

Catalyst Metals produces 110koz of gold annually from two operations – Plutonic & Henty.

Its flagship asset is the 40km long Plutonic Gold Belt in Central Western Australia. This belt hosts the Plutonic Gold Mine which currently produces 85koz pa at an AISC of A\$2,128/oz.

Over the next 12 to 18 months, Catalyst plans to bring three new mining areas into production. In so doing, Group production is forecast to reach 200koz of gold.

These projects have a low capital intensity – A\$31m in total. Each will be processed through the existing, currently underutilised and centrally located processing plant.

Catalyst also owns and operates the high-grade Henty Gold Mine in Tasmania and controls +75km of strike length immediately north of the historic +22Moz Bendigo goldfield. Here, Catalyst has delineated a high-grade, greenfield resource at 26 g/t Au with further discoveries along strike expected.

Capital Structure

Shares o/s: 225.8m
Options: 3.4m
Rights: 4.5m
Cash & Bullion: A\$58m
Debt: 370oz

Reserves and Resources

MRE: 3.6Moz at 2.8g/t Au
ORE: 1.0Moz at 3.0g/t Au

Corporate Details

ASX: CYL
E:investors@catalystmetals.com.au

Plutonic East development on track

Drilling results de-risk near term mine plan

- **Plutonic East is a pre-existing underground mine lying 2km from the Plutonic processing plant**
- **The mine is being redeveloped by Catalyst**
- **First ore is planned for the March quarter of CY2025**
- **This new ore feed will be fed through the Plutonic processing plant and in conjunction with the ore currently being fed from the Plutonic underground mine**
- **The timeline to develop the mine, including dewatering, remains on track and budget**
- **To ready the mine for operations, an underground drill rig has been mobilised to commence underground grade control drilling. This follows the previous grade control drilling that occurred from surface**
- **Highlights from the grade control drilling received to date are:**
 - 9m at 22.7g/t Au
 - 6m at 20.2g/t Au
 - 2m at 19.6g/t Au
 - 8m at 3.2g/t Au
 - 11m at 16.4g/t Au
 - 7m at 11.1g/t Au
 - 2m at 13.8g/t Au
 - 4m at 6.4g/t Au
- **In September 2024, Catalyst articulated a three-year plan to double production across the Plutonic Gold Belt for \$31m¹. This will be achieved by developing three new mines – Plutonic East is the first of these with first ore targeted for Q1 CY2025**

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to provide an update of progress at the Plutonic East development.

Plutonic East is the first of three mines to be developed on Catalyst's path to 200,000oz of annual gold production.

The company has defined an initial three-year mine plan at 16koz per annum, with first ore targeted for the March quarter of CY2024. The intention is to conduct further drilling to expand the mine life out to five years – which would make it the third mine on the belt with a +5 year mine life.

The mine's development is progressing well with dewatering and rehabilitation of the underground decline on schedule.

An underground diamond drill rig is now in place at Plutonic East. This rig will initially conduct grade control drilling before moving to resource in-fill drilling. The objective of the in-fill drilling will be to increase indicated and inferred Resources, and therefore ultimately mine life.

Plutonic East is a pre-existing underground mine last mined by Barrick in 2012. The mine has been on care and maintenance since. There are no new permits required for its initial re-development and the quality of the decline and existing mine infrastructure has surprised Catalyst on the upside.

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

“The progress at Plutonic East is pleasing. Its development is in line with previously released guidance. It is the first of three mines to be developed on our pathway to 200,000oz annual gold production. We are focused on keeping to schedule. To date, there have been no surprises.

A key attribute of Plutonic East is its low capital intensity. The low capital intensity of the development is a product of the infrastructure already in place – pre-existing mine development, an underutilised mill, and supporting infrastructure such as power, camp, workshops and an airstrip.

The next projects to be developed are K2 and Trident, both of which continue to advance on schedule.”

Plutonic East

Plutonic East is an historic open pit and underground mine, located 2km east of the Plutonic mill. Plutonic East was last mined by Barrick in 2012 at gold prices of around A\$1,500/oz.

In June 2024, Catalyst announced its intention to restart production from Plutonic East. The approach taken by Catalyst to date has been to progressively de-risk the development without committing significant capital.

Catalyst has delineated a Resource of 2.2Mt at 2.5g/t for 182koz of gold. This includes 80koz of indicated Resource at 2.8g/t Au. A Reserve of 0.5Mt at 2.5g/t for 36koz of gold underpins Catalyst’s initial three-year mine plan with an additional year comprising Resources.

A surface grade control drilling campaign occurred in August and September. Results from this drilling have been encouraging.

In addition to grade control drilling and further resource definition drilling, Catalyst is drilling two structural diamond holes to provide additional understanding of the localised geology and structures.

Catalyst remains on-track for first ore in the March quarter CY2024 and looks forward to providing further updates.

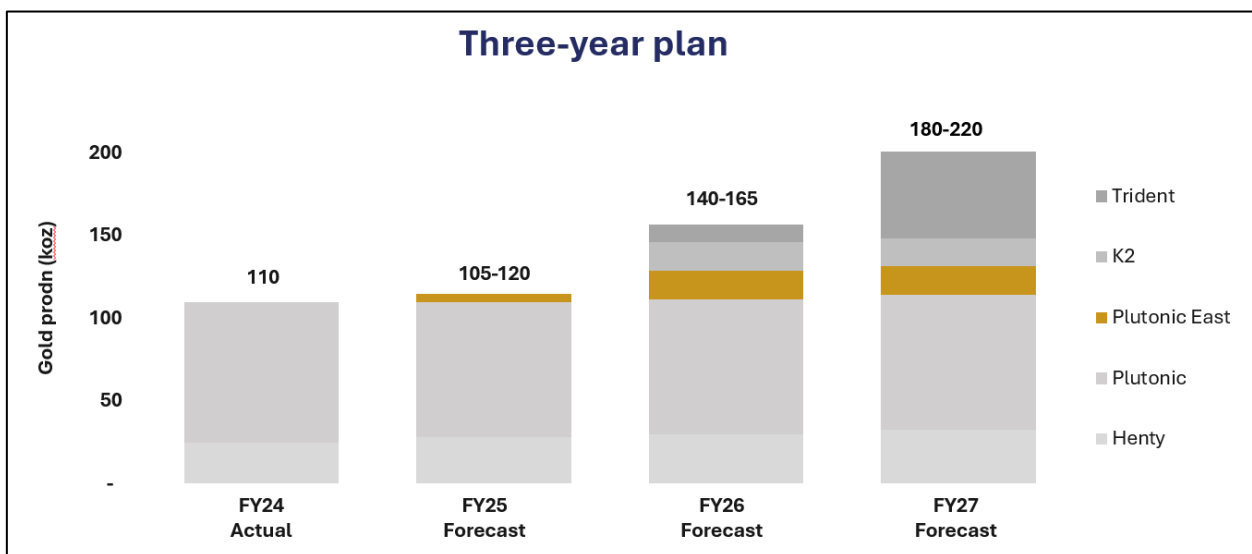


Figure 1: Catalyst’s three-year guidance¹, with Plutonic East production highlighted

¹ CYL announcement 11 September 2024 “1Moz Reserve allows Catalyst to double production for A\$31m”

This report 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 the report that relates to exploration results is based on information compiled by Mr Andrew Finch, BSc, a Competent Person who is a current Member of Australian Institute of Geoscientists (MAIG 3827). Mr Finch, Geology Manager, at Catalyst Metals Ltd has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities 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. Mr Finch consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

JORC 2012 Mineral Resources and Reserves

Catalyst confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

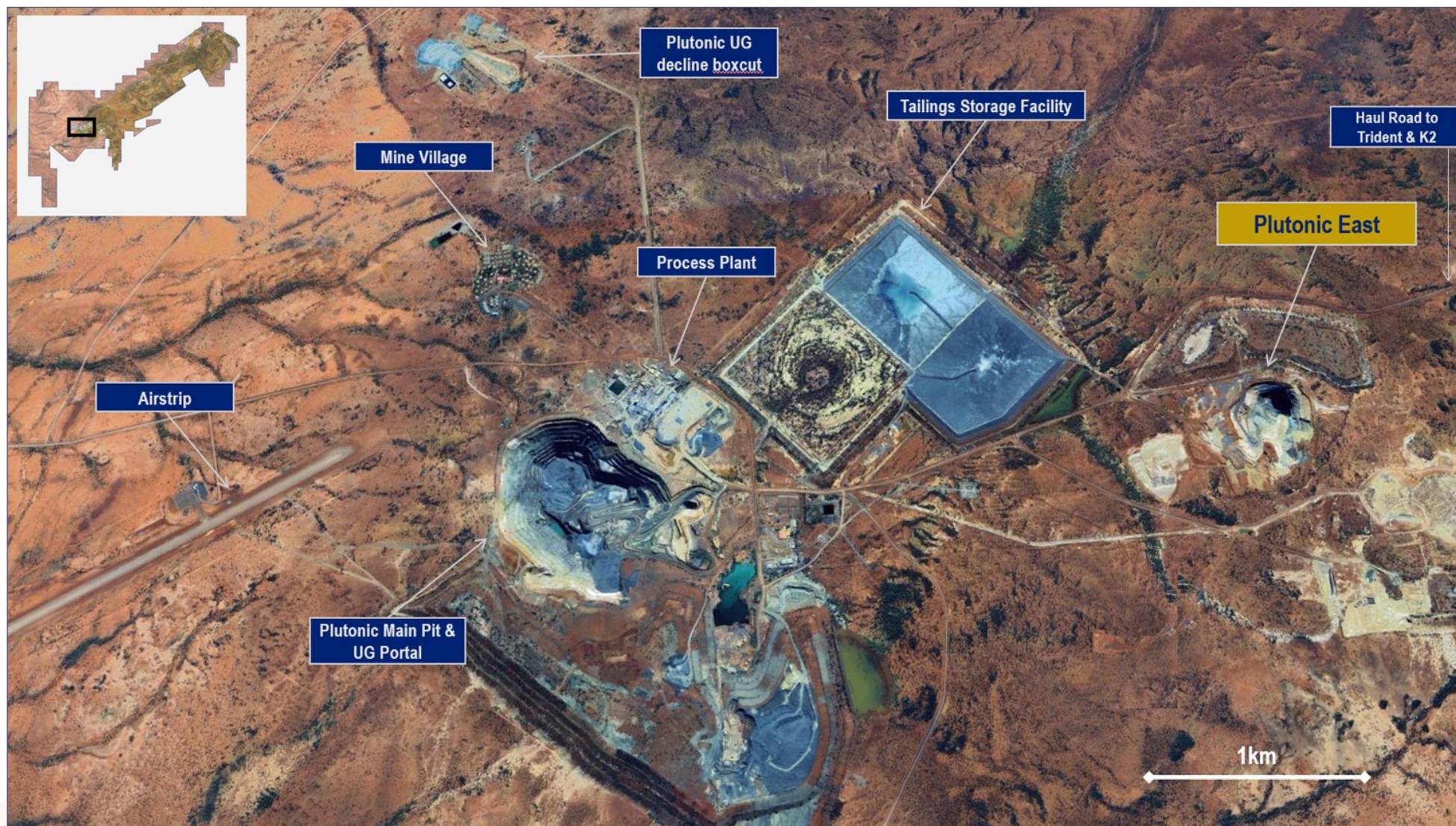


Figure 2: Plutonic mine and infrastructure layout, showing Plutonic East

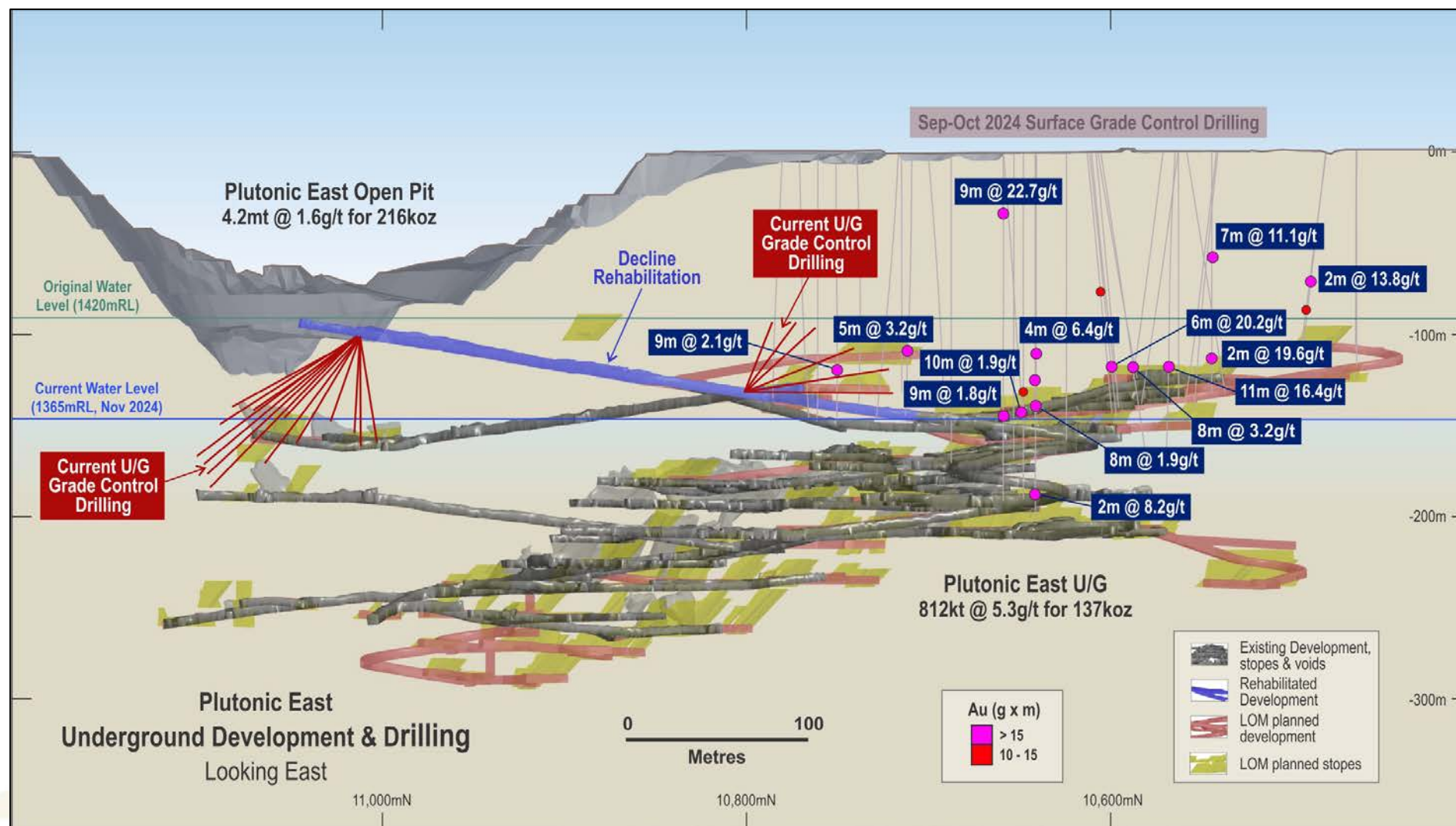


Figure 3: Long section of the Plutonic East underground mine with dewatering, rehabilitation and drilling activities to date

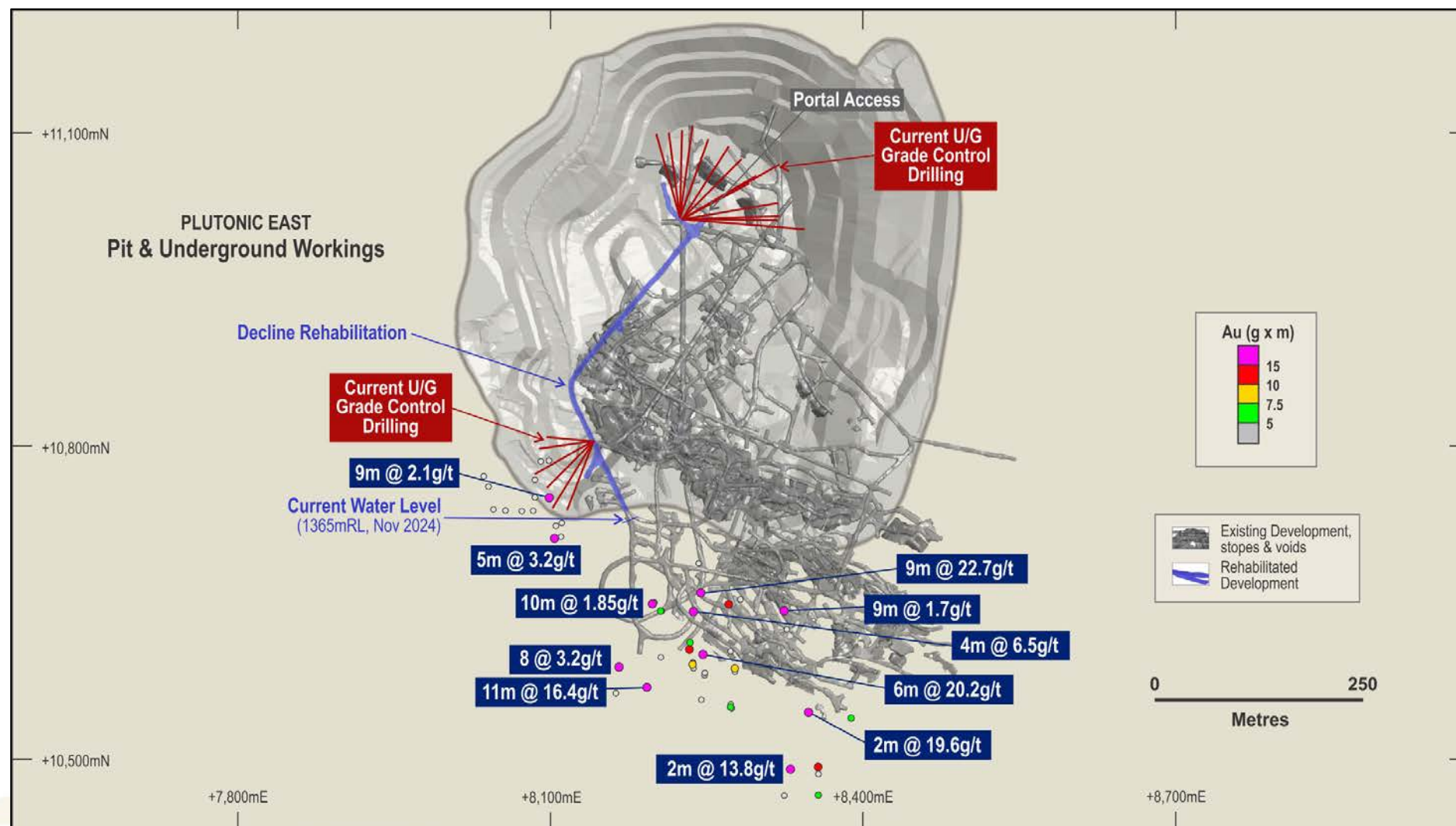


Figure 4: Plan view of Plutonic East showing significant intercepts from surface RC drilling campaigns



Figure 5: Rehabilitation progress and grade control drilling in the Plutonic East decline



Figure 6: Dewatering progress at Plutonic East

APPENDIX 1: PLUTONIC EAST DRILLHOLE DATA

Table 1a: Plutonic East drillhole collars

Hole Id	Easting	Northing	RL	Dip (°)	Azimuth (°)	End of Hole (m)	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Gram metres (g*m)
PER0074	8089	10700	1505	-80.5	117.4	145	N.S.A				
PER0075	8088	10709	1505	-81.8	88.1	140	101	106	5	3.2	15.9
PER0075	8088	10709	1505	-81.8	88.1	140	130	132	2	1.0	1.9
PER0075	8088	10709	1505	-81.8	88.1	140	137	138	1	1.8	1.8
PER0076	8076	10715	1505	-90.0	356.9	125	N.S.A				
PER0077	8086	10717	1505	-78.0	76.3	144	89	90	1	1.8	1.8
PER0077	8086	10717	1505	-78.0	76.3	144	111	113	2	1.2	2.5
PER0077	8086	10717	1505	-78.0	76.3	144	117	119	2	1.4	2.9
PER0078	8044	10740	1509	-70.9	98.4	142	2	3	1	0.6	0.6
PER0078	8044	10740	1509	-70.9	98.4	142	38	39	1	0.6	0.6
PER0078	8044	10740	1509	-70.9	98.4	142	86	87	1	1.3	1.3
PER0078	8044	10740	1509	-70.9	98.4	142	120	121	1	0.9	0.9
PER0079	8042	10751	1509	-63.9	89.8	158	94	100	6	0.5	3.1
PER0079	8042	10751	1509	-63.9	89.8	158	125	134	9	2.1	18.8
PER0080	8040	10761	1509	-74.1	90.5	150	0	3	3	0.5	1.5
PER0081	8035	10771	1509	-66.0	91.5	155	0	3	3	1.2	3.6
PER0081	8035	10771	1509	-66.0	91.5	155	123	127	4	0.9	3.4
PER0082	8032	10780	1510	-61.8	86.0	150	123	124	1	0.5	0.5
PER0082	8032	10780	1510	-61.8	86.0	150	140	141	1	0.6	0.6
PER0083	8195	10565	1512	-86.7	358.5	165	113	124	11	16.4	180.0
PER0083	8195	10565	1512	-86.7	358.5	165	128	129	1	1.2	1.2
PER0084	8249	10563	1512	-82.4	1.1	140	117	121	4	1.0	3.9
PER0084	8249	10563	1512	-82.4	1.1	140	131	132	1	0.9	0.9
PER0084	8249	10563	1512	-82.4	1.1	140	134	135	1	0.5	0.5
PER0085	8247	10542	1512	-83.7	5.7	140	120	121	1	1.9	1.9
PER0086	8275	10571	1513	-83.5	10.1	127	95	97	2	1.6	3.1
PER0086	8275	10571	1513	-83.5	10.1	127	116	120	4	2.0	8.1
PER0087	8274	10541	1513	-83.9	359.1	143	74	75	1	1.4	1.4
PER0087	8274	10541	1513	-83.9	359.1	143	85	88	3	1.8	5.5
PER0087	8274	10541	1513	-83.9	359.1	143	115	117	2	0.7	1.5
PER0088	8166	10606	1511	-81.2	179.8	170	115	123	8	3.2	25.9
PER0089	8206	10608	1511	-84.5	176.8	140	120	121	1	3.1	3.1
PER0090	8234	10613	1513	-83.5	182.5	145	12	18	6	1.2	7.2
PER0090	8234	10613	1513	-83.5	182.5	145	73	83	10	1.1	10.5
PER0090	8234	10613	1513	-83.5	182.5	145	98	101	3	0.7	2.2
PER0090	8234	10613	1513	-83.5	182.5	145	115	116	1	0.5	0.5
PER0090	8234	10613	1513	-83.5	182.5	145	137	138	1	0.6	0.6
PER0090	8234	10613	1513	-83.5	182.5	145	141	142	1	0.8	0.8
PER0091	8247	10612	1511	-83.8	178.2	145	106	108	2	2.2	4.4
PER0091	8247	10612	1511	-83.8	178.2	145	115	121	6	20.2	121.3

Hole Id	Easting	Northing	RL	Dip (°)	Azimuth (°)	End of Hole (m)	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Gram metres (g*m)
PER0092	8273	10611	1511	-84.3	182.7	127	71	73	2	0.9	1.7
PER0092	8273	10611	1511	-84.3	182.7	127	89	90	1	0.5	0.5
PER0093	8244	10659	1512	-90.0	356.9	192	30	39	9	22.7	204.3
PER0093	8244	10659	1512	-90.0	356.9	192	117	118	1	1.7	1.7
PER0093	8244	10659	1512	-90.0	356.9	192	141	150	9	1.8	16.2
PER0093	8244	10659	1512	-90.0	356.9	192	190	191	1	1.1	1.1
PER0094	8271	10648	1512	-90.0	356.9	191	130	133	3	3.6	10.9
PER0094	8271	10648	1512	-90.0	356.9	191	146	147	1	1.1	1.1
PER0094	8271	10648	1512	-90.0	356.9	191	185	187	2	0.8	1.6
PER0095	8324	10641	1512	-90.0	356.9	203	81	87	6	0.8	4.7
PER0095	8324	10641	1512	-90.0	356.9	203	125	127	2	8.2	16.3
PER0095	8324	10641	1512	-90.0	356.9	203	133	136	3	3.1	9.3
PER0095	8324	10641	1512	-90.0	356.9	203	141	142	1	2.3	2.3
PER0095	8324	10641	1512	-90.0	356.9	203	147	154	7	0.9	6.4
PER0095	8324	10641	1512	-90.0	356.9	203	184	193	9	1.7	15.2
PER0096	8357	10465	1513	-90.0	356.9	110	52	55	3	2.5	7.4
PER0097	8357	10481	1513	-82.4	3.0	120	30	33	3	0.8	2.3
PER0097	8357	10481	1513	-82.4	3.0	120	79	81	2	2.0	4.1
PER0097	8357	10481	1513	-82.4	3.0	120	87	90	3	4.1	12.2
PER0098	8324	10465	1514	-90.0	356.9	119	30	31	1	0.6	0.6
PER0099	8330	10482	1511	-82.9	4.5	120	70	72	2	13.8	27.6
PER0100	8201	10659	1511	-85.7	197.7	150	107	108	1	0.6	0.6
PER0100	8201	10659	1511	-85.7	197.7	150	118	119	1	0.6	0.6
PER0100	8201	10659	1511	-85.7	197.7	150	137	147	10	1.9	18.5
PER0101	8206	10642	1511	-90.0	356.9	148	17	18	1	0.6	0.6
PER0101	8206	10642	1511	-90.0	356.9	148	135	137	2	3.3	6.6
PER0101	8206	10642	1511	-90.0	356.9	148	144	146	2	3.4	6.9
PER0102	8237	10641	1511	-90.0	356.9	143	108	112	4	6.4	25.7
PER0102	8237	10641	1511	-90.0	356.9	143	119	120	1	0.9	0.9
PER0102	8237	10641	1511	-90.0	356.9	143	135	143	8	1.9	15.2
PER0103	8242	10688	1511	-90.0	356.9	170	42	43	1	1.0	1.0
PER0103	8242	10688	1511	-90.0	356.9	170	139	141	2	2.0	4.0
PER0103	8242	10688	1511	-90.0	356.9	170	162	163	1	0.6	0.6
PER0104	8282	10653	1511	-90.0	356.9	167	16	17	1	0.9	0.9
PER0104	8282	10653	1511	-90.0	356.9	167	19	20	1	0.6	0.6
PER0104	8282	10653	1511	-90.0	356.9	167	24	25	1	0.7	0.7
PER0104	8282	10653	1511	-90.0	356.9	167	28	29	1	0.7	0.7
PER0104	8282	10653	1511	-90.0	356.9	167	103	104	1	0.9	0.9
PER0105	8326	10624	1512	-90.0	356.9	158	123	124	1	1.3	1.3
PER0105	8326	10624	1512	-90.0	356.9	158	128	129	1	1.0	1.0
PER0105	8326	10624	1512	-90.0	356.9	158	143	144	1	2.2	2.2
PER0105	8326	10624	1512	-90.0	356.9	158	152	154	2	0.8	1.5
PER0106	8236	10607	1511	-80.6	176.9	126	92	93	1	0.8	0.8

Hole Id	Easting	Northing	RL	Dip (°)	Azimuth (°)	End of Hole (m)	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Gram metres (g*m)
PER0106	8236	10607	1511	-80.6	176.9	126	97	102	5	1.8	9.2
PER0106	8236	10607	1511	-80.6	176.9	126	119	121	2	0.6	1.2
PER0107	8162	10563	1511	-90.0	356.9	136	68	69	1	0.7	0.7
PER0107	8162	10563	1511	-90.0	356.9	136	103	104	1	0.9	0.9
PER0108	8348	10545	1512	-90.0	356.9	133	49	50	1	0.7	0.7
PER0108	8348	10545	1512	-90.0	356.9	133	55	62	7	11.1	78.0
PER0108	8348	10545	1512	-90.0	356.9	133	113	115	2	19.6	39.2
PER0108	8348	10545	1512	-90.0	356.9	133	122	124	2	0.7	1.4
PER0109	8388	10558	1513	-81.0	178.0	135	122	124	2	3.1	6.1

Section 1 Sampling Techniques and Data

Plutonic East Deposit

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> This release relates to results from Reverse Circulation (RC) sampling at the Plutonic East Deposit. RC – a fixed cone splitter used, with double chutes for field duplicates with adjustment between 4 – 15% per sample chute, samples collected every metre. RC samples 2-7kg samples are dispatched to an external accredited laboratory. The Plutonic East deposit has historically been sampled using numerous drilling and sampling techniques by both Catalyst Plutonic and previous operators. Drilling and sampling techniques by previous operators are assumed to have been to industry standards at that time.
Drilling techniques	<ul style="list-style-type: none"> RC holes were drilled with 5 & 5/8 inch diameter hammer with a face sampling bit and were sampled at one metre down hole intervals.
Drill sample recovery	<ul style="list-style-type: none"> All holes were logged on site by an experienced geologist. RC recoveries are monitored by visual inspection of split reject during drilling and lab weight samples are recorded and reviewed during analysis. RC drilling by previous operators is considered to be to industry standard at the time. There is no known relationship between sample recovery and grade at Plutonic East. Sample bias was not observed either during drilling and sampling events or within collected QAQC data.
Logging	<ul style="list-style-type: none"> RC samples have been logged by qualified geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Logging is both qualitative and quantitative. Logging records include: depth from, depth to, weathering, oxidation, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide content and composition, quartz content, veining, and general comments.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> RC samples were collected for each metre drilled and passed through a cyclone and cone splitter to produce a 2-7 kg assay into calico bags. Samples are generally dry. The RC drilling and sampling were supervised at the drill site by a company sampler and geologist. Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The Plutonic Gold Mine has been in operation since 1990 following discovery in 1988. QAQC procedures have changed throughout that period. The current underground Mineral Resources have been identified over a long period of time with a number of companies. For the current RC drilling, gold concentration is determined by fire assay using the lead collection technique with a 40gm sample charge weight and ICP (ALS and Bureau Veritas) finish. Fire assay gold analysis is considered to be total gold. Samples are dried, crushed and pulverised prior to analysis. Certified Reference Material (CRM's) are submitted every 20 samples. CRM's are of similar grade tenor to those expected in the sampling. The CRM insertion rate ensures that there are at least two CRM's per assay batch. CRM's are selected based on their grade range and mineralogical properties with an emphasis on sulphide ores. Blanks are inserted every 20 samples for RC. Field duplicates were collected every 20 samples. Grind checks were carried out on a frequency of 1 in 40 on both pulp residues and crush residues prior to January 2020. Since January 2020, crush sizing analysis is conducted randomly. The data is collected throughout the shift with results calculated at the end of shift. Pulp residues are expected to have 90% passing $\leq 75\mu\text{m}$. The crush residue is expected to have 80% passing $\leq 3\text{ mm}$. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly. Field, crush and pulp duplicates, occur at a frequency of 2.5%. Current procedures dictate a process of validation and checking of laboratory results when data is returned by the laboratory as it is loaded into the acQuire database. A standard set of plots and checks are undertaken, and if results fall outside of the expected limits, then re-assaying is requested. Monthly QAQC reports are generated by the database administrator and documented from automated routines out of the database. A comprehensive review of the QAQC results was undertaken for both the 2022 and 2023 MRE updates of the Plutonic Underground by Superior Gold and Cube Consulting respectively. Conclusions from the 2022 review include:

Criteria	Commentary
	<ul style="list-style-type: none"> Overall performance of the Plutonic site and external laboratory (ALS) are adequate for estimating and reporting Mineral Resources for the Plutonic underground operations despite some minor shortcomings in the site laboratory; The accuracy of the laboratories is within 3% error; The variance of the laboratories (precision) based on CRM's is acceptable for underground production purposes; Both ALS and Plutonic laboratories performed well on precision and accuracy with ALS lab slightly better precision; Coarse duplicates revealed relative errors at 20% for samples with Au >7 g/t and 30% relative errors for samples with Au between 3 and 7 g/t; 50% of the errors of the coarse duplicates may have been caused by a coarse gold nugget effect. The remaining errors were likely caused by contamination, other laboratory procedure breaches and human error. <p>At the Plutonic Laboratory there was:</p> <ul style="list-style-type: none"> some low-level contamination at crushing stage; some minor procedural non-compliance at crushing, pulverising, and instrument assaying stage; periodic increased assaying uncertainty may be caused by possible human errors; the extent of the laboratory contamination is unknown given the random nature of the blank insertion; upper limit for blanks of 0.2 g/t is too high to effectively detect contamination. <p>At ALS Laboratory there was:</p> <ul style="list-style-type: none"> there was insignificant contamination at the lab during the period; the laboratory has performed consistently well; <ul style="list-style-type: none"> laboratory precision test on CRM's indicated a better performance than CRM manufacturer.
Verification of sampling and assaying	<ul style="list-style-type: none"> RC logging is completed electronically on laptops. Database protocols and rules are applied upon data entry. Surface drill sample data is stored in a commercial SQL (Quest) database and when relevant transferred to the mine database (currently in Acquire) All drill data within site databases are regularly validated using both internal database systems and external validation tools. Validation of pre-Catalyst data is completed as required. There is no requirement for twinned holes in a production setting.
Location of data points	<ul style="list-style-type: none"> Hole collar locations are marked out using GPS and picked up using DGPS. Downhole surveys are completed using an Axis Gyro every 30 metres.
Data spacing and distribution	<ul style="list-style-type: none"> This current round of evaluation drilling was targeting a nominal spacing of 20m at the interpreted mineralisation horizon and was dependent on pre-existing hole positions. No compositing is applied to diamond drilling or RC sampling. All RC samples are at 1m intervals. The data spacing and distribution is sufficient to establish geological and/or grade continuity appropriate for future use in a Mineral Resource update where classifications will be applied and with a known likelihood of local variability.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drilling is orientated as close to perpendicular to mineralisation where possible. However, orientation to lode may be compromised by access to suitable drill platforms. Drillholes are extended to Mine Mafic boundary where required and practicable. <p>The variable drill orientation relative to mineralisation is not thought to make a material difference in the resource estimation.</p>
Sample security	<ul style="list-style-type: none"> The chain of custody is managed by Catalyst employees and contractors. Samples are stored on site and delivered to the lab in Perth. Samples are tracked during shipping. Pre-Catalyst operator sample security is assumed to be consistent and adequate.
Audits or reviews	<ul style="list-style-type: none"> No audit or reviews of sampling techniques have been undertaken however the data is managed by company geologist who has internal checks/protocols in place for all QA/QC.

Section 2 Reporting of Exploration Results

Plutonic East Deposit

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Plutonic Gold Mine group includes 30 granted exploration and mining tenements (24 mining leases, 2 exploration licences, and 4 prospecting licences) (as such term is defined in the (Western Australian) Mining Act 1978 (the "Mining Act")) Plutonic East is covered by two tenements, these being: M52/148 and M52/295. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> 1969-1976 – International Nickel Company (Inco) conducted nickel exploration using geochemistry, geophysics, costeaning, RAB and RC drilling. 1987 – Great Central Mines (GCM) identified an arsenic and gold anomaly by geochemical sampling in the Plutonic tenements. 1987-1993 – Battle Mountain Australia (BMA) undertook regional mapping, Bulk Leach Extractable Gold (BLEG) soil sampling, and RAB drilling. The Triple P, Pelican, Albatross and Flamingo deposits were discovered in 1992. Further RAB, AC, RC and DD programs were conducted to define these deposits. 1988-1994 - Resolute Resources Ltd (75%) and Titan Resources NL (25%) commenced exploration on the Marymia tenements. Gold mineralisation was discovered in the Keillor Shear Zone following regional exploration soil, stream sediment and rock chip sampling and geological mapping. Several phases of follow-up RAB, AC, RC and DD drilling was carried out. K1 deposit was discovered in 1989. Prospect scale geophysical surveys including magnetics and gradient array IP were undertaken between 1989 and 1994. 1990 – GCM carried follow up grid-based mapping, soil and lag geochemical surveys which led to the discovery of the Plutonic deposit. 1990 – GCM discovered satellite deposits at Area4 and Channel. Both were mined by open pit between 1999 and 2001. 1990-1995 – Plutonic Resources exploration division carried out exploration on the Freshwater tenements and discovered a total of 1 underground and 30 surface prospects. Follow up resource definition drilling resulted in conversion of these prospects to 10 open pits and one underground mine, including Area 4 open pit, Plutonic East underground deposit, Salmon, Trout and Perch. 1999-2004 - Homestake Gold of Australia undertook a detailed aeromagnetic and radiometric survey over the entire lease area. Additional IP and moving loop geophysical surveys were undertaken between 2000 and 2004 across several prospects. The largest of which was across the K1-K2 project area in 2004. 2004 - the Plutonic Development department undertook a large soil sampling programme over the northwestern end of the Marymia tenements, in conjunction with the IP survey. These surveys identified a number of targets that were followed up with some additional surface geochemical sampling. 2001-2007 - exploration and resource definition drilling by RAB, RC and diamond core drilling was undertaken by the Plutonic Development department across numerous prospects outside of the Plutonic Mine area. Many of these drilled prospects were proven up to become small satellite open pit mines such as Triple P B-Zone, Albatross, Flamingo, Kookaburra, Ibis, Piranha, to name a few. 2009-2012 - RC and diamond core drilling concentrated on extensions to the known Plutonic deposit. Outside of this area two 2D seismic lines were shot in conjunction with Curtin University and diamond core drill was undertaken at Plutonic West and Cod prospects.
Geology	<ul style="list-style-type: none"> The gold deposits at Plutonic are hosted by an Archaean greenstone sequence and occur mainly as a multiple lode system with variable dip (horizontal to vertical) hosted almost exclusively by a mafic amphibolite sequence that is referred to as the 'Mine Mafic'. Mineralisation regularly occurs as shallowly dipping, layer parallel lodes, although steep lodes and minor quartz-vein hosted deposits also occur. Mineralisation at Plutonic is characterized by a series of moderately-dipping to very flat-lying, stacked replacement-style lodes, individually up to five metres wide, that are hosted within ductile shear zones, oriented slightly oblique to stratigraphy.
Drill hole Information	<ul style="list-style-type: none"> A table of drill hole data pertaining to this release is attached.
Data aggregation methods	<ul style="list-style-type: none"> Reported drilled interval assays are uncut All relevant intervals to the reported mineralised intercept are length weighted to determine the average grade for the reported intercept. Up to 3m of consecutive subgrade assays were allowed to be included into significant intervals.

Criteria	Commentary
	<ul style="list-style-type: none"> All intervals are reported as significant intervals using a lower cut off of 0.5 g/t Au. Individual intervals below this cut off are reported where they are considered to be required in the context of the presentation of results. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Surface RC drilling is understood to be approximately perpendicular to the orebody. Downhole lengths are reported for this phase of drilling, true widths are currently unknown.
Diagrams	<ul style="list-style-type: none"> Appropriate diagrams are included in the report.
Balanced reporting	<ul style="list-style-type: none"> All holes being reported are included in the tables. Diagrams show the location and tenor of both high and low grade samples.
Other substantive exploration data	<ul style="list-style-type: none"> No additional exploration data is included in this release.
Further work	<ul style="list-style-type: none"> These drilling results are part of an initial definition program over the Plutonic East footprint and were designed to further refine the understanding of the mineralisation controls and assist with validation of underground planning.