



Securities Being Released from Voluntary Escrow

Black Cat Syndicate Limited ('Black Cat' or the 'Company') advises that the following securities held by directors and their associates will be released from voluntary escrow on or after 30 January 2021:

- 12,536,695 ordinary fully paid shares; and
- 4,257,778 unlisted options exercisable at \$0.20 and expiring 25 January 2023.

Following the release of the above securities from voluntary escrow the Company will have on issue the following capital:

Issued Capital	Fully Paid Ordinary Shares	Options	Fully Diluted	Voluntary Escrow
Fully Paid Ordinary Shares	110,337,667	-	110,337,667	8,417,962
Options @ \$0.20 expiring 25 January 2023	-	10,166,147	10,166,147	-
Options @ \$0.22 expiring 31 July 2023	-	200,000	200,000	-
Options @ \$0.40 expiring 25 June 2023	-	1,450,000	1,450,000	-
Options @ \$0.60 expiring 2 August 2023	-	700,000	700,000	-
Options @ \$0.62 expiring 18 May 2024	-	250,000	250,000	-
Options @ \$1.20 expiring 21 July 2024	-	187,500	187,500	-
Options @ \$0.98 expiring 10 December 2024	-	625,000	625,000	-
Current Issued Capital	110,337,667	13,528,147	123,865,814	8,417,962

Securities Subject to Voluntary Escrow	Fully Paid Ordinary Shares	Options	Total
Silver Lake Resources Limited to 1 July 2021	8,417,962	-	8,417,962

Directors again confirm that they have no present intention of disposing of any holding in Black Cat.

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

For further information, please contact:

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DIRECTORS

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

CORPORATE STRUCTURE

Ordinary shares on issue: 110.3M
Market capitalisation: A\$83.3M
(Share price A\$0.755)
Cash (30 Sept 2020): A\$10.4M