

Plutonic Gold Belt, Western Australia

Superior shareholder vote to occur on 26 June

Superior Gold's Board of Directors unanimously support transaction

23% of Superior's shareholders already committed to voting yes

Catalyst Metals

Catalyst Metals controls three highly prospective gold belts. It has a multi asset strategy.

It owns and operates the high-grade Henty Gold Mine in Tasmania which lies within the 25km Henty gold belt. Production to date is 1.4Moz @ 8.9 g/t.

It also controls +75km of strike length immediately north of the +22Moz Bendigo goldfield and home to the new, greenfield discovery at Four Eagles.

It also owns the 40km long Marymia Gold Belt located in Western Australia with gold resources of one million ounces.

Capital Structure

Shares o/s: 174m
Options: 2.8m
Cash: \$35.0m
Debt: \$13.7m

Board Members

Stephen Boston
Non-Executive Chairman

James Champion de Crespigny
Managing Director & CEO

Bruce Kay
Non-Executive Director

Robin Scrimgeour
Non-Executive Director

Corporate Details

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On 24 February 2023, Catalyst Metals Limited (ASX:CYL) ("**Catalyst**") announced it had entered into a definitive agreement (the "**Agreement**") with Superior Gold Inc. (TSX-V:SGL) ("**Superior**") pursuant to which Catalyst will acquire all of the issued and outstanding common shares of Superior via a unanimously supported plan of arrangement under the laws of Ontario, Canada ("**Transaction**").

A special meeting of Superior's shareholders is scheduled to be held on 26 June 2023 to vote on the Arrangement.

Relevant materials, including an Information Circular, intended to assist Superior shareholders in their consideration of the matters to be decided at the meeting, will be despatched to Superior shareholders on or about 5 June 2023. The meeting materials will be available under Superior's profile on www.sedar.com and on Superior's website www.superiorgold.com.

Superior's plan of arrangement requires the approval of 66⅔ per cent of the votes cast by Superior shareholders at the special meeting of shareholders of Superior ("**Shareholder Meeting**").

Superior's largest institutional shareholders, collectively owning 22% of the company, have entered into binding voting and support agreements with Catalyst. These shareholders who are industry leading investors have agreed to irrevocably and unconditionally support and vote all their Superior shares in favour of Superior's pending Plan of Arrangement by which Catalyst will acquire 100% of Superior.

Superior's Directors have unanimously recommended, and intend to vote their shares in favour of, the transaction. Superior's Directors collectively own 1.2% of the company.

In anticipation of a favourable vote at the shareholder meeting, the management of Catalyst and Superior have been working closely together since the date of the announcement to plan the integration of the two companies to ensure as smooth a transition as possible.

Assuming the requisite approvals are obtained at the meeting, the final court order for the Transaction is expected to be received prior to 30 June 2023 (Toronto time) with closing shortly thereafter.

Enquiries and Authorisation

Enquiries regarding this announcement in relation to Catalyst may be directed to James Champion de Crespigny, Managing Director & CEO, via email at admin@catalystmetals.com.au

Or Andrew Rowell at White Noise Communications, via email at andrew@whitenoisecomms.com or +61 400 466 226.

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

Catalyst Metals

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Investors & Media

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