

ASX Announcement
16 October 2019

Black Cat Syndicate Limited (“Black Cat” or “the Company”) is pleased to report results from the first diamond drilling program at Myhree.

HIGHLIGHTS

- The first three diamond drill holes into Myhree were designed to infill the Resource and provide critical geological, geotechnical and metallurgical information on the mineralised structures. High-grade results include:

19MYDD003

- **1.70m @ 335.96 g/t Au from 52.2m;**
 - including 0.50m @ 1,130 g/t Au from 52.9m; and
- **7.0m @ 9.84 g/t Au from 59.5m.**

19MYDD001

- **4.74m @ 5.99 g/t Au from 166.3m;** and
- **3.04m @ 3.07 g/t Au from 140.6m.**

- These results show the potential for high grade zones within Myhree and highlight underground mining potential.

Preparation for the December 2019 quarter drilling program has commenced with the program to include:

- extensional RC drilling of the south-east extension of Myhree (“Myhree Southern Offset”), following up from 10m @ 2.77 g/t Au (ASX Release 19 September 2019);
- diamond drilling at Myhree for completion of final metallurgical and geotechnical studies and RC drilling for hydrogeological studies;
- extensional drilling at Trump North following up on 4m @ 13.46 g/t Au (ASX Release 13 September 2019); and
- exploration drilling at the Greater Woodline area on multiple targets including Anomaly 38, Woodline, Fenceline and Solitaire.

Black Cat’s Managing Director, Gareth Solly said: *“These first diamond holes into Myhree show the outstanding potential of this deposit. We are also about to commence RC drilling to test the Myhree Southern Offset. Confirmation of the offset will have important implications for the current Feasibility Study. Later in October the drill rig will be moving to the highly prospective Greater Woodline area to test the priority targets identified in the recently completed Sub Audio Magnetic (“SAM”) survey. This promises to be an action-packed quarter for Black Cat.”*

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DIRECTORS

Paul Chapman Non-Executive Chairman
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Les Davis Non-Executive Director
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CORPORATE STRUCTURE

Ordinary shares on issue: 84M
Market capitalisation: A\$35.3M
(Share price A\$0.42)
Cash (30 Sep 2019): A\$6.7M

Myhree (M25/024) 100% Owned

Black Cat discovered Myhree in June 2018. Drilling between discovery and June 2019 resulted in a current JORC Resource of 1.4Mt @ 2.7 g/t Au for 119,000oz (refer ASX announcement 16 July 2019). Infill drilling designed to upgrade the existing Resource from Inferred to Indicated included a three diamond hole program for 213m of core (Figure 1). The program was designed to provide critical information on the structure of the deposit and to provide material for geotechnical and metallurgical testing from the oxide, transitional and fresh domains. The program was successful with mineralisation in each hole. Results include:

19MYDD003

- 1.70m @ 335.96 g/t Au from 52.20m;
 - including 0.5m @ 1,130 g/t Au from 52.90m; and
- 7.0m @ 9.84 g/t Au from 59.50m (including 0.2m core loss).

19MYDD002

- 2.60m @ 2.37 g/t Au from 96.60m (19MYDD002).

19MYDD001

- 4.74m @ 5.99 g/t Au from 166.26m;
- 3.04m @ 3.07 g/t Au from 140.56m;
- 1.63m @ 2.75 g/t Au from 145.62m;
- 1.71m @ 3.13 g/t Au from 177.74m; and
- 3.93m @ 1.83 g/t Au from 136.63m.

Hole 19MYDD003 intersected the mineralisation in the oxidised zone while hole 19MYDD002 intersected the mineralisation in the moderately weathered transitional zone. Hole 19MYDD001 intersected the mineralisation in competent fresh rock and provides information of the alteration and mineralised structure. Higher gold grades are observed in strongly sericite altered, quartz-veined ultramafic rocks.

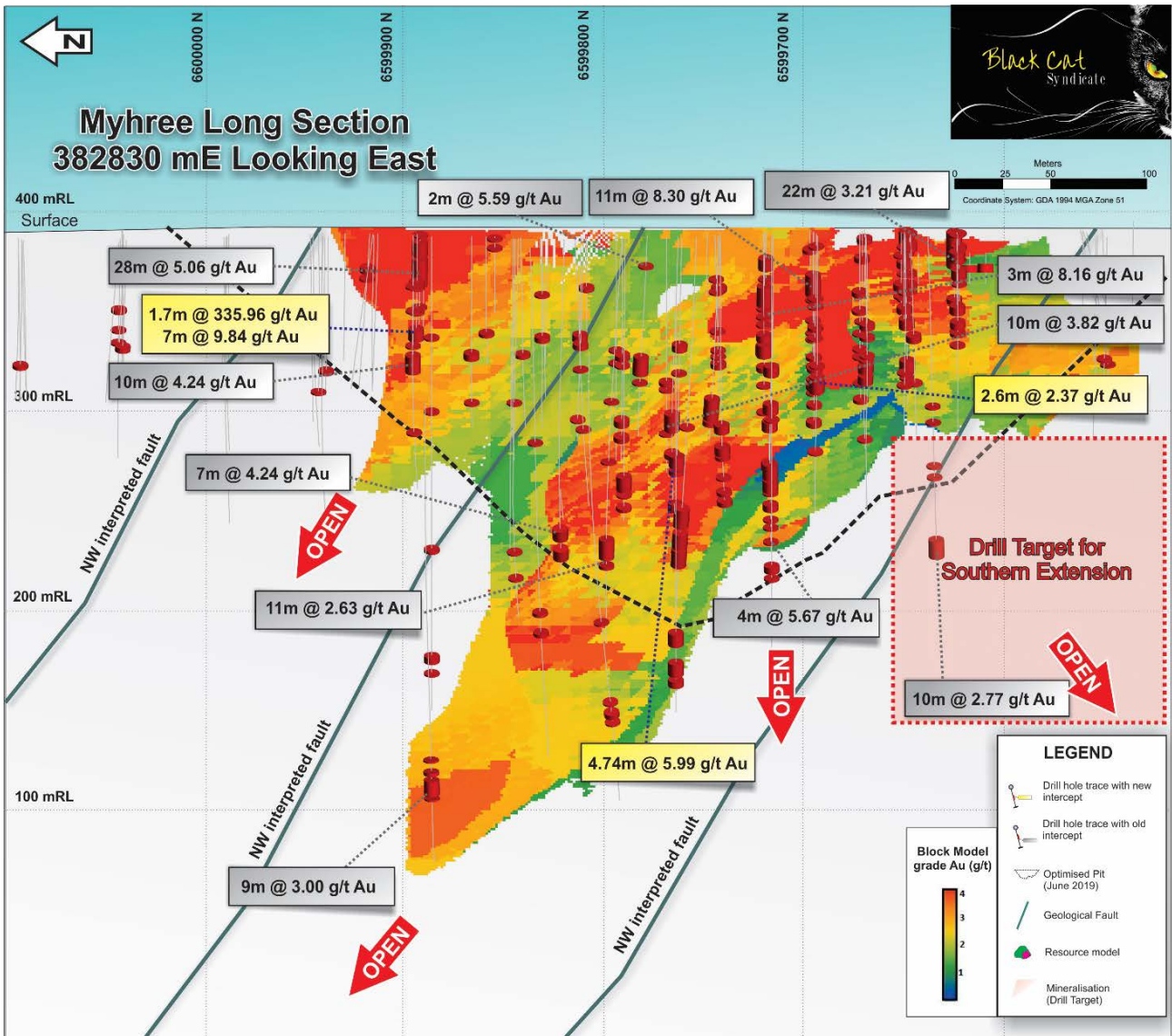


Figure 1: Myhree long-section showing recent drilling and zone of planned drilling on the Myhree Southern Offset.

Preparation for the December 2019 quarter drilling program (see ASX announcement 24 September 2019) has commenced. RC drilling is scheduled to test the Myhree Southern Offset Target next week (Figures 2 and 3) (see ASX announcement 19 September 2019). The rig will then test for extensions between Trump and Trump North deposits before moving to the high-grade Anomaly 38 target in late October 2019.

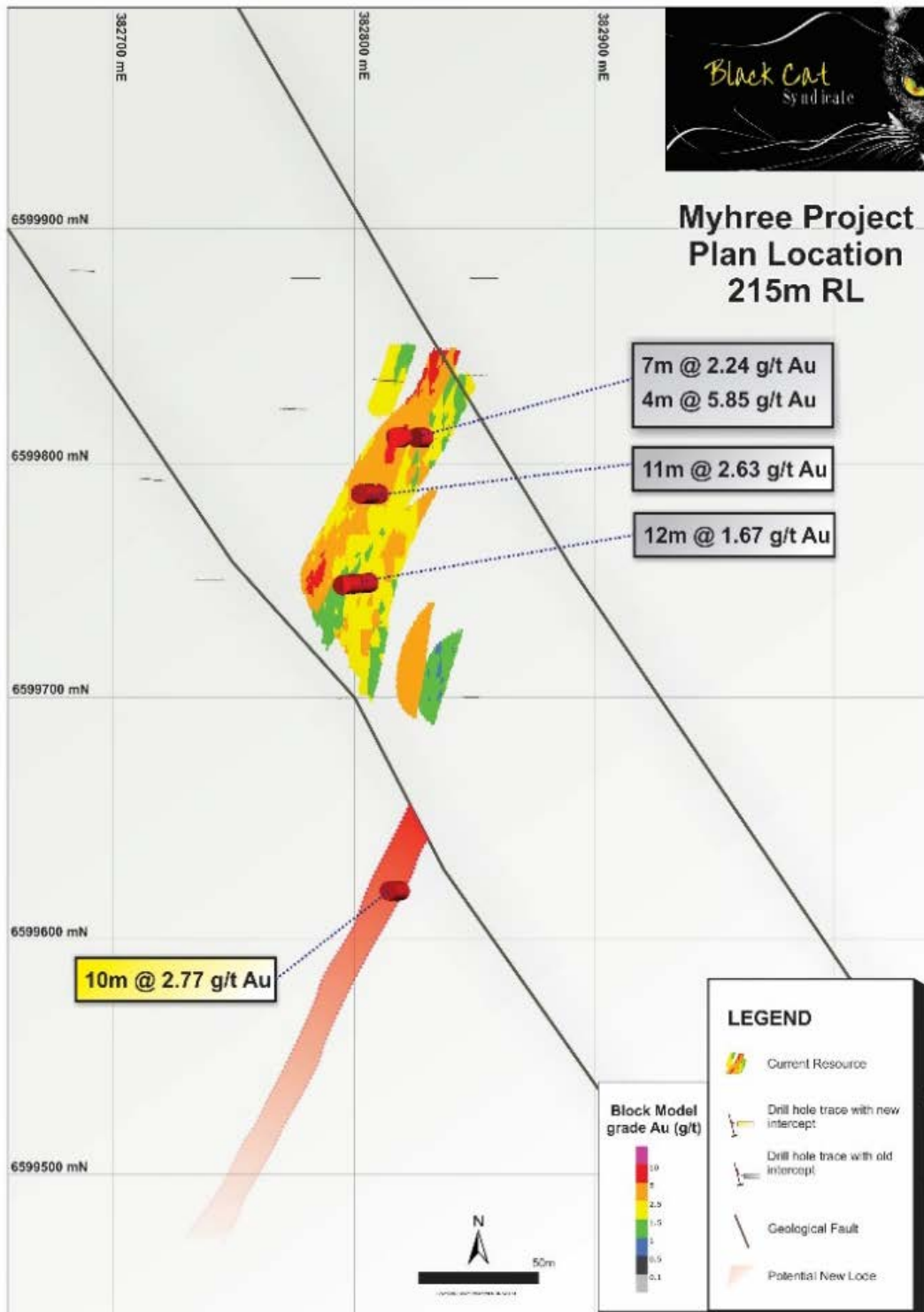


Figure 2: Plan section (looking down) of the Myhree Resource and Myhree Southern Offset (10m @ 2.77 g/t Au). Comparable Myhree Resource drill holes (shown in grey) exhibit similar grades and widths to the offset drill hole result.

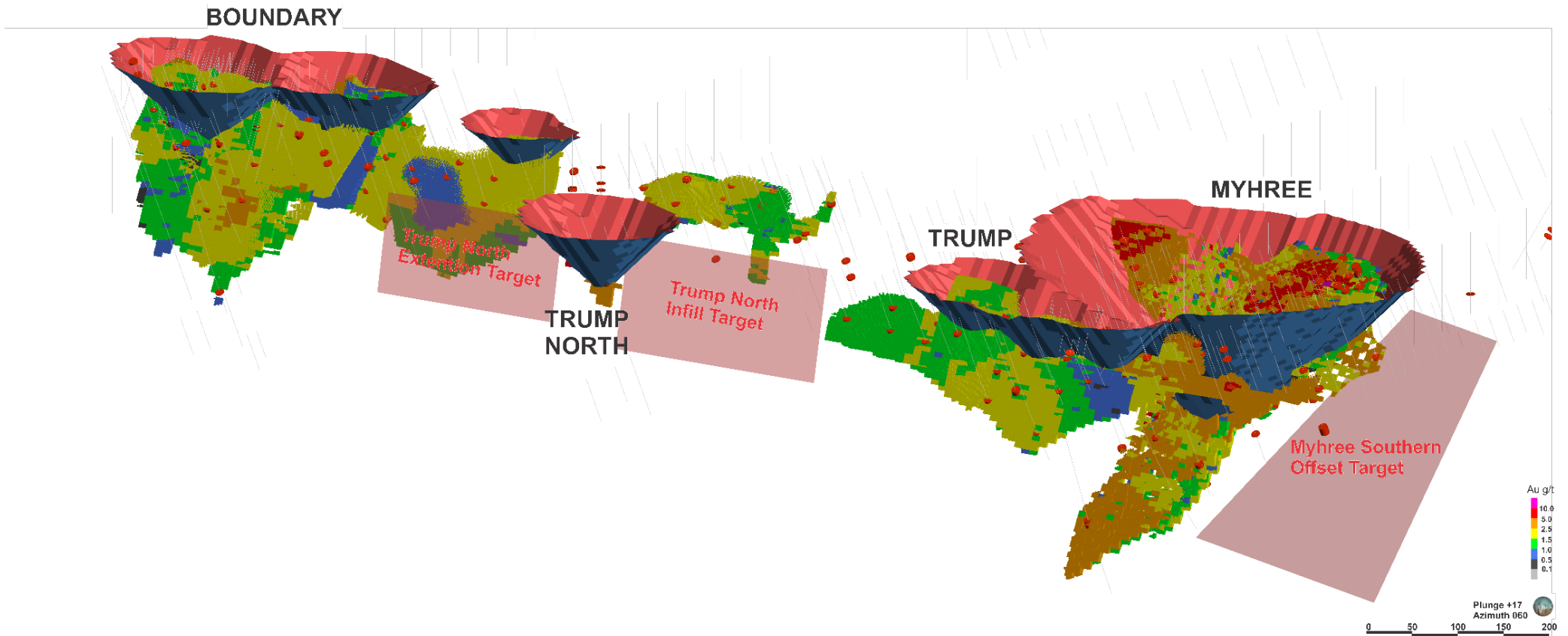


Figure 3: 3D view of the Myhree-Boundary Corridor showing current Resources and optimised A\$1,800 pit shells. Drilling displays intercepts above 0.5 g/t Au with extensional target zones highlighted with red boxes for Myhree Southern Offset and Trump North highlighted.

Recent and Planned Activities

Black Cat continues to be extremely productive with concurrent Resource extension, exploration and Feasibility Studies. Recent and upcoming activities include:

- **September 2019 quarter** 3.5km SAM survey along the Myhree-Boundary, Trump and Queen Margaret Corridors completed;
- **23 September 2019** upgrade of Boundary and Trump Resources completed;
- **16 - 17 October 2019** Black Cat to present at the RIU Brisbane Resources Roundup;
- **October 2019** commence extensional drilling at Myhree Southern Offset and Trump North;
- **October – December 2019** ongoing Feasibility Study activities including geotechnical and metallurgical testwork; optical televiewer data interpretation; hydrological, hydrogeological and environmental studies and additional geotechnical and metallurgical drilling;
- **October 2019** commence drilling on priority SAM targets in the Greater Woodline area;
- **November 2019** interpretation of DMIRS 2-D Seismic survey data;
- **November 2019** SAM survey results from extensions to Myhree-Boundary area available;
- **27 November 2019** Annual General Meeting;
- **March 2020 quarter** upgrade Resources and commence open pit optimisation;
- **March 2020 quarter** ongoing extensional and exploration drilling; and
- **June 2020 quarter** complete the Feasibility Study leading to potential decision to mine at Myhree/Trump.

For further information, please contact:

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr Edward Summerhayes, who is a Member of the AIG and an employee, shareholder and option holder of the Company. Mr Summerhayes has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Mr Summerhayes consents to the inclusion in the report of the matters based on the information 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.



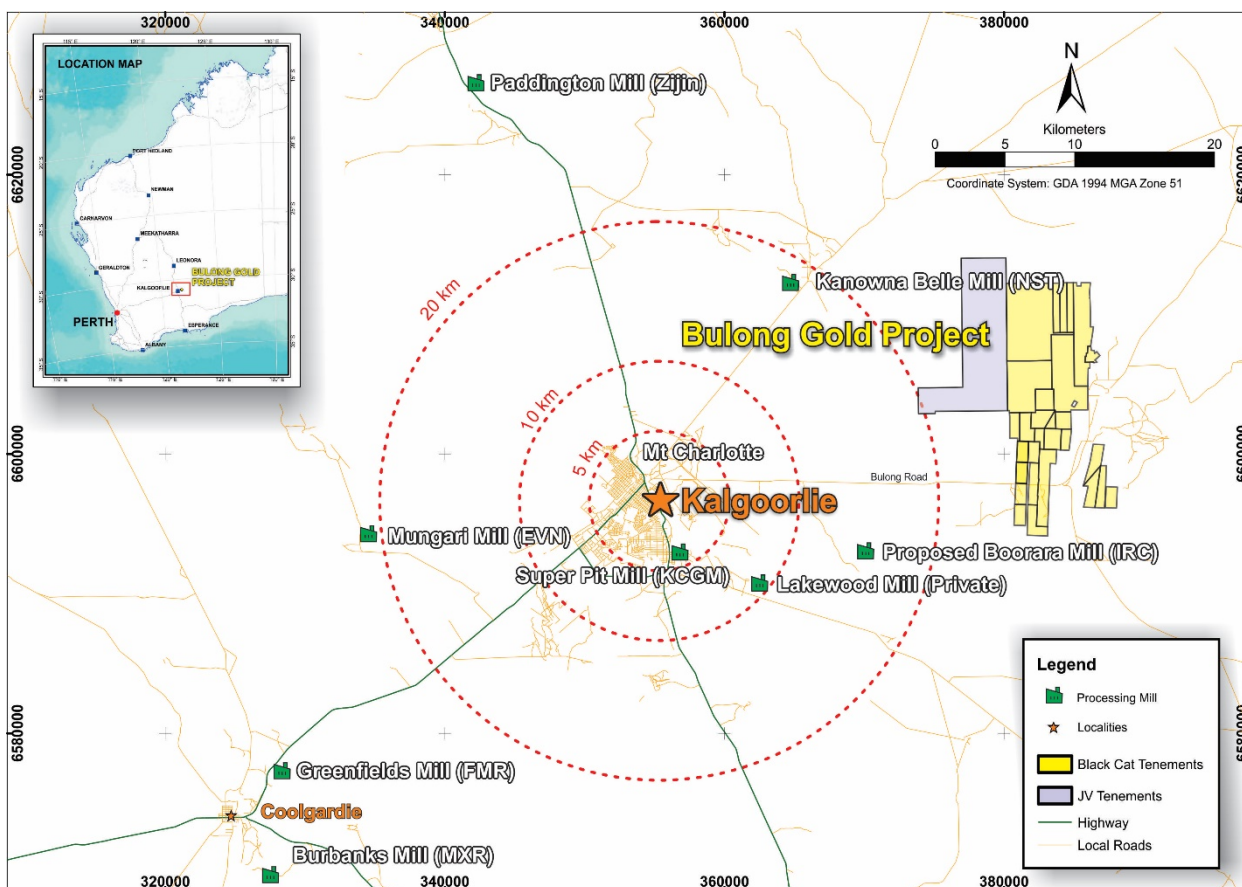
ABOUT BLACK CAT SYNDICATE (ASX: BC8)

Black Cat controls¹ ~128km² of the Bulong Gold Project (“Bulong”) of which ~97% of tenements are granted.

Bulong is situated just 25km east of Kalgoorlie by sealed road and has a pre-WW1 history of small scale, high grade gold production, recorded as ~152,000oz @ >1 oz/t Au, predominantly from the Queen Margaret mine. Mains power runs through Bulong with five regional mills, support services and a residential workforce nearby.

Since listing on the ASX in January 2018 Black Cat has achieved the following outcomes:

- delineated the Queen Margaret, Myhree-Boundary and Trump Corridors which total 17km in length (which includes the Myhree discovery);
- estimated a qualitative Resource totalling 2.6Mt at 2.4 g/t Au for 206,000oz within these three corridors just 18 months from commencement of drilling;
- determined that 168,000oz of the current Resource are potentially open pit minable;
- delineated over 13km of under-tested Resource potential exists within the three corridors; and
- interpreted that the domain to the immediate north and north west of Bulong contains similar characteristics to +5Moz Kanowna Belle deposit. A medium-term objective is to commence a systematic exploration program to test this area for Kanowna style mineralisation.



Regional map of Kalgoorlie showing the location of the Bulong Gold Project and nearby infrastructure.



TABLE 1: DIAMOND DRILL RESULTS

MYHREE DIAMOND DRILLING - SEPTEMBER/OCTOBER 2019						Downhole			
Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au Grade (g/t)
19MYDD001	382740	6599750	390.65	-60	90	67	68	1	1.54
						70	71	1	2.27
						85	86	1	2.12
						140.56	143.6	3.04	3.07
						145.62	147.25	1.63	2.75
						166.26	171	4.74	5.99
19MYDD002	382819	6599680	390.77	-60	90	78.5	79	0.5	1.17
						93	94	1	1.18
						96.6	99.2	2.6	2.37
19MYDD003	382855	6599885	390	-60	90	31	34.5	3.5	1.46
						52.2	53.9	1.7	335.96
						59.5	66.5	7	9.84

Note: All significant intercepts are reported at 1g/t Au cut; maximum of 1m continuous internal dilution.



2012 JORC BULONG RESOURCE TABLES

The current in-situ, drill-defined and developed Resources for the Queen Margaret, Boundary, Trump and Myhree deposits have been reported at a cut-off of 1.0 g/t Au for potential open pit material, and at 2.0 g/t Au for potential underground material. Open pit depths have been selected based on the depth of A\$1,800 optimisation shells generated for each deposit (for the Queen Margaret deposit refer ASX announcement 18 February 2019, for the Myhree deposit refer ASX announcement 16 July 2019 and for the Trump and Boundary deposits refer to ASX announcement 23 September 2019).

Bulong Mineral Resources

MINERAL RESOURCE ESTIMATE FOR BULONG – JANUARY/JULY 2019 (A\$1,800 SHELLS RL SELECTED)

Deposit	Cut-Off	Measured			Indicated			Inferred			Total		
		Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Queen Margaret OP	1.0	-	-	-	36,000	2.2	3,000	154,000	1.7	9,000	190,000	2.0	12,000
Queen Margaret UG	2.0	-	-	-	-	-	-	72,000	2.4	6,000	72,000	2.4	6,000
Melbourne United OP	1.0	-	-	-	-	-	-	67,000	2.8	6,000	67,000	2.8	6,000
Melbourne United UG	2.0	-	-	-	-	-	-	29,000	3.0	3,000	29,000	3.2	3,000
Boundary OP	1.0	-	-	-	124,000	2.2	9,000	351,000	1.9	21,000	475,000	2.0	30,000
Boundary UG	2.0	-	-	-	-	-	-	150,000	2.3	11,000	150,000	2.3	11,000
Trump OP	1.0	-	-	-	25,000	3.0	2,000	202,000	2.1	14,000	227,000	2.2	16,000
Trump UG	2.0	-	-	-	-	-	-	29,000	3.1	3,000	29,000	3.1	3,000
Myhree OP	1.0	-	-	-	377,000	2.7	33,000	851,000	2.6	71,000	1,228,000	2.6	104,000
Myhree UG	2.0	-	-	-	-	-	-	160,000	2.9	15,000	160,000	2.9	15,000
Total	-	-	-	-	562,000	2.6	47,000	2,065,000	2.4	159,000	2,627,000	2.4	206,000

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. Minor discrepancies may occur due to rounding to appropriate significant figures.



BULONG 2012 JORC TABLE 1

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Black Cat has recently undertaken diamond drilling at Myhree.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Recent DD drilling undertaken by Black Cat provides high quality representative samples that are carried out to industry standard and include QAQC standards.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.</i> <i>Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Samples were quarter cored and sent to a commercial laboratory where they were dried, crushed, pulverised and assayed by fire assay. Sample sizes range from 0.2m to 1.2m.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	The recent DD drilling was pre-collared with a face sampling percussion hammer. The RC bit size was 143mm diameter. Diamond drilling was done at HQ core size.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Recoveries are checked by logging RQD data on a meter by meter basis.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	All samples were quarter cored and the same quarter was submitted for assay.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no known bias between sample recovery and grade.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature.</i>	Logging of diamond core record lithology, mineralogy, texture, mineralisation, weathering, colour, alteration, veining and structure. All core is photographed and stored for later use.

Section 1: Sampling Techniques and Data		
Criteria	JORC Code Explanation	Commentary
	<i>Core (or costean, channel, etc) photography.</i>	
	<i>The total length and percentage of the relevant intersections logged</i>	All recent drilling has been logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core was cut to quarter core to allow sufficient sample for future metallurgical testing.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No non-core drilling undertaken.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The laboratory preparation of samples adheres to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75µm.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second half sampling.</i>	Black Cat's RC field duplicate samples are carried out at a rate of 1:50 and are chosen based on a visual inspection of the core.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75µm) of the material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Black Cat's samples are analysed by an external laboratory using a 40g fire assay with AAS finish. This method is considered suitable for determining gold concentrations in rock and is a total digest method.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Quality control procedures were used and include standards, blanks, duplicates and laboratory checks, used to industry standards.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Black Cat's significant intercepts are verified by database, geological and corporate staff.
	<i>The use of twinned holes.</i>	Black Cat will use twinned holes to assist in verification of historic results from time to time.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All primary data related to logging and sampling is directly entered to Excel templates. All data is sent to Perth and stored in the centralised Access database with an SQL backend, managed by a database consultant.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations are made to any assay data, apart from resetting below detection values to half positive detection. First gold assay is utilised for exploration work.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All holes have been picked up by RTK-GPS by a licenced surveyor. Down hole surveys are collected with a north seeking gyro.
	<i>Specification of the grid system used.</i>	Black Cat uses the grid system GDA 1994 MGA Zone 51. Previous data in grid systems AGD 1966 AMG Zone 51 and AGD 1984 AMG Zone 51 have been converted to MGA 94 Zone 51.



Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	RLs have been assigned using the Shuttle Radar Topography Mission (“SRTM”) digital elevation model, unless surveyed by RTK-GPS. RTK GPS pickups will be used to build up local topographic models over exploration areas.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing for all Myhree drilling is 50m (northing) by 30m (easting). The diamond holes were spaced to intersect representative intervals of the mineralisation.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Drill hole spacing is sufficient.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to samples.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The deposit is drilled towards grid east at -60 to intersect the mineralised zones at a close to perpendicular relationship for the bulk of the deposit.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	All drilling from surface has been drilled as close to perpendicular to the predicted orientation of stratigraphy as possible. This has reduced the risk of introducing a sampling bias as far as possible. No orientation-based sampling bias has been identified in the data at this point.
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were delivered directly to the laboratory by Black Cat staff and there are no concerns with sample security.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Black Cat has recently created appropriate sampling procedures.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as Joint Ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Myhree is located on M25/024. Mining Lease M25/024 is currently held by Black Cat (Bulong) Pty Ltd. Mining Lease M25/024 is held until 2028 and is renewable for a further 21 years on a continuing basis. All production is subject to a Western Australian state government Net Smelter Return (“NSR”) royalty of 2.5%. Tenement M25/024 may be subject to a 1.5% NSR royalty on gold upon commencement of production. There are no registered Aboriginal Heritage sites or pastoral compensation agreements over the tenements.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	No known impediment to obtaining a licence to operate exists and the remainder of the tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	There has been extensive mining and exploration carried out in the area since gold was discovered in 1893. Between the closure of the Queen Margaret Mine (~1913) and 1970 very little occurred with only three diamond

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
		<p>holes drilled in the area by Paringa in the 1940s. Activities in the 1970s and 1980s mainly focused on assessment of old workings along the Queen Margaret-Melbourne line. Queen Margaret NL, which floated in 1980 and was subsequently taken over by Spargos Mining NL (“Spargos”), drilled a number of diamond and RC holes into the main lode, with a view to reopening the historic Queen Margaret Mine. Geology, assays and collar files are recorded, but the core is no longer available. Spargos farmed out to Mount Monger Gold Project (“MMGP”) (a Joint Venture of General Gold and Ramsgate Resources) who drilled a further 165 RC holes into the Queen Margaret system. No resources were publicly identified. Queen Margaret was never reopened, and attention turned to wider exploration in the Bulong area.</p> <p>Boundary was reputedly discovered by MMGP in 1991 by a BLEG program. About 73 RC holes have been drilled into the Boundary deposit, initially by General Gold in 1992, then Acacia Resources in 1996, and Yilgarn Gold in the early 2000s.</p> <p>General Gold completed Aircore drilling over the immediate area of Myhree in 1992. RAB drilling extending this line and on additional lines further north were completed by Acacia Resources in 1999. Four shallow RC holes (TE1-TE4) were drilled by Bulong Mining to follow up anomalous results in the Aircore drilling and no further exploration is recorded.</p> <p>There has been no prior diamond drilling at either prospect.</p> <p>Around 1996 Acacia Resources sought to consolidate, by way of farm-in and acquisition, much of the land holdings in Bulong Belt. Acacia was the manager of New Bulong Joint Venture, and Queen Margaret Joint Venture. Acacia was taken over by Anglo Gold who undertook much more soil geochemistry and did systematic transect drilling across known prospects and into greenfield areas. Anglo consolidated the soil and drill-hole datasets. After the identification of a string of gold deposits which did not meet their corporate objective of plus-million-ounce target, Anglo tendered out their rights to the tenements and the database to ASX listed Yilgarn Gold in 2002.</p> <p>Yilgarn Gold’s strategic objective was to develop high-grade, narrow-vein underground mining opportunities. It further consolidated its land holding by acquiring properties of Central Kalgoorlie Gold Mines. In 2005 Yilgarn Gold completely changed its corporate focus to off-shore energy, disposed of its mineral assets, and changed its name to Kairiki Energy.</p> <p>A local prospecting syndicate Bulong Mining Pty Ltd (“BMPL”) secured an option in 2009 and in 2012 fully acquired the properties and the database. BMPL undertook serious metal detecting and limited RAB/RC drilling until early 2018 when the tenements were acquired by Black Cat.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Bulong Project is located in the Gindalbie Domain of the Kurnalpi Terrane of the Archaean Yilgarn Craton. Project-scale geology consists of granite-greenstone lithologies that were metamorphosed to greenschist facies grade. The Archaean lithologies are cut by Proterozoic dolerite dykes.</p> <p>The style of mineralisation is Archaean orogenic gold.</p> <p>Locally the prospects are situated within a sediment and porphyry sequence between ultramafic units.</p>



Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Drill hole information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar; • elevation or Reduced Level (“RL”) (elevation above sea level in metres) of the drill hole collar; • dip and azimuth of the hole; • down hole length and interception depth; • hole length; and • if the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	A table containing drill hole collar and survey information relating to the diamond holes is included in the body of this announcement.
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>All Myhree intersections, where reported, are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m. All significant intersections are weighted averages.</p> <p>All Myhree intersections, where reported, are calculated using a 1 g/t Au lower cut-off with maximum waste zones between grades of 1m.</p> <p>Not applicable, as no metal equivalent values have been reported.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</p>	All intercepts are reported as downhole depths as true widths are not yet determined.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate diagrams have been included in the body of the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration.	All results have been tabulated in this release.



Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
	<p><i>Results are not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	Density measurements were made on selected core samples
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i></p>	Black Cat is continuing an exploration program which will target extension of mineralisation at Myhree and Trump, as well as test high priority targets in the Greater Woodline area.