



Announcement Summary

Entity name

BLACK CAT SYNDICATE LIMITED

Announcement Type

New announcement

Date of this announcement

Monday January 12, 2026

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
BC8	ORDINARY FULLY PAID	695,531	12/01/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

BLACK CAT SYNDICATE LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

**1.2 Registered number type**

ABN

**Registration number**

63620896282

**1.3 ASX issuer code**

BC8

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

12/1/2026



## Part 2 - Type of Issue

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### **2.1 The +securities to be quoted are:**

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### **2.2 The +class of +securities to be quoted is:**

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

BC8AV : OPTION EXPIRING 31-JUL-2027 EX \$0.50

**TO (Existing Class)**

**ASX +security code and description**

BC8 : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

11,000

**The first date the options were exercised or other +convertible securities were converted**

12/1/2026

**The last date the options were exercised or other +convertible securities were converted**

12/1/2026

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

An issue of new +securities

**The underlying +securities being received by the holder are:**

Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

No

**Issue date**

12/1/2026

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



## Issue details

**Number of +securities to be quoted**

11,000

**Are the +securities being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?      What is the issue price per +security?**

AUD - Australian Dollar

AUD 0.50000000

**Any other information the entity wishes to provide about the +securities to be quoted**

None

**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

BC8AO : PERFORMANCE RIGHTS

**TO (Existing Class)****ASX +security code and description**

BC8 : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

612,833

**The first date the options were exercised or other +convertible securities were converted**

12/1/2026

**The last date the options were exercised or other +convertible securities were converted**

12/1/2026

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

An issue of new +securities

**The underlying +securities being received by the holder are:**

Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

No

**Issue date**

12/1/2026

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes



## Issue details

**Number of +securities to be quoted**

612,833

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issued for nil cash consideration on the exercise of vested performance rights

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

1.056000

**Any other information the entity wishes to provide about the +securities to be quoted**

Estimate of consideration determined as 5-day volume weighted average share price up to and including the date the performance rights exercise form.

Exercise of 351,928 vested performance rights expiring 30 June 2027 and 260,905 vested performance rights expiring 30 June 2028.

**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

BC8AY : OPTION EXPIRING 20-DEC-2028 EX \$0.886

**TO (Existing Class)****ASX +security code and description**

BC8 : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

100,000

**The first date the options were exercised or other +convertible securities were converted**

12/1/2026

**The last date the options were exercised or other +convertible securities were converted**

12/1/2026

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

An issue of new +securities

**The underlying +securities being received by the holder are:**

Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

No

**Issue date**

12/1/2026



**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

#### Issue details

**Number of +securities to be quoted**

27,425

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issued for nil cash consideration pursuant to the cash less exercise terms of the Company's Incentive Securities Plan

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.886000

**Any other information the entity wishes to provide about the +securities to be quoted**

None

**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

BC8AS : OPTION EXPIRING 08-FEB-2028 EX \$0.32

**TO (Existing Class)**

**ASX +security code and description**

BC8 : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

60,000

**The first date the options were exercised or other +convertible securities were converted**

12/1/2026

**The last date the options were exercised or other +convertible securities were converted**

12/1/2026

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

An issue of new +securities

**The underlying +securities being received by the holder are:**

Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

No



**Issue date**

12/1/2026

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Issue details**

**Number of +securities to be quoted**

44,273

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Issued for nil cash consideration pursuant to the cash less exercise terms of the Company's Incentive Securities Plan

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.320000

**Any other information the entity wishes to provide about the +securities to be quoted**

None





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## Part 4 - Issued capital following quotation

**Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)**

ASX +security code and description	Total number of +securities on issue
BC8 : ORDINARY FULLY PAID	727,711,656

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
BC8AAB : OPTION EXPIRING 28-AUG-2029 EX \$1.35	705,000
BC8AZ : OPTION EXPIRING 20-MAY-2029 EX \$1.237	2,885,000
BC8AN : OPTION EXPIRING 28-JUL-2026 EX \$0.51	273,000
BC8AO : PERFORMANCE RIGHTS	8,566,604
BC8AX : OPTION EXPIRING 13-OCT-2028 EX \$0.794	500,000
BC8AAC : OPTION EXPIRING 02-SEP-2029 EX \$1.46	500,000
BC8AQ : OPTION EXPIRING 21-MAR-2027 EX \$0.52	190,000
BC8AP : OPTION EXPIRING 21-FEB-2027 EX \$0.55	260,000
BC8AS : OPTION EXPIRING 08-FEB-2028 EX \$0.32	390,000
BC8AU : OPTION EXPIRING 31-AUG-2027 EX \$0.50	1,800,000
BC8AV : OPTION EXPIRING 31-JUL-2027 EX \$0.50	1,225,000
BC8AY : OPTION EXPIRING 20-DEC-2028 EX \$0.886	6,422,000
BC8AW : OPTION EXPIRING 30-SEP-2028 EX \$0.655	500,000
BC8AAA : OPTION EXPIRING 16-JUL-2029 EX \$1.205	1,500,000



BC8AT : OPTION EXPIRING 18-APR-2028 EX \$0.405

300,000

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