HENTY GOLD MINE, TASMANIA

Henty's Cradle Zone reveals substantial high-grade mineralisation in shallow zone outside Resource

Assays of up to 56g/t from the barely-explored Cradle Zone support strategy to increase mining inventory and production rates at Henty

Key Points

- **Drilling at the shallow Cradle Zone returns numerous high-grade intersections**
- **The Cradle Zone measures ~1km long and 400m deep (refer Figure 1)**
- **Until recently, drilling in this area has been extremely restricted due to poor access; However, Catalyst's infrastructure development enabled it to be drilled from underground for the first time**
- **Follow-up drilling now being planned; Exploration Target scheduled for next month**
- **Exploration success continues to be a key priority at Henty because it will allow Catalyst to leverage the existing production infrastructure, increase production rates and reduce unit costs**
- **Results from the recent drilling at the Cradle Zone include:**
  - ***4.6m @ 56.7g/t Au, 220g/t Ag***
  - ***4.2m @ 10.2g/t Au***
  - ***3.3m @ 18.2g/t Au***
  - ***2.1m @ 28.5g/t Au, 113.9g/t Ag***
  - ***2.2m @ 18.5g/t Au, 178g/t Ag***
  - ***1.7m @ 20.6g/t Au, 186g/t Ag***

Catalyst Metals Limited (**ASX: CYL**) is pleased to announce strong results from its initial drilling campaign at the shallow Cradle Zone at its Henty Gold Mine in Tasmania.

The results reveal the presence of high-grade mineralisation within the Cradle Zone. This area has been subject to very little exploration historically due to the difficulties in accessing it. However, Catalyst has invested in several exploration drives to enable it to be drilled from underground.

The Cradle Zone mineralisation sits outside the Resource at Henty, which stands at 357,000oz at 4.5g/t.

The Cradle Zone represents an area about 1km long and 400m deep, lying south of Intermediate Zone and up dip of Zone 15, Newton Tyndall (Figure 1). These three zones produced over 200,000 ounces of gold.

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Recent drilling (Figure 2) shows that gold and silver mineralisation extends about 500 metres south. There are two parallel zones of gold mineralisation with the hangingwall zone hosted by a massive sulphide band containing elevated silver values up to 600g/t Ag. Copper, lead and zinc are also elevated.

Strong results are now being observed across a number of exploration zones at Henty. These are important as they provide multiple areas for Catalyst to target as it seeks to grow mining inventory at Henty.

Catalyst Technical Director Bruce Kay said: *"These strong results show that the Cradle Zone, which represents a previously under-explored area at Henty, has significant potential to increase the mining inventory at Henty.*

"We will now plan follow-up drilling with a view to establishing a Resource in this area".

Results of the latest drilling include the below; these intersections are shown on Figure 2 and included in Appendix 1.

Cradle Zone drilling highlights

- ***4.6m @ 56.7g/t Au, 220g/t Ag***
- ***4.4m @ 9.2g/t Au***
- ***4.2m @ 10.2g/t Au***
- ***2.1m @ 28.5g/t Au, 113.9g/t Ag***
- ***3.3m @ 18.2g/t Au***
- ***3.6 @ 6.4g/t Au***
- ***1.25m @ 19.8 g/t Au, 232g/t Ag***
- ***2.2m @ 18.5g/t Au, 178g/t Ag***
- ***1.7m @ 20.6g/t Au, 186g/t Ag***
- ***4.6m @ 3.8g/t Au, 177g/t Ag***
- **0.9m @ 58g/t Au**
- **2.1m @ 13.6g/t Au**

HENTY GOLD MINE

The Henty Gold Mine is located 23 kilometres from the town of Queenstown in north western Tasmania, consisting of an underground mine and a nameplate capacity 300,000tpa conventional CIL processing plant.

Catalyst acquired 100% of the Henty Gold Mine and regional exploration tenements, in January 2021. Since acquisition, Catalyst has been pursuing a strategy to increase mining inventory to support higher gold production and lower costs. Catalyst has invested heavily in exploration and is currently undertaking an update in its Reserve and Resource estimates.

In the FY22 June quarter production at Henty was 6,397oz at an AISC of A$2,100oz. Production for FY22 was 25,199oz and Catalyst is targeting an annualised gold production rate of 35,000oz by the end of FY23.

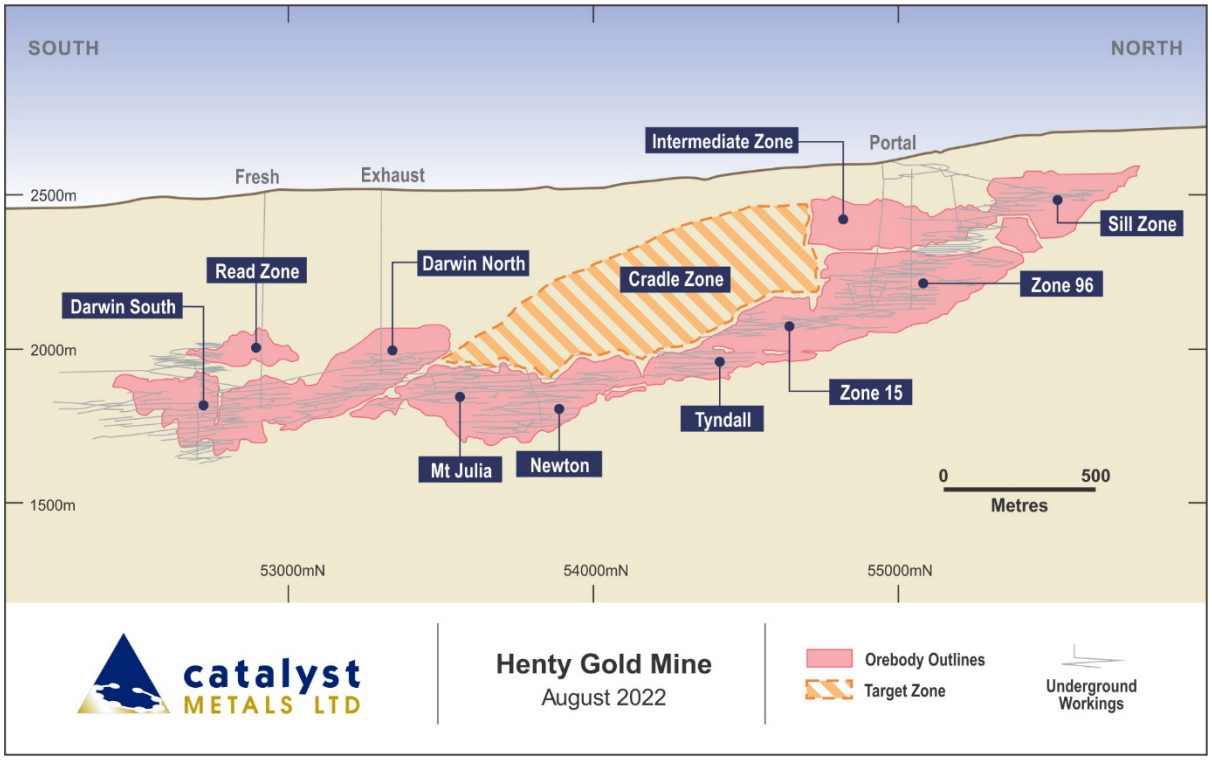

Figure 1: Henty longitudinal projection showing resource outlines and areas of potential at Cradle Zone

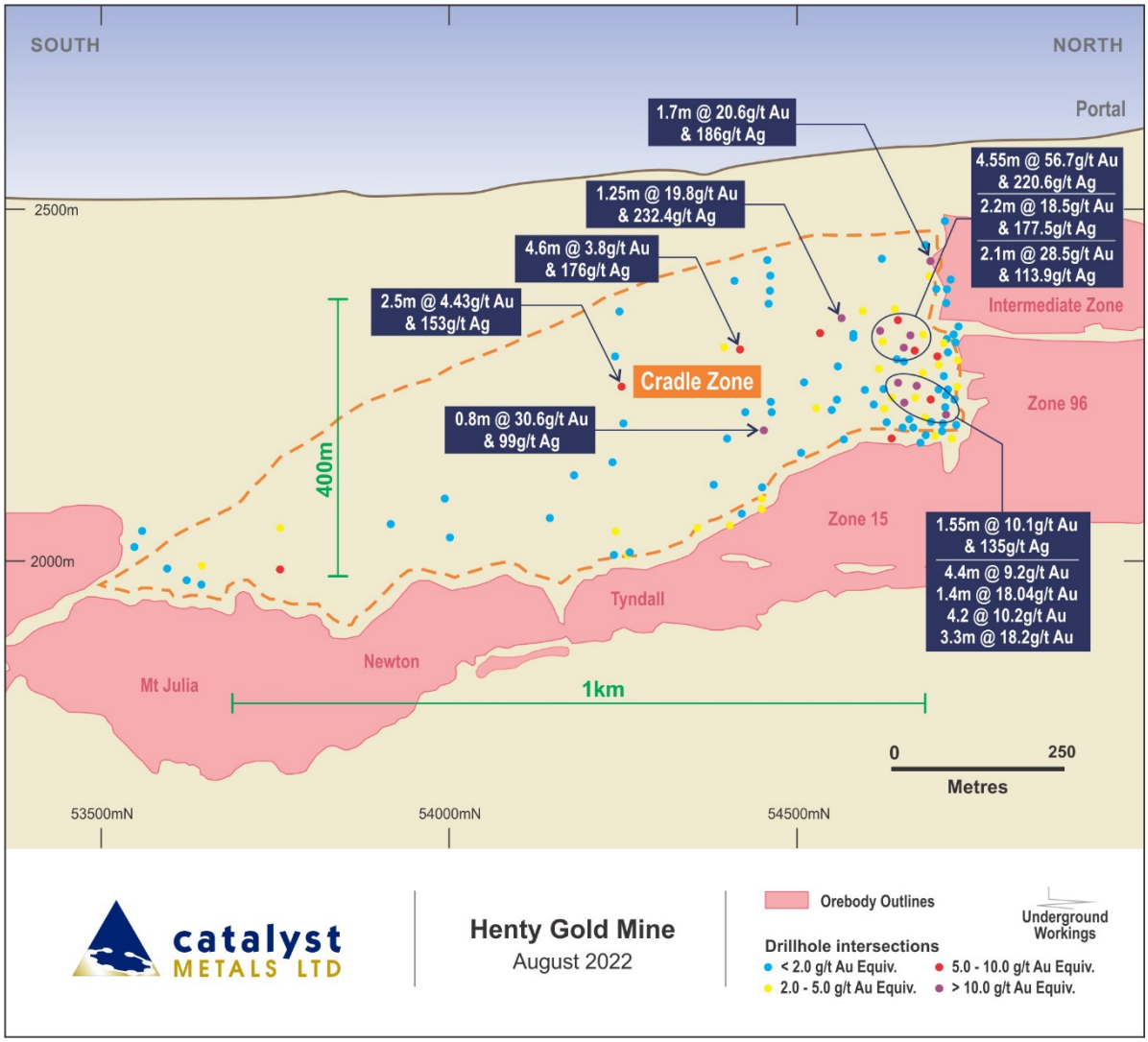

Figure 2: Henty long projection from enlargement in Figure 1 showing drilling on the Cradle Zone with significant intersections. Full details of all holes in Appendix 1.

This announcement 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 this report that relates to exploration results is based on information compiled by Henty geological staff and reviewed by Mr Bruce Kay, a Competent Person, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Kay is a non-executive director of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 (the JORC Code). Mr Kay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC 2012 Mineral Resource

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.

APPENDIX 1: HENTY SUMMARY OF EXPLORATION DRILLING RESULTS

Table 1a: Diamond Drill Hole Collars

Hole_ID	Max_Dpth	Dip	Local_Azimuth	MAG_Azimuth	Local_East	Local_North	Local_RL
Z21938	164.4	-21.4	256.8	264.4	20088.7	52872.5	1928.3
Z21941	165.4	-19.8	270.8	278.4	20088.8	52873.1	1928.5
Z22316	47.3	35.0	292.0	299.6	19729.1	54907.9	2113.1
Z22378	128.4	-3.2	247.2	254.8	19826.1	54788.9	2266.7
Z22379	137.4	-9.2	242.1	249.7	19826.5	54788.8	2266.6
Z22380	131.4	-13.5	253.8	261.4	19826.0	54789.1	2266.4
Z22381	140	-20.8	244.3	251.9	19826.3	54788.8	2266.3
Z22411	131.1	-3.8	270.1	277.7	19839.0	54719.3	2268.0
Z22413	145.8	-4.4	237.4	245.0	19839.2	54717.9	2267.9
Z22414	137.5	-10.2	259.6	267.2	19839.0	54718.8	2267.8
Z22415	157.7	-9.9	228.6	236.2	19839.4	54717.6	2267.7
Z22417	146.6	-14.8	250.0	257.6	19839.1	54718.4	2267.6
Z22418	137.5	-18.4	271.8	279.4	19838.8	54719.3	2267.4
Z22419	143.5	-18.2	259.3	266.9	19839.0	54718.8	2267.5
Z22420	185	-19.7	222.3	229.9	19839.3	54716.9	2267.2
Z22422	170.4	-25.9	255.1	262.7	19839.1	54718.7	2267.3
Z22423	166.5	-29.4	245.1	252.7	19839.1	54718.2	2267.1
Z22424	179.2	-28.2	230.1	237.7	19839.2	54717.4	2266.9
Z22425	194.1	-34.3	237.6	245.2	19839.2	54717.8	2266.7
Z22426	110.4	-30.4	301.4	309.0	19838.7	54720.8	2266.5
Z22428	125.2	-49.2	262.8	270.4	19839.2	54719.0	2266.5
Z22429	131.3	-47.4	246.1	253.7	19839.4	54718.4	2266.6
Z22451	93	-14.0	286.6	294.2	19747.1	55060.3	2108.1
Z22452	86	6.2	292.1	299.7	19746.7	55060.7	2108.8
Z22456	89.4	6.5	275.6	283.2	19794.7	55455.3	2426.4
Z22457	103	-23.0	276.4	284.0	19795.0	55455.3	2425.0
Z22459	111	-26.2	285.1	292.7	19795.0	55455.7	2424.8
Z22460	120.4	-33.0	282.4	290.0	19795.2	55455.5	2424.7
Z22462	114	-17.1	298.2	305.8	19794.7	55456.6	2425.1
Z22463	118	-24.9	294.7	302.3	19794.8	55456.3	2424.7
Z22464	125	-29.8	293.3	300.9	19794.8	55456.2	2424.5
Z22465	131	-33.5	293.6	301.2	19794.8	55456.3	2424.2
Z22476	142.6	-23.6	249.9	257.5	19767.6	55408.8	2284.5
Z22484	103.1	9.4	287.8	295.4	19768.0	55408.8	2285.3
Z22491	149.5	-13.4	303.9	311.5	19767.5	55410.0	2284.5
Z22494	160.1	-26.2	306.2	313.8	19794.9	55457.2	2424.6
Z22495	91.5	23.9	267.8	275.4	19795.0	55454.9	2427.5
Z22496	98	11.4	254.3	261.9	19794.6	55454.1	2426.7
Z22499	110.3	-15.4	249.2	256.8	19795.2	55454.0	2425.4
Z22500	106.3	-18.5	262.7	270.3	19795.2	55454.6	2425.4
Z22501	359	-14.9	191.5	199.1	19842.2	54711.2	2267.6

Z22502	338.3	6.8	188.7	196.3	19842.3	54711.1	2268.6
Z22509	23	-18.3	56.8	64.4	19704.6	54849.8	2103.8
Z22510	29	-43.2	76.0	83.6	19704.5	54849.4	2103.3
Z22512	33.8	-51.3	113.9	121.5	19704.7	54849.0	2103.1
Z22514	26	-17.1	120.0	127.6	19704.9	54848.4	2103.7
Z22517	37	-38.0	139.5	147.1	19704.3	54847.8	2102.8
Z22520	185	16.4	306.3	313.9	19889.9	53521.7	1925.0
Z22533	100.8	-36.0	303.3	310.9	19766.9	55325.9	2408.6
Z22534A	75.9	28.0	306.0	313.6	19766.7	55326.2	2410.4
Z22535	79.2	5.4	308.9	316.5	19766.9	55326.5	2409.5
Z22536	82.6	17.9	306.7	314.3	19766.7	55326.6	2410.1
Z22547	49.9	1.9	36.5	44.1	19865.4	53087.5	1820.0
Z22548	59.5	10.9	32.2	39.8	19865.3	53087.5	1820.3
Z22549	61	2.1	24.9	32.5	19865.1	53087.6	1819.9
Z22553	58	2.2	35.7	43.3	19883.8	53068.8	1824.0
Z22554	69.2	10.4	32.1	39.7	19883.7	53069.0	1824.3
Z22555	61.3	2.2	25.0	32.6	19883.5	53069.0	1824.0
Z22556	69	12.1	24.6	32.2	19883.5	53069.0	1824.3
Z22557	64	6.0	6.1	13.7	19883.0	53069.5	1824.2
Z22558	72.1	10.5	14.9	22.5	19883.2	53069.3	1824.3
Z22560	118.4	18.4	244.7	252.3	20082.7	52801.2	1741.6
Z22561	45.6	5.3	238.4	246.0	20082.5	52800.9	1741.1
Z22562	58.4	19.8	235.7	243.3	20082.5	52800.9	1741.7
Z22564	77.2	16.7	229.3	236.9	20082.3	52800.9	1741.6
Z22565	52	9.5	225.3	232.9	20082.5	52800.9	1741.3
Z22566	65.9	4.1	218.3	225.9	20082.6	52800.8	1741.1
Z22567	80.5	12.5	203.9	211.5	20083.0	52800.9	1741.3
Z22568	140.4	7.0	192.7	200.3	20083.3	52800.8	1741.1
Z22569	76	-2.0	213.0	220.6	20082.6	52800.7	1740.9
Z22570	74.5	-2.6	222.1	229.7	20082.4	52800.9	1740.8
Z22571	123.1	-14.0	224.4	232.0	20082.3	52800.9	1740.5
Z22601	63.6	37.0	217.2	224.8	20082.5	52800.9	1742.6
Z22602	69.1	33.1	204.4	212.0	20082.9	52800.9	1742.2
Z22603	77	21.7	220.3	227.9	20082.3	52801.0	1741.9
Z22604	70	4.5	224.2	231.8	20082.6	52801.4	1741.1

Table 1b: Diamond Drill Hole Assay results

Significant intersections reported and all holes with no significant intersection are reported with maximum down hole assay.

Hole ID	Depth_From	Depth_To	Length	Au g/t	Ag g/t	Ore Zone	Comments
Z16978	**148.00**	**148.80**	**0.80**	**30.6**	**99.0**	**Cradle Zone**	
Z21473A	482.00	483.00	1.00	3.1	331.0	Cradle Zone	
Z21504	456.40	458.90	2.50	5.8	54.0	Cradle Zone	
Z21612A	**251.10**	**252.00**	**0.90**	**58.0**		**Cradle Zone**	**FW**
Z21612A	**328.15**	**329.70**	**1.55**	**10.1**	**135.0**	**Cradle Zone**	
Z21612B	443.80	444.20	0.40	3.2		Cradle Zone	
Z21612B	418.55	419.05	0.50	0.6		Cradle Zone	
Z21612B	302.20	303.10	0.90	0.3		Cradle Zone	
Z21613A	375.80	376.10	0.30	0.6		Cradle Zone	
Z21614	268.40	269.25	0.85	0.9		Cradle Zone	
Z21614	337.95	339.70	1.75	0.5		Cradle Zone	
Z21614	349.00	349.50	0.50	0.3		Cradle Zone	
Z22006	400.00	402.50	2.50	4.4	153.2	Cradle Zone	
Z22353	69.40	72.05	2.65	4.7		Cradle Zone	
Z22353	54.55	55.60	1.05	2.5		Cradle Zone	
Z22354	83.00	87.10	4.10	1.3		Cradle Zone	
Z22357	131.60	132.20	0.60	1.0		Cradle Zone	
Z22362	106.95	107.95	1.00	0.3		Cradle Zone	
Z22383	82.60	84.40	1.80	1.8		Cradle Zone	
Z22384	180.60	185.80	5.20	4.5		Cradle Zone	
Z22394	**67.40**	**69.50**	**2.10**	**13.6**		**Cradle Zone**	
Z22394	49.85	51.20	1.35	5.5		Cradle Zone	
Z22395	72.80	73.40	0.60	2.3		Cradle Zone	
Z22396	83.20	85.10	1.90	0.7		Cradle Zone	
Z22397	**116.40**	**118.10**	**1.70**	**20.6**	**186.0**	**Cradle Zone**	
Z22398	107.90	108.60	0.70	1.8		Cradle Zone	
Z22399	98.90	99.90	1.00	0.6		Cradle Zone	
Z22400	110.00	112.00	2.00	1.4		Cradle Zone	
Z22400	80.00	80.55	0.55	0.9		Cradle Zone	
Z22411	121.40	122.00	0.60	1.5		Cradle Zone	
Z22412	**116.00**	**116.60**	**0.60**	**10.6**		**Cradle Zone**	
Z22412	127.00	130.00	3.00	1.3		Cradle Zone	
Z22413	**131.40**	**132.00**	**0.60**	**24.0**		**Cradle Zone**	
Z22414	127.00	129.00	2.00	2.1		Cradle Zone	
Z22415	156.90	157.70	0.80	0.7		Cradle Zone	
Z22416	**129.30**	**131.10**	**1.80**	**6.2**		**Cradle Zone**	
Z22416	126.00	126.55	0.55	5.0		Cradle Zone	
Z22417	130.00	131.00	1.00	2.2		Cradle Zone	
Z22418	121.60	124.10	2.50	0.1		Cradle Zone	
Z22419	121.60	121.90	0.30	5.8		Cradle Zone	
Z22420	157.45	158.40	0.95	0.4		Cradle Zone	
Z22421	128.30	129.50	1.50	2.2		Cradle Zone	

Z22421	145.50	146.00	0.50	1.2		Cradle Zone	
Z22422	149.20	151.00	1.80	2.2		Cradle Zone	
Z22422	152.00	153.00	1.00	1.3		Cradle Zone	
Z22423	161.80	164.00	2.20	0.5		Cradle Zone	
Z22423	141.80	143.40	1.60	0.2		Cradle Zone	
Z22424	160.00	160.40	0.40	0.3		Cradle Zone	
Z22425	**179.30**	**181.70**	**2.40**	**9.1**		**Cradle Zone**	
Z22426	100.00	101.00	1.00	0.6		Cradle Zone	
Z22427	114.05	115.05	1.00	1.1		Cradle Zone	
Z22428	96.65	97.20	0.55	0.6		Cradle Zone	
Z22429	94.20	94.85	0.65	1.3		Cradle Zone	
Z22430	106.00	107.00	1.00	0.4		Cradle Zone	
Z22466	146.35	149.00	2.65	2.5		Cradle Zone	
Z22467	**109.15**	**111.35**	**2.20**	**18.5**	**177.5**	**Cradle Zone**	
Z22468	**107.35**	**111.90**	**4.55**	**56.7**	**220.6**	**Cradle Zone**	
Z22469	106.30	106.55	0.25	1.8		Cradle Zone	
Z22470	120.40	121.40	1.00	5.6		Cradle Zone	
Z22471	105.10	105.35	0.25	5.9		Cradle Zone	
Z22471	111.50	112.10	0.60	1.2		Cradle Zone	
Z22472	105.00	106.70	1.70	4.5		Cradle Zone	
Z22472	110.60	111.10	0.50	3.8		Cradle Zone	
Z22472	116.90	117.70	0.80	1.5		Cradle Zone	
Z22473	66.50	67.00	0.50	1.5		Cradle Zone	
Z22473	111.40	112.40	1.00	1.4		Cradle Zone	
Z22474	74.10	76.50	2.40	0.7		Cradle Zone	
Z22474	111.00	112.00	1.00	0.0		Cradle Zone	
Z22475	114.25	116.90	2.65	1.96		Cradle Zone	
Z22501	162.30	163.30	1.00	1.4		Cradle Zone	
Z22501	301.60	301.95	0.35	0.0		Cradle Zone	
Z22502	300.35	302.00	1.65	4.4		Cradle Zone	
Z22502	324.40	329.00	4.60	3.8	176.0	Cradle Zone	
Z22543	**176.25**	**177.50**	**1.25**	**19.8**	**232.4**	**Cradle Zone**	
Z22543	103.85	105.80	1.95	2.7		Cradle Zone	
Z22544A	**196.85**	**197.50**	**0.65**	**7.6**		**Cradle Zone**	
Z22545	83.00	85.80	2.80	0.2		Cradle Zone	
Z22590	**93.60**	**98.00**	**4.40**	**9.2**		**Cradle Zone**	
Z22591	95.50	96.70	1.20	2.5		Cradle Zone	
Z22591	87.00	89.30	2.30	1.0		Cradle Zone	
Z22592	**106.60**	**108.00**	**1.40**	**18.0**		**Cradle Zone**	
Z22593	**115.55**	**119.10**	**3.55**	**6.4**		**Cradle Zone**	
Z22593	102.70	103.35	0.65	0.9		Cradle Zone	
Z22594	**105.00**	**109.20**	**4.20**	**10.2**		**Cradle Zone**	
Z22594	88.45	88.90	0.45	4.1		Cradle Zone	
Z22595	126.00	128.50	2.50	4.1		Cradle Zone	
Z22595	120.25	123.00	2.75	3.6		Cradle Zone	
Z22596	**104.00**	**105.00**	**1.00**	**9.6**		**Cradle Zone**	
Z22596	112.60	113.00	0.40	1.3		Cradle Zone	

Z22597	121.00	124.00	3.00	0.1		Cradle Zone	
Z22598	143.85	144.85	1.00	2.0		Cradle Zone	
Z22599	**120.90**	**124.20**	**3.30**	**18.2**		**Cradle Zone**	
Z22599	107.80	109.80	2.00	0.1		Cradle Zone	
Z22600	124.80	127.00	2.20	4.0		Cradle Zone	
Z22635	**62.60**	**64.50**	**1.90**	**9.5**		**Cradle Zone**	
Z22635	43.00	44.00	1.00	0.8		Cradle Zone	
Z22637	60.70	61.20	0.50	2.5		Cradle Zone	
Z22637A	59.50	60.45	0.95	1.1		Cradle Zone	
Z22638	51.40	54.90	3.50	5.6		Cradle Zone	
Z22640	68.30	69.10	0.80	1.3		Cradle Zone	
Z22641	**69.50**	**69.90**	**0.40**	**6.6**		**Cradle Zone**	
Z22641	43.20	45.00	1.80	2.7		Cradle Zone	
Z22642	69.20	71.00	1.80	3.6		Cradle Zone	
Z22646	71.70	73.00	1.30	3.1		Cradle Zone	
Z22647	62.55	66.80	4.25	3.6		Cradle Zone	
Z22647	46.70	47.20	0.50	0.7		Cradle Zone	
Z22718	**126.90**	**129.00**	**2.10**	**28.5**	**113.9**	**Cradle Zone**	
Z22720A	160.95	161.90	0.95	0.4		Cradle Zone	
Z22721	164.70	165.70	1.00	0.3		Cradle Zone	
Z22722	192.15	195.00	2.85	0.2		Cradle Zone	
Z22723	224.00	226.00	2.00	0.3		Cradle Zone	
Z22725	228.00	229.00	1.00	1.1		Cradle Zone	

JORC 2012 Edition, Table 1 Checklist: Diamond Drilling

Diamond Drill Sampling Techniques and Data Criteria	Explanation
Sampling techniques	The sampling database for this Henty exploration program includes only data collected by diamond drilling (DD). The previous sampling database has been compiled from information collected when the project was under ownership of numerous companies including (listed from most recent): Diversified Minerals (2016 to 2020) Unity Mining (2009 to 2016) Barrick Gold (2006 to 2009) Placer Dome (2003 to 2006) Aurion Gold (2001 to 2003) RGC/Goldfields (1996 to 2001). Details relating to drilling techniques, quality assurance (QA) protocols and quality control (QC) results for data gathered prior to 2009 is largely unavailable. Drilling carried out during this period is collectively termed "Historical Drilling" herein. For drilling carried out since acquisition of the project by Unity Mining in 2009 a reasonable, although partially incomplete, level of information is typically available describing data collection procedures and relevant QAQC. Drilling carried out during this period is collectively termed "Modern Drilling" herein. For drillhole data, either whole core or half core is generally submitted. In areas where infill drilling is required, whole core is typically submitted given that there are other holes available with half core for future reference. Samples are taken at 0.2–1 m intervals and honour different rock types, alteration zones and mineralised zones as defined by geologists. Diamond drilling methods were used to obtain 0.2 m to 1 m length samples which were subsequently pulverised to produce a 30 g charge for fire assay with determination by atomic absorption spectrometry (FA/AAS) for gold.
Drilling techniques	Underground mobile diamond drill rigs are utilised to produce either LTK60 or NQ2 size core. Drill core is not routinely oriented.
Drill sample recovery	Drilling recoveries are recorded for diamond core samples as part of geotechnical logging. Recovery of drill core is maximised by using drilling techniques and drilling fluids suited to the particular ground conditions. No relationship between grade and recovery has been identified.
Logging	For drillhole data, logging is completed on a lap top computer directly into an Excel based spreadsheet which has been designed for the mine site. Logging is carried out at a core shed with adequate facilities including roller-racks, lighting, core photograph facilities and an automatic core saw. A template with project-specific codes has been set up to ensure consistent collection of relevant geological information. Alteration, geotechnical, structure and rock type information are collected into separate tables using standalone codes. Zones of core loss are also recorded. Logging is generally qualitative in nature. All core is stored at site and has been photographed wet. All diamond core has been geologically logged in full (100%).

Diamond Drill Sampling Techniques and Data Criteria	Explanation
Sub-sampling techniques and sample preparation	Diamond drill core samples are generally half-core, with core sawn in half using a core-saw. In areas where infill drilling is required, whole core may be submitted given that there are other holes available with half core for future reference. An automatic core saw is used to cut the core. Several laboratories and assay techniques have been used throughout the Project's history. Typically, samples are initially crushed in a jaw crusher to a size of 10 mm. The jaw crusher is cleaned by compressed air between samples. The sample is then riffle split down to 1 kg, with the remaining samples returned as coarse reject to site and stored under cover for future reference. The 1 kg sample is pulverised using an LM5 pulveriser to a size of 85% passing 75 microns, and the mill cleaned with a barren silica flush between samples. 200 g of this fine material is taken via scoop, from which 30 g is taken for fire assay (FA50). Subsampling is performed during the sample preparation stage according to the assay laboratories' internal protocols. Field duplicates of diamond core, i.e. other than half of cut core, have not been routinely assayed. Sample sizes are considered appropriate for the material being sampled
Quality of assay data and laboratory tests	The techniques are considered total. All samples are currently submitted to ALS Burnie for gold analysis. Samples are crushed and pulverised prior to selection of a 30 g subsample for fire assay with determination by atomic absorption spectrometry (AAS). Previous owners have adopted similar methods. Occasionally, Bi, Ag, Cu, Pb, Zn, As and Mo analyses are completed to assist with understanding the nature of the mineralisation and for metallurgical assessment. Cu, for example, may consume cyanide during processing. If required, pulps are sent from Burnie to ALS Townsville for determination via ICP analysis. Details relating QA protocols and QC results for data gathered prior to 2009 is largely unavailable. Monthly QC reports were compiled by Unity Mining for the period 2010 to 2015. The available QC data compiled by Unity Mining has been reviewed by CSA Global and considers the results as suitable to support the data gathered during this time period. QA protocols that have been adopted since 2016 are summarised below. **Drilling** DVM specifies inclusion of field blanks at a rate of one blank every 30 samples submitted. The blanks are composed of barren basalt material, which is obtained from a commercial distributor in the town of Devonport on the north coast of Tasmania. DVM specifies inclusion of certified reference materials (CRMs) at a rate of two CRM's every 30 samples of core samples submitted. Commercially available CRM's covering ranges considered as representing low, moderate and high values for gold were obtained from OREAS. Inclusion of field duplicates for core samples is not routinely carried out by DVM. Pulp duplicates insertion rates are not specified by DVM. Assay laboratory internal QA protocols are relied upon for analysis of pulp duplicates.

Diamond Drill Sampling Techniques and Data Criteria	Explanation
Verification of sampling and assaying	Significant intersections have been verified by alternative DVM company personnel. No twinning has been completed. The summary below relates to current methods. Historical methods are not known with any certainty. **Drilling** Logging is completed on a lap top computer directly into an Excel based spreadsheet which has been designed for the mine site. Logging is carried out at a core shed with adequate facilities including roller-racks, lighting, core photograph facilities and an automatic core saw. A template with project-specific codes has been set up to ensure consistent collection of relevant geological information. Alteration, geotechnical, structure and rock type information are collected into separate tables using standalone codes. Core is photographed wet at the core shed. Core photographs are stored on the server for future reference.
	The summary below relates to current methods. Historical methods are not known with any certainty; however, the Competent Person considers it is reasonable to assume that industry standard techniques have been adopted over the Projects history. Diamond drillhole collar positions are set out by mine surveyors. The drilling crew has an azi-reader device that enables them to set up at the correct azimuth and dip according to the drillhole plan. Final collar positions are then picked up by Mine Surveyors at hole completion. Downhole surveys are completed using a Devi-flex tool, with surveys taken every few metres. The grid system used is Geocentric Datum of Australia 1994 (GDA94) but the Henty Mine uses a local grid system which is used in the reporting of drill collars and intersections in Appendix 2. The mine surveyors have conversion tables for the conversion of local coordinates and RL to the MGA94. Below are conversions from local grid to MGA94 for two points in the mine. There is no standard transformation conversion because mine grid is oriented at an angle to grid north. Local mine grid Point 1 N 57102.049 E 21513.529 RL =AHD + 2000 Point 2 N 51318.276 E 21509.850 RL =AHD + 2000 MGA94 Point 1 N 5365490.570 E 382559.064 Point 2 N 5360057.736 E 380580.385
Data spacing and distribution	Areas that remain in situ are generally drilled at 10–20 m E by 10–20 m RL spacings in the Mineral Resource area. The drill spacing varies between deposits, and lenses within a deposit. Areas towards the periphery of the lenses are often drilled at broader spacings. Compositing was not applied at the sampling stage.
Orientation of data in relation to geological structure	The drilling has been undertaken at various orientations, given the limited platforms available underground. For the most part, holes are drilled at a high angle to the mineralisation. Some holes, however, have been drilled close to sub-parallel to the mineralisation. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	The summary below relates to current methods. Historical methods are not known with any certainty; however, the Competent Person considers it is reasonable to assume that industry standard techniques have been adopted over the Projects history. Core is transported to the core shed for processing, which is locked at the end of each day. Core samples are placed in a polyweave sack for transportation to the laboratory. The primary laboratory (ALS in Burnie) collects the samples each morning.

Diamond Drill Sampling Techniques and Data Criteria	Explanation
Audits or reviews	No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce costs and timelines for reporting. Catalyst Metals Limited has relied on information from Competent Persons at CSA Global and Henty Mine CSA Global completed a review of data collection techniques in 2017

Reporting of Exploration Results Criteria	Explanation
Mineral tenement and land tenure status	Henty Gold Mine Tenements in Tasmania are owned by Unity Mining Pty Ltd Land tenure consists of three Mine Leases, 7M/1991, 5M/2002 and 7M/2006. Two Exploration Licences adjoin the Mine Leases; EL 8/2009 to the north and east and EL 28/2001 to the south. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Other companies to have held the project leases include: Unity Mining (2009 to 2016) Barrick Gold (2006 to 2009) Placer Dome (2003 to 2006) Aurion Gold (2001 to 2003) RGC/Goldfields (1996 to 2001)
Geology	The Henty deposit lies within the Mt Read Volcanic (MRV) Belt in western Tasmania. The belt hosts several world-class polymetallic ore bodies including the Hellyer, Que River, Rosebery, Hercules and Mount Lyell deposits. The whole belt has been overprinted with a regional lower green schist facies metamorphism. Mineralisation consists of a series of small high-grade lenses of gold mineralisation hosted in quartz-sericite altered volcaniclastic and volcanic rocks that occupy a large sub-vertical quartz-sericite alteration shear zone. Gold is present as both free gold and as gold-rich electrum associated with chalcopyrite and galena in the main mineralised zone.
Drill hole Information	All exploration results reported here are from diamond drilling (DD) subsequent to 1 July 2020 which was the cut-off date for the CSA resource estimation summarised in Appendix 1. The historic sampling database has been compiled from information collected when the project was under ownership of numerous companies including (listed from most recent): Diversified Minerals (2016 to 2020) Unity Mining (2009 to 2016) Barrick Gold (2006 to 2009) Placer Dome (2003 to 2006) Aurion Gold (2001 to 2003) RGC/Goldfields (1996 to 2001). Details relating to drilling techniques, quality assurance (QA) protocols and quality control (QC) results for data gathered prior to 2009 is largely unavailable. Drilling carried out during this period is collectively termed “Historical Drilling” herein. For drilling carried out since acquisition of the project by Unity Mining in 2009 a reasonable, although partially incomplete, level of information is typically available describing data collection procedures and relevant QAQC. Drilling carried out during this period is collectively termed “Modern Drilling” herein.

Reporting of Exploration Results Criteria	Explanation
Data aggregation methods	DDH assay samples are collected at 1m intervals in the first instance, but smaller intervals are sampled where related to specific mineralised units. No top-cutting applied to assay data. Significant intersections in first-pass exploration are usually reported as those with assays in excess of 0.5g/t Au (with internal dilution of two consecutive assays or less Reported zones are continuous, with no sample or assay gaps. Holes without zones of significance are tabulated detailing the greatest assay value achieved.
Relationship between mineralisation widths and intercept lengths	The dip of mineralisation is expected to be steep west dipping, but drill hole azimuths are variable due to lack of availability of underground drill platforms. The dip of mineralisation is not always consistent or known and the true width of mineralisation has not been resolved. As such, significant mineralised intersections have been reported as downhole intervals.
Diagrams	Figure 1 shows the longitudinal projection of the Henty resource and mining area for the January to March 2022 drilling. Figures 2 shows the enlargement diagram with diamond drill holes in longitudinal projection for the Darwin Zone.
Balanced reporting	All drilling inclusive of holes which did not contain significant intersections are included in Tables 1a and 1b
Other substantive exploration data	Other exploration results that have been used in the CSA resource estimation have not been included in this report.
Further work	Further drilling at Henty will continue to be focussed on the mine corridor adjacent or parallel to the known resource and will also test specific structural targets beyond the mine environs.