ASX Announcement
13 January 2022

PROSPECTIVE LCT CORRIDOR IDENTIFIED AT RED PANDA LITHIUM PROJECT WA

Highlights

- **LCT pegmatites confirmed at Wildplay JV**
- **Assays returned for RC drilling at Red Panda[1] and rock chip samples[2]**
- **Geochemical vectors define prospective NNE trending corridor**
- **Mapping and geochemical program to commence imminently**

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "Company") is pleased to announce that assay results have been returned for RC drilling and rock chip sampling at the **Wildplay JV Project in the Eastern Goldfields, WA[3].** The results were reviewed by consulting geochemist Dr Nigel Brand and confirm the presence of evolved LCT pegmatites with geochemical vectors indicating a prospective NNE trending corridor extending from Red Panda to the eastern margin of the Wildplay JV tenements (Figure 1). Follow up field work is to commence imminently.

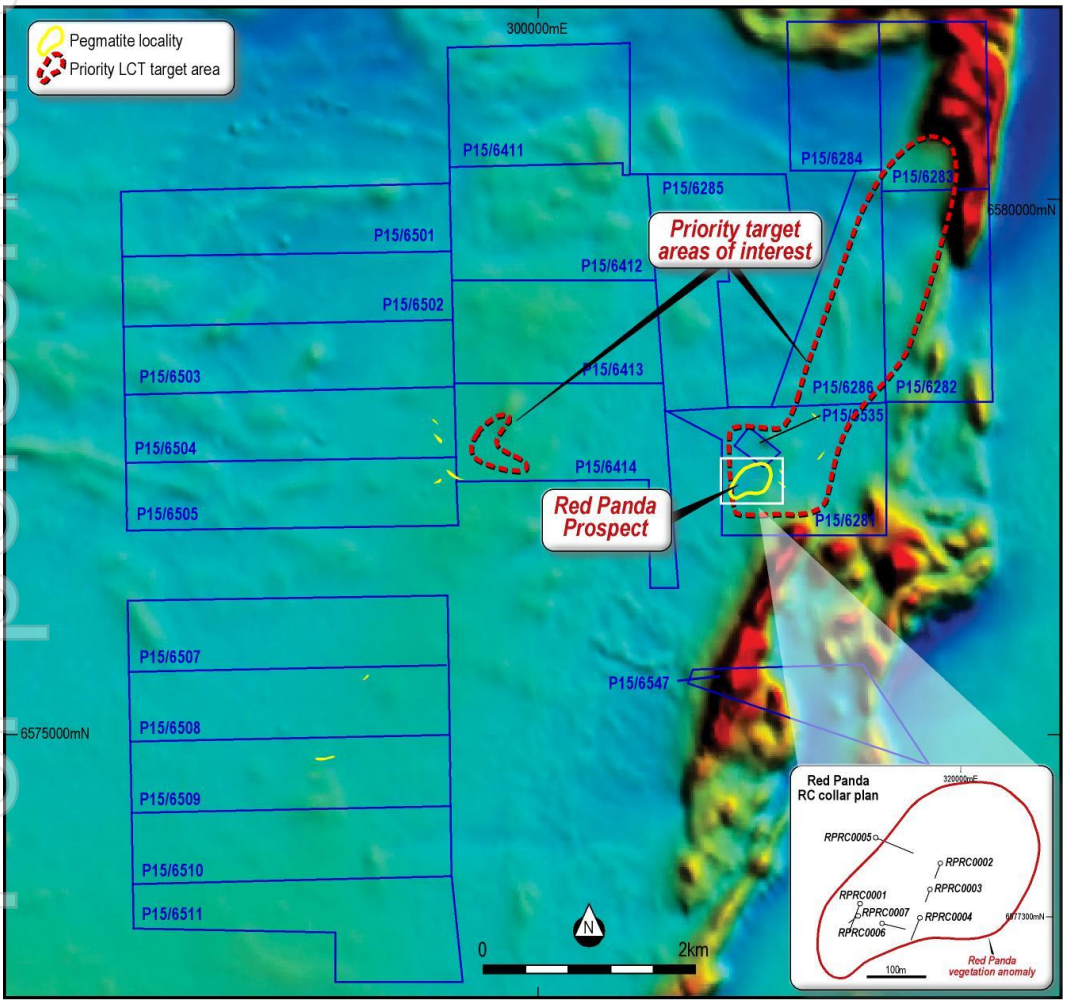

Figure 1: Wildplay Project with priority targets for detailed soil sampling and drill target delineation in red

[1] ASX announcement 8th Oct 2021:
https://www.investi.com.au/api/announcements/wc8/587c9c14-ca0.pdf
[2] ASX announcement 28th Oct 2021:
https://www.investi.com.au/api/announcements/wc8/c9ee1a40-9bd.pdf
[3] ASX announcement 28th Sep 2021:
https://www.investi.com.au/api/announcements/wc8/4aaca066-af7.pdf

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Wildcat Resources is a company focussed on discovery with strategic landholdings in world class provinces in Australia. The company has key landholdings for gold in the Lachlan Fold Belt(NSW), lithium in the Eastern Goldfields(WA) and gold in the Mallina Province – Pilbara(WA).

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Chief Executive Officer Samuel Ekins said *"Analysis of exploration results by the exploration team has confirmed that Red Panda and other pegmatite occurrences within the Wildplay JV straddle the "Goldilocks Zone[4]" for mineralised LCT pegmatites. Review of the RC and rock chip data along with further research of open file data has confirmed a priority target zone extending from Red Panda along a 2km long NNE trend to the eastern side of the tenement package. The new target area will be effectively and rapidly assessed by mapping and geochemical sampling utilising a portable XRF to confirm targets for follow up drilling."*

Red Panda RC drilling results

Assay results from samples of pegmatites intercepted by RC drilling at Red Panda in October[1] show a clear trend in their composition, from a highly fractionated granite through evolved fertile granite to spodumene LCT pegmatite. This is based on assay results of Li and Mg (Figure 2), and further analysis of Nb, Ta, K, Rb, Ga, Zr, Hf and Cs. Despite low Li values, the geochemical data show that the first phase of drilling has intercepted enriched LCT pegmatites that may be associated with mineralised LCT pegmatites nearby. Further surface sampling and drilling is required to identify the mineralised zones.

Of additional significance is increasing Li trends in two holes, RPRC0005 and RPRC0006, suggesting possible near misses (10m to 20m proximity) to a mineralised LCT pegmatite. RPRC0006 shows a significant increase from 200ppm Li at 52m to 400ppm Li to the end of hole in the lower amphibolite facies basalt host rock after passing through 39m of evolved LCT pegmatite from 13m that returned up to 0.09% Li. The increasing Li in the footwall mafic rocks suggests proximal alteration and increasing proximity to LCT pegmatite in RPRC0006 with depth. Similarly, RPRC005 returned 0.14% Li at 33m to 35m in amphibolite facies basalt suggesting proximal near miss alteration at that depth.

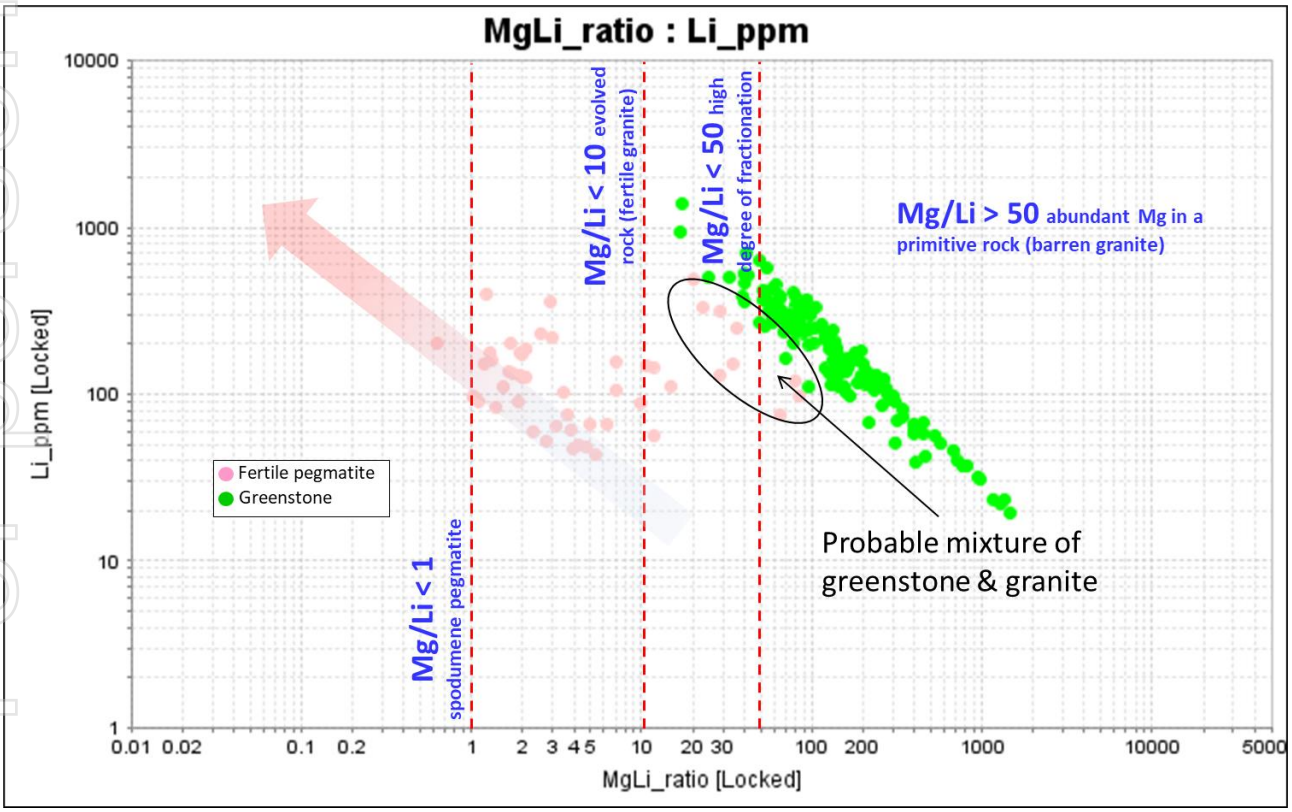

Figure 2: Li vs Mg/Li LCT rock classification graph for the Red Panda RC drilling showing an increasing Li trend in the greenstone rocks (green) consistent with alteration associated with LCT pegmatite intrusions; and pegmatite values (pink) trending towards enriched spodumene LCT composition. (The assays below a Mg/Li ratio of 10 are listed in Appendix 1).

[4] The "Goldilocks Zone" describes a package of suitably metamorphosed host rocks containing evolved pegmatites that is sufficiently proximal to a pegmatite source to be considered prospective for LCT pegmatites as discussed in *Brand, N.W., Crook, D.J., Kerr, S.T., Sciarrone, S.O., Potter, N.J., Brand, C.J., and Batt, G.E. 2021. Sinclair: Australia's first caesium deposit: Discovery and exploration implications. Explore, newsletter for the Association of Applied Geochemists. 190.*

Wildplay reconnaissance rock chip results

Assays returned from fieldwork completed in late October[2] in combination with samples collected by Fairplay Gold in 2020[5] show a profound pegmatite fractionation trend when plotted on a LCT rock classification graph of Li against a ratio of Mg/Li (Figure 3). Note that the samples plotting in the mineralised LCT range were collected by Fairplay Gold and are sourced from the Red Panda costean and the Ubini Prospect. The fractionation trend, coupled with Rb anomalies identified in open file data (Figure 6, Appendix 3), can be used as a geochemical vector. The vector shows that the pegmatites at the Wildplay JV range from barren through to lepidolite rich and become progressively more evolved and prospective for LCT mineralisation at the P2 Prospect and towards the eastern side of the tenement package at Red Panda and continuing NNE. A NNE trending priority target corridor has been identified for detailed soil geochemical sampling to delineate targets for follow up RC drilling (Figure 1).

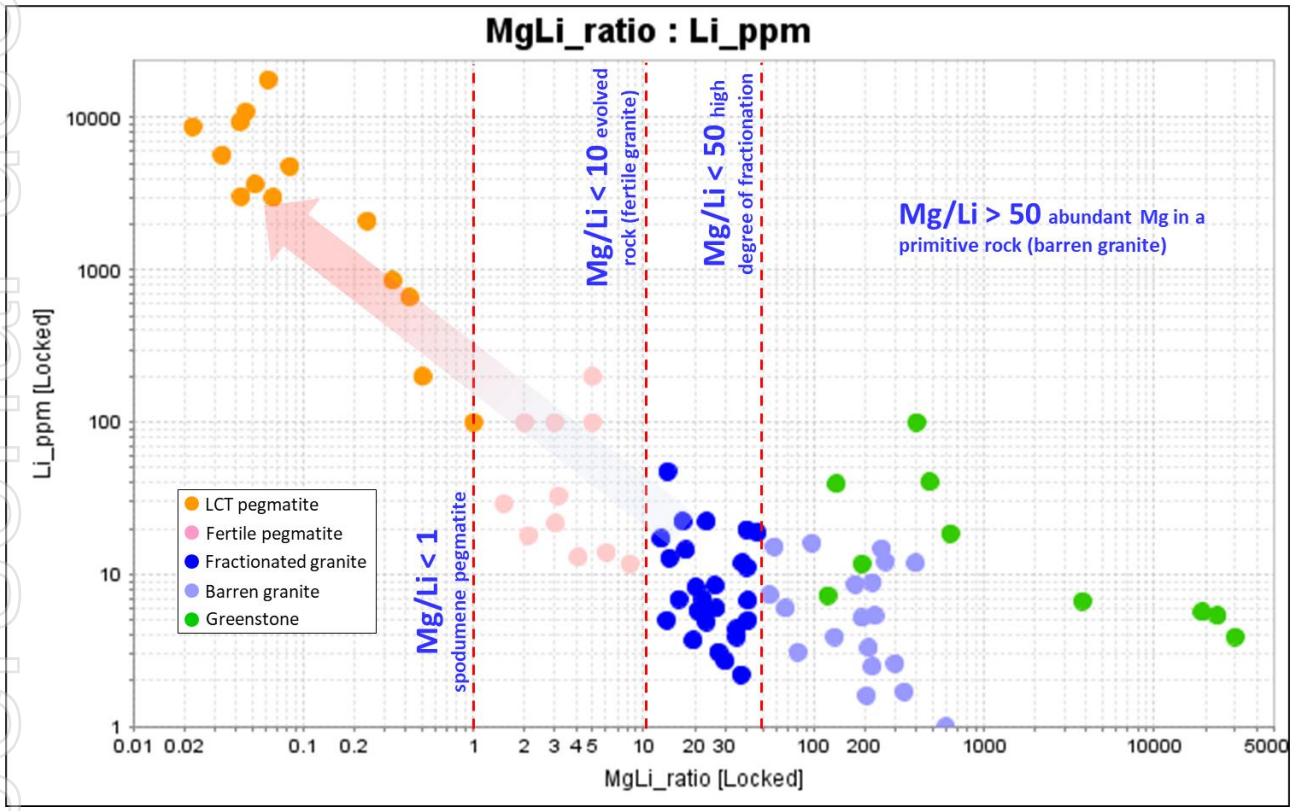

Figure 3: Li vs Mg/Li LCT rock classification graph for rock chips collected by Wildcat and Fairplay Gold across the Wildplay JV area showing a profound trend towards enriched spodumene LCT pegmatite. Sample locations and assays listed in Appendix 2 and shown on Figure 6 in Appendix 3.

Next Steps

- Geological mapping and targeted soil sampling to constrain the footprint of the prospective LCT corridor extending along a 2km NNE trending zone from Red Panda to the eastern side of the project and at the P2 Prospect
- Drill testing the priority zones of the LCT corridor
- Reconnaissance fieldwork over remaining unexplored tenements

[5] ASX announcement 28th Sep 2021: https://www.investi.com.au/api/announcements/wc8/4aaca066-af7.pdf

About Wildplay

Wildcat has entered an option agreement to earn an interest of up to 75% in the non-gold rights of Fairplay Gold Pty Ltd's 65km^2 Bullabulling Project (Wildplay JV)[1], located approximately 20km west of Coolgardie in the Eastern Goldfields, WA. Additionally, the Bullabulling Project includes 137km^2 of tenements under application.

The project is hosted in a folded package of upper greenschist to mid amphibolite facies mafic, ultramafic, sedimentary, and felsic to intermediate Archaean aged rocks on a trend containing LCT pegmatites at Ubini that were mined in the early 1900s.

Red Panda is a LCT pegmatite prospect defined by RC drilling and subcropping occurrences of pegmatite that include abundant quartz and pegmatite float at surface. The mineralogical and geochemical associations from costean samples confirm that the outcropping pegmatite at Red Panda is an evolved LCT pegmatite[1]. RC drilling and fieldwork in September and October 2021 by Wildcat demonstrates that multiple pegmatites in the area around Red Panda are fractionated, with evolved compositions consistent with pegmatites proximal to mineralised pegmatites.

- ENDS –

This announcement has been authorised by the Board of Directors of the Company.

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results for the Red Panda Project is based on, and fairly represents, information compiled by Mr Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a fulltime employee of Wildcat Resources Limited. Mr Ekins has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Red Panda RC drilling assay results for Mg/Li ratio less than 10 (evolved composition)

Hole ID	Hole Type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Hole length (m)	Dip (deg)	Azi (MGA)	From (m)	To (m)	Interval (m)	Be (ppm)	Cs (ppm)	Ga (ppm)	Hf (ppm)	K (%)	Li (ppm)	Mg (%)	Nb (ppm)	Rb (ppm)	Ta (ppm)	Zr (ppm)
RPRC0001	RC	301834	6577320	450	102	-60	201	15	16	1	2.6	26.9	54.0	1.3	2.6	56.0	0.1	38.4	894.6	13.4	12.0
RPRC0001								16	17	1	2.5	49.3	54.2	1.8	2.3	127.6	0.0	61.8	793.5	17.8	18.4
RPRC0001								17	18	1	3.5	25.1	53.9	3.3	1.4	89.4	0.0	49.8	469.5	12.9	30.7
RPRC0001								18	19	1	3.5	24.0	51.7	1.8	1.4	88.5	0.1	43.5	435.4	11.5	18.3
RPRC0005	RC	301861	6577437	450	132	-60	112	26	27	1	4.2	20.6	39.6	1.0	2.3	112.0	0.2	79.3	808.9	16.2	12.4
RPRC0005								27	28	1	3.8	16.9	42.3	1.1	2.1	66.2	0.0	99.3	514.6	22.4	11.7
RPRC0005								28	29	1	4.3	15.8	45.8	1.7	2.1	65.8	0.0	156.5	577.7	35.5	15.6
RPRC0005								33	35	2	13.3	186.7	89.4	4.4	3.1	1391.9	2.4	128.6	2000.0	37.4	75.6
RPRC0006	RC	301874	6577286	450	78	-60	103	0	1	1	5.6	47.3	59.8	0.9	1.5	219.4	0.1	64.0	454.0	17.5	6.6
RPRC0006								1	2	1	8.4	24.0	69.3	1.9	0.9	157.2	0.1	80.1	258.4	28.1	17.9
RPRC0006								2	3	1	11.4	92.2	65.6	1.0	3.2	173.5	0.0	57.9	1244.4	26.1	6.6
RPRC0006								14	15	1	3.3	23.1	51.7	1.7	2.4	106.6	0.1	78.1	689.5	16.2	16.8
RPRC0006								18	19	1	5.2	47.8	59.8	2.9	3.8	148.3	0.2	87.0	1094.4	35.8	25.9
RPRC0006								19	20	1	1.8	27.9	44.8	0.8	6.2	42.9	0.0	36.7	1401.8	11.1	7.8
RPRC0006								20	21	1	1.8	13.9	45.5	1.9	3.9	48.7	0.0	49.9	1104.0	12.9	19.8
RPRC0006								21	22	1	3.3	8.9	55.7	3.1	1.5	49.6	0.0	117.9	397.4	40.5	28.8
RPRC0006								22	23	1	2.9	8.6	52.9	3.0	1.4	47.3	0.0	97.8	374.6	33.8	27.3
RPRC0006								23	24	1	3.0	17.1	45.5	1.8	3.0	64.8	0.0	66.5	913.4	19.0	18.0
RPRC0006								24	25	1	2.4	11.9	48.0	1.7	1.9	75.5	0.0	85.3	525.6	19.9	17.5
RPRC0006								25	26	1	2.8	14.9	53.7	1.4	2.1	102.4	0.0	87.0	590.2	18.9	14.3
RPRC0006								26	27	1	1.6	9.0	45.2	2.3	2.5	52.4	0.0	89.1	599.4	21.1	24.5
RPRC0006								27	28	1	11.9	77.8	46.5	1.9	4.1	484.8	1.0	56.9	1492.4	27.8	34.0
RPRC0006								29	30	1	4.2	22.6	49.4	3.1	2.1	145.7	0.2	62.2	487.1	23.7	33.6
RPRC0006								30	31	1	2.1	20.3	48.5	2.6	3.5	61.1	0.0	74.1	1083.6	30.0	21.4
RPRC0006								31	32	1	2.1	21.4	42.7	2.0	4.3	59.9	0.0	63.8	1241.9	19.9	19.4
RPRC0006								32	33	1	2.3	21.7	43.6	2.0	4.2	202.6	0.0	59.6	1145.9	18.1	17.0
RPRC0006								33	34	1	2.3	24.9	46.8	3.0	3.8	83.4	0.0	69.4	1151.8	24.2	25.1
RPRC0006								34	35	1	2.2	46.0	46.9	1.7	6.6	90.3	0.0	44.0	2000.0	13.6	13.6
RPRC0006								35	36	1	2.5	32.8	57.1	1.6	4.7	178.3	0.0	77.1	1615.0	21.5	12.9
RPRC0006								36	37	1	2.2	23.8	87.7	0.7	4.5	399.9	0.0	105.2	1692.0	16.3	5.7
RPRC0006								37	38	1	1.9	23.6	48.8	0.3	6.0	152.9	0.0	49.0	1689.5	7.7	2.8
RPRC0006								38	39	1	3.4	20.6	50.0	0.6	3.0	135.9	0.0	113.6	840.9	22.3	5.9
RPRC0006								39	40	1	1.8	20.8	52.8	0.4	4.6	161.5	0.0	70.9	1256.0	12.4	3.5
RPRC0006								40	41	1	1.8	23.9	37.2	0.4	5.3	96.2	0.0	82.8	1464.4	17.8	4.2
RPRC0006								41	42	1	1.8	33.5	44.7	0.6	7.6	94.9	0.0	57.8	2000.0	13.4	5.3
RPRC0006								42	43	1	2.6	24.2	43.4	0.4	3.6	176.7	0.0	70.7	1016.6	12.5	4.9
RPRC0006								43	44	1	2.5	20.0	48.8	1.5	2.9	202.0	0.0	152.6	729.3	28.7	14.1
RPRC0006								44	45	1	1.9	24.4	41.5	1.1	4.2	132.7	0.0	76.7	1129.9	16.1	10.7
RPRC0006								45	46	1	3.4	32.3	59.5	2.7	2.1	356.1	0.1	150.4	588.7	34.7	31.0
RPRC0006								46	47	1	2.8	14.3	51.8	2.2	2.0	109.9	0.0	85.2	505.3	19.6	22.6
RPRC0006								47	48	1	2.6	17.4	51.6	1.6	3.3	130.4	0.0	110.3	883.3	25.1	17.3
RPRC0006								48	49	1	3.4	23.9	45.3	0.8	2.4	186.7	0.0	65.7	698.2	15.8	8.2
RPRC0006								49	50	1	4.9	21.6	59.9	1.7	1.5	231.2	0.1	72.2	381.2	27.8	14.2
RPRC0006								50	51	1	2.3	11.3	45.1	1.6	2.4	126.9	0.0	130.3	591.7	32.3	14.5
RPRC0006								51	52	1	40.7	145.7	40.8	3.2	1.7	934.2	1.6	25.1	1332.9	23.3	71.4

Appendix 2 – Wildplay rock chip assay results

Sample ID	Sample Type	MGA Easting (m)	MGA Northing (m)	Elevation (AHD)	Sample_Description	Be (ppm)	Cs (ppm)	Ga (ppm)	Hf (ppm)	K (%)	Li (ppm)	Mg (%)	Nb (ppm)	Rb (ppm)	Ta (ppm)	Zr (ppm)
WP0001	Rock chip	299018	6577914	450	Pegmatite Outcrop	2.7	9.0	40.9	4.1	1.7	3.7	0.0	101.4	283.3	43.6	22.9
WP0002	Rock chip	299029	6577777	450	Pegmatite Outcrop	1.7	21.8	35.6	1.5	3.0	6.8	0.0	33.3	678.1	25.6	6.1
WP0003	Rock chip	298978	6577934	450	Pegmatite Subcrop	1.2	26.3	31.3	0.4	8.2	22.5	0.0	6.9	1316.6	1.7	5.7
WP0004	Rock chip	298998	6577926	450	Pegmatite Outcrop	1.0	3.8	29.7	3.0	0.4	4.9	0.0	65.9	66.4	27.8	16.9
WPSS001	Rock chip	299833	6577269	450	Garnet Rich Felsic	5.0	1.0	38.2	24.9	0.1	47.3	0.1	47.9	9.0	29.8	257.9
WPSS002	Rock chip	299728	6577218	450	Perthitic Qtz Pegmatite	1.4	31.0	27.6	0.3	3.3	6.0	0.0	5.3	481.4	2.2	2.9
WPSS003	Rock chip	299257	6577385	450	Massive microcline pegmatite	6.8	0.7	57.1	2.9	0.2	6.0	0.0	91.8	8.1	56.7	17.2
WPSS004	Rock chip	299196	6577412	450	Massive microcline pegmatite	1.0	12.3	43.5	0.1	6.0	13.1	0.0	1.3	812.8	1.4	0.9
WPSS005	Rock chip	299180	6577418	450	Coarse qtz/plag pegmatite	3.3	11.9	41.6	1.4	3.6	11.7	0.0	62.5	488.9	82.9	9.1
WPSS006	Rock chip	299143	6577426	450	Massive microcline pegmatite	9.9	1.5	53.7	5.5	0.8	5.8	0.0	46.0	43.7	57.9	24.6
WPSS007	Rock chip	299138	6577430	450	QTZ plag pegmatite	8.2	0.6	49.8	8.8	0.5	5.0	0.0	46.2	13.4	57.0	39.5
WPSS008	Rock chip	299147	6577467	450	Massive Microcline Pegmatite	4.7	11.4	50.9	1.1	3.4	6.9	0.0	38.0	478.5	10.3	12.7
WPSS009	Rock chip	299042	6577366	450	Feldspar Pegmatite	6.3	1.7	59.8	7.6	0.3	8.3	0.0	100.7	27.1	51.4	41.2
WPSS010	Rock chip	299018	6577355	450	Coarse Plag/Qtz Felsic	1.9	8.8	32.7	2.2	5.1	5.0	0.0	31.3	651.8	4.6	27.7
WPSS011	Rock chip	299056	6577749	450	Thin Pegmatite/Felsic	1.7	11.0	26.2	3.2	4.7	8.6	0.2	28.7	616.6	4.0	50.7
WPSS012	Rock chip	298998	6577794	450	Thin Pegmatite	3.2	16.8	37.9	5.5	3.6	6.9	0.0	52.8	675.5	17.7	46.7
WPSS013	Rock chip	298997	6577935	450	Coarse feldspar pegmatite	2.9	10.4	40.0	4.6	2.4	3.9	0.0	59.8	331.6	23.3	33.6
WPSS014	Rock chip	298361	6575523	450	Qtz Plag Pegmatite	6.0	43.0	56.2	1.0	1.9	15.2	0.1	21.9	393.9	11.4	9.7
WPSS015	Rock chip	298047	6574757	450	Perthitic Qtz Plag Pegmatite	3.1	12.7	25.3	1.2	3.1	6.0	0.0	11.5	398.4	2.7	13.9
WPSS016	Rock chip	297985	6574757	450	Qtz Plag Pegmatite	4.3	5.9	28.4	5.5	2.4	3.9	0.1	79.7	268.8	7.0	83.4
WPSS017	Rock chip	297877	6574751	450	Weathered Possible Pegmatite	1.0	0.8	16.9	4.8	0.4	12.0	0.0	23.4	36.5	2.5	127.5
WPSS018	Rock chip	297897	6574731	450	Microcline Pegmatite	4.3	3.3	42.0	2.8	1.2	2.2	0.0	57.9	237.7	10.4	31.5
WPSS019	Rock chip	297945	6574752	450	Pegmatite	4.3	7.6	30.7	3.6	4.3	3.1	0.0	22.0	570.3	3.2	55.9
WPSS020	Rock chip	302497	6576899	450	Feldspar Qtz Pegmatite	1.9	6.1	28.1	0.5	3.7	3.3	0.1	49.9	340.5	10.8	5.5
WPSS021	Rock chip	302546	6576933	450	Qtz Plag Pegmatite	1.7	9.5	26.4	1.0	2.8	1.6	0.0	12.1	347.5	4.6	10.8
WPSS022	Rock chip	302560	6576985	450	Qtz Pegmatite	2.4	9.7	28.3	0.9	2.2	2.6	0.1	11.8	172.8	4.6	10.0
WPSS023	Rock chip	303090	6576973	450	Coarse Qtz Plag Pegmatite	2.5	6.4	30.8	2.6	1.8	8.5	0.0	72.4	311.9	39.4	25.4
WPSS024	Rock chip	303136	6577037	450	Coarse Qtz Plag Pegmatite	0.3	0.1	0.6	-0.1	0.0	21.8	0.0	0.7	2.6	0.4	0.6
WPSS025	Rock chip	302269	6577329	450	Microcline Pegmatite	1.7	39.1	30.5	0.2	1.6	14.5	0.0	3.5	438.3	1.1	2.2
WPSS026	Rock chip	302261	6577449	450	Perthitic Qtz Plag Pegmatite	7.6	5.6	41.4	1.0	0.7	7.4	0.0	75.5	94.2	35.3	7.3
WPSS027	Rock chip	302555	6577977	450	Possible Weathered Pegmatite	1.1	2.2	42.9	1.7	0.2	14.8	0.4	37.5	42.0	27.7	29.0
WPSS028	Rock chip	302630	6577590	450	Massive Qtz Vein	0.1	0.4	1.0	0.2	0.0	29.1	0.0	3.6	8.4	0.2	4.4
WPSS029	Rock chip	302636	6577575	450	Massive Qtz Vein	0.2	0.9	1.3	0.2	0.0	32.8	0.0	6.1	6.3	0.4	6.6

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Appendix 3

Table 1 for reporting in accordance with JORC Code

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Criteria	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and' the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation drilling completed by K-Drill. • All samples split with a static cone splitter and sampled from piles of cuttings using a spear. • Mineralisation has been determined visually. • Samples obtained as 4m, 2m and 1m composites based on visual observations by the sampling geologist. • Rock chips selectively taken from outcrop and sub-crop by a geologist using a geological pick.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Reverse circulation drilling with end of hole orientation using a Reflex gyro
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample recovery recorded by the sampling geologist
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• The rock types were recorded as pegmatite, intermediate intrusive, and mafic schist. Detailed mineralogical logging has not been completed on the costean. All holes were logged.

	• The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Chips collected from cuttings piles using a spear. Total of 3kg from each composited interval. • Chips split using a static cone splitter mounted on the rig. • Sample preparation by Intertek Genalysis laboratories. High quality and appropriate preparation techniques for the assay methods in use. • Internal laboratory standards will be used and OREAS standards inserted with the samples. • Sample sizes are appropriate to the crystal size of the material being sampled. • Duplicates were not taken; however, OREAS standards were inserted every 25 samples.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The rock chips will be analysed using a mixture of techniques including Nickel Crucible Fusion with ICP-OES and ICP-MS finish suitable for lithium analysis from 5ppm, Cs 0.1ppm and Ta 0.1ppm and 4-acid digest ICP-MS suitable for Li analysis from 0.1ppm, Cs 0.05ppm and Ta 0.01ppm. • RAMAN spectroscopy and XRF will also be used. • Appropriate OREAS standards were inserted. • Blanks were not used during sampling. • Standards have been used at a rate not less than 1 per 25 samples
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No verification of significant intersections has been made. • No twinned holes have been drilled. • Industry standard procedures guiding data collection, collation, verification and storage were followed. • No assay data is yet available.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Location of drill holes were recorded by mobile phone GPS • All current data is in MGA94 (Zone 51). • No topographical control is in place at this stage.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Rock chips have been sourced from 7 drill holes drilled throughout the prospect area and all intervals logged as containing pegmatite have been sampled. • There is insufficient data, and it is insufficiently closely spaced to establish a reasonable geological interpretation of the area. The data available (aerial photo and sub-cropping pegmatite) suggest a 450m x 250m pear-shaped geometry at surface, possibly comprising a swarm of variably oriented dykes.

Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Orientation of foliation fabric in mafic amphibolitic schist in the costean proximal to the pegmatite contact was measured with a dip and dip direction of 22° to 58° using a Sunto compass/clinometer. No fabric orientation data has been obtained from the RC holes. • No true width information is available at this stage and all intervals are reported as intersected.
Sample security	• The measures taken to ensure sample security.	• All samples were delivered by Wildcat Resources Ltd to the Intertek Genalysis laboratory in Kalgoorlie.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit has been completed.

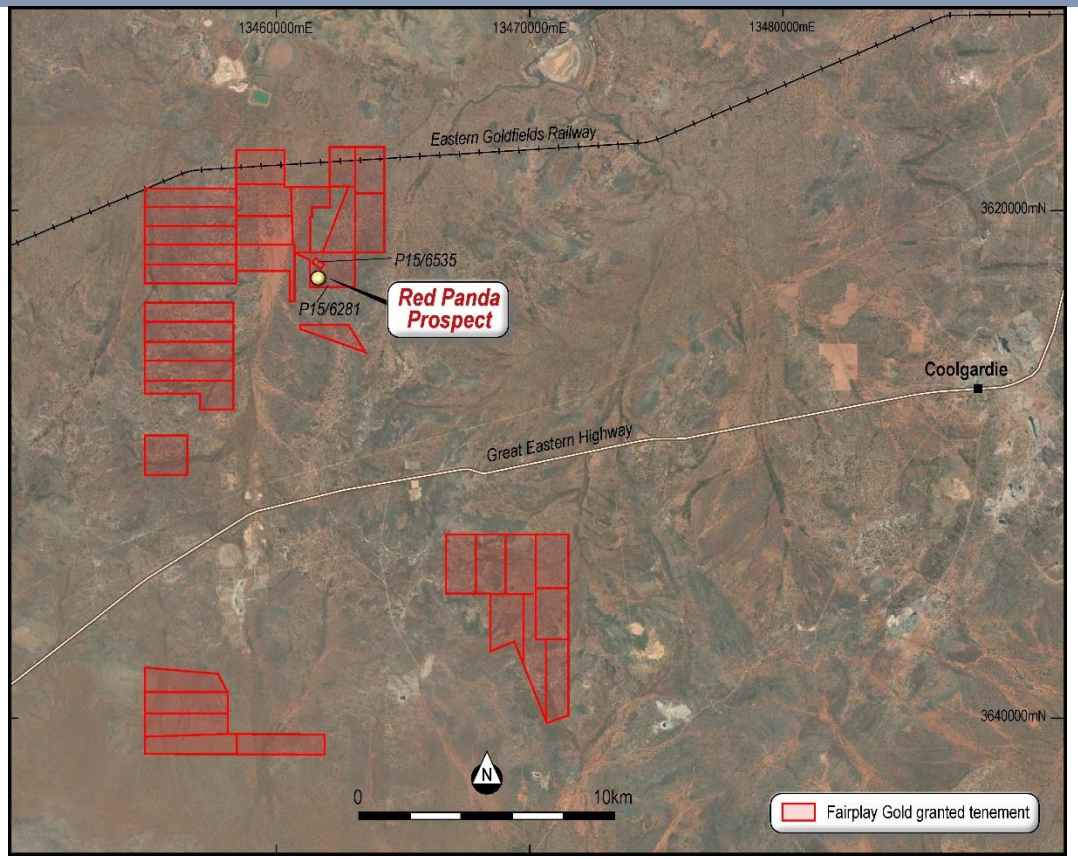
ASX Announcement
8 October 2021

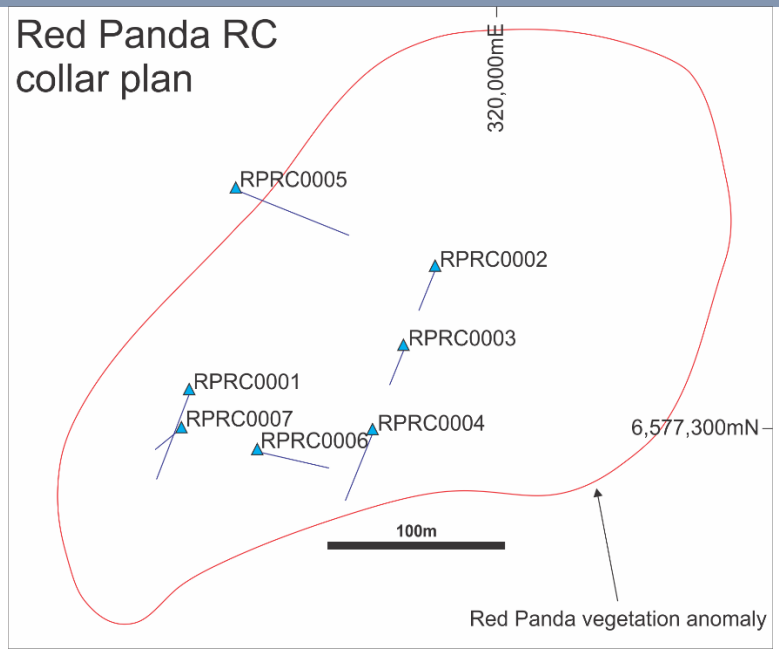
Section 2 Reporting of Exploration Results

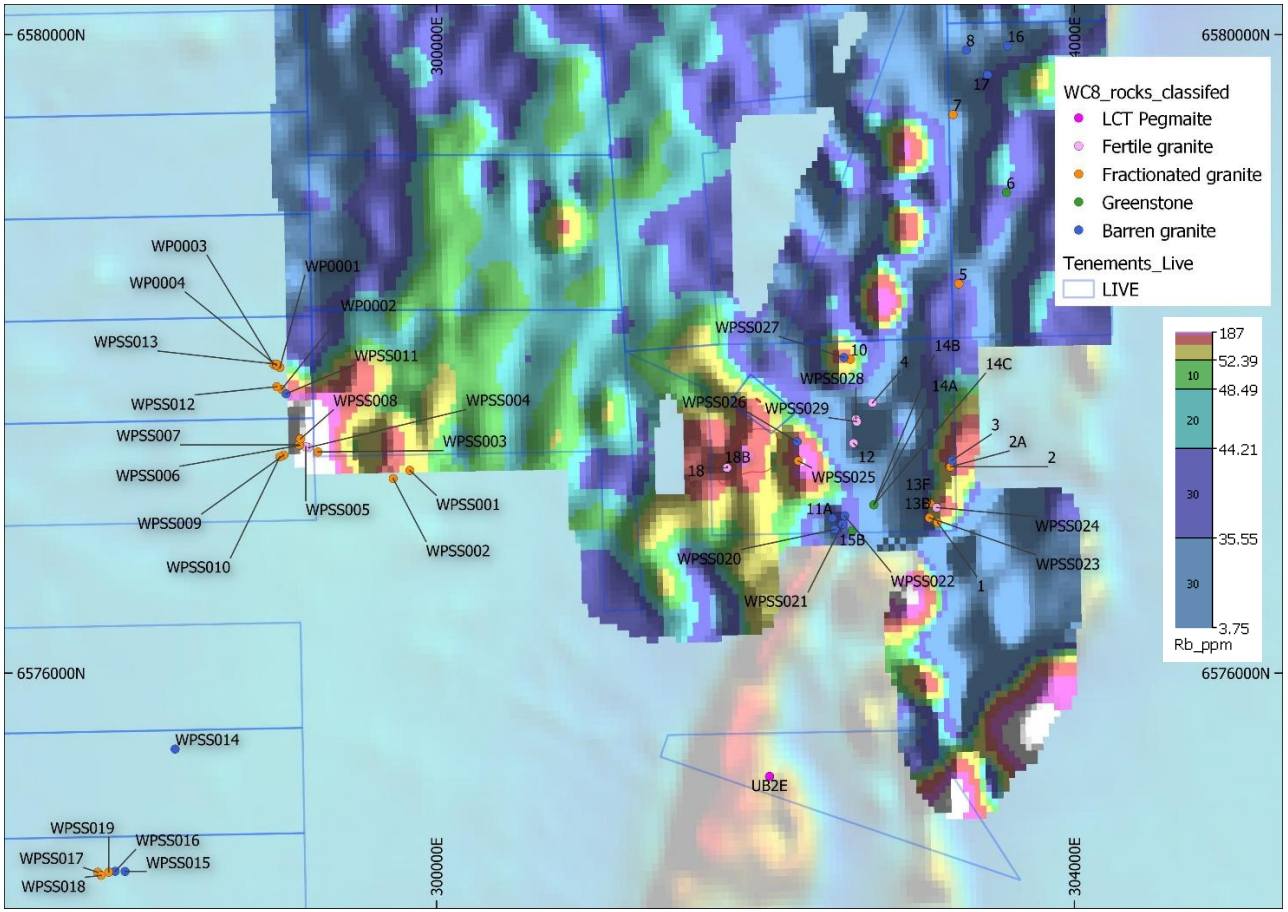
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• P 15/6286, P 15/6411, P 15/6527, P 15/6284, P 15/6510, P 15/6524, P 15/6285, P 15/6501, P 15/6503, P 15/6511, P 15/6507, P 15/6282, P 15/6281, P 15/6413, P 15/6522, P 15/6283, P 15/6525, P 15/6519, 15/6514, P 15/6502, P 15/6508, P 15/6547, P 15/6504, P 15/6509, P 15/6526, P 15/6414, P 15/6505, P 15/6535, P 15/6533, P 15/6412, P 15/6521, and P 15/6532 are granted tenements held 100% by Fairplay Gold Pty Ltd. Red Panda is located in P15/6281. • P 15/6683, P 15/6688, P 15/6517, E 15/1858, P 15/6673, P 15/6676, P 15/6689, P 15/6691, E 15/1866, P 15/6692, P 15/6685, P 15/6687, P 15/6686, P 15/6671, P 15/6690, P 15/6674, P 15/6675, P 15/6672, P 15/6677 are under application by Fairplay Gold Pty Ltd. • Tenure is current and in good standing and there are no extraordinary impediments to obtaining a licence to operate in the area. POWs have been granted for drilling.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Gold exploration in the area has been undertaken by Newcrest Mining Company and Nexus Minerals which included geophysics surveys, data analysis and AC/RAB and RC drilling at the Peach gold prospect to the northwest of Red Panda. Anthony Stehn and GHJ Mining and Nexus worked the Pullman's Wealth gold deposit to the immediate northeast of Red Panda throughout the 1980s and 1990s. The Red Panda pegmatite was discovered by Phil Nash of Fairplay Gold pty ltd in 2019.
Geology	• Deposit type, geological setting and style of mineralisation.	• Red Panda appears to be an LCT pegmatite hosted in a folded package of amphibolite facies mafic shist proximal to the Bullabulling Shear Zone. Mineralisation is primary.
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the	• No previous drilling data exists for the prospect.

Criteria	JORC Code explanation	Commentary
	Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• The reported rock chip assays are uncut. • No metal equivalent values used
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The orientation of the pegmatite and its inherent mineralisation and hence true widths and depth potential is not yet known. • There is currently insufficient information to define the geometry of the pegmatites. The limited drilling and observations of outcrop suggest it may occur as a swarm of dykes with variable orientations (in the area tested).
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• The location of the Red Panda drilling is discussed on Table 1 and the location of Red Panda is discussed in ASX announcement 28 September 2021: https://www.investi.com.au/api/announcements/wc8/4aaca066-af7.pdf

Criteria	JORC Code explanation	Commentary
		•  Figure 4: location of the Red Panda Prospect

Criteria	JORC Code explanation	Commentary
		 Figure 5: Red Panda RC collar locations
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• No results have been reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Exploration at Red Panda is at an early stage and additional field checking is likely to assist in planning the next exploration stages.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or	• Field reconnaissance, mapping, and sampling of pegmatite outcrop.

Criteria	JORC Code explanation	Commentary
	depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Soil sampling using a portable XRF with laboratory analysis completed on highly anomalous samples. • RCC drilling to test anomalies confirmed by above soil sampling. • Further data analysis to define the geometry, mineralogical zonation, and economic potential. •  Figure 6: Location of rock Wildcat rock chips (Appendix 2) and Fairplay Gold rock chips[4] classified by level of fertility overlaid on soil Rb grid based on open file data (WAMEX a118333 – Paddington Gold Pty Ltd Annual Report for 1 January 2018 to 21 Decemner 2018 Bullabulling JV Project Exploratin Report)