



Plutonic-Marymia Gold Belt Consolidation

Building a Mid-tier
Australian Mining House

INVESTOR PRESENTATION • JUNE 2023

ASX:CYL
catalystmetals.com.au

TSX-V:SGI
superior-gold.com



Important Notices



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Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

SCIENTIFIC AND TECHNICAL INFORMATION

General

Unless otherwise indicated, all scientific and technical information relating to (i) the Bendigo Project is based on and derived from the technical report prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101) entitled “Bendigo Project, Victoria, Australia, Technical Report, Report for NI 43-101” and dated April 30, 2023 (the Bendigo Technical Report); (ii) the Henty Gold Mine is based on and derived from the technical report prepared in accordance with NI 43-101 entitled “Henty Gold Mine, Tasmania, Australia, Technical Report, Report for NI 43-101” and dated April 30, 2023 (the Henty Technical Report); and (iii) Marymia Gold Project is based on and derived from the technical report prepared in accordance with NI 43-101 entitled “Vango Mining Technical Report” and dated May 9, 2023 (the Marymia Technical Report), each of which is available under Superior’s issuer profile on SEDAR, at www.sedar.com. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Bendigo Technical Report, the Henty Technical Report, and the Marymia Technical Report.

Cautionary Note to U.S. Investors Concerning Estimates of Reserves and Resources.

Disclosure regarding mineral properties in this Presentation, including with respect to Mineral Reserve and Mineral Resource estimates included in this Presentation, was prepared in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. NI 43-101 differs significantly from the disclosure requirements of the Securities and Exchange Commission (the SEC) generally applicable to U.S. companies. Accordingly, readers are cautioned that information contained in this Presentation is not comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

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It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee’s Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). Investors outside Australia should note that while ore reserve and mineral resource estimates of Catalyst in this document comply with the JORC Code (such JORC Code-compliant ore reserves and mineral resources being “Ore Reserves” and “Mineral Resources” respectively), they may not comply with the relevant guidelines in other countries. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of foreign securities laws.

MARYMIA EXPLORATION RESULTS AND MINERAL RESOURCE ESTIMATES

Full details of the Exploration Results and Mineral Resource estimate for the Marymia Gold Project contained in this Presentation are provided in Catalyst's ASX announcement dated 20 February 2023 (as updated on 22 February 2023) entitled "*Marymia Gold Project Mineral Resource*". For the purposes of ASX Listing Rule 5.23.2, Catalyst confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the relevant Minerals Resource estimate in that announcement continue to apply and have not materially changed.

All drill results for the Marymia Gold Project have been previously released on ASX by Vango Mining Limited (Vango) and are publicly available at www.asx.com.au. The Mineral Resource Estimate for the Marymia Gold Project has been compiled by the same Competent Person that provided the original Mineral Resource Estimates for Vango, and those estimates have been reviewed using updated gold price and cost information. The Competent Person who signed off on drill results for Vango has also signed off for Catalyst. No new drill hole data has been used in the revised estimates. Catalyst confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

HENTY EXPLORATION RESULTS, MINERAL RESOURCE, ORE RESERVE AND PRODUCTION TARGETS

Full details of:

- (a) the Mineral Resource estimate for the Henty Gold Mine contained in this Presentation are provided in Catalyst's ASX announcement dated 27 September 2022 entitled "Henty Growth strategy on track with latest resource increase"; and
- (b) the Ore Reserve estimate for the Henty Gold Mine contained in this Presentation are provided in Catalyst's ASX announcement dated 8 November 2022 entitled "Maiden Reserve advances strategy to grow mine life and production rate".

For the purposes of ASX Listing Rule 5.23.2, Catalyst confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the relevant Minerals Resource and Ore Reserve estimates (as applicable) in those announcements continue to apply and have not materially changed.

The information in this Presentation that relates to the Company's Exploration Results has been extracted from the Company's previous ASX announcements, including its ASX announcements dated 10 February 2023, 13 September 2022 and 5 September 2022. For the purposes of ASX Listing Rule 5.23.2, Catalyst confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

Copies of the announcements referred to above are available at www.asx.com.au or <https://catalystmetals.com.au/>.

PLUTONIC GOLD PROJECT

The Mineral Resource and Mineral Reserve estimates relating to Superior Gold and the Plutonic Gold Project contained in this announcement have been prepared in accordance with Canadian National Instrument 43-101 standards and have not been reported in accordance with the JORC Code. For the purpose of ASX Listing Rule 5.13, see Catalyst's announcement of 24 February 2023 entitled "*Catalyst to Acquire Plutonic Gold Mine*", which includes the information required by ASX Listing Rule 5.12. Catalyst is not in possession of any new information or data relating to the Mineral Resource or Mineral Reserve Estimates for the Plutonic Gold Project that materially impacts on the reliability of the estimates or Catalyst's ability to verify the Mineral Resource or Mineral Reserve in accordance with the JORC Code. Catalyst confirms that the supporting information provide in the abovementioned announcement continues to apply and has not materially changed.

01

Merger Overview



Superior Gold – Transaction Overview



Catalyst Metals Limited and Superior Gold Inc. have entered into a Canadian Plan of Arrangement to merge the two companies

Superior Gold's Board of Directors unanimously support the transaction

Catalyst is offering one (1) fully paid Ordinary Catalyst share for every 2.8 Superior shares (0.3571 Catalyst shares for 1 Superior Gold share)

Transaction is subject to approval by Superior's shareholders on 26 June

Sophisticated institutional investors and management owning 23.3% of Superior's shares have entered into binding agreements to support the transaction

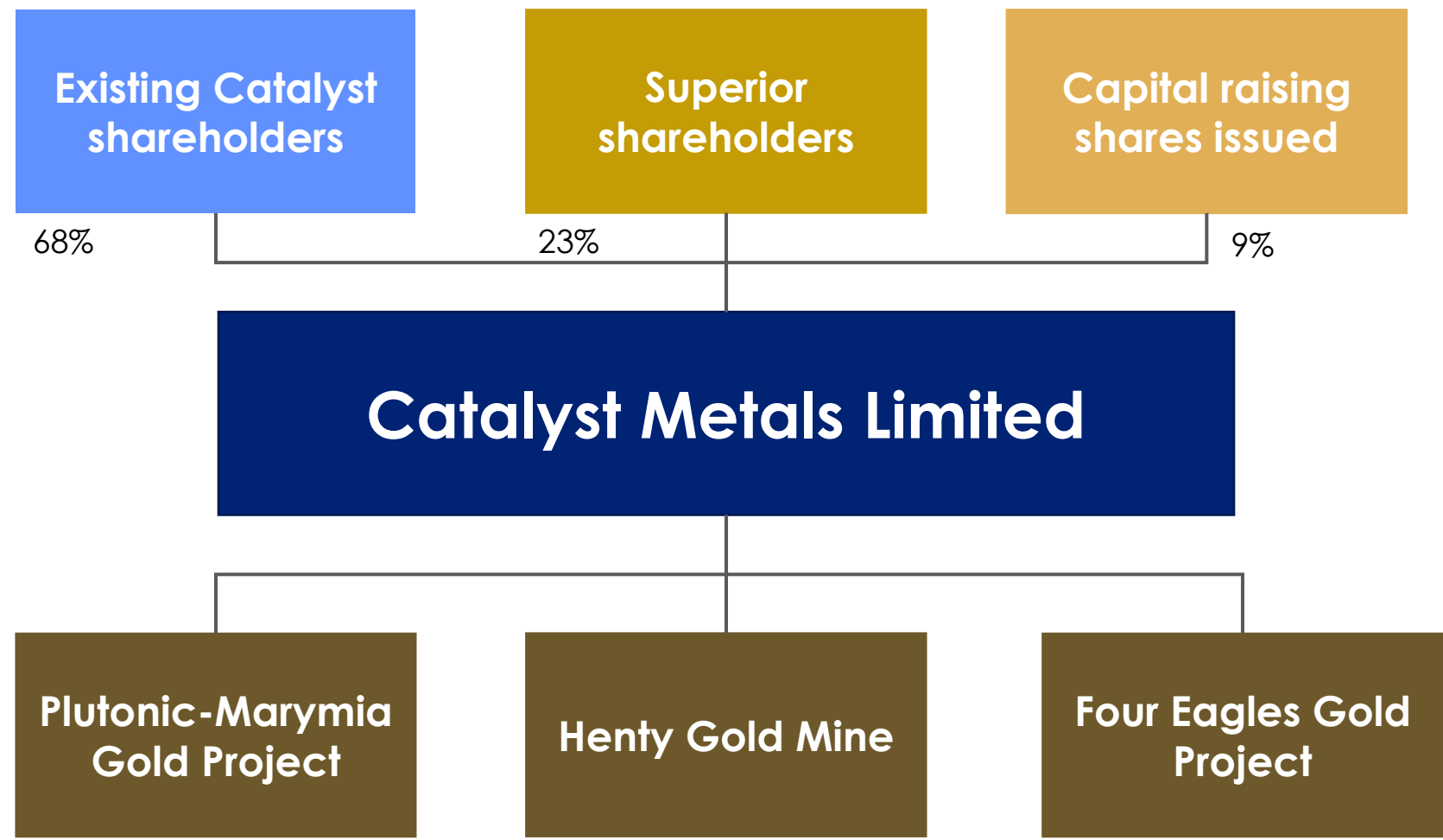
On successful completion of the transaction, Superior shareholders will own approximately 23% of the enlarged Catalyst

Why vote YES and accept the offer from Catalyst

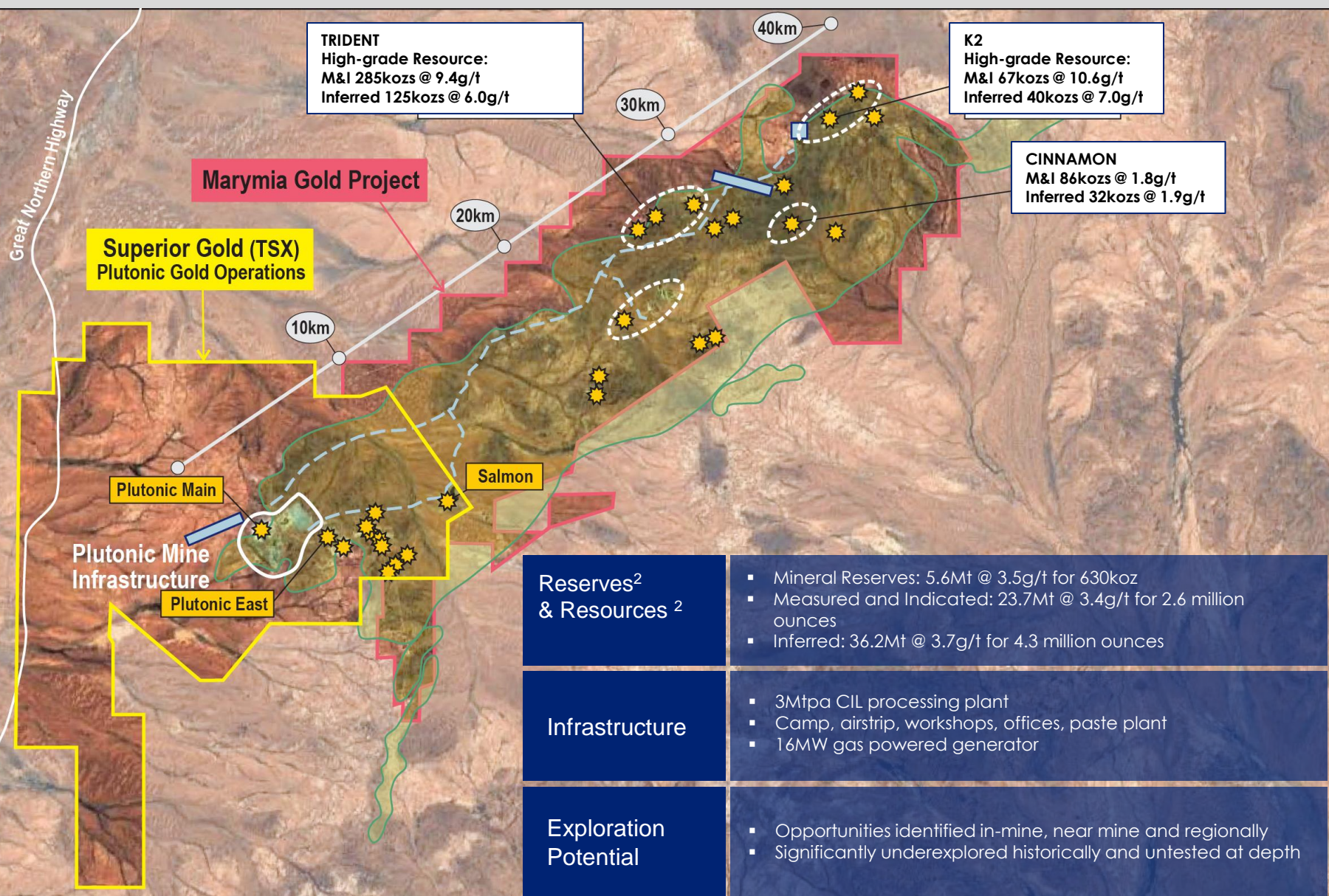
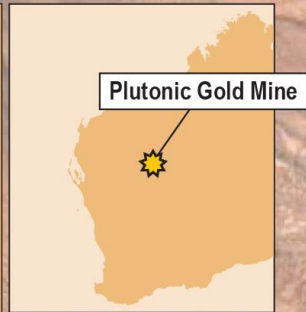


Creating a robust mid-tier producer that will offer Superior Gold shareholders potential for share re-rating and diversified growth

- 01 | Increased production profile with ~ 100kozs per annum
- 02 | Reduced financial risk and increased access to capital
- 03 | Consolidation of the Plutonic-Marymia gold belt provides access to higher-grade Resources, reducing risk of ongoing Plutonic underperformance
- 04 | Increased opportunity to materially grow annual gold production
- 05 | Combined company well positioned across three multi-million ounce Australian gold belts



Plutonic Gold Belt



DEGRUSSA MINE
1.6Mtpa processing plant,
camp, airport, power plant
& related infrastructure

The Mineral Resource and Mineral Reserve estimates relating to Superior Gold and the Plutonic Gold Project contained in this announcement have been prepared in accordance with Canadian National Instrument 43-101 standards and have not been reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the resource in accordance with the JORC Code and it is uncertain that following evaluation and/or further exploration work that the estimate will be able to be reported as a mineral resource or ore reserve in accordance with the JORC Code. For the purpose of ASX Listing Rule 5.13, see Catalyst's announcement of 24 February 2023 entitled "Catalyst to Acquire Plutonic Gold Mine", which includes the information required by ASX Listing Rule 5.12.

1. Historical production figures reported in Superior Gold's prospectus dated 15 February 2017 and announcements dated 15 January 2018, 5 February 2019, 11 February 2020, 25 February 2021, 8 March 2022 and 28 November 2022 (available at www.superior-gold.com). Past production is for illustrative purposes and not an indication of future performance.
2. Measured and Indicated Resources include Mineral Reserves and are based on combined Mineral Reserves and Mineral Resources for the Plutonic-Marymia gold belt as sourced from Superior Gold Inc.'s technical report entitled "2022 Mineral Resource and Reserve Estimate for the Plutonic Gold Operations" dated July 5, 2022 and CYL's technical report entitled "Vango Mining Technical Report" dated May 9, 2023, with both NI43-101 technical reports filed on Superior Gold Inc.'s SEDAR profile at www.sedar.com.

Consolidation of Plutonic-Marymia Gold Belt



Foundations of a mid-tier gold company

+7Moz

Historical
Production¹

M&I 2.6Moz
Inferred 4.3Moz

NI43-101
Mineral Resources²

630koz

Mineral Reserves²

40km

Highly prospective,
underexplored strike

Hub & Spoke

Better leverage
infrastructure,
lower risk

3Mtpa

Underutilised
processing capacity

\$285M

Estimated Infrastructure
Replacement Value³

Three

Gold belts in
world-class
mining districts

(1) Reported in Superior Gold's prospectus dated 15 February 2017 and announcements dated 15 January 2018, 5 February 2019, 11 February 2020, 25 February 2021, 8 March 2022 and 28 November 2022 (available at www.superior-gold.com), CYL ASX announcement dated 20 February 2023 Marymia Gold Project Mineral Resource and Vango's ASX announcement dated 5 April 2022. (2) Measured and Indicated Resources include Mineral Reserves and are based on combined Mineral Reserves and Mineral Resources for the Plutonic-Marymia gold belt as sourced from Superior Gold Inc.'s technical report entitled "2022 Mineral Resource and Reserve Estimate for the Plutonic Gold Operations" dated July 5, 2022 and CYL's technical report entitled "Vango Mining Technical Report" dated May 9, 2023, with both NI43-101 technical reports filed on Superior Gold Inc.'s SEDAR profile at www.sedar.com. (3) Superior Gold Inc Corporate Presentation August 2022. Assumes exchange rate of 1USD to 0.70AUD

Consolidation creates next mid-cap gold miner



All the ingredients required to materially increase production and lower costs

Henty Gold Mine
25koz/pa



Plutonic-Marymia
70koz/pa²

Annual production
if POA is approved



Trident
M&I 285koz @ 9.4g/t
Inf 125kozs @ 6.0g/t

K2
M&I 67koz @ 10.6g/t
Inf 40kozs @ 7.0g/t

Cinnamon
M&I 86koz @ 1.8g/t
Inf 32kozs @ 1.9g/t

Salmon
TBA

Main Pit Cutback
M&I 430koz @ 2.5g/t
Inf 476koz @ 2.0g/t

Consolidated
Resources



Peer Group:
Mid-Cap
Gold Companies

Avg Prodn
204koz/pa

Avg MCap
\$1.4bn

Avg AISC
\$1,754/oz

Catalyst's Board of Directors

Stephen Boston Chairman

Mr Boston is the principal of a Perth based private investment group specialising in the Australian resources sector. Previously Mr Boston worked as a stockbroker from 1984 to 1998 in Perth and Sydney. Mr Boston holds a Bachelor of Arts from the University of Western Australia.

Robin Scrimgeour Non-Executive Director

Mr Scrimgeour spent 17 years working for Credit Suisse in London, Tokyo, Hong Kong and Singapore where he specialised in providing structured hybrid financing to Asian corporates for resource sector projects and acquisitions. Previously Mr Scrimgeour was a senior equity derivatives trader involved in the pricing of complex structured equity derivative instruments for both private and corporate clients focused on Asia.

James Champion de Crespigny Managing Director & CEO

Mr Champion de Crespigny is a qualified Chartered Accountant with extensive experience in capital markets, financing and mergers and acquisitions, primarily in the mining sector. His past experience includes roles as a director of London based mining finance group, Cutfield Freeman & Co and with Sydney based private equity group, EMR Capital.

Bruce Kay Non-Executive Director

Mr Kay is a qualified geologist and former head of worldwide exploration for Newmont Mining Corporation. He is a highly experienced geologist with a resource industry career spanning more than 30 years in international exploration, mine, geological, project evaluation and corporate operations. Prior to this appointment, Mr Kay was group executive and managing director of exploration at Normandy Mining Limited where he was responsible for managing its global exploration program.

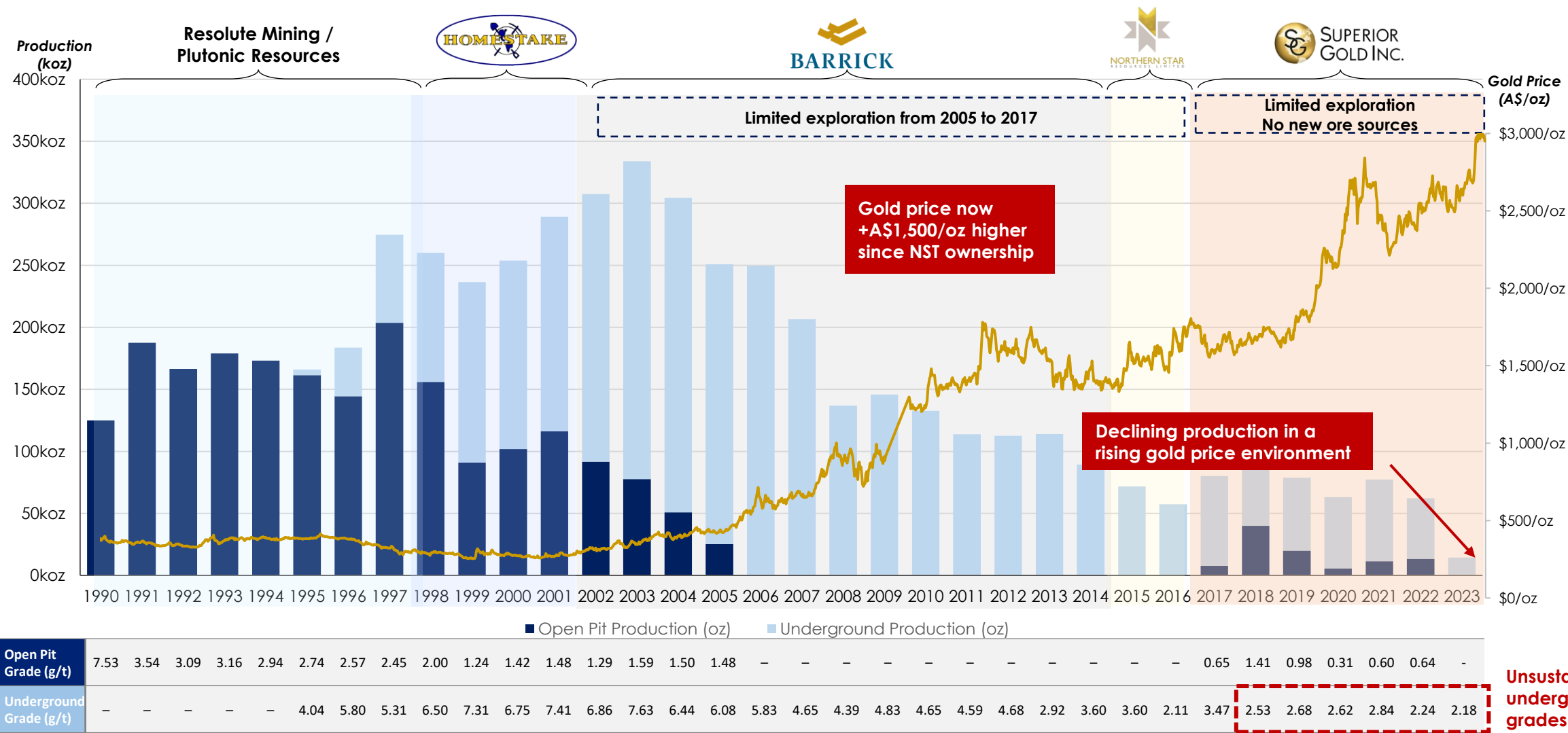
02

Historical Challenges



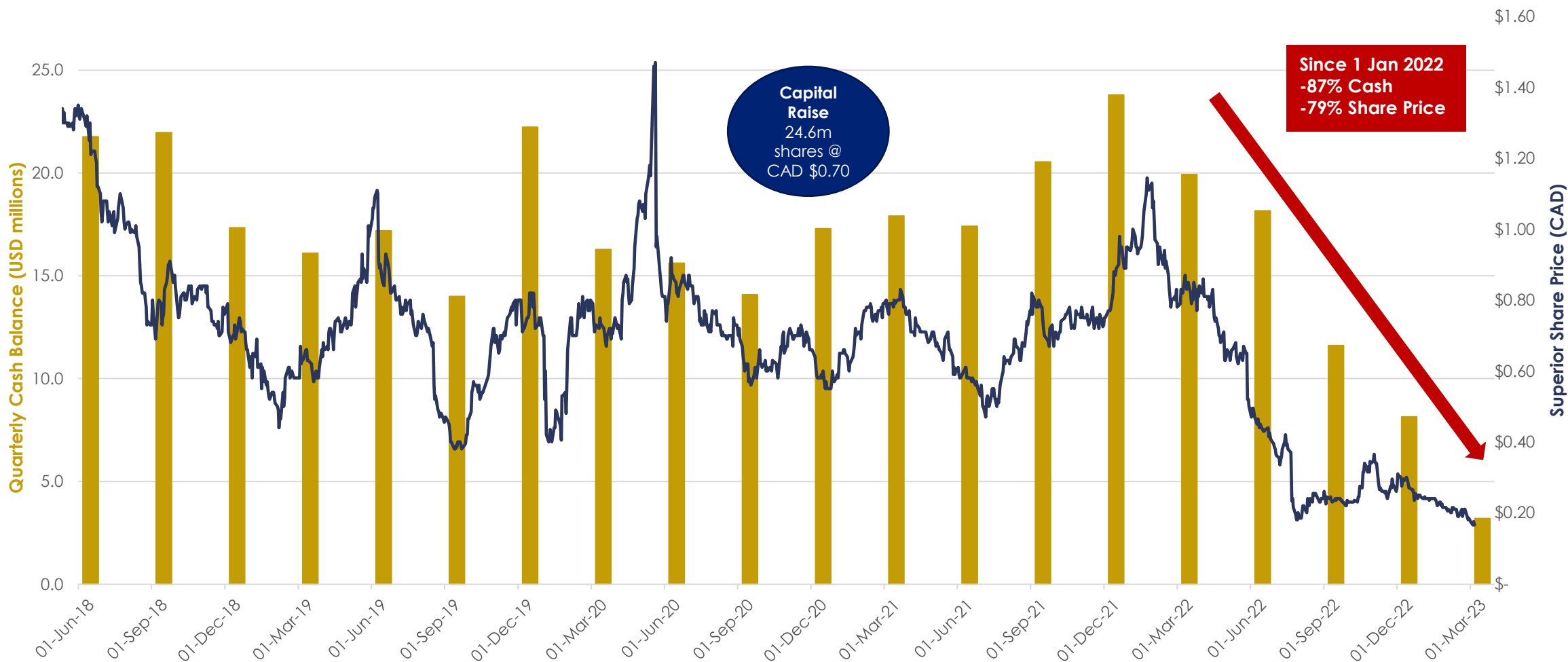
Plutonic-Marymia Gold Belt – History

Historical owners demonstrate good foundations but with lack of attention/capital



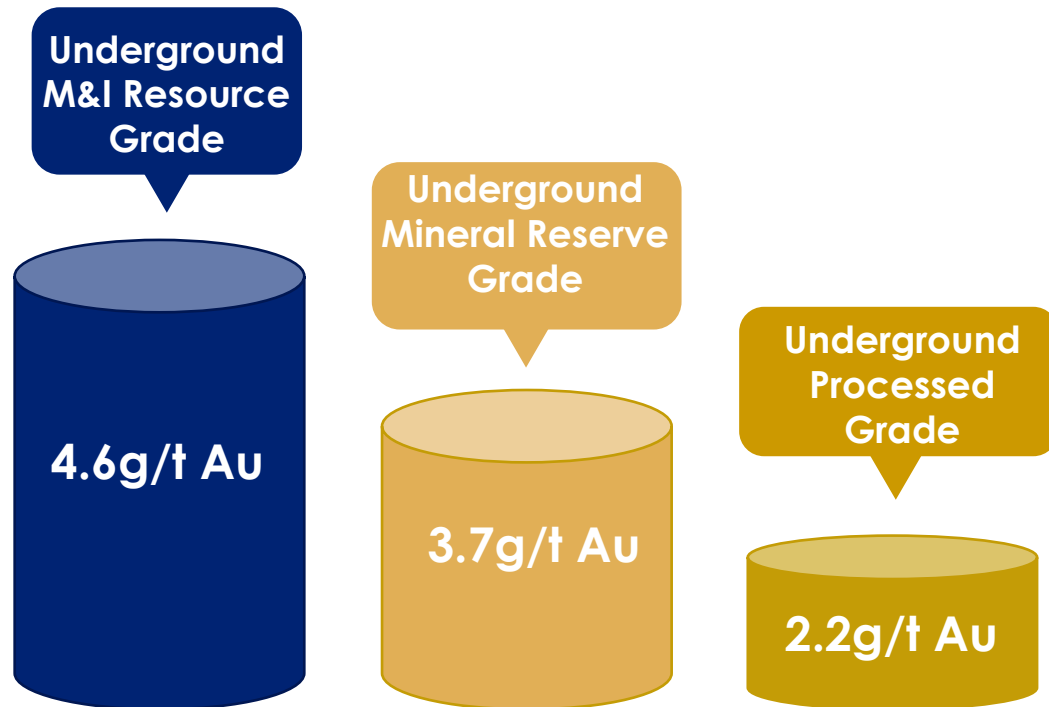
Note: 2023 production reflects production for Q1 2023

Long running operational challenges eroding shareholder returns

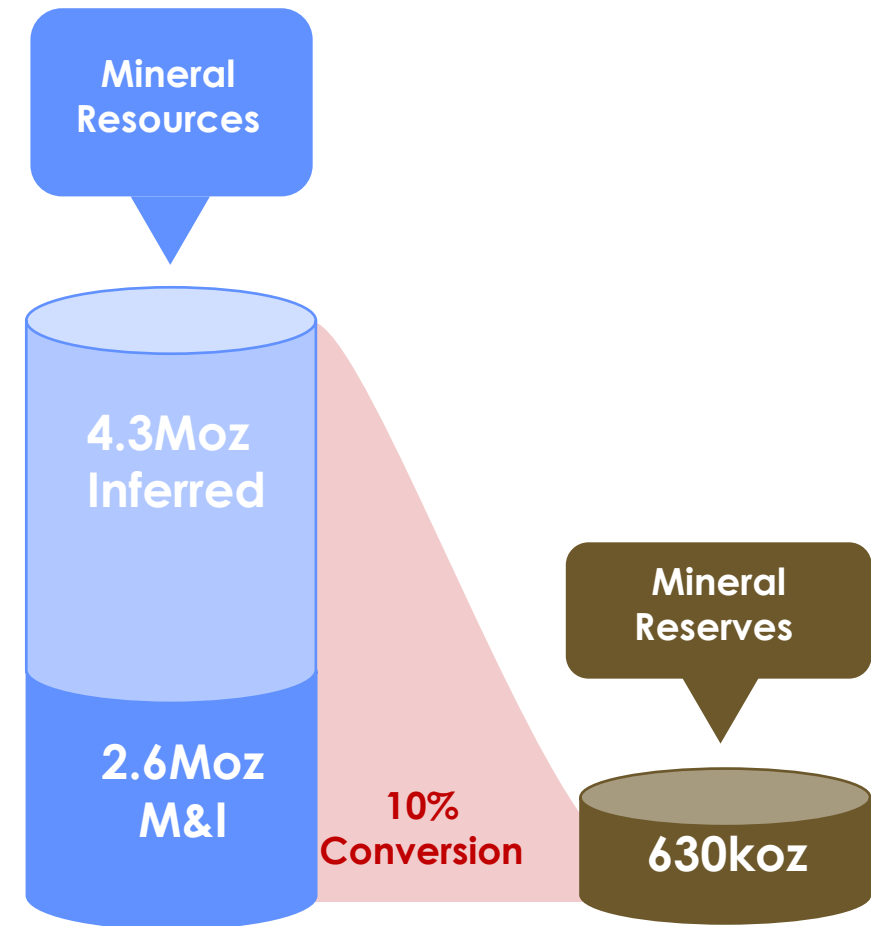


Mineral Resource Estimation Challenges

Mined grade considerably lower than reserve grade



Questions re estimation,
mining methods

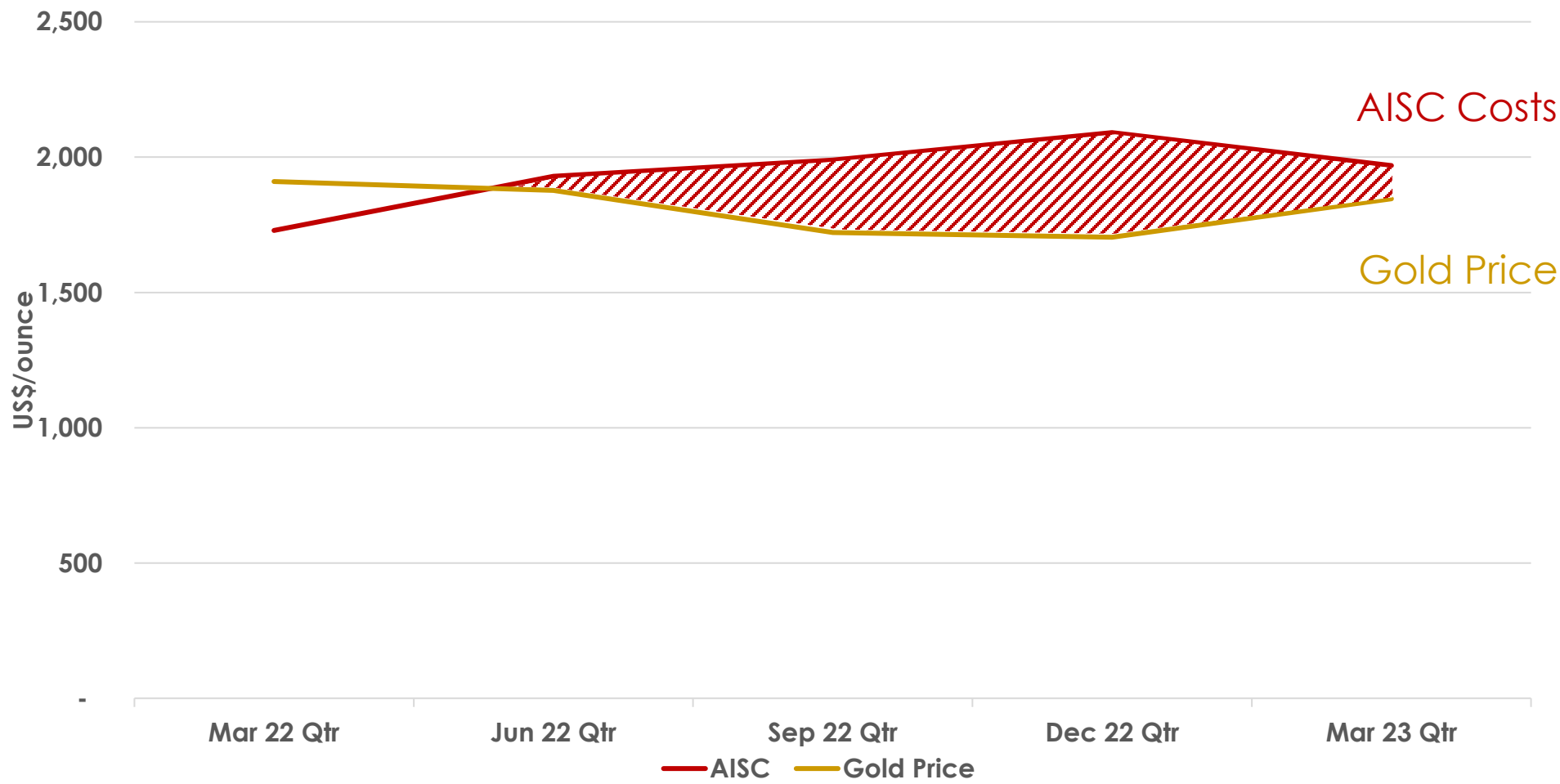


Industry conversion rate
typically 60%.....

Plutonic Operating Costs



15 months of loss-making operations in rising gold price environment



AISC costs consistently well above gold price

All-In Costs not publicly reported

03

Strategy to
unlock value



Historical Challenges & Strategy to Unlock Value

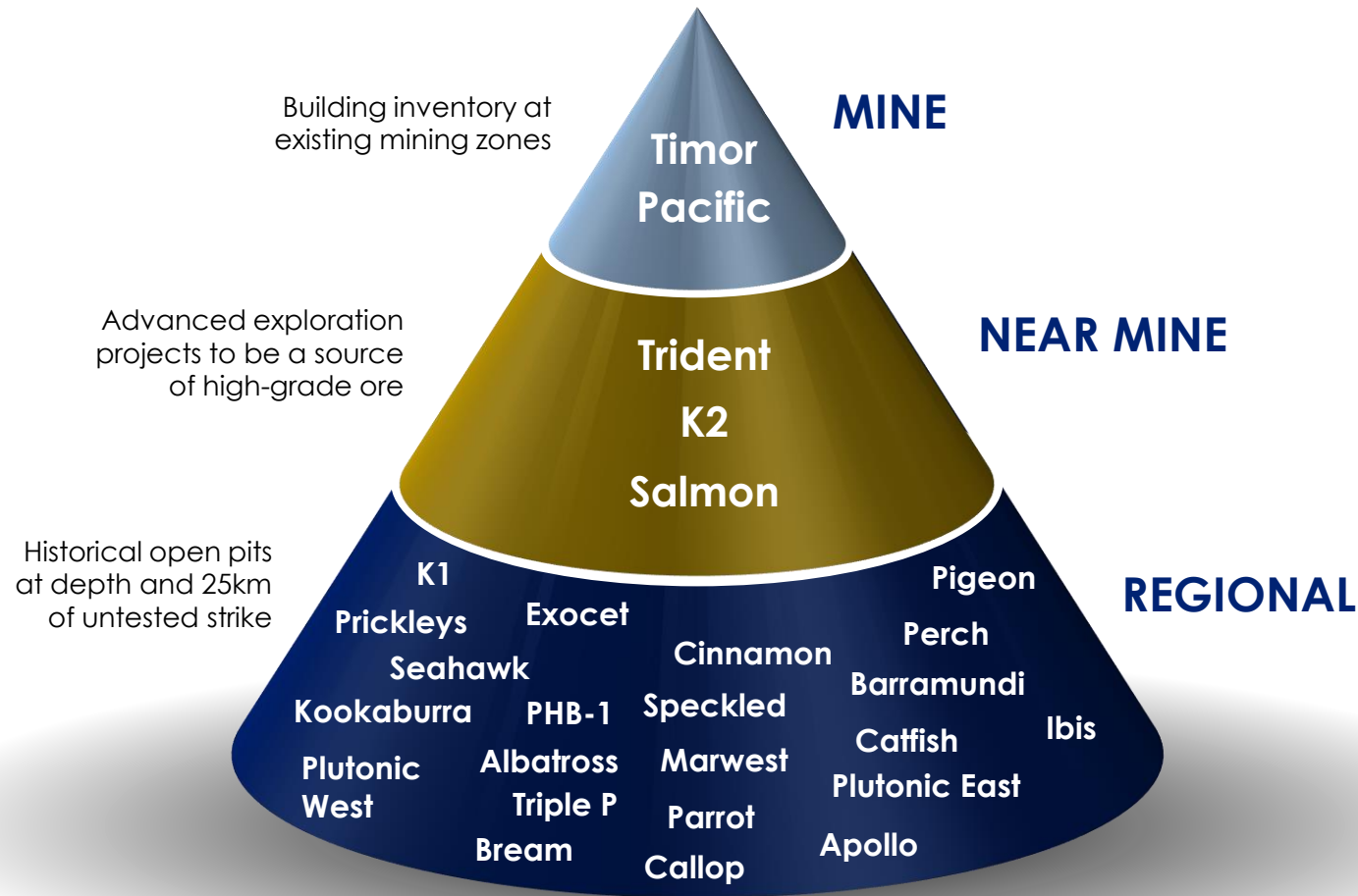


Changes need to be made to improve performance

	Historical Key Challenge	Catalyst Learnings & Strategy
High grade ore feed	No high grade ore sources	Transaction brings potential high grade underground ore sources – M&I of 352kcozs at 9.4g/t ¹
Under-capitalised	Lack of capital to explore and define new virgin ore feed	Transaction brings capital, new ore sources, creating a larger more stable company
Mine reconciliation	Mined grade well below Mineral Reserve grade	Improve resource accuracy
Foreign listed landlord	Canada based board, head office and investors	ASX listing, Perth head office, Australian investors, realised corporate synergies

Consolidation brings multiple high grade ore sources together

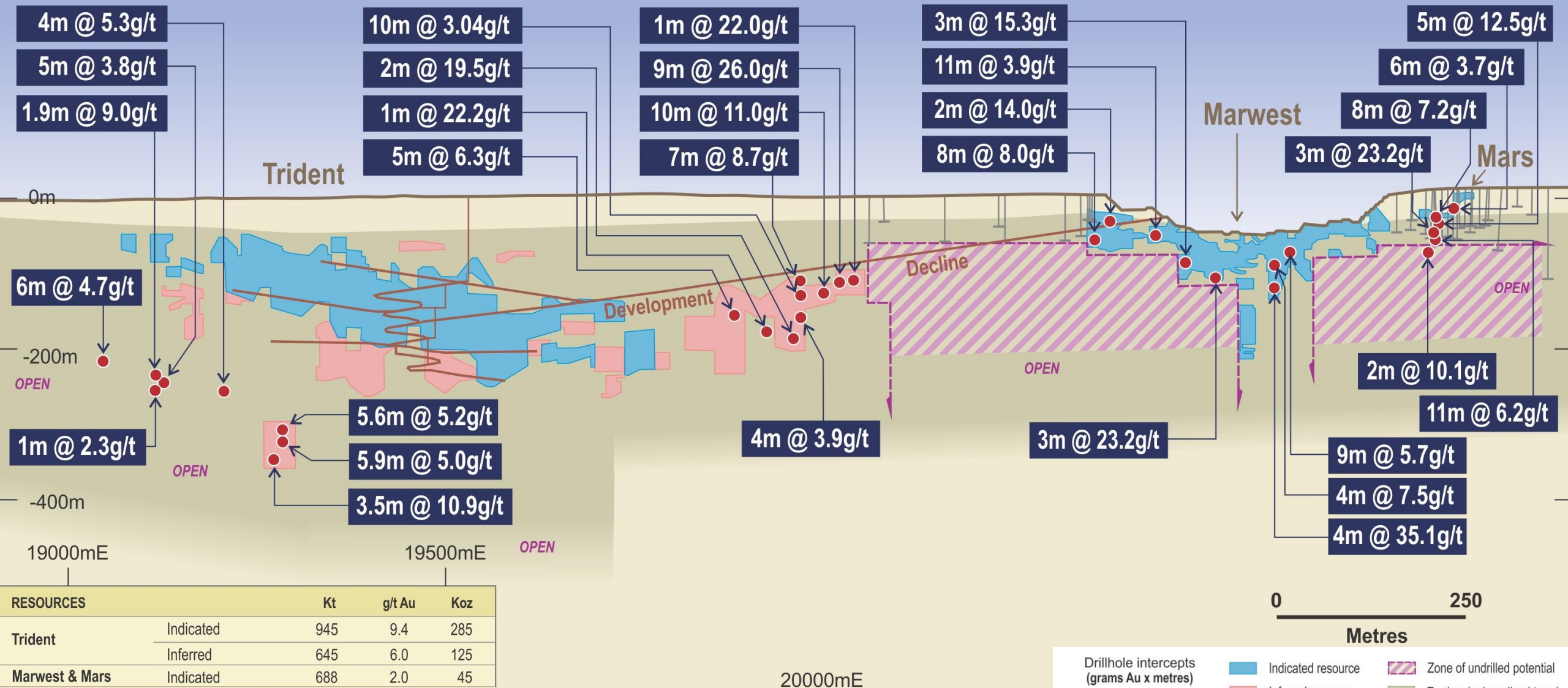
Pipeline of projects to drive and unlock future production



- Plutonic requires new high grade ore feed to succeed
- As a single consolidated company, Plutonic spoilt for choice
- Lays foundation for exploration SUCCESS

Trident – First Development Project

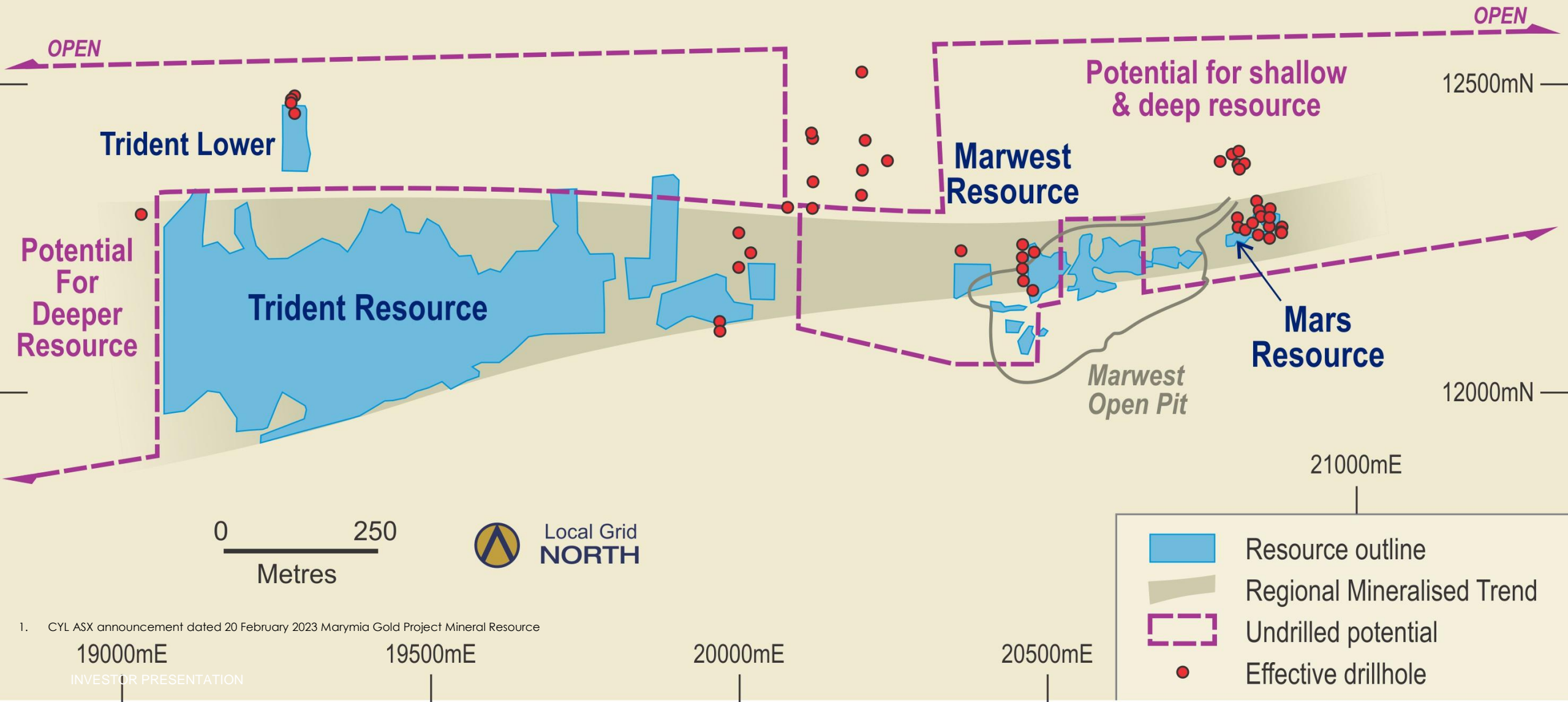
Indicated Resource of 285koz at 9.4g/t



1. CYL ASX announcement dated 20 February 2023 Marymia Gold Project Mineral Resource

Trident Plan View

Permitting underway; drill program commencing July 2023; Targeting DFS Q4 2023

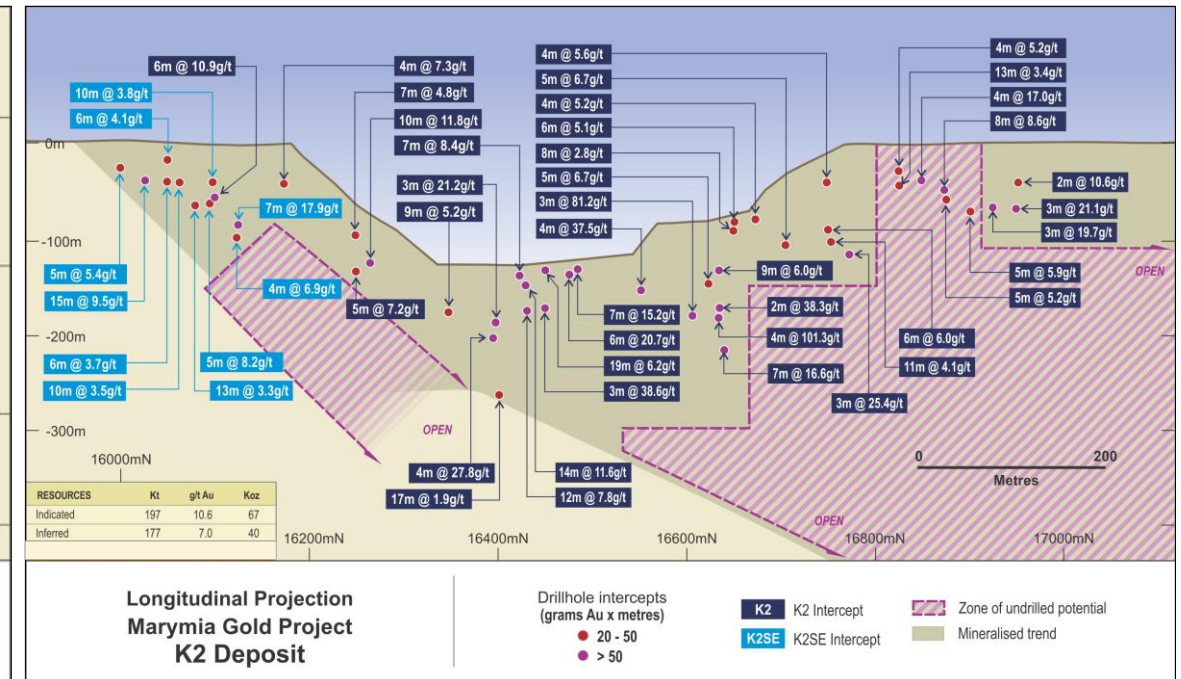
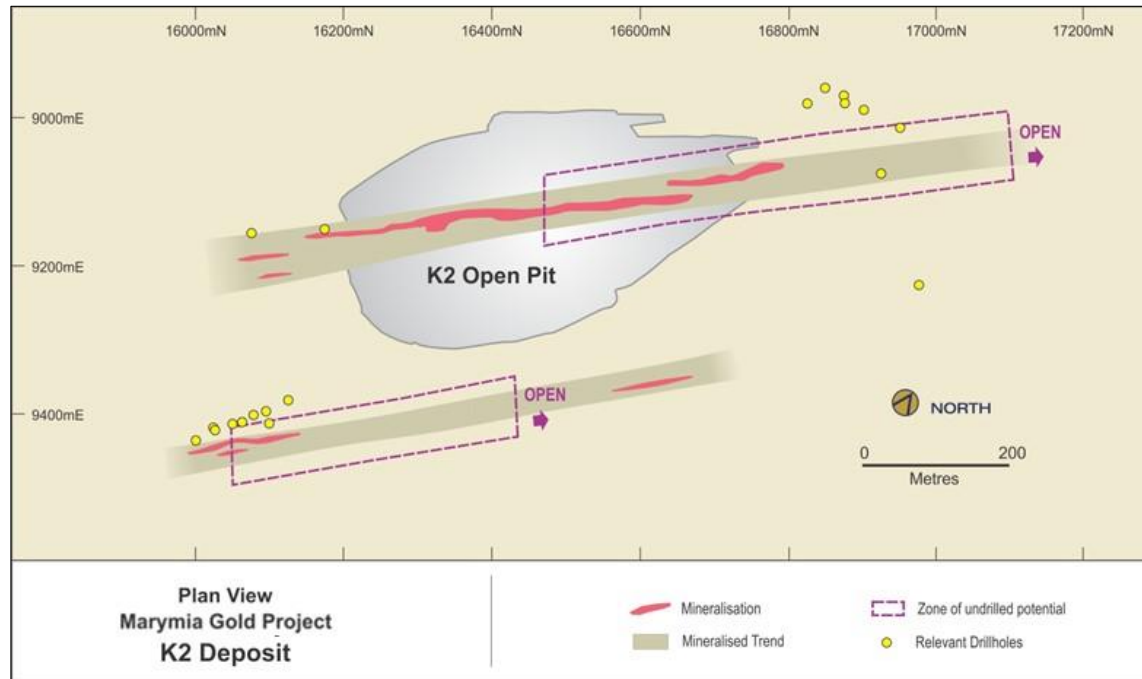
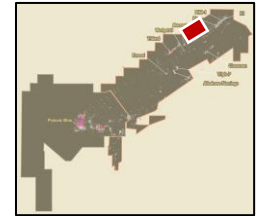


1. CYL ASX announcement dated 20 February 2023 Marymia Gold Project Mineral Resource

Near Mine Exploration – K2

High grade undeveloped project

- Historically mined open pit
- Attractive intersections at depth and along strike from existing pit
- Remains open, with significant undrilled potential
- Well maintained haul road from K2 to Plutonic provides ready access and quick development pathway

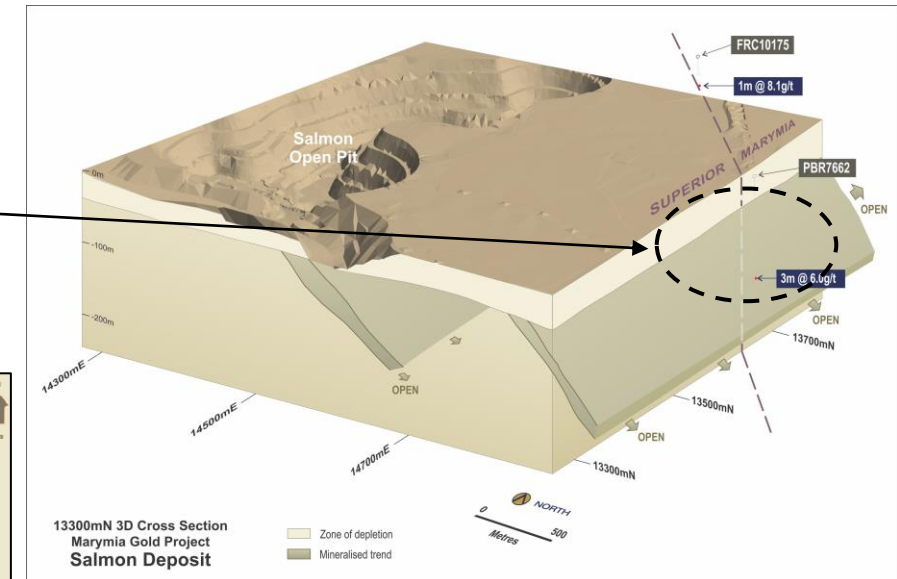
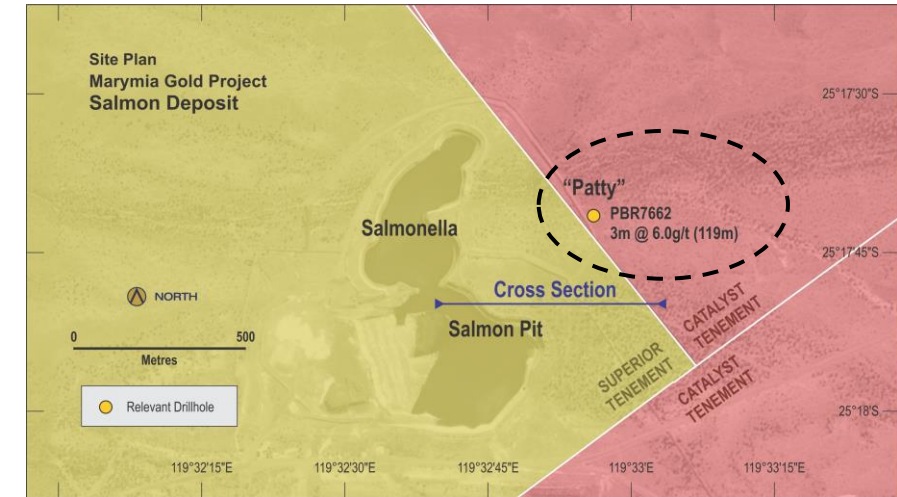


Near Mine Exploration – Salmon

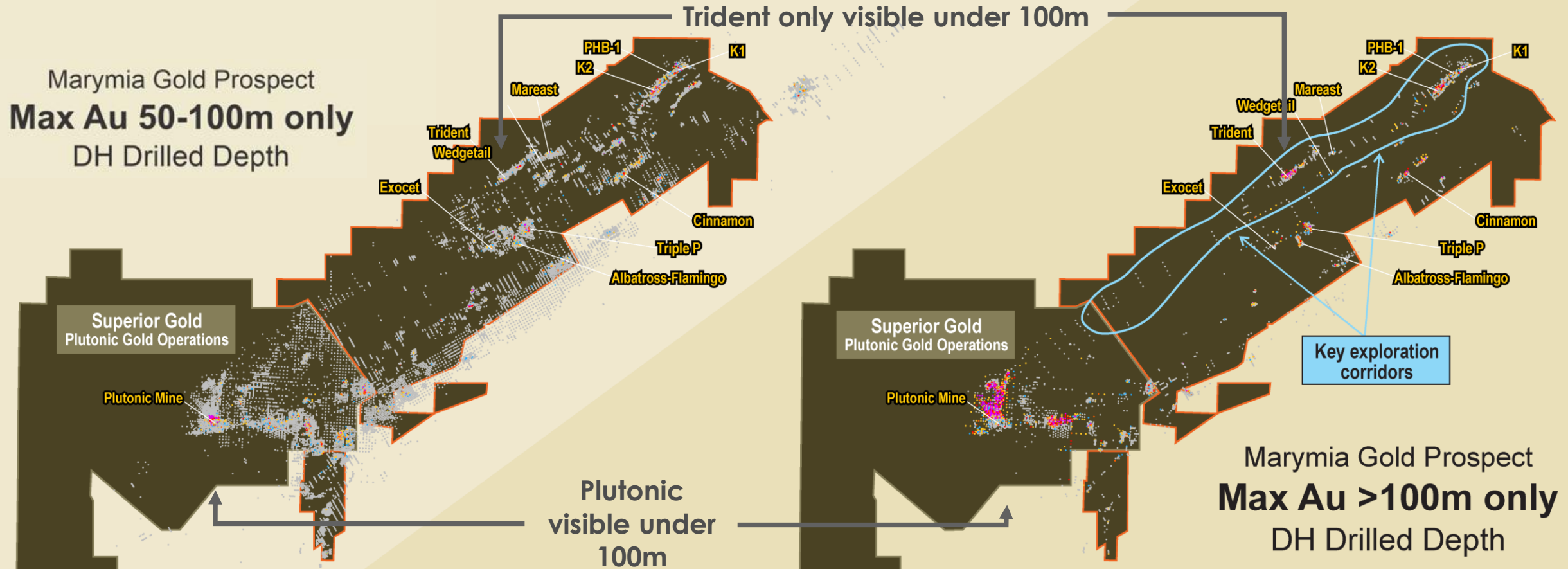
Open Pit Target – obvious opportunity for synergies

- Historical open pit on Plutonic / Marymia border
- Historical production of 192koz¹ during 1990's
- Significant drilling undertaken that has never been followed up
- Without consolidation, not possible to develop

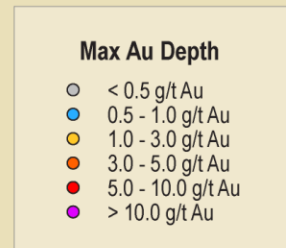
RC drilling from 1990's return significant gold intercepts that require follow up investigation in this higher gold price environment; no diamond drilling ever conducted



Regional Exploration – Drill Density at Depth



- Deposits on gold belt only appear >100m
- Minimal drilling > 100m
- Considerable endowment - 7Moz past prodn¹, M&I 2.6Moz², Inf. 4.3Moz²
- Hosts attractive deposits (Timor Zone production +800koz at 7.5 g/t Au³)



(1) Reported in Superior Gold's prospectus dated 15 February 2017 and announcements dated 15 January 2018, 5 February 2019, 11 February 2020, 25 February 2021, 8 March 2022 and 28 November 2022 (available at www.superior-gold.com), CYL ASX announcement dated 20 February 2023 Marymia Gold Project Mineral Resource and Vango's ASX announcement dated 5 April 2022. (2) Measured and Indicated Resources include Mineral Reserves and are based on combined Mineral Reserves and Mineral Resources for the Plutonic-Marymia gold belt as sourced from Superior Gold Inc.'s technical report entitled "2022 Mineral Resource and Reserve Estimate for the Plutonic Gold Operations" dated July 5, 2022 and CYL's technical report entitled "Vango Mining Technical Report" dated May 9, 2023, with both NI43-101 technical reports filed on Superior Gold Inc.'s SEDAR profile at www.sedar.com. (3) Superior Gold Inc news release 31/07/2017 "Superior Gold Inc. Announces Commencement of Drilling at Timor Extension Target"

The image is a split-panel aerial photograph. The left panel shows a dark, blue-tinted view of a mountainous landscape with a winding road. The right panel shows a vibrant, full-color view of the same landscape, featuring a large mining facility with green-roofed buildings, a winding road, a small lake, and distant mountains under a cloudy sky.

04

The New Catalyst A Mid-tier Australian Mining House

Targeting control of Three High Grade Australian Gold Belts

Building a mid-tier mining house

Plutonic-Marymia Gold Belt¹

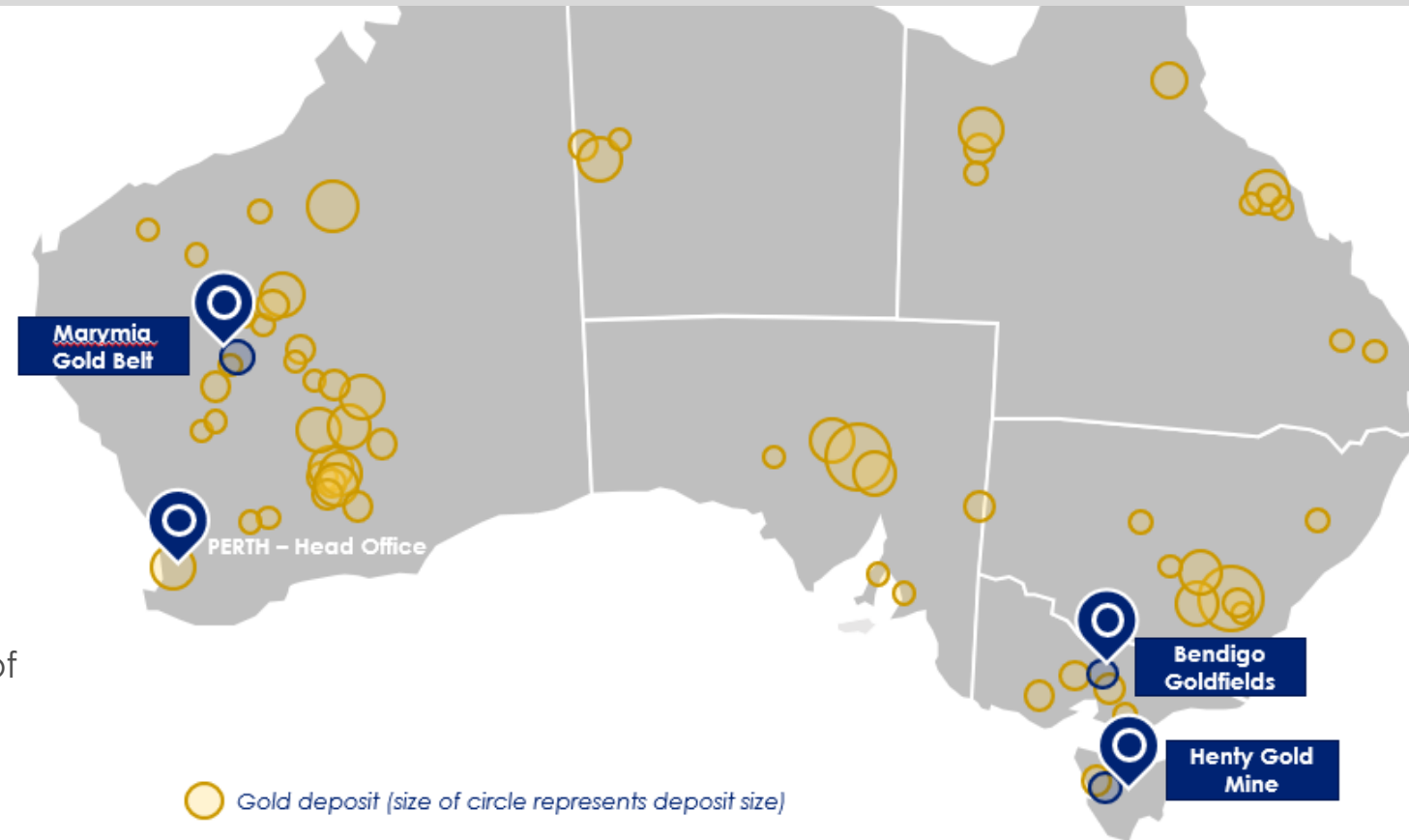
- Mineral Reserves: 5.6Mt @ 3.5g/t for 630koz
- M&I Resources: 23.6Mt at 3.4g/t for 2.6Moz
- Inferred Resources: 36.2Mt at 3.7g/t for 4.3Moz

Henty Gold Mine

- Proven high-grade mine; historical gold production of +1.4Moz at ~9 g/t
- 30koz annual production
- Resources: 357koz

Bendigo Goldfields

- Immediately north of the proven +22Moz Bendigo goldfields (adjacent to Fosterville gold mine)



Catalyst Post Consolidation



Three complementary high grade gold projects with belt scale

PLUTONIC-MARYMIA



Key Projects	<ul style="list-style-type: none"> Plutonic Gold Mine & Hermes (SGI 100%) Marymia Project (CYL 100%)
Location	Mid West region of Western Australia
Stages	<ul style="list-style-type: none"> Plutonic: Production Marymia: Advanced Exploration
Reserves²	Plutonic: 5.6Mt at 3.5g/t for 630koz Au
Resources²	<ul style="list-style-type: none"> M&I: 23.6Mt at 3.4g/t for 2.6Moz Inferred: 36.2Mt at 3.7g/t for 2.6Moz
Processing Infrastructure	<ul style="list-style-type: none"> 1.8Mtpa processing plant (jaw crusher, SAG mill and ball mills). 3 Stage hard rock crushing circuit, tailings facility, camp and airstrip Additional 1.2Mtpa processing plant currently on C&M
Production¹	70kozpa

HENTY



Project	Henty Gold Mine (CYL 100%)
Location	North West Tasmania (23km from Queenstown)
Stage	Production (underground)
Reserves³	1.0Mt at 3.5g/t for 109koz Au
Resources³	<ul style="list-style-type: none"> M&I: 1.8Mt at 4.5g/t for 0.3Moz Inferred: 0.9Mt at 4.0g/t for 0.1Moz
Processing Infrastructure	<ul style="list-style-type: none"> 300ktpa SAG mill feeding a conventional CIL circuit
Production	<ul style="list-style-type: none"> 30koz annually

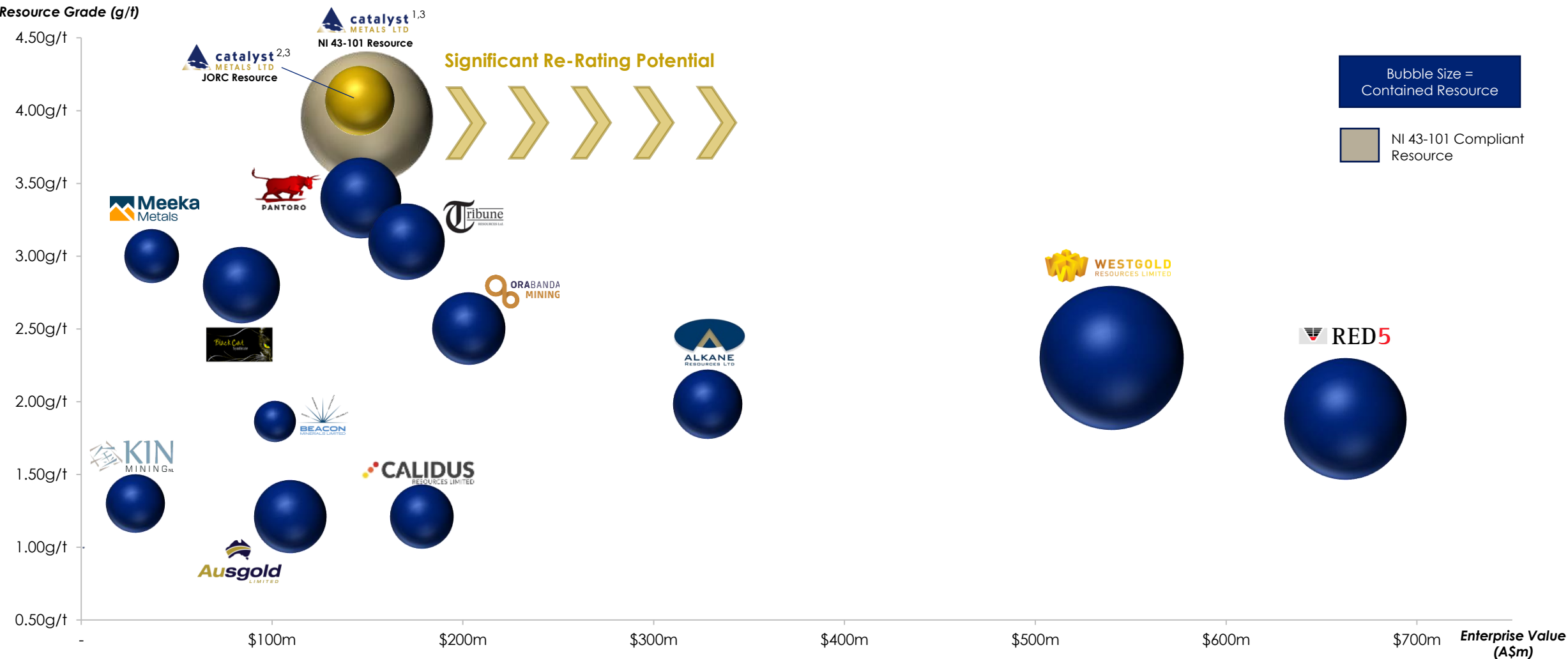
BENDIGO



Key Projects	Four Eagles (Flagship – CYL 50%), Tandarra (CYL 51%) & Golden Camel (CYL 50.1%)
Location	Whitelaw Gold Belt (Victorian Goldfields)
Stage	Exploration
Land Holding	2,200km ² tenement package
Recent Drill Results	<ul style="list-style-type: none"> 17.1m at 6.4g/t Au (Boyd's Dam) 6.6m at 5.4g/t Au (Hayami) 5.0m at 9.1 g/t Au (Boyd North)
Planned Drill Metres FY23	37,960m (Exploration)
FY23 Workstreams	<ul style="list-style-type: none"> Four Eagles Maiden Resource Estimates <ul style="list-style-type: none"> Boyd's Dam and Hayami Exploration decline at Four Eagles

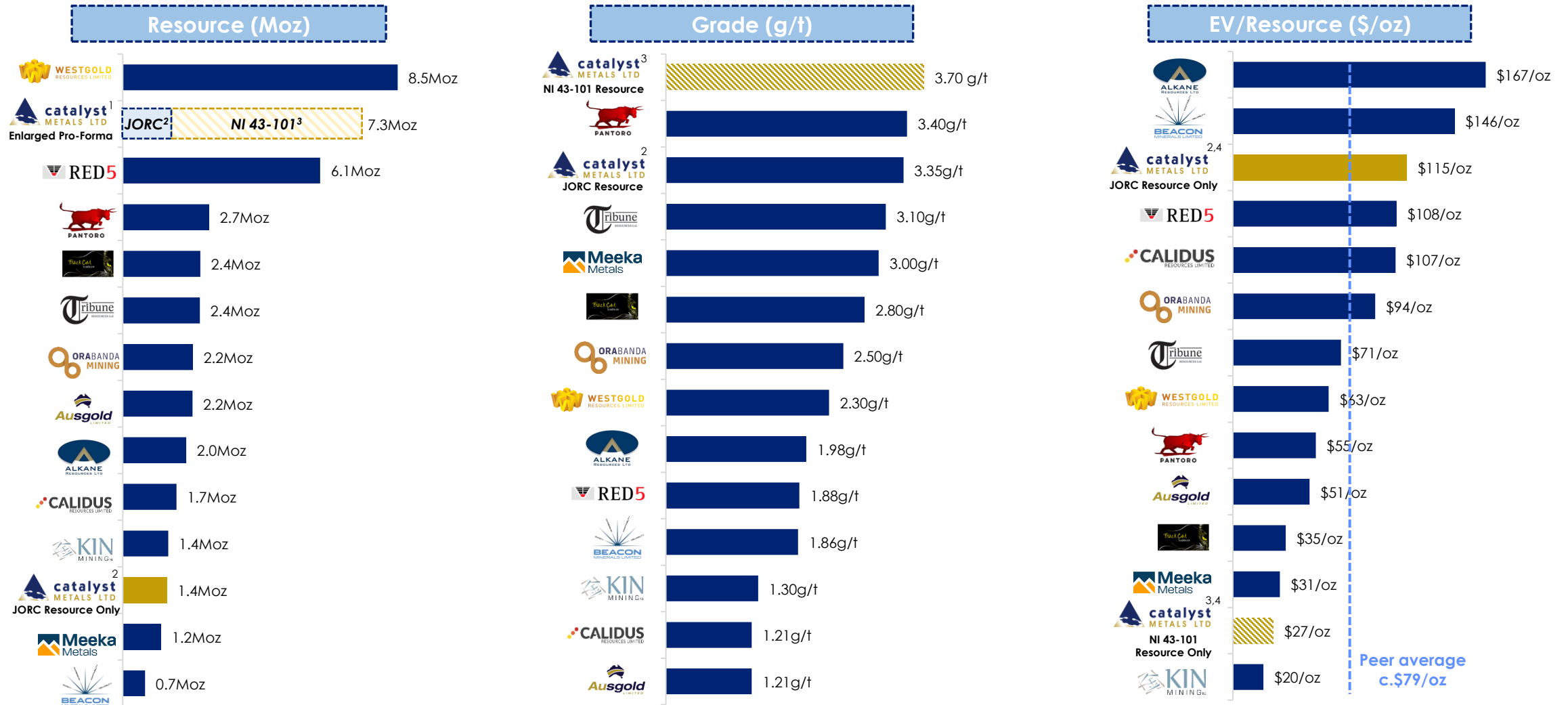
Standout Resource Base

Large and high-grade resource relative to peers



Significant Re-Rating Potential

Differentiated resource and valuation to peers supports significant re-rating potential

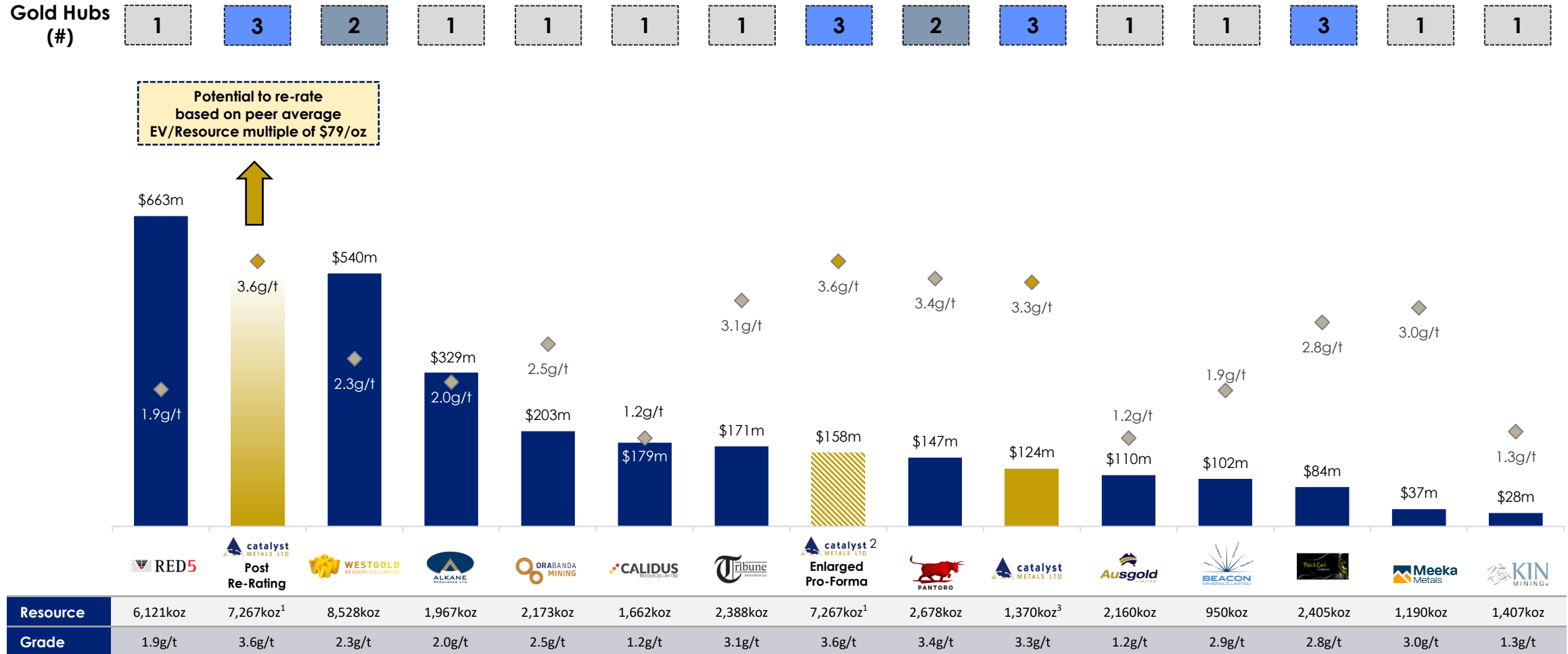


Significant Re-Rating Potential

Catalyst's operational improvements and enhanced capital focus and investor appeal supports significant re-rating upside

Enterprise Value⁴ (A\$m) & Grade (g/t)

(Enterprise value = market cap at 7 June 2023, plus interest bearing liabilities, minus cash and cash equivalents. Refer to Appendix A)





Contacts

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Appendix

Pro-Forma Capital Structure



All scrip consolidation with highly attractive acquisition cost per resource ounce of c. \$6/oz

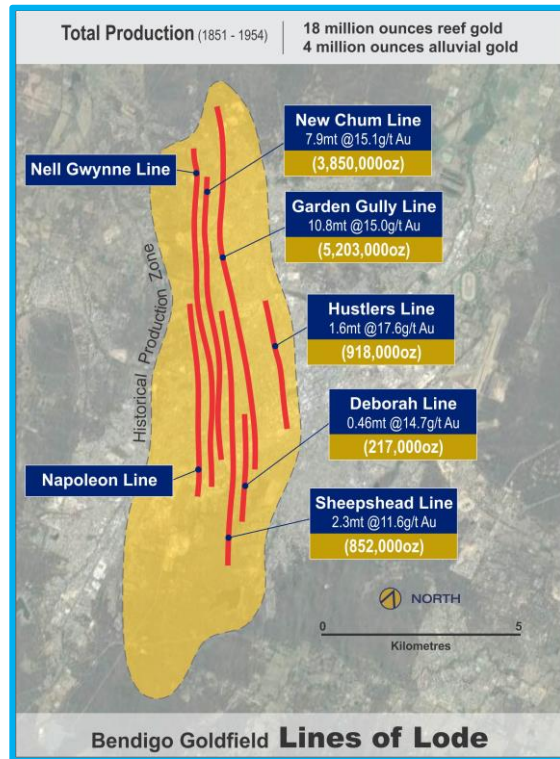
	Catalyst	Superior	Catalyst Pro-Forma
Share Price / Offer Price	\$0.85	\$0.30 ¹	\$0.85
Securities	174.7m	123.4m	218.9m
Market Capitalisation	\$148.0m	\$37.4m	\$185.5m
% shareholding in Pro-Forma Catalyst	80%	20%	100%
Cash and Equivalents ²	\$38.1m ²	\$4.8m ²	\$42.9m
Debt ²	\$13.7m ²	\$1.2m ²	\$14.9m
Enterprise Value / Deal Value	\$123.6m	\$33.8m	\$157.5m
Mineral Resources³	M&I 0.92kozs Inferred 0.45kozs	M&I 1.9Mozs Inferred 4.0Moz	M&I 2.8Mozs Inferred 4.4Mozs

Notes

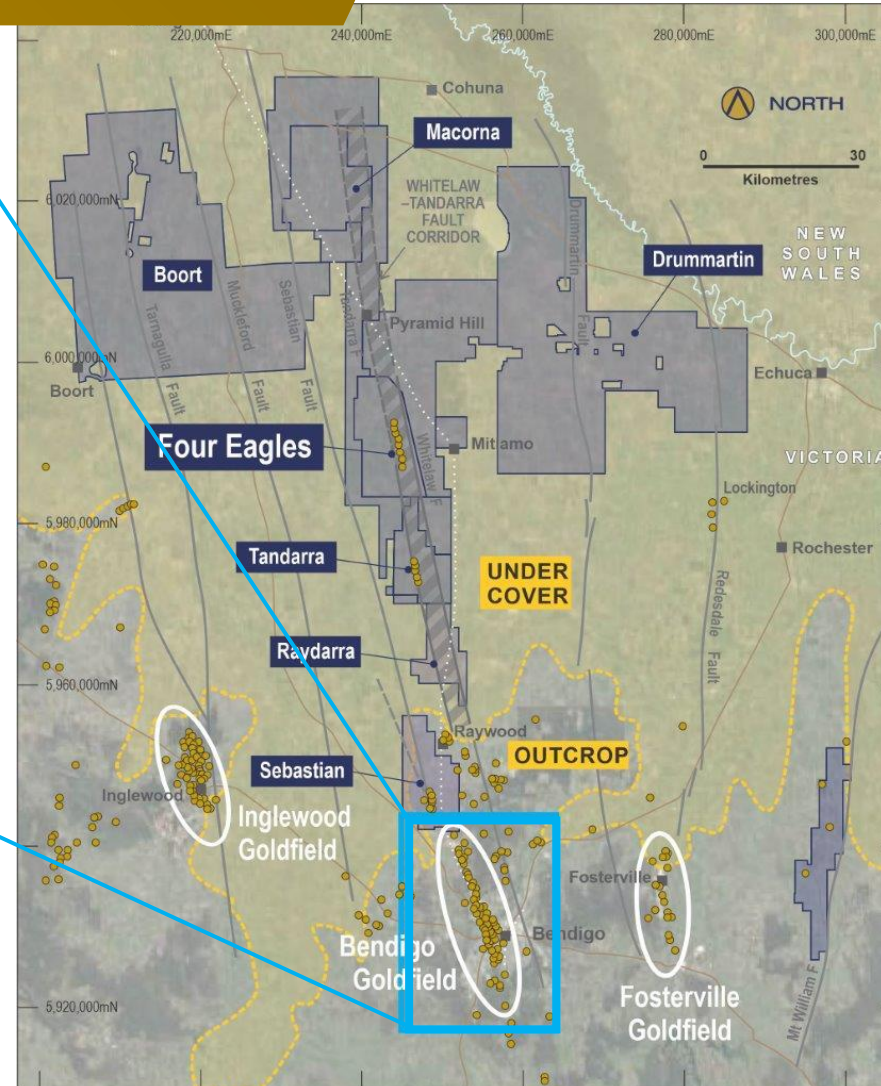
1. Assuming CYL share price at 7 June 2023 and exchange ratio of 1 CYL share for every 2.8 Superior shares (see CYL announcement "Catalyst to Acquire Plutonic Gold Mine" dated 24 February 2023)
2. Unaudited (at 31 March 2023)
3. Measured and Indicated Resources are inclusive of reserves. Information is sourced from Superior Gold Inc.'s technical report entitled "2022 Mineral Resource and Reserve Estimate for the Plutonic Gold Operations" dated July 5, 2022, CYL's technical report entitled "Vango Mining Technical Report" dated May 9, 2023, and CYL's technical report entitled "Henty Gold Mine, Tasmania, Australia" with an effective date of April 30, 2023 with all NI43-101 technical reports filed on Superior Gold Inc.'s SEDAR profile at www.sedar.com.

Bendigo Goldfields – Proven Gold Field at +22Moz

High grade, highly concentrated mineral endowment



Catalyst Landholding and Bendigo projects

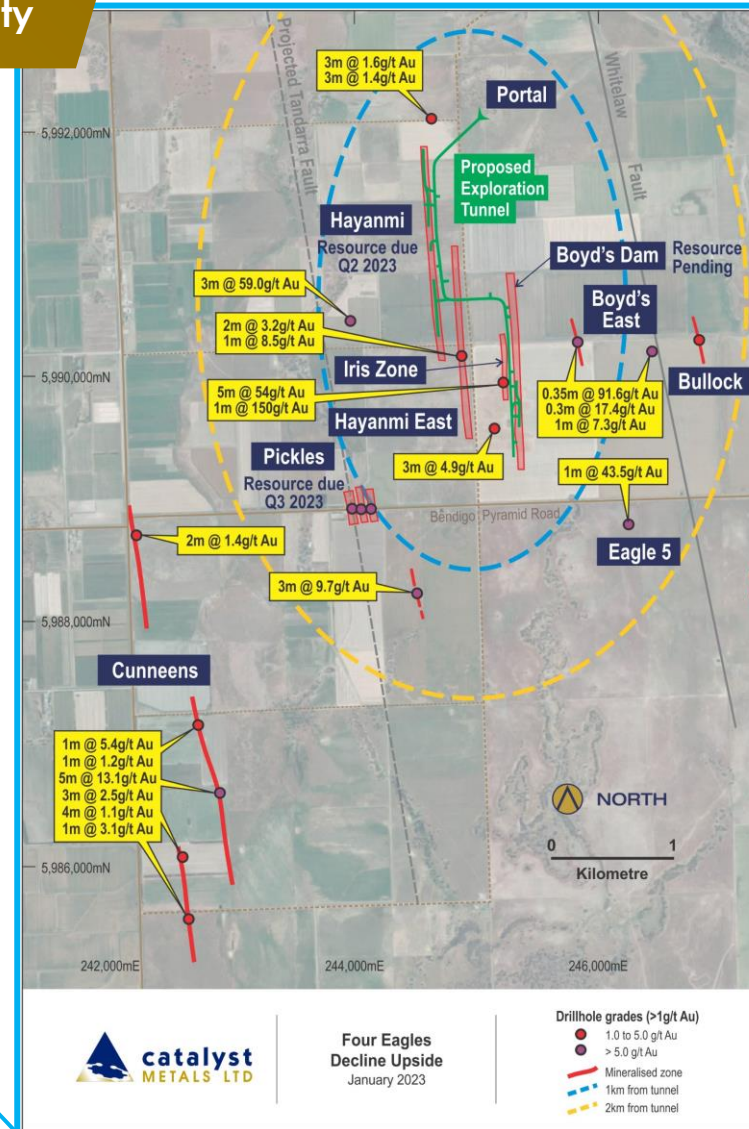
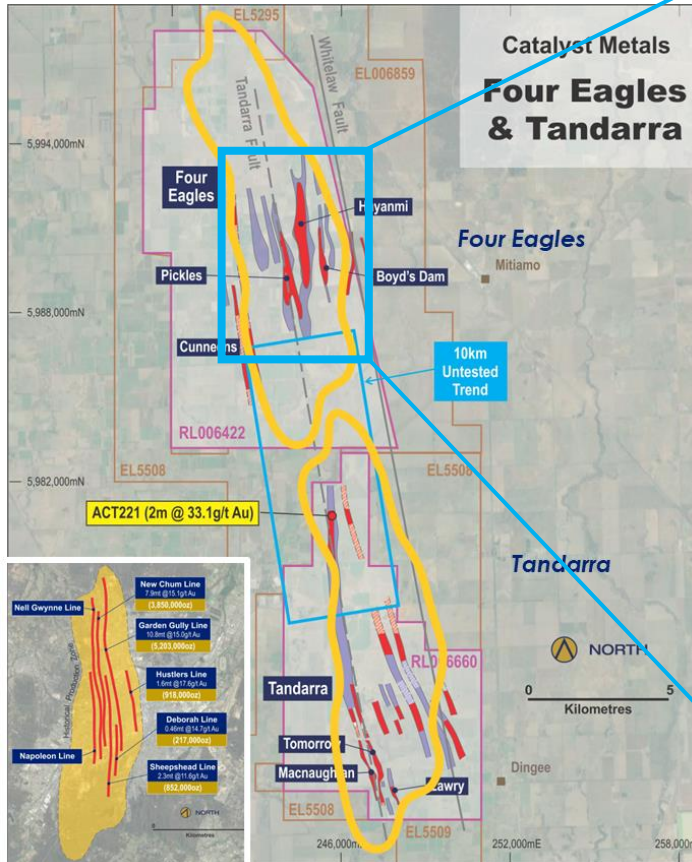


- Most advanced exploration project in Bendigo/Fosterville area
- Fosterville's Swan Zone – 2.3Moz @ 50g/t¹
- Control entire gold belt

Note 1: Fosterville-Gold-Mine-Victoria-Australia-Updated-NI-43-101-Technical-Report-Apr-1-2019

Four Eagles Gold Project

Multiple recurring high-grade zones in close proximity

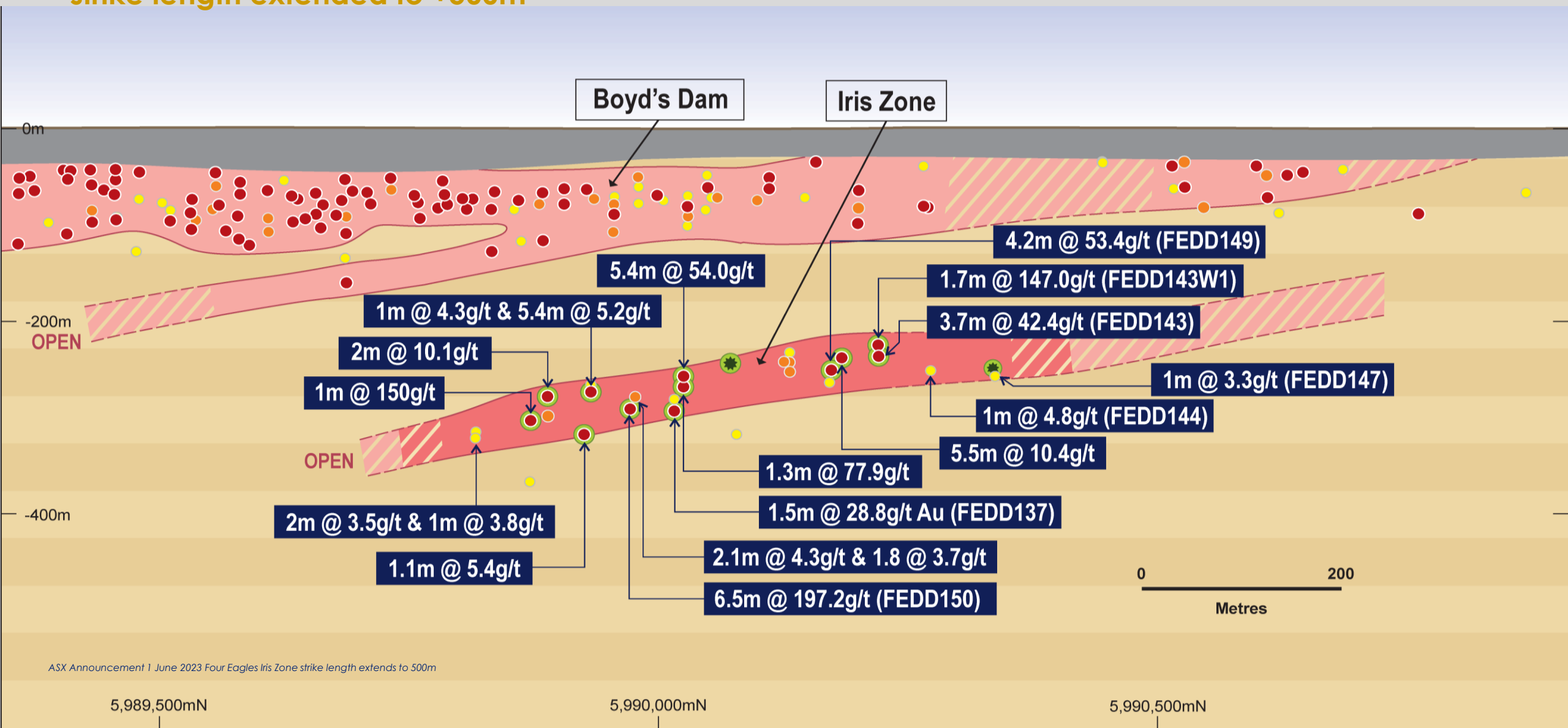


- Scale of discovery can fit Bendigo-sized goldfield
- Catalyst's most advanced exploration project in Victoria
- Continuously recurring high-grade gold zones in close proximity to one another
- Tunnel development targeting in CY 2023

ASX Announcement 13 September 2022 – "Strong Drilling Results at Four Eagles Gold Project"
ASX Announcement 10 February 2023 – "Drilling Results at New Iris Zone - Updated"

Four Eagles – Iris Zone

Recurring high grade intercepts across the extent of the belt;
strike length extended to +500m

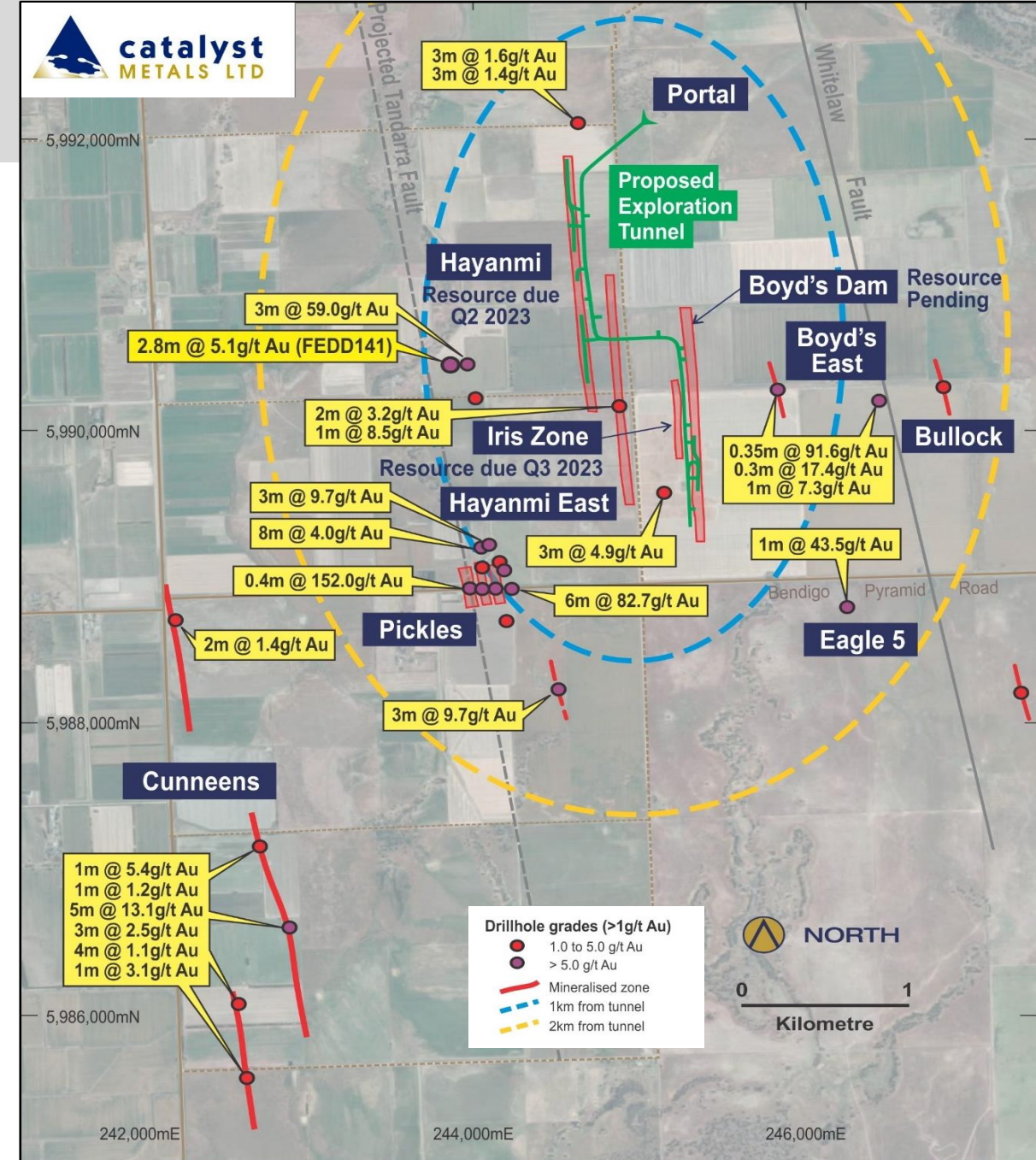


Four Eagles Gold Project

Iris Zone

- Proof of concept' of structural similarities to 22Moz Bendigo Goldfield
- Multiple high-grade zones within close proximity to exploration tunnel; changes project economics

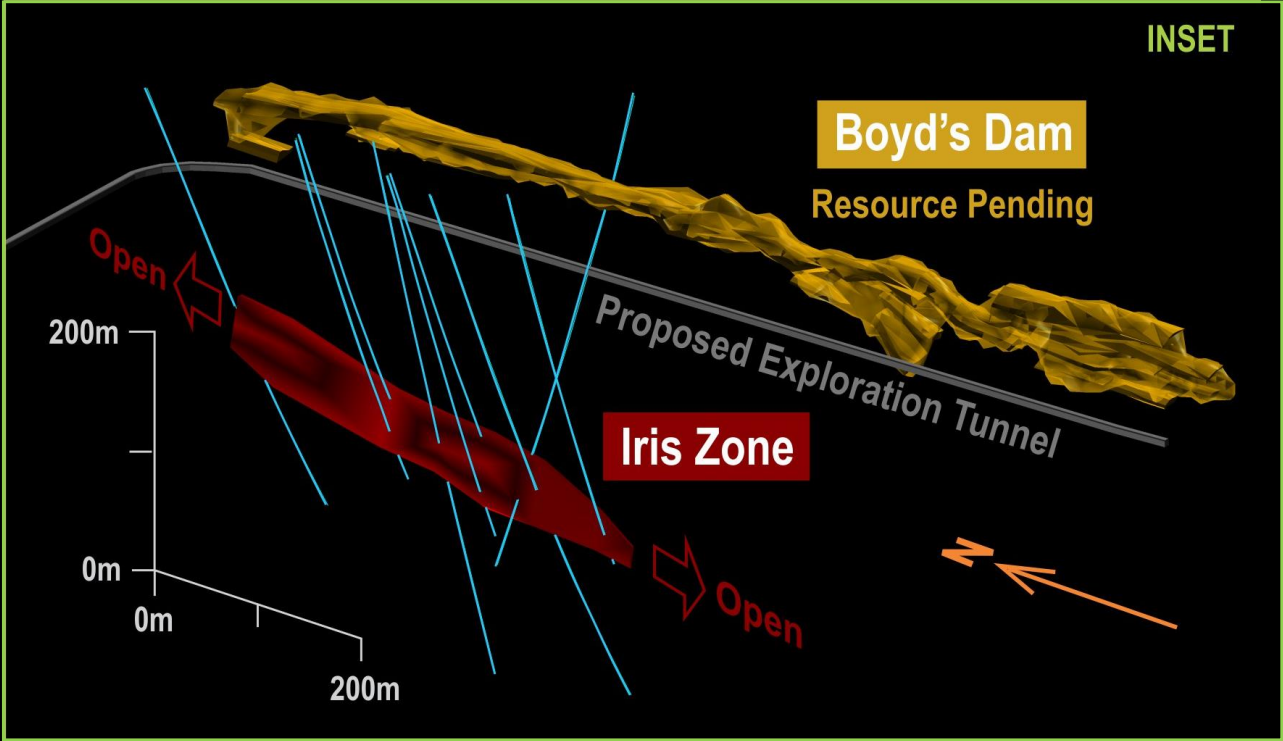
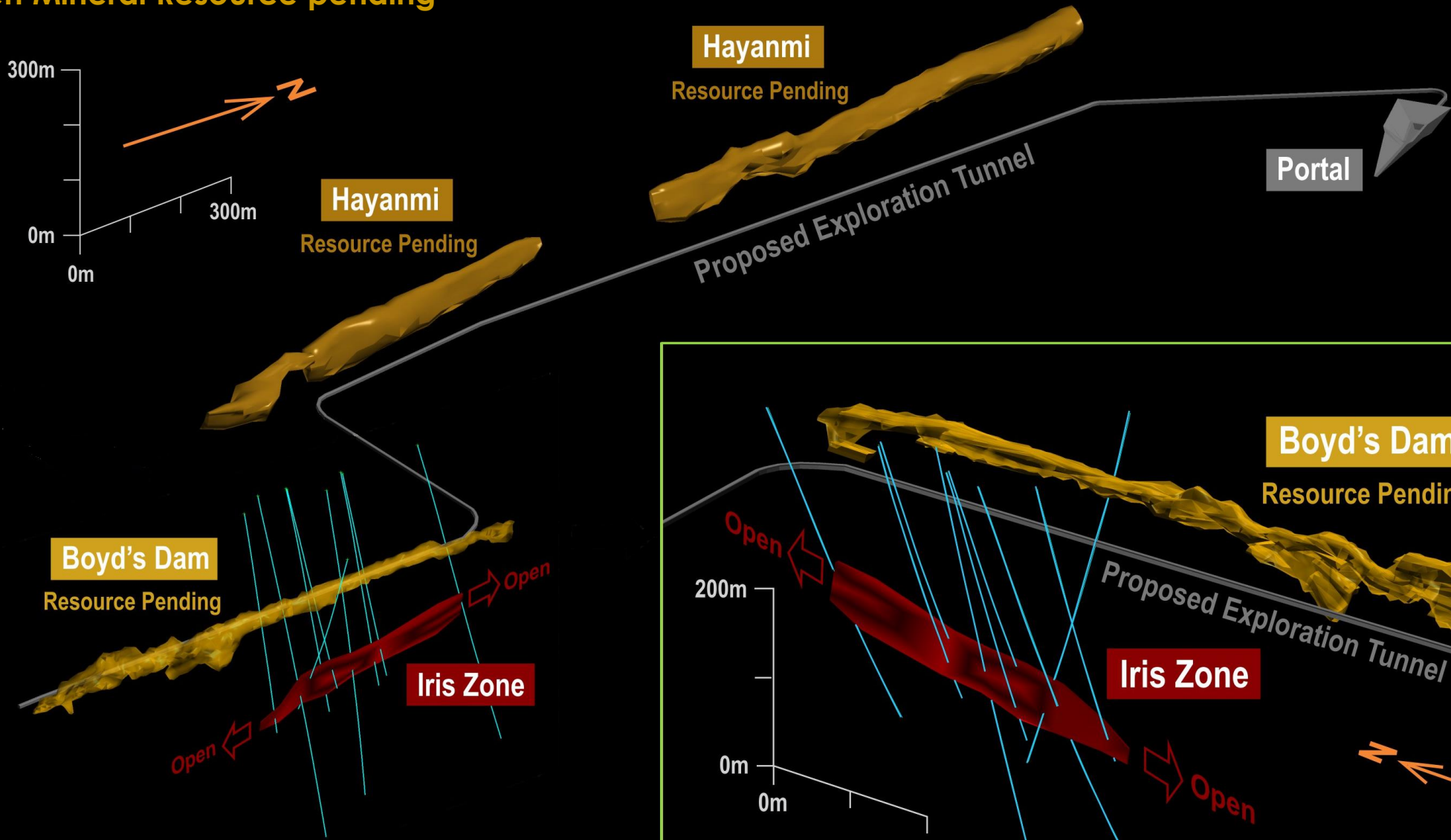
ASX Announcement 1 June 2023 Four Eagles Iris Zone strike length extends to 500m



Boyd's Dam Prospect (Part of Four Eagles Gold Project)



Maiden Mineral Resource pending

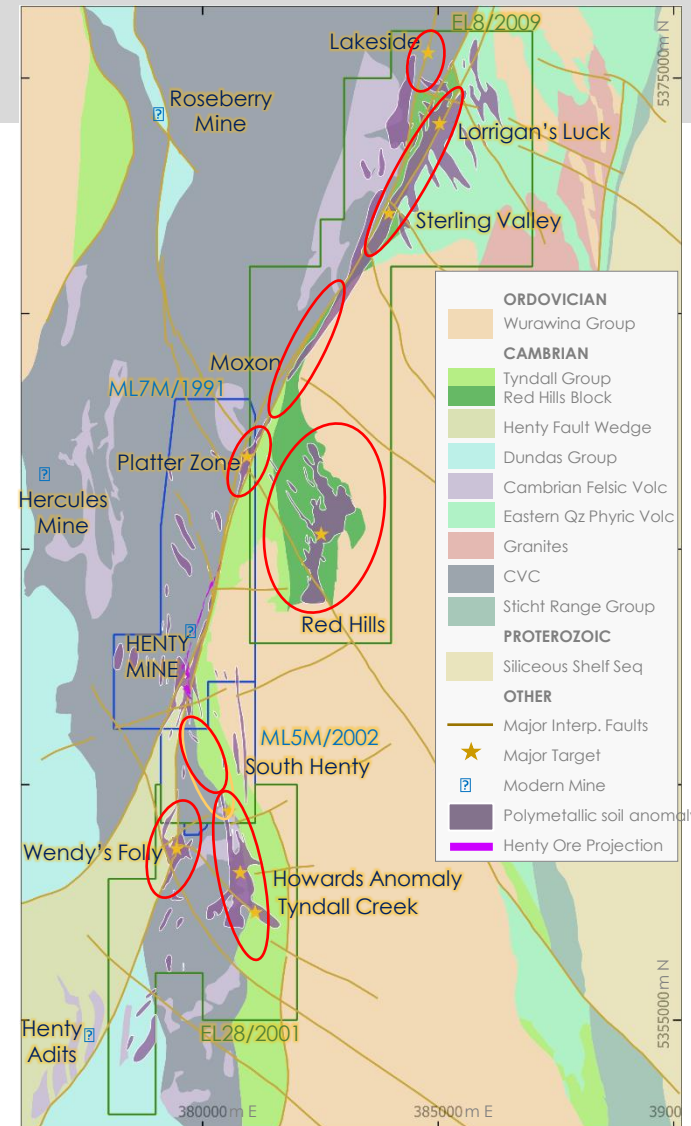


ASX Announcement 13 September 2022 – "Strong Drilling Results at Four Eagles Gold Project"
ASX Announcement 10 February 2023 – "Drilling Results at New Iris Zone - Updated"

Portfolio Snapshot – Henty

Operating Gold Mine - Tasmania

- **World class mineral province**
Large, underexplored tenement holding (25km strike)
- **Foundations of low-cost producer**
All infrastructure in place; low power costs; high grade
- **Increase production and mine life**
Targeting annual production of +40koz pa generating strong cashflow



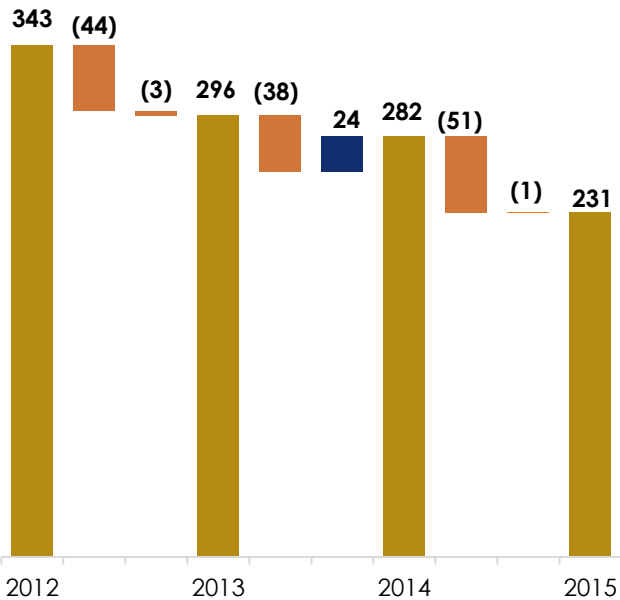
80.4km² package located in the mineral rich Mt Read Volcanic Belt of Western Tasmania, covering 22.7km of strike along the Henty Fault

Demonstrated Resource Growth under Catalyst



Reinvesting in Resource development

Resource Depletion



Private Ownership



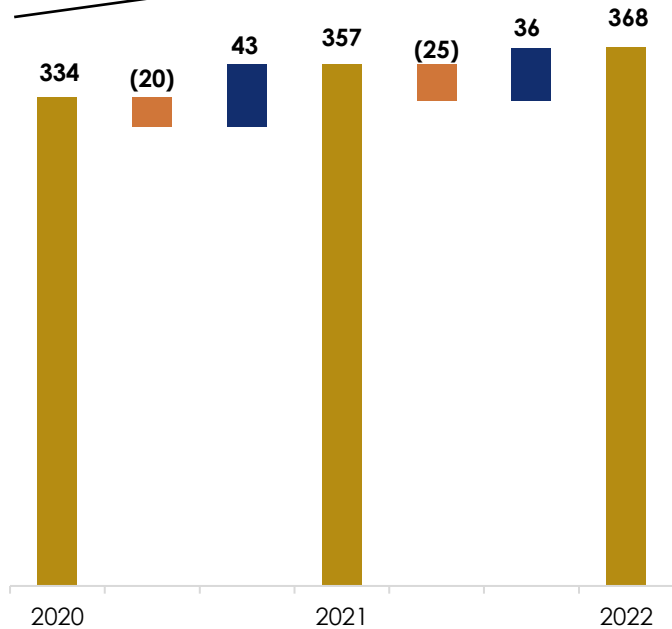
(2015-2020)



Resource Growth



Consistent Resource Replacement & Growth



- Resource growth has been 'near mine'
- Ongoing exploration targeting new Resource in virgin areas

Mineral Resources (koz) Production (koz) Resource replacement (koz)

Corporate Overview



Capital Structure

Share Price (7 June 2023)	\$0.85
Shares on Issue	174.7m
Market Capitalisation	\$148.0m
Cash (31-Mar-23)	\$38.1m
Enterprise Value	\$109.9m

Substantial Shareholders

Board & Management	8.2%
St Barbara	7.3%
Hancock (and JV partner)	7.2%
Other Catalyst Shareholders	77.3%

Board of Directors

Stephen Boston

Non-Executive Chairman

James Champion de Crespigny

Managing Director & CEO

Bruce Kay

Non-Executive Director

Robin Scrimgeour

Non-Executive Director

Broker Coverage



Appendix A: Detailed Peer Data



Measured						Indicated		Inferred				
Ticker	Company	Market Cap (A\$m) ¹	Cash (A\$m) ²	Debt (A\$m) ²	Enterprise Value (A\$m) ¹	Contained Au (koz) ³	Grade (g/t) ³	Contained Au (koz) ³	Grade (g/t) ³	Contained Au (koz) ³	Grade (g/t) ³	ASX Announcement
ALK	Alkane Resources	\$433m	\$117m	\$13m	\$329m	207koz	2.28g/t	1,110koz	1.84g/t	646koz	2.07g/t	Annual Report to Shareholders dated 21/10/2022
AUC	Ausgold	\$124m	\$14m	nil	\$110m	800koz	1.31g/t	984koz	1.14g/t	370koz	1.03g/t	Corporate Presentation RIU Explorers Conference dated 14/02/2023
BC8	Black Cat Syndicate	\$100m	\$17m	\$1m	\$84m	50koz	10.10g/t	1,160koz	3.00g/t	1,196koz	2.60g/t	Paulsens Underground MRE Update dated 10/05/2023
BCN	Beacon Minerals	\$109m	\$8m	\$1m	\$102m	139koz	1.54g/t	441koz	1.53g/t	114koz	3.54g/t	Amended Announcement - Gecko Mineral Resource Update dated 01/06/2023
CAI	Calidus	\$100m	\$9m	\$87m	\$179m	49koz	0.93g/t	1,103koz	1.10g/t	513koz	1.70g/t	Investor Presentation dated 21/02/2023
KIN	Kin Mining NL	\$42m	\$14m	nil	\$28m	31koz	1.30g/t	803koz	1.40g/t	573koz	1.10g/t	Investor Update dated 14/10/2022
MEK	Meeka Metals	\$42m	\$5m	nil	\$37m	55koz	11.40g/t	570koz	3.00g/t	590koz	2.80g/t	Initial High-Grade Oxide MRE at St Anne's dated 3/5/2023
OBM	Ora Banda	\$234m	\$41m	\$11m	\$203m	52koz	1.90g/t	1,526koz	2.80g/t	595koz	3.10g/t	2022 Annual Report dated 21/10/2022, Riverina Exploration Updated dated 10/02/2023, Riverina U/G and Minral Resource Update Maiden U/G Reserve Declared dated 16/02/2023
PNR	Pantoro	\$200m	\$83m	\$30m	\$147m	232koz	2.70g/t	1,246koz	3.30g/t	1,198koz	3.70g/t	December Quarterly Report dated 27/01/2023
RED	Red5	\$536m	\$23m	\$150m	\$663m	54koz	1.30g/t	4,275koz	2.90g/t	1,792koz	3.50g/t	2022 Resource and Reserves Statement dated 07/09/2022
TBR	Tribune	\$177m	\$7m	\$0m	\$171m	133koz	6.60g/t	711koz	3.40g/t	1,544koz	2.80g/t	Annual Report dated 29/09/2023
WGX	Westgold	\$708m	\$168m	nil	\$540m	1,098koz	3.10g/t	4,526koz	2.20g/t	2,905koz	2.20g/t	Investor Presentation dated 11/5/23 & Updated Fingalls Mineral Resource dated 31/05/2023

Source: Factset & Company Announcements

1. Market data as at 7 June 2023
2. Cash and debt quantum's sourced from most recent quarterly reports
3. Rounding errors may occur

Appendix B: Detailed Peer Data of Mid-Tier Mining Companies



Ticker	Company	Development Stage	Market Cap (A\$m) ¹	Production (koz)	AISC (A\$/oz)	Source
SBM	St Barbara	Producer	465	273	2,553	March Quarterly Report 27 April 2023, Half Year Presentation 22 February 2023
SLR	Silver Lake Resources	Producer	972	260	2,014	March Quarterly Report 27 April 2023 Investor Presentation 2 May 2023
RMS	Ramelius Resources	Producer	1,432	240	1,873	March Quarterly Report 27 April 2023
WAF	West African Resources	Producer	911	210	1,749	March Quarterly Report 26 April 2023
GOR	Gold Road Resources	Producer	1,925	170	1,399	March Quarterly Report 24 April 2023, Investor Presentation 9 June 2023
WGX	Westgold resources	Producer	706	250	2,100	March Quarterly Report 26 April 2023
CMM	Capricorn Metals	Producer	1,718	120	1,176	March Quarterly Report 27 April 2023
EMR	Emerald Resources	Producer	1,221	109	1,168	March Quarterly Report 28 April 2023

Note 1: Market cap as at 12 June 2023

Source: goldnerds.com. Selected mid-tier companies include ASX listed gold producers with annual production between 100koz and 300koz p.a