

## Catalyst Metals

Catalyst Metals produces 110koz of gold annually. It controls three highly prospective gold belts and has a multi asset strategy.

It owns the 40km long Plutonic Gold Belt in Western Australia hosting the Plutonic gold mine and neighbouring underexplored, high-grade resources.

It also 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.

Catalyst also controls +75km of strike length immediately north of the +22Moz Bendigo goldfield and home to high-grade, greenfield resources of 26 g/t Au, at Four Eagles.

## Capital Structure

Shares o/s: 224.6m  
Options: 3.4m  
Rights: 5.9m  
Cash: \$22.0m

## Board Members

**David Jones AM**  
Non-Executive Chairman

**James Champion de Crespigny**  
Managing Director & CEO

**Robin Scrimgeour**  
Non-Executive Director

**Bruce Kay**  
Non-Executive Director

## Corporate Details

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# Catalyst repays convertible note, leaving only 2,590oz of debt remaining

Balance sheet repair over previous 12 months has repaid A\$28m of debt inherited through the Plutonic Gold Belt consolidation

- When Catalyst acquired ASX listed Vango Mining in 2023, it inherited a A\$12m convertible note
- This convertible note has now either been repaid or converted
- Catalyst has repaid over A\$28m of debt since July 2023 – the date from which it consolidated the Plutonic Gold Belt after acquiring Vango Mining
- As a consequence, Catalyst’s only remaining debt outstanding is 2,590oz in the form of a gold loan
- This residual gold loan is to be repaid in seven monthly instalments and represents as little as 2.5% of the group’s annual gold production<sup>1</sup>
- Catalyst has available cash and liquidity of A\$22m and A\$30m respectively

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) advises that Collins Street Asset Management (**CSAM**) has converted their remaining A\$3.024m loan into 3,024,000 Catalyst shares under the terms of the convertible note agreement.

This final conversion means the Company no longer has any debt outstanding in relation to the Convertible Note, with all amounts owing under the agreement either repaid by Catalyst or converted by CSAM.

Catalyst’s remaining debt as at 17 June comprises a gold loan of 2,590oz of gold. This accounts for less than 2.5% of Catalyst’s annual production and is to be repaid in seven monthly instalments of 370oz between 1 June to 31 December 2024.

**Catalyst’s Managing Director & CEO, James Champion de Crespigny, commented:**

*“After only 12-months, Catalyst has repaid a large amount of debt – A\$28m. It has also increased cash reserves with it now having A\$30m of available liquidity.*

*This considerable improved cash and debt position allows Catalyst to fund the exploration and development of the Plutonic Gold Belt.*

*Plutonic East and Trident are nearby development projects. Recent work on both these projects appears to be lowering the capital startup costs of their development. The lowering of these start-up costs, along with the considerable improvement in Catalyst’s balance sheet, place the company in a far stronger and more balanced position.”*

## Background

Former ASX listed company Vango Mining entered into a convertible note with CSAM in 2022. Catalyst inherited this convertible note and other legacy debts when it acquired Vango and Superior Gold Inc. in 2023, consolidating the Plutonic Gold Belt.

At the time of acquisition the Plutonic mine was losing money. Since then, Catalyst has been able to effect a step change in Plutonic's operations, generating cash to repay debt and clean up the inherited balance sheets. To date, Catalyst has repaid A\$28.2m of debt from operational cashflows.

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

## Investors and Media:

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