



Appointment of Non-Executive Director

Appointment of Non-Executive Director - Philip Crutchfield

Black Cat Syndicate Ltd ("Black Cat") is pleased to announce that Philip Crutchfield has been appointed as an independent non-executive director of Black Cat.

Philip is a prominent and well-respected barrister specialising in commercial law. Since 2015, Philip was chairman of highly successful financial services company Zip Co Limited (ASX:Z1P) until his resignation on 2 March 2021. Philip is currently chairman of share trading platform Superhero Holdings Pty Ltd, a director of minerals explorer Encounter Resources Limited (ASX:ENR) and a director of recruitment facilitator Applyflow Limited (ASX:AFW).

Philip is a board member of the Geelong Grammar School Council, Bell Shakespeare Theatre Company and the Victorian Bar Foundation Limited. Philip is also a former partner of Mallesons Stephen Jaques (now King & Wood Mallesons).

Black Cat's Chairman, Paul Chapman, said *"We are delighted to have Philip join the Board of Black Cat. Black Cat's strategy has seen a growth in Resources from zero to 1 million ounces in only three years. Our Resources are now only limited by drilling."*

Black Cat is transforming from an explorer into a producer. Philip's corporate and legal experience will be important for this step change in our business. Furthermore, Philip's strong commercial acumen will underpin our transactional capabilities.

Philip is also a long standing and 4th largest shareholder in Black Cat. Gareth Solly, Philip and I have toured the Kal East Gold Project and Philip has a sound understanding of the business and is passionate about the opportunities ahead.

We welcome Philip to our team and we look forward to his contribution to driving Black Cat forward."

Philip will be paid a fee of \$40,000 per annum (inclusive of superannuation). Following the appointment of Philip, the total amount invested by directors and their related parties in Black Cat amounts to ~\$4.0m (being ~16.5% of Black Cat) (see Table 1).

Corporate Information

Share Price (1 April 2021)	\$0.695
Shares on Issue	110.3M
Options @ ~\$0.33 (av.)	~14M
Voluntary Escrow Shares	~8.4M
Market Capitalisation	\$76.7M
Cash (31 December 2020)	\$6M
Top 20 Holders:	~47%
• Silver Lake Resources (ASX:SLR)	~8.6%
• Directors	~16.5%
• Amount Invested by Directors to date	~\$4.0M

Table 1. Corporate information

BLACK CAT SYNDICATE LIMITED (ASX:BC8)

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DIRECTORS

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

CORPORATE STRUCTURE

Ordinary shares on issue: 110.3M
Market capitalisation: A\$76.7M
(Share price A\$0.695)
Cash (31 Dec 2020): A\$6.0M



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An Appendix 3X Initial Director Interest Notice will be lodged in due course.

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

For further information, please contact:

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Managing Director

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