

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: 252m  
Options: 3.0  
Rights: 12.3m  
Cash & Bullion: A\$98  
Debt: Nil

## Reserve and Resource<sup>1,2</sup>

MRE: 3.2Moz at 2.9g/t Au  
ORE: 0.9Moz at 2.9g/t Au

## Corporate Details

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

# Trident infill drilling results continue as expected while development gets underway

- The Trident gold project is an undeveloped gold deposit within the Plutonic Belt; it lies 30km north-east of the underutilised Plutonic processing plant
- Earlier this year, Catalyst received final approvals to commence developing Trident. These works, and early expenditure requirements, have now commenced
- The deposit has an underground gold Resource and Reserve of 508koz @ 3.7 g/t (2023) and 182koz @ 4.7 g/t (2024); Catalyst's stated intention to expand these through various drilling programs
- Beginning earlier this year in February, and in anticipation of its development, Catalyst began ramping up exploration spending at Trident; this expenditure has only continued to increase during the quarter
- This set of infill drilling results from Trident is the second set of results, with the first being released in late March; these results confirm the mineralisation is as expected within the Resource
- 41 holes were drilled from surface targeting the inferred Resource lying at vertical depths ranging from 200m to 350m from surface. These results suggest the potential to convert inferred Resources to indicated category
- A further 10 holes were drilled targeting areas outside the Resource. Results of these holes will be released once received
- Drill results of note received to date are as follows:

○ 7.0m @ 15.5g/t	○ 11.0m @ 4.6g/t	○ 6.0m @ 10.5g/t
○ 4.2m @ 19.9g/t	○ 7.0m @ 5.8g/t	○ 3.5m @ 16.8g/t
○ 5.0m @ 15.9g/t	○ 5.0m @ 6.6g/t	○ 12.0m @ 2.3g/t
○ 14.5m @ 4.9g/t	○ 4.9m @ 5.9g/t	○ 4.0m @ 6.8g/t
○ 3.0m @ 22.1g/t	○ 2.0m @ 10.8g/t	○ 3.0m @ 6.3g/t

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:**

*"These results are as expected. Their purpose was to grow the Reserve base. Hence, these holes are infill drilling inferred Resources with the intent of converting them to indicated. Further programs are underway to convert more inferred Resources to indicated while also attempting to expand the Resource base itself."*

*It is pleasing to have another project development underway. With Plutonic East's ramp up underway, K2 development progressing and now Trident underway, there is a heightened amount of activity and expenditure occurring across Plutonic."*

## 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)<sup>2</sup>. Probable Ore Reserves are 1.3Mt at 4.4g/t for 188koz of gold.

Trident, the second largest deposit on the Plutonic Gold Belt, has an initial five-year mine plan producing an average of 37koz of gold per annum<sup>4</sup>. Current infill drilling is targeting conversion of 251koz of inferred resource. 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 2024<sup>4</sup>, 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.

In May 2025, Catalyst received the open pit mining approval, the final environmental approval for the development of the Trident Gold Project. This milestone means Catalyst is well placed to commence production in line with its previously stated guidance, with first ore expected second half of CY2025.

Plutonic East was the first deposit to be redeveloped and is progressing 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:

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### Competent Person's Statement

*The information in this announcement 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, Ore Reserves

*The information in this announcement that relates to a Catalyst estimates of ore reserves and mineral resources are extracted from ASX announcements referenced and available on the Company website [www.catalystmetals.com.au](http://www.catalystmetals.com.au) and the ASX website (ASX code: CYL).*

*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*

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<sup>4</sup> Refer to ASX announcement 3 July 2024 "Trident Maiden Ore Reserve underpins new low-cost development"

*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 material assumptions underpinning the production target, or the forecast financial information derived from a production target, in the initial announcement continue to apply and have not materially changed.*



**Picture 1: Dewatering pipeline trench from Trident to Mareast (discharge location)**

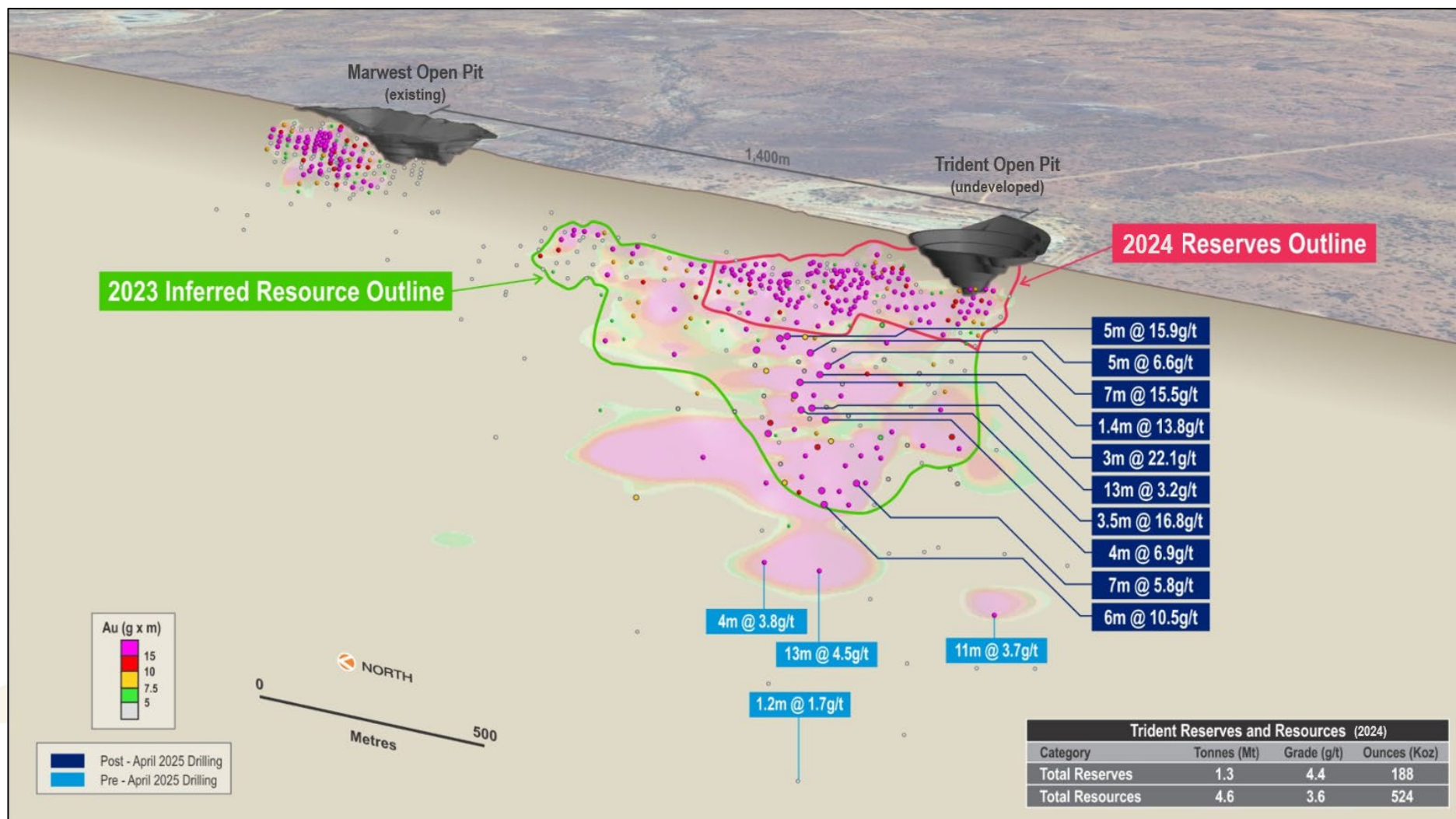


Figure 2: Trident oblique section with current five-year LOM and Mineral Resource footprints

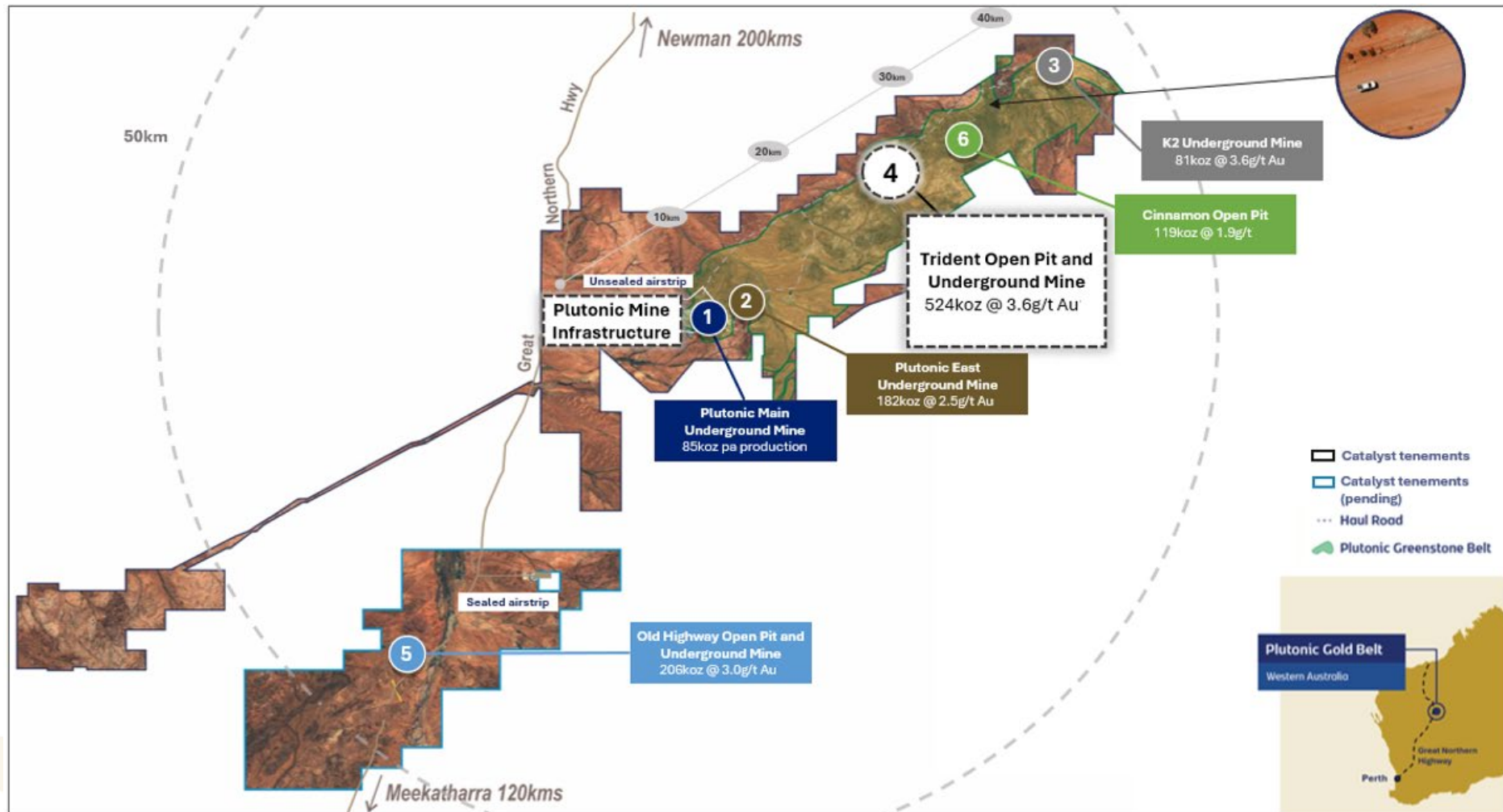


Figure 3: Plutonic Gold Belt showing location of Trident relative to the Plutonic processing facility

#### 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	TRR1176	765317	7213991	599	-69	144	294	246	249	3	0.8	2.5
TRIDENT	TRR1174	765412	7214030	600	-62	152	282	241	246	5	6.6	32.8
TRIDENT	TRR1174	765412	7214030	600	-62	152	282	226	227	1	0.6	0.6
TRIDENT	TRD1010	765548	7215006	601	-70	152	721	561	565	4	2.1	8.5
TRIDENT	TRD1010	765548	7215006	601	-70	152	721	507	508	1	0.6	0.6
TRIDENT	TRD1008	764402	7214388	594	-71	154	673	655	656	1	0.6	0.6
TRIDENT	TRD1006	765407	7214669	598	-70	153	601	478	479	1	0.6	0.6
TRIDENT	TRD0214	765501	7214038	600	-64	167	276	229	234	5	15.9	79.3
TRIDENT	TRD0214	765501	7214038	600	-64	167	276	238	239	1	3.1	3.1
TRIDENT	TRD0214	765501	7214038	600	-64	167	276	221	222	1	0.8	0.8
TRIDENT	TRD0212	765390	7213981	597	-71	158	268	232	239	7	15.5	108.6
TRIDENT	TRD0212	765390	7213981	597	-71	158	268	244	245	1	1.7	1.7
TRIDENT	TRD0212	765390	7213981	597	-71	158	268	221	222	1	0.9	0.9
TRIDENT	TRD0199	765470	7214140	600	-67	156	315	274	275	1	0.4	0.4
TRIDENT	TRD0189	765166	7214198	597	-68	145	415	365	377	11.77	2.1	25.1
TRIDENT	TRD0186	765444	7214125	599	-61	156	312	267	269	2	3.8	7.5
TRIDENT	TRD0168	765343	7214168	599	-66	149	340	303	308	5	2.7	13.4
TRIDENT	TRD0168	765343	7214168	599	-66	149	340	315	317	2	2.1	4.2
TRIDENT	TRD0167	765107	7214031	597	-58	154	337	280	281	0.6	1.8	1.1
TRIDENT	TRD0167	765107	7214031	597	-58	154	337	271	272	0.7	0.7	0.5
TRIDENT	TRD0166	765219	7214301	597	-65	150	423	388	399	11	4.6	50.5
TRIDENT	TRD0166	765219	7214301	597	-65	150	423	378	380	2	0.6	1.2
TRIDENT	TRD0165	765280	7214138	599	-59	144	354	311.5	315	3.5	16.8	58.7
TRIDENT	TRD0165	765280	7214138	599	-59	144	354	329	331	2	4.5	9.1
TRIDENT	TRD0165	765280	7214138	599	-59	144	354	321	323	2	1.5	2.9
TRIDENT	TRD0163	765453	7213957	600	-73	137	247	209	213	4	2.1	8.4
TRIDENT	TRD0163	765453	7213957	600	-73	137	247	228	231	3	0.6	1.7
TRIDENT	TRD0161	765045	7214203	597	-58	145	460	404	411	7	5.8	40.5
TRIDENT	TRD0161	765045	7214203	597	-58	145	460	389	390	1	0.7	0.7
TRIDENT	TRD0152	765189	7214141	598	-65	136	390	344	348	4	3.2	12.7
TRIDENT	TRD0150	765391	7214085	599	-57	148	304	266	267	1	1.8	1.8
TRIDENT	TRD0149	765335	7214069	599	-62	130	310	268	271	3	22.1	66.2
TRIDENT	TRD0148	765277	7214143	598	-58	146	351	322.5	326	3.1	13.1	40.6
TRIDENT	TRD0147	765273	7214095	598	-66	132	387	328	329	1	0.6	0.6
TRIDENT	TRD0145	765227	7214295	598	-57	147	469	381	382	1	0.9	0.9
TRIDENT	TRD0145	765227	7214295	598	-57	147	469	347	348	1	0.8	0.8

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	TRD0145	765227	7214295	598	-57	147	469	389	390	0.5	1.3	0.7
TRIDENT	TRD0144	765051	7214267	597	-58	135	469	427	433	6	10.5	62.8
TRIDENT	TRD0144	765051	7214267	597	-58	135	469	420	421	1	3.6	3.6
TRIDENT	TRD0144	765051	7214267	597	-58	135	469	462	464	2	1.1	2.3
TRIDENT	TRD0144	765051	7214267	597	-58	135	469	380	381	1	1.4	1.4
TRIDENT	TRD0143	765449	7214345	598	-69	107	410	329.1	335	5.4	3.4	18.1
TRIDENT	TRD0143	765449	7214345	598	-69	107	410	385	386	1	3.3	3.3
TRIDENT	TRD0143	765449	7214345	598	-69	107	410	348	350	2	1.0	2.0
TRIDENT	TRD0143	765449	7214345	598	-69	107	410	355	357	2.35	0.5	1.2
TRIDENT	TRD0142	765272	7214098	598	-60	148	373	297	298	1	1.3	1.3
TRIDENT	TRD0141	765441	7214508	598	-69	157	464	396	401	5	1.6	8.2
TRIDENT	TRD0132	765524	7214300	598	-71	159	436	267.2	272	4.85	6.0	29.0
TRIDENT	TRD0132	765524	7214300	598	-71	159	436	294	298	3.9	0.9	3.3
TRIDENT	TRD0132	765524	7214300	598	-71	159	436	262	264	1.5	0.6	0.9
TRIDENT	TRD0131	765391	7214365	598	-68	112	440	356.8	361	4.2	19.9	83.4
TRIDENT	TRD0131	765391	7214365	598	-68	112	440	328	337	8.5	0.5	4.4
TRIDENT	TRD0128	765439	7214217	599	-68	154	386	321.6	323	1.44	6.0	8.6
TRIDENT	TRD0128	765439	7214217	599	-68	154	386	311	312	1	2.9	2.9
TRIDENT	TRD0128	765439	7214217	599	-68	154	386	341	343	1.57	0.9	1.4
TRIDENT	TRD0127	765396	7214096	599	-75	116	331	276	278	1.8	2.6	4.6
TRIDENT	TRD0126	765203	7213873	598	-60	150	264	212	213	1	0.7	0.7
TRIDENT	TRD0125	764952	7213979	596	-63	150	332	242	255	13	0.7	9.0
TRIDENT	TRD0125	764952	7213979	596	-63	150	332	265	267	2.04	1.9	3.9
TRIDENT	TRD0125	764952	7213979	596	-63	150	332	232	233	1	1.8	1.8
TRIDENT	TRD0125	764952	7213979	596	-63	150	332	237	238	1	1.6	1.6
TRIDENT	TRD0124	765281	7213901	599	-61	146	282	224	228	4	0.9	3.8
TRIDENT	TRD0123	765344	7213848	600	-61	147	231	182.4	189	6.63	1.1	7.5
TRIDENT	TRD0121	765164	7214060	598	-57	127	342	289	292	2.9	0.6	1.8
TRIDENT	TRD0121	765164	7214060	598	-57	127	342	316.9	318	1.1	0.7	0.7
TRIDENT	TRD0121	765164	7214060	598	-57	127	342	282	283	1	0.6	0.6
TRIDENT	TRD0120	765280	7214145	598	-64	116	370	321	336	14.54	4.9	71.7
TRIDENT	TRD0120	765280	7214145	598	-64	116	370	342	343	1	0.8	0.8
TRIDENT	TRD0119	764960	7213932	596	-61	171	293	237	240	3	5.3	15.8
TRIDENT	TRD0118	765033	7213937	597	-60	150	296	243	246	3	4.8	14.5
TRIDENT	TRD0118	765033	7213937	597	-60	150	296	212.5	214	1.9	0.6	1.1
TRIDENT	TRD0118	765033	7213937	597	-60	150	296	237.1	238	0.9	0.7	0.6
TRIDENT	TRD0117	764996	7213982	597	-61	155	325	241	253	12	2.3	28.0
TRIDENT	TRD0117	764996	7213982	597	-61	155	325	268	270	2	1.1	2.2
TRIDENT	TRD0117	764996	7213982	597	-61	155	325	232	235	3	0.7	2.0

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	TRD0116	765227	7214295	598	-60	152	453	388	396	8	1.0	8.2
TRIDENT	TRD0116	765227	7214295	598	-60	152	453	452	453	1	1.3	1.3
TRIDENT	TRD0116	765227	7214295	598	-60	152	453	345	346	1	0.6	0.6
TRIDENT	TRD0115	765396	7214089	599	-55	117	339	294.5	298	3	6.3	18.8
TRIDENT	TRD0115	765396	7214089	599	-55	117	339	306	308	2	1.3	2.5
TRIDENT	TRD0115	765396	7214089	599	-55	117	339	333	333	0.4	0.7	0.3
TRIDENT	TRD0113	765170	7214057	598	-55	116	355	324	328	4	6.9	27.6
TRIDENT	TRD0113	765170	7214057	598	-55	116	355	333.1	336	2.9	4.3	12.3
TRIDENT	TRD0110	765391	7214086	599	-62	153	303	264	265	1	4.8	4.8
TRIDENT	TRD0109	765410	7214034	600	-55	117	307	257	264	6.65	2.3	15.6
TRIDENT	TRD0109	765410	7214034	600	-55	117	307	274	279	4.6	1.8	8.1
TRIDENT	TRD0108	765305	7213948	599	-55	117	278	240.5	242	1.5	2.5	3.7
TRIDENT	TRD0108	765305	7213948	599	-55	117	278	248	249	1	2.5	2.5
TRIDENT	TRD0108	765305	7213948	599	-55	117	278	220.9	222	1.14	0.8	1.0
TRIDENT	TRD0108	765305	7213948	599	-55	117	278	236	237	1	0.6	0.6
TRIDENT	TRD0106	765258	7214016	599	-53	116	318	284	285	1.35	13.8	18.7
TRIDENT	TRD0105	765073	7214014	597	-56	117	345	307.7	308	0.75	8.5	6.4
TRIDENT	TRD0105	765073	7214014	597	-56	117	345	317	322	5	1.1	5.7
TRIDENT	TRD0105	765073	7214014	597	-56	117	345	294.7	296	0.9	0.7	0.6
TRIDENT	TRD0103	765023	7214082	597	-62	129	363	332	333	1	2.0	2.0
TRIDENT	TRD0102	765337	7214067	599	-55	117	265	165	168	3	0.0	0.1
TRIDENT	TRD0101	765329	7214071	599	-64	115	325	275	277	2	10.8	21.6
TRIDENT	TRD0100	765186	7214137	598	-59	142	355	338	343	5	1.6	8.0
TRIDENT	TRD0100	765186	7214137	598	-59	142	355	304	305	1	1.1	1.1

## Section 1 Sampling Techniques and Data

### Trident Deposit

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>This release relates to results from Diamond Core (DD) drilling samples at the Trident Deposit.</li> <li>Holes were drilled using a combination of RC pre-collars to an average depth of 255m, followed by DD tails to a maximum depth of 721m. A total of 51 holes for 18,582m for which assays have been received form the basis of this Exploration Results announcement.</li> <li>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. Pre-collars located within the Resource footprint were not sampled through the barren granite cover rocks.</li> <li>DD tails were sampled using NQ2 half core through the ultramafic host rocks at 1 m intervals or to geological boundaries</li> <li>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.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Reverse Circulation drilling was conducted utilizing a 5.75 inch face sampling bit.</li> <li>Diamond drilling utilised NQ core with a diameter of 47.6 mm.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>All holes were logged on site by an experienced geologist.</li> <li>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.</li> <li>Core recovery for the diamond drilling is based on the measured core returned for each 3 m run.</li> <li>Overall drill core recovery is very good, with an average recovery of 99% through the mineralised zones.</li> <li>RC drilling was bagged on 1 m intervals and an estimate of sample recovery was made on the size of each sample.</li> <li>There is no known relationship between sample recovery and grade at Trident.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>All RC pre-collars were logged on 1 m intervals.</li> <li>DD samples have been logged by qualified geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Logging is both qualitative and quantitative.</li> <li>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.</li> <li>Orientated core structural measurements are taken at relevant structures and where the foliation is relatively consistent.</li> <li>All DD core is digitally photographed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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. Broken/sheared core with poor rock strength that were unable to be cut was grab sampled by selecting core pieces.</li> <li>Whole core sampling has recently been instigated to resolve the any possible biasing issues with 1/2 core grab samples in broken/sheared zones.</li> <li>All RC composited samples and NQ2 half core samples were dispatched to the ALS laboratory in Perth for gold fire assay analysis.</li> <li>Sample preparation procedures for DD includes: <ul style="list-style-type: none"> <li>1-4 hours drying at 150°C depending on moisture content</li> <li>Entire core sample is crushed to 10mm</li> <li>3kg riffle split for pulverisation</li> <li>Pulverise to 90% passing 75µm</li> <li>Scoop 250-300g</li> <li>Ore grade Au by lead collection fire assay with AAS (Au-AA26), 50g nominal sample weight.</li> </ul> </li> <li>Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.</li> </ul>

Criteria	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>Samples analysed at ALS Laboratories using a 50 g Fire Assay method (Au-AA26).</li> <li>Samples were dried, crushed and pulverised prior to analysis.</li> <li>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.</li> <li>Blanks are inserted every 20 samples for RC and DD.</li> <li>Field duplicates were inserted every 20 samples for the RC drilling only.</li> <li>Crush sizing analysis is conducted randomly by the Laboratory as part of their QC process. Pulp residues are expected to have 90% passing <math>\leq 75\mu\text{m}</math>. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly.</li> <li>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.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>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).</li> <li>RC and DD logging is completed electronically on laptops. Database protocols and rules are applied upon data entry.</li> <li>All drill data within site databases are regularly validated using both internal database systems and external validation tools.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>All drill collars have been accurately located using DGPS.</li> <li>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.</li> <li>Downhole surveys are visually inspected for anomalous changes in drill trace, (i.e does the drill hole apparently bend inordinately).</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>The current drill spacing for drilling completed to date within the Inferred portion of the MRE is nominally 30 - 40m spaced intercepts. Additional RC/DD infill drilling is currently in progress to convert a large part of the Inferred MRE to the Indicated category.</li> <li>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.</li> <li>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.</li> <li>Sample compositing has only been used in the RC pre-collars through the granite cover rocks.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The chain of custody is managed by Catalyst employees and contractors.</li> <li>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.</li> <li>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.</li> <li>Once a hole has been sampled, the sample intervals and checked geology documents are uploaded into the Quest database system managed by EarthSQL.</li> <li>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.</li> </ul>

Criteria	Commentary
	<ul style="list-style-type: none"> <li>Catalyst samples were stored on site and delivered to the ALS assay laboratory in Perth by a Contracted Transport Company. Consignment notes were used place to track the samples. Operator sample security is assumed to be consistent and adequate.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>

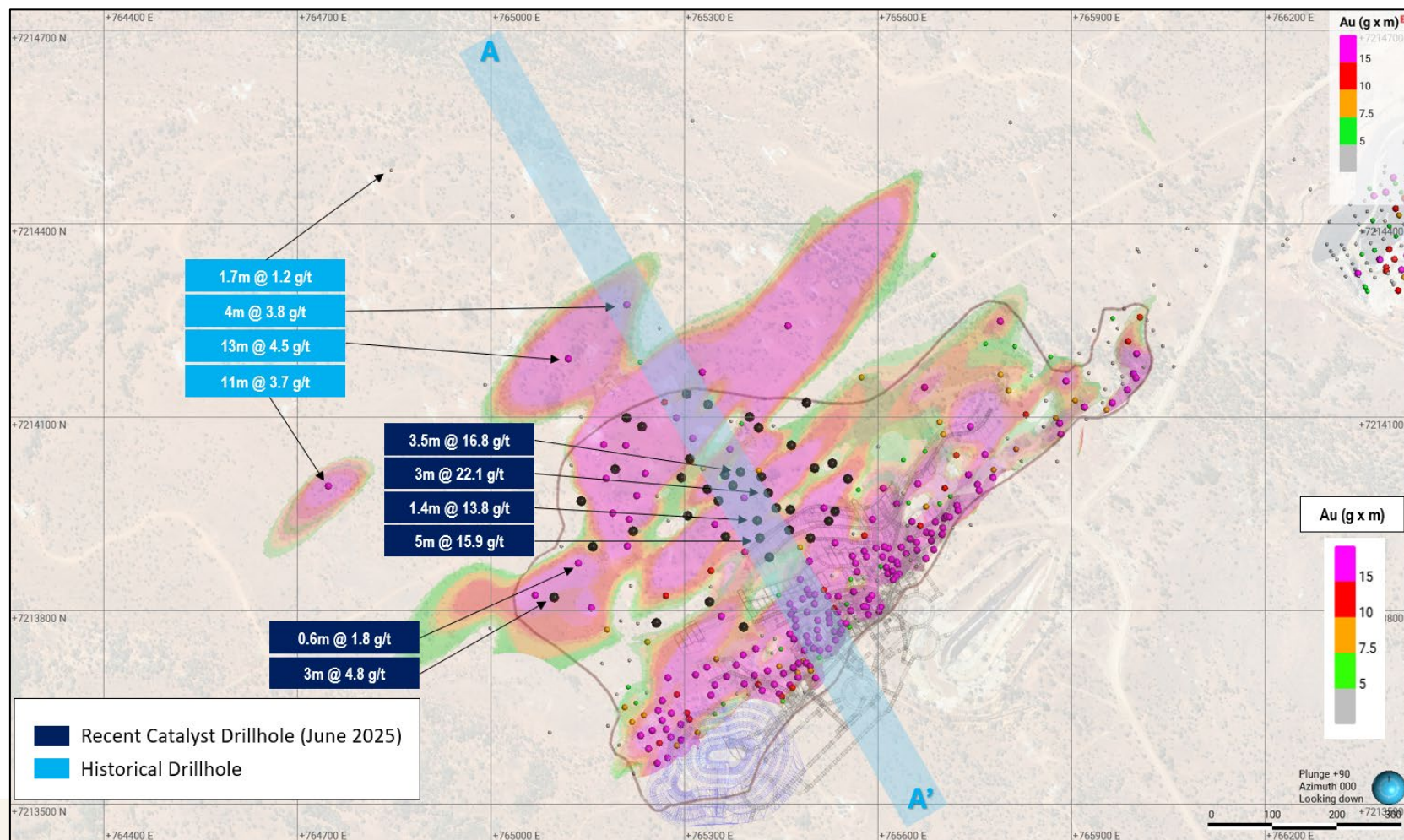
## Section 2 Reporting of Exploration Results

### Trident Deposit

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

Criteria	Commentary
<b>Mineral tenement and Land tenure status</b>	<ul style="list-style-type: none"> <li>Located in the Marymia - Plutonic Greenstone Belt ~218 km northeast of Meekatharra in the Midwest mining district in WA</li> <li>Trident is located in M52/217 – a granted tenement in good standing.</li> <li>The tenement predates Native title interests, but is covered by the Gingirana Native Title claim.</li> <li>The tenement is 100% owned by Vango Mining Limited and subsidiary Dampier (Plutonic) Pty Ltd.</li> <li>Gold production will be subject to a 2.5% government royalty.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Comprehensive drilling of the deposit was first undertaken by Resolute Limited from 1995 to 1998 completing approximately 263 RC and 37 DD holes.</li> <li>From 1999 Homestake and then later Barrick Gold (2002) completed numerous drilling campaigns at Trident.</li> <li>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.</li> <li>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.</li> <li>In 2024 a RC program was completed which has been included in this MRE.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>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.</li> <li>The mineralisation consists of multiple stacked zones, with the main mineralised domain extending along a northeast/southwest strike for 1100m. The system dips at 30° degrees towards 330° and extends down dip for at least 1000m and remains open at depth. Mineralised zones can vary in width from 0.6m up to 15m with an average thickness of 4.5m.</li> <li>The higher grade zones are focussed along north-south structures and multiple north-east trending shoots and at the interaction points of these two dominant trends.</li> <li>The orientation of mineralisation can be variable particularly where cross-cutting structures are intersected. These inflexion points are likely dilation zones which can host thicker and higher grade mineralisation intersection.</li> <li>An overthrust granite package forms the barren hanging wall to mineralisation hosted within the sheared ultramafic host rock package.</li> <li>The mineralised zones are characterised by biotite-phlogopite alteration with a sulphide assemblage of pyrite-pyrrhotite-chalcopyrite-arsenopyrite.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A table of drill hole data pertaining to this release is attached.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>Reported drill results are uncut.</li> <li>All relevant intervals to the reported mineralised intercept are length weighted to determine the average grade for the reported intercept.</li> <li>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.</li> <li>No metal equivalents are reported.</li> </ul>

Criteria	Commentary
<b><i>Relationship between mineralisation widths and intercept lengths</i></b>	<ul style="list-style-type: none"> <li>• Drilling is orientated as close to perpendicular to mineralisation where possible.</li> <li>• Downhole intercept lengths are reported for this phase of drilling.</li> </ul>
<b><i>Diagrams</i></b>	<ul style="list-style-type: none"> <li>• Appropriate diagrams are included in the report as plans, cross sections and isometric views.</li> </ul>
<b><i>Balanced reporting</i></b>	<ul style="list-style-type: none"> <li>• All holes being reported are included in the tables.</li> <li>• Diagrams show the location and tenor of both high and low grade samples.</li> </ul>
<b><i>Other substantive exploration data</i></b>	<ul style="list-style-type: none"> <li>• No additional exploration data is included in this release.</li> </ul>
<b><i>Further work</i></b>	<ul style="list-style-type: none"> <li>• Resource definition, infill and extensional drilling programs are underway, and will continue in line with mine development requirements.</li> </ul>



**Figure 4: Trident plan view with representative cross section location**

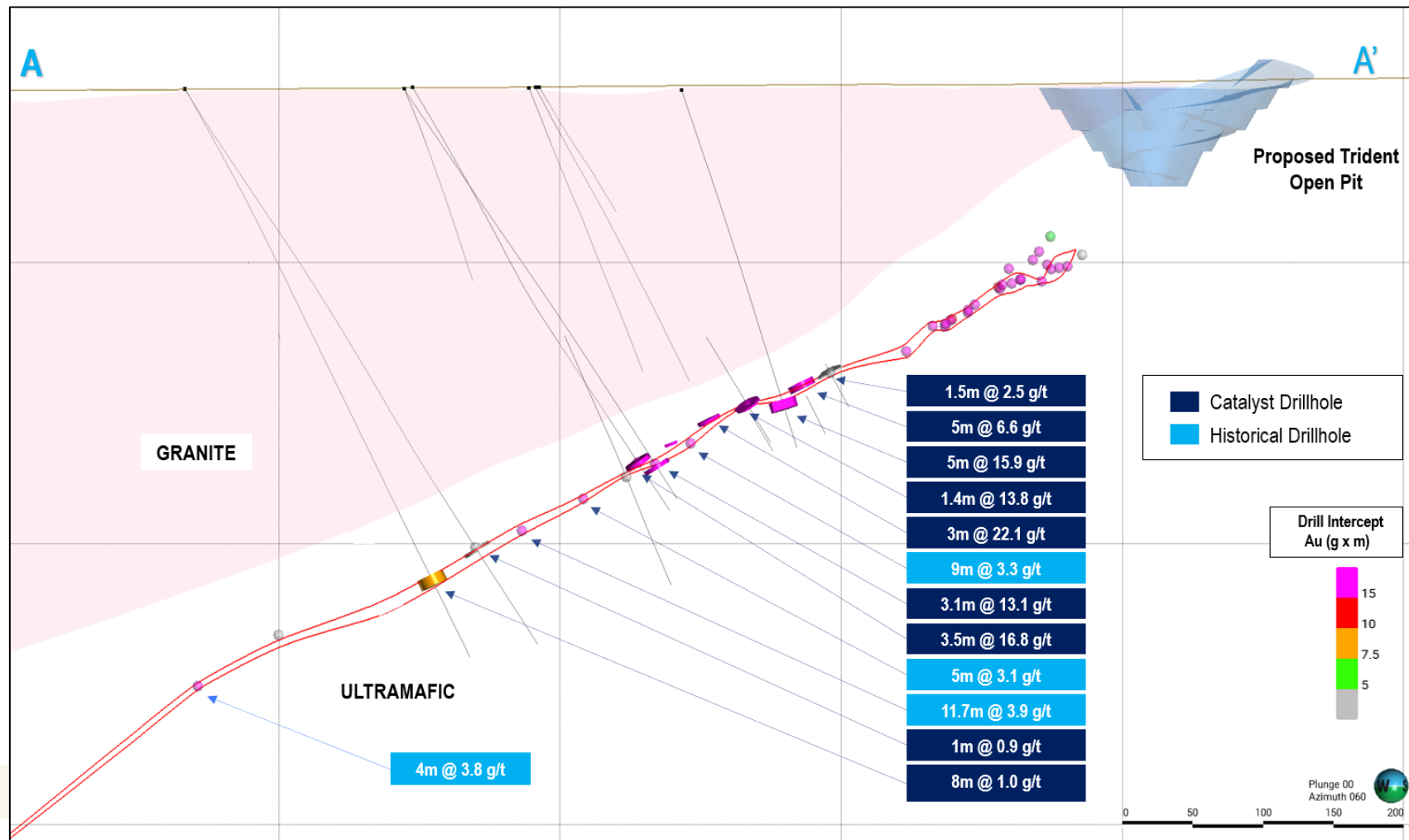


Figure 5: Trident cross section