HENTY GOLD MINE, TASMANIA

Strong drill results of up to 79 g/t Au support strategy to grow inventory, mine life and production rate

Updated mine plan, including revised production and costs forecasts, set for completion this quarter

Key Points

- **Drilling has returned numerous high-grade intersections from the Darwin deposit at the Henty Gold Mine in Tasmania**
- **The results extend the known mineralisation and will feed into a new resource estimate; Current Resource is 357,000oz at 4.5g/t Au**
- **The Darwin deposit previously produced c. 645,000oz of gold at an average grade of 8.6 g/t Au, at attractive mining widths**
- **Catalyst aims to grow the inventory and production rate, while reducing costs, at Henty; Five rigs now drilling as part of $7M FY22 exploration program**
- **Exploration success is particularly valuable at Henty because it will enable Catalyst to leverage the existing production infrastructure and reduce unit costs**
- **Results of the latest drilling at Darwin include (shown as true widths):**

Darwin South

- 12.5m @ 15.5g/t Au
- 8.9m @ 24.9g/t Au
- 12.4m @ 9.3g/t Au
- 10.0m @ 11.9g/t Au
- 10.2m @ 4.0g/t Au
- 8.1m @ 12.2g/t Au
- 5.0m @ 11.5g/t Au
- 8.0 m @ 7.4g/t Au

Darwin North

- 13.7m @ 5.3g/t Au
- 9.8m @ 11.1g/t Au
- 9.2m @ 9.9g/t Au
- 9.9m @ 3.0g/t Au
- 4.7m @ 5.2g/t Au
- 6.6m @ 4.0g/t Au
- 6.9m @ 9.4g/t Au
- 3.4m @ 6.3g/t Au
- 14.5m @ 8.0g/t Au
- 16.6m @6.1g/t Au
- 1.5m @ 79.3g/t Au
- 15.8m @ 7.4g/t Au

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Catalyst Metals Limited (ASX: CYL) is pleased to announce more strong drilling results which support its strategy to increase the inventory and production rate at its Henty Gold Mine in Tasmania.

The results are important because they extend the known mineralisation at Henty's Darwin deposit, which has historically produced c. 650,000oz.

These results will form part of a Resource update expected to be completed in the January quarter of 2023.

Catalyst is currently completing an updated mine plan based on the existing resource of 357,000oz at 4.5gpt. This is expected to include a greater proportion of the Resource in the mine schedule, which would have the benefit of allowing an increase in the production rate and in turn reduce mining unit costs.

It would also enable Catalyst to further leverage the existing production infrastructure at Henty, which includes a 300,000tpa plant, and amortise the high percentage of fixed costs across an increased production base.

Catalyst has four underground rigs and one surface rig now drilling at Henty.

Technical Director, Bruce Kay said: *"We continue to generate high-grade results which identify new mineralisation to the south of Darwin. These intercepts indicate Darwin has the potential to continue at depth and therefore support our strategy to grow the mine life and production rate".*

Drilling Details:

Drilling was carried out at Darwin and in the newly named Cradle Zone (representing an area about one kilometre long and 400 metres vertically lying south of Intermediate Zone and up dip of Zone 15, Newton and Tyndall (Figure 1). Programs at Sill Zone and zone 96 were also completed during the period. Cradle zone results will be reported separately.

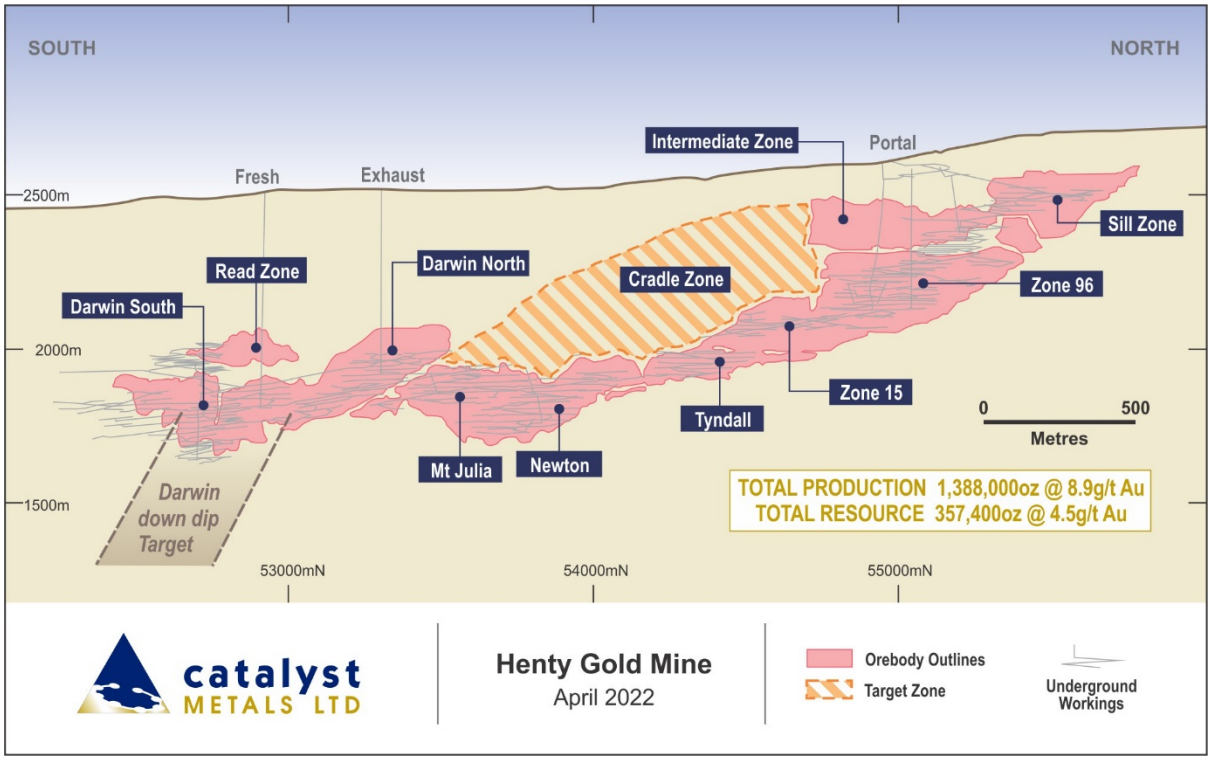

Figure 1: Henty longitudinal projection showing resource outlines and areas of potential at Cradle zone and Down dip of Darwin South

Drilling focussed on the Darwin North and South areas and has indicated excellent down dip potential on the Darwin South Zone (Figure 3). Because of the proximity of the decline to the ore zones, this area has not been adequately tested but contains some high-grade intersections. Development of the deeper sections of Darwin South will enable drilling of this highly prospective area. Wide intersections of high-grade gold in Darwin South have the potential to increase the tonnes and grade of the current resource.

Drilling results listed below and in Appendix 1 are a combination of drilling outside of the current resource wireframes, drilling to upgrade Inferred Resources and definition drilling prior to mining.

Many of the intersections are beyond the limits of the 2021 Mineral Resource Estimate model and have the potential to contribute to an increase in Resources and Reserves as well as a higher gold grade in future production profiles.

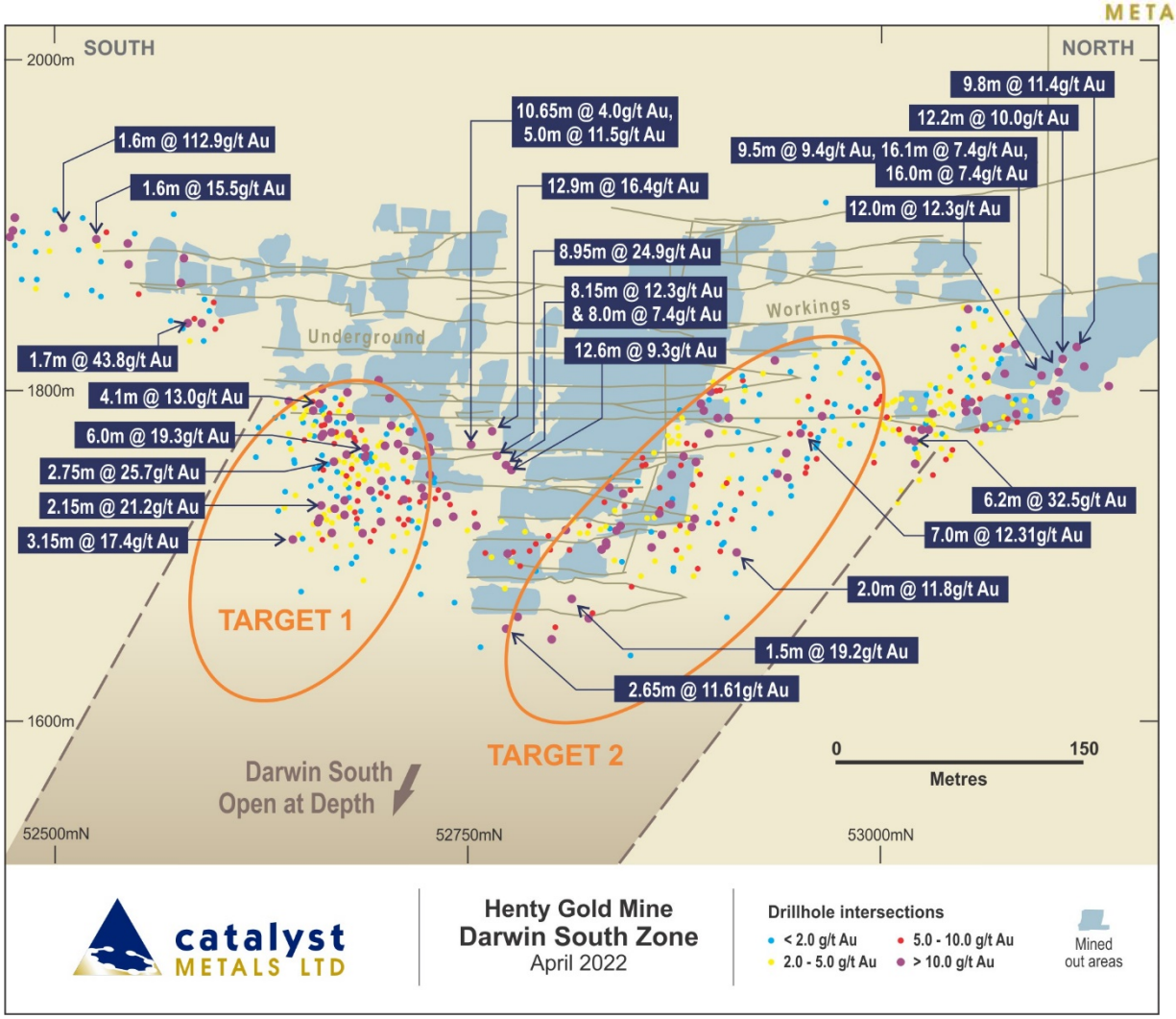

Figure 2: Henty long projection of Darwin South from enlargement in Figure 1 showing untested potential down dip of Darwin South. Full details of all holes in Appendix 1

Of the 90 holes drilled during the period, the majority contained gold mineralisation and 32 had intervals greater than 20 g/t Au metres. High gold grades greater than 50 g/t metres were recorded in seventeen holes.

These intersections are shown on Figure 2 and included 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 1 JANUARY 2022 TO 31 MARCH 2022

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

Hole_ID	Max_Dpth	Dip	Local_Azimuth	MAG_Azimuth	Local_East	Local_North	Local_RL
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
Z21938	143.40	144.30	0.90	0.0		Read Zone	FW1
Z21941	52.25	55.75	3.50	0.2		Darwin Central	HW2
Z21941	161.15	163.35	2.20	0.1		Read Zone	Lens 1 - No significant intercept
Z22316	36.60	38.15	1.55	3.6		Zone 96	FW1
Z22316	26.00	27.00	1.00	1.9		Zone 15	FW2
Z22378	124.60	125.60	1.00	0.7		Zone 96	HW1 - No significant intercepts
Z22379	133.00	134.00	1.00	3.5		Zone 96	HW1 - outsdie current wireframes
Z22380	122.20	124.00	1.80	2.0		Zone 96	FW1
Z22380	128.50	129.35	0.85	1.2		Zone 96	HW1
Z22381	136.70	137.80	1.10	0.8		Zone 96	FW1 - No significant intercepts
Z22411	121.40	122.00	0.60	1.5		Zone 96	FW - Outside current wireframes
Z22413	**131.40**	**132.00**	**0.60**	**24.0**		**Zone 96**	**HW - outside current wireframes**
Z22414	127.00	129.00	2.00	2.1		Zone 96	HW1
Z22415	156.90	157.70	0.80	0.7		Zone 96	No significant intercepts
Z22417	130.00	131.00	1.00	2.2		Zone 96	FW - Outside current wireframes
Z22418	121.60	124.10	2.50	0.1		Zone 96	FW2? - No significant intercept
Z22419	121.60	121.90	0.30	5.8		Zone 96	FW - Outside current wireframes
Z22420	157.45	158.40	0.95	0.4		Zone 96	No significant intercepts
Z22422	149.20	151.00	1.80	2.2		Zone 96	FW1
Z22422	152.00	153.00	1.00	1.3		Zone 96	HW1
Z22423	161.80	164.00	2.20	0.5		Zone 96	HW0? - no significant intercept
Z22423	141.80	143.40	1.60	0.2		Zone 96	FW1? - no significant intercept
Z22424	160.00	160.40	0.40	0.3		Zone 96	FW - No significant intercepts
Z22425	**179.30**	**181.70**	**2.40**	**9.1**		**Zone 96**	**HW1**
Z22426	100.00	101.00	1.00	0.6		Zone 96	FW - No significant intercepts
Z22428	96.65	97.20	0.55	0.6		Zone 96	No significant intercepts
Z22429	94.20	94.85	0.65	1.3		Zone 96	FW1?
Z22451	**84.95**	**85.97**	**1.02**	**28.6**		**Zone 96**	**HW0?**
Z22451	58.70	61.70	3.00	5.6		Zone 96	FW1
Z22451	72.80	73.90	1.10	4.1		Zone 96	HW1
Z22452	74.00	76.00	2.00	2.1		Zone 96	HW1

Z22452	85.00	85.75	0.75	1.9		Zone 96	HW0?
Z22452	59.65	60.65	1.00	1.0		Zone 96	FW1
Z22456	70.95	71.80	0.85	1.2		Sill Zone	HW1
Z22457	80.10	86.00	5.90	4.2		Sill Zone	HW1
Z22459	89.70	91.70	2.00	5.8		Sill Zone	HW1
Z22460	102.40	105.15	2.75	3.6		Sill Zone	HW1
Z22462	93.60	94.00	0.40	2.0		Sill Zone	HW1
Z22463	97.40	99.40	2.00	4.4		Sill Zone	HW1
Z22464	**102.10**	**102.90**	**0.80**	**52.4**		**Sill Zone**	**HW1**
Z22465	110.90	113.00	2.10	2.3		Sill Zone	HW1
Z22476	117.10	118.20	1.10	0.3		Zone 96	HW1 - No significant intercepts
Z22484	82.60	83.30	0.70	1.3		Zone 96	FW - Outside current wireframes
Z22491	123.50	124.50	1.00	0.2		Zone 96	No significant intercepts
Z22494	122.00	123.00	1.00	0.1		Sill Zone	HW1 - No significant intercept
Z22495	66.80	68.05	1.25	8.8		Sill Zone	HW1
Z22496	68.35	71.75	3.40	2.1		Sill Zone	HW1
Z22499	95.50	97.50	2.00	4.0		Sill Zone	HW1
Z22500	100.20	100.80	0.60	0.0		Sill Zone	HW - No significant intercepts
Z22501	162.30	163.30	1.00	1.4	3.1	Zone 96	FW - No significant intercepts
Z22501	301.60	301.95	0.35	0.0	63.6	Zone 96	HW - No significant intercepts
Z22502	300.35	302.00	1.65	4.4	178.7	Zone 96	FW - Outside current Z96 wireframes
Z22502	324.40	329.00	4.60	3.8	176.8	Zone 96	HW - outside current Z96 wireframes
Z22509	**10.10**	**15.20**	**5.10**	**24.3**		**Zone 96**	**FW2**
Z22509	16.90	21.00	4.10	3.3		Zone 96	FW3
Z22510	20.90	21.80	0.90	2.5		Zone 96	FW3
Z22512	20.30	21.00	0.70	0.5		Zone 96	FW3 - No significant intercepts
Z22514	**15.90**	**17.20**	**1.30**	**20.0**		**Zone 96**	**FW3**
Z22514	11.50	13.00	1.50	2.1		Zone 96	FW2
Z22517	23.70	24.50	0.80	1.2		Zone 96	FW3 - No significant intercepts
Z22520	179.40	180.15	0.75	1.4		Mount Julia	HW
Z22533	97.80	98.80	1.00	0.1		Sill Zone	No significant intercepts
Z22534A	43.00	43.95	0.95	0.3		Zone 96	No significant intercepts
Z22535	62.90	64.30	1.40	1.6		Intermediate Zone	HW1
Z22536	59.70	60.70	1.00	4.3		Zone 96	HW1
Z22536	33.88	34.12	0.24	2.4		Zone 96	FW
Z22547	**31.80**	**45.50**	**13.70**	**5.3**		**Darwin North**	**HW0 - includes 0.3m @ 67.4g/t Au**
Z22547	25.50	27.00	1.50	3.8		Darwin North	FW - outside of current wireframes
Z22548	**38.50**	**48.30**	**9.80**	**11.1**		**Darwin North**	**HW0 - Including 1.0m @ 32.8 g/t Au**

Z22549	**49.00**	**61.20**	**12.20**	**9.9**		**Darwin North**	**HW1 - Including 1.0m @ 43.8 g/t Au**
Z22549	**32.50**	**42.40**	**9.90**	**3.0**		**Darwin North**	**HW0 - Including 0.6m @ 13.9 g/t Au**
Z22553	**45.00**	**57.00**	**12.00**	**11.9**		**Darwin North**	**HW0 - Including 0.65m @ 64.2 g/t Au**
Z22554	**52.10**	**58.40**	**6.30**	**5.2**		**Darwin North**	**HW0 - includes 1.2m @ 11.0g/t Au**
Z22554	**60.40**	**69.20**	**8.80**	**4.0**		**Darwin North**	**HW1 - includes 1.0m @ 16.25g/t Au**
Z22554	20.60	26.30	5.70	2.0		Darwin North	FW - outside of current wireframes
Z22555	**45.75**	**54.90**	**9.15**	**9.4**		**Darwin North**	**HW0 - Includes 5.6m @ 14.5g/t Au**
Z22555	**24.25**	**27.65**	**3.40**	**6.3**		**Darwin North**	**FW - outside of current wireframes**
Z22555	35.90	39.00	3.10	4.7		Darwin North	FW - outside of current wireframes
Z22555	56.10	61.30	5.20	2.6		Darwin North	HW1
Z22556	**54.30**	**69.00**	**14.70**	**8.0**		**Darwin North**	**HW0 - includes 4.05m @ 17.1g/t Au**
Z22557	**45.30**	**62.00**	**16.70**	**6.1**		**Darwin North**	**HW0 - includes 5.0m @ 13.0g/t Au**
Z22558	**13.50**	**15.00**	**1.50**	**79.3**		**Darwin North**	**FW - include 0.5m @ 133g/t**
Z22558	**49.15**	**65.15**	**16.00**	**7.4**		**Darwin North**	**HW0 - Includes 0.5m @ 107g/t Au**
Z22558	43.80	44.80	1.00	3.6		Darwin North	FW massive sulfides
Z22560	**43.45**	**54.10**	**10.65**	**4.0**		**Darwin South**	**FW3**
Z22561	41.80	43.80	2.00	1.4		Darwin South	FW3
Z22562	**39.00**	**51.60**	**12.60**	**9.3**		**Darwin South**	**FW3 - Including 0.7m @ 73.9 g/t Au**
Z22564	**41.85**	**50.00**	**8.15**	**12.2**		**Darwin South**	**FW3 - Includes 0.6m @ 49.0 g/t Au**
Z22564	**66.00**	**71.00**	**5.00**	**11.5**		**Darwin South**	**FW2 - Includes 1.0m @ 35.5 g/t Au**
Z22564	**54.00**	**62.00**	**8.00**	**7.4**		**Darwin South**	**FW - Outside current wireframes**
Z22565	48.60	49.20	0.60	0.3		Darwin South	FW3 - No significant intercepts
Z22566	63.90	64.60	0.70	4.1		Darwin South	FW3
Z22567	**67.00**	**68.00**	**1.00**	**12.0**		**Darwin South**	**FW3**
Z22567	75.00	75.50	0.50	1.1		Darwin South	FW2
Z22568	**117.90**	**122.00**	**4.10**	**13.0**		**Darwin South**	**HW2 - Includes 1.0m @ 36.1 g/t Au**
Z22568	88.00	94.00	6.00	2.3		Darwin South	FW2
Z22568	130.00	133.00	3.00	1.4		Darwin South	HW1
Z22569	**72.80**	**75.40**	**2.60**	**15.8**		**Darwin South**	**FW2 - includes 1.0m @ 37.9g/t Au**
Z22570	70.00	72.90	2.90	5.2		Darwin South	FW2
Z22570	68.00	72.90	4.90	3.2		Darwin South	FW - Outside current wireframes
Z22570	57.65	58.65	1.00	1.6		Darwin South	FW3

Z22571	**99.25**	**100.45**	**1.20**	**12.7**		**Darwin South**	**FW1**
Z22571	118.05	120.05	2.00	3.1		Darwin South	HW2
Z22571	87.00	87.25	0.25	1.9		Darwin South	FW2
Z22601	**46.10**	**59.00**	**12.90**	**15.5**		**Darwin South**	**FW3 - Includes 0.9m @ 87.6 g/t Au**
Z22601	63.00	63.40	0.40	2.8		Darwin South	FW2
Z22602	67.65	68.25	0.60	1.8		Darwin South	FW2
Z22602	58.55	59.20	0.65	1.8		Darwin South	FW3
Z22603	**47.05**	**56.00**	**8.95**	**24.9**		**Darwin South**	**FW3 - Includes 1.0m @ 118.0 g/t Au**
Z22603	66.00	68.00	2.00	6.0		Darwin South	FW2
Z22604	67.00	68.90	1.90	5.8		Darwin South	FW - Outside current wireframes
Z22604	48.75	52.65	3.90	5.7		Darwin South	FW3

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.