

# Voluntary Restrictions Extended Over Director Related Holdings

ASX Announcement

28 January 2020



The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam

## Voluntary Restrictions Extended Over Director Related Holdings

The Board of Black Cat Syndicate Limited ("**Black Cat**") is pleased to advise that all directors and their related parties have entered into further voluntary restriction deeds with Black Cat. This will extend the current trading restrictions over director related shares and options for an additional 12 months to 30 January 2021. These restrictions may be lifted in the event of a change in control transaction.

On 30 January 2020, a total of 12,028,890 ordinary fully paid shares and 6,691,112 options exercisable at \$0.20 each and expiring 25 January 2023, held by directors and/or their related parties were to be released from ASX escrow and voluntary restrictions (refer ASX announcement 13 January 2020).

The new voluntary restriction deeds are effective from the date of expiry of the existing arrangements and extend to 30 January 2021. The extended restrictions apply to all of the director related shares and options being released on 30 January 2020.

The voluntary extension of the restrictions demonstrates the ongoing support and commitment from all Black Cat directors.

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

**Dan Travers**  
Company Secretary

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### 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  
Alex Hewlett Non-Executive Director

#### CORPORATE STRUCTURE

Ordinary shares on issue: 84.2  
Market capitalisation: A\$32.0M  
(Share price A\$0.38)  
Cash (30 Sep 2019): A\$6.7M