

Successful \$22m Placement paves way for completion of Plutonic acquisition

Proceeds ensure Catalyst is well-funded to implement its growth strategy across its gold assets in WA's Plutonic-Marymia gold belt

Catalyst Metals

Catalyst Metals controls three highly prospective gold belts. It has a multi asset strategy.

It owns and operates the high-grade Henty Gold Mine in Tasmania which lies within the 25km Henty gold belt. Production to date is 1.4Moz @ 8.9 g/t.

It also controls +75km of strike length immediately north of the +22Moz Bendigo goldfield and home to the new, greenfield discovery at Four Eagles.

It also owns the Marymia Gold Project located in Western Australia following its compulsory acquisition of Vango Mining Limited.

Capital Structure

Shares o/s: 150.2M
Cash: A\$18.6m (Dec-22)
Debt: Nil

Board Members

Stephen Boston
Non-Executive Chairman

James Champion de Crespigny
Managing Director & CEO

Bruce Kay
Non-Executive Director

Robin Scrimgeour
Non-Executive Director

Corporate Details

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KEY HIGHLIGHTS

- Firm commitments received for placement to raise \$22 million at \$1.00 per share
- Placement cornerstoned by Hancock Prospecting, leading international institutional investors and strongly supported by major shareholders of Superior Gold and former director and largest shareholder of Vango Mining
- The Placement satisfies a condition of Catalyst's proposed acquisition of Superior Gold Inc., which remains on track to be approved by Superior shareholders in April 2023
- The proceeds, together with existing cash and operational cashflow, will be used to accelerate exploration and development across Catalyst's portfolio
- Importantly, Catalyst is now well-capitalised to advance exploration and development across the consolidated Plutonic-Marymia gold belt (subject to the acquisition of Superior Gold)

Catalyst Metals Limited (ASX: CYL) ("**Catalyst**") is pleased to advise that it has received firm commitments to subscribe for 22 million new fully paid ordinary shares (**New Shares**) from institutional and sophisticated investors at an issue price of \$1.00 per share to raise \$22 million (before costs) (**Placement**).

Placement proceeds will be used to accelerate development and exploration activities across the Plutonic-Marymia gold belt, following Catalyst's successful takeover of Vango Mining Limited (**Vango**) and subject to the acquisition of Superior Gold Inc (**Superior**), which has been unanimously recommended by Superior's Board of Directors and strongly supported by Superior's shareholders.

The Placement satisfies a key condition of Catalyst's proposed acquisition of Superior to be implemented by way of a Canadian statutory plan of arrangement. The Superior shareholder meeting to approve the plan of arrangement remains on track to occur in April 2023. Several of Superior's largest shareholders participated in the Placement.

Catalyst Managing Director James Champion de Crespigny, said: "*The strong support for the placement reflects the outstanding opportunity we have to generate growth and create value through our assets in three key Australian gold belts.*"

“The proceeds will be used to unlock the value of these assets, including the immense opportunity awaiting us at the adjacent Marymia and Plutonic projects in WA, where we will have NI 43-101 Resources of ~5.9Moz¹, JORC Resources of 1.0Moz² and a 3Mtpa processing plant (subject to the acquisition of Superior Gold).

¹ The Mineral Resource and Reserve estimates relating to Superior Gold and the Plutonic Gold Project contained in this announcement have been prepared in accordance with Canadian National Instrument 43-101 standards and have not been reported in accordance with the JORC Code. Refer to Superior Gold’s website at www.superior-gold.com or under Superior Gold’s profile on SEDAR at www.sedar.com for information in relation to the Mineral Resource and Reserve estimates prepared by Superior Gold for Plutonic. A competent person has not done sufficient work to classify the resource in accordance with the JORC Code and it is uncertain that following evaluation and/or further exploration work that the estimate will be able to be reported as a mineral resource or ore reserve in accordance with the JORC Code.

The Company confirms that the supporting information provided in the initial market announcement continues to apply and has not materially changed.

“The Placement attracted strong support from new leading international and domestic investors, our long-term shareholder and strategic partner Hancock, former major shareholders and directors of Vango, several of Superior’s largest shareholders and long term supportive Catalyst shareholders. We thank them for the strong support”.

Placement Details

New Shares will be issued pursuant to the Company’s placement capacity under ASX Listing Rule 7.1.

Catalyst’s directors have also applied to participate in the Placement for a further 150,000 shares which will be subject to Catalyst shareholder approval at a general meeting expected to occur in late April 2023.

New Shares issued under the Placement will rank pari passu with existing fully paid ordinary shares on issue.

The Placement timetable is set out below.

Event	Date (2023)
Trading halt lifted and announcement of completion of Placement	Friday 10 March
Settlement of New Shares issued under the Placement	Thursday, 16 March
Allotment and commencement of trading of New Shares issued under the Placement	Friday, 17 March

**The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates at its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of the New Shares is subject to approval from the ASX.*

Argonaut Securities Pty Ltd, Canaccord Genuity (Australia) Limited and Morgans Corporate Limited acted as Joint Lead Managers and Ord Minnett Pty Ltd acted as Co-Manager to the Placement.

¹ Catalyst ASX announcement dated 20 February 2023 Marymia Gold Project Mineral Resource

² Catalyst ASX announcement 24 February 2023 Catalyst to Acquire Plutonic Gold Mine

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

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JORC 2012 Mineral Resource and Ore Reserves

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