

Update on discussions with Superior Gold Inc.

Catalyst Metals Limited (ASX:CYL) (**Catalyst**) announced on 10 January 2023 that it was in commercial discussions with Superior Gold Inc. (TSX-V:SGL) (**Superior Gold**), the owner of the Plutonic Gold Mine.

Catalyst advises that, while informal discussions with Superior Gold continue, Catalyst considers it unlikely that any commercial agreement will be reached between the parties in the near future.

Catalyst regularly evaluates opportunities in line with its strategy to control high-grade gold belts in Australia. Catalyst will only complete transactions which it believes will maximise shareholder value.

This announcement is authorised for release by Catalyst's Board of Directors.

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