



ASX ANNOUNCEMENT

2 February 2016

## MAJOR DRILLING AND GEOPHYSICS PROGRAMMES COMMENCE AT FOUR EAGLES GOLD PROJECT

- Two drill rigs currently operating at Four Eagles Gold Project
- Up to 24,000 metres of Aircore and RC Blade drilling to be completed at Hayanmi, Boyd's Dam and regional reconnaissance areas
- Follow-up drilling of high grade gold mineralisation has commenced
- Large ground gravity survey in progress

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Catalyst Metals Limited (**Catalyst** or the **Company**) (**ASX: CYL**) has commenced a major drilling programme at the Four Eagles Gold Project Joint Venture with two drilling contracts in progress as of the end of January 2016. The programme will be undertaken in two stages and may be modified after a review of results by the Joint Venture partners in March 2016.

The Four Eagles Gold Project is a joint venture between Catalyst Metals Ltd, Providence Gold & Minerals Pty Ltd (**Providence**) and Gold Exploration Victoria Pty Ltd (**GEV**) (a wholly owned subsidiary of Hancock Prospecting Pty Ltd). Catalyst is retaining its 50% interest whilst GEV earns a 50% interest from Providence by spending up to \$4.2 million on the project. The project is managed by Catalyst.

Catalyst now manages the entire Whitelaw Gold Belt and has interests in nine Exploration Licences which extend for 75 kilometres along the Whitelaw and Tandarra Faults north of Bendigo in Victoria (Figure 1).

### RC BLADE DRILLING: HAYANMI AND BOYD'S DAM PROSPECTS

RC Blade drilling commenced at the **Hayanmi Prospect** on 26 January 2016 and will test a 2.9 kilometre mineralised zone at a drill traverse spacing of 50 to 100 metres along strike. This programme involves the drilling of angled large diameter air core holes (RC Blade) across the mineralised corridor to test continuity of the gold mineralisation. RC Blade drilling will also be undertaken along a 700 metre mineralised zone at **Boyd's Dam Prospect** at 50 metre line spacing. Subject to results, this programme will entail about 14,000 metres of drilling and take about 2 to 3 months to complete. Assay results will be reported in batches throughout the duration of the programme and are usually available within a month of the drill hole completion.

Previous widely spaced drilling at **Hayanmi** and the **Boyd's Dam** structures has shown high grade gold mineralisation as presented on Figures 2a and 2b with the best intersections highlighted below:

#### ***Hayanmi Prospect***

- 41.0m @ 3.87g/t Au from 76 metres including 6.0 m @ 16.3g/t Au from 76 metres (FE696)
- 13.0m @ 2.6g/t Au including 5.0m @ 5.76g/t Au from 135 metres Au (FE700)
- 3.0m @ 5.96g/t Au from 75 metres (FE471)
- 3.0m @ 14.7g/t Au from 87 metres (FE591)

- 9.0m @ 7.9g/t Au from 87 metres (FE608)
- 1.5m @ 12.9g/t Au from 53 metres (FE626)

#### ***Boyd's Dam Prospect***

- 6.0m @ 3.77g/t Au including 1.0 m @ 7.82g/t Au from 44 metres (FERC010)
- 3.0m @ 36.6g/t Au from 57 metres (FE415)
- 9.0m @ 2.33g/t Au from 48 metres (FE579)
- 2.0m @ 6.2g/t Au from 49 metres (FERC003)
- 1.0m @ 18.3g/t Au from 127 metres (FERC002)

#### **RECONNAISSANCE AIR CORE DRILLING PROGRAMME**

The conventional air core drilling programme commenced on 20 January 2016 and has initially focussed on the northern end of the Hayanmi structure and reconnaissance areas north of Boyd's Dam (Figures 2a and 2b).

Following the completion of the areas north of Hayanmi and Boyd's Dam, the air core programme will test interpreted regional targets based on structural interpretation of the detailed gravity survey that has also commenced. Reconnaissance air core drilling is also planned for an area in the north of EL5508 (Figure 1) to test the potential extension of the Whitelaw - Tandarra Fault Corridor.

Subject to the completion of regional target interpretation, it is possible that a total of 10,000 metres of this conventional air core drilling will be completed.

Mr Bruce Kay, Catalyst's Technical Director, stated, "It is exciting to see the commencement of this large drilling programme at Four Eagles which will test the continuity of the high grade gold zones at Hayanmi and Boyd's Dam. It will also provide opportunities for new gold discoveries along the Whitelaw Gold Belt in areas that have had no previous drilling".

#### **GRAVITY SURVEY**

The ground gravity survey commenced on 20 January 2016 and should be completed before the end of February 2016. As shown on Figure 3, it will cover a 20 kilometre strike length of the Four Eagles Gold Project tenements and extend from the northern boundary of the Tandarra Exploration Licence 4897 almost to the town of Pyramid Hill in the north. Approximately 3,000 stations will be read at a spacing of 400 metres by 100 metres.

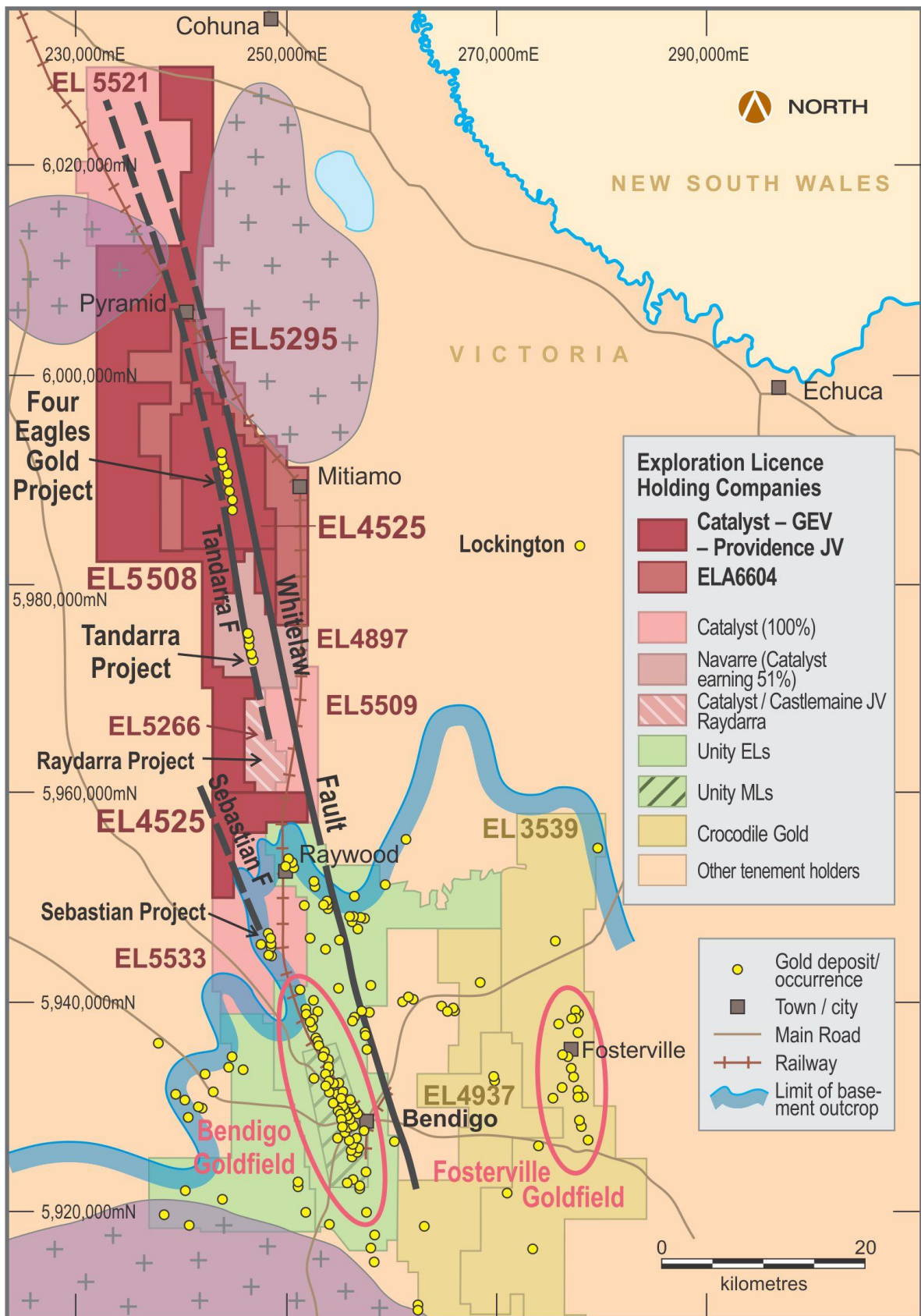
It is anticipated that this larger detailed gravity survey will substantially improve the definition of the mineralised structures beneath the Murray Basin sediments and provide targets for the reconnaissance air core drilling programme.

Full locational data and the Summaries of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition have been reported in previous ASX announcements.

#### **For further information contact:**

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**Figure 1: Catalyst-managed tenements in the Whitelaw Gold Belt showing tenements of the Four Eagles Joint Venture**

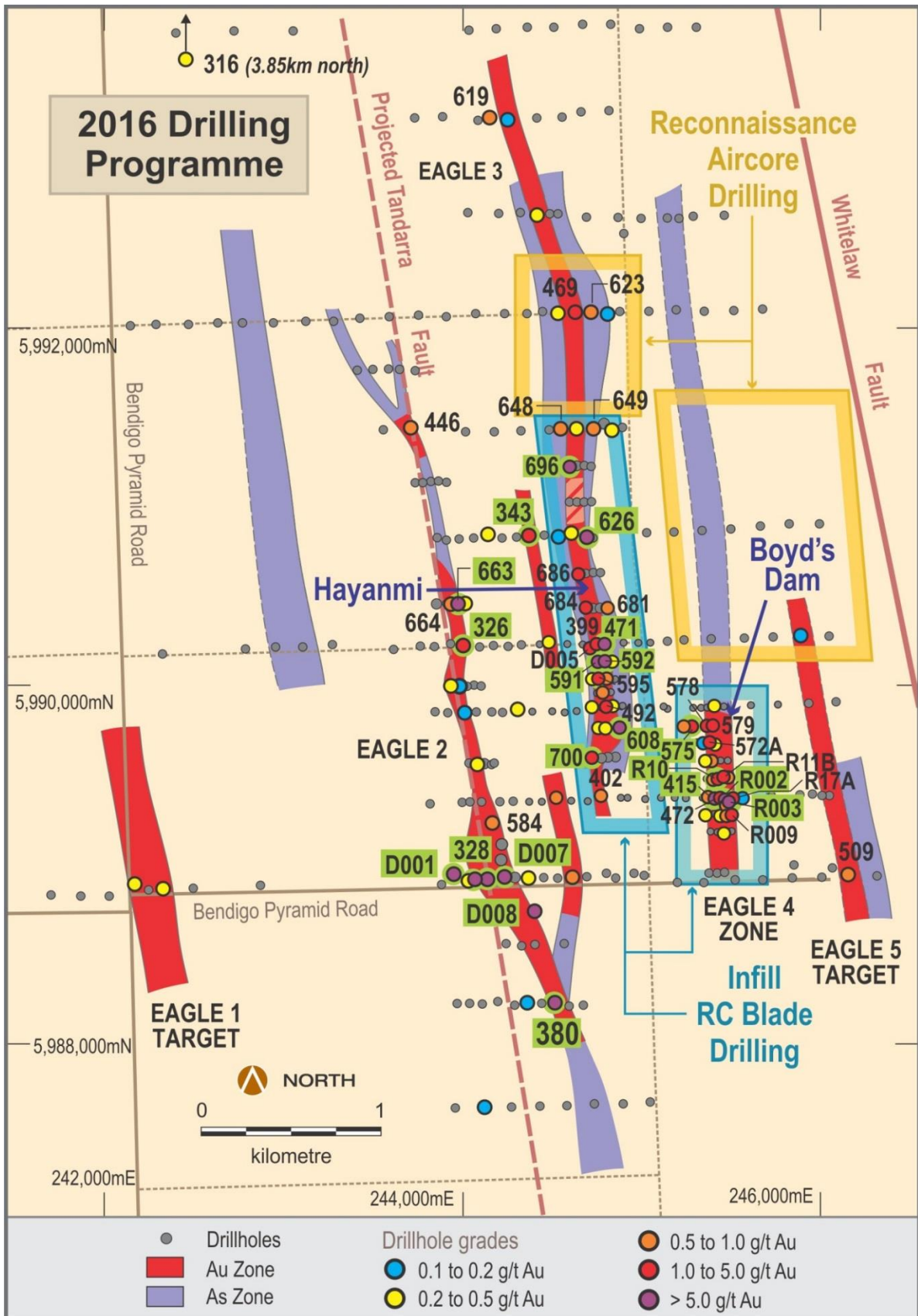


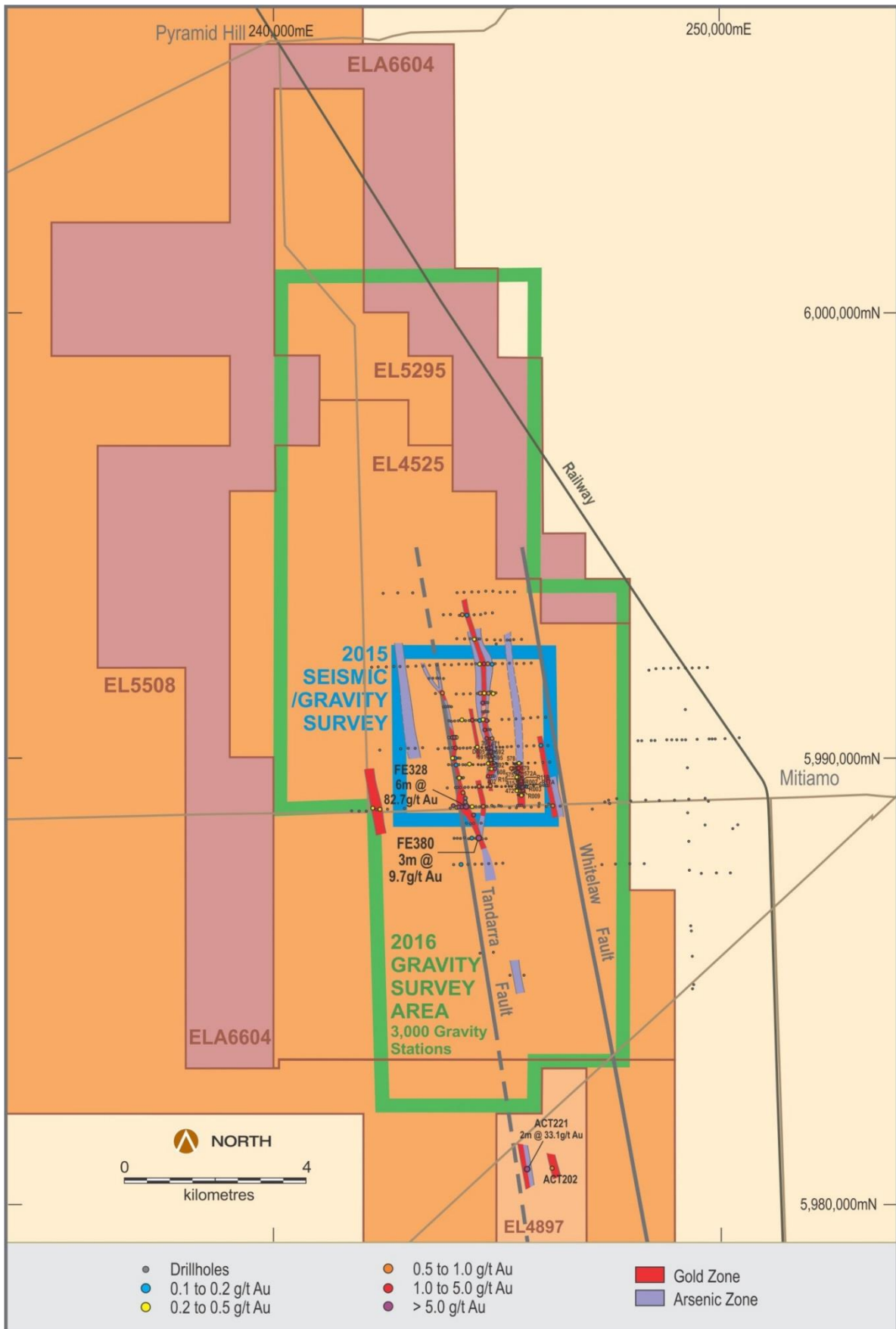
Figure 2a: Four Eagles Gold Project showing defined gold zones and planned 2016 drilling



## Drillhole Intersections (>0.8g/t Au)

FEDD001		3.7m @ 4.7g/t Au from 170m	FE535		3.0m @ 1.37g/t Au from 63m
	incl.	0.8m @ 17.5g/t Au from 173m	FE572A		3.0m @ 1.74g/t Au from 51m
FEDD007		0.4m @ 8.4g/t Au from 168m	FE575		3.0m @ 4.9g/t Au from 66m
	and	0.75m @ 15.3g/t Au from 170m	FE578		3.0m @ 1.14g/t Au from 60m
FEDD008		0.4m @ 152g/t Au from 150m	FE579		9.0m @ 2.33g/t Au from 48m
FERC002		2m @ 1.8g/t Au from 67m	FE579	and	3.0m @ 1.23g/t Au from 78m
	and	1m @ 18.3g/t Au from 127m	FE584		3.0m @ 0.88g/t Au from 117m
FERC003		2m @ 6.2g/t Au from 49m	FE591		3.0m @ 14.7g/t Au from 87m
FERC009		3.0m @ 1.02g/t Au from 87m	FE592		9.0m @ 7.9g/t Au from 87m
	and	1.0m @ 1.41g/t Au from 92m		incl.	3.0m @ 1.26g/t Au from 87m
	and	1.0m @ 3.56g/t Au from 96m		incl.	3.0m @ 20.5g/t Au from 90m
FERC010		6.0m @ 3.77g/t Au from 44m		and	3.0m @ 1.94g/t Au from 93m
	and	6.0m @ 1.11g/t Au from 79m	FE595		3.0m @ 2.33g/t Au from 126m
FERC011B		1.0m @ 1.45g/t Au from 66m	FE606		3.0m @ 1.39g/t Au from 102m
	and	2.0m @ 3.58g/t Au from 87m	FE608		3.0m @ 9.1g/t Au from 108m
FERC017A		1.0m @ 3.29g/t Au from 79m	FE619		3.0m @ 0.8g/t Au from 45m
	and	3.0m @ 1.57g/t Au from 106m	FE623		3.0m @ 0.83g/t Au from 33m
	and	1.0m @ 1.39g/t Au from 113m	FE626		1.5m @ 12.9g/t Au from 52.5m
FE326		1.5m @ 1.81g/t Au from 114m	FE648		1.5m @ 1.0g/t Au from 82.5m
FE328		6m @ 82.7g/t Au from 123m	FE649		4.5m @ 1.0g/t Au from 97.5m
FE343		3m @ 3.34g/t Au from 111m	FE663		3.0m @ 59g/t Au from 102m
FE380		3m @ 9.71g/t Au from 120m		and	3.0m @ 7.0g/t Au from 102m
FE399		3.0m @ 1.42g/t Au from 66m	FE679		3.0m @ 2.86g/t Au from 75m
FE415		6.0m @ 2.6g/t Au from 45m	FE681		6.0m @ 0.91g/t Au from 72m
	and	3.0m @ 36.6g/t Au from 57m	FE684		3.0m @ 2.57g/t Au from 84m
FE469		3.0m @ 1.23g/t Au from 36m	FE686		3.0m @ 1.23g/t Au from 120m
FE471		3.0m @ 5.96g/t Au from 75m	FE695		2.0m @ 1.45g/t Au from 91m
	and	3.0m @ 1.33g/t Au from 81m	FE696		41m @ 3.87g/t Au from 76m
FE472		3.0m @ 1.2g/t Au from 45m		incl.	6.0m @ 16.3g/t Au from 76m
	and	3.0m @ 2.32g/t Au from 63m		and	28m @ 2.03g/t Au from 90m
FE492		3.0m @ 1.2g/t Au from 75m	FE700		13m @ 2.60g/t Au from 135m
FE532		3.0m @ 2.1g/t Au from 96m		incl.	5.0m @ 5.76g/t Au from 135m

Figure 2b: Four Eagles Gold Project showing intersections for Figure 2a



**Figure 3: Proposed gravity survey on Four Eagles Gold Project**

**Competent person's statement**

*The information in this report that relates to exploration results is based on information compiled 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.*