

FOUR EAGLES GOLD PROJECT, VICTORIA

Strong results continue to build case for exploration tunnel to find extension of historic Bendigo goldfield

Drilling reveals new quartz fault similar to that which hosts the Boyd's Dam mineralisation; First deep hole at Hayanmi returns 8.9g/t

Key Points

- Boyd's Dam and Hayanmi are two of the prospects which comprise the Four Eagles Gold Project immediately north of the Bendigo Goldfield
- First two holes drilled at Boyd East, 300m east of the known mineralisation at Boyd's Dam, have intersected a 20m-wide quartz fault similar to Boyd's Dam
- Drilling continues at Boyd East to test this quartz fault at depth and along strike
- At Hayanmi, the first diamond drill hole to test the structure at depth has returned significant gold intersections including 3.5m at 8.9g/t from 232m
- The intersection demonstrates the potential for high-grade mineralisation below the known Hayanmi mineralisation; Such repetition is characteristic of Bendigo-style mineralisation
- Boyd's Dam and Hayanmi, along with Pickles, Eagle 5 and Bullock prospects, all sit within 1km of the proposed underground exploration tunnel at the Four Eagles Gold Project

Catalyst Metals Limited (ASX: CYL) is pleased to announce more significant results which further strengthen the case for establishing an exploration tunnel at its Four Eagles Gold Project in Victoria.

Catalyst Technical Director, Bruce Kay said: *"These latest results provide more strong evidence of the excellent potential at the Four Eagles Gold Project and therefore support our plan to establish an exploration tunnel."*

"The tunnel would enable us to drill from underground, providing a far more efficient and effective means of exploring for the extension of the rich Bendigo Goldfield."

"We are continuing to drill with the aim of building a clear picture of this potential ahead of a final decision on the exploration tunnel in the middle of next year".

The latest drilling focussed on targets close to the extensive Boyd's Dam mineralisation and below the emerging Hayanmi prospect (Figure 2).

In a new area, Boyd East, which sits approximately 300m east of the existing Boyd's Dam mineralisation (Figure 2, Figure 4), diamond drilling has intersected a large quartz fault. This structure is similar to that observed at Boyd's Dam and indicates the potential for a parallel target zone in close proximity to Boyd's Dam. Drilling is currently underway to further test the structure at depth and along strike. Results from this drilling are expected in the coming months.

Further drilling at Boyd North has verified mineralised structures which too, may become a key mining position.

Drilling at Hayanmi focussed on testing the existing mineralised structure at depth and encouragingly, the first diamond drill hole returned a significant gold intersection of 3.5m @ 8.9g/t Au from 232 metres and a more recent drillhole returned 0.9 metres @ 13.45g/t Au. Interpretation and planning for further drilling continues.

These drilling results indicate the potential for an increasing concentration of mineralisation within close proximity to Boyd's Dam. This pattern of multiple areas of mineralisation in close proximity to one another has the potential to change the project's economics. However, additional drilling is required to establish the continuity and tenor of mineralisation necessary to warrant proceeding with the tunnel.

There is currently one diamond rig deployed at Boyd East over the winter months, with a second anticipated to mobilise in November when weather permits. Resource development drilling at Hayanmi has been suspended due to winter rains.

Four Eagles Joint Venture Drilling Update

The Four Eagles Gold Project is situated along the Whitelaw Gold Corridor, which is considered to be a major structural control of gold mineralisation north of Bendigo. In Victoria, Catalyst manages the entire Whitelaw Gold Belt and has interests in thirteen Exploration Licences and two Retention Licences which extend for 75 kilometres along the Whitelaw and Tandarra Faults north of Bendigo and in other areas north of the Fosterville and Inglewood gold fields (Figure 1).

Diamond drilling continues at the Four Eagles Gold Project with the focus placed on targets in the vicinity of the established Boyd's Dam mineralisation and beneath the emerging Hayanmi prospect (Figure 2).

The structural framework of the known mineralisation at Boyd's Dam has been demonstrated to be a west-dipping 'reverse' fault, which has focussed and introduced gold-bearing fluids into receptive locations along a shallow horizon of the host anticline. This structure (the "Western Shear") is but one of an array of structures, and to date, multiple parallel faults have been identified via multiple diamond drillhole intersections bearing quartz development and in parts anomalous to significant gold grades (Figure 4).

The focus of the 2023 program at the Four Eagles Gold Project will be to complete the resource estimation for the Boyd's Dam and Hayanmi mineralisation and to test other parallel structures within the vicinity of proposed underground exploration tunnel which have shown high grade gold mineralisation that has not been followed up. These zones are shown on Figure 2.

As the Hayanmi prospect is currently less intensively drilled than the Boyd's Dam prospect, diamond drilling has been focussed on shoring up the understanding of the structural framework at depth. Historically, Hayanmi has delivered some spectacular intersections in RC drilling, and it is anticipated that once the structural setting is understood, that similar mineralisation will be identified in adjacent locations

and/or at greater depth. Of note the first diamond drillhole FEDD101 contained values up to 41.6g/t Au within an intersection of 3.5 metres @ 8.9g/t Au from 232 metres (Figure 6).

As is our routine at our Central Victoria “Bendigo-style” project areas, Catalyst re-assays significant initial results, using larger 2kg bottle roll “BLEG” analysis. This bulk sample provides a better estimate than the initial 25 gram samples and the results of these re-assays are provided in Table 1b of Appendix 1. The majority of re-assays confirm original results, however some results are enhanced and others reduced. The largest enhancements were at Boyd East where FEDD078 contained 0.45 metres @ 100g/t Au, FEDD082 had 0.35 metres @ 91.6g/t Au and 0.3 metres @ 17.35g/t Au. The grade of an intersection in FEDD091 reduced slightly to 8.05 metres @ 8.98g/t Au.

Four Eagles Joint Venture Drilling Results

The success to date of drilling at Boyd’s Dam at depth is well represented on section 5,990,175N, as shown in Figure 5, which includes the intercepts:

- 5.5m @ 10.4g/t Au including 2.4 metres @ 52.06g/t Au (FEDD078)
- 0.4m @ 91.6g/t Au (FEDD082)
- 0.3m @ 17.4g/t Au (FEDD082)
- 0.9m @ 4.4g/t Au (FEDD083)

The intersection in FEDD078 on the Boyd’s Dam Western Shear is 300 metres north of strong intersections in FEDD047 (1.35m @ 117g/t Au) and FEDD015 (2.0m @ 10.2g/t Au). The other intersections are all east of the Boyd’s Dam Shear where there is good potential for a parallel gold zone (Figure 4, Figure 5).

In addition to the above, significant intercepts have been calculated on more recent drilling, including a campaign of drilling at Boyd North, with exceptional results in FEDD111 (Figure 5):

- 5.0m @ 9.1g/t Au
- 0.5m @ 2.3g/t Au
- 0.6m @ 11.4g/t Au

Drilling results continue to show that the Four Eagles Gold Project is a strongly mineralised area and further drilling is likely to define new gold bearing structures).

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

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Competent person’s statement

The information in this report that relates to exploration results is based on information compiled by Bendigo geological staff and reviewed 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.

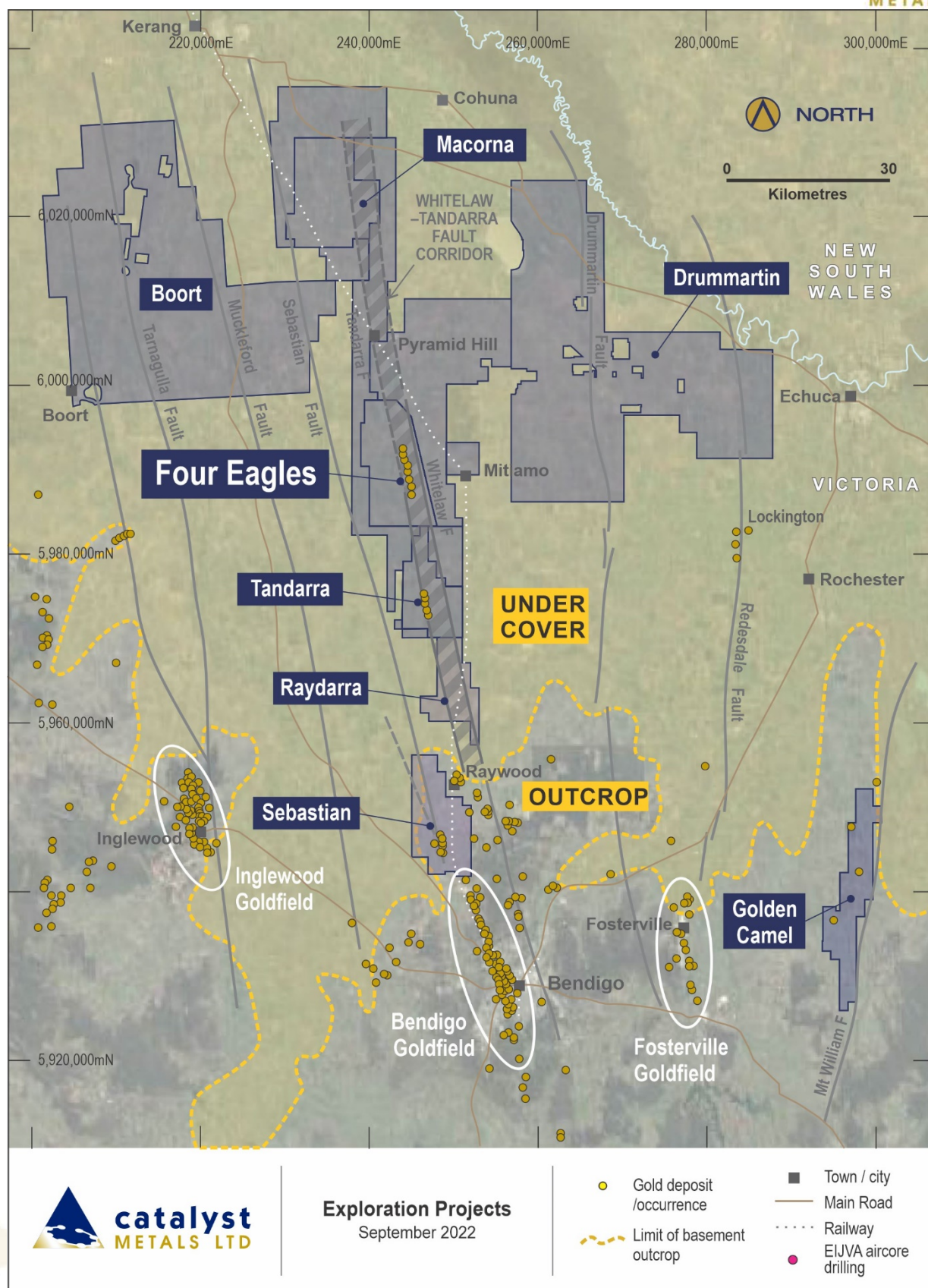


Figure 1: Catalyst managed tenements in Victoria showing location of the Four Eagles Gold Project

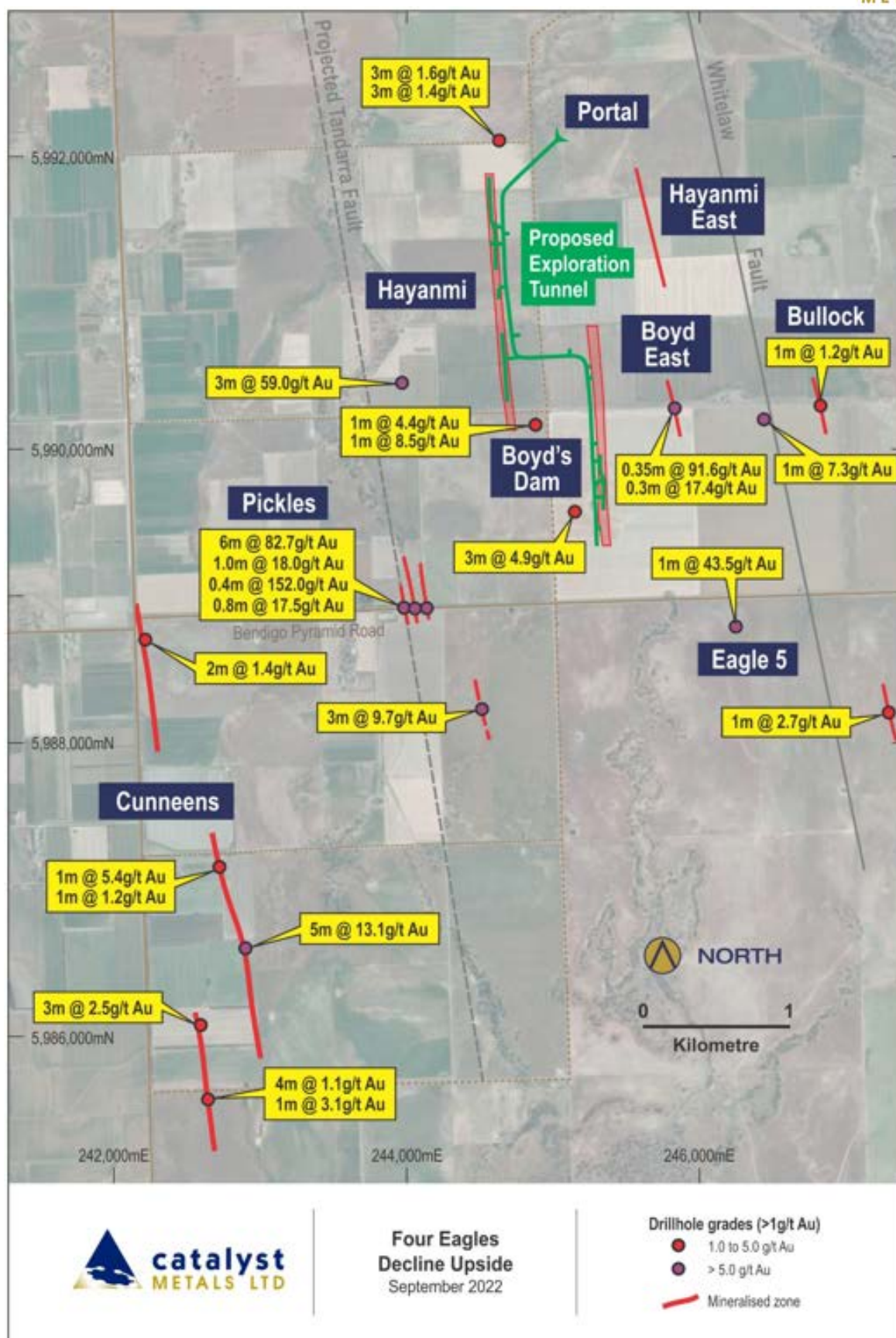


Figure 2: Diamond Drilling Targets at the Four Eagles Gold Project

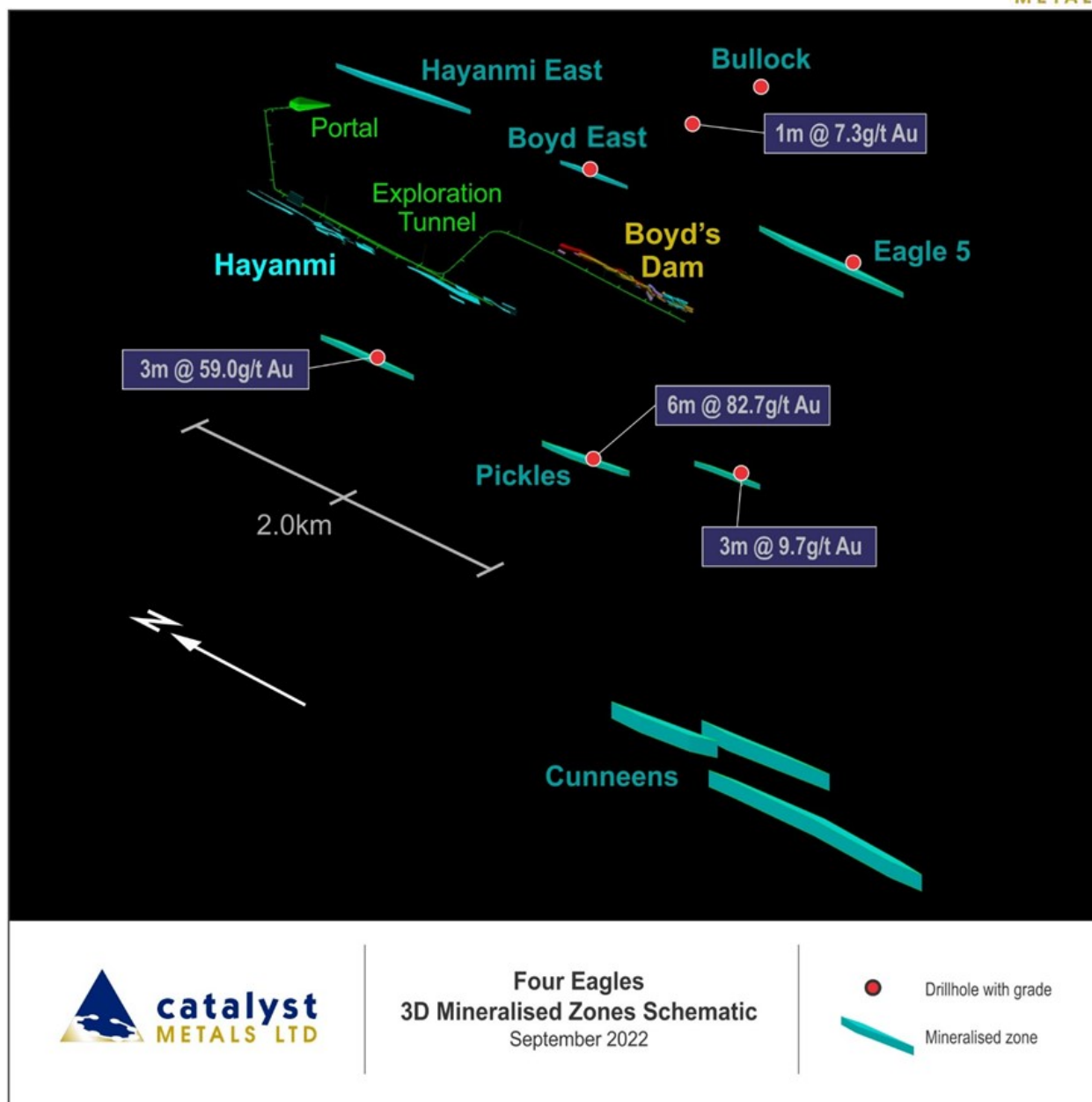


Figure 3: Isometric view of the mineralised zones in the vicinity of the proposed exploration tunnel

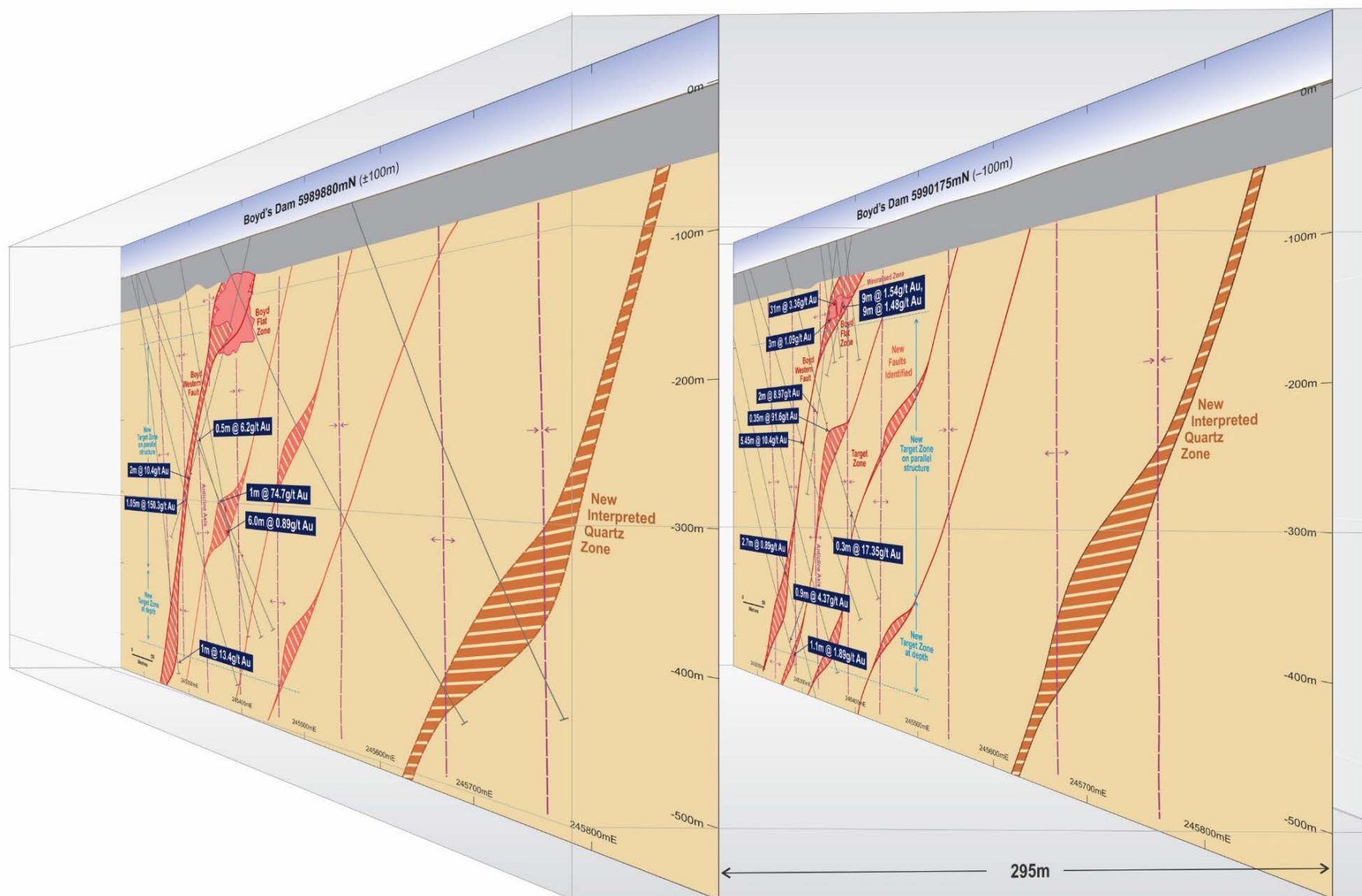


Figure 4: Boyd's Dam cross sections 295m apart showing mineralisation to the east of the Boyd Western Shear and at depth

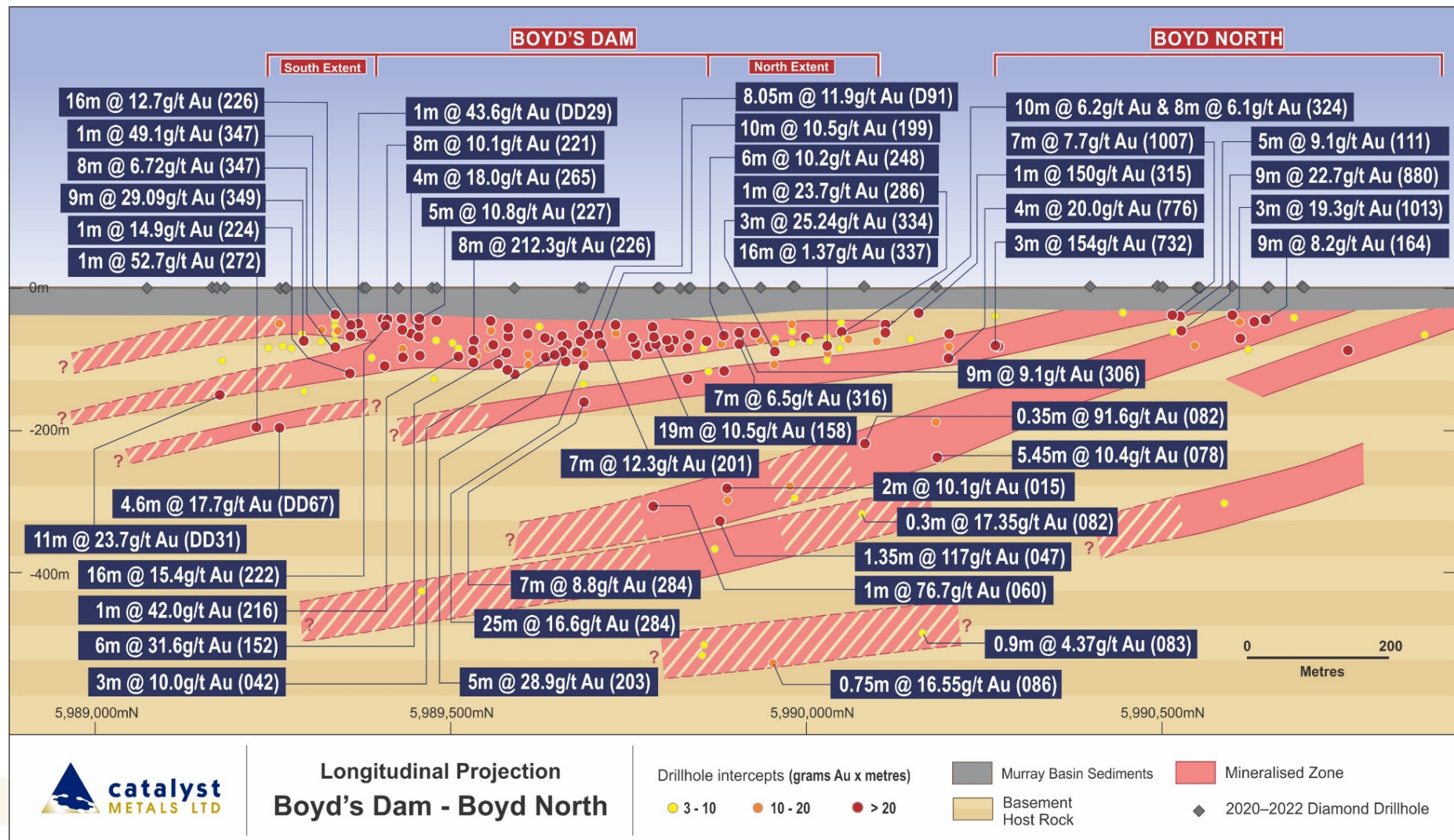


Figure 5: Boyd's Dam longitudinal projection showing areas of RC and diamond drilling

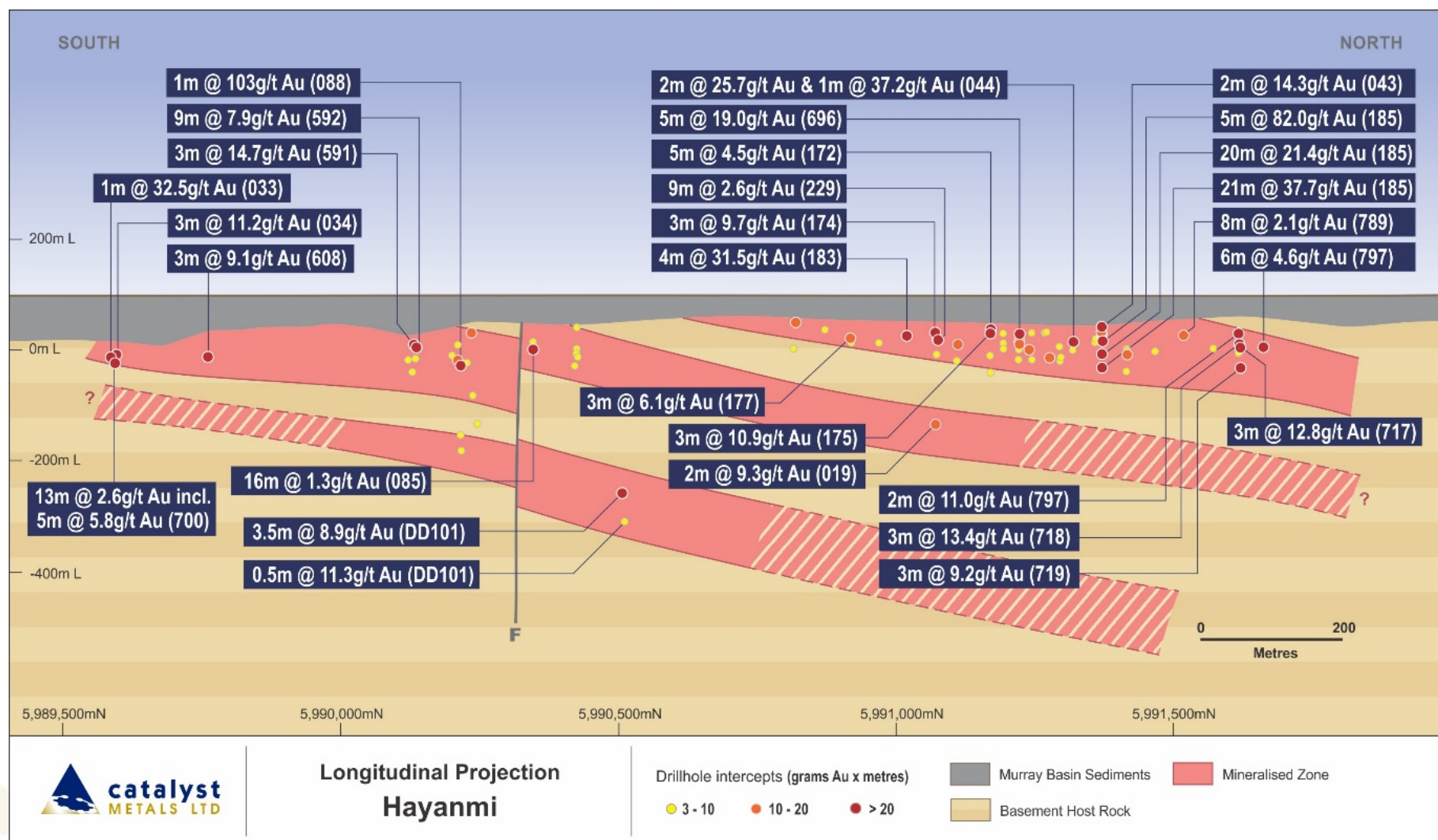


Figure 6: Hayanmi Longitudinal Projection showing location of FEDD101

APPENDIX 1: FOUR EAGLES DRILLHOLE DATA

Table 1a: Four Eagles diamond drill hole collars (FEDD106 to FEDD122). Drillhole location data for FEDD068 to FEDD105 previously reported (ASX 3 May 2022)

Hole	Easting (MGA)	Northing (MGA)	RL	Depth	Azimuth	Dip
FEDD106	244945.000	5991970.000	97.00	140.1	271.03	-69.22
FEDD107	245178.294	5992164.048	95.14	80.2	330.74	-69.74
FEDD108	245248.311	5992057.469	95.09	35.1	89.82	-70.01
FEDD109	245301.773	5991997.01	95.13	30.3	212.23	-89.56
FEDD110	245137.228	5990293.725	96.50	450.6	90.51	-70.92
FEDD111	245314.603	5990521.451	96.28	138	90.24	-74.03
FEDD112	246114.534	5988988.666	97.01	429.7	92.21	-59.87
FEDD113	245100.556	5990293.213	96.58	55	89.34	-73.06
FEDD114	245099.187	5990293.038	96.58	531.7	89.41	-72.95
FEDD115	245582.926	5989173.808	96.66	450.3	91.01	-59.33
FEDD116	244792.241	5990512.708	96.41	486.6	88.77	-59.89
FEDD117	244820.000	5990625.000	98.00	516.5	89.67	-70.54
FEDD118	245271.800	5989789.000	96.47	340	88.66	-67.76
FEDD119	244573.200	5991078.000	95.98	405.5	88.14	-61.93
FEDD120	244572.700	5991173.000	95.84	465.6	91.09	-64.94
FEDD121	244567.500	5991253.000	95.61	420.3	90.22	-60.9
FEDD122	244568.400	5991353.000	95.55	477.5	89.01	-64.06

Table 1b: Four Eagles diamond drill re-assay results using aqua regia ALS Code Au-MECN15 (2kg aliquot). Intersections greater than 0.5g/t Au shown or maximum gold value in each hole drilled

Hole	From	To	Metres	Au BLEG (ppm)	Target
FEDD068	169.35	170.2	0.85	1.76	Boyd's Dam
FEDD068	174.5	175	0.5	11.7	Boyd's Dam
FEDD068	401.65	401.95	0.3	0.87	Boyd's Dam
FEDD069	378.25	379.2	0.95	0.7	Boyd's Dam
FEDD070	Geotech Drillhole				
FEDD071	Geotech Drillhole				
FEDD072	189.9	190.7	0.8	0.01	Boyd's Dam
FEDD073	511.45	511.75	0.3	0.09	Boyd's Dam
FEDD074	319.1	319.5	0.4	0.14	Boyd's Dam
FEDD075	Geotech Drillhole				
FEDD076	Geotech Drillhole				
FEDD077	358	358.4	0.4	0.96	Boyd's Dam
FEDD078	227.95	228.45	0.5	1.01	Boyd's Dam
FEDD078	243.9	244.4	0.5	0.95	Boyd's Dam
FEDD078	254.55	260	5.45	10.39	Boyd's Dam

Hole	From	To	Metres	Au BLEG (ppm)	Target
FEDD079	269.55	270.15	0.6	1.94	Boyd's Dam
FEDD079	473.8	474.4	0.6	0.54	Boyd's Dam
FEDD080	221.7	222	0.3	0.15	Boyd's Dam
FEDD081	234.8	235.1	0.3	0.58	Boyd's Dam
FEDD082	167.37	167.7	0.33	0.87	Boyd's Dam
FEDD082	186	189	3	1.36	Boyd's Dam
FEDD082	212.3	212.6	0.3	2.05	Boyd's Dam
FEDD082	223.3	223.9	0.6	10.83	Boyd's Dam
FEDD082	232.5	232.85	0.35	91.6	Boyd East
FEDD082	262	262.45	0.45	1.71	Boyd East
FEDD082	338.9	339.2	0.3	17.35	Boyd East
FEDD083	473.9	474.2	0.3	1.43	Boyd's Dam
FEDD083	484.6	485	0.4	0.6	Boyd's Dam
FEDD083	486.6	487.1	0.5	1.12	Boyd's Dam
FEDD083	506.7	507	0.3	0.52	Boyd's Dam
FEDD083	509.7	510	0.3	1.08	Boyd's Dam
FEDD083W1	316	317	1	0.03	Boyd's Dam
FEDD083W2	274	275	1	0.02	Boyd's Dam
FEDD083W3	474	475.35	1.35	1.13	Boyd's Dam
FEDD083W3	519.6	520.5	0.9	4.37	Boyd East
FEDD083W3	537	538.1	1.1	1.89	Boyd East
FEDD084	424	426.7	2.7	0.89	Boyd's Dam
FEDD084	431	431.3	0.3	1.49	Boyd's Dam
FEDD084	433.4	434	0.6	0.6	Boyd's Dam
FEDD084	605.95	609.6	3.65	0.58	Boyd's Dam
FEDD085	156.6	157.1	0.5	0.16	Boyd's Dam
FEDD086	536.75	537.5	0.75	16.55	Boyd's Dam
FEDD087	345.9	346.3	0.4	1.1	Boyd's Dam
FEDD087	347.2	347.5	0.3	0.57	Boyd's Dam
FEDD087	350.55	350.9	0.35	1.16	Boyd's Dam
FEDD087	354	354.3	0.3	0.77	Boyd's Dam
FEDD087	360.45	361.05	0.6	1.42	Boyd's Dam
FEDD087	375	375.5	0.5	2.82	Boyd's Dam
FEDD087	387.9	388.6	0.7	5.37	Boyd's Dam
FEDD087	415	416	1	2.08	Boyd's Dam
FEDD087	482	483	1	0.86	Boyd's Dam
FEDD088	123.3	123.9	0.6	0.86	Boyd's Dam
FEDD089	458	458.3	0.3	1.48	Boyd's Dam
FEDD089	463.4	463.8	0.4	3.02	Boyd's Dam
FEDD089	472	472.5	0.5	0.59	Boyd's Dam
FEDD089	473	474.9	1.9	0.53	Boyd's Dam
FEDD089	480.6	480.9	0.3	0.55	Boyd's Dam

Hole	From	To	Metres	Au BLEG (ppm)	Target
FEDD089	483.9	484.2	0.3	3.52	Boyd's Dam
FEDD089	495.5	496	0.5	0.64	Boyd's Dam
FEDD089	498.2	498.5	0.3	0.61	Boyd's Dam
FEDD089	507.5	508	0.5	8.12	Boyd's Dam
FEDD089	512.9	513.2	0.3	0.58	Boyd's Dam
FEDD089	518	519	1	5.22	Boyd's Dam
FEDD090	316	316.5	0.5	0.78	Boyd's Dam
FEDD090	319.3	319.6	0.3	1.5	Boyd's Dam
FEDD090	415	415.4	0.4	7.69	Boyd's Dam
FEDD090	440.9	441.2	0.3	2.18	Boyd's Dam
FEDD091	51	57.1	6.1	0.79	Boyd's Dam
FEDD091	60.6	73.5	12.9	5.1	Boyd's Dam
FEDD091	95.1	98.3	3.2	3.33	Boyd's Dam
FEDD091	101.85	102.55	0.7	1.5	Boyd's Dam
FEDD091	113.8	114.4	0.6	0.55	Boyd's Dam
FEDD092	208	208.5	0.5	0.03	Boyd's Dam
FEDD093	51.95	53	1.05	0.75	Boyd's Dam
FEDD093	58	69.7	11.7	1.35	Boyd's Dam
FEDD093	133.6	134.3	0.7	1.64	Boyd's Dam
FEDD094	286	286.5	0.5	0.15	Boyd's Dam
FEDD095	133	133.3	0.3	0.81	Boyd's Dam
FEDD095	136.6	139.6	3	0.75	Boyd's Dam
FEDD096	155.6	155.9	0.3	0.08	Boyd's Dam
FEDD097	66.5	73.9	7.4	6.66	Boyd's Dam
FEDD097	77.1	85.5	8.4	3.9	Boyd's Dam
FEDD097	109.1	109.5	0.4	0.95	Boyd's Dam
FEDD098	143.4	144.2	0.8	12.69	Boyd's Dam
FEDD098	166.6	167	0.4	0.51	Boyd's Dam
FEDD098	191	192	1	0.5	Boyd's Dam
FEDD099	Geotech Drillhole				
FEDD100	53.2	54	0.8	0.51	Boyd's Dam
FEDD100	61	78.1	17.1	6.42	Boyd's Dam
FEDD100	82	82.5	0.5	0.69	Boyd's Dam
FEDD101	312.9	313.5	0.6	5.47	Hayanmi
FEDD101	431.1	437.7	6.6	5.44	Hayanmi
FEDD101	446.5	447	0.5	1.8	Hayanmi
FEDD101	450.7	451	0.3	0.77	Hayanmi
FEDD102	471.9	472.2	0.3	0.24	Boyd's Dam
FEDD103	275.6	278.35	2.75	1.4	Boyd's Dam
FEDD104	430	430.4	0.4	1.35	Boyd's Dam
FEDD104	450.1	453.3	3.2	0.8	Boyd's Dam
FEDD104	458.9	459.3	0.4	0.53	Boyd's Dam

Hole	From	To	Metres	Au BLEG (ppm)	Target
FEDD104W1	422	422.5	0.5	0.5	Boyd's Dam
FEDD104W1	458.1	458.4	0.3	1.36	Boyd's Dam
FEDD104W1	463	464	1	1.58	Boyd's Dam
FEDD105	84.2	85	0.8	3.11	Hayanmi
FEDD105	304	304.5	0.5	3.91	Hayanmi

Table 1c: Four Eagles diamond drill assay results using aqua regia ALS Code Au-OG43 (25g aliquot). Intersections greater than 0.5g/t Au shown or maximum gold value in each hole drilled

Hole	From	To	Metres	Au AR (ppm)	Target
FEDD106	Geotech Drillhole				
FEDD107	Geotech Drillhole				
FEDD108	Geotech Drillhole				
FEDD109	Geotech Drillhole				
FEDD110	392	393	1	0.39	Boyd North
FEDD111	38.4	43.4	5.0	9.07	Boyd North
FEDD111	67	67.5	0.5	0.61	Boyd North
FEDD111	73	73.5	0.5	2.32	Boyd North
FEDD111	80.4	81	0.6	11.35	Boyd North
FEDD111	88	88.5	0.5	0.67	Boyd North
FEDD111	89.5	90	0.5	0.8	Boyd North
FEDD112	102.3	102.8	0.5	0.4	Eagle 5
FEDD113	Failed Drillhole Collar				Boyd North
FEDD114	270.1	270.6	0.5	0.7	Boyd North
FEDD115	226.6	226.9	0.3	0.11	Boyd's Dam
FEDD116	258.5	259.5	1	0.27	Boyd's Dam
FEDD117	310	311	1	1.16	Hayanmi
FEDD118	181.2	183.2	2	1.39	Boyd's Dam
FEDD118	194.1	195.1	1	0.82	Boyd's Dam
FEDD118	247	248	1	2.6	Boyd's Dam
FEDD119	78	78.7	0.7	2	Hayanmi
FEDD119	90.3	93.4	3.1	0.98	Hayanmi
FEDD119	117.7	119.6	1.9	0.51	Hayanmi
FEDD119	247.6	248.6	1	1.36	Hayanmi
FEDD120	89.4	90.1	0.7	0.89	Hayanmi
FEDD120	118.4	119.2	0.8	0.5	Hayanmi
FEDD120	235	236	1	1.76	Hayanmi
FEDD120	244	245	1	1.64	Hayanmi
FEDD120	284.2	285.2	1	0.78	Hayanmi
FEDD120	428.1	429.1	1	0.56	Hayanmi

FEDD121	171.5	172.4	0.9	13.45	Hayanmi
FEDD122	81.4	82.1	0.7	0.89	Hayanmi
FEDD122	112.7	113.4	0.7	0.76	Hayanmi
FEDD122	117	117.5	0.5	1.6	Hayanmi
FEDD122	120.4	121.1	0.7	0.88	Hayanmi
FEDD122	170.5	171	0.5	1.2	Hayanmi

JORC 2012 Edition, Table 1 Checklist Diamond Drilling

Diamond Core Sampling Techniques and Data Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> • 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 intervals are to be sampled in consultation with criteria such as quartz vein development, sulphide occurrence, and visible gold occurrence. • Samples are selected to reflect lithological, structural, and mineralisation boundaries and reflect drill core intervals ranging from 0.2m to 1.0m. The selected 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	<ul style="list-style-type: none"> • Holes are initiated using 120mm blade drilling, with cuttings lifted by drilling mud to the base of cover. PVC casing is installed to preserve the collar condition for subsequent drilling. • Mud drilled precollars are achieved by a diamond drill rig. • At end-of-precollar depth, the rod string is removed from the hole and steel HWT or PQ casing is installed and 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	<ul style="list-style-type: none"> • 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 90%). • Drillers are 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	<ul style="list-style-type: none"> • Diamond core is geologically logged 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.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Lab submission samples collected as described above. No quarter coring is routinely required. • Samples dispatched to commercial assay laboratory (Catalyst have used ALS Pty Ltd exclusively); samples crushed, dried, and pulverised in entirety, with 25g – 30g aliquots selected for analysis (laboratory repeat splits historically demonstrate acceptable reproducibility and hence accuracy for this style of mineralisation)

Diamond Core Sampling Techniques and Data Criteria	Explanation
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. • For exploration along the Whitelaw Gold Belt (such as at Four Eagles), anomalous runs of samples are re-assayed by a bulk leach method (BLEG) employing a 2kg aliquot. • Laboratory and client certified reference materials (3 x standards) are implemented every 20th sample. Performances outside 2 standard deviations as per specification are reviewed with the laboratory, and 3 standard deviations default to a re-assay in every instance.
Verification of sampling and assaying	<ul style="list-style-type: none"> • Data management procedures are in place. Data management has been outsourced to a specialist provider. • There has been no verification of significant intersections by independent nor alternative company personnel. • Drillhole 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	<ul style="list-style-type: none"> • All drillhole location coordinates are measured using differential GPS to MGA94 Zone 55 • Collar locations to within an estimated precision of 10mm horizontally and 20mm vertically. • All drillholes are downhole surveyed. Drilling orientation established prior to collaring with clinometer and compass.
Data spacing and distribution	<ul style="list-style-type: none"> • Diamond drillholes drilled at a section spacing of approximately 100 metres. Drillholes were targeted to intersect prospective structural positions some 100m to 300m beneath the oxide-zone mineralisation. This spacing is designed to be of a sufficient density to ultimately be included in resource estimation. • 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	<ul style="list-style-type: none"> • Drillhole sections were aligned approximately 90 degrees from the strike of mineralisation. Holes were generally inclined 60 - 85 degrees to the east to provide cross-strike investigation within holes and to establish continuity of west-dipping mineralisation.
Sample security	<ul style="list-style-type: none"> • 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 security in place. • Sample number receipt information from laboratory cross-referenced and rationalised against sample number dispatch information.
Audits or reviews	<ul style="list-style-type: none"> • 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 to reduce costs and timelines for reporting. Catalyst Metals Limited currently reserve this process for release of Mineral Resource and Ore Reserve statements.

Reporting of Exploration Results Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Four Eagles Gold Project is within RL006422 in the vicinity of Mitiamo Victoria, 50% owned by Kite Gold Pty Ltd (subsidiary of Catalyst Metals Ltd) and 50% owned by Gold Exploration of Victoria Pty Ltd (subsidiary of Hancock Prospecting Pty Ltd) RL006422 is valid and due for expiry on 28/03/2028 Exploration activities were confined to free-hold farmland.
Exploration done by other parties	<ul style="list-style-type: none"> None in the area drilled
Geology	<ul style="list-style-type: none"> Gold-arsenic bearing narrow veins in Ordovician sediments in the vicinity of a district-scale anticlines. Deposits assessed as being northern extension of Bendigo Goldfield, with potential for post-mineralisation influence/redistribution by proximal granitic intrusion. There is potential for some supergene gold enrichment in paleo-weathering profile.
Drillhole Information	<ul style="list-style-type: none"> Appendix 1, Table 1a: Collar location coordinates, downhole depths, azimuths, declinations Appendix 1, Table 1b: Downhole intervals of resource, gold grade of intervals
Data aggregation methods	<ul style="list-style-type: none"> No top-cutting applied to assay data Zones of significance identified as those with assays in excess of 0.5g/t and internal dilution of three consecutive metres or less. Reported zones are continuous, with no sample or assay gaps.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The strike of mineralisation is demonstrated to be generally aligned with MGA94 grid. The dip of mineralisation is expected to be variably west-dipping with dilatational zones being moderately west-dipping possibly rotated and approaching sub-horizontal orientation. Diamond drillholes are oriented with a dip to the east to provide effective geometry with respect the described geometry of mineralisation. 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	<ul style="list-style-type: none"> Figure 5 and Figure 6 shows the long sections of drillhole intersections with mineralisation at Boyd's Dam and Hayanmi respectively
Balanced reporting	<ul style="list-style-type: none"> Table 1b and 1c show all drilling including those that did not demonstrate significant gold intercepts.
Other substantive exploration data	<ul style="list-style-type: none"> No other exploration results that have not previously been reported, are material to this report.
Further work	<ul style="list-style-type: none"> Deep diamond drilling will continue through to year-end.