone succession consists of calc-alkaline type rocks that vary from andesitic basalt to rhyolites. Fine-grained sedimentary rocks overlie these volcanic rocks. Mafic-ultramafic rocks, dominated by komatiite with thin felsic tuff interlayers, overlie this lower succession. The uppermost succession occurs in the northern and western parts of the terrane and consists of a bimodal basalt-felsic (dacite-rhyolite) sequence. Faulting and tight folding have complicated the entire sequence (Swager, 1995).

Metamorphism in the area is mid-upper greenschist facies. The dominant rock types consist of a mafic-ultramafic succession which trends north-north-west and is interpreted to dip steeply west, away from the Bulong Anticline axis, although this is complicated by local parasitic folding. Within Bulong, north trending ultramafic/mafic rocks and intercalated felsic-intermediate volcanoclastics are the major rock types. The north-south trending strike slip Hampton Fault (D3) passes through the western half of Bulong and its relationship to mineralisation is not known.

Lithology

The Boundary area is characterised by flat topography with large trees and a sparse understory. The deposit is under ~20m of overburden with consists of ~10m of pisolitic laterite. The deposit comprises NNE trending, west dipping units of altered ultramafics. These units range from Komatiite to peridotite and have been intensely altered by silica, carbonate, and chlorite, with little relic textures visible. Occasional intense fuchsite alteration is also present. Mineralised areas are found in areas of shearing, where an increase in deformation, sulphides and quartz veins leads to an increase in gold concentrations. Thin zones of black shale are also present in areas of high strain. The deposit is affected by NW trending cross cutting faults which are observed to both dislocated mineralised trends, as well as act as higher-grade gold concentration zones.

Structure

Geophysical surveys of the area have identified potential structural trends in the area, with north-south structures being offset by NW-SE structures, similar to the Myhree and Queen Margaret deposits. The NW-SE structures appear to offset and truncate mineralisation.

Alteration and Mineralisation

At Myhree-Boundary, altered ultramafic rocks record carbonation, producing talc–chlorite–carbonate (–biotite) schist with minor pyrite. Intensely carbonated ultramafic rocks consist mainly of carbonate but are commonly cut by a complex array of quartz–carbonate–chlorite veins and hydraulic breccia associated with narrow (several millimetres) zones of intense bleaching (albitisation) and the more widespread introduction of disseminated pyrite.

Brittle fracture of metamorphosed felsic volcanoclastic sedimentary rocks produced quartz–carbonate (–chlorite–albite–pyrite) veins and veinlets associated with narrow zones of bleaching (biotite unstable), up to ~1cm wide. Broader zones of bleaching are present where fractures are closely spaced. Bleached alteration assemblages are quartz–plagioclase (albite)–carbonate assemblages with minor chlorite and disseminated pyrite. Plagioclase in this zone is extensively



sericitized. Broader zones of disseminated carbonate and pyrite extend beyond the zone of bleaching.

Sampling and Sub Sampling Techniques

Drill hole data has been composited downhole prior to the geostatistical analysis, continuity modelling and grade estimation process. A 1m sample was used which comprises 88% of the raw sample lengths, in order to minimise any bias due to inconsistent sample lengths.

The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.

Drilling data used comprises Black Cat's RC and diamond results as well as historical RC results.

Drilling Techniques

RC drilling was completed using a face sampling percussion hammer. The RC bit size was 123 - 143mm diameter. Diamond drilling was HQ for geotech holes, otherwise NQ.

Criteria Used for Resource Estimation

At Boundary the Resource is classified as Indicated and Inferred. The drill holes consist of RC (176), diamond or diamond tail (4), AC (15), and RAB (12). AC, RAB and uncategorised drill holes have not been included in the Resource.

The drill section fences are generally spaced at 50m with 25m along the drill sections, with drilling on ~20m sections within the central zones of Boundary and Trump and ranging from 50m to 100m at depth and extents. The surface drill sections have been predominantly drilled on an azimuth of 90° with a few drill holes along different azimuths.

Sample Analysis Method

All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by Fire Assay/Atomic Absorption Spectroscopy.

Estimation Methodology

Grades were estimated using ordinary kriging into cells using Leapfrog Geo software. Parent cell estimation has been utilised in preference to sub-cell estimation at the Boundary deposit due to the drill spacing.

Boundaries between the different gold domains have been treated as hard boundaries to limit high-grade or low-grade smearing across individual shears or veins.

Cut-Off Grades

Resources are reported at a 0.7 g/t Au lower cut-off grade for open pit. Open pit cut-off value have been calculated from first principals. For underground mining an industry standard 2.0 g/t Au lower cut-off grade has been applied. Open pit depth was assigned based off the RL of the optimised \$AU2,500 pit shell, using current industry rates for a satellite pit.

Mining and Metallurgical Parameters

No minimum width is applied to the Resources. Minimum widths are assessed and applied using Whittle and Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



Three representative bulk samples of composited reverse circulation chips were taken from Queen Margaret/Melbourne United and Boundary during August 2018. These initial samples were submitted to ALS Metallurgy Services for detailed extractive (optimisation) test work. Recovery results indicate that the Resources are free milling with recoveries of 93% to 99.5% expected (at 75µm grind size and 48-hour residence time).

Relevant Previous ASX Announcements for the Boundary Resource

Date	Announcement	Significance
25/01/2018	Independent Geologists Report within Black Cat's Prospectus dated 27 November 2017	Historic Drilling
16/08/2018	First Drilling at Boundary Highlights Potential of Corridor	18BORC001-010
28/08/2018	Boundary Update	18BORC011-015
10/10/2018	High-grade Gold 11m @ 8.3 g/t Au in Myhree-Boundary Drilling	18BORC016-023
06/12/2018	Myhree-Boundary Mineralised Strike Length Increases to ~750m	18BORC024-037
18/02/2019	Robust Maiden Mineral Resource Estimate at Bulong	Mineral Resource Announcement and 18BODD001-004
12/03/2019	Thick High-grade Mineralisation Continues at Depth at Myhree	19BORC001-006
20/05/2019	Myhree-Boundary Corridor Delivers More Thick, High-grade Results	19BORC007-021
01/08/2019	Boundary Grows and Woodline Beckons	19BORC022-039
13/09/2019	New Lode at Trump North	19BORC040-051
23/09/2019	Strong Resource Upgrades at Satellites to Myhree	Mineral Resource Announcement
17/01/2020	Myhree Continues to Grow with 7.7m @ 21.38 g/t Au	19RERC001-033
31/03/2020	Bulong Resource Jumps by 21% to 294,000oz	20BORC002-024
04/05/2020	High-grade at Myhree Continues	20RERC071-094 20STRC001-043
09/07/2020	High-grades Continue at Bulong and Myhree Stage 1 Pit Approved	20BORC025-027 20STRC044-050

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



RECENT AND PLANNED ACTIVITIES

Black Cat continues to be extremely productive with upcoming activities to include:

- **October 2020:** release Annual Report;
- **October 2020:** release of Myhree diamond drilling results;
- **October 2020:** release of September 2020 quarterly activities report;
- **October 2020:** attend Diggers & Dealers in Kalgoorlie 12-14 October 2020;
- **October 2020** (subject to third party review): release of various studies including:
 - o Myhree Stage 1 and 2 open pit pre-feasibility study;
 - o Myhree underground scoping study;
 - o Trump and Boundary scoping studies;
 - o Imperial/Majestic scoping study; and
 - o Fingals Fortune scoping study;
- **25 November 2020:** Annual General Meeting;
- **December quarter 2020:** continuing RC drilling (~15,000m) at Fingals and first drilling at Rowe's Find;
- **December quarter 2020:** release of RC drilling results from Fingals and Rowe's Find;
- **December quarter 2020:** release of processing facility Scoping Study; and
- **January-June 2021:** ongoing drilling as part of Black Cat's +60,000m drilling program including:
 - o extensional drilling at Rowe's Find (5,000m);
 - o regional drilling at Bulong (10,000m);
 - o regional drilling at Black Hills (5,000m);
 - o other regional targets (10,000m); and
 - o extensional drilling at Wombola (5,000m).

For further information, please contact:

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Managing Director

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admin@blackcatsyndicate.com.au

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

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr Edward Summerhayes, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr Summerhayes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Summerhayes consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this release that relates to the Estimation and Reporting of Mineral Resources and Exploration Targets has been compiled by Mr Iain Levy. Mr Levy is a holder of shares and options in, and is a full-time employee of, the Company. Mr Levy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code)". Mr Levy consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

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

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

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune

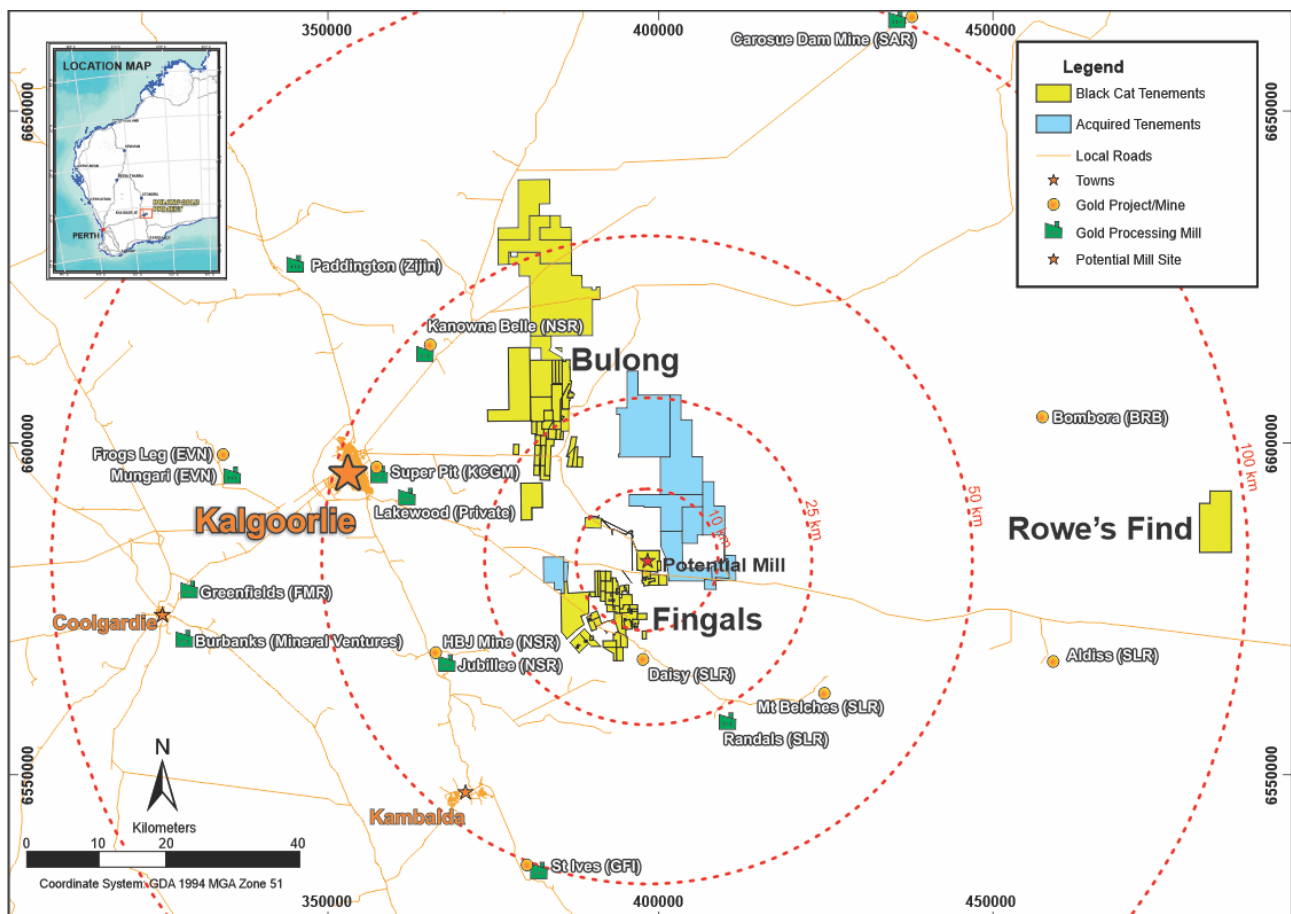


ABOUT BLACK CAT SYNDICATE (ASX:BC8)

Post-acquisition Black Cat will control 756km² of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. The four main project areas include:

- Bulong Gold Project (“**Bulong**”) comprises ~347km² of land located 25-50km east of Kalgoorlie. The combined leases capture in excess of 45km of prospective stratigraphic and structural targets with minimal modern exploration. Advanced deposits undergoing mining studies along with early stage exploration opportunities exist throughout Bulong;
- Fingals Gold Project (“**Fingals**”) comprises ~368km² of land located ~30km south east of Bulong and includes the recent acquisition from Aruma. This area contains recently and historically mined deposits but has seen only limited modern exploration; and
- Rowe’s Find Gold Project (“**Rowe’s Find**”) comprises ~41km² of land located ~100km east of Bulong. Rowe’s Find contains JORC Resources and drill ready targets on an overlooked greenstone belt.

Black Cat has combined JORC 2012 Mineral Resources of **11.8Mt @ 2.3 g/t Au for 884,000oz**. Black Cat has a near-term target of 1 million ounces of Resources and a wholly owned milling facility with at least three years feed ahead of it. A 60,000m drilling program is underway and delivering results.



Regional map of Kalgoorlie showing the location of the Bulong, Fingals and Rowe's Find Gold Projects as well as nearby infrastructure.



APPENDICES

- A. JORC 2012 Resource Table - Black Cat (100% owned)
- B. 2012 JORC Table 1: Fingals Fortune Resource Estimate
- C. 2012 JORC Table 1: Myhree Resource Estimate
- D. 2012 JORC Table 1: Boundary Resource Estimate
- E. 2012 JORC Table 1: Trump Resource Estimate

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



APPENDIX A

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

The current in-situ, drill-defined and developed Resources for Bulong, Fingals and Rowe's Find are listed below.

Deposit	Measured Mineral Resource			Indicated Mineral Resource			Inferred Mineral Resource			Total Mineral Resource		
	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)
BULONG												
Queen Margaret OP	-	-	-	36	2.2	3	154	1.7	9	190	1.8	12
Queen Margaret UG	-	-	-	-	-	-	72	2.4	6	72	2.4	6
Melbourne United OP	-	-	-	-	-	-	67	2.8	6	67	2.8	6
Melbourne United UG	-	-	-	-	-	0	29	3.0	3	29	3.0	3
Boundary OP	-	-	-	270	1.9	17	227	1.7	13	497	1.9	30
Boundary UG	-	-	-	39	2.6	3	91	2.4	7	130	2.4	10
Trump OP	-	-	-	61	2.4	5	392	1.9	24	453	2.0	28
Trump UG	-	-	-	-	-	-	225	2.9	21	225	2.9	21
Myhree OP	-	-	-	633	3.0	61	73	1.7	4	706	2.9	65
Myhree UG	-	-	-	191	5.0	31	494	4.0	64	685	4.3	95
Anomaly 38 OP	-	-	-	-	-	-	295	1.5	14	295	1.5	14
Anomaly 38 UG	-	-	-	-	-	-	13	11.7	5	13	11.7	5
Strathfield OP	-	-	-	-	-	-	171	1.7	9	171	1.7	9
Strathfield UG	-	-	-	-	-	-	13	3.0	1	13	3.0	1
Sub Total	-	-	-	1,230	3.0	120	2,316	2.5	185	3,546	2.7	305
FINGALS												
Majestic OP	-	-	-	991	2.0	62	495	1.6	25	1,486	1.8	87
Majestic UG	-	-	-	682	3.7	80	294	3.5	33	976	3.6	113
Imperial OP	-	-	-	400	2.3	30	148	1.6	7	548	2.1	37
Imperial UG	-	-	-	104	4.3	14	69	3.0	7	173	3.8	21
Fingals Fortune OP	-	-	-	157	2.1	11	1,816	1.9	110	1,973	1.9	121
Fingals Fortune UG	-	-	-	-	-	-	172	2.4	13	172	2.4	13
Wombola Dam OP	13	3.2	1	164	2.6	14	120	3.0	12	297	2.8	27
Hammer and Tap OP	-	-	-	-	-	-	350	2.4	27	350	2.4	27
Trojan OP	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	13	3.2	1	3,854	2.3	290	4,224	2.0	271	8,090	2.2	562
ROWE'S FIND												
Rowe's Find OP	-	-	-	-	-	-	148	3.5	17	148	3.5	17
Sub Total	-	-	-	-	-	-	148	3.5	17	148	3.5	17
TOTAL MINERAL RESOURCE	13	3.2	1	5,084	2.5	410	6,688	2.2	473	11,784	2.3	884
The preceding statements of Mineral Resources conforms to the 'Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2012 Edition'. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.												

Notes on Resource table for Bulong, Fingals and Rowe's Find:

1. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
2. The Resource estimates are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (the "2012 JORC Code").

Strong Resource Growth Continues Including 53% Increase at Fingals Fortune



3. All tonnages are reported in dry metric tonnes.
4. Resources have been reported as both open pit and underground with varying cut-offs based off a number of factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.
5. The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating for the 2012 JORC compliant Resources are:
 - a. Queen Margaret – Black Cat ASX announcement on 18 February 2019 “Robust Maiden Mineral Resource Estimate at Bulong”;
 - b. Melbourne United – Black Cat ASX announcement on 18 February 2019 “Robust Maiden Mineral Resource Estimate at Bulong”;
 - c. Boundary – Black Cat ASX announcement on 9 October 2019 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;
 - d. Trump – Black Cat ASX announcement on 9 October 2019 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;
 - e. Myhree – Black Cat ASX announcement on 9 October 2019 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;
 - f. Anomaly 38 – Black Cat ASX announcement on 31 March 2020 “Bulong Resource Jumps by 21% to 294,000oz”;
 - g. Strathfield – Black Cat ASX announcement on 31 March 2020 “Bulong Resource Jumps by 21% to 294,000oz”;
 - h. Majestic – Black Cat ASX announcement on 28 May 2020 “Significant Increase in Resources – Strategic Transaction with Silver Lake”;
 - i. Imperial – Black Cat ASX announcement on 28 May 2020 “Significant Increase in Resources – Strategic Transaction with Silver Lake”;
 - j. Fingals Fortune – Black Cat ASX announcement on 9 October 2019 “Strong Resource Growth Continues including 53% Increase at Fingals Fortune”;
 - k. Wombola Dam – Black Cat ASX announcement on 28 May 2020 “Significant Increase in Resources – Strategic Transaction with Silver Lake”;
 - l. Hammer and Tap – Black Cat ASX announcement on 10 July 2020 “JORC 2004 Resources Converted to JORC 2012 Resources”;
 - m. Trojan – Black Cat ASX announcement on 7 October 2020 “Black Cat Acquisition Adds 115,000oz to the Fingals Gold Project”; and
 - n. Rowe's Find – Black Cat ASX announcement on 10 July 2020 “JORC 2004 Resources Converted to JORC 2012 Resources”.
6. The 2004 JORC Resources at the Fingals Gold Project have been excluded from the table to comply with ASX reporting criteria. Please see ASX announcement dated 28 May 2020 for further information. Black Cat will undertake work to convert all 2004 JORC Resources to 2012 JORC Resources in due course.



APPENDIX B 2012 JORC TABLE 1: FINGALS FORTUNE RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>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.</i>	Drilling has been completed by numerous parties over the life of the project. Air core, RAB, reverse circulation, and diamond drilling have all been completed. Black Cat has completed a program of RC drilling to test historic drilling and extend the mineralisation.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The majority of drilling was completed during the 1980's and early 1990s by Mistral Mines and the Mt Monger Gold Project JV. There is no reference to QAQC reported in annual reports for this period. Follow up drilling by Integra and Silver Lake indicate similar grades intercepted with acceptable QAQC reported. Black Cat's check drilling of historic results did not reveal an issues with the historic results.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Mistral Mines completed the bulk of exploration drilling for the Fingals Resource in 1990 using a Schramm RC drill rig. All samples were collected from the cyclone in bags for each metre drilled. Three metre composites samples were obtained by riffle splitting the 1m samples and combining into a 2kg composite sample. One metre samples were collected in bags from the cyclone and composited into a 2kg 3m composite sample using a riffle splitter. 1m resplit samples were taken where the 3m composite sample returned a grade above 0.2 g/t Au. Analysis was completed at Classic Laboratories and Analabs in Kalgoorlie by fully pulverising the sample before splitting. A 50g charge was analysed by fire assay. Mt Monger Gold Project drilled the majority of the grade control drilling in 1991 using a 3 ⁷ / ₈ inch reverse circulation roller bit with a hammer and cross over sub for hard vein materials. Samples were bagged in 1m intervals and a 4m composite was collected by either riffle or spear sampling. Where assay values of greater than 0.2 g/t Au were recorded, the intervals were re-split using a riffle splitter and re-assayed. All samples were crushed, dried and pulverised and analysed using aqua regia digest with AAS finish due to check samples indicating fire assay produced similar results. Integra and Silver Lake sampling was completed in a similar manner with holes samples bagged on 1m intervals and composites of up to 4m completed. Anomalous intervals were then reassayed with the 1m samples. Samples were tested in Genalysis Perth using a 10g charge and an aqua-regia digest with graphite furnace atomic absorption spectrometry finish. Black Cat's reverse circulation drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC drilling was completed using a face sampling percussion hammer. Diamond drilling was oriented and logged geotechnically. Historical RC drilling size is unknown.



Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
		Black Cat's RC drilling was completed using a face sampling percussion hammer.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Mt Monger Gold Project annual reports state that RC drilling at Fingals Fortune was dry with good recovery and no issues observed. There is no discussion of recovery for Integra and Silver Lake drilling. Black Cat's RC drilling had recovery and sample dampness recorded as routine. There were no issues encountered. Diamond core was geologically and geotechnically logged with core loss noted during this process.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Sample representativity was checked through the use of duplicates with acceptable results from Integra and Silver Lake. Repeats of assays for Mistral Mines did not indicate any issues.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no known relationship between sample recovery and grade for drilling completed at Fingals Fortune.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core was geologically logged and sampled by for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Chips from all Black Cat's holes are stored and photographed for future reference. These chip/core trays are archived in Kalgoorlie. No historic core or chips are available.
	<i>Whether logging is qualitative or quantitative in nature.</i>	
	<i>Core (or costean, channel, etc) photography.</i>	
Sub-sampling techniques and sample preparation	<i>The total length and percentage of the relevant intersections logged</i>	All relevant drilling has been logged in full.
	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	The historical sampling method for diamond core is not discussed in the annual reports. Diamond core represents a very small percentage of the overall samples used in the Mineral Resource. It is not considered to have a material impact on the global estimate presented.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All samples were bagged from the rig. Integra and Silver Lake samples were split on the rig, while Mistral and Mt Monger used a riffle splitter to take the 1m samples. Composites were created through both riffle splitters and spear sampling. All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination. There sampling was generally dry as per Mt Monger's annual reports and Black Cat's logging.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding. Black Cat's sample preparation adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.</i>	Integra Mining and Silver Lake used field duplicate samples to check the representativity of sampling. These were submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Mistral Mines had repeats completed with no issues identified in the review of the data. Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of between 2-3kg are considered to be appropriate for the deposit. Black Cat sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples are analysed by an external laboratory. Mistral Mines used a 50g fire assay, Mt Monger used aqua regia digest with AAS finish due to check samples indicating fire assay produced similar results, and Integra Mining used 10g charge and an aqua-regia digest with graphite furnace atomic absorption spectrometry finish. Black Cat samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. These methods re considered suitable for determining gold concentrations in rock and are a total digest method.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used in this Mineral Resource.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Integra Mining and Silver Lake had a full QAQC program, with standards, blanks and field duplicates submitted with each batch of samples. There have been no issues observed within the QAQC data. Historic drilling had limited QAQC completed, limited to repeats of assays. Results were compared to close by modern drill holes and were similar in grade. Black Cat's drilling adheres to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	Diamond twinning has not been completed at this point. Close spaced drilling through the mined portion at grade control spacing provides insight into the continuity of mineralisation at short distance.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data has been reviewed from the digital file to the hard copies of annual reports with limited errors observed at this point.



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
		Black Cat's Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to the assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Survey control for Mistral and Mt Monger's drilling is not discussed in the annual reports and represents a risk to the Mineral Resource which is reflected in the classification. Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	<i>Specification of the grid system used.</i>	Mistral and Mt Monger operated on local grid for the Mt Monger area (SOL) that has been converted to MGA 94 Zone 51 for estimation. Integra Mining and Silver Lake worked in MGA 94 Zone 51. All reported references are in MGA 94 Zone 51. Black Cat uses the grid system GDA 1994 MGA Zone 51
	<i>Quality and adequacy of topographic control.</i>	Topography has been defined by a topographic survey of the area, with all collars corrected to the surface for consistency in elevation during estimation.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal spacing ranges from 12.5m (northing) by 8.5m (easting) within the grade controlled area (mostly mined) to 50m by 50m at the extremities of the deposit.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	It is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Exploration drilling has generally been drilled towards the east at -60 to intersect the mineralised zones, with a couple of holes drilled in different orientations. Grade control drilling (mostly now mined out) was drilled vertically. These orientations are acceptable given the low angle of dip the mineralisation has.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	The sample security of the historic drilling is unknown but is expected to have been acceptable. Black Cat's samples prepared on site by Black Cat geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A review of all available information on sampling and procedures used from annual reports has been by Black Cat's technical team. Black Cat's procedures are regularly reviewed by technical staff.



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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The Fingals Fortune Mineral Resource is located on M26/357, M26/148, M26/248, and M26/364. Mining lease M26/248 is granted is held until 2029 and is renewable for a further 21 years on a continuing basis. Mining lease M26/148 is granted is held until 2030 and is renewable for a further 21 years on a continuing basis. Mining leases M26/357 and M26/364 are granted are held until 2033 and are renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return (“NSR”) royalty of 2.5%. M26/357 may be subject to a royalty of either \$1.5/ore tonne or 0.1 g Au/ore tonne for 30% of ore that is treated or sold from the tenement. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements. No known impediment to obtaining a licence to operate exists and the tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Fingals Fortune was first identified by Geopeko in joint venture with Mistral Mines in 1983-1984 through a systematic soil geochemical sampling program. This was followed up with costeans, RAB and RC drilling. Geopeko did not perceive the discoveries to be of sufficient size and withdrew from the joint venture in 1986. Mistral Mines continued to explore and define Fingals Fortune, producing a feasibility study in the 1990. During this time, the tenement directly south of Fingals Fortune (now M26/357) was lost to Mistral though an administrative error resulting in the pegging by a prospector. Following Mistral Mines falling into receivership, the project was acquired by Ramsgate Resources, who formed the Mt Monger Gold Project JV with General Gold in 1991. M26/357 was repurchased from Bond Gold Australia and Dragon Resources in 1992. The Fingals Fortune deposit was subsequently mined in 1992 and 1993 by the Mt Monger Gold Project JV, with minor exploration around the area continuing until divestment. Since mining was completed, Exploration of the Fingals Fortune deposit has been sporadic with various companies drilling holes to test the potential of reopening the mine: – Solomon Australia (1999-2000) drilled about 10-15 RC holes to test strike extensions on the mineralisation; – Aurion Gold Exploration (2001-2002) drilled a couple of RC and diamond holes testing under the existing pit; – Integra Mining drilled two campaigns in 2007-2009 and 2011-2012 testing mineralisation east of and also below the main pit; and – Silver Lake drilled four holes in 2012-2013 testing southern extensions to the mineralisation.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The project area is situated along the axis of the Bulong Anticline, a major, upright, tight fold plunging towards the southeast. The geological sequence is comprised of mafic units of Hi-Mg basalts to pyroxenite gabbroic composition that occupy the core of the anticline, with bedding parallel intrusive dolerite sills and cross cutting quartz-feldspar porphyries.



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

Criteria	JORC Code Explanation	Commentary
		The Fingals Fortune deposit is situated on the western limb of the anticline dipping at ~30-40 degrees to the southwest. Hi-Mg pillow basalts are positioned in the footwall of the deposit and structurally separated from overlying dolerite sills and basalts by a structural unconformity represented by a series of bedding parallel shears. The shearing strikes at 315-320 degrees and display intense hydrothermal alteration with bleached sericite and pyrite with associated silicification and carbonate alteration. The shear zones anastomose with thicknesses ranging between 1m – 6m and are host to a series of stacked quartz veins that host mineralisation. The quartz veins within the shear zones are boudinaged with boudin necks plunging 60-70° to the northeast. Flat lying quartz veins are also developed as tensional structures between the thrust zones. Northwest striking quartz-feldspar porphyry dykes post-date the mafic sequence although they exhibit signs of shearing and thus occur prior to the regional axial planar foliation fabrics and greenschist metamorphism. A northeast (070°) striking fault that postdates the west dipping sericite shear zones occurs within the middle of the Fingals Fortune pits. This coincides with a change in strike of the shear zones and is associated with elevated gold grades. A deep weathering profile exists across the deposit down to 60m in places and displays supergene mineralisation above 35m that occurs as multiple, locally stacked, very flatly west dipping mineralised shear sets associated with sericite schist and porphyry in mafic hosts.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> – easting and northing of the drill hole collar; – elevation or Reduced Level (“RL”) (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details. As this was an actively mined area, it is impractical to list drilling information for all drill holes used. For this reason, grade control drilling results are not reported.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.</i>	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable, as no metal equivalent values have been reported.



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

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration.</i> <i>Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results have been tabulated in this announcement.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area. No geophysics was used in the production of the Mineral Resource.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Black Cat plans to conduct continue exploration in the area to confirm the current interpretation and target extensions to the currently modelled mineralisation.



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

Criteria	JORC Code Explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> <i>Data validation procedures used.</i>	Data has been stored in an SQL server database. Historic data has been provisionally checked against hard copies of the data as reported in annual reports to the Department of Mines and Petroleum.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i>	The Competent Person has undertaken a site visit on 17/06/2020. While drilling was not been completed at Fingals at the time, the current pit has been inspected and the geology and mineralogical interpretation verified against observations within the pit walls.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> <i>Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> <i>The factors affecting continuity both of grade and geology.</i>	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Fingals Fortune has considered all available geological information. RC and Diamond drilling was used during interpretation with the exclusion of RAB and AC due to the lack of confidence in the technique for modelling and estimation. Mineralisation was modelled in three main structures based off the geological interpretation; The main zone is hosted within felsic porphyry, with a basal thrust zone appearing to enrich grades. There are also flatter echelon structures to the north and east of the main zone. Wireframes of the mineralisation were constructed using cross sectional interpretations based on a 0.4 g/t Au cut-off grade with no minimum downhole length. If there were found to be contradictions between different phases of drilling by different companies, some holes with <0.4 g/t Au were included for the sake of geological continuity.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource</i>	The Fingals Resource area extends over a strike length of 1,450m (from 6,572,970mN to 6,574,420mN) and includes the vertical extent of 180m from 395mRL to 215mRL. The area includes the material below the Fingals open pits. There are extensions included in the Fingals resource that go a further 900m to the north.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i>	Gold grade was estimated using Leapfrog EDGE and was completed using ordinary kriging and inverse distance squared for some of the smaller domains with limited sampling. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated for the main lode of each of the four major zones of mineralisation, with variogram parameters assigned to similar domains. Search ellipse dimensions and orientation reflect the parameters derived from the variography and geological analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 1.25/2.5/1.25 to honour estimation domain volumes was utilised.



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

Criteria	JORC Code Explanation	Commentary
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Average drill spacing ranges from 12.5m x 8m in mined portion, down to 50m x 50m at mineralisation depths and extents. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised volumes that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content</i>	All estimations are carried out on a 'dry' basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Fingals Fortune will be a small to mid-sized open pit operation to approximately 100m below surface. Material below base of pit RL (295mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the \$AUD2,500 pit shell optimised with current industry rates. There is currently approximately 500,000m³ of rock backfill and tailings within the northern pit that will need to be considered for any cut back to the current open pit.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with</i>	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.



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

Criteria	JORC Code Explanation	Commentary
	<i>an explanation of the basis of the metallurgical assumptions made.</i>	
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. There is no evidence from previous mining to indicate the presence of deleterious elements within the Fingals Fortune deposit.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.70 t/m ³ are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from historic test work and correlate well with results from other areas in the region with similar geology. Further work on density will be completed as the project progresses Density values are allocated uniformly to each regolith type.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i> <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	There is no Measured Mineral Resources at Fingals Fortune. Indicated mineralisation was classified based on material that has previously been grade controlled below the Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents). Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The classification of the Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff prior to accepting the responsibility for the Mineral Resource. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical</i>	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code.



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

Criteria	JORC Code Explanation	Commentary
	<i>or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 1.0 g/t Au cut-off and 2.0 g/t Au below the pit. The Mineral Resource was compared to the previous estimate, with similar results in areas of similar interpretation. Variations and increases in the Mineral Resource have resulted from extensional drilling and minor reinterpretation.



APPENDIX C 2012 JORC TABLE 1: MYHREE RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Black Cat has recently undertaken sampling activities at Myhree via reverse circulation and diamond drilling. Historic RC and AC drilling also exists in the area.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent RC and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.</i> <i>Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Black Cat's RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and half or quarter core samples taken in a consistent manner. Historical drilling and sampling are assumed as industry standard quality. All samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays are assumed as industry standard.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC samples are checked visually in the field. Recoveries for recent reverse circulation drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diamond core is geologically and geotechnically logged with core loss noted during this process. Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Logging of RC chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure.



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. No historic core or chips are available.
	<i>The total length and percentage of the relevant intersections logged</i>	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was cut and either half or quarter core taken for assay, depending on metallurgical sampling needs.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned, and splitter cleaned to prevent downhole contamination.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples is unknown but assumed as industry standard.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.</i>	Black Cat's RC field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Nature of historic procedures is unknown.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used in this Myhree Resource update.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Black Cat drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import. The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	Diamond twinning of RC holes for metallurgical testing have been completed. These have been compared and there is acceptable duplication of grades, mineralisation widths and locations.



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to the assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal spacing is 25m (northing) by 30m (easting).
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	It is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	Black Cat's samples prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Black Cat has recently created appropriate sampling procedures.

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Myhree prospects are located on M25/024. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 may be subject to a 1.5% NSR royalty on gold upon commencement of production.



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

Criteria	JORC Code Explanation	Commentary
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements. No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	General Gold completed air core drilling over the immediate area of Myhree in 1992. RAB drilling extending this line and on additional lines further north were completed by Acacia Resources in 1999. Four shallow reverse circulation holes (TE1-TE4) were drilled by Bulong Mining Pty Ltd to follow up anomalous results in the air core drilling and no further exploration is recorded. There has been no prior diamond drilling at the deposit
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally the prospects are situated within ultramafic units.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.</i>	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	All intersections are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable, as no metal equivalent values have been reported.



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

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration.</i> <i>Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results have been tabulated in this announcement.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Black Cat is continuing an exploration program which will target extensions of mineralisation at Myhree, as well as other nearby deposits, both at depth and along strike.

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

Criteria	JORC Code Explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> <i>Data validation procedures used.</i>	Black Cat's geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database.



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

Criteria	JORC Code Explanation	Commentary
		Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i>	The Competent Person has undertaken multiple site visits during drilling. This included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> <i>Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> <i>The factors affecting continuity both of grade and geology.</i>	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Myhree has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not result in material change of grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t Au as the mineralised cut-off. Additional high-grade shells were modelled in the fresh rock with a cut-off of 1.6 g/t Au. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Myhree deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource</i>	The Myhree resource covers an area of 400m strike; 50m across strike; and 360m down dip and open at depth. The mineralisation widths vary from approx. 12m to 1m with approx. 3m average width.



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

Criteria	JORC Code Explanation	Commentary
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Environmental testing indicates no deleterious elements in the deposit. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill spacing was 25m x 25m in the majority of the deposit, and down to 50m x 100m at mineralisation depths and extents. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content</i>	All estimations are carried out on a 'dry' basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Myhree will be a small to mid-sized open pit operation. Material below base of pit RL (255mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and</i>	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.



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

Criteria	JORC Code Explanation	Commentary
	<i>parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The open pit depth is applied to all material above the base of the \$AUD2,500 pit shell optimised with current industry rates.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Environmental studies indicate no deleterious elements within the Myhree deposit.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m ³ are used for oxide, transitional and fresh waste rock respectively. Bulk density values were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i> <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i>	No Measured mineral resources at Myhree. Indicated mineral resources is where drill spacing is typically around 25m x 30m. Inferred mineral resources are based on limited data support. No development for geological mapping; typically drill spacing greater than 25m x 25m (down to 100m x 50m at resource extents).



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

Criteria	JORC Code Explanation	Commentary
		Further considerations of resource classification include; Data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); Geological mapping and understanding; statistical performance including number of samples, slope regression and kriging efficiency. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	The geological interpretation, estimation parameters and validation of the Resource model were peer reviewed by Black Cat staff. No external reviews of the Resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	<i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The statement relates to the global estimates of tonnes and grade above an RL selected from the base of an optimisation pit shell at a 0.7 g/t Au cut-off and 2.0 g/t Au below the pit. No recorded mining has been undertaken at Myhree. There has been a material change in reporting since the last Resource was announced, with an updated cost model reducing the depth of the open pit during optimisation. This has had no impact on the ounces within the Resource, only in how the information is reported.



APPENDIX D 2012 JORC TABLE 1: TRUMP RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Black Cat has recently undertaken sampling activities at Trump via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by General Gold.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent reverse circulation and diamond drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality. This has been checked via database audits and drilling.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Black Cat's RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kgs. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the ori line looking downhole. Historical drilling and sampling by General Gold are assumed as industry standard quality. Historic reports indicate that metre samples were collected in green bags and 4m spear composites were taken. If anomalous gold was reported, sampling at 1m intervals was then completed. All Black Cat samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays for General Gold were completed by Multilab (Analabs) in Perth and are assumed as industry standard.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC samples are checked both visually and by hand-scales in the field. Recoveries for recent RC drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic reverse circulation is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature.</i> <i>Core (or costean, channel, etc) photography.</i>	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat's geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	<i>The total length and percentage of the relevant intersections logged</i>	All relevant drilling has been logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was cut and quarter core taken for assay.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All Black Cat's reverse circulation sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable laboratories and is assumed as industry standard.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.</i>	Black Cat's reverse circulation field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic duplicate sampling is unknown.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Historic sampling by General Gold was completed as 20g AAS for 4m composites and 50g AAS for 1m resamples.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used in this Mineral Resource.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether</i>	Black Cat's drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import.



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	No diamond twinning of RC holes has been completed at Strathfield to date.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Logging is completed in the field on a table before being uploaded into an SQL database. Assay files are uploaded directly from the lab into the database. The database is managed by a third party.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to the assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed at time of drilling. Where collars could be located, they have been picked up using the RTK GPS.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Topography has been defined by an aerial drone survey, corrected to known points on the ground. All collars are RTK GPS and verified against this topography.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal spacing is 50m (northing) by 25m (easting) with a zone of 25m by 25m in the South.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	It is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	Drill hole data has been composited downhole to 1m prior to the geostatistical analysis, continuity modelling and grade estimation process. The compositing has been run within the respective mineralisation domains using these as hard boundaries with a variable sample length method, which keeps the sample intervals as close to a set length (1m) as possible, in this case with no residuals.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	Black Cat's samples are prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Black Cat has recently created appropriate sampling procedures.



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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Trump deposit is located on M25/024, M25/0091 and P25/2286. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Prospecting Lease P25/2286 is held until 2023. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 and M25/091 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good Standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Spargos first drilled Trump in 1989 with 2 RC holes targeting the historic workings. General Gold drilled most of the historic RC holes in 1994, defining 250m strike length around the historic workings. A final follow up RC hole was drilled by Acacia in 1998. There has been no prior diamond drilling at the deposit
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold. Locally, Trump is associated with a felsic unit hosted within a conglomerate.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> – easting and northing of the drill hole collar; – elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; – dip and azimuth of the hole; – down hole length and interception depth; – hole length; and – if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Previous announcements contained sufficient details. See table on relevant previous ASX announcements for details.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg</i>	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.



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

Criteria	JORC Code Explanation	Commentary
	cutting of high-grades) and cut-off grades are usually Material and should be stated. <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	All intersections are calculated using a 0.5 g/t Au lower cut-off with maximum waste zones between grades of 2m. Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration.</i> <i>Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results have been tabulated in this announcement.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	At this stage, Black Cat is assessing the potential to expand Trump with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south. A geotechnical diamond hole targeting high-grade mineralisation at Trump North is planned for the December quarter 2020.



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

Criteria	JORC Code Explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> <i>Data validation procedures used.</i>	Black Cat geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by an external consultant. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. Acquire software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i>	The Competent Person has undertaken multiple site visits during his role within the company. This has included RC and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> <i>Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> <i>The factors affecting continuity both of grade and geology.</i>	The resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Trump has considered all available geological information. Rock types, mineral, alteration and veining from RC chips were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, RC chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not materially change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t Au as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot). The wireframed domains are used as hard boundaries during the mineral resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains, Mineralisation at the Strathfield deposit is comprised of altered ultramafic host rock that dips to the west and strikes to the NNE.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth</i>	The Trump resource covers an area of 1,250m strike; 15m across strike; and 200m down dip and open at depth. The mineralisation widths vary from approx. 15m to 0.5m with approx.



Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)		
Criteria	JORC Code Explanation	Commentary
	<i>below surface to the upper and lower limits of the Mineral Resource</i>	
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Gold grade was estimated using Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Leapfrog EDGE software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill line spacing was 50m with 25m along the drill sections with a zone of 25m by 25m in the south and at the optimised pit for Trump North. No selective mining units were assumed in the resource estimate. Blocks were generated within the mineralised surfaces the defined each mineralised zone. Blocks within these zones were estimated using data that was contained within the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting Population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swathe plots; and reconciliation against previous production and estimates.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content</i>	All estimations are carried out on a 'dry' basis.
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Trump will be a small to mid-sized open pit operation, mined as a satellite pit to Myhree. Material below base of pit RL (315mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but</i>	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning.



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

Criteria	JORC Code Explanation	Commentary
	<i>the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	The open pit depth is applied to all material above the base of the \$AUD2,500 pit shell optimised with current industry rates for a satellite operation.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Bulk density is assigned based on regolith. Values of 1.80, 2.20 and 2.80 t/m ³ are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each regolith type.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i>	No Measured mineral resources at Trump. Indicated Mineral Resources is where drill spacing is typically around 25m x 25m in the south. While an area in North Trump is also drilled to this level, the relatively narrow nature of high-grade in the area means that 25m x 25m is not considered sufficient for Indicated. A planned diamond hole in the area is expected to increase confidence in the grade and geological continuity.



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

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



APPENDIX E 2012 JORC TABLE 1: BOUNDARY RESOURCE ESTIMATE

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Black Cat has recently undertaken sampling activities at Boundary via reverse circulation and diamond drilling. Historic RC, RAB and AC drilling also exists in the area with the majority drilled by General Gold.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent reverse circulation drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards. All samples are weighed in the laboratory. Historical drilling and sampling is assumed as industry standard quality. This has been checked via database audits and drilling.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Black Cat's RC drilling is sampled into 1m intervals via a cone splitter on the rig producing a representative sample of approximately 3kg. Samples are selected to weigh less than 3kg to ensure total sample inclusion at the pulverisation stage. Black Cat's diamond drilling is sampled based off lithological contacts to a maximum sample length of 1m. Core is cut and quarter core samples taken in a consistent manner always taking the same portion of core to the right of the ori line looking downhole. Historical drilling and sampling by General Gold are assumed as industry standard quality. Historic reports indicate that metre samples were collected in green bags and 4m spear composites were taken. If anomalous gold was reported, sampling at 1m intervals was then completed. All Black Cat samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50g sub sample for analysis by FA/AAS. Historical assays for General Gold were completed by Multilab (Analabs) in Perth and are assumed as industry standard.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Reverse circulation drilling was completed using a face sampling percussion hammer. The reverse circulation bit size was 123mm to 143mm diameter. Diamond drilling was completed using HQ size. Historical reverse circulation drilling size is unknown.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC samples are checked both visually and by hand-scales in the field. Recoveries for recent RC drilling have been recorded based on laboratory weights. It is unknown if historic recoveries were recorded. Historic RC is unknown. Diamond core is geologically and geotechnically logged with core loss noted during this process.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Sample recovery and representivity were maintained through industry standard maintenance of the cone splitter and verified through the use of duplicate samples. Historic reverse circulation is unknown.



Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no known relationship between sample recovery and grade for drilling completed by Black Cat. Any historical relationship is not known.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature.</i> <i>Core (or costean, channel, etc) photography.</i>	Logging of reverse circulation chips record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Diamond core has been geologically logged and sampled by Black Cat geologists for lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. Drill core has also been geotechnically logged by geotechnical consultants contracted to conduct geotechnical studies to support mining studies. Chips and diamond core from all Black Cat's holes are stored in chip trays and core trays and photographed for future reference. These chip/core trays are archived in Kalgoorlie. All historic drilling was geologically logged at the time, with the paper logs checked against the digital database to ensure accuracy. No historic core or chips are available for review.
	<i>The total length and percentage of the relevant intersections logged</i>	All recent drilling has been logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core has cut and half core samples taken for assay.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All Black Cat's RC sampling to date have been cone split to 1m increments on the rig. The vast majority of sampling has been dry. Where wet samples have been encountered, the hole is conditioned and splitter cleaned to prevent downhole contamination.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing and then total grinding to a size of 90% passing 75µm. Historic preparation of samples was completed at reputable laboratories and is assumed as industry standard.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.</i>	Black Cat's RC field duplicate samples are carried out at a rate of 1:50 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. Historic duplicate sampling is unknown.
Quality of assay data and laboratory tests	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method. Historic sampling by General Gold was completed as 20g AAS for 4m composites and 50g AAS for 1m resamples.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used in this Mineral Resource.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Black Cat's drilling adhered to strict QAQC protocols involving weighing of samples, collection of field duplicates and insertion of certified reference material (blanks and standards). QAQC data are checked against reference limits in the SQL database on import.



Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
		The laboratory performs a number of internal processes including repeats, standards and blanks. Analysis of this data displayed acceptable precision and accuracy. Historic QAQC procedures are unknown but assumed to be industry standard.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	Black Cat will use twinned holes to assist in verification of historic results from time to time. Black Cat have drilled approx. 13 twin holes adjacent to 1990's drill holes at Boundary.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All primary data related to logging is directly entered to Excel templates and sampling data is captured on paper logs first prior to digital entry. All paper copies of data have been stored. All data is sent to Perth and stored in the centralised Access database with an SQL backend, managed by a database consultant.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations are made to any assay data, apart from resetting below detection values to half positive detection. First gold assay is utilised for exploration work.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Black Cat's drilling is marked out using a handheld GPS prior to drilling. Once complete, the hole collars are picked up by an external contractor using RTK GPS. Downhole surveys are conducted by the drilling contractor at the end of each hole using a down hole north seeking gyro. Historic drilling was surveyed at time of drilling. Where collars could be located, they have been picked up using the RTK GPS.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.
	<i>Quality and adequacy of topographic control.</i>	The topographic surface was compiled using the collar surveys. Approximately 90% of collars at Boundary have been surveyed using RTK GPS and the remainder were surveyed using handheld GPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 50m (northing) by 30m (easting).
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Drill hole spacing is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to samples other than during the estimation process.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	Black Cat's samples are prepared on site by Black Cat's geological staff. Samples are selected, collected into tied calico bags and delivered to the laboratory by staff or contractors directly and there are no concerns with sample security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Black Cat has recently created appropriate sampling procedures.



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Boundary prospect is located on M25/129, M25/091 and M25/024. Mining Leases M25/024, M25/091 and M25/129 are currently held by Black Cat (Bulong) Pty Ltd. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/091 is held until 2033 and is renewable for a further 21 years on a continuing basis. Mining Lease M25/129 is held until 2036 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return ("NSR") royalty of 2.5%. Tenement M25/024 and M25/091 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Boundary was reputedly discovered by MMGP in 1991 by a BLEG program. General Gold completed Aircore drilling over the immediate area of Boundary in 1992 and drilled most of the historic reverse circulation holes in 1994, defining approximately 200m strike length. RAB drilling by Acacia Resources in 1999 extended on the Aircore lines drilled by General Gold and added additional lines further south. There has been no prior diamond drilling at the deposit.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes. The style of mineralisation is Archaean orogenic gold.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> • easting and northing of the drill hole collar; • elevation or Reduced Level ("RL") (elevation above sea level in metres) of the drill hole collar; • dip and azimuth of the hole; • down hole length and interception depth; • hole length; and • if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the	Tables containing drill hole collar, survey and intersection data are included in the body of the announcement.



Section 2: Reporting of Exploration Results		
Criteria	JORC Code Explanation	Commentary
	<i>Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high-grades) and cut-off grades are usually Material and should be stated.</i>	All aggregated zones are length weighted. No high-grade cuts have been used, except for Resource estimation as discussed in the text.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	Intersections at Boundary are calculated using a 0.5 g/t Au lower cut-off with maximum waste zones between grades of 2m.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration.</i> <i>Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results have been tabulated in this announcement.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Geophysical surveys including aeromagnetic surveys have been carried out by previous owners to highlight and interpret prospective structures in the project area.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and</i>	At this stage, Black Cat is assessing the potential to expand Boundary with further drilling, as well as other nearby deposits, both at depth and along strike to the north and south.



Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
	<i>future drilling areas, provided this information is not commercially sensitive.</i>	

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

Criteria	JORC Code Explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> <i>Data validation procedures used.</i>	Black Cat's geological data is stored in SQL server databases. The SQL databases are hosted centrally and managed by Black Cat personnel. User access to the database is regulated by specific user permissions and validation checks to ensure data is valid. DataShed software has been implemented as a front-end interface to manage the geological database. Existing protocols maximize data functionality and quality whilst minimizing the likelihood of error introduction at primary data collection points and subsequent database upload, storage and retrieval points. Data templates with lookup tables and fixed formatting have been used for collecting primary data on field laptops. The software has validation routines and data is subsequently imported into a secure central database. The SQL server database is configured for validation through parent/child table relationships, required fields, logical constraints and referenced library tables. Data that fails these rules on import is rejected or quarantined until it is corrected. The SQL server database is managed by a contract Database Manager who is responsible for all aspects of data entry, validation, development, quality control and specialist queries. There is a standard suite of validation checks for all data.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> <i>If no site visits have been undertaken indicate why this is the case.</i>	The Competent Person has undertaken multiple site visits during his role within the company. This has included reverse circulation and diamond logging, observing sampling and logging processes, and mapping.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> <i>Nature of the data used and of any assumptions made.</i> <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> <i>The factors affecting continuity both of grade and geology.</i>	The Resource categories assigned to the model directly reflect the confidence of the geological interpretation that is built using local, structural, mineral, and alteration geology obtained from geophysics, logging, drilling results and mapping. The geological interpretation of Boundary has considered all available geological information. Rock types, mineral, alteration and veining from both reverse circulation chips and diamond core were all used to define the mineralised domains and regolith surfaces. Interpreted shears and faults were obtained from SAM surveys, reverse circulation drilling chips, and diamond core logging to further constrain the domaining. The geological wireframes defining the mineralised zones are considered robust. Alternative interpretations were explored and did not materially change grade or contained metal. Grade shells were modelled in Leapfrog Geo using 0.5 g/t as the mineralised cut-off. Cut-offs were selected based off observed spatial continuity of grades and geostatistical analysis (primarily log probability plot).



Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	JORC Code Explanation	Commentary
		The wireframed domains are used as hard boundaries during the Mineral Resource estimation. They are constructed using all available geological information (as stated above) and terminate along known structures. Mineralisation styles, geological distinctiveness and grade distributions (used to assess any potential populations mixing) are all assessed to ensure effective and accurate estimation of the domains.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource</i>	The Boundary resource covers an area of 800m strike; 120m across strike; and 100m down dip and open at depth. The mineralisation widths vary from approx. 8m to 1m with approx. 2.5m average width.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i>	Gold grade was estimated in Leapfrog EDGE using ordinary kriging. It was considered that a more robust geological model with smoother and more continuous mineralised lodes will reduce the effects of higher CV. Estimation was carried out on the parent cell. Variograms were generated using composited drill data in Snowden Supervisor v8 software and Leapfrog Geo v5.1 software. Search ellipse dimensions and orientation reflect the parameters derived from the variography analysis and the Kriging Neighbourhood Analysis. Only Au grade was estimated. No other elements were estimated. No deleterious elements were estimated or assumed. Block sizes were selected based on drill spacing and the thickness of the mineralised veins at 5m (east) by 10m (north) by 5m (z). Sub blocking down to 0.625/1.25/1.25 to honour estimation domain volumes was utilised. Average drill spacing was 50m x 50m in the majority of the deposit, and down to 20m x 20m in closer spaced drill sections. Resource extents have drill spacing down to 50m by 100m. No selective mining units were assumed in the Resource estimate. Blocks were generated within the mineralised surfaces that defined each mineralised zone. Blocks within these zones were estimated using data that was contained with the same zone. Hard boundaries were used for all domains. Top cuts were applied to the data to control the effects of extreme high-grade Au values that were considered not representative. The effect of the top cuts was reviewed with respect to the resulting population distribution and fragmentation, mean and CV values. The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section and swathe plots; and reconciliation against previous production and estimates.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content</i>	All estimations are carried out on a 'dry' basis.



Section 3: Estimation and Reporting of Mineral Resources (Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)		
Criteria	JORC Code Explanation	Commentary
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	The indicative cut-off grade of 0.7 g/t Au for the Mineral Resource estimation is determined by the assumption that mining Boundary will be a small to mid-sized open pit operation, mined as a satellite pit to Myhree. Material below base of pit RL (310mRL) has been reported at 2.0 g/t Au under the assumption of underground mining operations.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	No minimum width is applied to the Resource. Minimum widths are assessed and applied using Whittle or Mining Shape Optimiser software during the Reserve process. It is assumed that planned dilution is factored into the process at the stage of Reserve and stope design planning. The open pit depth is applied to all material above the base of the \$AUD2,500 pit shell optimised with current industry rates for a satellite operation.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	Assumed the material will be trucked and processed at Black Cat's own mill. Recovery factors are assigned based on lab test work, and on-going experience. No metallurgical assumptions have been built or applied to the Resource model.
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	A conventional storage facility is used for the process plant tailings. Waste rock is to be stored in a traditional waste rock landform 'waste dump'. Due to moderate to high sulphide content and the minimal presence of carbonate alteration the potential for acid content is considered high. A waste rock control strategy is planned to be put in place at the time of any future mining.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i> <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Bulk density is assigned based on regolith profile. Values of 1.80, 2.10 and 2.79 t/m ³ are used for oxide, transitional and fresh waste rock respectively. Bulk density values are taken from Myhree where more extensive density work has been completed. Density readings were taken from samples that were calculated using the Archimedes (water immersion) technique from drill core. Similar geological deposits in the Bulong geological area were also considered. A truncated average (extreme values removed) was calculated to determine density values that would apply. Density values are allocated uniformly to each lithological and regolith type.



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