

EXPLORATION UPDATE

Highlights

- Preliminary gold assays received from the 6-hole drilling programme at Mt Adrah Gold Project
- Preliminary assays confirm potential for high-grade gold mineralisation outside of the Hobbs Pipe intrusion
- Aeromagnetics survey completed and modelling is underway for the Bolt Cutter Gold Project in the Pilbara, WA

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "Company") is pleased to announce an exploration update for its two gold projects, the Mt Adrah Gold Project in the Lachlan Fold of NSW and the Bolt Cutter Gold Project in application in the Mallina Province of WA.

Mt Adrah Gold Project – NSW

The Company completed Phase 1 and 2 of exploration earlier in the year which entailed mapping, soil sampling and remodelling of historical IP targets. The project is considered highly prospective and systematic exploration since the 1980's has been limited.

The maiden drill programme of 6 holes was designed to test a number of targets in close proximity to the Hobbs Pipe. The objective was to test near-surface up-dip extensions to a number of high-grade historic drill intercepts, as well as test three of the ten IP targets identified by the Company, and one historic surface geochemical anomaly. The results will give the geological team a better understanding of the system and what to focus on next.

The drill programme commenced in August 2020 where 6 diamond drill holes were completed for 1,881 metres. Samples were sent to the SGS Lab in West Wyalong for preliminary fire assay for initial screening of potential gold mineralisation. It is noted that anecdotal reports from previous project managers outlined the nuggety nature of gold in the some of the veins outside the Hobbs Pipe deposit, suggesting screen fire assays should be completed to obtain a more accurate determination of the sample gold grades.

The results for the preliminary fire assays have been received, with better results including:

- **11.35m 0.59 g/t Au from 43.4m (FRNDD013), and**
- **4.15m @ 3.16 g/t Au from 137m (FRNDD013) including 0.85m at 9.7g/t¹**

The Company sent off 39 samples as a pilot programme to establish the sensitivity (if any) of the mineralisation to the screen fire assay method on 24 November 2020. As

¹ Refer to Appendix 1 for full table of results



WILDCAT
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Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic land holdings in three world class provinces. The Mt Adrah gold project in the Lachlan Fold (NSW), the Pilbara Gold project and the Fraser Range project both in WA.

The company has secured a Tier One technical team to help advance these projects.

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the results detailed in this announcement are only partial results, the market will be updated once final assay results are received.

Mt Adrah Gold Exploration Drilling Results

Results are reported for the six (6) holes completed by Wildcat Resources. Drill-hole locations are presented in Table 1. Drill-hole intercepts are presented in Table 2.

Three holes, FRNDD014, FRNDD007 and FRNDD013 tested the White Deer target at 80 – 130m spacings along strike and between 130 – 200m below surface, which is approximately 300m up-dip from the historic drilling intersections. The recently drilled holes intersected quartz vein-style mineralisation associated with minor disseminated arsenopyrite and pyrite. Assay results from FRNDD013 are the most encouraging with the best mineralised intercepts being:

- **11.35m 0.59 g/t Au from 43.4m (FRNDD013), and**
- **4.15m @ 3.16 g/t Au from 137m (FRNDD013) including 0.85m at 9.7g/t²**

Hole FRNDD015 was drilled to test an IP target about 250m north of Hobbs Pipe where it coincided with a surface arsenic anomaly. The target was tested at a vertical depth of about 200m. Minor vein-related mineralisation was intersected.

FRNDD017 was drilled to test for mineralisation possibly adjacent to Hobbs Pipe deposit, but within the surrounding hornfelsic metasediments rather than the intrusive that hosts the deposit. The hole tested the area about 80m north of the deposit, and covers to about 130m below surface. Weak disseminated pyrite and arsenopyrite was intersected around the location of the modelled IP anomaly with very narrow, low-grade gold mineralisation. The best mineralised intercept was **2.25m @ 1.75 g/t Au from 224.5m³** in the zone of the interpreted IP anomaly.

FRNDD016 was drilled to test a geological target about 200m southeast of Hobbs Pipe, where monzodiorite, the same intrusive unit that host Hobbs Pipe, had been recorded in shallow drill-holes together with low-grade gold mineralisation. FRNDD016 intersected dolerites intruding and hornfelsing the metasediments rather than the monzodiorite shown on historic plans. Low-grade gold mineralisation was intersected predominantly hosted by the altered metasediments, and associated with veining and related alteration zones. The best mineralised intercept from FRNDD016 is **1.4m @ 1.19 g/t Au from 41.2m⁴** associated with quartz veining.

² Refer to Appendix 1 for full table of results

³ Refer to Appendix 1 for full table of results

⁴ Refer to Appendix 1 for full table of results

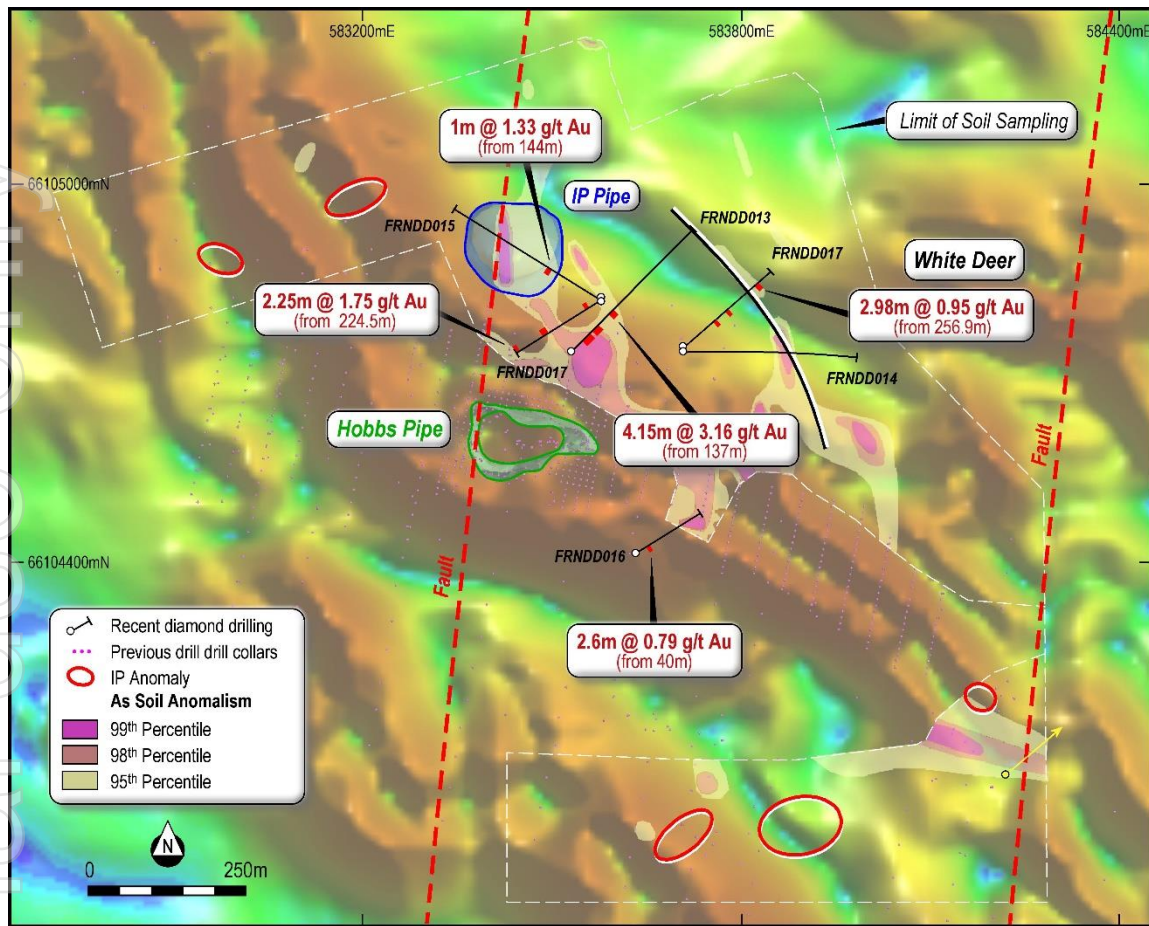


Figure 1 – Plan view of maiden drill programme at Mt Adrah Gold Project – Lachlan Fold NSW

Bolt Cutter Project – Mallina Province – Pilbara WA

In October the Company completed the acquisition of high-resolution airborne magnetic data over E45/5613 (under application). A Cessna was flown across the tenement completing 2,075 line km at 100m spacings. Magnetic data for tenement E45/5623 was already available and subsequently acquired by the Company from a consulting firm. A leading industry geophysicist is currently processing and modelling the data in order to provide potential targets for follow-up exploration.

The Mallina Basin is a large and highly prospective gold province that remains largely under-explored. The exploration maturity of the Mallina Basin is lower than many other gold regions in WA, and recent exploration successes there may indicate that there is significant untested potential of the region.

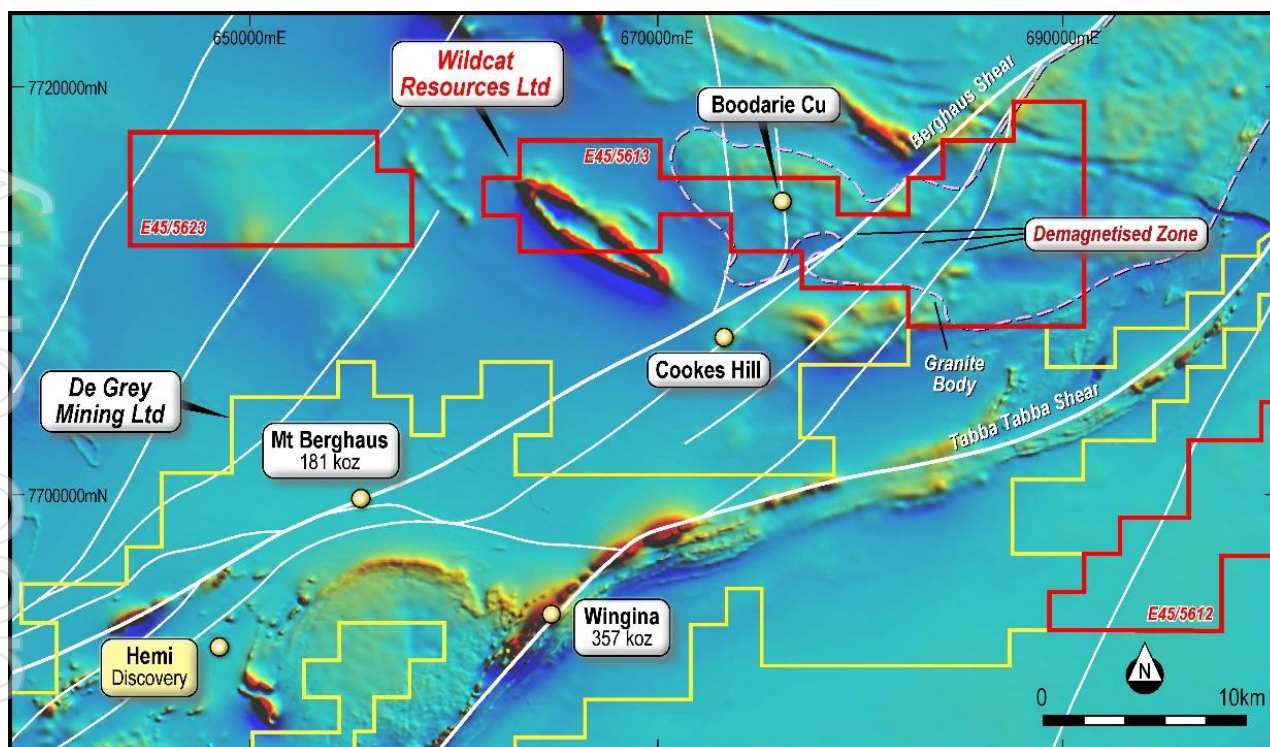


Figure 2 – Bolt Cutter Project in the Mallina Province – Pilbara WA

The recent discovery of the Hemi gold deposit by De Grey Mining Ltd (ASX:DEG) has uncovered a major new gold system in the Mallina Gold Province. Previous exploration primarily focussed on targeting structurally controlled gold mineralisation, though Hemi demonstrates that the Towerana gold deposit is not the only intrusion-hosted system in the belt. Gold occurrences in the region are commonly sediment- or intrusion hosted and associated with anticlinal axes, particularly where they intersect major fault or shear structures. The highly prospective Berghaus Shear trends in a north-easterly direction and looks to have provided fluids for the formation of the Hemi Deposit. In addition to the Berghaus Shear, anticlinal axis trends in a parallel orientation with multiple splays off the Berghaus Shear intersecting the anticlinal axis provide areas of interest. Similar settings may be replicated in the Wildcat tenement package. Given the recent significant exploration success by De Grey, the region could be viewed as having the potential to become a World Class Province.

The Company continues to manage the grant process of applications E45/5623, E45/5613 and E45/5612 whilst at the same time preparing for its maiden exploration programmes as soon as the tenure is granted. It also advises that it was first in time lodging the applications and this right is not subject to a ballot. In accordance with section 29(4)a of the NTA the DMIRS advised the company that the “notification day” was on 2 October 2020 for E45/5612 & 5613 and 16 October for E45/5623.

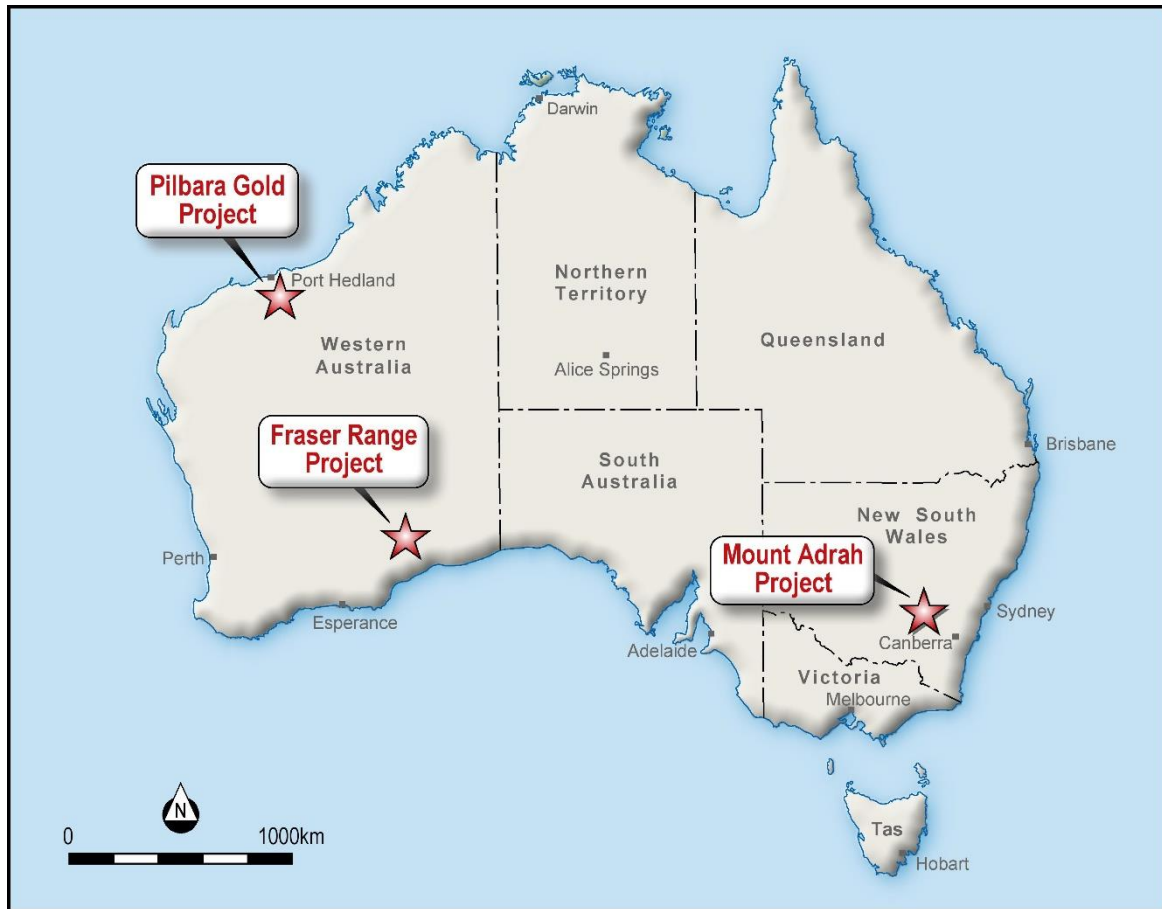


Figure 3 – Wildcat project areas in the Lachlan Fold (NSW), Pilbara (WA) and the Fraser Range (WA)

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

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ABOUT MT ADRAH – upcoming drilling in August 2020

Wildcat Resources Limited holds the Mount Adrah Gold Project ("**Mount Adrah**"), a highly prospective 200km² tenement package located within the well-endowed Lachlan Orogen region in NSW. The project includes the Hobbs Pipe gold deposit which has an existing JORC 2012 -compliant Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold.

In addition to Hobbs Pipe, a number of high-grade gold reef systems have been identified by historic artisanal workings and limited exploration drilling, including down-hole intercepts such as **10m @ 17.7 g/t Au from 506m** (GHD009) at the Castor Reef Prospect, about 200m north-east of Hobbs Pipe, and **1.2m @ 58.6 g/t Au from 624m** (GHD011) at the White Deer Reef Prospect, a further 150m to the north-east of the GHD009 intercept. The drill-hole intervals are interpreted to align with the artisanal workings. However, surface geochemistry and drilling have not yet tested the near-surface potential of these targets.

A number of quartz vein reef-style targets were identified as targets of interest in a study by prior owners in 2016. Results on the follow-up work done on some of these targets have been promising to date. Outside of the immediate Hobbs Pipe area, the project has had little exploration activity since the 1990's, with several areas of surface gold anomalies yet to be followed up with drilling.

PILBARA GOLD PROVINCE

Wildcat Resources Limited has strategically applied for tenements within the Mallina Gold Province in the Pilbara, on the Berghaus Shear, and up-strike from the new discovery of "Hemi" by De Grey Mining (ASX: DEG) in February 2020.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its 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.

Competent Person's Statement

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

ASX Listing Rule Information

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

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

The Mineral Resource was first reported in an announcement by former Mount Adrah owners Sovereign Gold Company Ltd (ASX Announcement 27 December 2013) and was first reported by the Company on 23 August 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Appendix 1

Table 1 Location of diamond drillholes

| Drillhole | Collar Location (Easting) | Collar Location (Northing) | Total Depth (m) | Dip | Azi | Notes |
|-----------|---------------------------|----------------------------|-----------------|-----|-----|-------|
| FRNDD007 | 583705 | 6104736 | 309 | -55 | 045 | |
| FRNDD013 | 583530 | 6104730 | 369 | -50 | 045 | |
| FRNDD014 | 583705 | 6104731 | 311.8 | -25 | 090 | |
| FRNDD015 | 583576 | 6104815 | 404 | -50 | 300 | |
| FRNDD016 | 583634 | 6104416 | 251.8 | -60 | 060 | |
| FRNDD017 | 583573 | 6104813 | 235.9 | -50 | 237 | |

Table 2 – Mineralised intercepts from the 2020 Wildcat Resources drilling programme. Results are reported above a 0.5 g/t Au cut off with not greater than 2m of internal waste.

| Hole_ID | mFrom | mTo | Length | Au_ppm |
|-----------------|-------------|--------------|--------------|-------------|
| FRNDD007 | 38.4 | 38.7 | 0.3 | 0.90 |
| FRNDD007 | 115.5 | 117.8 | 2.3 | 0.50 |
| FRNDD007 | 125.7 | 126 | 0.3 | 2.01 |
| FRNDD007 | 133.75 | 134.5 | 0.75 | 0.76 |
| FRNDD007 | 155.5 | 155.9 | 0.4 | 0.57 |
| FRNDD007 | 157.35 | 159 | 1.65 | 0.52 |
| FRNDD007 | 182.7 | 183.45 | 0.75 | 1.03 |
| FRNDD007 | 208.6 | 208.9 | 0.3 | 0.89 |
| FRNDD007 | 235.35 | 235.8 | 0.45 | 0.51 |
| FRNDD007 | 256.9 | 259.7 | 2.8 | 0.95 |
| FRNDD007 | 263.4 | 263.7 | 0.3 | 0.66 |
| FRNDD007 | 266.75 | 267.1 | 0.35 | 0.64 |
| FRNDD007 | 269.5 | 269.8 | 0.3 | 0.53 |
| FRNDD007 | 275 | 275.4 | 0.4 | 0.82 |
| FRNDD007 | 277.55 | 278.05 | 0.5 | 0.54 |
| FRNDD007 | 296.75 | 297.6 | 0.85 | 0.57 |
| FRNDD007 | 298.55 | 299.3 | 0.75 | 0.50 |
| | | | | |
| FRNDD013 | 26.6 | 27.4 | 0.8 | 1.14 |
| FRNDD013 | 30.5 | 31.1 | 0.6 | 0.50 |
| FRNDD013 | 33.3 | 34 | 0.7 | 2.50 |
| FRNDD013 | 43.4 | 54.75 | 11.35 | 0.59 |
| FRNDD013 | 58.35 | 62.1 | 3.75 | 1.34 |

| | | | | |
|-----------------|------------|---------------|-------------|-------------|
| FRNDD013 | 76.95 | 79.95 | 3 | 1.01 |
| FRNDD013 | 80.9 | 81.35 | 0.45 | 0.50 |
| FRNDD013 | 89.4 | 91.1 | 1.7 | 1.31 |
| FRNDD013 | 107.1 | 107.45 | 0.35 | 0.51 |
| FRNDD013 | 117.85 | 121.2 | 3.35 | 0.69 |
| FRNDD013 | 137 | 141.15 | 4.15 | 3.16 |
| FRNDD013 | 166.6 | 167.3 | 0.7 | 1.31 |
| FRNDD013 | 171.95 | 172.4 | 0.45 | 0.66 |
| FRNDD013 | 182.2 | 182.55 | 0.35 | 1.72 |
| FRNDD013 | 185.15 | 185.8 | 0.65 | 1.92 |
| FRNDD013 | 241.5 | 241.8 | 0.3 | 0.93 |
| FRNDD013 | 269.6 | 269.95 | 0.35 | 1.90 |
| FRNDD013 | 306.5 | 306.95 | 0.45 | 0.53 |
| | | | | |
| FRNDD014 | 72.8 | 73.15 | 0.35 | 0.64 |
| FRNDD014 | 134 | 134.35 | 0.35 | 0.58 |
| FRNDD014 | 240.15 | 240.45 | 0.3 | 1.96 |
| FRNDD014 | 254.55 | 255 | 0.45 | 0.89 |
| FRNDD014 | 265.6 | 266 | 0.4 | 0.64 |
| FRNDD014 | 296.2 | 296.5 | 0.3 | 1.66 |
| FRNDD014 | 301.55 | 301.8 | 0.25 | 0.81 |
| FRNDD014 | 302.4 | 303 | 0.6 | 0.67 |
| | | | | |
| FRNDD015 | 144 | 145 | 1 | 1.33 |
| FRNDD015 | 148.35 | 148.75 | 0.4 | 1.52 |
| FRNDD015 | 205.5 | 206 | 0.5 | 0.72 |
| | | | | |
| FRNDD016 | 40 | 40.3 | 0.3 | 1.28 |
| FRNDD016 | 41.2 | 42.6 | 1.4 | 1.19 |
| FRNDD016 | 61.3 | 61.8 | 0.5 | 0.54 |
| FRNDD016 | 78.85 | 79.5 | 0.65 | 0.60 |
| FRNDD016 | 156.2 | 156.5 | 0.3 | 0.50 |
| FRNDD016 | 162.1 | 162.6 | 0.5 | 0.60 |
| FRNDD016 | 172.5 | 173.2 | 0.7 | 0.76 |
| FRNDD016 | 176.8 | 177.3 | 0.5 | 0.62 |
| FRNDD016 | 208.4 | 209.1 | 0.7 | 0.75 |
| FRNDD016 | 214.3 | 214.7 | 0.4 | 0.74 |
| | | | | |
| FRNDD017 | 30.25 | 33.9 | 3.65 | 0.60 |
| FRNDD017 | 54.85 | 55.2 | 0.35 | 1.94 |
| FRNDD017 | 70.3 | 70.65 | 0.35 | 0.97 |
| FRNDD017 | 116.6 | 116.95 | 0.35 | 2.40 |

| | | | | |
|----------|--------|--------|------|------|
| FRNDD017 | 136.3 | 136.6 | 0.3 | 2.84 |
| FRNDD017 | 143.65 | 144.65 | 1 | 0.57 |
| FRNDD017 | 146.35 | 146.6 | 0.25 | 0.60 |
| FRNDD017 | 148.45 | 150.4 | 1.95 | 1.36 |
| FRNDD017 | 175.05 | 175.5 | 0.45 | 0.61 |
| FRNDD017 | 191.3 | 192.1 | 0.8 | 0.99 |
| FRNDD017 | 195.15 | 196.05 | 0.9 | 0.99 |
| FRNDD017 | 198.95 | 199.8 | 0.85 | 1.12 |
| FRNDD017 | 204.2 | 204.9 | 0.7 | 0.62 |
| FRNDD017 | 224.5 | 226.75 | 2.25 | 1.75 |
| | | | | |
| GHD012 | 181.3 | 181.8 | 0.5 | 1.35 |
| GHD012 | 205 | 205.5 | 0.5 | 0.64 |
| GHD012 | 208.1 | 208.8 | 0.7 | 0.71 |
| | | | | |
| GHD013 | 269.44 | 270.1 | 0.66 | 2.69 |
| GHD013 | 280.6 | 281 | 0.4 | 1.29 |

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Appendix 2

Table 1 for reporting in accordance with JORC Code

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | Criteria | Commentary |
|-----------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> 2020 soil samples collected at B horizon, on grid spacings of 80x25m, 40x40m, 100x40m, 25x10m, 200x40m and 200x80m, offset where required for particular features. A minus 2mm fraction was collected on site. Average soil sample size collected was about 350g. 2020 soil samples were despatched to SGS Laboratories and the entire sample submitted were pulverised. Samples were analysed for gold by low level aqua regia digest of 25g and a multielement suite by ICP-MS method. Later assays (N10626 – N11824, 24 samples in the Hobbs Pipe area) were analysed by low level fire assay of a 30g charge with the multi-element suite determined by ICP-MS analysis following a 4 acid digest. Diamond core HQ3 or HQ2 with 1/2 core samples. Consistent cut distance 1 cm to the right of the orientation or markup line to reduce potential of bias, and to leave the orientation line in the tray. Fire Assay old. Gold is predominantly held in sulphides within disseminated sericite - sulphide alteration. Gold is occasionally visible in quartz veins. 1/2 core HQ3 was sent to ALS laboratories on a geological sample length basis with samples lengths between 0.3-1.0m and was pulverised to produce a 50g charge for fire assay, and 4 acid digestion for 48 element ICP-AES and ICP-MS analysis. Historic reverse circulation (RC) air track (percussion) drilling was undertaken. There are no records of sampling methods in the available reports. Assay was by fire assay and Aqua Regia. |
| Drilling techniques | <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> Not applicable to 2020 soil sampling program Diamond core, oriented HQ3 Historic drilling includes RC, diamond and air track (RAB equivalent). |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. | <ul style="list-style-type: none"> Not applicable to 2020 soil sampling program Core was drilled by HQ triple tube (HQ3) or NQ2 There is no relationship between recovery and grade in diamond drill holes There is no record of sample recovery for the historic drill holes. |

| | | |
|--|--|---|
| Logging | <ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> Not applicable to 2020 soil sampling program Core has been logged for lithology and structural data, including recovery and RQD measurements. Core trays photographed All core is logged, all core logged to the same standard. Historic holes have been logged for lithology and weathering / oxidation. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> 2020 soil samples were sieved on site, with the -2mm fraction submitted for analysis. No sub-sampling techniques applied 1/2 Core cut with a core saw. Sample preparation by accredited laboratory. High quality and appropriate preparation technique for assay methods in use. Consistent sampling of core at 2m intervals, this was considered appropriate by the prior owners given their understanding of grade homogeneity and observed mineralisation. Sample sizes are appropriate to the grain size of the material being sampled. Details of the historic RC sampling programmes are not available. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. | <ul style="list-style-type: none"> 2020 soil samples (samples N10001 – N10625) were analysed for gold by aqua regia digest of a 25g subsample to a detection limit of 1ppb. A multi-element assay suite of 28 elements was measured from the aqua regia digest. Digest was not total for some elements but is still considered as appropriate for exploration purposes. Later samples (N10626 – N11824) were analysed for gold by fire assay of a 25g charge and the multi-element suite determination was by mixed acid digest and ICP-MS analysis. Appropriate standards were inserted with the 2020 soil sampling at a frequency of two per 100 samples. Blanks were inserted with the 2020 soil sampling at a frequency of two per 100 samples. Duplicate samples from the same site were collected sampling at a frequency of two per 100 samples. No major issues were encountered with the quality control sampling. For diamond core fire assay for gold and ICP-AES and ICP-MS for multi-element analysis. Techniques considered total for the type of mineralization sampled. Blanks have been used during sampling at a rate not greater than 1 per 50 samples. Standards have been used at a rate not less than 1 per 20 samples Historic holes were assayed by a combination of Aqua Regia, Fire Assay and unspecified AAS. There is very little QA/QC data available for the historic samples. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. | <ul style="list-style-type: none"> Analytical results for the 2020 soil sampling were received by multiple personnel and compiled into a central database. No adjustments were made to any 2020 soil sampling assay data |

| | | |
|---|--|---|
| | <ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> No twinned holes have been drilled. Historic RC drill data supports the grade ranges from new diamond drill holes. Review of the grade distribution between the diamond and the historic RC holes indicates that it is possible the RC holes are bias low compared to the diamond drill holes. This is in the process of being reviewed. There are no samples of the historic drill holes of sufficient size for re assay submission. Some sample remnants are in some chip trays at the Londonderry Core library. At this time there are no processes or procedures guiding data collection, collation, verification and storage. Implementation and development of procedures and documentation are currently being planned. There are no adjustments to the assay data. |
| Location of data points | <ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Location of sample sites of 2020 soil sampling program recorded by hand-held GPS Collar coordinates by the prior owner were sited using handheld Garmin GPSMAP® 62sc. Digital survey tool used for down hole surveying. DGPS Collar location and RL data will be undertaken going forward. All recently drilled holes will where possible be re surveyed using DGPS at the completion of the next drilling programme. All current data is in MGA94 (Zone 55). Historic data has been converted to in MGA94 (Zone 55). Historic data collar co-ordinates were listed as confirmed to have been in the correct position/ within 1m in MGA94 (Zone 55). A new project database compiled to current quality standards is being assembled. Digital topographic data is available from a detailed DTM survey undertaken in 1997. The accuracy of the data at a project scale is yet to be assessed but is assumed to be reasonable. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. | <ul style="list-style-type: none"> 2020 soil sampling in the Hobbs Pipe area was at 80x25m, 40x40m, 100x40m, and 25x10m There is sufficient data and it is sufficiently closely spaced to establish a reasonable geological interpretation in the area of interest. The data available also provided continuity of mineralization and a local scale. Current drill spacing of 200m x 200m down to 20m x 20m allows for the reporting of a Mineral Resource. Samples have been taken where geologically suitable in zones of alteration. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. | <ul style="list-style-type: none"> Drilling by Wildcat Resources employed core orientation device for all holes. Significant orientated structural data on geological and structure features have been collected. |

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| | | <ul style="list-style-type: none"> Drill targets are interpreted to occur in multiple orientations. The drilling area has significant topographic relief. Drillholes have been designed to intersect targets as close to orthogonal as possible within the constraints of the topography. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> 2020 soil samples were stored on site at a field base and delivered directly to the SGS West Wyalong laboratory. Current core samples were securely stored at a private facility. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> No audit has been completed on the 2020 drilling campaign. |

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 | <ul style="list-style-type: none">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.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. | <ul style="list-style-type: none">EL6372, EL8606 and EL7844 are held 100% by Wildcat Gold Pty Ltd. The Hobbs Pipe area is on EL6372. 2020 soil sampling was done on areas within all 3 ELs.Tenure is current and in good standing. Renewal applications have been lodged for EL6372 and EL8606. There are no extraordinary impediments to obtaining a licence to operate in the area. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Exploration done by other parties | <ul style="list-style-type: none">Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none">The 2020 soil sampling in the Hobbs Pipe area adjoins areas previously sampled and explored as listed in the point below. One small area of 25x10m sampling was done to confirm a location of previously outlined geochemical anomalism. Rock chip sampling of workings within the footprint of one area had been done by prior explorers, and utilisation of the data from a previous IP survey by Sovereign Gold Company Ltd and magnetic data from Michelago in particular.The resource estimate and exploration results reported here were generated by the previous owner of the project, Sovereign Gold Company Ltd. Historic work undertaken by Sovereign Gold, Getty Oil, Cyprus Australia, Michelago, North Limited and Golden Cross Resources have contributed to the current project development. Soil sampling, airborne magnetics, rotary air blast (RAB), Airtrack, RC, diamond drilling, and some resource estimation work has been completed previously. Work was undertaken to a high standard, though different groups had different conceptual targets and target thresholds and ability to fund exploration to test them. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Geology | <ul style="list-style-type: none">Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none">Hobbs Pipe has previously been interpreted to represent a mesozonal to epizonal Intrusion-Related Gold System (IRGS) located along the Gilmore Suture on the edge of a buried pluton. Geological studies have commenced to refine and check this interpretation. Orogenic lode-style mineralisation (narrow-vein gold “reefs”) has been encountered proximal to Hobbs Pipe and is known elsewhere in the region. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Drill hole information | <ul style="list-style-type: none">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:<ul style="list-style-type: none">easting and northing of the drill hole collarelevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collardip and azimuth of the holedown hole length and interception depthhole length.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 | <ul style="list-style-type: none">All drillholes have been previously reported. The exploration results included in this announcement refer to drill-holes that targeted the high-grade gold vein mineralization external to the Hobbs Pipe deposit, and are as follows:<table><tr><th>Hole ID</th><th>Northing (m)</th><th>Easting (m)</th><th>RL (m)</th><th>Grid</th><th>Collar Azimuth</th><th>Collar Dip</th><th>Total Depth (m)</th></tr><tr><td>GHD001</td><td>6104591</td><td>583496</td><td>399</td><td>MGA94 Z55</td><td>0</td><td>-90</td><td>1029.60</td></tr><tr><td>GHD006</td><td>6104591</td><td>583502</td><td>400</td><td>MGA94 Z55</td><td>311</td><td>-83</td><td>855.90</td></tr><tr><td>GHD007</td><td>6104594</td><td>583479</td><td>399</td><td>MGA94 Z55</td><td>50</td><td>-75</td><td>924.10</td></tr><tr><td>GHD008</td><td>6104590</td><td>583492</td><td>398</td><td>MGA94 Z55</td><td>267</td><td>-83</td><td>699.60</td></tr></table> | Hole ID | Northing (m) | Easting (m) | RL (m) | Grid | Collar Azimuth | Collar Dip | Total Depth (m) | GHD001 | 6104591 | 583496 | 399 | MGA94 Z55 | 0 | -90 | 1029.60 | GHD006 | 6104591 | 583502 | 400 | MGA94 Z55 | 311 | -83 | 855.90 | GHD007 | 6104594 | 583479 | 399 | MGA94 Z55 | 50 | -75 | 924.10 | GHD008 | 6104590 | 583492 | 398 | MGA94 Z55 | 267 | -83 | 699.60 |
| Hole ID | Northing (m) | Easting (m) | RL (m) | Grid | Collar Azimuth | Collar Dip | Total Depth (m) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GHD001 | 6104591 | 583496 | 399 | MGA94 Z55 | 0 | -90 | 1029.60 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GHD006 | 6104591 | 583502 | 400 | MGA94 Z55 | 311 | -83 | 855.90 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GHD007 | 6104594 | 583479 | 399 | MGA94 Z55 | 50 | -75 | 924.10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GHD008 | 6104590 | 583492 | 398 | MGA94 Z55 | 267 | -83 | 699.60 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Criteria | JORC Code explanation | Commentary |
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| | understanding of the report, the Competent Person should clearly explain why this is the case. | <div>GHD009 6104587 583444 387 MGA94 Z55 29 -60 1312.60</div> <div>GHD010 6104593 583448 387 MGA94 Z55 120 -55 740.30</div> <div>GHD011 6104592 583445 387 MGA94 Z55 41 -55 969.60</div> |
| Data aggregation methods | <ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> The reported intersections are uncut as the nature of the gold mineralization is not yet well defined. Intercepts are reported as length-weighted averages, and proposed mining styles, are known. The intercept reported for GHD011 is over one sample interval with no aggregation. The intercept reported for GHD009 contains 6m of lower-grade but anomalous material (0.2 – 0.4g/t) between significantly higher grade zones. None used |
| Relationship between mineralization widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). | <ul style="list-style-type: none"> The orientation of mineralisation and hence true widths and depth potential of the high-grade reef mineralization is not yet known. The geometry is not currently known but detailed re-logging and mapping is proposed to assist in determining this |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> See “New Gold Discovery at Mount Adrah – 10m @ 17.7g/t Au at Castor Prospect” reported by Sovereign Gold Company Ltd (ASX:SOC) to the ASX on 28th October 2013, “Bonanza hit of 1.2m @ 58.6 g/t Au confirms multiple high-grade structures at Mount Adrah” reported by Sovereign Gold Company Ltd (ASX:SOC) to the ASX on 21st November 2013 and “Mineral Resources for the Mount Adrah Gold Project” reported by Sovereign Gold Company Ltd (ASX:SOC) to the ASX on 27th December 2013. A plan view is set out in the body of this announcement. A tabulation of intercepts is set out in Annexure 1 of the announcement. |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> Further work (detailed re-logging, additional mapping and sampling and additional drilling) is required to clearly establish which zones may be correlated. Reporting of all existing results are considered balanced. |
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> The intercept reported for GHD009 correlate with a Fe-carbonate alteration zone and distinct geological contact. The style of alteration and location at a defined position are considered encouraging in terms of alteration intensity, ability to trace the zone, and will be checked against detailed mapping. |

| Criteria | JORC Code explanation | Commentary |
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| Further work | <ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> • Drill testing of some 2020 soil sampling anomalism outlined is in progress. Further analysis of the data and field checking of some other anomalous areas will be done. Additional infill and extension soil sampling is also likely to be done. • Complete geological mapping and core logging study to update project target framework. • Complete building of comprehensive exploration database for project to confirm current targets and assess them. Geochemical follow-up of priority targets external to current resources is the current priority. • Drill testing of priority targets at considered appropriate and in accordance with company objectives. |