

Catalyst Metals' 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\$2,192/oz.

Over the next 12 to 18 months, Catalyst plans to bring three new mining areas into production.

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.

With Resource infill drilling, Catalyst is targeting a five-year mine plan across four mines, feeding a central processing plant.

Catalyst also 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: 12.3m
Cash & Bullion: A\$84m
Debt: nil

Reserve and Resource^{1,2}

MRE: 3.4Moz at 2.9g/t Au
ORE: 1.0Moz at 3.0g/t Au

Corporate Details

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

Plutonic Gold Belt, Western Australia

Trident Drilling Extends Mineralisation Footprint

Step out drilling confirms mineralisation extends at depth with potentially repeating higher grade lodes

- Recent drilling at the Trident Project has returned a number of favourable intercepts that, should they continue, and subject to further drilling, have the potential to significantly extend the mine's life – refer figure 1
- The Trident Project is an undeveloped gold deposit within the Plutonic Belt; it lies 30km north-east of the underutilised Plutonic processing plant
- It currently has an underground gold Resource and Reserve of 508koz @ 3.7 g/t (2023) and 182koz @ 4.7 g/t (2024) respectively
- Catalyst consolidated the Plutonic Gold Belt in 2023 as it was attracted to the exploration the belt offered. Unfortunately, as part of the consolidation, it inherited a poor balance sheet limiting its ability to explore. As Catalyst's balance sheet strengthened during 2024, it increased exploration expenditure
- In January 2025, Catalyst committed to 320km of drilling across the Plutonic Belt over the next 12 months. This included a program at Trident targeting inferred Resource conversion and step out extensions
 - Step out drilling has intersected mineralisation 430m along strike and 600m below the existing Resource indicating the mineralisation footprint of the deposit is bigger than anticipated
 - Resource conversion drilling results suggest the higher-grade lodes are repeating at depth. Tighter spaced resource conversion drilling has returned intercepts relatively close to one another and within the previously lower grade inferred Resource
- While our investigations are early, and further surface drilling is required, the higher-grade clusters at depth, where we haven't seen them before, is interesting
- Drill results of note received to date are as follows:

○ 8.9m at 9.8 g/t Au	○ 13m at 4.5 g/t Au
○ 11m at 7.5 g/t Au	○ 2m at 24.1 g/t Au
○ 8.5m at 9.5 g/t Au	○ 5m at 9.2 g/t Au
○ 11.5m at 5.6 g/t Au	○ 11m at 3.7g/t Au
○ 4.6m at 9.4 g/t Au	○ 13m at 2.5 g/t Au

Note 1: MRE includes Indicated Resources of 29Mt at 2.9g/t for 2.7Moz and Inferred Resources of 9Mt at 2.7g/t for 0.8Moz. ORE includes probable Reserves of 10.6Mt at 3.0g/t for 1.0Moz.

Note 2: Refer to ASX announcement 11 October 2024 "Annual Update of Mineral Resource and Ore Reserve Statement"

Note 3: Refer to ASX announcement 3 July 2024 "Trident Maiden Ore Reserve underpins new low-cost development"

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to report drilling results at the Trident Gold Project, located on the Plutonic Gold Belt.

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

"Trident can be drilled from surface. As can much of the Plutonic Belt. That is a considerable advantage for both cost and time value of money reasons.

The drilling at Trident to date has delivered some interesting results. The current gold Resource is 508koz, the second largest on the belt. This drilling has sought two things: deeper drilling to expand the known mineralised footprint and to infill inferred Resources to indicated with the hope of expanding Reserves.

The deposit is unconstrained by drilling at depth. The deeper, 1km, step out holes we have drilled – ie. 600m below the current Resource – suggest the system is still alive at 1,300m down dip, more than twice the depth of the current Resource.

The closer spaced Resource definition program has intersected a number of higher-grade hits. This could be unveiling higher grade repeatable lodes. Our understanding of this will continue to evolve with further drilling.

Much is still unknown about Trident. Further drilling will unveil more. But we like what this project represents – a low capital intensity near term brownfield development opportunity with the potential to add material value to Catalyst should the gold Resource expand beyond the current estimate of 500,000 ounces"

Trident Drilling Programs

In November 2024, Catalyst began mobilising drill rigs to Trident. Today there are a number of rigs drilling three distinct programs. These include grade control drilling of the starter open pit, infill drilling of inferred Resources, and step out drilling to test depth extensions both along strike and down dip.

Results from the initial step out holes have returned high grade intersections outside of the current mineralised envelope. This is important as it demonstrates the potential for the Trident orebody to extend along strike and at depth, at what appears to be at higher grades.

An example is TRD1007. It returned 11m @ 3.7g/t and lies 300m from the existing inferred resource and some 430m along strike from TRD0076 which returned 13m @ 4.4g/t Au. Importantly, both these hits lie on the same plane and as such have considerably expanded the exploration search space at depth.

Holes TRD0088 and TRD0089, whilst low grade, demonstrate that the Trident system is alive at depth. Such intercepts are not uncommon at areas elsewhere in the orebody where we see higher grade lodes. Their presence alone gives confidence.

Infill drilling of previously defined inferred Resources has pleasingly returned multiple wide and high-grade intercepts. The drilling indicates that the high-grade zone defined within the indicated portion of the resource appears to have multiple repetitions at depth.

Importantly Trident remains open both along strike and at depth, increasing the exploration search space significantly and providing substantial opportunity for future resource growth.

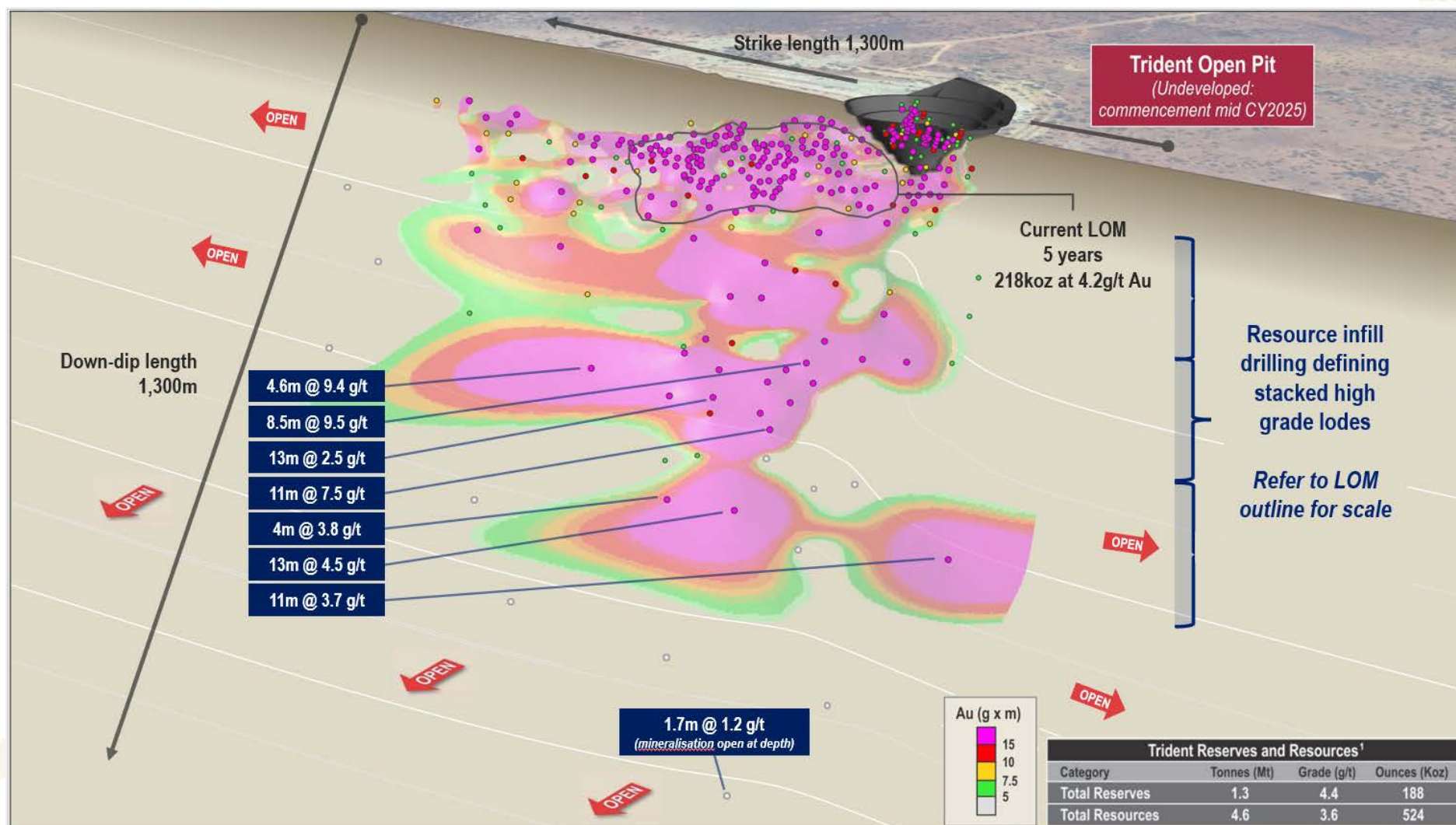


Figure 1: Trident long section showing stacked lodes repeating at depth (current LOM outline shown for scale)

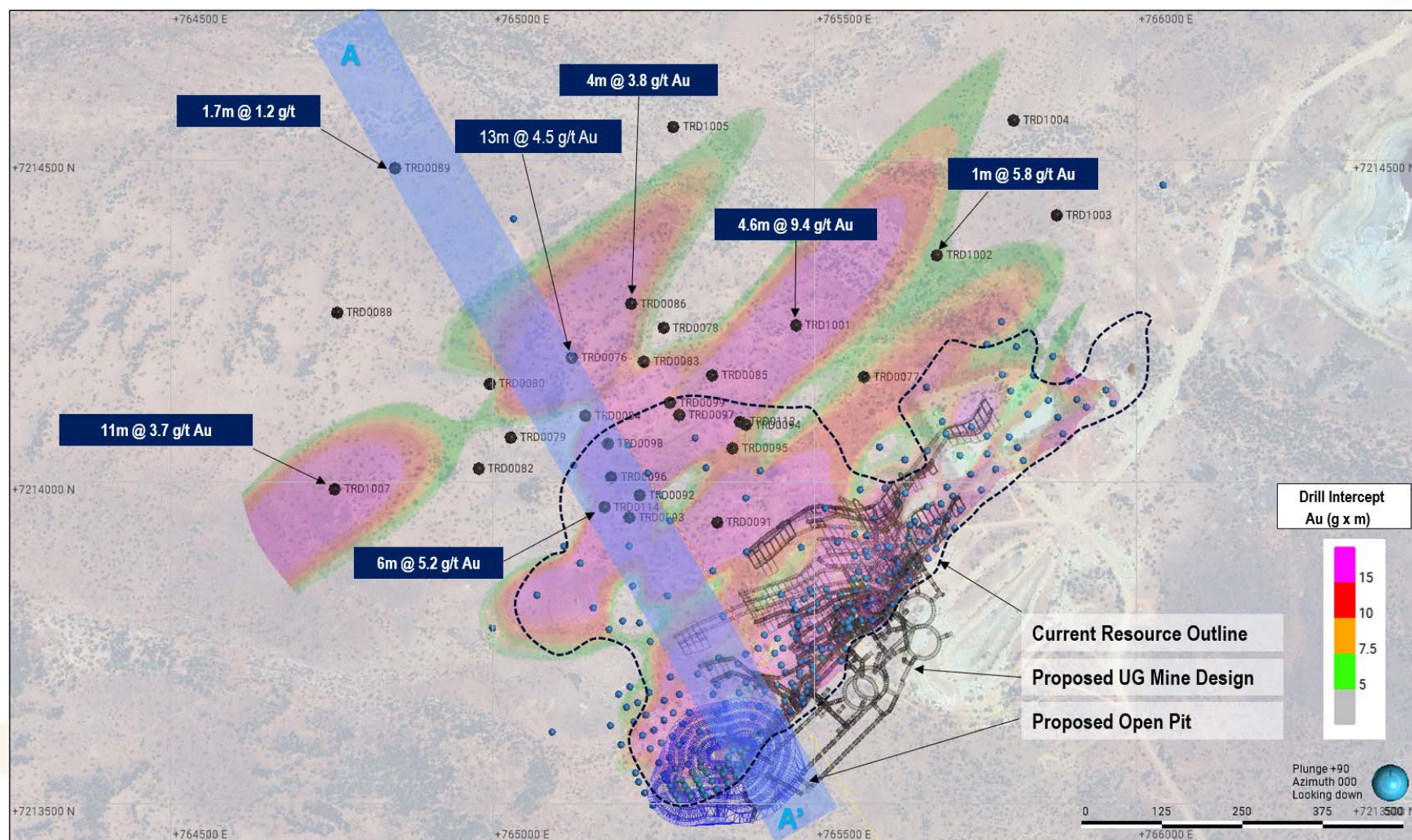


Figure 2: Trident plan view with current five-year LOM and Mineral Resource footprints

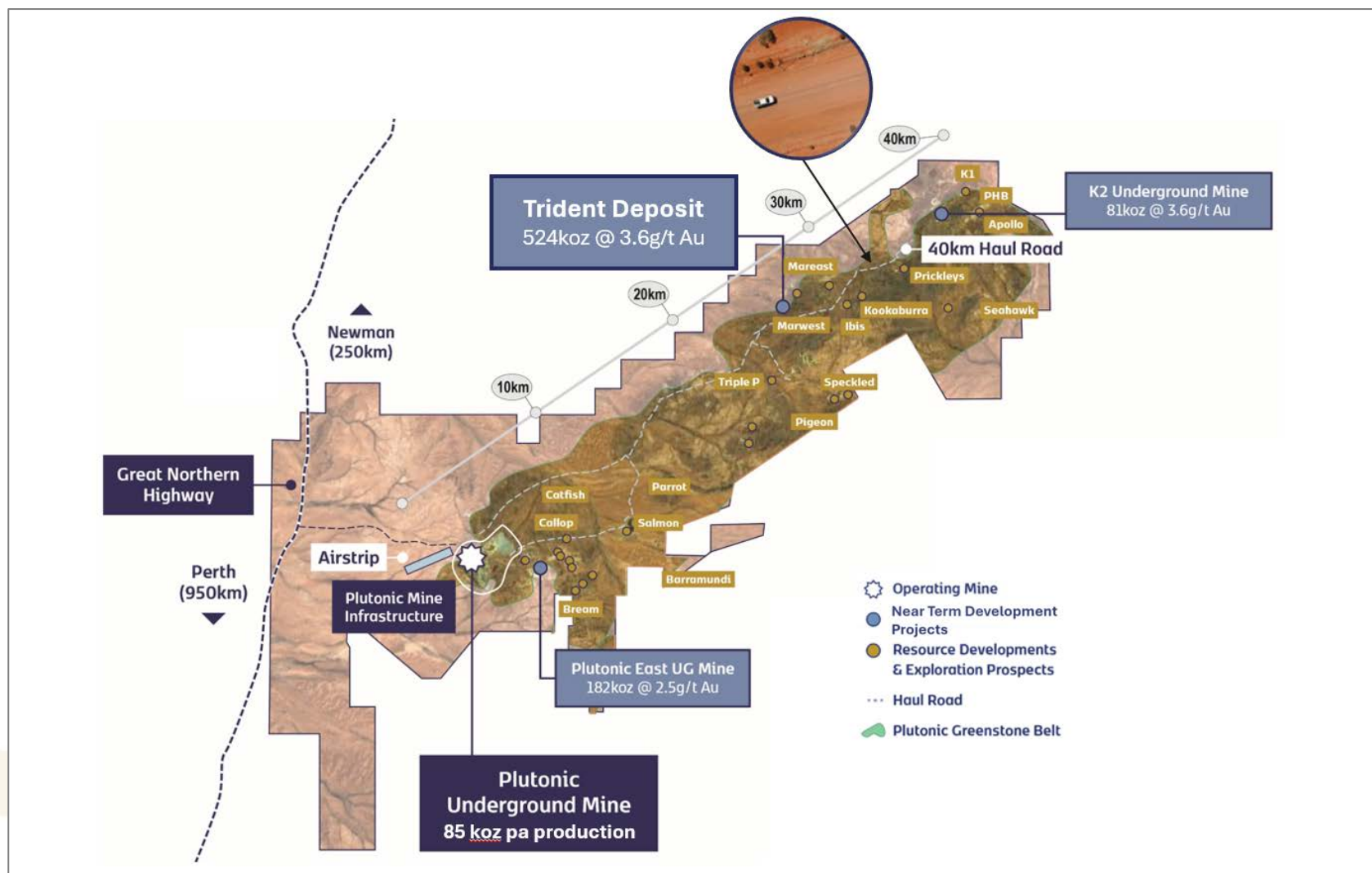


Figure 3: Plutonic Gold Belt showing location of Trident relative to the Plutonic processing facility

Trident Gold Project

Trident is an undeveloped gold project located 30km north-east of the underutilised Plutonic processing plant. Trident comprises an open pit indicated Resource of 0.4Mt at 1.6g/t Au for 16koz Au, and an underground Resource of 4.2Mt at 3.7g/t Au for 508koz Au (including indicated of 1.6Mt at 5.0g/t Au for 257koz Au)². Probable Ore Reserves are 1.3Mt at 4.4g/t for 188koz of gold.

Trident has an initial five-year mine plan producing an average of 37koz of gold per annum³. Catalyst's intention is to conduct infill drilling, targeting conversion of the 251koz of inferred material. This has the potential to extend the mine life beyond the initial five years.

Drilling above the Trident orebody in May 2024 identified high grade mineralisation near surface. This mineralisation allowed Catalyst to refine its development plan to incorporate a small open pit from which the underground portal will be established. As noted in July 2024³, the open pit generates positive net cashflow from 6koz of gold (at A\$3,200/oz gold prices). These cashflows offset Trident's pre-production capital costs and reduce the upfront cash drawdown to \$15m. At prevailing gold prices, cashflows from the open pit are expected to further offset the upfront capital profile of the Trident development.

The open pit also lowers the execution risk for Catalyst and better positions the mine for future grade control drilling, ventilation, haulage and in-mine resource development and exploration.

Trident is the second largest deposit on the Plutonic Gold Belt. Over the last 18 months Catalyst has been working with the government and stakeholders to obtain necessary licences and permits. These are all now in place and the open pit mining proposal is the final approval to be obtained. Catalyst remains on-track for first ore in the second half of CY2025.

With each step, our plan to bring Trident online becomes more real. Plutonic East was the first deposit to be redeveloped – this is tracking well. Its development is preparing the team for the challenge of working together to open new mines. Such an approach will hopefully better prepare the team for opening Trident.

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

Investors and Media:

Craig Dingley
Catalyst Metals

T: +61 (8) 6324 0900

investors@catalystmetals.com.au

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.

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 announcement.

Catalyst confirms that all the material assumptions underpinning the production target, or the forecast financial information derived from a production target, in the initial public report continue to apply and have not materially changed.

Appendix 1: TRIDENT DEEPS DRILLHOLE DATA

Project	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)
TRIDENT	TRD0091	765194	7214002	598	-56	117	318	287	295.9	8.9	9.8	87.0
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	409	420	11.0	7.5	82.0
TRIDENT	TRD0093	765114	7214082	597	-62	154	343	327.5	336	8.5	9.5	81.1
TRIDENT	TRD0096	764967	7214107	595	-56	118	433	397	408.45	11.5	5.6	63.7
TRIDENT	TRD0076	765018	7214322	597	-64	143	520	462	475	13.0	4.5	57.9
TRIDENT	TRD0112	765162	7214192	595	-55	115	427	397	399	2.0	24.1	48.1
TRIDENT	TRD0092	765136	7214028	598	-74	116	333	311	316	5.0	9.2	46.0
TRIDENT	TRD1001	765399	7214351	600	-71	151	501	345.77	350.37	4.6	9.4	43.3
TRIDENT	TRD1007	764691	7214110	600	-69	154	430	357	368	11.0	3.7	40.8
TRIDENT	TRD0097	765033	7214164	595	-55	115	451	424	437	13.0	2.5	32.0
TRIDENT	TRD0114	765114	7214082	597	-65	155	369	316	322	6.0	5.2	31.3
TRIDENT	TRD0085	765240	7214329	599	-60	150	452	384	390	6.0	3.8	22.8
TRIDENT	TRD0095	765272	7214097	595	-69	114	352	310	315	5.0	3.1	15.6
TRIDENT	TRD0086	765067	7214471	596	-64	149	604	487	491	4.0	3.8	15.1
TRIDENT	TRD0099	765185	7214138	598	-76	111	396	371	375	4.0	2.5	10.1
TRIDENT	TRD0095	765272	7214097	595	-69	114	352	270	271	1.0	9.7	9.7
TRIDENT	TRD0077	765508	7214249	599	-66	147	376	297	306	9.0	1.0	8.9
TRIDENT	TRD0094	765220	7214165	595	-55	116	403	350	353	3.0	2.2	6.6
TRIDENT	TRD1001	765399	7214351	600	-71	151	501	380.19	380.63	0.4	14.8	6.5
TRIDENT	TRD1002	765636	7214437	600	-70	152	400	308	309	1.0	5.8	5.8
TRIDENT	TRD0083	765147	7214333	597	-64	151	538	423	427	4.0	1.5	5.8
TRIDENT	TRD1001	765399	7214351	600	-71	151	501	330	335	5.0	1.1	5.6
TRIDENT	TRD0099	765185	7214138	598	-76	111	396	316	318	2.0	2.7	5.4
TRIDENT	TRD0078	765181	7214436	597	-56	163	529	438	446	8.0	0.6	4.5
TRIDENT	TRD0094	765220	7214165	595	-55	116	403	359	362	3.0	1.4	4.2
TRIDENT	TRD1001	765399	7214351	600	-71	151	501	369	370.48	1.5	2.4	3.6
TRIDENT	TRD0079	764937	7214267	596	-60	150	482	375	376	1.0	3.5	3.5
TRIDENT	TRD0086	765067	7214471	596	-64	149	604	478.5	482	3.5	1.0	3.4
TRIDENT	TRD0079	764937	7214267	596	-60	150	482	394	396	2.0	1.5	3.0
TRIDENT	TRD0076	765018	7214322	597	-64	143	520	446	448	2.0	1.4	2.7
TRIDENT	TRD0095	765272	7214097	595	-69	114	352	322	323	1.0	2.7	2.7
TRIDENT	TRD0082	764817	7214281	595	-60	151	523	403	407	4.0	0.7	2.6
TRIDENT	TRD0085	765240	7214329	599	-60	150	452	410	412	2.0	1.3	2.6
TRIDENT	TRD0082	764817	7214281	595	-60	151	523	452	457	5.0	0.5	2.6
TRIDENT	TRD0099	765185	7214138	598	-76	111	396	366	367	1.0	2.5	2.5
TRIDENT	TRD0082	764817	7214281	595	-60	151	523	425.3	426.2	0.9	2.8	2.5
TRIDENT	TRD1003	765836	7214490	600	-70	155	280	251.58	254	2.4	1.0	2.5
TRIDENT	TRD0077	765508	7214249	599	-66	147	376	338	340	2.0	1.2	2.3
TRIDENT	TRD0079	764937	7214267	596	-60	150	482	381	382	1.0	2.2	2.2
TRIDENT	TRD0089	764625	7214612	600	-71	125	822	746	747.7	1.7	1.2	2.1

Project	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)
TRIDENT	TRD0077	765508	7214249	599	-66	147	376	262	263	1.0	2.1	2.1
TRIDENT	TRD0080	764891	7214352	596	-64	151	571	488	489	1.0	1.6	1.6
TRIDENT	TRD1005	765195	7214707	600	-72	152	700	595	596	1.0	1.6	1.6
TRIDENT	TRD0085	765240	7214329	599	-60	150	452	397	398	1.0	1.6	1.6
TRIDENT	TRD0099	765185	7214138	598	-76	111	396	308	309	1.0	1.5	1.5
TRIDENT	TRD0083	765147	7214333	597	-64	151	538	398	400	2.0	0.8	1.5
TRIDENT	TRD0084	765048	7214270	597	-61	150	481	404.6	406	1.4	0.9	1.3
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	368	369	1.0	1.3	1.3
TRIDENT	TRD0094	765220	7214165	595	-55	116	403	369	370	1.0	1.0	1.0
TRIDENT	TRD0091	765194	7214002	598	-56	117	318	279	280	1.0	1.0	1.0
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	342	343	1.0	1.0	1.0
TRIDENT	TRD0099	765185	7214138	598	-76	111	396	324	325	1.0	1.0	1.0
TRIDENT	TRD0083	765147	7214333	597	-64	151	538	521	522	1.0	1.0	1.0
TRIDENT	TRD1005	765195	7214707	600	-72	152	700	670.46	672	1.5	0.6	1.0
TRIDENT	TRD0086	765067	7214471	596	-64	149	604	494.7	495	0.3	3.1	0.9
TRIDENT	TRD0097	765033	7214164	595	-55	115	451	374.2	374.74	0.5	1.7	0.9
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	391	392	1.0	0.8	0.8
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	395	396	1.0	0.8	0.8
TRIDENT	TRD0093	765114	7214082	597	-62	154	343	301.15	302.12	1.0	0.8	0.8
TRIDENT	TRD0078	765181	7214436	597	-56	163	529	449	450	1.0	0.8	0.8
TRIDENT	TRD0088	764536	7214568	600	-61	149	784	771	772	1.0	0.7	0.7
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	354	355	1.0	0.6	0.6
TRIDENT	TRD0088	764536	7214568	600	-61	149	784	718.3	719	0.7	0.8	0.5
TRIDENT	TRD0082	764817	7214281	595	-60	151	523	421	422	1.0	0.5	0.5
TRIDENT	TRD0091	765194	7214002	598	-56	117	318	269	270	1.0	0.5	0.5
TRIDENT	TRD0114	765114	7214082	597	-65	155	369	276.6	277.65	1.0	0.5	0.5
TRIDENT	TRD0096	764967	7214107	595	-56	118	433	324	325	1.0	0.5	0.5
TRIDENT	TRD0079	764937	7214267	596	-60	150	482	421	422	1.0	0.5	0.5
TRIDENT	TRD0098	765040	7214205	597	-61	141	427	362	363	1.0	0.5	0.5
TRIDENT	TRD0084	765048	7214270	597	-61	150	481	416	416.7	0.7	0.7	0.5
TRIDENT	TRD0091	765194	7214002	598	-56	117	318	265.3	266	0.7	0.5	0.4
TRIDENT	TRD1004	765738	7214665	600	-71	154	424	320	323	3.0	0.1	0.3

Section 1 Sampling Techniques and Data

Trident 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 Diamond Core (DD) drilling samples at the Trident Deposit. Holes were drilled using a combination of RC pre-collars to an average depth of 310m, followed by DD tails to a maximum depth of 822m. Reverse Circulation (RC pre-collars) through the overlying granite cover rocks were sampled using 3m composited samples from the original 1m samples from the rig mounted cyclone. DD tails were sampled using NQ2 half core through the ultramafic host rocks at 1 m intervals or at geological boundaries For DD samples, downhole depth is recorded by the drillers on core blocks after every run. This is checked and compared to the measurements of the core by a geologist to honour geological boundaries (lithology, mineral assemblage, alteration etc). Sample lengths typically vary between 0.2m and 1.0m.
Drilling techniques	<ul style="list-style-type: none"> Reverse Circulation drilling was conducted utilizing a 5.75 inch face sampling bit. Diamond drilling utilised NQ core with a diameter of 47.6 mm.
Drill sample recovery	<ul style="list-style-type: none"> All holes were logged on site by an experienced geologist. The core is jig-sawed back together and metre marked carefully. Discrepancies to core blocks are brought up with the drill contractor. Occasionally core loss blocks are inserted. Core recovery for the diamond drilling is based on the measured core returned for each 3 m run. Overall drill core recovery is very good. RC drilling was bagged on 1 m intervals and an estimate of sample recovery was made on the size of each sample. There is no known relationship between sample recovery and grade at Trident.
Logging	<ul style="list-style-type: none"> RC pre-collars were logged on 1 m intervals. DD 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, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide (percentage and type), quartz (percentage), veining, and general comments. Orientated core structural measurements are taken at relevant structures and where the foliation is relatively consistent. All DD core is digitally photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> Reverse Circulation (RC pre-collars) through the overlying granite cover rocks were sampled using 3m composited samples from the original 1m riffle split samples from the rig mounted cyclone. Half cut diamond core was sampled on 1m intervals or to geological contacts, with sample lengths varying between 0.15 m to 1.6 m. All RC composited samples and NQ2 half core samples were dispatched to the ALS laboratory in Perth for gold fire assay analysis. Sample preparation procedures for DD includes: <ul style="list-style-type: none"> 1-4 hours drying at 150°C depending on moisture content Entire core sample is crushed to 10mm 3kg riffle split for pulverisation Pulverise to 90% passing 75µm Scoop 250-300g Ore grade Au by lead collection fire assay with AAS (Au-AA26), 50g nominal sample weight. Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.

Criteria	Commentary
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Samples analysed at ALS Laboratories using a 50 g Fire Assay method (Au-AA26). Samples were dried, crushed and pulverised prior to analysis. Certified Reference Material (CRM's) were submitted every 20 samples. CRM's are of similar grade tenor to those expected grades in the sampling and were selected based on their grade range and mineralogical properties with an emphasis on sulphide ores. Blanks are inserted every 20 samples for RC and DD. Field duplicates were inserted every 20 samples for the RC drilling only. Crush sizing analysis is conducted randomly by the Laboratory as part of their QC process. Pulp residues are expected to have 90% passing $\leq 75\mu\text{m}$. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly. 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 independently managed Quest database. A standard set of plots and checks are undertaken, and if results fall outside of the expected limits, then re-assaying is requested. QAQC reports are generated by the database administrator and documented from automated routines out of the database.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> RC and diamond drilling data was verified by the geologist first and then the Database Administrator before importing into the main Quest database (proprietary database system). RC and DD logging is completed electronically on laptops. Database protocols and rules are applied upon data entry. All drill data within site databases are regularly validated using both internal database systems and external validation tools.
<i>Location of data points</i>	<ul style="list-style-type: none"> All drill collars have been accurately located using DGPS. Downhole survey data is collected using an Axis Mining Technology Champ North Seeking Gyro tool. Surveys are undertaken on 10m intervals as the tool is removed from the holes once the hole is completed. Downhole surveys are visually inspected for anomalous changes in drill trace, (i.e does the drill hole apparently bend inordinately).
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> The drill spacing for the broader drilling outside of the current MRE is wide, ranging from 100m to 500m and should be considered exploratory in nature. The purpose of the step out drilling program using nominal 200 m and 500 m spaced holes is to test for extensions to the mineralised zones and to define the extents of the mineralised system. The current drill spacing for drilling completed to date within the inferred portion of the MRE is nominally 50 - 60m spaced intercepts. This program will be followed up with infill drilling to aid in conversion of this portion of the MRE to indicated status. Sample compositing has only been used in the RC pre-collars through the granite cover rocks.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> The orientation of a majority of the drilling is approximately perpendicular to the strike and dip of the mineralisation and is unlikely to have introduced any sampling bias. Certain holes may have been drilled parallel to key structures, but density of drilling and drilling on other orientations has allowed detailed geological modelling of these structures and hence any sampling bias in a single hole has been removed.
<i>Sample security</i>	<ul style="list-style-type: none"> The chain of custody is managed by Catalyst employees and contractors. Geologists are responsible for marking the sample intervals and placement of Blanks and CRM's within the sampling stream. The Project Geologist and Senior Geologist complete quality control checks on the GC drilling data daily. Field Staff are primarily responsible for sampling of core, generating the sample numbers for core submission, creating a sample submission sheet, selecting and recording the CRM's to be sent to the laboratory and the transportation of the samples to the laboratory. Samples are tracked during shipping. Once a hole has been sampled, the sample intervals and checked geology documents are uploaded into the Quest database system. The independent Database Administrator (DBA) merges the validated drilling data with the certified laboratory assay files where validation routines for QAQC are completed before database exports and reports are issued.
<i>Audits or reviews</i>	<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.

Criteria	Commentary
	<ul style="list-style-type: none"> Historical reviews of the database for the Trident area have been examined previously and a proportion of holes were compared to original data sources and found to be consistent wherever checked.

Section 2 Reporting of Exploration Results

Trident 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"> Located in the Marymia - Plutonic Greenstone Belt ~218 km northeast of Meekatharra in the Midwest mining district in WA Trident is located in M52/217 – a granted tenement in good standing. The tenement predates Native title interests, but is covered by the Gingirana Native Title claim. The tenement is 100% owned by Vango Mining Limited and subsidiary Dampier (Plutonic) Pty Ltd. Gold production will be subject to a 2.5% government royalty.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Comprehensive drilling of the deposit was first undertaken by Resolute Limited from 1995 to 1998 completing approximately 263 RC and 37 DD holes. From 1999 Homestake and then later Barrick Gold (2002) completed numerous drilling campaigns at Trident. Dampier Gold completed RC and DD programs at Trident from 2012 until 2014 when Vango Mining took over the project completing 6 Diamond holes for 946 metres plus three RC holes for 747 metres. Catalyst consolidated the belt in 2023 following the successful acquisition of Vango Mining and the merger with Superior Gold Inc. this was followed by Diamond drilling, completed in 2023. In 2024 a RC program was completed which has been included in this MRE.
Geology	<ul style="list-style-type: none"> Gold mineralisation at Trident is orogenic, hosted within a sheared contact zone in ultramafic rocks. Shallow plunging high grade 'shoots' of mineralisation are associated with flexures in the mineralised host shear zones combined with steeply dipping intersecting structures.
<i>Drill hole Information</i>	<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 drill results are uncut. All relevant intervals to the reported mineralised intercept are length weighted to determine the average grade for the reported intercept. All significant intersections are reported with a lower cut-off grade of 0.5 g/t Au including a maximum of 3m of internal dilution. 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.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Drilling is orientated as close to perpendicular to mineralisation where possible. Downhole intercept lengths are reported for this phase of drilling.
Diagrams	<ul style="list-style-type: none"> Appropriate diagrams are included in the report as plans, cross sections and isometric views.
<i>Balanced reporting</i>	<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.
<i>Further work</i>	<ul style="list-style-type: none"> Resource definition, infill and extensional drilling programs are underway, and will continue in line with mine development requirements.