BLACK CAT
SYNDICATE

Investor Presentation

AUSTRALIAN GOLD CONFERENCE

June 2022

Disclaimer, distribution and disclosure

BLACK CAT
SYNDICATE

Disclaimer and not for US distribution

This presentation includes forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. The Company’s current projects in Australia are at an early stage of assessment and all estimates and projections are based on limited, and possibly incomplete data. More work is required before geological and economic aspects can be fully modelled. Actual results may differ materially from those currently anticipated in this presentation. Although Black Cat Syndicate Limited. (“Black Cat”) believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

This document contains reference to certain targets and plans of Black Cat which may or may not be achieved. The performance of Black Cat may be influenced by a number of factors, uncertainties and contingencies, many of which are outside the control of Black Cat and its directors, staff and consultants.

This presentation has been prepared by Black Cat for the purpose of providing an overview of its current prospects and development strategy to recipients. This presentation and its contents are provided to recipients in confidence on the basis that it may not be reproduced or disclosed in whole or in part to any other person, without the written consent of Black Cat.

This presentation is provided on the basis that neither Black Cat nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers, make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in this presentation and nothing contained in the presentation is, or may be relied upon, as a promise, representation or warranty, whether as to the past or the future. Black Cat hereby excludes all warranties that can be excluded by law.

All persons should consider seeking appropriate professional advice in reviewing the presentation and all other information with respect to Black Cat and evaluating the business, financial performance and operations of Black Cat. Neither the provision of the presentation nor any information contained in the presentation or subsequently communicated to any person in connection with the presentation is, or should be taken as, constituting the giving of investment advice to any person.

This presentation has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this presentation have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

The Company confirms that all material assumptions underpinning the production target at Kal East Gold Project, or the forecast information derived from the production target, included in the original ASX announcement dated 3 June 2022 continue to apply and have not materially changed.

Competent Person’s Statements

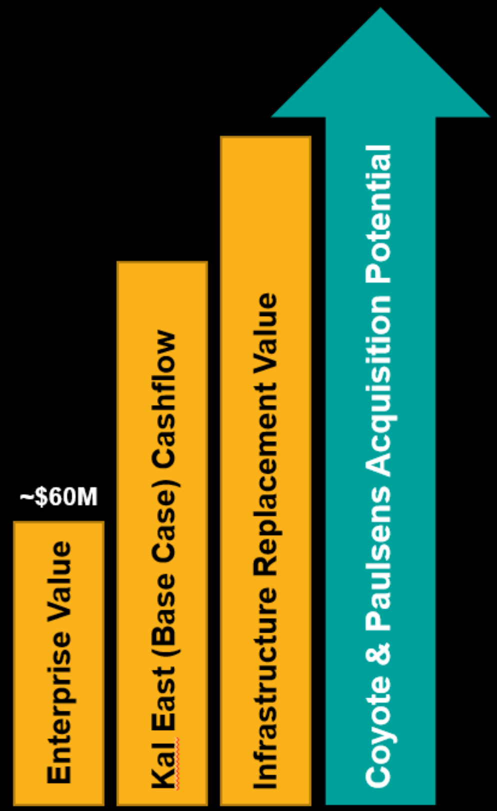
The information in this announcement that relates to geology, exploration results, planning, and Mineral Resources was compiled by Mr. Iain Levy, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr. Levy has sufficient experience which is relevant to the style 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. Levy consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

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

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

Gold Intercepts are based on 1 g/t cut-off with <1m of internal dilution.

Unless otherwise indicated, all dollar amounts referred to in this presentation are expressed in Australian dollars.



The elevation of a new gold growth stock on the ASX

Advanced assets
Three project areas with a combined 2.0Moz Resource at 2.5g/t
All located within WA on granted mining tenure with exploration upside

Development pipeline
Two established operating centres with existing processing infrastructure
A staged path to produce gold from all three projects within the next five years

Strong leadership
Board with a track record of building successful mining companies
Management team with operational experience and delivery of Resource growth

Well funded
Capital raising of $35M completed in April 2022 to support recent acquisitions
Current cash balance ~$20M* to support Resource growth and restart studies

Attractive valuation and re-rating potential
Current enterprise value of ~$60M supported by advanced development assets
Imminent drill programs and development studies to demonstrate asset value

* After payment to NST (15 July 2022)

Business overview

Five year vision: Resource growth to 3Moz with multiple producing assets

2.0Moz @ 2.5g/t Au
total Mineral Resources

1,770km²
total landholding

>$140M
estimated infrastructure replacement cost

$105.9M
forecast operating cashflow (post capital & before tax) from Kal East base case production plan

750ktpa
of installed milling capacity across Coyote and Paulsens

800ktpa
milling capacity planned at Kal East (potentially expandable with spare 700ktpa mill)

243koz
Maiden Ore Reserves at Kal East

$7.4M
invested by Directors who together own 11.5%

1 COYOTE

Pathway to production

BLACK CAT SYNDICATE

A high-grade starter project

Development strategy

- Potential 5-year mine plan based on the initial processing of stockpiles followed by known open pit and underground Resources
- Restart studies and approvals to be conducted to support a decision on a low capital mill refurbishment by the end of 2022
- Processing of existing ore stockpiles potentially generates substantial cashflow and funds an expected low-cost mill refurbishment
- Studies on open pit mining at Speedy and Sandpiper aiming to be completed in 2022
- Studies on high-grade underground restart at Kavanagh to be completed in 2023
- High-grade underground Resource of 351koz @ 8.1 g/t Au with simple geology and multiple hosts and lodes; targeting a high Ore Reserve conversion

Project highlights

Landholding
~440km²

Gold Resources
488koz @ 5.1g/t

Processing facility
300ktpa
(potentially expandable)

Infrastructure value
~$60M
(estimated)

Mining
Open pit and underground

Last production
2013
(on care and maintenance)

Historic production
>35kozpa (211koz @ 4.9 g/t)

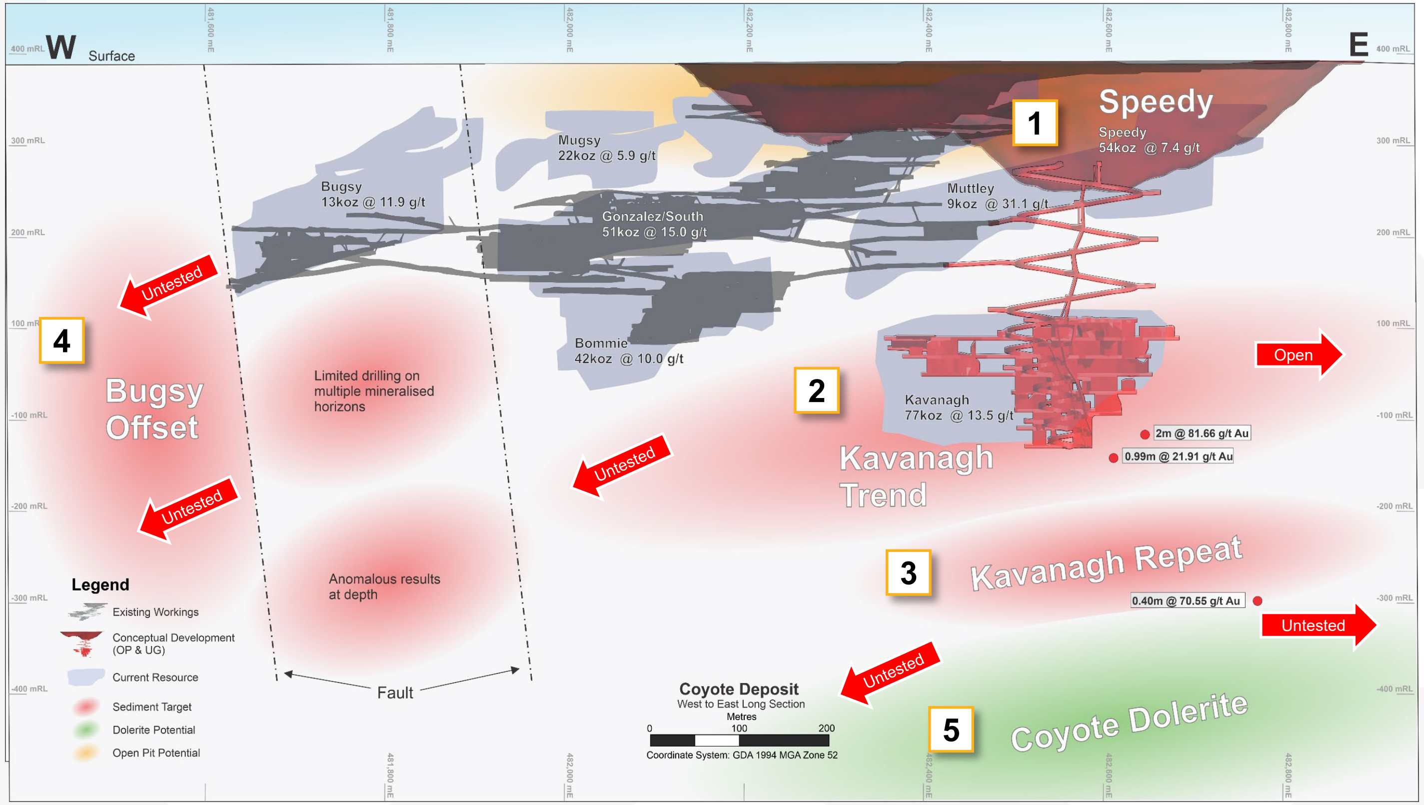
BLACK CAT SYNDICATE

Drilling starting in July 2022

Exploration upside – near mine

Rigs will mobilise from early July and operate continuously through the 2022 field season:

1. **Infill drilling at Speedy** (54koz @ 7.4 g/t Au) to support a development study in 2022
2. **Infill and extensional drilling at Kavanagh** (77koz @ 13.5 g/t Au) to support mining studies
3. **Kavanagh Repeat discovery drilling** targeting mineralisation beneath the Kavanagh deposit
4. **Discovery drilling at the Bugsy Offset** position
5. **Potential EIS co-funded drilling of the Coyote Dolerite**, a possible analogue of the +1Moz Groundrush deposit



Refer BC8 ASX announcement 30/05/22

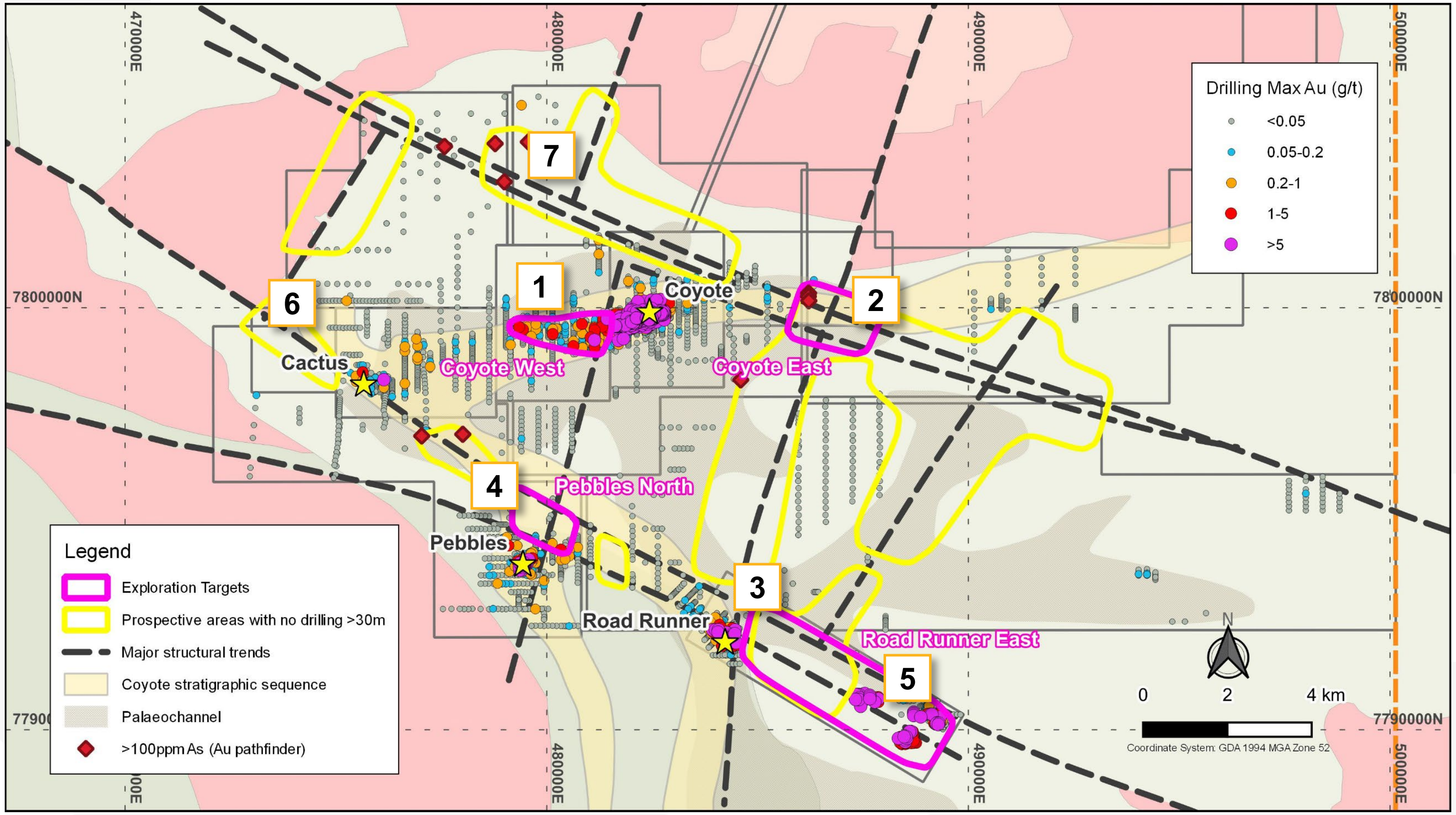
BLACK CAT SYNDICATE

Full geophysical review underway

Exploration upside – regional

Mineralisation controlled by intersection of NW/NE faults and folded Coyote stratigraphy; priority targets include:

1. **Coyote West:** 2km Au/As anomaly immediately west of Coyote mine; possible plunge extension
2. **Coyote East:** Untested As anomaly at fault intersection
3. **Road Runner:** High grade drilling on Coyote stratigraphy
4. **Pebbles/Pebbles North:** Untested fault intersection of RR trend and Coyote fault
5. **Road Runner East:** Significant near surface mineralisation with high grades at depth along Trans-Tanami Fault
6. **Cactus:** Anomalous RAB drilling on larger scale fold of Coyote stratigraphic sequence
7. **Untested As anomaly** at fault intersection



Refer BC8 ASX announcement 19/04/22

2

PAULSENS GOLD OPERATION

Pathway to production

BLACK CAT SYNDICATE

A high quality, well maintained operation

Development strategy

- Significant remnant mining opportunities based on the previously defined Ore Reserve located close to existing development
- High priority drilling to be completed targeting the discovery of a new +1Moz high-grade Paulsens-style deposit
- Structural review to be completed in September and significant drilling planned targeting repeat lode and offset positions
- Restart studies and approval processes to commence in 2022 with completion of mining studies and restart decision in 2024
- Targeting a low capital mill restart and gold production in 2025

Project highlights

Landholding
~530km²

Gold Resources
217koz @ 2.5g/t

Processing facility
~450ktpa

Infrastructure
~$80M
(estimated)

Mining
Open pit and underground (fully dewatered)

Last production
2017
(gold price <US$1,300/oz)

Historic production
~75kozpa (907koz @ 7.3 g/t)

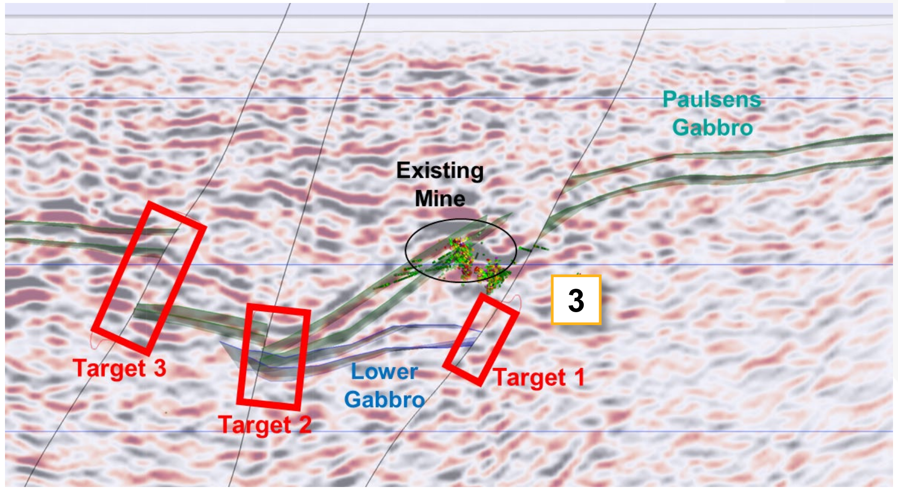
BLACK CAT SYNDICATE

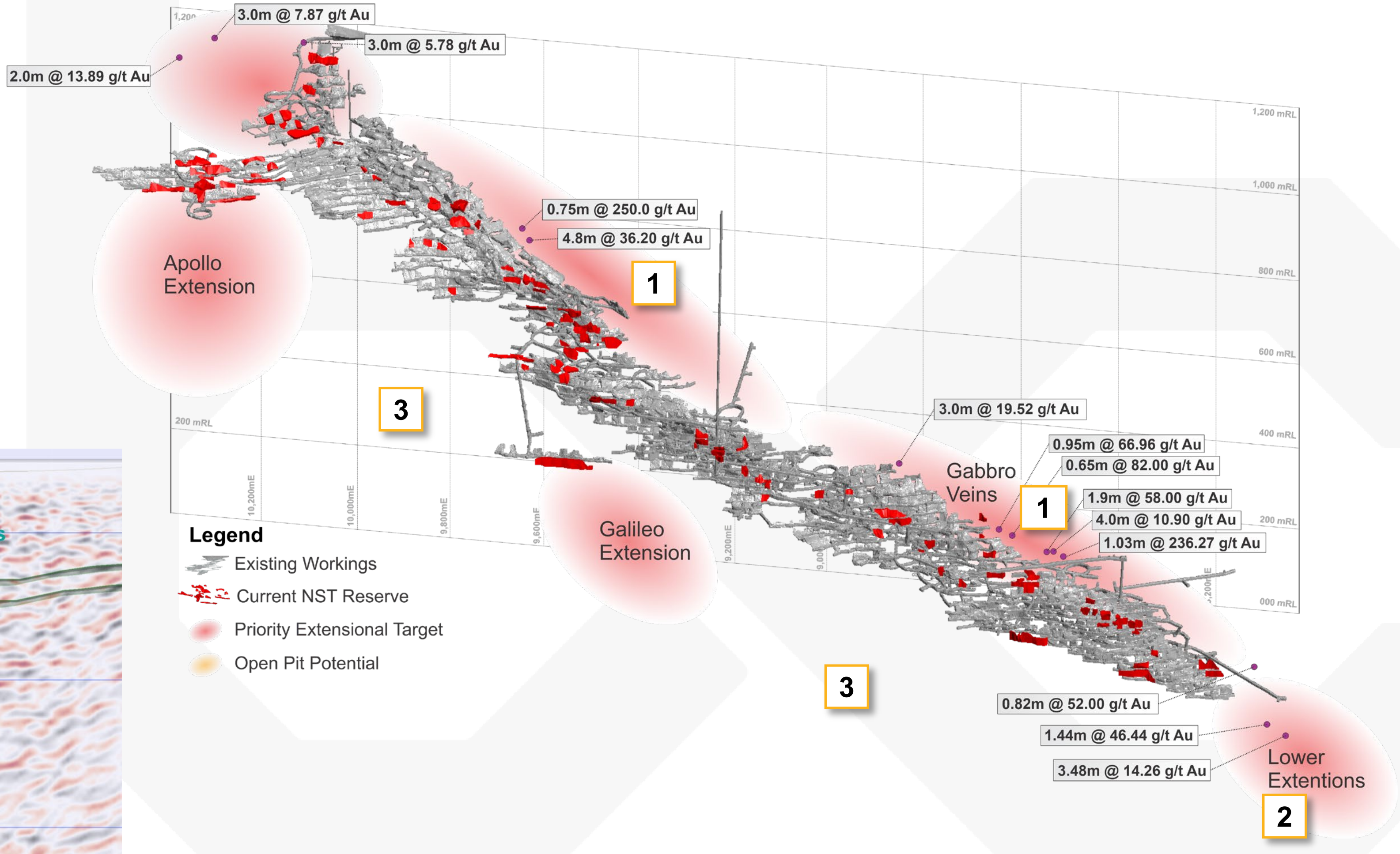
Drilling starting in September 2022

Exploration upside – near mine

Drilling planned to commence in September 2022 following completion of structural & geophysics reviews

1. **Upper and Lower Gabbro Veins:** extensions of high-grade mineralisation close to existing infrastructure
2. **Paulsens Offset:** confirmation of the extension of Paulsens mineralisation into an offset position at depth
3. **Repeat Targets:** untested 3D seismic survey target areas





3D view of Paulsens underground mine workings showing exploration targets and significant intercepts

For drilling results refer BC8 ASX announcement 19/04/2021

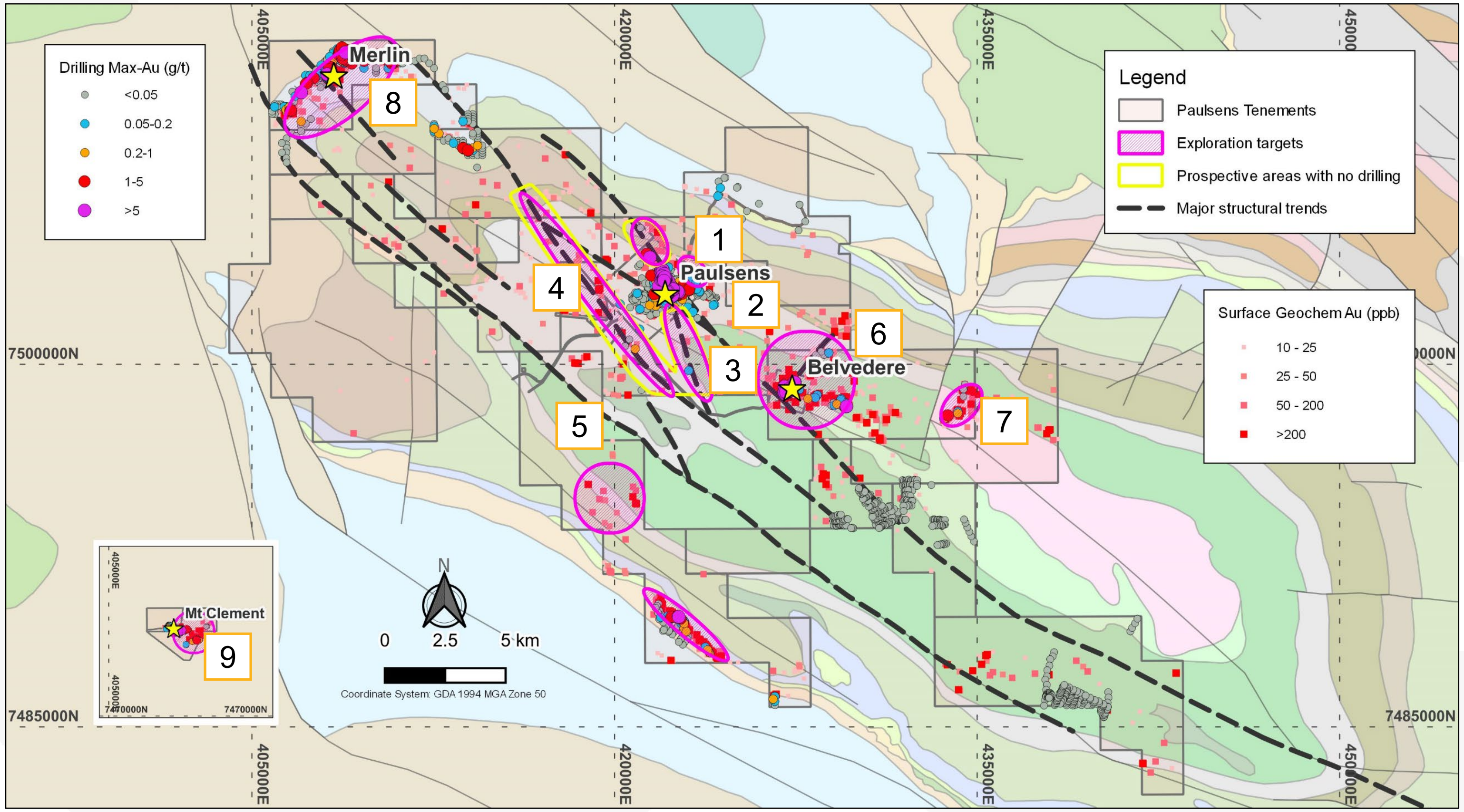
BLACK CAT SYNDICATE

Significant regional potential with limited previous work

Exploration upside – regional

Advanced and untested exploration targets hosted on splay structures from Nanjilgard Fault:

1. **Paulsens Underground Extension:** Extensions around current system
2. **Paulsens East/Eagle Ridge:** Untested Au in soil anomalies of up to 29.7 g/t Au
3. **Melrose/Hardey Fault:** Untested along main Paulsens mineralising fault
4. **Gecko:** Untested strike parallel fault system
5. **Paulsens South:** Anomalous rock chips along Highway fault zone, peak assay 641 ppb Au
6. **Belvedere/Tombstone:** Extensions and repeats of Belvedere along strike
7. **Billeroo Bore/Ingrids Reef:** Soil/rock chip anomalies with no recent drilling, peak assay 10.6 g/t Au in rock chips
8. **Merlin:** Extensive Au anomaly; 15m @ 2.13 g/t Au from 6m and 8m @ 4.3 g/t Au from 97m
9. **Mt Clement:** Resource open along strike; gold, silver, copper, lead, antimony potential



Refer BC8 ASX announcement 19/04/22

BLACK CAT SYNDICATE

3 KAL EAST

Pathway to production

BLACK CAT SYNDICATE

Initial production plan - development ready

Development strategy – project is in the Go Bay

- Key permits in place and long-lead time items acquired
- Initial Ore Reserve underpins a five+ year mine life
- Final investment decision deferred until construction conditions improve
- Currently drilling to support Resource and Ore Reserve increases including final grade control drilling at Myhree to support potential toll treatment opportunities

Project highlights

Landholding
800km²

Gold Resources
1,294koz @ 2.1g/t

Ore Reserves
243koz @ 2.0g/t

Mining
Open pit and underground

Historic production
>600koz

Current status
Pre-development

Processing facility
Proposed 800ktpa expandable to 1.5Mtpa (both mills acquired)

BLACK CAT SYNDICATE

Pre-Feasibility Study and Ore Reserve

A robust PFS completed to a high standard – with upside

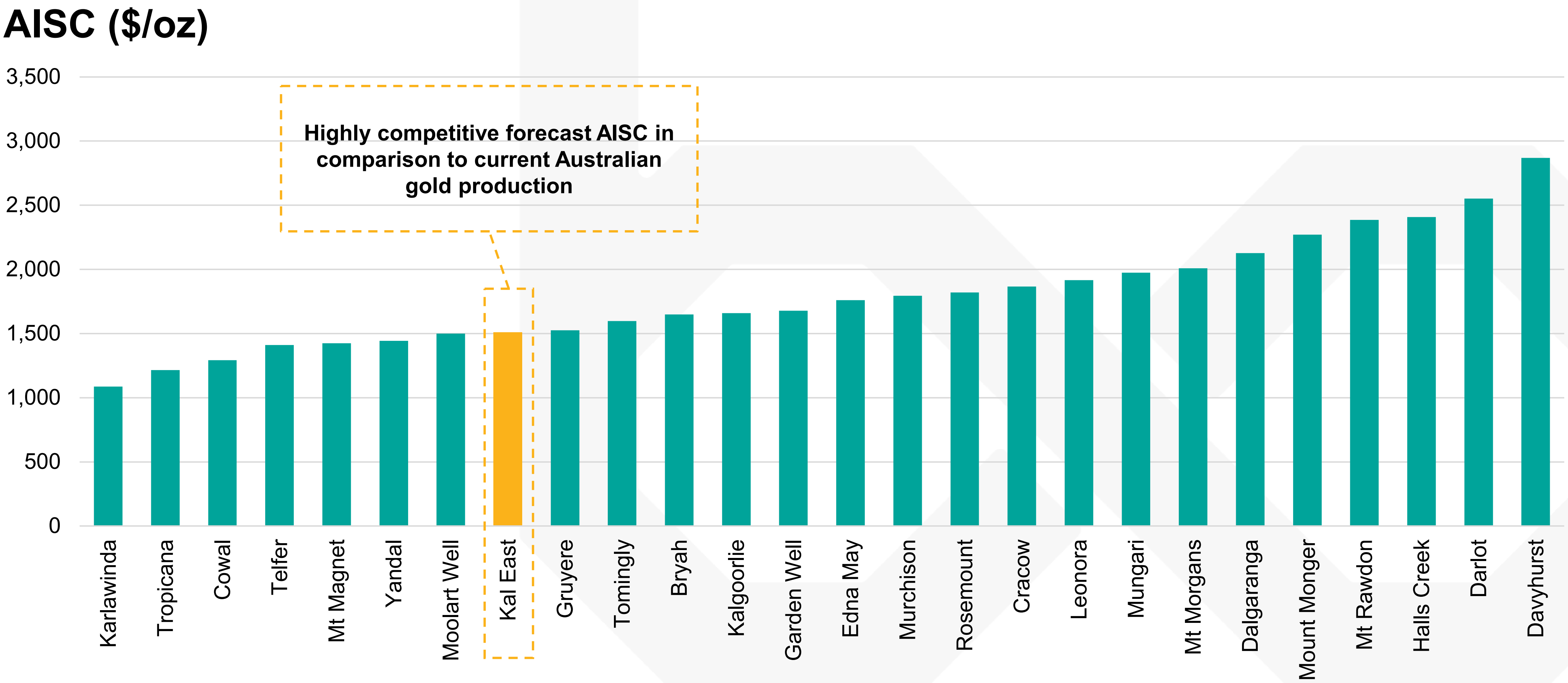
- PFS completed with minimal final technical design and tenders required to reach a final investment decision
- Operating cashflow (after all capital and before tax) of $105.9M
- Average annual production of 56koz
- All-In Sustaining Costs of $1,510/oz
- Targeted Resource to Ore Reserve conversion of 60% – 70% with scope for significant growth
  - Resources of 8.2Mt @ 2.3 g/t Au for 599koz included in the PFS with a production plan conversion ratio of 50%
  - Resources not included in the PFS (694koz @ 2.0 g/t Au) will be included in future studies
- Future studies to extend life and support expansion as Resources convert to Ore Reserves

Key Metrics	Units	Study Outcomes
Ore Reserve Gold Price	A$oz	2,300
Study Gold Price	A$oz	2,500
Initial Production Period	Years	5.5
Ore Mined	Mt	4.8
Ore Grade	g/t Au	1.9
Gold in Ore	koz	301.7
Recovery	%	92
Gold Recovered	koz	278
Processing Rate	Mtpa	0.8
Average Mined Ounces	koz pa	56.0
Gold Revenue	**A$M**	**696.1**
Pre-Production Capital Costs	A$M	87.9
Maximum Cash Drawdown (incl. Pre-Production Capital)	A$M	82.7
All-In Sustaining Costs	A$/oz	1,510
Operating Cashflow (after all capital and before tax)	**A$M**	**105.9**

Refer to ASX announcement 3 June 2022.

BLACK CAT SYNDICATE

Forecast AISC



Note: Kal East AISC cost is based on PFS level study work, refer to ASX announcement 3 June 2022. All other projects are current Australian operating gold producers, data sourced from March 2022 quarterly announcements.

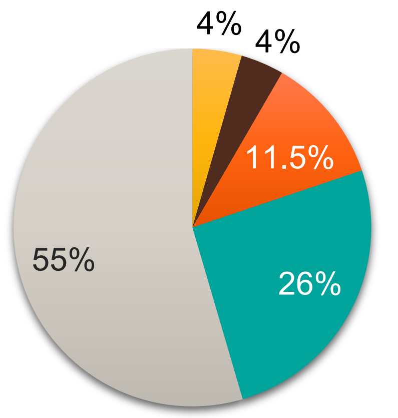
INVESTMENT SUMMARY

Pathway to production

Simple structure, experienced team

BLACK CAT SYNDICATE

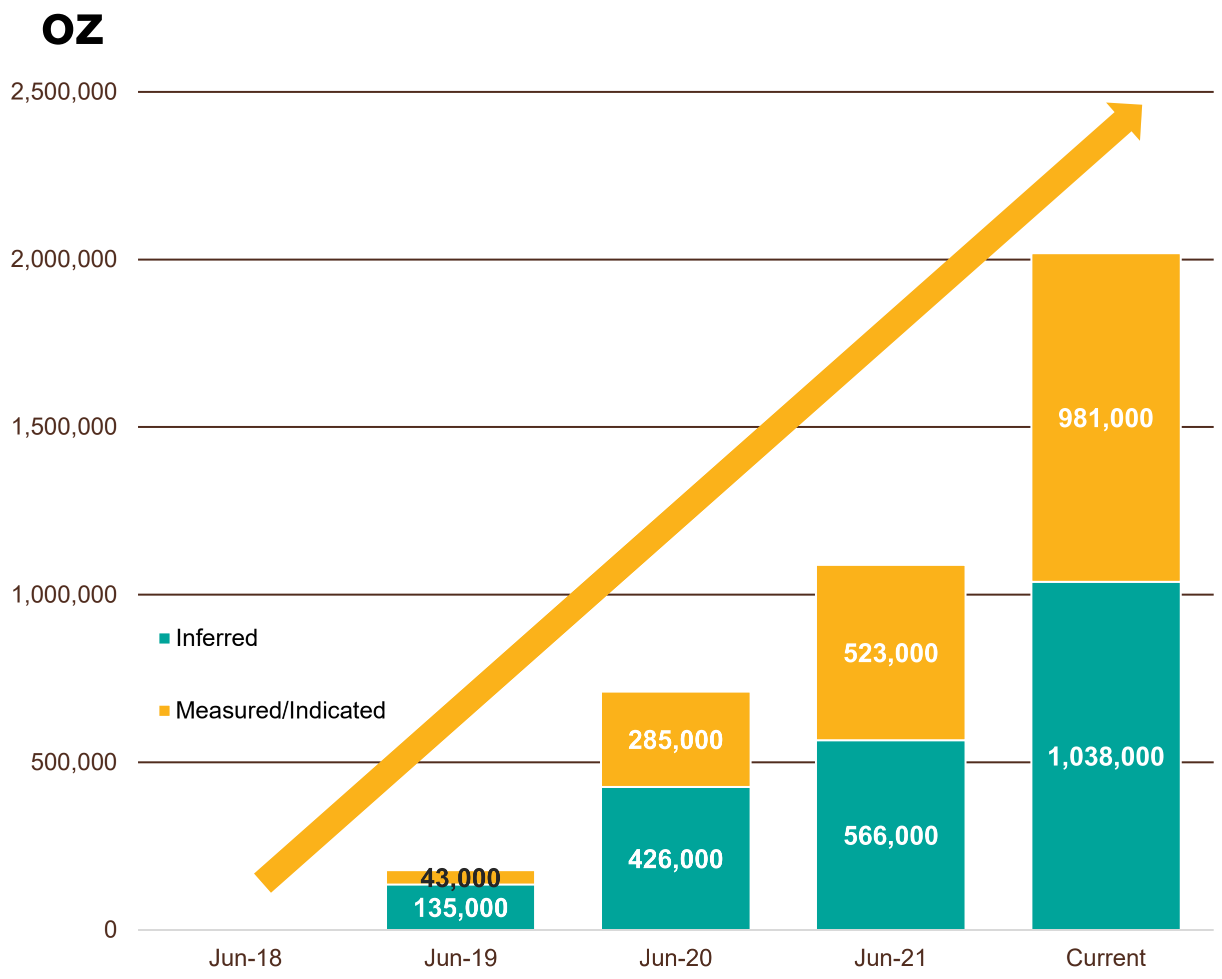
Pro-forma Corporate Information	
Shares on Issue (post acquisition)	213.6M
Options @ ~$0.33 (av.)	14.4M
Market capitalisation (@ $0.365)	$78M
Cash (post acquisition)	~$20M
Top 20 Holders:	~50%
• Directors	~11.5%



Board of Directors	
Gareth Solly Managing Director BSc (1st Class Hons.), Dip Business	Previous roles include senior management roles with Norilsk Nickel, Silver Lake Resources and Saracen Gold Mines and Registered Manager at Daisy Milano Gold Mine for Silver Lake Resources.
Paul Chapman Non-Executive Chairman B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM	Previous roles include founding Chairman of Silver Lake Resources, directorships with Reliance Mining, Rex Minerals and Avanco Resources. Currently Chairman of Encounter Resources, Dreadnought Resources and non-executive director of Sunshine Gold.
Philip Crutchfield Non-Executive Director BComm, LL.B (Hons), LL.M LSE	Previous roles include founding Chairman of financial services company Zip Co Limited. Currently chairman for share trading platform Superhero Holdings Pty Ltd and non-executive director of Encounter Resources, Applyflow and Hamelin Gold.
Les Davis Non-Executive Director MSc (Min. Economics)	Previous roles include senior executive roles with WMC, Reliance Mining and Consolidated Minerals, founding Managing Director of Silver Lake Resources and non-executive director of Spectrum Metals. Currently non-executive director of Sunshine Gold.
Tony Polglase Non-Executive Director BEng (1st Class Hons.), ACSM	Previous roles include Managing Director of Avanco Resources. Currently non-executive director of New World Resources.

Track record of rapid Resource growth

BLACK CAT
SYNDICATE



Resource growth to >2Moz in 4 years:

- 1.3Moz Resource acquired
- 0.8Moz Resource discovered
- For every 1oz acquired, 1.5oz discovered

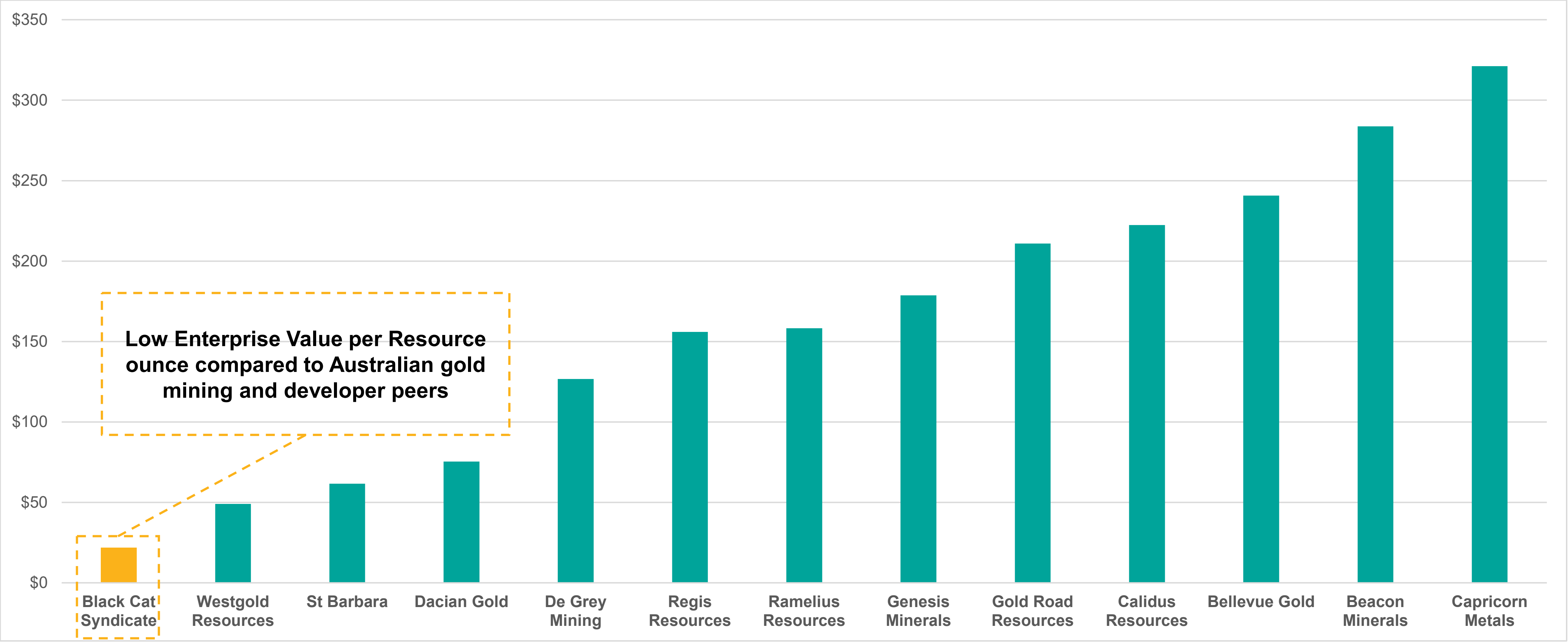
Active and growing:

- >200,000m drilled in 4 years
- >80% of expenditure into the ground

Attractive valuation compared to peers

BLACK CAT SYNDICATE

$EV/oz



Note: Enterprise Value based on 9 June 2022 closing share price and March quarter cash and debt disclosures. Mineral Resource based on last disclosure. Sourcing details contained in Appendices.

Building a strong foundation

BLACK CAT
SYNDICATE

July
- Commencement of drilling at Coyote
- Results from Myhree grade control drilling
- EIS funded drilling at Balagundi Cu-Au-Pb-Zn

August
- Assaying of Coyote ore stockpiles
- Ongoing drilling at Coyote
- Myhree toll treatment tender process

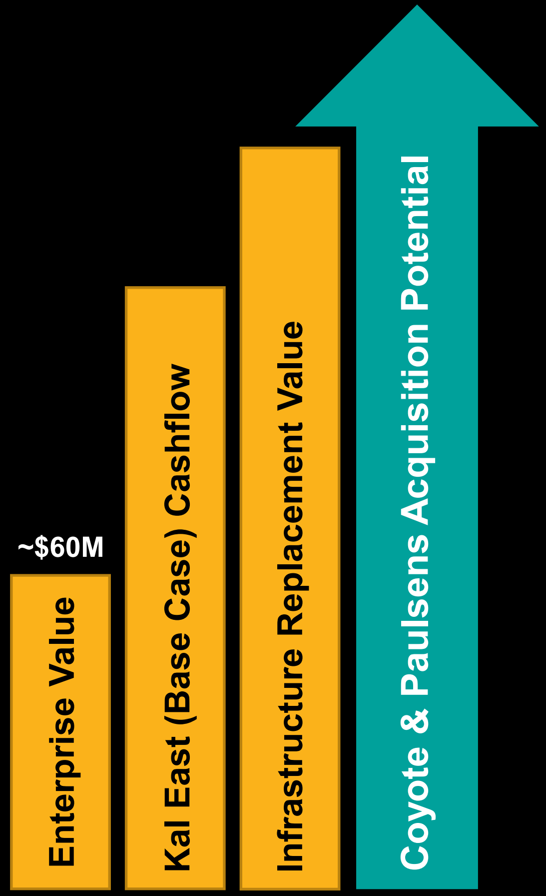
September
- Commencement of drilling at Paulsens
- Ongoing results from Coyote drilling
- Additional drill rig planned for Coyote

October
- Ongoing drilling and results from multiple rigs at Coyote
- Drill testing Paulsens repeat seismic targets

November
- Paulsens restart studies
- Drilling results from Paulsens
- Discovery and extensional drilling at Kal East

December
- Potential start of the Coyote mill refurbishment
- Potential Myhree mining and toll treatment
- Coyote – Speedy open pit Resource upgrade

Investment summary



- Five year vision to become a new multi-operation gold mining business following the acquisition of Coyote and Paulsens
- Drilling high-grade, high value targets at newly acquired assets in the coming weeks with the potential to deliver significant value uplift
- Valuable established processing infrastructure in regionally strategic locations
- Studies to be completed across several deposits in 2022 to support low capital development decisions
- Potential to be mining and producing cashflow from multiple assets in 2023
- Increased scale and optionality of the expanded asset base provides a pathway to be a new Australian multi-operation producer
- Highly attractive valuation based on current 2Moz Resource base with immediate Resource expansion potential
- Board and Management team with a proven history of building successful gold companies

Thank you.

Level 3, 52 Kings Park Road, West Perth WA 6005

PO Box 184, West Perth WA 6872

+61 (0)458 007 713

admin@bc8.com.au

ABN 63620 896 282

www.blackcatsyndicate.com.au

APPENDICES

Pathway to production

Comparative chart data and sourcing

BLACK CAT SYNDICATE

Company	Status	Market Capitalisation (9-Jun-22)	Enterprise Value	Resource (total oz)	EV/Resource	Resource disclosure
Black Cat Syndicate	Developer (PFS)	$81,091,199	$43,762,199	2,000,000	$21.88	25-May-22
Westgold Resources	Producer	$568,195,399	$388,195,399	7,900,000	$49.14	16-May-22
Gascoyne Resources	Producer	$110,740,253	$77,240,253	1,429,600	$54.03	8-Jun-22
St Barbara	Producer	$958,488,352	$1,018,208,352	16,515,000	$61.65	5-May-22
Dacian Gold	Producer	$195,313,871	$186,013,871	2,465,000	$75.46	17-May-22
De Grey Mining	Developer (PFS)	$1,444,064,613	$1,347,064,613	10,634,000	$126.68	31-May-22
Regis Resources	Producer	$1,418,979,440	$1,546,826,440	9,920,000	$155.93	8-Jun-22
Ramelius Resources	Producer	$1,019,177,503	$854,477,503	5,400,000	$158.24	10-May-22
Silver Lake Resources	Producer	$1,446,290,125	$1,158,990,125	7,042,000	$164.58	9-Mar-22
Pantoro	Producer	$472,506,521	$433,006,521	2,600,000	$166.54	6-Apr-22
Genesis Minerals	Developer	$380,864,032	$360,464,032	2,017,000	$178.71	4-Apr-22
Gold Road Resources	Producer	$1,135,569,299	$997,569,299	4,710,000	$211.80	6-Jun-22
Calidus Resources	Producer	$300,252,625	$381,252,625	1,714,000	$222.43	8-Jun-22
Bellevue Gold	Developer (DFS)	$897,345,689	$746,448,689	3,100,000	$240.79	7-Jun-22
Beacon Minerals	Producer	$109,238,246	$94,208,246	332,000	$283.76	15-Feb-22
Capricorn Metals	Producer	$1,337,689,559	$1,357,689,559	4,228,000	$321.12	9-Feb-22

Comparative chart data and sourcing

BLACK CAT SYNDICATE

Company	Units	Black Cat Syndicate	Westgold Resources	St Barbara	Dacian Gold	De Grey Mining	Regis Resources
Measured	**Moz**	**0.07**	**1,08**	**2.04**	**0.30**	**0.26**	**1.21**
Grade	*g/t Au*	*5.6*	*3.4*	*1.7*	*1.0*	*1.7*	*0.9*
Indicated	**Moz**	**0.88**	**4.22**	**11.60**	**0.97**	**6.59**	**6.77**
Grade	*g/t Au*	*2.5*	*2.0*	*2.0*	*1.9*	*1.3*	*1.1*
Inferred	**Moz**	**1.05**	**2.64**	**2.87**	**1.20**	**3.78**	**1.94**
Grade	*g/t Au*	*2.5*	*2.0*	*1.7*	*2.0*	*1.3*	*1.3*
Total Resource	**Moz**	**2.00**	**7.94**	**16.51**	**2.46**	**10.63**	**9.92**
Grade	*g/t Au*	*2.5*	*2.1*	*1.9*	*1.7*	*1.3*	*1.1*

Company	Units	Ramelius Resouces	Genesis Minerals	Gold Road Resources	Calidus Resources	Bellevue Gold	Beacon Minerals	Capricorn Minerals
Measured	**Moz**	**0.37**	**0.13**	**0.29**	**0.07**	**-**	**0.06**	**-**
Grade	*g/t Au*	*1.5*	*5.3*	*1.1*	*1.0*		*1.3*	
Indicated	**Moz**	**3.80**	**1.02**	**2.71**	**1.09**	**1.70**	**0.24**	**1.72**
Grade	*g/t Au*	*1.6*	*1.6*	*1.4*	*1.1*	*11.2*	*1.2*	*0.8*
Inferred	**Moz**	**1.20**	**0.86**	**1.72**	**0.55**	**1.50**	**0.03**	**2.50**
Grade	*g/t Au*	*1.5*	*1.4*	*1.5*	*1.6*	*8.8*	*1.2*	*0.8*
Total Resource	**Moz**	**5.40**	**2.02**	**4.73**	**1.71**	**3.10**	**0.33**	**4.23**
Grade	*g/t Au*	*1.6*	*1.6*	*1.4*	*1.2*	*9.9*	*1.2*	*0.8*

Mineral Resources

BLACK CAT SYNDICATE

Operation/ Project		Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000oz)
Coyote	Open Pit	-	-	-	560	2.8	51	689	2.7	59	1,250	3.0	120
	Underground	-	-	-	277	9.2	82	1,066	7.9	271	1,344	8.1	351
	Stockpiles	-	-	-	375	1.4	17	-	-	-	375	1.4	17
	Sub total	**-**	**-**	**-**	**1,212**	**3.8**	**150**	**1,755**	**5.8**	**330**	**2,969**	**5.1**	**488**
Paulsens	Open Pit	-	-	-	227	2.5	18	1,940	1.7	109	2,178	1.8	128
	Underground	341	5.8	64	88	5.6	16	43	6.6	9	473	5.8	89
	Stockpiles	11	1.6	1	-	-	-	-	-	-	11	1.6	1
	Sub total	**352**	**5.7**	**65**	**315**	**3.4**	**34**	**1,983**	**1.9**	**118**	**2,651**	**2.5**	**217**
Kal East	Open Pit	13	3.2	1	8,198	1.9	493	7,572	1.6	386	15,781	1.7	880
	Underground	-	-	-	1,408	4.5	204	1,647	4.0	211	3,055	4.2	414
	Sub total	**13**	**3.2**	**1**	**9,605**	**2.3**	**696**	**9,219**	**2.0**	**597**	**18,836**	**2.1**	**1,294**
Total Resources		**365**	**5.6**	**66**	**11,132**	**2.5**	**880**	**12,957**	**2.5**	**1,045**	**24,456**	**2.5**	**2,000**

Notes:
1. All tonnages reported are dry metric tonnes.
2. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.

Cautionary Statement: Coyote and Paulsens are not yet owned by Black Cat. Conditions Precedent are to be satisfied prior to Completion.

Ore Reserves

BLACK CAT
SYNDICATE

Deposit		Probable			Total		
		Tonnes ('000s)	Grade (g/t Au)	Ounces	Tonnes ('000s)	Grade (g/t Au)	Ounces
Open Pit Ore Reserves	Myhree	584,500	2.4	45,600	584,500	2.4	45,600
	Boundary	119,500	1.5	5,700	119,500	1.5	5,700
	Jones Find	349,500	1.5	16,500	349,500	1.5	16,500
	Fingals Fortune	2,038,700	1.7	113,200	2,038,700	1.7	113,200
	Fingals East	195,400	1.9	11,900	195,400	1.9	11,900
	Sub-Total Open Pit	**3,287,600**	**1.8**	**192,900**	**3,287,600**	**1.8**	**192,900**
Underground Ore Reserves	Majestic	437,000	3.6	50,000	437,000	3.6	50,000
	Sub-Total Underground	**437,000**	**3.6**	**50,000**	**437,000**	**3.6**	**50,000**
TOTAL		**3,724,600**	**2.0**	**242,900**	**3,724,600**	**2.0**	**242,900**

Notes:
1. All tonnages reported are dry metric tonnes.
2. Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
3. The Mineral Resource Estimate used as the basis of Ore Reserve estimation is the January 2022 Majestic MRE update (as per ASX announcement 25 Jan 2022). The MRE is classified as a JORC 2012 Mineral Resource as per Black Cat Syndicate's Majestic Mineral Resource estimates.
4. The Mineral Resources are reported inclusive of the Ore Reserves and are as stated in the Majestic Mineral Resource statements.

JORC 2012 Resource table – 100% owned

BLACK CAT SYNDICATE

Mining Centre	Measured Resource			Indicated Resource			Inferred Resource			Total 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)
Myhree Mining Centre												
Open Pit	-	-	-	964	2.7	83	863	1.8	50	1,827	2.3	132
Underground	-	-	-	230	4.6	34	823	3.5	93	1,053	3.8	127
Sub Total	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
Majestic Mining Centre												
Open Pit	-	-	-	2,405	1.6	121	4,088	1.4	182	6,493	1.4	302
Underground	-	-	-	998	4.5	143	399	4.8	61	1,397	4.5	204
Sub Total	-	-	-	3,935	2.3	290	4,487	1.7	239	8,413	2.0	528
Fingals Mining Centre												
Open Pit	-	-	-	2,740	1.9	167	735	1.6	38	3,475	1.8	205
Underground	-	-	-	180	4.6	26	312	4.3	43	491	4.4	69
Sub Total	-	-	-	2,920	2.1	194	1,046	2.4	81	3,966	2.2	275
Trojan Mining Centre												
Open Pit	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Other												
Open Pit	13	3.2	1.0	200	2.6	17	1,134	2.3	85	1,347	2.4	103
Underground	-	-	-	0	0.0	0	114	3.8	14	114	3.8	14
Sub Total	13	3.2	1.0	200	2.6	17	1,248	2.5	99	1,461	2.5	117
TOTAL Resource	**13**	**3.2**	**1.0**	**9,605**	**2.3**	**696**	**9,219**	**2.0**	**597**	**18,836**	**2.1**	**1,294**

Notes on Resources:

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

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

1. Myhree Mining Centre:
   - Boundary – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune".
   - Trump – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune".
   - Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune".
   - Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz".
2. Majestic Mining Centre:
   - Majestic – Black Cat ASX announcement on 25 January 2022 "Majestic Resource Growth and Works Approval Granted";
   - Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
   - Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
   - Jones Find – Black Cat ASX announcement 4 March 2022 "Resource Growth Continues at Jones Find"
   - Crown – Black Cat ASX announcement on 02 September 2021 "Maiden Resources Grow Kal East to 1.2Moz"
3. Fingals Mining Centre:
   - Fingals Fortune – Black Cat ASX announcement on 23 November 2021 "Upgraded Resource Delivers More Gold at Fingals Fortune".
   - Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals".
4. Trojan Mining Centre:
   - Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project".
5. Other Resources:
   - Queen Margaret – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong".
   - Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong".
   - Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz".
   - Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake".
   - Hammer and Tap – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources".
   - Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources".

JORC 2012 Resource table – Coyote and Paulsens

BLACK CAT SYNDICATE

Deposit	Measured Resource			Indicated Resource			Inferred Resource			Total 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)
Coyote Gold Operation												
Coyote UG	-	-	-	243	10.0	79	553	10.6	189	797	10.4	267
Sandpiper OP	-	-	-	219	3.4	24	260	4.6	29	480	4.1	63
Sandpiper UG	-	-	-	34	2.9	3	513	5.0	82	547	4.9	84
Kookaburra OP	-	-	-	341	2.5	27	353	2.1	24	694	2.3	51
Pebbles OP	-	-	-	-	-	-	76	2.5	6	76	2.5	6
Stockpiles SP	-	-	-	375	1.4	17	-	-	-	375	1.4	17
Sub Total	-	-	-	**1,212**	**3.8**	**150**	**1,755**	**5.8**	**330**	**2,969**	**5.1**	**488**
Paulsens Gold Operation												
Paulsens UG	341	5.8	64	88	5.6	16	43	6.6	9	473	5.8	89
Paulsens SP	11	1.6	1	-	-	-	-	-	-	11	2	1
Belvedere OP	-	-	-	129	3.1	13	111	4.8	17	240	3.9	30
Merlin OP	-	-	-	-	-	-	523	1.4	24	523	1.4	24
Mt Clement OP	-	-	-	-	-	-	862	1.8	51	862	1.8	51
Electric Dingo OP	-	-	-	98	1.6	5	444	1.2	17	542	1.3	22
Sub Total	**352**	**5.7**	**65**	**315**	**3.4**	**34**	**1,983**	**1.9**	**118**	**2,651**	**2.5**	**217**
TOTAL Resource	**352**	**5.7**	**65**	**1,527**	**7.2**	**184**	**3,738**	**3.7**	**448**	**5,620**	**3.9**	**705**

Notes on Resources:

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

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

1. Coyote Gold Operation
   - Coyote UG – Black Cat ASX announcement on 19th April 2022 "Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents"
   - Sandpiper OP&UG – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Kookaburra OP – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Pebbles OP – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Stockpiles SP (Coyote) – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   -
2. Paulsens Gold Operation:
   - Paulsens UG – Black Cat ASX announcement on 19th April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
   - Paulsens SP – Black Cat ASX announcement on 19th April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
   - Belvedere OP – Black Cat ASX announcement on 19th April 2022 Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents
   - Mt Clement – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Merlin – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"
   - Electric Dingo – Black Cat ASX announcement on 25th May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"