



Securities Being Released from Voluntary Escrow

Black Cat Syndicate Limited ('**Black Cat**' or the '**Company**') advises that 8,417,962 ordinary fully paid shares will be released from voluntary escrow on or after 1 July 2021.

Following the release of the above securities from voluntary escrow, the Company will have no restricted securities on issue, and the capital structure will be as follows:

Issued Capital	Fully Paid Ordinary Shares	Options	Fully Diluted
Fully Paid Ordinary Shares	138,703,334	-	138,703,334
Options @ \$0.20 expiring 25 January 2023	-	9,541,147	9,541,147
Options @ \$0.40 expiring 25 June 2023	-	1,450,000	1,450,000
Options @ \$0.60 expiring 2 August 2023	-	700,000	700,000
Options @ \$0.62 expiring 18 May 2024	-	250,000	250,000
Options @ \$1.20 expiring 21 July 2024	-	187,500	187,500
Options @ \$0.98 expiring 10 December 2024	-	625,000	625,000
Options @ \$1.00 expiring 28 March 2025	-	530,000	530,000
Issued Capital	138,703,334	13,283,647	151,986,981
Director placement shares to be issued subject to shareholder approval on 17 June 2021	2,104,477	-	2,104,477
Pro Forma Issued Capital	140,807,811	13,283,647	154,091,458

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

For further information, please contact:

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DIRECTORS

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

CORPORATE STRUCTURE

Ordinary shares on issue: 138.7M
 Market capitalisation: A\$94M
 (Share price A\$0.68)
 Cash (post placement): A\$21.6M