ASX ANNOUNCEMENT

25 March 2025



Accelerated Payment of Deferred Consideration

Black Cat Syndicate Limited ("Black Cat" or "the Company") is pleased to advise of the accelerated payment of the deferred consideration relating to the acquisition of the 100% owned Coyote and Paulsens Gold Operations ("Coyote" and "Paulsens" respectively).

On 19 April 2022, Black Cat announced the acquisition of Coyote and Paulsens from Northern Star Resources Ltd ("Northern Star") for a total consideration of \$44.5M including a deferred consideration of \$15M.

The deferred consideration was subsequently restructured, with Northern Star's consent, to three payments of \$5M each, of which the final \$5M was due on 30 June 2025 (ASX 8 Nov 2022). This final \$5M deferred consideration payment, plus interest, has been accelerated and paid by Black Cat.

Black Cat's Managing Director, Gareth Solly, said: "The accelerated repayment of the deferred consideration to Northern Star is a reflection of our strong balance sheet. We would like to acknowledge and thank Northern Star for their ongoing support throughout this process."

For further information, please contact:

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