



## Activities Report for the Quarter Ended 31 December 2021

The Board of Black Cat Syndicate Limited (“**Black Cat**” or “the **Company**”) is pleased to report on activities at the Kal East Gold Project (“**Kal East**”) during the quarter ended 31 December 2021.

### HIGHLIGHTS

#### Operations

- There was a high level of drilling and engineering activity during the quarter.
- Several new gold targets were identified at the Fingals and Majestic Mining Centres.
- 7% increase in total JORC 2012 Resources (“Resources”) to 18.3Mt @ 2.2 g/t Au for 1,272,000oz.
- Successfully secured a Department of Mines, Industry Regulation and Safety Exploration Incentive Scheme grant of \$146,970 to co-fund diamond drilling at the Balagundi Cu-Zn-Pb-Au Project.
- 231 RC holes (19,838m) and 2 diamond holes (454.3m) were drilled during the quarter.
- Drilling activities during the quarter were focussed on discoveries near the Majestic and Fingals Mining Centres along with extensional drilling at Jones Find. Results included<sup>1</sup>:
  - **0.41m @ 108.00 g/t Au** from 401.15m (21IMDD006)
  - **0.98m @ 33.70 g/t Au** from 374.6m & **0.82m @ 83.50 g/t Au** from 391.8m (21IMDD015)
  - **0.94m @ 16.07 g/t Au** from 328.71m, **1.01m @ 24.60 g/t Au** from 332.3m and **1m @ 12.23 g/t Au** from 371.53m (21IMDD010)
  - **1.08m @ 28.17 g/t Au** from 360.51m (21IMDD025)
  - **13m @ 37.43 g/t Au** from 151m (incl. **5m @ 91.58 g/t Au** from 152m) (21FIRC157)
  - **8m @ 4.74 g/t Au** from 152m (21FIRC158)
  - **3m @ 9.96 g/t Au** from 109m and **4m @ 3.28 g/t Au** from 114m (21FIRC145)
  - **7m @ 11.65 g/t Au** from 43m (21JFRC015)
  - **2m @ 18.62 g/t Au** from 45m (21FRRC078)
  - **2m @ 26.81 g/t Au** from 69m (21FRRC086)
  - **4m @ 8.43 g/t Au** from 10m (21JLRC004)
- Plans for development of an 800ktpa processing facility at Kal East are progressing well:
  - The environmental Works Approval was granted in December 2021
  - PFS level engineering design work is continuing to be upgraded to construction drawings
  - Western Power commenced a study to facilitate Kal East connection to grid power
  - Mining contractor selection is underway with tender site visits conducted during December 2021

#### March 2022 Quarter Planned Activities

- Finalisation of maiden Ore Reserves at the Kal East Gold Project
- Further drilling at Fingals Mining Centre, Jones Find and regional exploration targets
- Ongoing engineering and contractor selection for both mining and construction activities

<sup>1</sup> ASX announcement 16 November & 13 December 2021 & 18 January 2022.

#### 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
Philip Crutchfield	Non-Executive Director
Tony Polglase	Non-Executive Director

#### CORPORATE STRUCTURE

Ordinary shares on issue: 140.8M  
Market capitalisation: A\$83M  
(Share price A\$0.60)  
Cash (31 Dec 2021): A\$5.7M

# Activities Report for the Quarter Ended 31 December 2021

## SAFETY AND PRODUCTIVITY

Summary of key performance indicators during the December 2021 quarter are shown below:

- Drilling activities were safe and productive
- 20,292.3m of RC and diamond drilling completed

From listing in January 2018, Black Cat has steadily built Resources through a combination of discovery, acquisition and extensional drilling to now total 18.3Mt @ 2.2 g/t Au for 1.272 Moz.

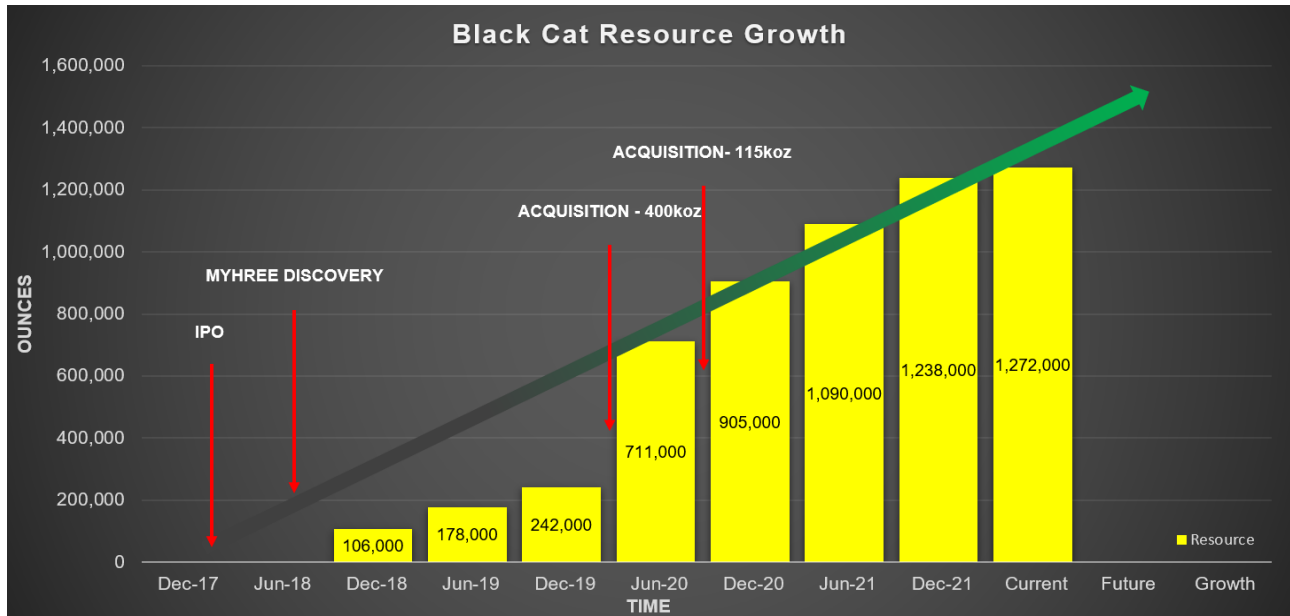


Figure 1: Black Cat's Resource growth to ~1.3Moz in less than 4 years since listing in January 2018

## OPERATIONS

Black Cat is advancing Kal East to a decision to commence mining in 2022. Key objectives include:

- Secure all major mill components;
- Continue to grow Resources while progressing maiden Ore Reserves; and
- Re-optimize mine plans based on 800,000 tpa milling capacity and a larger mining fleet.



Figure 2: Infill drilling south of Fingals Fortune during the quarter

# Activities Report for the Quarter Ended 31 December 2021

## Majestic Mining Centre (M25/350, M25/360, P25/2323) 100%

The Majestic Mining Centre produced ~1.4Mt @ 2.5 g/t Au for 113,000 oz from three open pits between 2016 and 2018. The area contains a stripped profile and most historical drilling is considered too shallow to effectively test for new discoveries. The Majestic Mining Centre consists of multiple lodes/deposits including Majestic, Imperial, Sovereign, Crown and Jones Find.

Start-up operations at Kal East are planned to include an underground mine at Majestic in conjunction with an open pit at Myhree. An extensive drilling campaign at Majestic commenced in May 2021, designed to infill and extend the underground Resource and allow estimation of a maiden underground Ore Reserve. Diamond drilling continued until October 2021.

The last diamond results were returned during and subsequent to the end of the quarter and included<sup>2</sup>:

- 0.41m @ 108.00 g/t Au from 401.15m (21IMDD006)
- 0.98m @ 33.70 g/t Au from 374.6m and 0.82m @ 83.50 g/t Au from 391.8m (21IMDD015)
- 1.84m @ 5.61 g/t Au from 289.32m (21IMDD018)
- 0.97m @ 17.79 g/t Au from 348.23m (21IMDD021)
- 0.94m @ 16.07 g/t Au from 328.71m, 1.01m @ 24.60 g/t Au from 332.3m and 1m @ 12.23 g/t Au from 371.53m (21IMDD010)
- 3m @ 6.89 g/t Au from 278.75m, 0.5m @ 20.30 g/t Au from 299.39m and 0.42m @ 34.70 g/t Au from 333.94m (21IMDD023)
- 1.08m @ 28.17 g/t Au from 360.51m (21IMDD025)

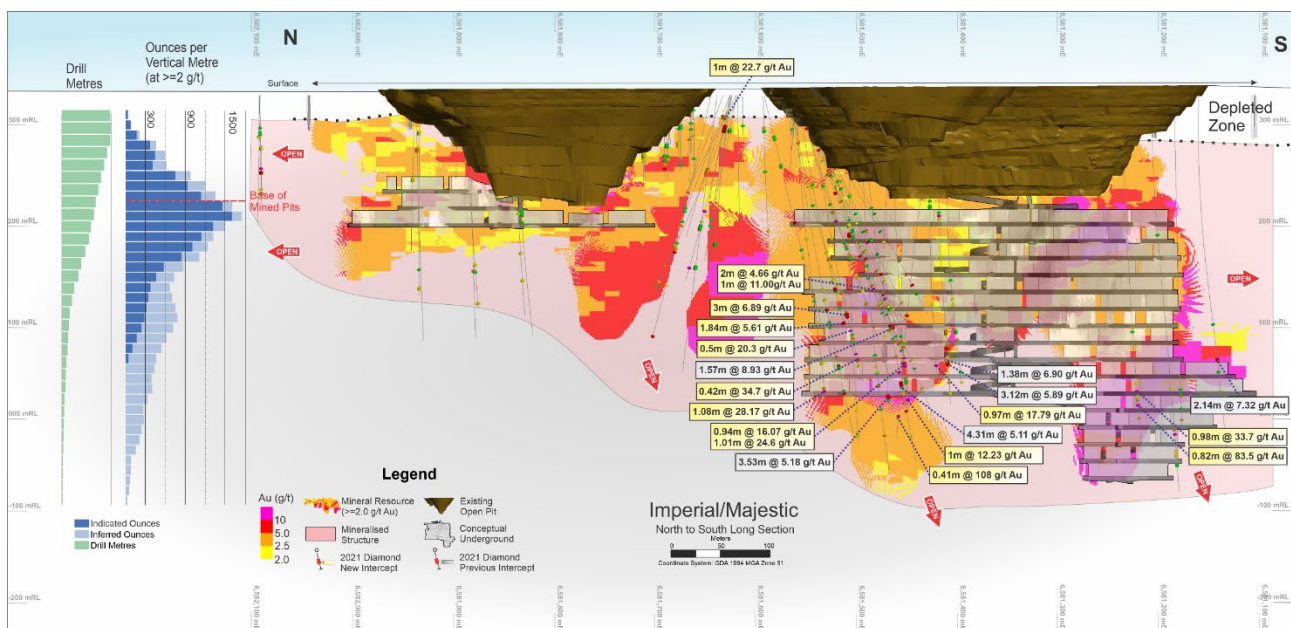


Figure 3: Long section showing Majestic and Imperial. Existing open pits (brown) with conceptual underground (grey) and mineralised structure (pink)

The Resource estimate was updated in January 2022 incorporating all drilling to 31 December 2021. The new Majestic Mining Centre Resource has increased to 7.9Mt @ 2.0 g/t Au for 507koz<sup>3</sup>. The mineralised lodes at Majestic remain open down plunge and additional drilling from underground, once mining commences, is expected to extend the Resource.

<sup>2</sup> ASX announcement 18 January 2022

<sup>3</sup> ASX announcement 25 January 2022



# Activities Report for the Quarter Ended 31 December 2021

Majestic Mining Centre	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000 tonne	g/t	'000 ounces
Open Pit (<110m below surface)	0.70 g/t	Indicated	2,405	1.6	121
		Inferred	4,088	1.4	182
<b>Sub-total Open Pit</b>			<b>6,493</b>	<b>1.4</b>	<b>302</b>
Underground (>110m below surface)	2.00 g/t	Indicated	998	4.5	143
		Inferred	399	4.8	61
<b>Sub-total Underground</b>			<b>1,397</b>	<b>4.5</b>	<b>204</b>
<b>Total Resource</b>			<b>7,890</b>	<b>2.0</b>	<b>507</b>

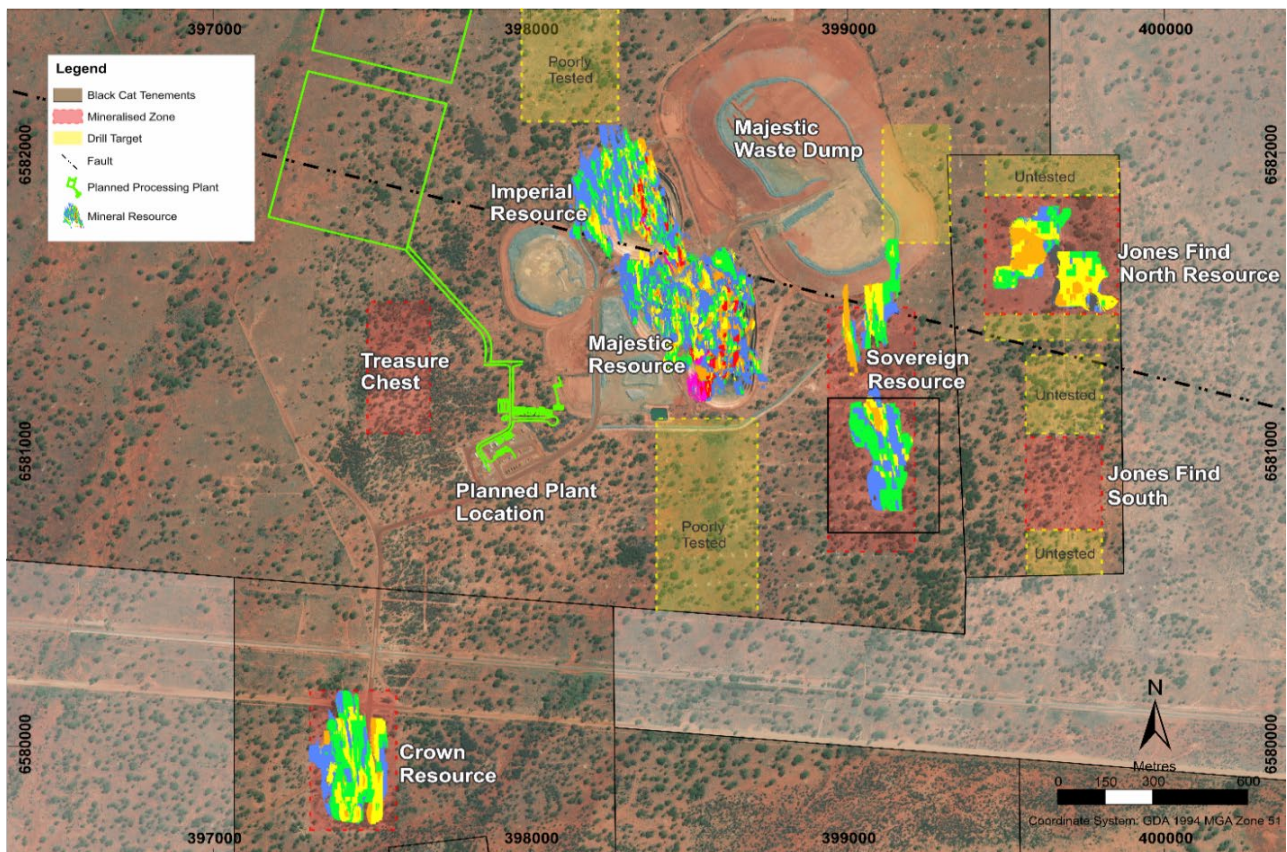
Table 1: Majestic Mining Centre Resource by potential mining method\* #

\* Small discrepancies may occur due to rounding. # For a breakdown of individual Resources please refer to the Resource table at the end of the announcement

During the quarter extensional drilling was undertaken at Jones Find (located only 1km east of Majestic) to expand upon the existing maiden Resource of 33,000 oz. Results showed strong mineralisation outside of the current Resource and further extensional drilling is underway. Results included<sup>4</sup>:

- 7m @ 11.65 g/t Au from 43m (21JFRC015)
- 6m @ 1.53 g/t Au from 48m (21JFRC007)
- 2m @ 7.55 g/t Au from 23m (21JFRC008)
- 1m @ 8.28 g/t Au from 59m (21JFRC025)
- 4m @ 2.37 g/t Au from 41m (21JFRC048)

An RC rig is currently drilling at Jones Find and additional results are expected in early 2022.



<sup>4</sup> ASX announcement 13 December 2021

## Activities Report for the Quarter Ended 31 December 2021

### Fingals Mining Centre (M25/136, M26/357, M26/148, M26/248 and M26/364) 100%

The Fingals Mining Centre produced ~420,000t @ 2.7 g/t Au for 56,500 oz from multiple open pits in the early 1990's, with only limited modern exploration being undertaken since. The current Resource (4.0Mt @ 2.2g/t Au for 275koz) is open in all directions and at depth. Open pit mining at Fingals is planned to follow completion of the Myhree open pit.

During the quarter infill and extensional drilling results included<sup>5</sup>:

- 3m @ 9.96 g/t Au from 109m and 4m @ 3.28 g/t Au from 114m (21FIRC145)
- 2m @ 3.00 g/t Au from 91m and 3m @ 2.64 g/t Au from 99m (21FIRC146)
- 2m @ 6.13 g/t Au from 71m (21FIRC149)
- 4m @ 3.55 g/t Au from 75m (21FIRC152)
- 1m @ 14.4 g/t Au from 151m and 1m @ 7.71 g/t Au from 156m (21FIRC153)
- 5m @ 2.44 g/t Au from 65m and 6m @ 3.57 g/t Au from 106m and 2m @ 6.76 g/t Au from 138m (21FIRC155)
- 13m @ 37.43 g/t Au (incl. 5m @ 91.58 g/t Au from 152m) from 151m and 2m @ 3.14 g/t Au from 68m (21FIRC157)
- 8m @ 4.74 g/t Au from 152m (21FIRC158)
- 1m @ 16.4 g/t Au from 54m and 1m @ 8.13 g/t Au from 156m (21FIRC160)
- 4m @ 3.74 g/t Au from 71m (21FIRC162)
- 2m @ 5.04 g/t Au from 18m (21FIRC169)

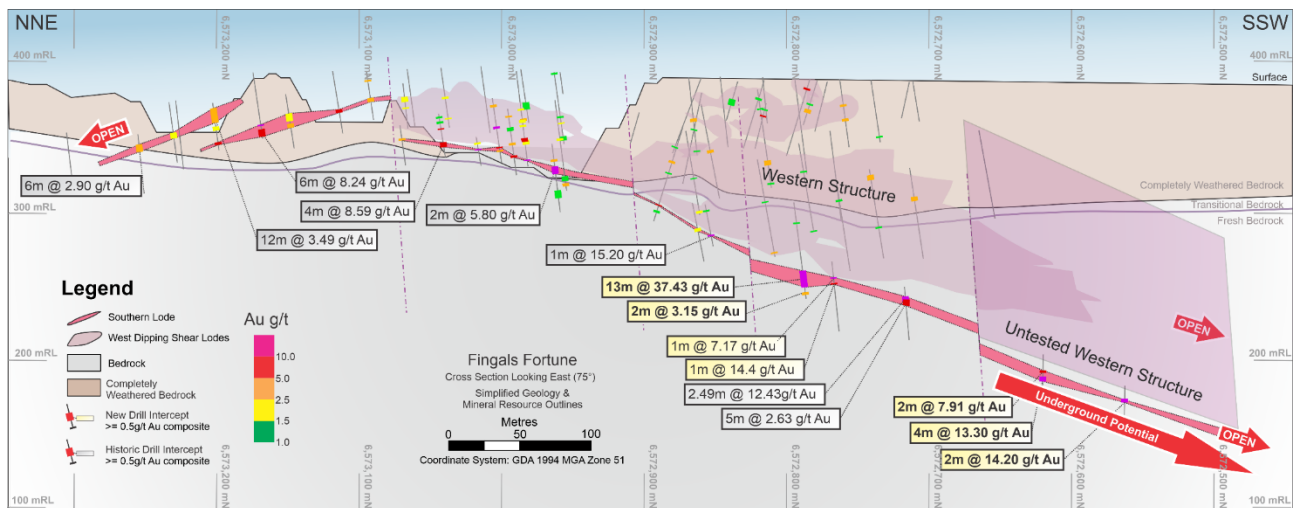


Figure 5: Cross Section of the high grade south plunging main lode at Fingals Fortune

Additional RC extensional drilling south of Fingals was also returned with results including<sup>6</sup>:

- 2m @ 14.2 g/t Au from 250m (21FIRC171)
- 2m @ 7.91 g/t Au from 227m and 4m @ 13.3 g/t Au from 232m (21FIRC172)

These results confirmed the continuation of south dipping high-grade lodes down plunge of the existing open pit. The potential for continued growth of existing Resources and new discoveries is considered high within the area.

<sup>5</sup> ASX announcement 16 November 2021

# Activities Report for the Quarter Ended 31 December 2021

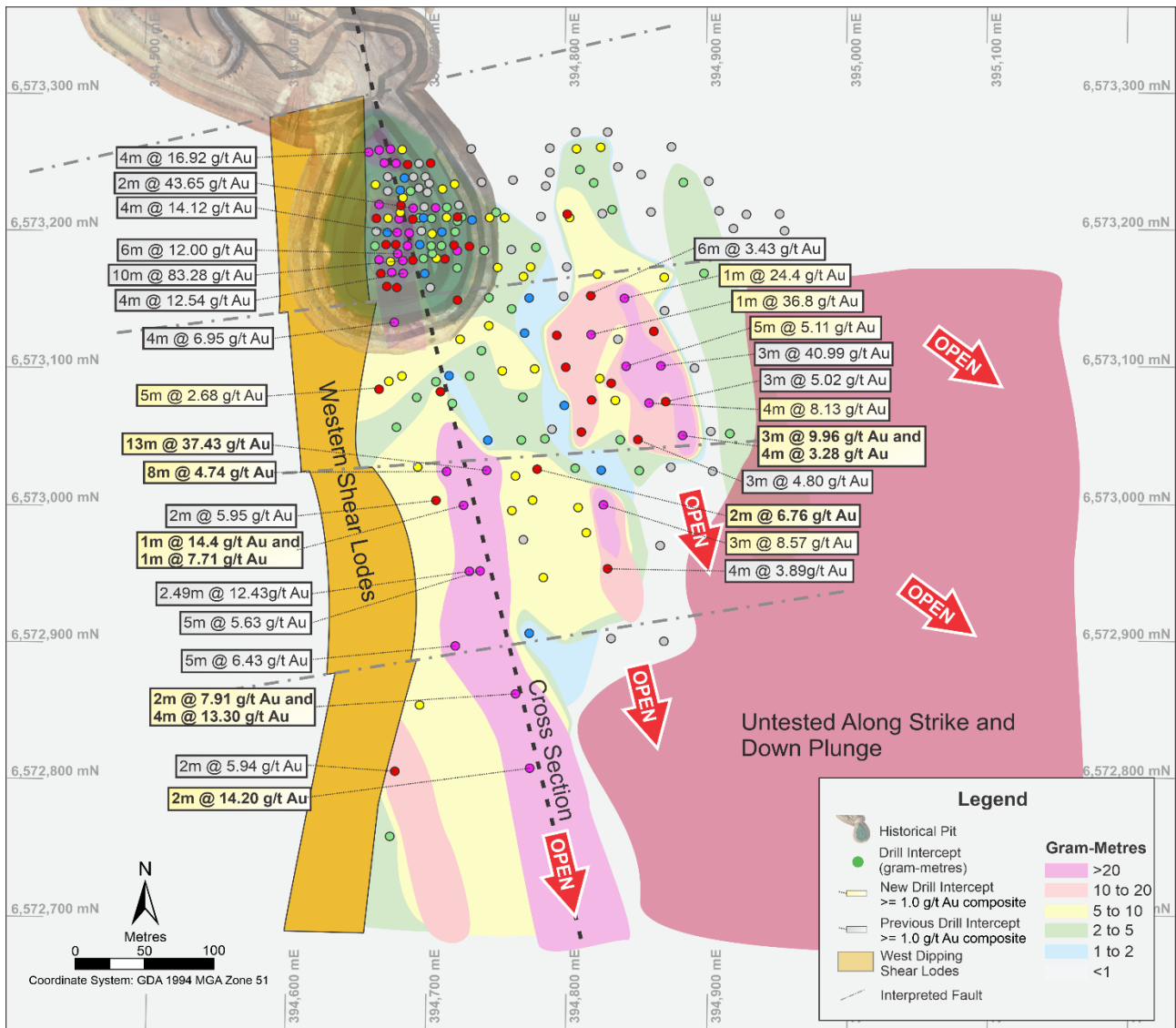


Figure 6: Plan view (and long section) of the gram-metre contours (true width) of the high grade south plunging lode. Lode is open down plunge to the south and along strike to the east.

An updated Resource estimate for Fingals Mining Centre was released during the quarter<sup>6</sup>. The new Resource now totals 4.0Mt @ 2.2 g/t Au for 275,000 oz, which is an increase of >200% in <18 months.

Fingals Mining Centre Resource	Cut-Off	Category	Tonnes	Grade	Contained Au
			'000	g/t	'000 oz
Open Pit (<110m below surface)	0.70 g/t	Indicated	2,740	1.9	167
		Inferred	735	1.6	38
<b>Sub-total Open Pit</b>			<b>3,475</b>	<b>1.8</b>	<b>205</b>
Underground (>110m below surface)	2.00 g/t	Indicated	180	4.6	26
		Inferred	312	4.3	43
<b>Sub-total Underground</b>			<b>491</b>	<b>4.4</b>	<b>69</b>
<b>Total Fingals Mining Centre</b>			<b>3,966</b>	<b>2.2</b>	<b>275</b>

Table 2: Fingals Mining Centre Resource by potential mining method\* \* Small discrepancies may occur due to rounding.

<sup>6</sup> ASX announcement 23 November 2021

## Activities Report for the Quarter Ended 31 December 2021

The size of the conceptual open pit at Fingals Fortune (the largest deposit within the Mining Centre) has also increased substantially with Indicated Resources now accounting for >80% of the total open pit Resource. Further drilling and mine planning is ongoing to determine the ultimate open pit size and shape.

An RC rig is currently drilling in the area and additional results are expected in early 2022.

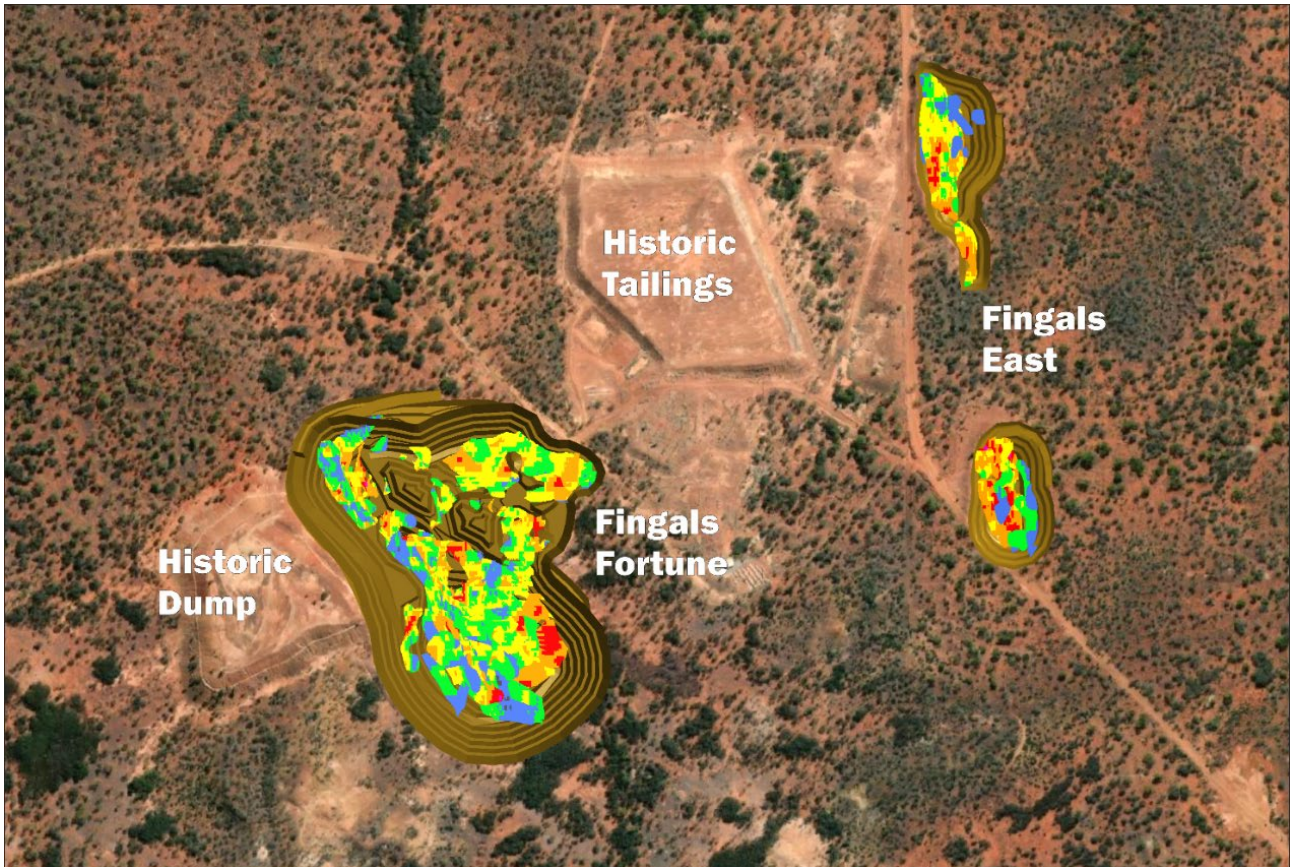


Figure 7: Plan of Fingals Mining Centre with current Resources within conceptual open pits

### Juglah (E25/526) 100%

The Juglah prospect is an area of historical workings that extend over a strike length of ~800m located 8km northeast of Majestic. Reconnaissance drilling around the old, shallow workings was undertaken in November 2021 with 14 holes completed for 1,134m. Holes were designed to initially test possible NNE trending shear orientations, parallel to the main historical workings (Figure 8). Two holes intersected historical mine voids (~2m width) with remnant high-grade mineralisation on the hangingwall. These results were encouraging and included<sup>7</sup>:

- 4m @ 8.43 g/t Au from 10m (21JLRC004)
- 2m @ 8.02 g/t Au from 17m (21JLRC009)

Additional follow up drilling is planned to occur in 2022 along with testing of other historical shafts in the area.

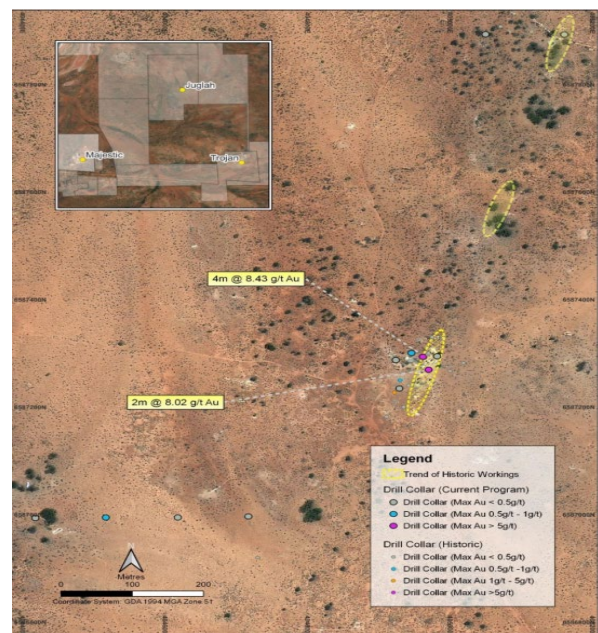


Figure 8: Aerial View of the Juglah Prospects showing area of historical workings and recent drillings

<sup>7</sup> ASX announcement 13 December 2021

## Activities Report for the Quarter Ended 31 December 2021

### **Balagundi (E27/558) (earning 75% from Essential Metals)**

During the quarter, Black Cat was successful in securing a Department of Mines, Industry Regulation and Safety Exploration Incentive Scheme (“EIS”) grant of up to \$146,970 to co-fund diamond drilling at the Balagundi Cu-Zn-Pb-Au target<sup>8</sup>.

Balagundi is prospective for both gold and VMS style, base metal deposits. Planned EIS drilling targets include:

- Dingo Dam (Cu-Au-Zn): a 2km long Cu-Au-Zn anomaly containing historical mine shafts;
- Anvil (Cu-Pb-Zn-Au): a discrete, ~1.5km long Cu-Pb-Zn-Au anomaly (values up to 634 ppm Cu); and
- Brontes and Asterope (Cu): two gossans, within 500m east of Anvil.

A Moving Loop Electromagnetic ground survey that was undertaken in the September 2021 quarter was interpreted and the results will be used to further refine the proposed drilling targets.

The EIS drilling to test the three targets is planned for the June 2022 quarter.

### **Summary of Drilling**

The following table is a summary of drilling completed during the quarter:

Target	Objective	# RC Holes	Total RC (m)	# DD Holes	Total DD (m)
Majestic Mining Centre	Resource Upgrade & Growth	3	360	-	-
Fingals Mining Centre	Resource Upgrade & Growth	8	1,118	-	-
Fingals Mining Centre	Exploration/ Regional	46	4,704	-	-
Juglah	Exploration/ Regional	14	1,134	-	-
Trojan	Resource Growth	39	3,924	2	454.3
Jones Find	Resource Growth	121	8,598	-	-
<b>Total</b>		<b>231</b>	<b>19,838</b>	<b>2</b>	<b>454.3</b>

Table 3: Drill summary by deposit

Black Cat maintained a high level of exploration activity during the December quarter. The total metres drilled in 2021 exceeded 93,000m. While Black Cat prepares Kal East for construction and mining, management continue to review additional exploration and development opportunities that are regularly presented to the company.

### **Processing Facility Infrastructure and Engineering Activities**

Process Facility engineering continued, advancing the design to construction drawings. Additionally, other activity included:

- Sourcing and quotation of additional mill components
- Review of electrical power options, indicative pricing and commencement of a study with Western Power to enable connection of site to the state power grid
- Commencement of ECI engineering study with Sandvik for design and financing of the crushing circuit
- Relocation of apron feeder and associated infrastructure to site



Figure 9: Apron feeder relocation to site during October 2021

<sup>8</sup> ASX announcement 11 November 2021



# Activities Report for the Quarter Ended 31 December 2021

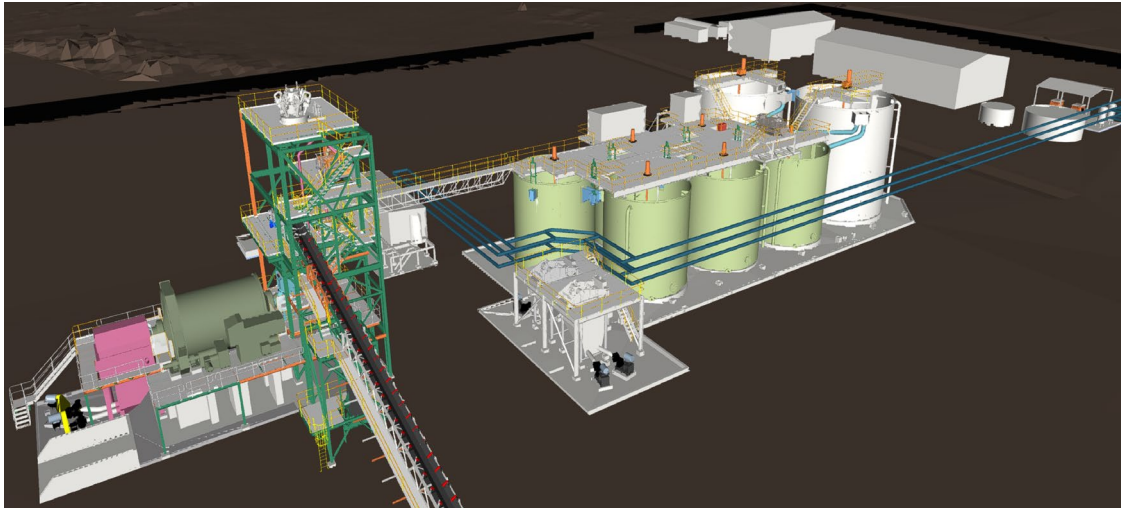


Figure 10: 3D model of Black Cat's approved 800ktpa processing facility

## Reoptimisation of Mine Plans

Mining studies at Kal East continued during the quarter with significant progress made on the Majestic and Imperial underground mines and re-optimisation of the Fingals Fortune pit due to the increased Resource reported during the quarter (as above).

## Approvals Status

The Department of Water and Environmental Regulation (DWER) has granted Black Cat's Application for Works Approval<sup>9</sup>. The proposed works include construction and operations for the following:

- a conventional crush – grind – gravity / carbon-in-leach (CIL) processing facility with a nominal throughput of 800,000 tonnes per annum of gold ore;
- a process water pond and power station;
- a two cell paddock style tailings storage facility (TSF)<sup>10</sup> with associated infrastructure; and
- construction of a dewatering pipeline from the Majestic open pit.

Specific approval of the TSF is the only approval required for development and is expected in the March 2022 quarter.

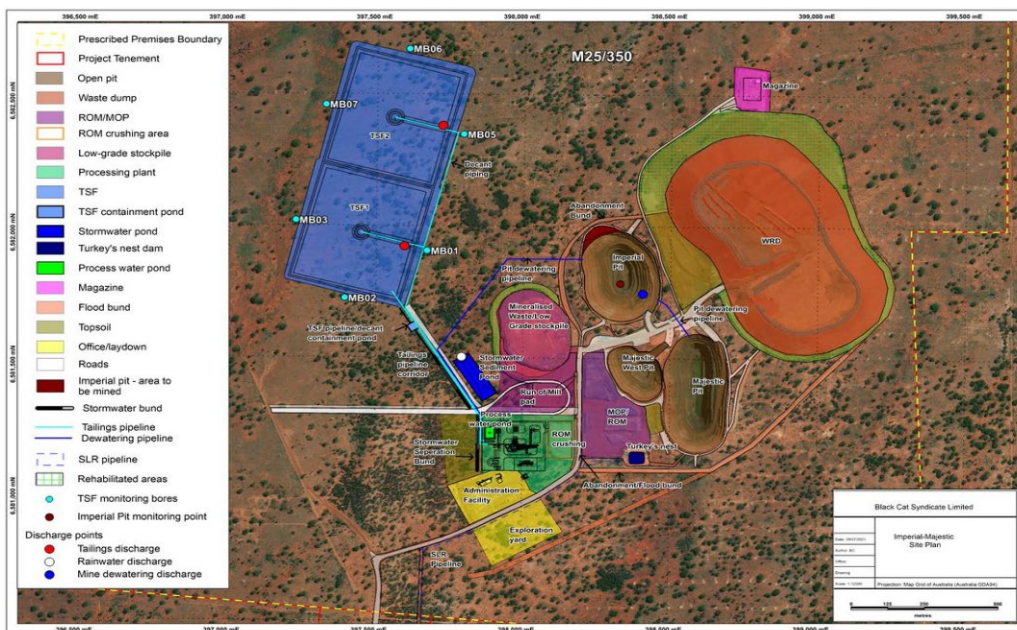


Figure 11: Site plan of Black Cat's approved processing facility and associated infrastructure at Majestic

<sup>9</sup> ASX announcement 25 January 2022

<sup>10</sup> DMIRS Mining Proposal for TSF approval pending



## Activities Report for the Quarter Ended 31 December 2021

### CORPORATE/FINANCIAL

#### Cash

At 31 December 2021, Black Cat held cash of \$5.7M. Cash outflows for the quarter totalled ~ \$4.6M.

#### Securities on Issue

At the date of this report the Company had the following securities on issue:

	Fully Paid Ordinary Shares	Options	Fully Diluted
Fully Paid Ordinary Shares	140,807,811	-	140,807,811
Options @ \$0.20 expiring 25 January 2023	-	9,541,147	9,541,147
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	-	187,000	187,000
Options @ \$0.98 expiring 10 December 2024	-	625,000	625,000
Options @ \$1.00 expiring 28 June 2025	-	530,000	530,000
Options @ \$0.83 expiring 8 November 2025	-	1,719,000	1,719,000
<b>Current Issued Capital</b>	<b>140,807,811</b>	<b>15,002,147</b>	<b>155,809,958</b>

Table 4: Securities on issue

#### Payments to Related Parties of the Entity and their Associates (refer section 6 of Appendix 5B):

Included at section 6.1 of Appendix 5B

Remuneration of directors (\$204,000).

Salary paid to spouse of Mr Gareth Solly (\$26,000).

Included at section 6.2 of Appendix 5B

Remuneration of directors (\$2,000).

#### Information Provided in Accordance with ASX Listing Rules 5.3.1 and 5.3.2

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration and feasibility activities. A summary of the specific activities undertaken in each project area is provided in the relevant sections of this activity report.

A total of \$2.935M was incurred for the December quarter (YTD \$6.729M) in respect of project related expenditure which was focussed on ongoing exploration, Resource drilling and economic studies at Kal East. An amount of \$0.777M was incurred for the December quarter (YTD \$2.031M) in respect of the processing facility capital expenditure.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining development or production activities were conducted during the quarter.



## Activities Report for the Quarter Ended 31 December 2021

### RECENT AND PLANNED ACTIVITIES

Upcoming activities include:

Planned Activities	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22
Ongoing RC drilling						
Updated Resources and Ore Reserves						
Tailings storage facility approval						
Study & Ore Reserves						
Grid power study						
"Issued for Construction" drawings for processing facility						
Fingals mining approval						
Quarterly report						
RIU Explorers, Fremantle WA						
Half Year Financial Statements						

For further information, please contact:

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Managing Director

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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 release that relates to geology, exploration results, planning, and the Estimation and Reporting of Mineral Resources has been compiled by Mr Iain Levy. Mr Levy is a holder of shares and options in, and is a full-time employee of, the Company. Mr Levy is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities 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 (The JORC Code)". Mr Levy consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

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

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



# Activities Report for the Quarter Ended 31 December 2021

## APPENDIX 1: TENEMENT INFORMATION

Lease	Location	Project Name	Area (km <sup>2</sup> )	Status	% Interest at Start of Quarter	% Interest at End of Quarter
M25/0350	Majestic Mining Centre	IMPERIAL/MAJESTIC	9.9	LIVE	100%	100%
M25/0360	Majestic Mining Centre	CROWN	1.3	LIVE	100%	100%
M25/0374	Majestic Mining Centre	IMPERIAL/MAJESTIC	9.9	PENDING	0%	0%
P25/2323	Majestic Mining Centre	JONES FIND	0.7	LIVE	0%	100%^
L25/0014	Majestic Mining Centre	IMPERIAL/MAJESTIC	0.1	LIVE	100%	100%
L25/0017	Majestic Mining Centre	IMPERIAL/MAJESTIC	0	LIVE	100%	100%
L25/0018	Majestic Mining Centre	IMPERIAL/MAJESTIC	0	LIVE	100%	100%
L25/0053	Majestic Mining Centre	IMPERIAL/MAJESTIC	0.6	LIVE	100%	100%
L25/0054	Majestic Mining Centre	IMPERIAL/MAJESTIC	0	LIVE	100%	100%
L25/0064	Majestic Mining Centre	IMPERIAL/MAJESTIC	0.4	PENDING	0%	0%
L25/0065	Majestic Mining Centre	IMPERIAL/MAJESTIC	0.1	PENDING	0%	0%
L25/0066	Majestic Mining Centre	IMPERIAL/MAJESTIC	0.2	PENDING	0%	0%
M25/0117	Fingals Mining Centre	FINGALS FORTUNE	3.7	LIVE	100%	100%
M25/0136	Fingals Mining Centre	FINGALS FORTUNE	0.8	LIVE	100%	100%
M26/0148	Fingals Mining Centre	FINGALS FORTUNE	0.1	LIVE	100%	100%
M26/0197	Fingals Mining Centre	FINGALS EAST	0.9	LIVE	100%	100%
M26/0248	Fingals Mining Centre	FINGALS FORTUNE	3.5	LIVE	100%	100%
M26/0357	Fingals Mining Centre	FINGALS FORTUNE	4.7	LIVE	100%	100%
M26/0364	Fingals Mining Centre	FINGALS FORTUNE	1.3	LIVE	100%	100%
M26/0406	Fingals Mining Centre	FINGALS FORTUNE	0.1	LIVE	100%	100%
M26/0409	Fingals Mining Centre	FINGALS FORTUNE	0.4	LIVE	100%	100%
M26/0417	Fingals Mining Centre	FINGALS FORTUNE	0.7	LIVE	100%	100%
M26/0635	Fingals Mining Centre	FINGALS EAST	0.1	LIVE	100%	100%
L26/0162	Fingals Mining Centre	FINGALS FORTUNE	0.1	LIVE	100%	100%
L26/0262	Fingals Mining Centre	FINGALS FORTUNE	0.2	LIVE	100%	100%
L26/0296	Fingals Mining Centre	FINGALS FORTUNE	0.1	PENDING	0%	0%
M25/0104	Trojan Mining Centre	TROJAN	8.7	LIVE	0%	100%`
E25/0571	Trojan Mining Centre	TROJAN	24.5	LIVE	0%	100%`
P25/2333	Trojan Mining Centre	TROJAN	0.1	LIVE	0%	100%`
M25/0024	Myhree Mining Centre	MYHREE	4.9	LIVE	100%	100%
M25/0083	Myhree Mining Centre	ANOMALY 38	0.7	LIVE	100%	100%
M25/0091	Myhree Mining Centre	TRUMP	0.8	LIVE	100%	100%
M25/0129	Myhree Mining Centre	BOUNDARY	1.8	LIVE	100%	100%
M25/0372	Myhree Mining Centre	TRUMP	1.2	PENDING	0%	0%



## Activities Report for the Quarter Ended 31 December 2021

P25/2286	Myhree Mining Centre	TRUMP	1.2	LIVE	100%	100%
L25/0062	Myhree Mining Centre	HAMPTON HILL	0.3	LIVE	100%	100%
M26/0059	Other Mining Centre	WOMBOLA DAM	0	LIVE	100%	100%
M26/0278	Other Mining Centre	HAMMER & TAP	1.2	LIVE	100%	100%
M26/0352	Other Mining Centre	HAMMER & TAP	0.3	LIVE	100%	100%
M26/0437	Other Mining Centre	HAMMER & TAP	1.2	LIVE	100%	100%
M26/0440	Other Mining Centre	HAMMER & TAP	1.1	LIVE	100%	100%
M26/0642	Other Mining Centre	WOLBOLA DAM	3.9	LIVE	100%	100%
M26/0657	Other Mining Centre	WOMBOLA DAM	0.1	LIVE	100%	100%
M26/0683	Other Mining Centre	WOMBOLA DAM	2.9	LIVE	100%	100%
M26/0783	Other Mining Centre	WOMBOLA DAM	0.3	LIVE	100%	100%
M26/0791	Other Mining Centre	WOMBOLA DAM	0	LIVE	100%	100%
M26/0802	Other Mining Centre	WOMBOLA DAM	0	LIVE	100%	100%
M26/0834	Other Mining Centre	HAMMER & TAP	0	LIVE	100%	100%
M28/0164	Other Mining Centre	ROWE'S FIND	1.4	LIVE	100%	100%
M28/0370	Other Mining Centre	ROWE'S FIND	0.1	LIVE	100%	100%
E25/0499	Exploration	MOUNT YOULE	9.8	LIVE	100%	100%
E25/0512	Exploration	WOODLINE WEST	10.1	LIVE	100%	100%
E25/0520	Exploration	BULONG	8.3	LIVE	100%	100%
E25/0526	Exploration	TROJAN	16.4	LIVE	0%	100%
E25/0534	Exploration	SLATE DAM	31.8	LIVE	0%	100%
E25/0553	Exploration	SLATE DAM	74.1	LIVE	0%	100%
E25/0556	Exploration	SLATE DAM	58.9	LIVE	0%	100%
E25/0558	Exploration	TROJAN	27.5	LIVE	0%	100%
E25/0568	Exploration	TROJAN	13.9	LIVE	0%	100%
E25/0594	Exploration	HAMPTON HILL	14.7	PENDING	0%	0%
E26/0226	Exploration	HAMPTON	3.5	LIVE	100%	100%
E27/0431	Exploration	MT. MCLEAY	157.8	LIVE	100%	100%
E27/0449	Exploration	NORTH DAM	10.3	LIVE	100%	100%
E27/0456	Exploration	MT MCLEAY	11	PENDING	0%	0%#
E27/0532	Exploration	NORTH DAM	18.4	LIVE	100%	100%
E27/0558	Exploration	BALAGUNDI	40.6	LIVE	100%+	100%+
E27/0600	Exploration	HALFWAY HILL	41.4	PENDING	0%	0%#
E28/2809	Exploration	AVOCA DOWNS	41.2	PENDING	0%	0%
P25/2248	Exploration	IMPERIAL/MAJESTIC	1.9	PENDING	0%*	0%*
P25/2249	Exploration	IMPERIAL/MAJESTIC	1.9	PENDING	0%*	0%*
P25/2287	Exploration	BULONG	1.4	LIVE	100%	100%
P25/2288	Exploration	BULONG	1	LIVE	100%	100%
P25/2293	Exploration	BULONG NORTH	0.5	LIVE	100%	100%



## Activities Report for the Quarter Ended 31 December 2021

P25/2320	Exploration	TROJAN	1.4	LIVE	0%	100%
P25/2324	Exploration	BLACK HILLS	1.2	LIVE	100%	100%
P25/2325	Exploration	BLACK HILLS	1.2	LIVE	100%	100%
P25/2326	Exploration	BLACK HILLS	1.2	LIVE	100%	100%
P25/2327	Exploration	BLACK HILLS	1.1	LIVE	100%	100%
P25/2328	Exploration	BLACK HILLS	1.4	LIVE	100%	100%
P25/2331	Exploration	BLACK HILLS	1.7	LIVE	100%	100%
P25/2357	Exploration	BLACK HILLS	2	LIVE	100%	100%
P25/2358	Exploration	BLACK HILLS	1.7	LIVE	100%	100%
P25/2367	Exploration	BULONG	2	LIVE	100%	100%
P25/2368	Exploration	BULONG	2	LIVE	100%	100%
P25/2369	Exploration	BULONG	1.7	LIVE	100%	100%
P25/2377	Exploration	VIRGIN DAM NORTH	2	LIVE	100%	100%
P25/2378	Exploration	VIRGIN DAM WEST	1.9	LIVE	100%	100%
P25/2463	Exploration	BULONG	1.4	LIVE	100%	100%
P25/2478	Exploration	BULONG	1.2	LIVE	100%	100%
P25/2479	Exploration	BULONG	1.9	LIVE	100%	100%
P25/2480	Exploration	BULONG	1.8	LIVE	100%	100%
P25/2481	Exploration	BULONG	1.7	LIVE	100%	100%
P25/2553	Exploration	BULONG	1.2	LIVE	100%	100%
P25/2554	Exploration	BULONG	1.2	LIVE	100%	100%
P25/2581	Exploration	BLACK HILLS	0.9	LIVE	100%	100%
P25/2624	Exploration	BULONG	1.2	LIVE	100%	100%
P25/2625	Exploration	BULONG	1.2	LIVE	100%	100%
P25/2632	Exploration	HAMPTON HILL	1.2	LIVE	100%	100%
P25/2648	Exploration	HAMPTON	0.5	LIVE	100%	100%
P25/2674	Exploration	HAMPTON	0.1	LIVE	100%	100%
P25/2683	Exploration	HAMPTON	1.9	LIVE	100%	100%
P25/2684	Exploration	HAMPTON	1.8	LIVE	100%	100%
P25/2685	Exploration	HAMPTON	1.5	PENDING	0%	0%
P25/2693	Exploration	HAMPTON	2	LIVE	100%	100%
P25/2695	Exploration	HAMPTON	1.2	PENDING	0%	0%
P25/2703	Exploration	IMPERIAL/MAJESTIC	0.1	PENDING	0%	0%
P25/2719	Exploration	HAMPTON	1.2	PENDING	0%	0%
P25/2720	Exploration	HAMPTON	1.2	PENDING	0%	0%
P25/2724	Exploration	IMPERIAL/MAJESTIC	8.6	PENDING	0%	0%
P25/2727	Exploration	IMPERIAL/MAJESTIC	1.4	PENDING	0%	0%
P26/3970	Exploration	FINGALS FORTUNE	0.1	LIVE	100%	100%
P26/4090	Exploration	FINGALS FORTUNE	1.9	LIVE	100%	100%
P26/4091	Exploration	FINGALS FORTUNE	2	LIVE	100%	100%



## Activities Report for the Quarter Ended 31 December 2021

P26/4117	Exploration	BLACK HILLS	2	LIVE	100%	100%
P26/4118	Exploration	BLACK HILLS	1.9	LIVE	100%	100%
P26/4119	Exploration	BLACK HILLS	1.9	LIVE	100%	100%
P26/4122	Exploration	BLACK HILLS	0.6	LIVE	100%	100%
P26/4176	Exploration	FINGALS FORTUNE	2	LIVE	100%	100%
P26/4177	Exploration	FINGALS FORTUNE	2	LIVE	100%	100%
P26/4179	Exploration	FINGALS FORTUNE	1.6	LIVE	100%	100%
P26/4184	Exploration	FINGALS FORTUNE	1.3	LIVE	100%	100%
P26/4550	Exploration	HAMPTON	1.9	LIVE	100%	100%
P26/4551	Exploration	HAMPTON	2	LIVE	100%	100%
P26/4552	Exploration	HAMPTON	1.9	LIVE	100%	100%
P26/4553	Exploration	HAMPTON	1.7	LIVE	100%	100%
P26/4554	Exploration	HAMPTON	1.9	LIVE	100%	100%
P26/4555	Exploration	HAMPTON	2	LIVE	100%	100%
P26/4556	Exploration	HAMPTON	1.9	LIVE	100%	100%
P26/4557	Exploration	HAMPTON	2	LIVE	100%	100%
P26/4558	Exploration	HAMPTON	1.8	LIVE	100%	100%
P26/4559	Exploration	HAMPTON	0.7	LIVE	0%	100%
P26/4560	Exploration	HAMPTON	0.1	LIVE	100%	100%
P26/4561	Exploration	HAMPTON	1.8	LIVE	100%	100%
P26/4562	Exploration	HAMPTON	1.9	LIVE	100%	100%
P26/4573	Exploration	MT MONGER	0.1	LIVE	100%	100%
P26/4574	Exploration	MT MONGER	0.1	LIVE	100%	100%
P26/4653	Exploration	FINGALS FORTUNE	1.87	PENDING	0%	0%
P27/2326	Exploration	HAMPTON HILL	1.8	LIVE	100%	100%
P27/2327	Exploration	HAMPTON HILL	1.8	LIVE	100%	100%
P27/2328	Exploration	HAMPTON HILL	1.6	LIVE	100%	100%

+ BC8 earning up to 75% as per Farm In and Joint Venture agreement on 25 July 2019.

\* BC8 acquired through Fingals & Rowe's Find transaction – announcement 28 May 2020.

^ BC8 acquired through Black Hills and South Three transaction – announcement 29 May 2020.

# BC8 acquired through Yarri East transaction – announcement 10 July 2020.

` BC8 acquired Trojan, Slate Dam and Clinker Hill transaction – announcement 7 October 2020.



# Activities Report for the Quarter Ended 31 December 2021

## ABOUT BLACK CAT SYNDICATE (ASX: BC8)

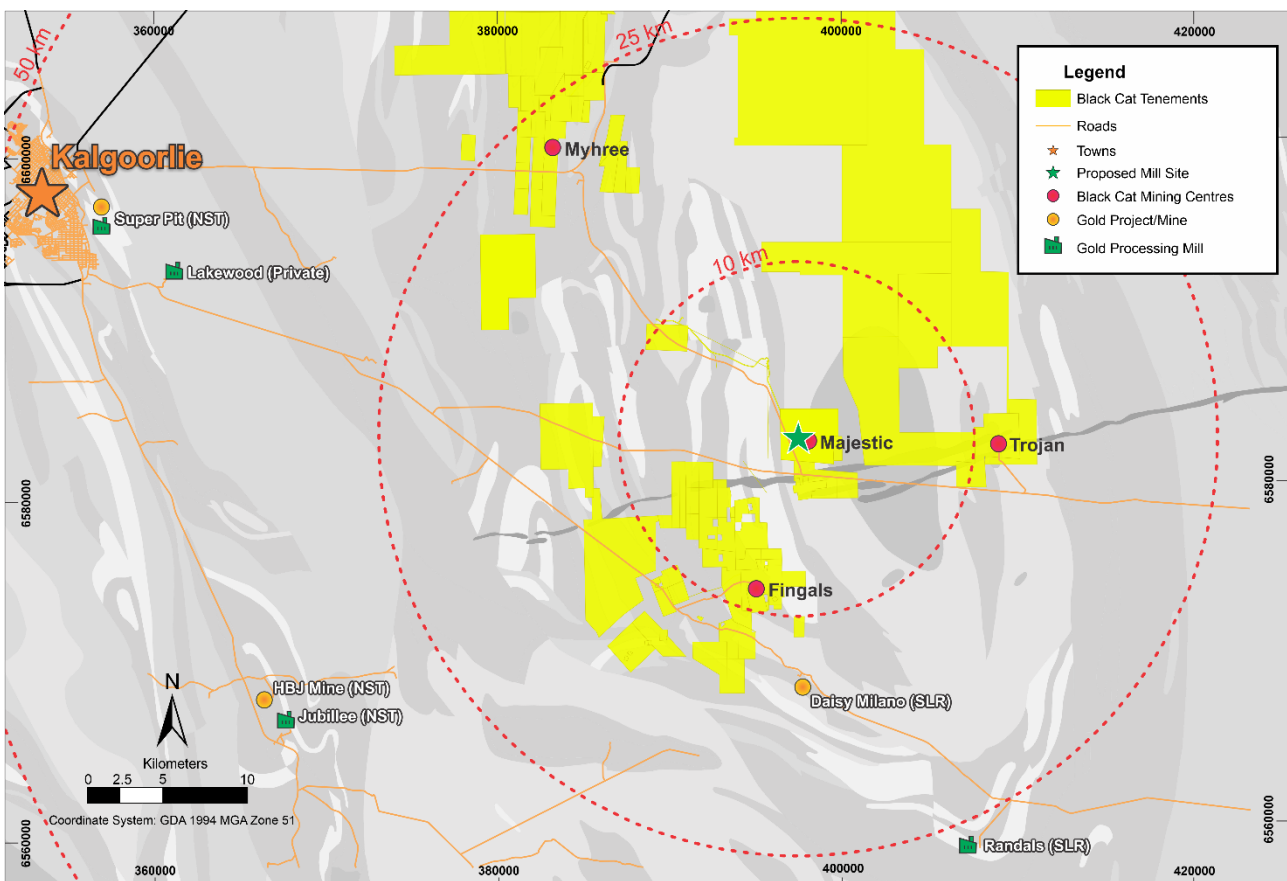
Black Cat's Kal East Gold Project comprises ~800km<sup>2</sup> of highly prospective tenements to the east of the world class mining centre of Kalgoorlie, WA. Kal East contains a combined JORC 2012 Mineral Resource of 18.3Mt @ 2.2 g/t Au for 1,272,000 oz which is mainly located in the Myhree, Majestic, Fingals and Trojan Mining Centres.

Black Cat plans to construct a central processing facility near the Majestic Mining Centre, ~50kms east of Kalgoorlie. This location is well suited for a processing facility and sits within a short haulage distance of the bulk of Black Cat's Resources. The processing facility will be a traditional carbon-in-leach gold plant which is ideally suited to Black Cat's Resources as well as to third party free milling ores located around Kalgoorlie.

Black Cat is well advanced on securing key, long lead time items. High quality Outokumpu ball mills and associated infrastructure have already been purchased and relocated. After servicing in Kalgoorlie, the mills will be relocated to the Majestic Mining Centre. Other key components have also been identified for procurement and Black Cat intends to secure all items needed to allow for production to commence in the second half of 2022.

Black Cat's extensive ground position contains a pipeline of projects spanning from exploration targets on new greenstone belts, Resource extensions around historic workings and study work for the definition of maiden Ore Reserves.

Black Cat is actively growing and upgrading the current Resources with ongoing drilling programs underway and delivering results.



Regional map of Kalgoorlie showing the location of the Kal East Gold Project as well as nearby infrastructure





# Activities Report for the Quarter Ended 31 December 2021

## APPENDIX A - JORC 2012 RESOURCE TABLE - Black Cat (100% owned)

The current in-situ, drill-defined Resources for the Kal East Gold Project are listed below.

Deposit	Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)	Tonnes ('000s)	Grade (g/t Au)	Metal ('000s oz)
<b>Myhree Mining Centre</b>												
Open Pit	-	-	-	964	2.7	83	863	1.8	50	1,827	2.3	132
Underground	-	-	-	230	4.6	34	823	3.5	93	1,053	3.8	127
Sub Total	-	-	-	1,194	3.0	117	1,686	2.6	143	2,880	2.8	259
<b>Majestic Mining Centre</b>												
Open Pit	-	-	-	2,405	1.6	121	4,088	1.4	182	6,493	1.4	302
Underground	-	-	-	998	4.5	143	399	4.8	61	1,397	4.5	204
Sub Total	-	-	-	3,403	2.4	264	4,487	1.7	243	7,890	2.0	507
<b>Fingals Mining Centre</b>												
Open Pit	-	-	-	2,740	1.9	167	735	1.6	38	3,475	1.8	205
Underground	-	-	-	180	4.6	26	312	4.3	43	491	4.4	69
Sub Total	-	-	-	2,920	2.1	194	1,046	2.4	81	3,966	2.2	275
<b>Trojan</b>												
Open Pit	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
Sub Total	-	-	-	1,356	1.8	79	760	1.5	36	2,115	1.7	115
<b>Other Resources</b>												
Open Pit	13	3.2	1.0	200	2.6	17	1,134	2.3	85	1,347	2.4	103
Underground	-	-	-	0	0.0	0	114	3.8	14	114	3.8	14
Sub Total	13	3.2	1.0	200	2.6	17	1,248	2.5	99	1,461	2.5	117
<b>TOTAL Resource</b>	<b>13</b>	<b>3.2</b>	<b>1.0</b>	<b>9,073</b>	<b>2.3</b>	<b>670</b>	<b>9,227</b>	<b>2.0</b>	<b>601</b>	<b>18,312</b>	<b>2.2</b>	<b>1,272</b>

- 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'.
  - All tonnages reported are dry metric tonnes.
  - Data is rounded to thousands of tonnes and thousands of ounces gold. Discrepancies in totals may occur due to rounding.
  - Resources have been reported as both open pit and underground with varying cut-offs based off several factors discussed in the corresponding Table 1 which can be found with the original ASX announcements for each Resource
- The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating for the 2012 JORC compliant Resources are:
- Myhree Mining Centre:
    - Boundary – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
    - Trump – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
    - Myhree – Black Cat ASX announcement on 9 October 2020 "Strong Resource Growth Continues including 53% Increase at Fingals Fortune";
    - Strathfield – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
  - Majestic Mining Centre:
    - Majestic – Black Cat ASX announcement on 25 January 2022 "Majestic Resource Growth and Works Approval Granted";
    - Sovereign – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
    - Imperial – Black Cat ASX announcement on 11 March 2021 "1 Million Oz in Resource & New Gold Targets";
  - Fingals Mining Centre:
    - Fingals Fortune – Black Cat ASX announcement on 23 November 2021 "Upgraded Resource Delivers More Gold at Fingals Fortune";
    - Fingals East – Black Cat ASX announcement on 31 May 2021 "Strong Resource Growth Continues at Fingals";
  - Trojan Mining Centre:
    - Trojan – Black Cat ASX announcement on 7 October 2020 "Black Cat Acquisition adds 115,000oz to the Fingals Gold Project"; and
  - Other Resources:
    - Queen Margaret – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
    - Melbourne United – Black Cat ASX announcement on 18 February 2019 "Robust Maiden Mineral Resource Estimate at Bulong";
    - Anomaly 38 – Black Cat ASX announcement on 31 March 2020 "Bulong Resource Jumps by 21% to 294,000 oz";
    - Wombola Dam – Black Cat ASX announcement on 28 May 2020 "Significant Increase in Resources - Strategic Transaction with Silver Lake";
    - Hammer and Tap – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources";
    - Rowe's Find – Black Cat ASX announcement on 10 July 2020 "JORC 2004 Resources Converted to JORC 2012 Resources".

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Black Cat Syndicate Limited

ABN

62 620 896 282

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(464)	(841)
(e) administration and corporate costs	(450)	(633)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(908)</b>	<b>(1,462)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(656)	(2,288)
(d) exploration & evaluation	(3,043)	(6,510)
(e) investments	-	-
(f) other non-current assets – bonds and deposits	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets – bonds and deposits	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(3,699)</b>	<b>(8,798)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – lease and premium funding payments	(69)	(139)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(69)</b>	<b>(139)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	10,328	16,049
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(908)	(1,462)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,699)	(8,798)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(69)	(139)
4.5	Effect of movement in exchange rates on cash held	11	13
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>5,663</b>	<b>5,663</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	292	462
5.2	Call deposits	5,371	9,866
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,663</b>	<b>10,328</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	230
6.2	Aggregate amount of payments to related parties and their associates included in item 2	2
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(908)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,043)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(3,951)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,663
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,663
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.4
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
The entity expects to maintain a consistent level of operating cash flows relating to its exploration and economic studies and the associated corporate support costs. The entity will continue to plan and undertake its activities within available cash constraints.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
The entity has not commenced fund raising activities at the date of this report. The entity continually monitors cash requirements for its proposed activities. Based on the success of prior capital raisings, support of major shareholders and current market sentiment, the entity does not consider it unreasonable to assume that capital raising activities will be successful, when required.	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes, the entity expects, when required, to be able to raise sufficient funds to be able to continue its operations and meet its objectives through equity and/or debt funding arrangements.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2022

Authorised by: The Board of Black Cat Syndicate Limited

(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.