ASX ANNOUNCEMENT **26 FEBRUARY 2019**

DRILLING CONFIRMS DEEPER GOLD-BEARING QUARTZ REEFS AT TANDARRA GOLD PROJECT

- **Tandarra Joint Venture (51% Catalyst Metals: 49% Navarre Minerals) discovers new high-grade gold zones at depth in drilling**
- **Results from DDT018 show two zones of deeper gold mineralisation below an existing zone of shallow gold at the Tomorrow Prospect**
- **Significant high-grade gold mineralisation intersected - highlight results:**
  - **2.0 m @ 17.4g/t Au, including 1.0m @ 32.2g/t Au from 332m (DDT018)**
  - **16.0m @ 1.8g/t Au, including 1.0m @ 7.3g/t Au from 148m (DDT018)**
- **Results show potential for Tandarra to host multiple "stacked" repetitions of shallow plunging gold zones similar to Fosterville and Bendigo goldfields**

Joint Venture partners, Catalyst Metals Limited (**Catalyst**) (ASX: **CYL**) and Navarre Minerals Limited (**Navarre**; ASX: **NML**) are pleased to announce the discovery of two deeper zones of significant gold mineralisation beneath a previously identified shallow gold zone at the Tomorrow Prospect within the Tandarra Gold Project in the Whitelaw Gold Belt north of Bendigo, Victoria (Figure 1).

The results were recorded in diamond drill hole DDT018 which was logged and assayed following the signing of the Tandarra Joint Venture Agreement (JVA) in late December 2018. Bulk leach assays from the hole show two deeper zones of gold mineralisation beneath the shallow gold mineralisation at the Tomorrow Prospect:

- **16.0 metres @ 1.83g/t Au from 148 metres down hole in DDT018**
- **2.0 metres @ 17.4g/t Au including 1.0 metre @ 32.2g/t Au from 332 metres in DDT018.**

The upper zone reflects a new structural position not previously seen at Tomorrow whereas the deeper zone may correlate with the broad zone of gold mineralisation seen in diamond drill hole DDT015 about 200 metres to the north (**31 metres @ 1.2g/t Au including 1.0 metres @ 17.5g/t Au; See Figure 3)**.

DDT018 contains extensive quartz veining, sulphides (arsenopyrite and pyrite) and alteration and confirms the repetition or "stacking" of shallow plunging gold zones similar to those observed at both Fosterville, where the Swan Zone contains reserves and resources of 2.34 million ounces of gold at an average grade of 49.6g/t Au (See Kirkland Lake Gold ASX announcement of 22 February 2019), and the Bendigo Goldfield which produced 22 million ounces of gold at an average grade of 15g/t Au.

All previous air core (AC), reverse circulation (RC) and diamond drill hole data from 2018 were previously announced by Catalyst to the ASX on 27 April 2018 and 13 July 2018. All bulk leach assays have now been received for the 2018 drilling programmes and generally confirm the previous aqua regia assays.

Catalyst currently has three to four drill rigs in operation at the Four Eagles Gold Project (AC, RC RAB and diamond drilling) focussed on Pickles, Boyd's Dam and Boyd North. With the commencement of drilling at Tandarra in March 2019, Catalyst will have three to five drill rigs working in the Whitelaw Gold Belt until May- June 2019. Results from the Boyd's Dam RC programme will be available in early March 2019.

Diamond, RC and RAB drilling at Boyd's Dam, Four Eagles Gold Project 21 February 2019

TANDARRA GOLD PROJECT (RL006660) (CATALYST 51% AND MANAGER: NAVARRE MINERALS 49%)

The Tandarra Gold Project is situated along the Whitelaw Fault Corridor which is considered to be a major structural control of gold mineralisation north of Bendigo. Catalyst manages the entire Whitelaw Gold Belt and also has interests in other potential gold belts to the north of Fosterville and Inglewood goldfields (Figure 1).

The Tandarra Gold Project is comprised of Retention Licence RL006660, which is owned in joint venture by Catalyst and Navarre under a formal joint venture agreement signed on 24 December 2018.

DIAMOND DRILLING: TOMORROW ZONE

The 2018 Diamond Drilling program at the Tandarra Gold Project was completed in June 2018 with a total of twelve holes completed for 3,493 metres (includes pre-collars) (See CYL's ASX releases of 27 April 2018 and 13 July 2018). Final results for the last diamond were received and interpreted in February 2019.

Drill hole DDT018 successfully intersected three deeper structures beneath the previously identified shallow zone of gold mineralisation on the Tomorrow line, two of which contain significant gold mineralisation. The location of these three zones is shown on the longitudinal projection in Figure 3.

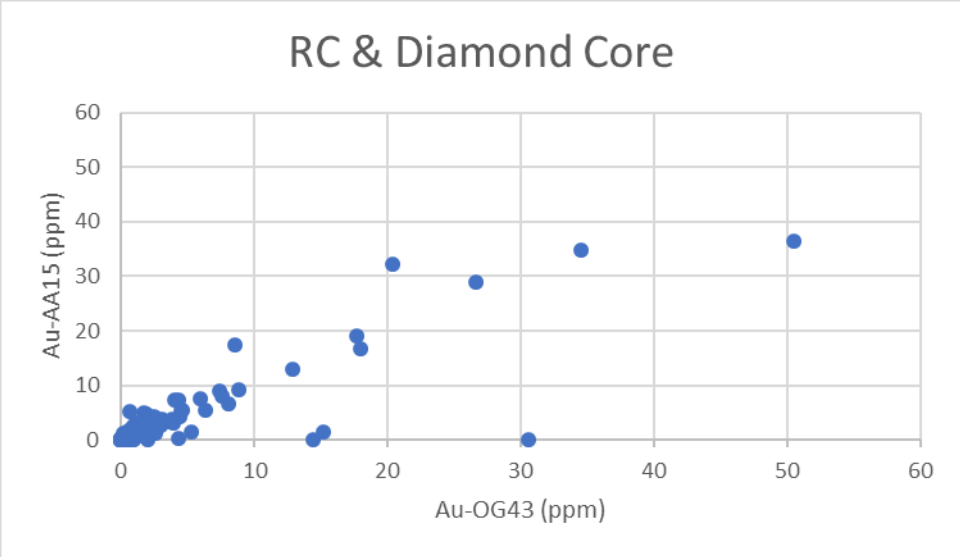
The upper zone (16 metres @ 1.8g/t Au) intersected in DDT018 represents a new mineralised zone that remains untested along strike to the north and south. It contained extensive quartz veining, arsenopyrite and alteration in a broad fracture zone with gold values ranging up to 7.3g/t Au. (See Table of Results). The deeper zone (2m @ 17.4g/t Au) was much narrower but contained high grade gold mineralisation up to 32.2g/t Au.

Both of these zones will require further drill testing along their projected strike to determine if a high grade shoot is present that can support underground mining. The three zones in DDT018 are summarised below:

- **16.0 metres @ 1.8g/t Au from 148 metres down hole**
- **3.0 metres @ 0.8g/t Au from 267 metres down hole**
- **2.0 metres @ 17.4g/t Au including 1.0 metre @ 32.2g/t Au from 332 metres down hole**

BULK LEACH DATA RC AND DIAMOND DRILLING

Prior to 2015, Tandarra samples had been assayed only by bulk cyanide leaching so there was no data on comparison to small sample analysis to test the reproducibility of assays. Between 2016 and 2019, Catalyst used the same assay methodology as applied at the adjoining Four Eagles Gold Project on all drill samples in order to gain a better understanding of grade variability at the Tandarra Gold Project. Diamond, RC and air core samples were initially assayed by using a 25 gram sub-sample subjected to an aqua regia leach and ICPMS assay. Any anomalous samples were then subjected to a bulk cyanide leach of the total ±2 kilogram sample.



Text Figure 1 Tandarra Gold Project: Comparison between 25 gram aqua regia/AAS (Au-OG43) assay and ±2 kilogram bulk leach (Au-AA15) assays.

Approximately 282 samples from the 2018 RC and diamond drilling programme were re-assayed in this manner and show excellent correlation between assays from small and large samples as shown by the scatter plot on Text Figure 1. Most of the samples show a slightly higher assay in the bulk leach compared to the small 25 gram sample but three of the high grade samples from reverse circulation drilling were unable to reproduce the high grades of the small sample. Overall, the data supports the view that Tandarra gold mineralisation has a lower nugget variability compared to Bendigo which means that drilling assay data can be used for resource estimation.

Full location data on the diamond drilling are shown on Table 1a of Appendix 1 and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition are also tabulated in the Appendix. Maximum gold values in each hole are tabulated in Table 2a of Appendix 1 and the comparison assay data used in Text Figure 1 are tabulated on Table 2b of appendix 1.

FUTURE DRILLING PROGRAMME

The joint venture has agreed a programme and budget to advance the Tandarra Gold Project for the period ending 30 September 2019. This will involve a program of up to 15,000 metres comprising a combination of AC and RC drilling. Diamond drilling will be contingent on results from shallower RC and AC drilling. Drilling is expected to commence in March 2019.

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JORC Reporting of Historic Navarre Exploration Results

Although Catalyst was not involved in previous exploration at the Tandarra Gold Project, it has elected to update the information to comply with the JORC 2012 Code. The results had been publicly reported by Leviathan Resources Pty Ltd (ASX code LVR) (December 2004 to January 2007), Perseverance Corporation Limited (ASX code PSV) (January 2008 to March 2011) and Navarre Minerals Limited (ASX code NML) (March 2011 to September 2014) in numerous announcements during the stated periods under the JORC 2004 Code. Catalyst has limited knowledge on how the data was collected but has had to make assumptions based on the available historic data generated by these companies.

Full location data on the Tandarra drill holes and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition were included in the Company's ASX announcements dated 1 September 2014 and 29 July 2015.

Competent person's statement

The information in this report that relates to exploration results is based on information compiled by Mr Bruce Kay, a Competent Person, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Kay is a non-executive director of the Company and 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Kay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information relating to the Tandarra project was first disclosed by previous tenement holders under the JORC Code 2004. This information has been subsequently reported by the Company in accordance with the JORC Code 2012, refer to announcements dated 1 September 2014, the quarterly activities report dated 31 July 2014, and for other Tandarra drilling on 29 July 2015.

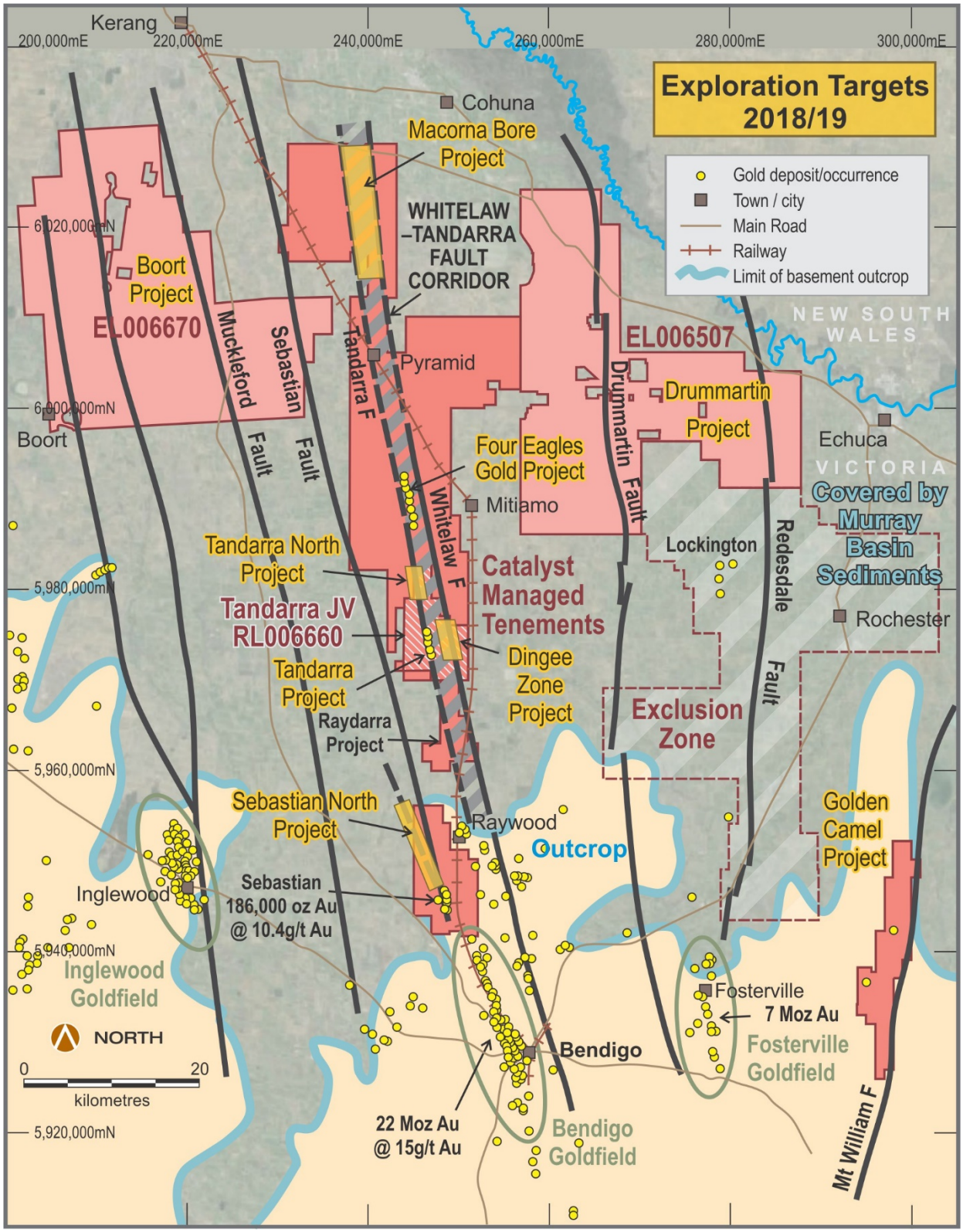

Figure 1: Catalyst-managed tenements in the Whitelaw Gold Belt showing location of the Tandarra Gold Project (RL006660)

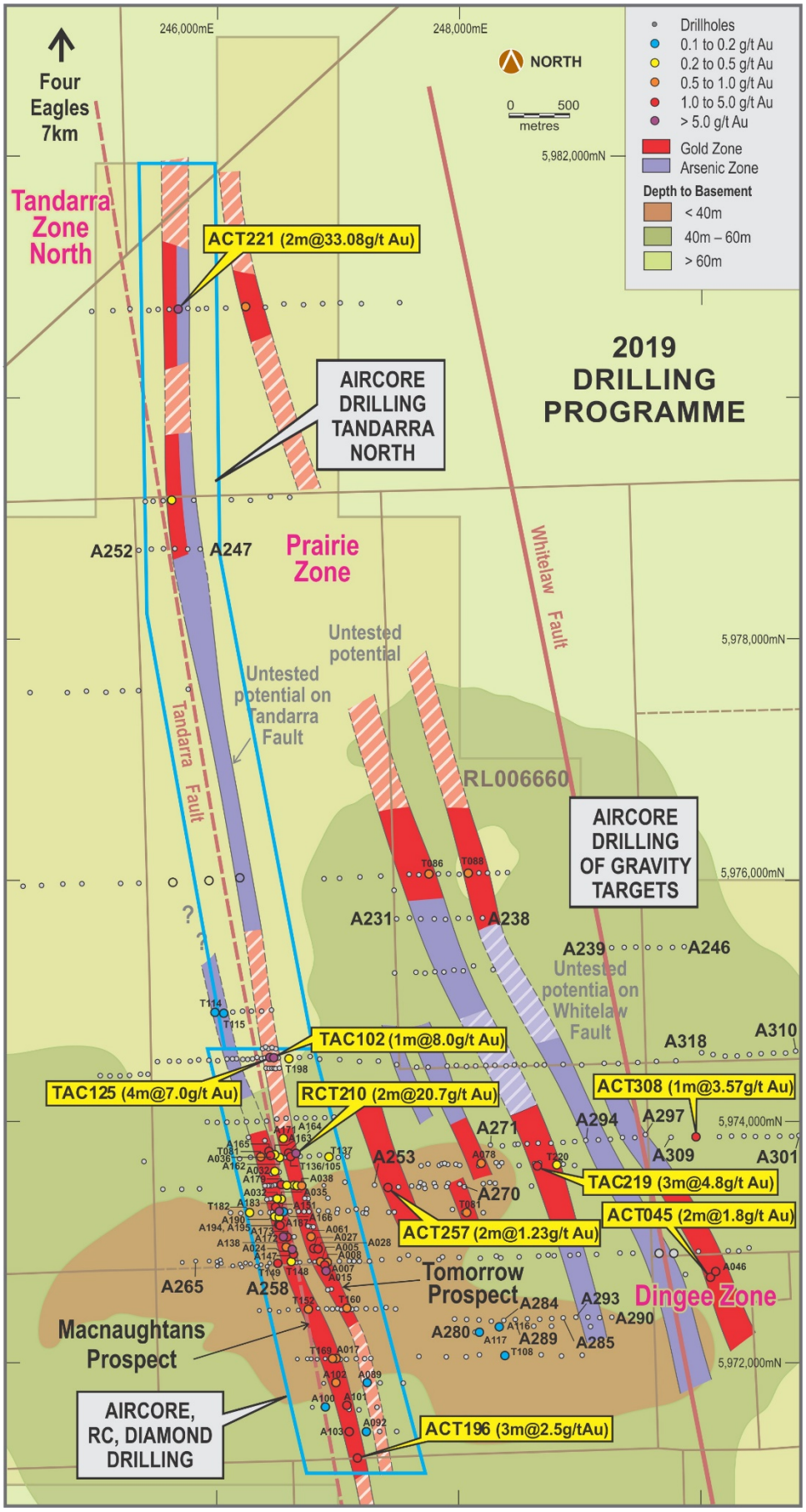

Figure 2: Tandarra Gold Project Plan showing interpreted gold trends and areas of proposed drilling in 2019

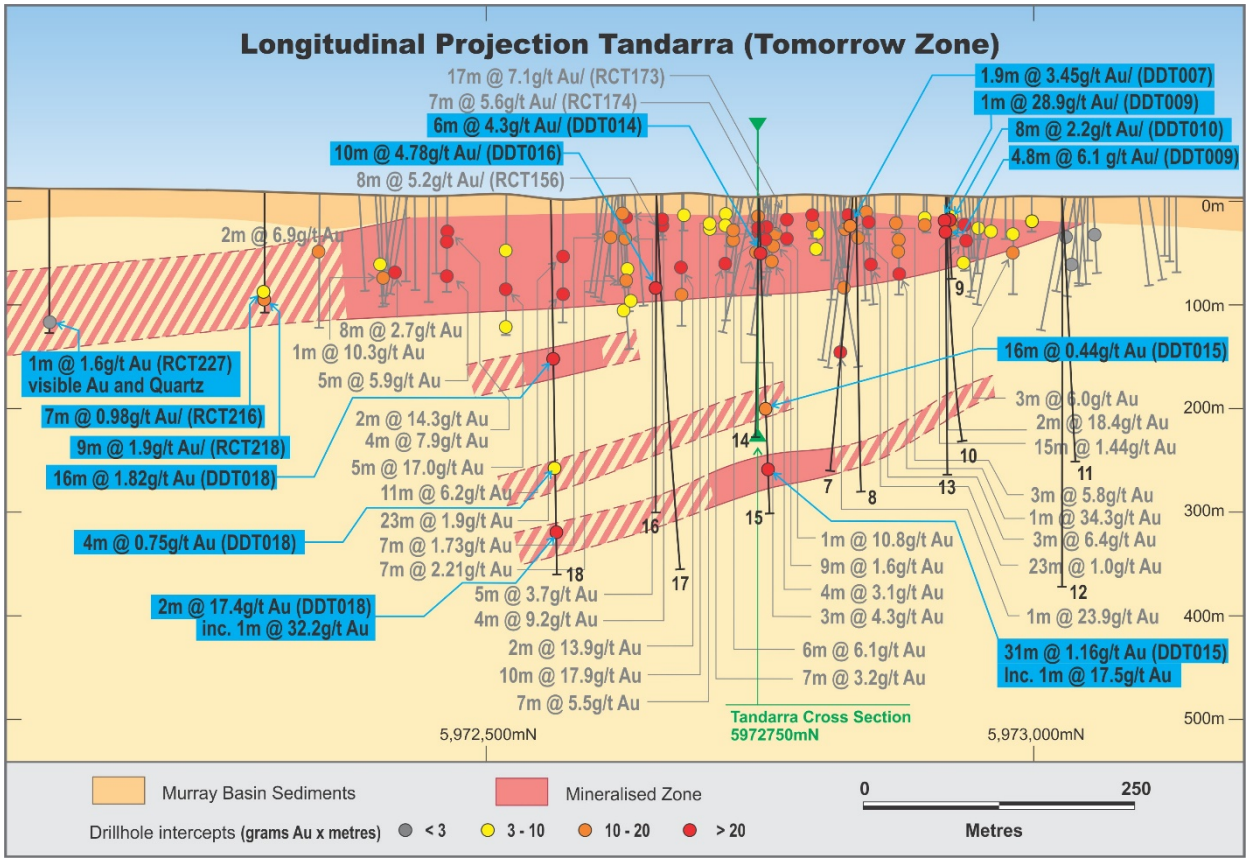

Figure 3 Longitudinal Projection of Tomorrow Zone showing Diamond and RC Drilling results

APPENDIX 1: DIAMOND DRILL DATA

Table 1a Diamond Drill Hole Collar

Hole ID	Easting (MGA)	Northing (MGA)	RL	Total Depth	Grid Azimuth	Declination
DDT018	246986	5972557	106	355.8	276	-83

Table 2a Drill Assay Results Diamond Drilling using Bulk Leach on ±2 kg sample

Hole ID	From	To	Interval	Au ppm
DDT018	148.0	164.0	**16.0**	**1.83**
Including	161.0	162.0	1.0	7.27
DDT018	267.0	270.0	3.0	0.81
DDT018	307.0	310.0	3.0	0.49
DDT018	322.0	324.0	**2.0**	**17.40**
Including	323.0	324.0	**1.0**	**32.20**

Table 2b Drill Assay Results RC and diamond drilling in 2018 programme comparing Aqua Regia 25 gram assay with Bulk Leach ±2 kilogram assay

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
DDT007	23.2	24	0.56	0.70
DDT007	29	29.7	0.75	0.88
DDT007	31	31.9	0.45	0.58
DDT007	32.5	32.7	0.32	0.27
DDT007	33.3	33.6	0.52	0.60
DDT007	34	35	0.05	0.11
DDT007	35	35.4	0.03	0.20
DDT007	36.1	36.9	0.04	0.09
DDT007	37	37.5	0.91	0.97
DDT007	53	54	**6.38**	**5.42**
DDT007	54	54.9	**4.04**	**7.28**
DDT008	227	228	0.43	0.80
DDT008	228	229	0.01	0.11
DDT008	229	230	0.01	0.16
DDT008	230	231	0.67	0.11
DDT008	231	232	0.76	0.75
DDT009	22	23	0.04	0.01
DDT009	23	24	**26.60**	**28.90**
DDT009	24	25	0.23	0.24
DDT009	25.3	25.7	0.51	0.50
DDT009	26.1	27	0.54	0.63
DDT009	27	28	0.12	0.05
DDT009	28	29	0.04	0.04
DDT009	29.3	29.7	0.01	0.02
DDT009	30.1	31	0.39	0.52
DDT009	31	32	0.39	0.42

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
DDT009	32	32.5	0.10	0.11
DDT009	33.2	34	**8.87**	**9.30**
DDT009	34	34.9	0.98	0.88
DDT009	35	36	**17.70**	**19.15**
DDT009	36	37	**1.12**	**1.12**
DDT009	37	38	0.72	0.77
DDT009	38	39	0.25	0.31
DDT009	39	40	0.18	0.13
DDT009	40	41	0.40	0.45
DDT009	41	42	0.06	0.06
DDT009	42.1	43	0.18	0.20
DDT009	43	44	0.01	0.02
DDT009	44	45	0.01	0.01
DDT010	120	121	0.60	**1.57**
DDT012	225	226	0.48	0.11
DDT012	271	272	0.62	0.92
DDT013	63	64	0.04	0.18
DDT013	64	65	**2.40**	**3.06**
DDT013	65	66	0.01	0.01
DDT014	25.1	26	0.41	0.35
DDT014	27	28	0.45	0.44
DDT014	28	28.3	0.10	0.01
DDT014	29	29.9	0.07	0.03
DDT014	30.4	30.8	0.02	0.01
DDT014	31.4	32	0.02	0.01
DDT014	32.3	32.7	0.27	0.08
DDT014	36	37	**1.04**	**1.51**
DDT014	37.4	38	0.70	0.72
DDT014	38	39	**3.81**	**3.83**
DDT014	41.4	41.9	0.13	0.15
DDT014	42	42.8	0.08	0.08
DDT014	43	43.5	0.13	0.11
DDT014	44	45	0.02	0.01
DDT014	45	46	**5.97**	**7.54**
DDT014	46	47	0.08	0.07
DDT014	57	58	**2.32**	**3.27**
DDT014	58	59	0.02	0.01
DDT014	59	60	0.02	0.05
DDT014	60	61	**18.00**	**16.65**
DDT014	61	62	**3.92**	**2.97**
DDT014	62	63	**2.87**	**2.92**
DDT014	63	64	0.04	0.03
DDT014	64	65	0.04	0.03
DDT014	65	66	0.01	0.02
DDT014	66	66.8	0.01	0.01
DDT014	67.4	68	**4.55**	**5.51**

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
DDT014	68	69	0.13	0.05
DDT014	69	70	0.22	0.39
DDT014	70	71	0.91	**1.08**
DDT014	71	72	0.05	0.08
DDT015	179	180	0.01	0.01
DDT015	180	181	0.96	**1.58**
DDT015	182	182.8	0.33	0.54
DDT015	183.2	184	0.07	0.19
DDT015	200	201	0.02	0.01
DDT015	201	202	**1.52**	**1.55**
DDT015	202	203	0.23	0.32
DDT015	203	204	0.09	0.06
DDT015	204	205	0.09	0.14
DDT015	205	206	**1.71**	0.74
DDT015	206	207	0.20	0.23
DDT015	207	208	0.16	0.22
DDT015	208	209	0.32	0.27
DDT015	209	210	0.04	0.13
DDT015	210	211	0.16	0.09
DDT015	211	212	0.24	0.23
DDT015	212	213	0.45	0.43
DDT015	213	214	0.19	0.30
DDT015	214	215	0.15	**1.29**
DDT015	215	216	0.01	0.01
DDT015	216	217	0.39	**1.09**
DDT015	217	218	0.11	0.09
DDT015	218	219	0.01	0.01
DDT015	219	220	**2.60**	**1.12**
DDT015	243	244	0.37	0.18
DDT015	251	252	0.10	0.18
DDT015	252	253	0.30	0.19
DDT015	253	254	0.01	0.01
DDT015	254.1	255	0.73	**1.08**
DDT015	255	256	0.02	0.05
DDT015	261	262	**2.51**	**4.32**
DDT015	268	269	0.03	0.01
DDT015	269	270	0.37	0.33
DDT015	270	271	0.10	0.29
DDT015	271	272	0.68	0.95
DDT015	272	273	0.54	0.96
DDT015	273	274	**2.03**	**3.07**
DDT015	274	275	0.99	**2.67**
DDT015	275	276	0.29	0.27
DDT015	276	277	0.32	0.35
DDT015	277	278	0.19	0.09
DDT015	278	279	0.50	0.55

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
DDT015	279	280	**2.43**	**2.51**
DDT015	280	281	0.31	0.83
DDT015	281	282	0.10	0.18
DDT015	291	292	**8.52**	**17.5**
DDT016	32	33	0.11	0.12
DDT016	33	34	**2.17**	**2.19**
DDT016	34	35	0.12	0.12
DDT016	35	36	0.08	0.07
DDT016	36	37	0.56	0.69
DDT016	37	38	0.24	0.27
DDT016	38	39	**4.57**	**5.50**
DDT016	39	40	**2.35**	**3.53**
DDT016	40	41	**12.85**	**13.05**
DDT016	41	42	**1.93**	**1.42**
DDT016	42	43	0.20	0.20
DDT016	65	66	0.11	0.14
DDT016	66	67	0.32	0.35
DDT016	67	68	**1.87**	**4.62**
DDT016	68	69	**3.55**	**3.24**
DDT016	69	70	0.38	0.53
DDT016	70	71	0.62	0.59
DDT016	71	72	0.85	0.6
DDT016	72	73	0.88	0.48
DDT016	73	74	**1.32**	0.86
DDT016	74	75	**1.44**	**1.31**
DDT016	75	76	0.50	0.47
DDT016	76	77	0.67	0.66
DDT016	77	78	0.18	0.15
DDT016	78	79	0.09	0.12
DDT016	79	80	0.29	0.32
DDT016	80	81	0.27	0.26
DDT016	81	82	0.27	0.17
DDT016	82	83	0.29	0.18
DDT016	83	84	0.93	0.65
DDT016	84	85	0.57	0.53
DDT016	85	86	0.88	**1.03**
DDT016	86	87	0.99	**1.00**
DDT016	87	88	0.94	0.89
DDT016	88	89	0.95	0.93
DDT016	89	90	**34.50**	**34.80**
DDT016	90	91	**2.33**	**1.99**
DDT016	91	92	**2.33**	**2.59**
DDT016	92	93	**2.12**	**3.40**
DDT016	93	94	0.40	0.47
DDT016	94	95	0.17	0.30
DDT016	95	96	0.65	0.66

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
DDT016	109	110	0.01	0.02
DDT016	110.4	111	0.53	0.54
DDT016	111.6	112	0.35	0.39
DDT016	112	112.8	**1.17**	**1.21**
DDT016	115	115.8	0.01	0.01
DDT016	116.1	117	0.34	0.36
DDT016	135	136	0.41	0.80
DDT016	245	246	**2.18**	**2.31**
DDT016	251	252	**1.97**	0.06
DDT017	203	204	**5.26**	**1.42**
DDT018	41	42	0.69	0.78
DDT018	148	149	**1.71**	**2.46**
DDT018	149	150	**2.50**	**3.85**
DDT018	150	150.65	0.53	0.75
DDT018	151.8	152	0.44	0.55
DDT018	152	152.9	0.11	0.15
DDT018	153.2	154	0.89	0.57
DDT018	154	154.8	0.11	0.16
DDT018	155	156	**1.00**	**1.76**
DDT018	156	157	**1.58**	**1.72**
DDT018	157	158	0.48	0.51
DDT018	158	159	**3.06**	**3.85**
DDT018	159	160	**1.05**	**1.42**
DDT018	160	161	0.29	0.36
DDT018	161	162	**4.33**	**7.27**
DDT018	162	163	0.64	0.83
DDT018	163	164	**2.09**	**2.87**
DDT018	164	165	0.16	0.23
DDT018	267	268	**2.11**	0.87
DDT018	268	269	0.07	0.15
DDT018	307	308	0.21	0.42
DDT018	308	309	0.41	0.33
DDT018	309	310	0.38	0.73
DDT018	321	322	0.01	0.01
DDT018	322	323	**3.02**	**2.63**
DDT018	323	324	**20.40**	**32.20**
DDT018	324	325	0.07	0.03
RCT210	73	74	**1.74**	**4.96**
RCT210	74	75	**50.50**	**36.40**
RCT210	75	76	0.01	0.06
RCT210	76	77	0.33	0.28
RCT212	97	98	**2.49**	**2.77**
RCT212	112	113	**14.45**	0.06
RCT212	136	137	0.14	0.11
RCT212	137	138	**15.15**	**1.51**
RCT212	138	139	0.34	0.08

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
RCT212	139	140	**1.14**	**1.12**
RCT212	146	147	**2.01**	0.78
RCT213	98	99	0.70	0.10
RCT213	99	100	0.01	0.07
RCT213	100	101	0.01	0.06
RCT213	101	102	0.01	0.01
RCT213	102	103	**1.16**	**3.03**
RCT213	103	104	**4.43**	**4.23**
RCT213	104	105	0.20	0.15
RCT215	54	55	0.11	0.12
RCT215	55	56	**1.11**	**1.01**
RCT215	70	71	0.03	0.01
RCT215	73	74	0.07	0.11
RCT215	74	75	**1.36**	**1.32**
RCT215	76	77	0.34	0.33
RCT215	77	78	0.58	0.63
RCT215	78	79	0.15	0.18
RCT216	90	91	0.59	0.54
RCT216	91	92	0.34	0.32
RCT216	107	108	**7.60**	**8.01**
RCT216	108	109	0.10	0.03
RCT216	109	110	0.05	0.04
RCT216	110	111	**30.60**	0.06
RCT216	111	112	0.60	0.01
RCT216	112	113	0.35	0.24
RCT216	113	114	0.69	0.61
RCT216	114	115	0.31	0.31
RCT216	115	116	0.34	0.61
RCT216	116	117	**4.34**	0.19
RCT216	117	118	0.09	0.01
RCT216	118	119	0.07	0.02
RCT216	119	120	0.70	**5.12**
RCT218	71	72	0.49	0.43
RCT218	110	111	**8.06**	**6.51**
RCT218	111	112	0.44	0.45
RCT218	112	113	0.11	0.12
RCT218	113	114	0.51	0.89
RCT218	114	115	0.11	0.22
RCT218	115	116	0.07	0.14
RCT218	116	117	0.11	0.21
RCT218	117	118	0.03	0.06
RCT218	118	119	**7.40**	**8.89**
RCT218	119	120	0.10	0.19
RCT218	132	133	**1.85**	**1.08**
RCT219	45	46	0.03	0.03
RCT219	46	47	0.01	0.01

HOLE_ID	FROM	TO	Au-OG43 (ppm)	Au-AA15 (ppm)
RCT219	47	48	0.08	0.02
RCT219	48	49	0.01	0.01
RCT219	49	50	0.01	0.01
RCT219	50	51	0.01	0.01
RCT219	51	52	0.01	0.01
RCT219	52	53	0.01	0.02
RCT219	53	54	0.01	0.01
RCT219	54	55	0.01	0.01
RCT219	55	56	0.08	0.07
RCT219	56	57	0.03	0.02
RCT219	57	58	0.04	0.02
RCT223	96	97	0.86	**2.14**
RCT223	150	151	**1.78**	**1.91**
RCT224	41	42	0.46	0.47
RCT224	53	54	0.51	0.48
RCT226	52	53	0.61	0.66
RCT226	53	54	0.59	0.55
RCT227	117	118	0.09	0.06
RCT227	119	120	0.02	0.02
RCT227	123	124	0.05	0.14
RCT227	138	139	0.02	0.07
RCT227	147	148	0.92	0.02
RCT227	149	150	0.01	0.01
RCT227	150	151	0.09	0.17
RCT227	152	153	0.75	**1.60**

JORC 2012 Edition, Table 1 Checklist Diamond Drilling

Diamond Core Sampling Techniques and Data **Criteria**	**Explanation**
Sampling techniques	• All basement material collected in commercially available diamond core trays. The cover alluvium is not the subject of resource development and is not sampled. • Diamond core is cleaned and marked metre-by-metre • The geologist determines which metres are to be sampled in consultation with criteria such as quartz vein development, sulphide occurrence, and visible gold occurrence. • The selected one-metre intervals for sampling are cut with a diamond-impregnated saw, with half being collected in a calico bag for laboratory submission, the remaining half being transferred back to the source core tray for storage.
Drilling techniques	• Holes are initiated using 120mm blade drilling, with cuttings lifted by either air or drilling mud to the base of cover. PVC casing is installed to preserve the collar condition for subsequent drilling. • Should there be a requirement for a deeper precollar, a decision is made to either continue as a 120mm AC hole, or to convert to down-the-hole RC hammer. • All precollar drilling utilises six-metre RC drill rods. RC drilling utilises a truck-mounted drill rig; 400psi 900cfm compressor and booster; auxiliary compressor where dictated by water in-flows. • At end-of-precollar depth, the rod string is removed from the hole and steel HWT or PQ casing is installed shoed-into the base-of-hole. • HQ triple tube barrel and HQ drill rods are installed to precollar depth. Beyond this depth the hole is progressed to final depth with DDH drilling techniques, generally employing three-metre barrel and rods. Where ground conditions are poor, 1.5-metre rods are employed to alleviate core loss at tube extraction.
Drill sample recovery	• Core runs are documented by the driller, and recoveries measured by the geologist to ensure recovery is known and strategies implemented to maximise recovery (target being above 85%). • The driller is under instruction to monitor recovery and rectify core loss through adjusting drill rig operation. • All diamond core is drilled using triple tube equipment to assist in delivering acceptable core recovery.
Logging	• Diamond core is geologically logged at one-metre intervals for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation for use in estimation. • Geological logging aspects are qualitative with exception of quartz vein content which is estimated semi-quantitatively • Drill core structural measurements are logged prior to cutting/sampling. Drill core orientations are performed on each core run, and where successful are applied to structural measurements to provide known orientations of structures. Where orientations are not successful, the S1 cleavage is exploited as a proxy to orientation; in which case the database is flagged as such. • All logged intervals represent entire one-metre sample segregation intervals

Diamond Core Sampling Techniques and Data **Criteria**	**Explanation**
Sub-sampling techniques and sample preparation	• Lab submission samples collected as described above. No quarter coring is required. • Samples dispatched to commercial assay laboratory (Catalyst have used ALS Pty Ltd exclusively); samples crushed, dried, and pulverised in entirety, with 25g aliquot split for analysis (laboratory repeat splits historically demonstrate acceptable reproducibility and hence accuracy for this mineralisation).
Quality of assay data and laboratory tests	• Gold assay determined by ICPMS via aqua regia digestion (ALS code Au-OG43). Experience has shown this method to be applicable for fine grained gold population of the mineralisation due to the completion of digestion. There is a technical constraint in that coarse-grained gold may not completely enter solution resulting in conservative assay. • Laboratory and client certified reference materials (3 x standards) are implemented every 20th sample.
Verification of sampling and assaying	• Data management procedures are under development. Data management has been performed by an experienced individual and not by several individuals. • There has been no verification of significant intersections by independent nor alternative company personnel. • A component of the DDH drilling program is to provide drill hole-twin verification of a historical significant intersection (DDT001). • Drill hole sampling and geological data logged electronically and imported electronically into the master database. • There have been no adjustments to data as provided by the commercial assay laboratory.
Location of data points	• All drill hole location coordinates are measured using differential GPS to MGA94 Zone 55, and AHD estimated from terrain model created from publicly-available land survey data • Collar locations to within an estimated precision of 10mm horizontally and 20mm vertically. • All drill holes are downhole surveyed. Drilling orientation established prior to collaring with clinometer and compass.
Data spacing and distribution	• DDH drill holes drilled at a section spacing of approximately 100 metres. • The long sections consist of holes spaced at a nominal 30m (vertically) • This spacing is designed to be of a sufficient density to ultimately be included in the estimation of a resource. • For the purpose of the reporting of exploration results, assays are aggregated to reflect continuously sampled zones of significant anomalism for gold.
Orientation of data in relation to geological structure	• Drill hole sections were aligned approximately 112 degrees clockwise from the strike of mineralisation. Holes are generally inclined 60 - 85 degrees to the west to provide cross-strike investigation within holes and to establish continuity of sub-vertical mineralisation and/or saddle structures between holes.

Diamond Core Sampling Techniques and Data **Criteria**	**Explanation**
Sample security	• All samples are controlled by the responsible geologist and stored in secured facility prior to despatch to the laboratory. • Samples are transported directly to laboratory by a commercial transportation contractor with chain-of-custody protocols in place. • Sample number receipt information from laboratory cross-referenced and rationalised against sample number dispatch information.
Audits or reviews	• No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce costs and timelines for reporting. Catalyst Metals Limited currently reserve this process for release of Mineral Resource and Ore Reserve estimates.

JORC 2012 Edition, Table 1 Checklist: Diamond Drilling

Reporting of Exploration Results **Criteria**	**Explanation**
Mineral tenement and land tenure status	• The Tandarra Gold Project is within EL4897 in the vicinity of Dingee Victoria, 100% owned by Navarre Minerals Pty Ltd • A Retention Licence application has been made to replace EL4897 which will continue until the RL is granted. • Exploration activities were confined to free-hold farm land and road-side easements.
Exploration done by other parties	• None in the area drilled
Geology	• Gold-arsenic bearing narrow veins in Ordovician sandstone in the vicinity of a regional-scale anticline. • Deposit assessed as being northern extension of Bendigo Goldfield, with potential for post-mineralisation influence/redistribution by proximal granitic intrusion. • Potential for some supergene gold enrichment in paleo-weathering profile.
Drill hole Information	• **Error! Reference source not found.**, Table 1: Collar location coordinates, downhole depths, azimuths, declinations • **Error! Reference source not found.**: Downhole intervals of resource, gold grade of intervals
Data aggregation methods	• DDH and RC drill hole data were not composited. • AC drill hole samples are composited to three metres in the first instance. Subsequent resampling of anomalous composites is performed on a one-metre interval basis. • No top-cutting applied to assay data • Zones of significance identified as those with assays in excess of 0.4g/t and internal dilution of two consecutive assays or less. • Reported zones are continuous, with no sample or assay gaps.
Relationship between mineralisation widths and intercept lengths	• The strike of mineralisation is demonstrated to be generally 22 degrees west of grid north. • The dip of mineralisation is expected to be sub-vertical and sub-parallel with bedding as was the case in the Bendigo Goldfield. • DDH and RC drill holes are oriented with a dip to the west to provide effective geometry in the context of the eastern limb of an anticline. • AC reconnaissance drill holes are vertical. • Due to the complexity of slate belt gold mineralisation, the true width of mineralisation has not been resolved. As such, significant mineralised intersections have been reported as downhole intervals.
Diagrams	• Figures 2-5 show position of key holes in longitudinal projection. Table 1 lists all hole collar positions.
Balanced reporting	• All drilling inclusive of holes which did not contain significant intersections are included in Tables 1 and 2.
Other substantive exploration data	• No other exploration results that have not previously been reported, are material to this report.
Further work	• DDH and air core drilling is continuing at Tandarra but should be completed in May 2018.