

13 August 2019

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir or Madam

**APPENDIX 3B AND APPENDIX 3Y**

Please find attached an Appendix 3B in respect of the issue of 2,168,889 ordinary fully paid shares on the exercise of options. These options represent all of the options held by Mr Paul Chapman's associate, Stone Poneys Nominees Pty Ltd. The options were exercisable at any time until 25 January 2023 at an exercise price of \$0.20. Proceeds from the exercise of the options of \$433,777.80 have been received by the Company.

The shares issued upon the exercise of the options are subject to ASX escrow until 30 January 2020.

Please also find attached an Appendix 3Y – Change of Director Interest Notice for Mr Paul Chapman in respect of the issue.

**Black Cat Syndicate Limited**



**Dan Travers**  
Company Secretary

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**Black Cat Syndicate Limited (ASX:BC8)**

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T | +61 458 007 713  
E | [admin@blackcatsyndicate.com.au](mailto:admin@blackcatsyndicate.com.au)  
W | [www.blackcatsyndicate.com.au](http://www.blackcatsyndicate.com.au)  
ABN | 63 620 896 282

**DIRECTORS**

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

**CORPORATE STRUCTURE**

Ordinary shares on issue: 72.1M  
Market capitalisation: A\$30.6M  
(Share price A\$0.425)  
Cash: A\$2.7M

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Black Cat Syndicate Limited

ABN

63 620 896 282

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |                            |
|---|---|----------------------------|
| 1 | +Class of +securities issued or to be issued  | Ordinary fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 2,168,889                  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) |                            |

+ See chapter 19 for defined terms.

**Appendix 3B**  
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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.20 per share</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Shares issued on the exercise of options exercisable at \$0.20 each and expiring 17 January 2023.</p> <p>Shares issued are subject to ASX escrow until 30 January 2020.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2018</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>

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+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of +securities issued under an exception in rule 7.2	2,168,889	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/a	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/a	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer Annexure 1	
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	12 August 2019	
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in section 2 if applicable)	Number 58,689,944	+Class Ordinary fully paid shares (BC8)

+ See chapter 19 for defined terms.

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	13,361,767	Ordinary fully paid shares (escrow to 30 January 2020)
	15,291,112	Options exercisable at 20 cents each and expiring 17 January 2023
	400,000	Options exercisable at 22 cents each and expiring 31 July 2022
	1,450,000	Options exercisable at 40 cents each and expiring 25 June 2023

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
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**Part 2 - Pro rata issue**

11 Is security holder approval required?	N/a
12 Is the issue renounceable or non-renounceable?	N/a
13 Ratio in which the +securities will be offered	N/a
14 +Class of +securities to which the offer relates	N/a
15 +Record date to determine entitlements	N/a
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/a
17 Policy for deciding entitlements in relation to fractions	N/a

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+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/a
19	Closing date for receipt of acceptances or renunciations	N/a
20	Names of any underwriters	N/a
21	Amount of any underwriting fee or commission	N/a
22	Names of any brokers to the issue	N/a
23	Fee or commission payable to the broker to the issue	N/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/a
25	If the issue is contingent on security holders' approval, the date of the meeting	N/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/a
28	Date rights trading will begin (if applicable)	N/a
29	Date rights trading will end (if applicable)	N/a
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/a

+ See chapter 19 for defined terms.

## Appendix 3B New issue announcement

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- |    |   |     |
|----|---|-----|
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/a |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)?                    | N/a |
| 33 | +Issue date   | N/a |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of +securities  
(*tick one*)
- (a)  +Securities described in Part 1
- (b)  All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over
- 37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

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+ See chapter 19 for defined terms.



**Appendix 3B**  
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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company secretary

Date: 13 August 2019

Print name:

Dan Travers

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for <sup>+</sup>eligible entities

Introduced 01/08/12

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	57,260,002
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	11,575,000 shares approved by shareholders on 25 June 2019 (shares issued 8 May 2019)  925,000 shares approved by shareholders on 25 June 2019 (shares issued 26 June 2019)  2,168,889 shares issued on exercise of options (12 August 2019)
<b><i>Subtract</i></b> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	<b>71,928,891</b>

<sup>+</sup> See chapter 19 for defined terms.

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<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	<b>10,789,333</b>
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	122,820 shares issued pursuant to farm-in agreement (25/7/19)
“C”	<b>122,820</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	10,789,333
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	122,820
<b>Total [“A” x 0.15] – “C”</b>	<b>10,666,513</b> <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	<b>71,928,891</b>
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	<b>7,192,889</b>
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	<b>Nil</b>

+ See chapter 19 for defined terms.

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**Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A**

<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>7,192,889</p>
<p><b>Subtract “E”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>Nil</p>
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p><b>7,192,889</b></p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Black Cat Syndicate Limited</b>
<b>ABN</b>	<b>63 620 896 282</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Paul Chapman
<b>Date of last notice</b>	26 June 2019

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director of Stone Poneys Nominees PL and beneficiary of Chapman Superannuation Fund. Related parties – Mitzee Nominees PL, Andrew Chapman, Prudence Chapman.
<b>Date of change</b>	12 August 2019

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held prior to change</b>  Stone Ponies Nominees PL &lt;Chapman Super Fund&gt;</p> <p>Mitzee Nominees PL</p> <p>Andrew Paul Chapman</p> <p>Prudence Anne Chapman</p> <p>Paul Chapman &lt;Estate of Pamela Chapman&gt;</p>	<p><u>Indirect</u></p> <ul style="list-style-type: none"> <li>• 3,405,390 ordinary fully paid shares;</li> <li>• 2,168,889 options exercisable at 20 cents expiring 25 January 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 277,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023;</li> <li>• 100,000 options exercisable at 40 cents expiring 25 June 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 177,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 177,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 177,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023.</li> </ul>
<p><b>Class</b></p>	<p>Ordinary fully paid shares</p>
<p><b>Number acquired</b></p>	<p>2,168,889</p>
<p><b>Number disposed</b></p>	<p>Nil (2,168,889 options exercised)</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$0.20 per share</p>
<p><b>No. of securities held after change</b>  Stone Ponies Nominees PL &lt;Chapman Super Fund&gt;</p> <p>Mitzee Nominees PL</p> <p>Andrew Paul Chapman</p> <p>Prudence Anne Chapman</p> <p>Paul Chapman &lt;Estate of Pamela Chapman&gt;</p>	<p><u>Indirect</u></p> <ul style="list-style-type: none"> <li>• 5,574,279 ordinary fully paid shares.</li> </ul> <ul style="list-style-type: none"> <li>• 277,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023;</li> <li>• 100,000 options exercisable at 40 cents expiring 25 June 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 177,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 177,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023.</li> </ul> <ul style="list-style-type: none"> <li>• 177,778 ordinary fully paid shares;</li> <li>• 177,778 options exercisable at 20 cents expiring 25 January 2023.</li> </ul>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired on the exercise of options.
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/a
<b>Nature of interest</b>	N/a
<b>Name of registered holder (if issued securities)</b>	N/a
<b>Date of change</b>	N/a
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/a
<b>Interest acquired</b>	N/a
<b>Interest disposed</b>	N/a
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/a
<b>Interest after change</b>	N/a

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/a
<b>If prior written clearance was provided, on what date was this provided?</b>	N/a

<sup>+</sup> See chapter 19 for defined terms.