

December Quarter Update

Continuing cash build while exploration and project development ramp up

- Quarterly group production of 28.4koz of gold, comprising 21.8koz from Plutonic and 6.6koz from Henty
- Cash and bullion at quarter end was A\$84m, a A\$26m increase since 30 September²
- Catalyst debt free as of December 2024
- Development of Plutonic East remains on track with first ore expected this quarter
- Drill rigs mobilised to site has increased from two to eight over the last 12 months
- On-track to meet guidance of 105 - 120koz of gold at an AISC of A\$2,300 - A\$2,500

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to provide an update on its production for the December quarter.

Plutonic and Henty both delivered another consistent operational quarter. Group gold production was 28.4koz (Sept 24: 28koz); Henty produced 6.6koz and Plutonic produced 21.8koz.

This performance allowed Catalyst to end the quarter with \$84m in cash and bullion². In December 2024, Catalyst repaid the final instalment of a gold loan, inherited through the acquisition of Superior Gold, the former owner of Plutonic, in July 2023. Catalyst is now debt free.

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

"Since Catalyst consolidated the Plutonic Gold Belt, it has been able to grow its cash balance quarter on quarter. It has also been able to invest in growth – a second mine, Plutonic East, will open this quarter and the number of drill rigs on site has been increased from two to eight.

The rationale for this gradual ramp up in growth spending was to ensure control over our balance sheet throughout.

Now with \$80m cash on hand, and operating cashflows continuing, we believe we are well placed to execute our 180,000m exploration program announced in December and to bring online K2 and Trident over the next 12 months."

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

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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: 226m

Options: 3.1m

Rights: 8.1m

Cash & Bullion: A\$84m

Reserves and Resources¹

MRE: 3.5Moz at 2.9g/t Au

ORE: 1.0Moz at 3.0g/t Au

Corporate Details

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