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1 Applicability

A reference to **Black Cat** in this policy is a reference to:

- (a) Black Cat Syndicate Limited ABN 620 896 282 (**Company**)
- (b) and each of its subsidiaries (together the **Group**); and
- (c) any joint ventures under a Group company's operational control.

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

2 Purpose

The Purpose of this Shareholder Communication Policy ("Policy") is to ensure black Cat effectively communicates with its shareholders by giving them ready access to balanced and understandable information about the Company and making it easier for them to participate in general meetings.

The Board recognises the importance of forthright communication and in order to prosper and achieve growth, it must (among other things) earn the trust of employees, customers, suppliers, contractors and shareholders by being forthright in its communication consistently delivering on its commitments.

3 Communication Strategy

3.1 Information Disclosure

In accordance with the disclosure requirements of the Corporations Act and the ASX listing rules, Black Cat following three main forms of information disclosure:

- a) Continuous disclosure – which is Black Cat's core disclosure obligation and primary method of informing the market and shareholders;
- b) Periodic disclosure – in the form of full year and half year reporting and the quarterly reporting of exploration, production and development information together with corporate activities; and
- c) Specific information disclosure - as and when required, of administrative and corporate details, usually in the form of ASX releases.

Black Cat's Continuous Disclosure Compliance Policy and Procedure is aimed at ensuring timely access for all shareholders to company information released under its continuous disclosure obligations. Refer to the Continuous Disclosure Compliance Policy. Directors are committed to the promotion of investor confidence by ensuring that trade in Black Cat's securities takes place in an efficient, competitive and informed market.



As such, Black Cat will comply with the continuous disclosure obligations contained in the applicable Listing Rules of the ASX and in so doing will immediately notify the market by announcing to the ASX on which its securities are listed, any information in relation to the business of Black Cat that a reasonable person would expect to have a material effect on, or lead to a substantial movement in, the price or value of securities.

The Company Secretary has been nominated as the person responsible for communications with the ASX. This role includes responsibility for ensuring compliance with the continuous disclosure requirements of the ASX Listing Rules and overseeing and co-ordinating information disclosure to the ASX. The Managing Director is responsible for communications with analysts, brokers, shareholders and the public.

Unless the communication is regarding compliance, the Managing Director is responsible for managing shareholder enquiries and is available to field questions either through the company email, by telephone or by appointment.

3.2 Provision of Information

Black Cat will communicate with shareholders in five main ways;

- a) through releases to the market via the Australian Securities Exchange (ASX);
- b) thorough the company website and social media including Linked In;
- c) through information provided directly to shareholders;
- d) at general meetings of Black Cat; and,
- e) through provision of a facility whereby third parties (including shareholders) can request email subscription to publicly available information via the Company's website.

3.3 Market Releases

It is Black Cat's policy to comply with its continuous and periodic disclosure obligations contained in the *ASX Listing Rules* and the *Corporations Act 2001* (Cth). In accordance with the Black Cat's Continuous Disclosure Policy, unless exempted by the *ASX Listing Rules*, Black Cat will immediately notify the ASX of information:

- concerning Black Cat that a reasonable person would expect to have a material effect on the price or value of the Company's securities; and,
- that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of Black Cat's securities.

3.4 Company Website

Black Cat is committed to maintaining a website at www.blackcatsyndicate.com.au with general information about the company and its operations, details of Black Cat's corporate governance policies which will incorporate the Board Charter and the Charters of each of the Committees and information specifically targeted at keeping shareholders informed about Black Cat.

Presentations on Black Cat's activities will be included on the company website and will only include information that has been made publicly available.

All information disclosed to the ASX is placed on the company website as soon as it is disclosed to and acknowledged by the ASX which includes;

- disclosures and relevant announcements made to the market via the ASX;
- media releases;



- information provided to analysts or the media during briefings;
- notices and explanatory statements of Annual General Meetings (“AGM”) and General Meetings (“GM”);
- the Chairman’s address and the Managing Director’s address made at the AGMs and the GMs; and,
- copies of annual, half-yearly and quarterly reports including financial statements.

The Board ensures that the Annual Report includes relevant financial information, information about the operations of Black Cat during the year, changes in the state of affairs of the company and details of future developments, in addition to the other disclosures required by the Corporations Act 2001 and the Australian Securities Exchange.

The Half-Year Report contains summarised financial information and a review of the operations of the Company during the period. The Half-Year Report is audit reviewed by Black Cat’s external auditor.

Financial statements form part of the Annual Report and the Half-Year Report and are prepared in accordance with the requirements of the Australian Accounting Standards (which constitutes compliance with International Financial Reporting Standards), the Corporations Act 2001 and the Australian Securities Exchange (‘ASX’) and are lodged within timeframes designated by the ASX.

3.5 Direct communication with Shareholders

As part of Black Cat’s developing investor relations program, Shareholders can register with the company to receive email notifications of when an announcement is made by Black Cat to the ASX, including the release of the Annual Report, half yearly reports, and quarterly reports.

Links are made available to the company website on which all information provided to the ASX is immediately posted.

Black Cat considers GMs to be an effective means to communicate with Shareholders. Shareholders are encouraged to participate at all GMs and AGMs of Black Cat.

Notices of meetings are made available in accordance with the Corporations Act and provide shareholders with the opportunity to attend general meetings. Black Cat provides information in the notice of the meeting that is presented in a clear, concise and effective manner.

3.6 General Meetings

Black Cat’s external auditor attends the AGM to answer shareholder questions about the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by Black Cat and the independence of the auditor in relation to the conduct of the audit.

Shareholders at the AGM are encouraged to ask both the company and its auditors questions regarding the Company’s governance and business.

Furthermore, shareholder who are unable to attend the AGM are encouraged to contact Black Cat by email admin@bc8.com.au to provide questions or comments ahead of the meeting, and where appropriate these questions will be answered at the meeting.

In addition, the Chairman’s address to the AGM, including any presentations used, are released to ASX before being provided to the attendees at the shareholder meeting.

At GM’s and AGM’s resolutions are decided upon by a poll of shareholder votes. The shareholders are responsible for voting on the appointment and maximum remuneration payable to nonexecutive Directors. Shareholders also vote on the annual Remuneration Report and Board Spill resolution (in the event that the Remuneration Report is rejected by Shareholders at two



consecutive Annual General Meetings), and any other resolutions put to shareholders pursuant to the Company's Constitution, the ASX Listing Rules, and the Corporations Act 2001.

3.7 Other Information

While Black Cat aims to provide sufficient information to shareholders about Black Cat and its activities, it understands that shareholders may have specific questions and require additional information. To ensure that shareholders can obtain all relevant information to assist them in exercising their rights as shareholders, Black Cat has made available a telephone number and email address (via the website) for shareholders to make their enquiries. Shareholders are welcome, and encouraged, to ask questions and make enquiries in relation to Black Cat's activities and contact details are provided with each announcement made to the ASX.

4 Review

This Policy will be reviewed annually and updated as required.