



ASX ANNOUNCEMENT

13 OCTOBER 2021

HENTY GOLD MINE DELIVERS TO PLAN

- Revenue of \$15.7 million from metal sales for September 2021 Quarter
- Production of 6,775 ounces of gold produced at C1 cash cost of \$1,621 per ounce
- Processed 49,299 tonnes at 4.6g/t Au with 92.1% recovery

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX: **CYL**) has continued to perform to expectations with gold production at the Henty Gold Mine (**Henty**) in Tasmania, with 6,366 ounces sold in the September 2021 Quarter. The mine remains on track for inaugural production of 25,000 ounces of gold in the 2021 calendar year.

Mine production for the Quarter totalled 6,775 ounces from 49,299 tonnes, processed at a head grade of 4.6g/t Au and recovery of 92.1%

In the September 2021 Quarter, revenue from gold and silver sales totalled \$15.7 million at a C1 cash cost per ounce of \$1,621 (unaudited). AISC unit costs will be reported in the September 2021 Quarterly Activities report.

Catalyst has three diamond rigs operating underground and a surface rig testing new concepts on a northern extension. Through various changes of ownership Henty has not had an active Resource delineation program or exploration program for some time. Mining has continued without the need for conversion of Resources to Reserves, but Catalyst will be changing that with a significant portion of the drilling dedicated to upgrading Resource categories to enable JORC 2012 compliant Reserves to be reported at the end of this financial year.

Catalyst is planning to keep production at current levels, until it can identify new working areas to work as an adjunct. Much of the current production is still from old areas in the upper part of the mine which have been higher grade, but lower tonnages. Catalyst's goal is to progressively look to expand production with the discovery of new ore.

The Henty mining team has demonstrated that they understand the orebody and the associated ground conditions – and that they can operate safely. The operation recorded one minor recordable injury during the period, but the Total Recordable Injury Frequency Rate (TRIFR) is down to 9.7. Continued focus on safety and risk management remains a high priority. The simple motto remains Safety before Gold.

This announcement has been approved for release by the Board of Directors of Catalyst Metals Limited.

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