



## Ore Purchase Agreements Signed

Black Cat Syndicate Limited (“**Black Cat**” or “**the Company**”) is pleased to advise the signing of Ore Purchase Agreements to secure production at Lakewood while Fingals and Majestic mines ramp up as part of the More Gold, Sooner strategy.

### HIGHLIGHTS

- **Ore Purchase Agreements Executed** - Binding agreements signed for the purchase of up to 165,000t of Ore. Key terms of the Ore Purchase Agreement are shown later in this announcement.
- **First Delivery Scheduled** - Ore from the two parties is scheduled for delivery from November 2025, with processing through December 2025 and January 2026.
- **Maximising Mill Utilisation** - as indicated when Lakewood was acquired<sup>1</sup>, Black Cat plans to process both the Ore from the Company’s Kal East mines, as well as third-party Ore, as spare capacity allows, while mines ramp up.

The Company has executed agreements to purchase up to 100,000t of Ore from a joint venture between BML Ventures Limited (“**BML**”) and Gibb River Diamonds Limited (“**GIB**”) and 65,000t from MEGA Resources Limited (“**MEGA**”), with deliveries to Lakewood commencing in November 2025. Ore processing is expected to commence in December 2025 and be completed in January 2026.



*Figure 1: Lakewood processing facility*

Black Cat’s Managing Director, Gareth Solly, said: “*The signing of these agreements further secures Ore supply for Lakewood while the Fingals open pit and the Majestic underground are brought online.*”

*The ramp up at Fingals and Majestic is progressing as planned on an accelerated timeframe. This is a win-win for all parties and leads to more gold, sooner.”*

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## KEY TERMS

Subject to confidentiality conditions, the following terms apply:

### Term

October 2025 - January 2026

### Delivery point

Lakewood ROM pad

### Gold content

Gold content of the Ore will be determined based on gold recovered during the campaign, with adjustments made for gold in circuit before and after processing.

### Delivery timing

Ore is scheduled for delivery starting in November 2025 with all Ore to be processed by the end of January 2026, subject to Lakewood's operational requirements.

### Ore Specification

Ore acceptance will be subject to standard environmental limits.

## PLANNED ACTIVITIES

The following activities are planned over the coming months:

Ongoing	Paulsens underground drilling
Ongoing	Mt Clement Eastern Zone antimony diamond drilling (EIS Co-funded)
Ongoing	Ashburton MT survey (Co-funded Geophysics Programme supported)
Oct – Mar 2026	Mt Clement metallurgical testwork

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

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<sup>1</sup> BC8 ASX announcement 25/02/25