High Grade Extensional Sb Results - Mt Clement

Black Cat Syndicate Limited ("**Black Cat**" or "**the Company**") is pleased to provide an update on diamond drilling at the 100% owned Mt Clement Antimony Project ("**Mt Clement**").

HIGHLIGHTS

- **Mt Clement is currently undergoing a ~7,000m drill program involving 3 rigs.** The program consists of infill and metallurgical holes at the Taipan Lode to upgrade the current Resource. Also, there are a series of extensional holes targeting additional antimony lodes outside the current Resource.
- **15 holes (4,185m) have been completed to date, all of which have intersected the Taipan Lode structure**. Assays have been received for 3 holes, 2 of which were infill within the current Resource intersecting broad, high-grade zones:

  12.45m @ 1.15% Sb, 1.51% Pb and 16.10g/t Ag from 80.00m; including

  1.00m @ 4.76% Sb, 5.46% Pb and 68.16g/t Ag from 84.00m (EHDD25002)

  1.95m @ 0.19% Sb, 5.25% Pb and 48.71g/t Ag from 65.47m; and

  4.05m @ 0.96% Sb, 1.20% Pb and 18.96g/t Ag from 75.12m (EHDD25003)

- **Results from the third hole, ~40m below the current Resource, include**:

  6.58m @ 1.56% Sb, 2.33% Pb and 11.58g/t Ag from 236.60m; including

  0.55m @ 2.89% Sb, 3.51% Pb and 2.38g/t Ag from 237.35m; and

  0.60m @ 7.43% Sb, 12.30% Pb and 74.30g/t Ag from 241.40m (EHDD25001)

- **One exploration hole has intersected 3 additional mineralised lodes** to the north of Taipan and drilling is still in progress.
- **The first Exploration Incentive Scheme ("EIS") co-funded hole** has been completed, **intersecting the Taipan Lode ~150m down dip from the current Resource.**

Figure 1: *Drilling at Mt Clement showing 2 diamond rigs.*

Black Cat's Managing Director, Gareth Solly, said: *"These results are significant as they confirm broad, high-grade zones of antimony mineralisation both within and outside of the current Resource. With strong success to date, targeting previously un-drilled lodes north of the current Resource, we have expanded the program by ~1,000m to further define these sub-parallel lodes. We are also collecting metallurgical samples from the Taipan Lode to support economic studies. With Mt Clement located just 30km from our Paulsens infrastructure, we are increasingly confident in its capacity to become a commercially attractive critical minerals development and a major near-term growth opportunity for Black Cat."*

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BACKGROUND

Mt Clement hosts one of Australia's largest and highest-grade undeveloped antimony deposits with a current **Resource of 13.2kt @ 1.7% Sb** (with Au-Ag-Pb credits) and an **Exploration Target of 47-103kt @ 1.2-1.9% Sb**[1] *(Note that the potential quality and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration in which to estimate a Resource, and it is uncertain if further exploration will result in the estimation of a Resource).* Mt Clement is on a granted Mining Lease ~30km from established infrastructure at the Paulsens Gold Operation. Mt Clement is also within the Northern Australia Infrastructure Facility ("**NAIF**") Zone where the Federal Government is looking to transform the region by financing infrastructure development, particularly related to critical minerals such as antimony.

Mt Clement is currently undergoing a ~7,000m drill program involving 3 rigs. The program consists of infill and metallurgical holes at the Taipan Lode to upgrade the current Resource. Additionally, several holes have been designed to test outcropping lodes to the north of Taipan, which have never previously been drilled.

Resource Upgrade (Infill):

A total of 15 holes (4,185m) have been completed to date. All holes have intersected the Taipan Lode structure and assays received for 3 holes of which 2 were infill and intersected broad, high-grade zones:

- **12.45m @ 1.15% Sb, 1.51% Pb and 16.10g/t Ag** from 80.00m; including
- **1.00m @ 4.76% Sb, 5.46% Pb and 68.16g/t Ag** from 84.00m (EHDD25002)
- **1.95m @ 0.19% Sb, 5.25% Pb and 48.71g/t Ag** from 65.47m; and
- **4.05m @ 0.96% Sb, 1.20% Pb and 18.96g/t Ag** from 75.12m (EHDD25003)

Results from the third hole, ~40m below the current Resource, include:

- **6.58m @ 1.56% Sb, 2.33% Pb and 11.58g/t Ag** from 236.60m; including
- **0.55m @ 2.89% Sb, 3.51% Pb and 2.38g/t Ag** from 237.35m; and
- **0.60m @ 7.43% Sb, 12.30% Pb and 74.30g/t Ag** from 241.40m (EHDD25001)

Hole EHDD25006 has intersected 3 additional mineralised lodes to the north of Taipan. These zones of anomalous antimony and lead mineralisation from ~220-222m, ~325-335m and ~396-398m, all correspond with surface mineralisation and are geologically similar Taipan.

The first of two Exploration Incentive Scheme ("EIS") co-funded holes (EHDD25010) has been completed[2], intersecting the Taipan Lode ~150m down dip from the Resource (Figure 3). The intercept consists of ~2-3m of visible disseminated and vein-hosted galena-boulangerite-pyrite mineralisation constituting up to 20% of the rock volume over 1m intervals.

Summary of Holes with Assays Pending:

On site core scanning using the Veracio TrueScan system continues to confirm the presence of antimony mineralisation, although these results are only considered indicative and final assays will be announced when received. Infill and extensional results from the Taipan Lode pending include:

Hole ID	From	To	Interval	True Width (est.)	Description
EHDD25004 **(Infill)**	166	175	9	7	Interval of quartz-pyrite+/- boulangerite stockwork veining with multiple veins ranging from 1 – 5cm thick constituting ~20% of the rock volume over 1m intervals. Assays are expected in Dec 2025.
EHDD25006 **(Infill)**	128	137	9	7	Interval of quartz-pyrite+/-boulangerite+/-galena stockwork and sheeted veining plus disseminated sulphide mineralisation over intervals ranging from ~1-30cm, including a zone of semi-massive galena-pyrite mineralisation from ~132.8-133.4m. Assays are expected in Dec 2025.
EHDD25007 **(Infill)**	143	149	6	4.5	Interval of quartz-pyrite-boulangerite sheeted veining with veins ranging from ~1-2cm width constituting up to 25% of the rock volume over 1m intervals. Assays are expected in Dec 2025.
EHDD25008 **(Extensional)**	41	50	9	7	Interval of quartz+/-pyrite+/-galena sheeted veining ranging from ~1-10cm width constituting ~10% of the rock volume over 1m intervals. This interval is heavily fractured and weathered. Assays are expected in Dec 2025.
EHDD25011 **(Infill)**	27	39	12	8	Interval of quartz-arsenopyrite+/- galena +/- boulangerite sheeted veining. Individual veins range from ~1-40cm, with veining constituting up to 10% of the rock volume over 1m intervals. Assays are expected in Dec 2025.
EHDD25012 **(Extensional)**	212	217	5	4	Interval of disseminated arsenopyrite +/- galena+/- boulangerite with semi-massive zones of up to 50% total sulphide over intervals of 10-20cm. Zones of semi-massive sulphide constitute ~5% of the rock volume over 1m intervals on average. Also, a single quartz vein with trace galena and boulangerite from ~214.8-215.2m. Assays are expected in Dec 2025.

[1] *BC8 ASX announcement 10/12/24*
[2] *BC8 ASX announcement 29/04/25*

***Note 1: Cautionary Statement**: The references to the presence of anomalism recorded using in field XRF scanning are not considered a proxy or substitute for laboratory analysis. Determination of mineralisation is based on geological logging, visual observations and confirmation using the TrueScan XRF scanner. No XRF results are reported, however the tool was used to verify mineralisation and guide sampling intervals. In field XRF analysis may not be representative of the average concentrations of the elements of interest in a certain volume of core. As such, the XRF results are used as a logging/sampling verification tool only. Laboratory analysis is required to determine the level of mineralisation reported in the stockwork zones. Visual estimates of mineral abundance or anomalism recorded on in field XRF scans should never be considered a proxy for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.*

Path Forward:

Three dedicated metallurgical test holes are currently in progress, twinning known mineralisation, to collect samples for metallurgical test work. In addition to this drilling, representative petrographic samples are being collected to better understand the mineralogy of the mineralised zones, which will help guide metallurgical test work.

Desktop baseline environmental studies are in progress and planning is underway for field surveys to support the economic studies.

About Antimony

Antimony is currently on the Australian and United States list of priority critical minerals. In October 2025, Australia and the United States signed the *United States-Australia Framework for Securing of Supply in the Mining and Processing of Critical Minerals and Rare Earths*, which is a bilateral agreement to coordinate investment, permitting and supply-chain development to strengthen the production of critical minerals. Currently, China is the world's top supplier of antimony, producing ~60% of the global antimony supply[3]. As of late November 2025, the Antimony price is ~US$42,000 per tonne[4].

[3] *Refer to USGS – Antimony Mineral Commodity Summary 2025*
[4] *Antimony MMTA standard grade II, in warehouse Rotterdam Low price on 21 November 2025, US$/tonne*

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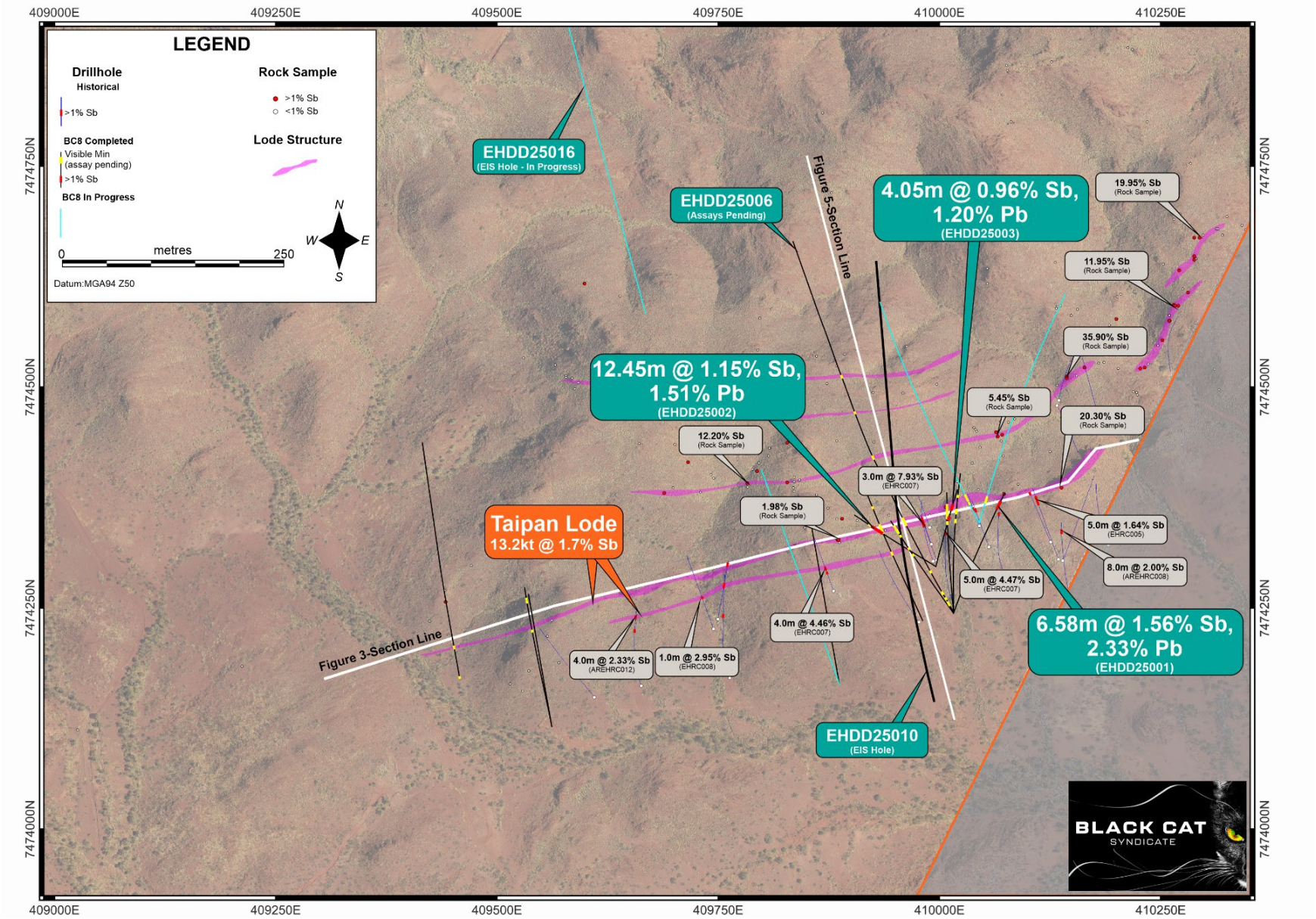

***Figure 2**: Map showing the current Mt Clement results and lode structure interpretation (purple). Also shown are historical surface samples and drilling results[5].*

[5] *BC8 ASX announcement 24/11/22*

High Grade Extensional Sb Results – Mt Clement

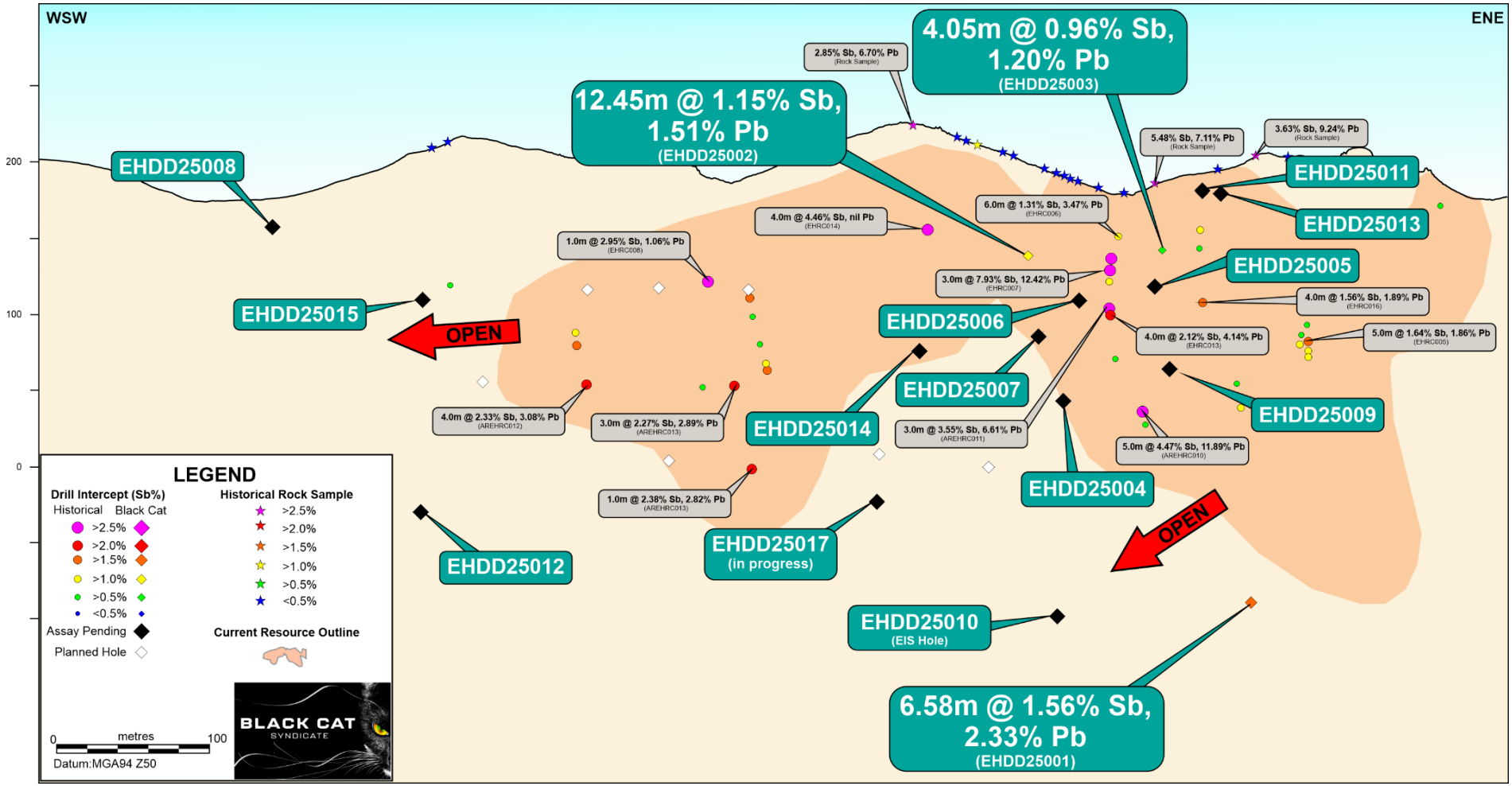

Figure 3: *Long section through the Taipan Lode showing current and historical drilling*[6]. *The current Resource limits are also shown. See Figure 2 for location.*

[6] *BC8 ASX announcement 24/11/22*

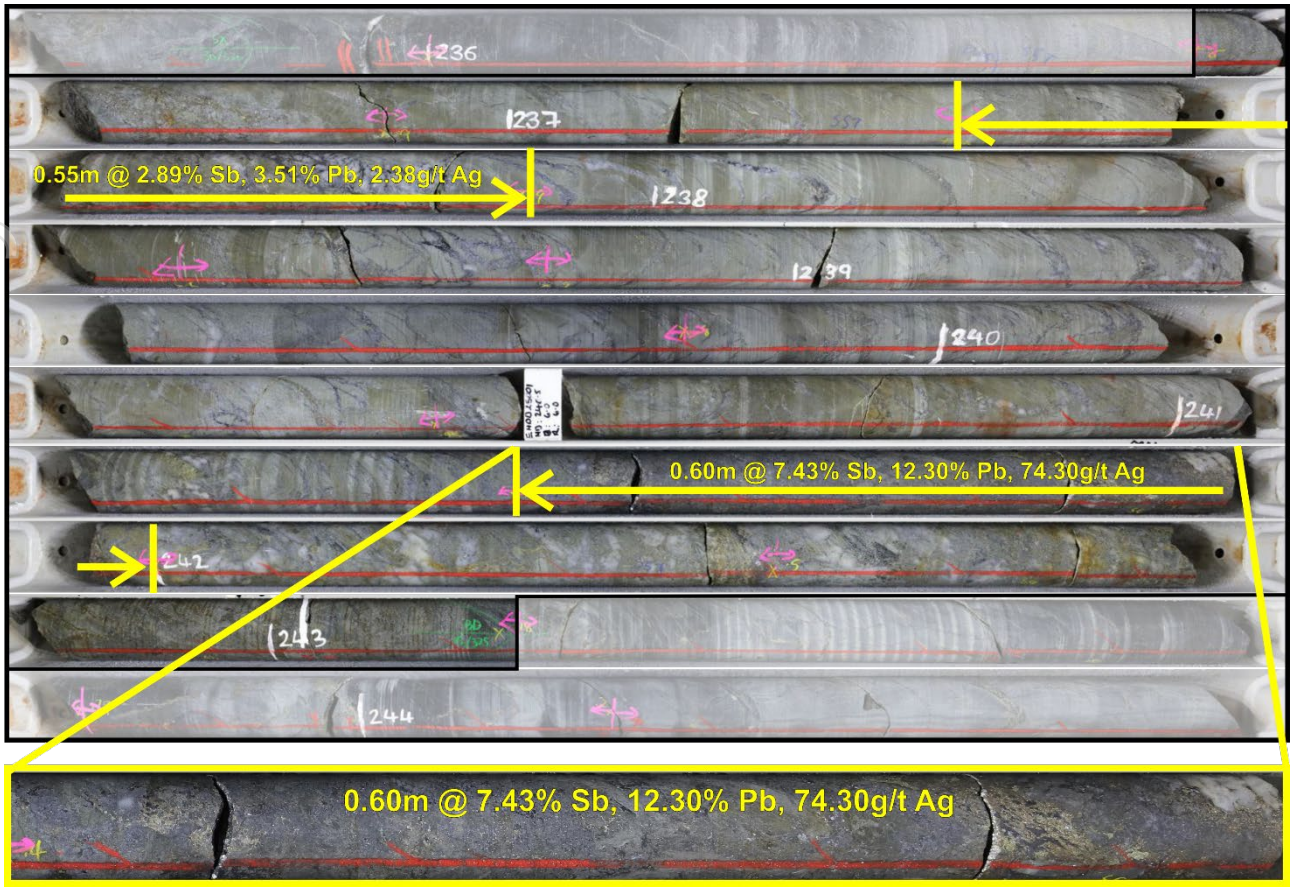

Figure 4: *Core photo of EHDD25001 showing the interval from ~236 – 244m depth which returned 6.58m @ 1.56% Sb, 2.33% Pb and 11.58g/t Ag from 236.60m, including 2 higher-grade sub-intervals. This interval is located ~40m below the current Resource.*

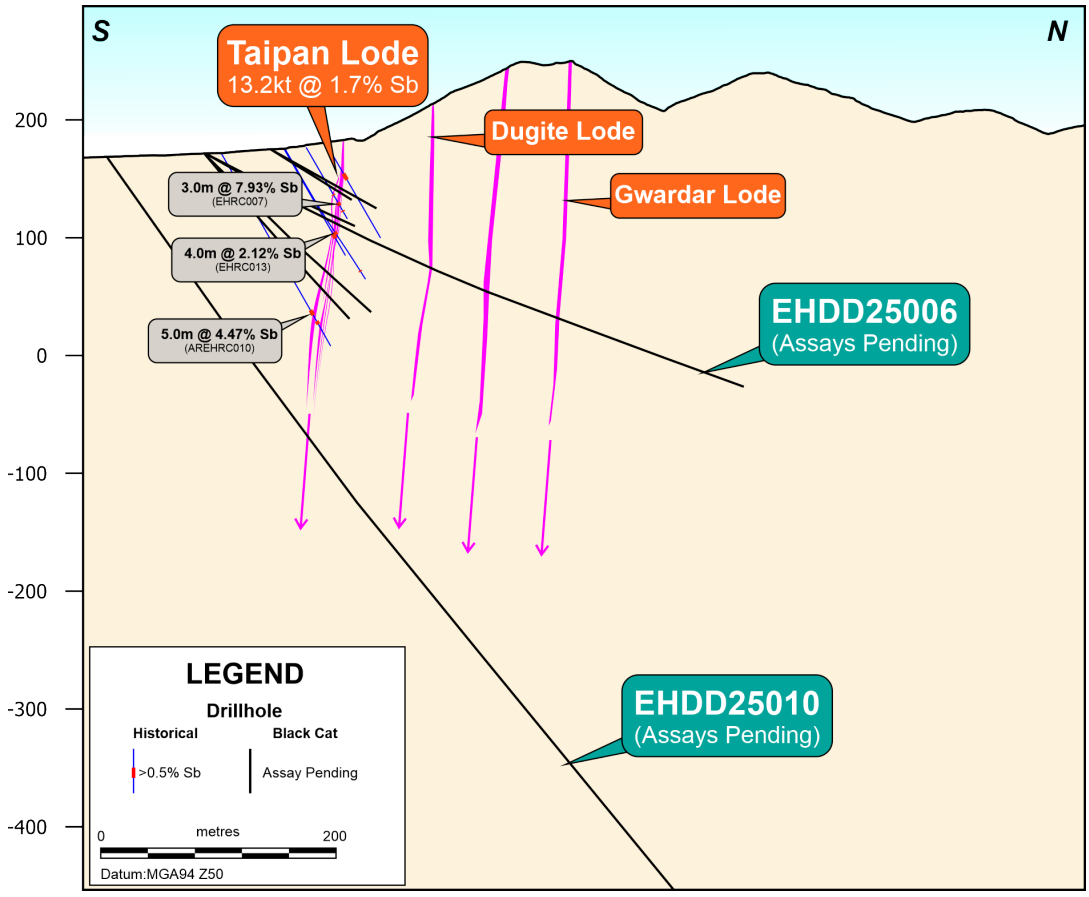

Figure 5: *Cross-section looking west showing current exploration drillholes EHDD25006 and EHDD25010, that intersected additional antimony lodes to the north of the Taipan Lode. Assays are pending for both holes. Historical drill results are shown from within the Taipan Lode*[7]

[7] *BC8 ASX announcement 24/11/22*

PLANNED ACTIVITIES

The following activities are planned at Mt Clement:

Ongoing	Diamond Drilling
Dec – Jan 2026	Desktop environmental studies
Jan – Jun 2026	Baseline environmental surveys
Jan – May 2026	Metallurgical sighter testwork
Mar 2026	Additional heritage surveys
May – June 2026	Phase 2 drilling
July – Aug 2026	Resource modelling, mining studies
Sept Quarter 2026	Mt Clement Economic Study

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

COMPETENT PERSON'S STATEMENT

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

The information in this announcement that relates to Exploration Targets and Resources is based on and fairly represents information and supporting documentation that was compiled by Mr. Iain Levy, who is a member of the AIG and an employee, shareholder and option/rights 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 exploration results, Mineral Resources, and Reserves in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource and Reserve estimates with that announcement continue to apply and have not materially changed.

The Company confirms that all material assumptions underpinning the production targets, or the forecast information derived from the production targets, included in the original ASX announcements dated, 8 May 2024, 9 May 2024 and 15 May 2024 continue to apply and have not materially changed.

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Table 1: Drill Hole Locations – Mt Clement Antimony Project

Mt Clement Diamond Drilling							Downhole					
Hole ID	MGA East	MGA North	RL MGA	Dip	Azimuth MGA	End of Hole (m)	From (m)	To (m)	Interval (m)	Sb (%)	Pb (%)	Ag (g/t)
EHDD25001	410,016	7,474,244	172	-65	19	318.50	236.60	243.18	6.58	1.56	2.33	11.58
						incl	237.35	237.90	0.55	2.89	3.51	2.38
						incl	241.40	242.00	0.60	7.43	12.30	74.30
							282.14	282.64	0.50	1.27	-	11.00
							290.25	294.26	4.01	0.53	0.92	13.29
							295.30	296.20	0.90	1.28	-	8.26
EHDD25002	409,996	7,474,297	175	-27	301	119.60	80.00	92.45	12.45	1.15	1.51	16.10
						incl.	84.00	85.00	1.00	4.76	5.46	68.16
EHDD25003	409,996	7,474,297	175	-28	14	100.00	62.25	63.75	1.50	0.81	1.00	2.15
							65.47	67.42	1.95	0.19	5.25	48.71
							72.00	72.95	0.95	0.42	0.54	2.06
							75.12	79.17	4.05	0.96	1.20	18.96
EHDD25004	410,016	7,474,244	172	-50	342	189.40	Assays Pending					
							166.00	175.00	9.00	*Interval of quartz-boulangerite+/-pyrite stockwork veining with multiple veins ranging from 1cm-10cm thick constituting up to ~20% of the rock mass over 1m intervals. Assay are pending for this interval and are expected in November 2025*		
EHDD25005	410,016	7,474,245	172	-27	27	149.00	Assays Pending					
							118.00	121.00	3.00	Interval of quartz-pyrite+/-boulangerite stockwork and sheeted veining with multiple veins ranging from ~1-5cm thick constituting ~10-15% of the rock volume over 1m intervals. Assays are pending for this interval and are expected in December 2025.		
EHDD25006	410,016	7,474,245	172	-36	340	500.10	Assays Pending					
							128.00	137.00	9.00	Interval of quartz-pyrite+/-boulangerite+/-galena stockwork and sheeted veining plus disseminated sulphide mineralisation over intervals ranging from ~1-30cm, including a zone of semi-massive galena-pyrite mineralisation from ~132.8-133.4m. Assays are pending for this interval and are expected in December 2025		
							220.00	222.00	2.00	Interval of quartz-pyrite+/-boulangerite sheeted veining. Individual veins range from ~1-5cm and constitute ~5-10% of the rock volume. Assays are pending for this interval and are expected in December 2025		
							325.00	335.00	10.00	Interval of quartz-pyrite+/-galena+/-boulangerite sheeted and stockwork veining with individual veins ranging from ~1-10cm constituting up to ~10-15% of the rock volume over 1m intervals. Assays are pending for this interval and are expected in December 2025.		
							396.00	398.00	2.00	Interval of sheeted quartz-pyrite+/-galena veining with individual veins ranging from ~1-3cm and constituting ~5-10% of the rock volume over 1m intervals.		
EHDD25007	409,980	7,474,235	175	-40	335	201.70	Assays Pending					
							143.00	149.00	6.00	Interval of quartz-pyrite-boulangerite sheeted veining with veins ranging from ~1-2cm width constituting up to 25% of the rock volume over 1m intervals. Assays are pending for this interval and are expected in December 2025.		
EHDD25008	409,460	7,474,170	177	-27	350	302.00	Assays Pending					
							41.00	50.00	9.00	Interval of quartz+/-pyrite+/-galena sheeted veining ranging from ~1-10cm width constituting ~10% of the rock volume over 1m intervals. This interval is heavily fractured and weathered. Assays are pending for this interval.		
EHDD25009	410,015	7,474,245	172	-43	0	207.20	Assays Pending					
							138.00	142.00	4.00	Interval of quartz-pyrite+/-boulangerite sheeted veining and disseminated sulphide mineralisation. Individual veins range from ~1-2cm wide and disseminated zones are up to ~30cm wide, with intervals of semi-massive disseminated galena-pyrite-boulangerite(?) over intervals up to 20cm. There is also a single ~1.5m wide quartz-pyrite-+/-boulangerite vein from ~139.7m. Assays are pending for this interval and are expected in December 2025.		
EHDD25010	409,995	7,474,145	168	-55	345	779.60	Assays Pending, Core Processing Ongoing					
EHDD25011	410,045	7,474,345	190	-27	340	302.80	Assays Pending, Core Processing Ongoing					

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							27.00	39.00	12.00	Interval of quartz-arsenopyrite+/- galena +/- boulangerite sheeted veining. Individual veins range from ~1-40cm, with veining constituting up to 10% of the rock voume over 1m intervals. Assays are pending for this interval and are expected in December 2025
EHDD25012	409,562	7,474,116	172	-60	350	302.20	Assays Pending			
							212.00	217.00	5.00	Interval of disseminated arsenopyrite +/- galena+/- boulangerite with semi-massive zones of up to 50% total sulphide over intervals of 10-20cm. Zones of semi-massive sulphide constitute ~5% of the rock volume over 1m intervals on average. Also a single quartz vein with trace galena and boulangerite from ~214.8-215.2m. Assays are pending for this interval and are expected in December 2025
EHDD25013	410,045	7,474,345	190	-27	15	302.90	Assays Pending, Core Processing Ongoing			
							27.00	35.00	8.00	Interval of sheeted quartz-arsenopyrite+/- boulangerite+/- galena sheeted veining with veins ranging from 1-3cm wide constituting up to 25% of the rick volume over 1m intervals. Assays are pending for this interval and are expected in December 2025
EHDD25014	409,887	7,474,164	171	-30	350	239.70	Assays Pending, Core Processing Ongoing			
EHDD25015	409,562	7,474,116	175	-27	350	170.40	Assays Pending, Core Processing Ongoing			
EHDD25016	409,549	7,475,027	178	-55	165		Drilling In Progress			
EHDD25017	409,887	7,474,164	171	-50	340		Drilling In Progress			

*Note: *Significant intercepts calculated using 0.5% Sb+Pb minimum cut-off grade with a minimum composite length of 0.2m and 1m internal waste.*

Note positive dip points downward

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ABOUT BLACK CAT SYNDICATE (ASX: BC8)

Black Cat is a gold producer with operating mines and processing facilities at two of its three 100% owned operations.

Gold production occurs at:

Kal East: comprising ~650km^2 of highly prospective ground to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a Resource of 18.8Mt @ 2.1g/t Au for 1,294koz, including a preliminary JORC 2012 Reserve of 3.7Mt @ 2.0 g/t Au for 243koz. A turn-key funding, development & processing arrangement to mine and mill the Myhree and Boundary open pit deposits is underway[8]. Black Cat 100% owns and operates the 1.2Mtpa Lakewood gold processing facility, located ~6km east of Kalgoorlie.

Paulsens: comprising ~3,200km^2 of tenure located ~180km west of Paraburdoo in WA. Paulsens is an operational underground mine, with a 450ktpa processing facility, 128-person camp and other related infrastructure. Gold production restarted in December 2024 and will move to full production during 2025. Paulsens has a regional Resource of 4.3Mt @ 4.0g/t Au for 548koz and significant exploration and growth potential.

The Company has significant regional exploration potential at both Paulsens and Kal East. In addition, the Company also has two major organic growth projects at:

Coyote: comprising 1,050km^2 prospective tenements located in Northern Australia, ~20km on the WA side of the WA/NT border, on the Tanami Highway. Coyote has substantial infrastructure including an airstrip, underground mine, 300ktpa processing facility, +180-person camp and other related infrastructure. The operation has a Resource of 3.7Mt @ 5.5g/t Au for 645koz with numerous high-grade targets in the surrounding area. Operations are planned to restart in the future.

Mt Clement: is located 30 km from the Paulsens Gold Operation and is currently one of the largest and highest-grade antimony deposit in Australia. Significant upside potential for growth of the antimony Resource exists with the Company actively exploring the region.

Coyote Gold Operation

- Landholding ~1,050sqkm
- Gold Resources: 3.7Mt @ 5.5g/t for 645koz
- Mill: 300ktpa - only mill in Western Tanami region (expandable)
- Substantial infrastructure, including 180-person camp and airstrip
- Historical Production: >35kozpa (211koz @ 4.9 g/t)
- C&M, multiple open pits & underground potential

Paulsens Gold Operation

- Landholding ~3,640sqkm
- Gold Resources: 4.3Mt @ 4.0g/t for 548koz
- Mill: 450ktpa - regionally strategic location; +128-person camp
- Historical Production: ~75kozpa (1,003koz @ 6.9 g/t mined)
- Operational with underground mining ramping up

Mt Clement Project

- Landholding 3 mining leases totalling ~10sqkm
- One of the largest Antimony Resources in Australia
- Polymetallic: 14kt Sb, 19kt Pb, 1.6kt Cu, 1.5Moz Ag + 66koz Au
- Drilling, Metallurgy and Engineering studies underway

Kal East Gold Operation

- Landholding ~650sqkm
- Gold Resources: 18.8Mt @ 2.1g/t for 1,294koz
- Lakewood Processing Facility: operational 1.2Mtpa gold plant
- Historical Production: ~600koz
- Mining at Myhree and Boundary underway
- Multiple pits and undergrounds to be operational and processing through Lakewood in 2025

Strategic Landholding ~5,350 km^2

Gold Resources 2.5Moz @ 2.9 g/t Au

Milling Capacity 1.65Mtpa (operating)

Potential Pathway to 200kozpa

[8] *BC8 ASX announcement 20/05/24*

APPENDIX A - JORC 2012 GOLD RESOURCE TABLE - BLACK CAT (100% OWNED)

Mining Centre		Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)
Kal East Gold Operation													
Bulong	Myhree/Boundary OP	-	-	-	903	2.7	78	300	1.8	17	1,203	2.5	95
	Myhree/Boundary UG	-	-	-	230	4.6	34	585	3.8	71	815	4.0	105
	Other Open Pits	-	-	-	97.5	2.5	7.8	1,079.40	1.8	61.8	1,176.80	1.8	69.6
	Other Underground	-	-	-	-		-	351.6	3.2	35.7	351.6	3.2	35.7
	Sub Total	-	-	-	1,230	3.0	120	2,316	2.5	185	3,546	2.7	305
Mt Monger	Open Pit	13	3.2	1	7,198	1.8	407	6,044	1.5	291	13,253	1.6	699
	Underground	-	-	-	1,178	4.5	169	710	4.6	104	1,888	4.5	274
	Sub Total	-	-	-	8,375	2.1	576	6,754	1.8	395	15,142	2.0	972
Rowes Find	Open Pit	-	-	-	-	-	-	148	3.6	17	148	3.6	17
Kal East Resource		**13**	**3.2**	**1**	**9,605**	**2.3**	**696**	**9,219**	**2.0**	**597**	**18,836**	**2.1**	**1,294**
Coyote Gold Operation													
Coyote Central	Open Pit	-	-	-	608	2.8	55	203	3.0	19	811	2.9	75
	Underground	-	-	-	240	23.4	181	516	10.5	175	757	14.6	356
	Sub Total	-	-	-	849	8.7	236	719	8.4	194	1,568	8.5	430
Bald Hill	Open Pit	-	-	-	560	2.8	51	613	3.2	63	1,174	3.0	114
	Underground	-	-	-	34	2.7	3	513	5.0	82	547	4.8	84
	Sub Total	-	-	-	594	2.8	54	1,126	4.0	145	1,721	3.6	198
Stockpiles		-	-	-	375	1.4	17	-	-	-	375	1.4	17
Coyote Resource		**-**	**-**	**-**	**1,818**	**5.3**	**307**	**1,845**	**5.7**	**339**	**3,664**	**5.5**	**645**
Paulsens Gold Operation													
Paulsens	Underground	159	10.8	55	827	9.6	254	348	8.6	97	1,334	9.5	406
	Stockpile	11	1.6	1	-	-	-	-	-	-	11	1.6	1
	Sub Total	170	10.2	56	827	9.6	254	348	8.6	97	1,345	9.4	407
Mt Clement	Open Pit	-	-	-	-	-	-	1,249	1.5	61	1,249	1.5	61
	Underground	-	-	-	-	-	-	492	0.3	5	492	0.3	5
	Sub Total	-	-	-	-	-	-	1,741	1.2	66	1,741	1.2	66
Belvedere	Underground	-	-	-	95	5.9	18	44	8.3	12	139	6.6	30
Northern Anticline	Open Pit	-	-	-	-	-	-	523	1.4	24	523	1.4	24
Electric Dingo	Open Pit	-	-	-	98	1.6	5	444	1.2	17	542	1.3	22
Paulsens Resource		**170**	**10.2**	**56**	**1,019**	**8.4**	**277**	**3,100**	**2.2**	**216**	**4,289**	**4.0**	**548**
TOTAL RESOURCES		**183**	**9.7**	**57**	**12,442**	**3.2**	**1,280**	**14,164**	**2.5**	**1,152**	**26,789**	**2.9**	**2,488**

Mining Depletion within the Resource of 36kt @ 8.3g/t Au for 10koz for Paulsens and 378kt @ 3.0g/t Au for 36koz for Bulong open pit has not been taken into account in the above table.

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.
5. Resources are reported inclusive of any Reserves.
6. Paulsens Inferred Resource includes Mt Clement Eastern Zone Au of 7koz @ 0.3g/t Au accounting for lower grades reported.

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

Kal East Gold Operation

- Boundary, Trump, Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune"
- Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz"
- Majestic – Black Cat ASX announcement on 25 January 2022 "Majestic Resource Growth and Works Approval Granted"
- Sovereign, Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets"
- Jones Find – Black Cat ASX announcement 04 March 2022 "Resource Growth Continues at Jones Find"
- Crown – Black Cat ASX announcement on 02 September 2021 "Maiden Resources Grow Kal East to 1.2Moz"
- Fingals 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".
- Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project".
- Queen Margaret, Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong"
- Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz"
- Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake"
- Hammer and Tap, Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources"

Coyote Gold Operation

- Coyote OP&UG – Black Cat ASX announcement on 16 January 2022 "Coyote Underground Resource increases to 356koz @ 14.6g/t Au – One of the highest-grade deposits in Australia"

- Sandpiper OP&UG, Kookaburra OP, Pebbles OP, Stockpiles, SP (Coyote) – Black Cat ASX announcement on 25 May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"

Paulsens Gold Operation

- Paulsens UG – Black Cat ASX announcement on 31 October 2023 "24% Resource Increase, Paulsens Underground - 406koz @ 9.5g/t Au"
- Paulsens SP – Black Cat ASX announcement on 19 April 2022 "Funded Acquisition of Coyote & Paulsens Gold Operations - Supporting Documents"
- Belvedere UG – Black Cat ASX announcement on 21 November 2023 "Enhanced Restart Plan for Paulsens"
- Mt Clement – Black Cat ASX announcement on 24 November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"
- Merlin, Electric Dingo – Black Cat ASX announcement on 25 May 2022 "Coyote & Paulsens High-Grade JORC Resources Confirmed"

APPENDIX B - JORC 2012 POLYMETALLIC RESOURCES - BLACK CAT (100% OWNED)

Deposit	Resource Category	Tonnes ('000)	Grade					Contained Metal				
			Au (g/t)	Cu (%)	Sb (%)	Ag (g/t)	Pb (%)	Au (koz)	Cu (kt)	Sb (kt)	Ag (koz)	Pb (kt)
Western	Inferred	415	-	0.4	0.2	76.9	-	*	1.6	0.7	1,026	-
	Total	**415**	**-**	**0.4**	**0.2**	**76.9**	**-**	*	**1.6**	**0.7**	**1,026**	**-**
Central	Inferred	532	-	-	-	-	-	*	-	-	-	-
	Total	**532**	**-**	**-**	**-**	**-**	**-**	*	**-**	**-**	**-**	**-**
Eastern	Inferred	794	-	-	1.7	17.0	2.4	*	-	13.2	434	18.7
	Total	**794**	**-**	**-**	**1.7**	**17.0**	**2.4**	*	**-**	**13.2**	**434**	**18.7**
TOTAL		**1,741**	**-**	**-**	**-**	**-**	**-**	*	**1.6**	**13.9**	**1,460**	**18.7**

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/tonnes for copper, antimony, silver, and lead. Discrepancies in totals may occur due to rounding.
4. Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource.
5. Resources are reported inclusive of any Reserves.
6. Gold is reported in the previous table for Mt Clement, and so is not reported here. A total of 66koz of gold is contained within the Mt Clement Resource.

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

Paulsens Gold Operation

- Mt Clement – Black Cat ASX announcement on 24 November 2022 "High-Grade Au-Cu-Sb-Ag-Pb Resource at Paulsens"

APPENDIX C - JORC 2012 GOLD RESERVE TABLE - BLACK CAT (100% OWNED)

Mining Centre	Proven Reserve			Probable Reserve			Total Reserve		
	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)	Tonnes ('000)	Grade (g/t Au)	Metal ('000 oz)
Kal East Gold Operation									
Myhree Open Pit	-	-	-	545	2.4	46	545	2.4	46
Boundary Open Pit	-	-	-	120	1.5	6	120	1.5	6
Other Open Pits	-	-	-	2,623	1.7	141	2,584	1.7	142
Sub total Open Pits	**-**	**-**	**-**	**3,288**	**1.8**	**193**	**3,288**	**1.8**	**193**
Underground	**-**	**-**	**-**	**437**	**3.6**	**50**	**437**	**3.6**	**50**
Kal East Reserve	-	-	-	**3,725**	**2.0**	**243**	**3,725**	**2.0**	**243**
Paulsens Gold Operation									
Underground	93	4.5	14	**537**	**4.3**	**74**	**631**	**4.3**	**87**
Paulsens Reserve	93	4.5	14	**537**	**4.3**	**74**	**631**	**4.3**	**87**
TOTAL RESERVES	**93**	**4.5**	**14**	**4,262**	**2.3**	**317**	**4,356**	**2.4**	**330**

Mining Depletion within the Reserve of 43kt @ 4.1g/t Au for 6koz for Paulsens and 429kt @ 2.0g/t Au for 28koz for Kal East open pit has not been taken into account in the above table.

Notes on Reserve:

1. The preceding statements of Mineral Reserves 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. Cut-off Grade:
   - Open Pit - The Ore Reserves are based upon an internal cut-off grade greater than or equal to the break-even cut-off grade.
   - Underground - The Ore Reserves are based upon an internal cut-off grade greater than the break-even cut-off grade.
5. The commodity price used for the Revenue calculations for Kal East was AUD $2,300 per ounce.
6. The commodity price used for the Revenue calculations for Paulsens was AUD $2,500 per ounce.
7. The Ore Reserves are based upon a State Royalty of 2.5% and a refining charge of 0.2%.

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

Kal East Gold Operation

- Black Cat ASX announcement on 03 June 2022 "Robust Base Case Production Plan of 302koz for Kal East"

Paulsens Gold Operation

- Black Cat ASX announcement on 10 July 2023 "Robust Restart Plan for Paulsens"

APPENDIX D – PAULSENS DRILLING UNDERGROUND- JORC TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Half-core is sampled and submitted to the commercial laboratory for analysis. Core is cut to preserve the orientation line, where present, and the same half of the core relative to the cut line is sampled to minimise sampling bias. Samples are collected on geological intervals by the logging geologist. Sampling is done on a mixture of HQ2 and NQ2 core size. All core is scanned at 0.1m intervals on site using the Veracio TrueScan system, which records a continuous XRF scan of the core with a beam footprint of ~20 x 1mm along the core. These results are qualitatively used to assist with sample interval selection based on elevated Sb and Pb results. The XRF results are considered qualitative, are only used for internal sample selection refinement, and are not reported
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core is aligned and measured by tape, comparing back to down hole core blocs consistent with industry standards. Intervals of core loss are recorded and sample intervals do not cross these. For the current drill program, downhole orientation is done via True Core and hole orientation is measured downhole using a commercial north-seeking gyro.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	Core sample intervals are selected ranging from 0.2 – 1.2m downhole length and are considered appropriate sizes. Core is half-cut along a cut line just off the orientation line (where available) and core from the same side of the cut line is submitted to for assay to avoid human bias in sampling. Samples are crushed and pulverised at a commercial lab to produce an ~200g pulp sample to use in the assay process.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Current core drilling is via a mixture of HQ2 and NQ2 core size. Core is oriented using a True Core tool, which is a commercially-available product
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond drill recoveries are recorded as a percentage calculated from measured core versus drilled intervals. Intervals of core loss are recorded using core blocks in the trays.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	In competent ground, standard diamond drilling practice results in high recovery, although recovery is variable through highly fractured zones.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no known relationship between sample recovery and grade, sample recovery is very high.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Core logging is carried out by company and contract geologists. Holes are logged for lithology, alteration and mineralisation and where oriented appropriate structural measurements are collected. Geotechnical logging is limited to recording RQD for exploration holes.
	Whether logging is qualitative or quantitative in nature. *Core (or costean, channel, etc) photography.*	Geological logging is qualitative and all core is photographed. In field XRF scanning data using the TrueScan system is used to identify geochemical marker units within the host rocks for geological interpretation. Visual estimates are made of sulphide, quartz veining and alteration percentages
	The total length and percentage of the relevant intersections logged.	100% of the drill hole is logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Sampling is on half-core. All major mineralised zones are sampled plus associated barren host rock between 1 and 5m depending on the thickness of the primary mineralised interval. Sample intervals range from 0.2 – 1.1m.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Current drilling is entirely via diamond coring
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation is conducted at a commercial laboratory to an acceptable standard. Blank samples are routinely submitted to assess the preparation QAQC on core samples
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	For drill core the external labs coarse duplicates are used. CRM standards are inserted into the sample stream on a 1:20 ratio in addition to internal laboratory CRMs. Blanks are inserted into the sample stream routinely to assess the QAQC of the sample preparation stage.

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second half sampling.	Field duplicates are not utilised in the current drill program. Duplicate lab analysis is routinely undertaken at regular sampling intervals on crushed material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Gold is assayed via fire assay with an AAS finish using a 40g charge. Silver is assayed via a 5g aqua regia digest and an ICP-MS analysis with a 0.02ppm detection limit. This is considered a partial digest. Antimony, lead and copper is analysed using a peroxide fusion in an alumina crucible and the melt is dissolved in a dilute HCl acid and the solution analysed via ICP-MS. This process results in a total digest of most minerals. Antimony has a 2ppm detection limit via this method.
	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.	TrueScan XRF analysis is used on site for qualitative analysis to assist with sample selection. Results are not reported.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The QAQC protocols used include the following for all drill samples: -Commercial coarse blanks are inserted at an incidence of 1 in 40 samples or after intervals of significant visual mineralisation. -Commercially prepared certified reference materials are inserted at an incidence of 1 in 20 samples. The CRM used is not identifiable to the laboratory. The primary laboratory QAQC protocols used include the following for all drill samples: -Repeat of pulps at a rate of 5%. -Screen tests (percentage of pulverised sample passing a 75µm mesh) are undertaken on 1 in 100 samples. -Failed standards are followed up by re-assaying a second 40 g pulp sample of the failed standard ± 10 samples either side by the same method at the primary laboratory. Both the accuracy component (CRM's and umpire checks) and the precision component (duplicates and repeats) are deemed acceptable.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intercepts have been reviewed by the competent person as part of the due diligence process.
	The use of twinned holes.	No twinned holes have been drilled as part of this drill program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Current logging is done via an Ocris logging sheet and imported into a cloud-based Acquire database. Internal data validation routines (e.g. no overlapping segments, all primary data fields populated) are built into the logging software and validated during export to the Acquire database.
	Discuss any adjustment to assay data.	No adjustments to assay data have been made.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill collar locations were recorded using a commercial hand-held GPS with an accuracy of +/-3m. Resource drilling holes are subsequently surveyed using a differential GPS with an accuracy of +/-0.1m prior to use in Resource models. Downhole surveys are conducted using a commercial north-seeking gyro operated by the drilling contractors. Downhole depths are recorded by the drill contractor and samples are collected on geological intervals. Core is measured using a tape and reconciled against drillers core blocks
	Specification of the grid system used.	All surface samples and drilling in this announcement are reported in MGA94, Zone 50 coordinate system.
	Quality and adequacy of topographic control.	A LiDAR survey was conducted at Mt Clement in 2023 and is used for topographic control All LiDAR data used has a +/-0.5m vertical accuracy
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Exploration result data spacing can be highly variable, up to 100m and down to 10m.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	No unpublished Resource is referenced in this announcement
	Whether sample compositing has been applied.	Core sampling is conducted on geologic intervals and is not field-composited.

High Grade Extensional Sb Results – Mt Clement

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Where possible drilling is as close to orthogonal to the mineralisation as possible, although surface access requires some holes to be drilled at a low angle to the mineralised zone. Core is routinely oriented and structural measurements are taken on significant mineralised zones to calculate true thickness for Resource Estimation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The drill orientation to mineralised structures biases the number of samples per drill hole. It is not thought to make a material difference in the Resource estimation as opportunity arises, better angled holes are drilled with higher intersection angles.
Sample security	*The measures taken to ensure sample security.*	All samples are selected and bagged in tied pre-numbered calico bags, grouped in larger tied plastic bags, and placed in large bulka bags with a sample submission sheet. The bulka bags are transported via freight truck to Perth, with consignment note and receipts. Sample pulp splits are returned to BC8 via return freight and stored in shelved containers on site.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external reviews have been conducted

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Mt Clement Antimony Project consists of three granted mining leases (M08/191, 192 and 193) all of which are held in good standing by Black Cat (Paulsens) Pty Ltd, a subsidiary of Black Cat Syndicate Ltd. The tenements are located on Wyloo Station and are covered by a Heritage Protection Agreement which allows for exploration activities. A production agreement is currently being negotiated with the Native Title parties.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Exploration at Mt Clement dates to the late 1970s, when gold was discovered at Mt Clement by BHP Gold. Subsequent exploration resulted in the definition of a small gold resource and un-documented small scale open pit mining. Antimony was discovered at Mt Clement by Taipan Resources in the early 2000s and has been variably explored by several parties prior to purchase by Black Cat in 2022. Extensive surface sampling and limited drilling is documented at the Antimony Zone and a Mineral Resource was estimated by Artemis Resources in 2014 and updated by Black Cat in 2022.
Geology	*Deposit type, geological setting and style of mineralisation.*	Mineralisation is hosted in a stockwork zone containing multiple narrow quartz-boulangerite-pyrite veins. Mineralisation is epigenetic and cross-cuts bedding and may be associated with local shear zones and tight folding. Mineralisation at surface has been mapped in up to 6 lode structures with strike extent up to >1km in the main Taipan Lode structure. The current Resource is hosted entirely within the Taipan Lode.
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar;* • *elevation or 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.*	All drill collar location details are reported in the body of this report.

Section 2: Reporting of Exploration Results		
Criteria	**JORC Code Explanation**	**Commentary**
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high-grades) and cut-off grades are usually Material and should be stated.*	Significant intercepts are reported as length-weighted averages and are calculated with a 0.5% Sb cut-off and no top-cut is utilised, with up to 2m total internal dilution and a maximum of 1m continuous dilution. Sample intervals range from 0.2 – 1.1m width.
	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.	Sub-samples with >10% Sb assay values are reported as sub-intervals within wider intercepts. A maximum of 2m total internal dilution is included, with a maximum of 1m continuous dilution within the interval. Minimum aggregate intercept width is 0.5m, although sub-samples greater than 0.2m are included in calculations.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, as no metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*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 (e.g. 'down hole length, true width not known').*	Where practicable, holes are drilled to intersect mineralisation as close to orthogonal as possible. All drilling is via diamond coring and true widths are estimated using the orientation of the vein intervals relative to the core axis. To date, all drilling has intersected visible mineralisation at core angles greater than ~45degrees. Reported widths are downhole intervals and where significant differences between true and apparent widths are present the true width is included.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration.* *Results are not practicable, representative reporting of both low and high-grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant results have been tabulated in this release, including drillholes with no significant results.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Historical rock chip samples in the area have been reported and referenced on figures within the body of this release.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Drilling and surface sampling is ongoing at Mt Clement.