



Announcement Summary

Entity name

BLACK CAT SYNDICATE LIMITED

Announcement Type

New announcement

Date of this announcement

19/4/2022

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
BC8	ORDINARY FULLY PAID	71,976,364

Proposed +issue date

28/4/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BLACK CAT SYNDICATE LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

63620896282

1.3 ASX issuer code

BC8

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/4/2022

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	27/5/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Shareholder approval required for the issue of 25,171,911 placement shares to unrelated parties, 3,200,000 placement shares to directors (or their nominees) and 8,340,000 consideration shares.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

BC8 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

63,636,364

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 Yes**In what currency is the cash****What is the issue price per**



consideration being paid?

AUD - Australian Dollar

+security?

AUD 0.55000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

BC8 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

8,340,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares being issued in part consideration for the acquisition of the Paulsens and Coyote Gold projects announced to ASX on 19 April 2022.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.600000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 7C - Timetable

7C.1 Proposed +issue date

28/4/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

21,158,672 ordinary fully paid shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

14,105,781 ordinary fully paid shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The Company did not consider a pro rata issue or share purchase plan would achieve the required results in the timely manner required to finalise completion of the proposed acquisition.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

8,340,000 Consideration Shares subject to voluntary escrow to 30 June 2023.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

Petra Capital Pty Ltd (ABN 95 110 952 782) - AFS License (AFSL) No. 317944

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Total fees up to 5% of funds raised

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds will be applied to the initial cash consideration relating to the project acquisition, growth of Resources and Ore Reserves at Coyote, Paulsens and Kal East while preparing the operations for production and for general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Tranche 1 placement shares to be issued pursuant to existing placement capacity under ASX Listing Rules 7.1 and 7.1A on or about 28 April 2022, and the balance of placement shares (including director participation) and consideration shares to be issued subject to shareholder approval at a meeting to be advised.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)