



Exercise of Employee Options

Black Cat Syndicate Limited ("**Black Cat**" or "**the Company**") advises of the issue of 140,000 ordinary fully paid shares on the exercise of unlisted employee options originally issued pursuant to the terms of the Incentive Securities Plan ("**Plan**") approved by shareholders on 30 November 2023 and Division 1A of Part 7.12 of the *Corporations Act 2001* (Cth).

An Appendix 2A will be released following this announcement in relation to the above securities issued.

For further information, please contact:

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