ASX ANNOUNCEMENT **26 JULY 2017**

HIGH GRADE GOLD MINERALISATION (11m @ 17.8g/t Au) IN RC DRILLING AT TANDARRA GOLD PROJECT

- **Further thick high-grade gold mineralisation intersected in infill drilling at Tomorrow Gold Zone, with individual gold grades up to 98.4g/t Au and including intersections of:**
  - **11m @ 17.8g/t Au from 47 metres**
  - **17m @ 6.6g/t Au from 30 metres**
  - **21m @ 6.9g/t Au from 27 metres**
- **Tomorrow Gold Zone hits mineralisation at 19 metres vertical depth from surface**
- **Confirmatory bulk leach re-assays for gold zones awaited**
- **Modelling of shallow gold zone in progress**

Catalyst Metals Limited (**Catalyst** or the **Company**) (**ASX: CYL**) is pleased to announce shallow high-grade gold intersections from the Tomorrow Zone at the Tandarra Gold Project from a shallow drilling programme to test the potential for open pit mineralisation. Several drill holes have confirmed gold mineralisation at depths of less than 20 metres from surface with **individual gold grades up to 98.4 g/t Au** and wider zones of gold mineralisation averaging greater than 5.0g/t Au.

Best intersections returned were

- **11.0 metres @ 17.8g/t Au from 47 metres** down hole in FERC 172
- **17.0 metres @ 6.6g/t Au from 30 metres** down hole in FERC 173 and
- **21.0 metres @ 6.9g/t Au from 27 metres** down hole in FERC177.

Modelling of the gold zones will now be carried out and it is possible that these intersections will improve the overall average grade of the shallow gold mineralisation available within a potential open pit mining shape.

This announcement covers the assays received for sixty four (64) RC Blade holes for a total of 3,819 metres drilled on the Tomorrow gold zone over a strike length of about 450 metres. Holes were angled to the west at 60 degrees and drilled to a maximum depth of 80 metres (average vertical depth of 52 metres from surface). All assays quoted in this release are from 25 gram samples using an aqua regia digest and AAS finish. Follow-up bulk cyanide leach assays based on 2 kilogram subsamples are yet to be carried out on all anomalous samples to confirm the results. These two assay methods have tended to show good correlation in the past and indicate that the gold is finely divided and much less nuggety than at the nearby Bendigo gold deposit which historically produced 22 Mozs of gold.

Mr Bruce Kay, Catalyst's Technical Director, stated, "The RC drilling programme has confirmed the shallow gold mineralisation at the Tomorrow Zone with several outstanding high-grade intersections. In addition to providing shapes for a potential open pit deposit, the information will be valuable for future drill testing of the deeper sections of the deposit for high grade underground potential".

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The Tandarra Gold Project is situated approximately 15 kilometres south of the Four Eagles Gold Project along the Whitelaw Fault Corridor which is considered to be a major structural control of gold mineralisation north of Bendigo. Catalyst manages the entire Whitelaw Gold Fault Corridor and has interests in eight Exploration Licences which extend for 75 kilometres along the Whitelaw and Tandarra Faults north of Bendigo in Victoria (Figure 1). The Company has also lodged a large exploration licence application (Drummartin EL006507) over two potential regional faults to the east of Four Eagles, and north of the Fosterville Gold Mine.

TANDARRA GOLD PROJECT (EL4897) (CATALYST EARNING 51% FROM NAVARRE MINERALS LIMITED)

The Tandarra Project is comprised of Exploration Licence 4897, which is owned by Navarre Minerals Limited (**Navarre**). Under a farm-in arrangement with Navarre, Catalyst is earning a 51% equity interest in Exploration Licence 4897 by spending $3 million on exploration over a four-year period. In September 2016, Catalyst satisfied an initial two-year expenditure commitment by spending a minimum of $800,000 on the Tandarra Gold Project (Figure 2).

RC BLADE DRILLING: TOMORROW ZONE

In April 2017, a 3,819 metre RC Blade drilling program commenced at the Tomorrow Gold Prospect to provide detailed grade information on the shallow, high-grade gold occurring within the top 60 metres of depth over a strike length of about 450 metres (Figures 2, 3, 4, and 5).

The programme of 64 angled, large diameter RC Blade drill holes were designed to test the continuity of the gold mineralisation that could be amenable to open pit mining. The drill traverse spacing was approximately 25 metres north-south and will enable mineralised shapes to be estimated with confidence in an area where the un-mineralised cover is relatively shallow (18 to 30 metres).

Each drill hole was sampled on one-metre intervals with sample splitting prior to dispatch to the laboratory. Initial assays are reported in this announcement.

The drilling programme has confirmed high grade mineralisation over thick widths down to a vertical depth of about 60 metres and should enhance the grade in a portion of the shallow gold mineralisation. After modelling, it should be possible to determine the plunge of the shallow mineralisation thus providing drill targets at deeper levels. Best intersections (Assay in g/t Au X metre length > 15 gram metres) from the 2017 drill programme are shown as follows and diagrammatically on the longitudinal projection and cross section on Figures 4 and 5:

Tomorrow Prospect

2017 Intersections:

- **6.0m @ 5.5g/t Au from 34 metres (RCT155)**
- **8.0m @ 5.2g/t Au from 42 metres (RCT156)**
- **12.0m @ 1.3g/t Au from 67 metres (RCT169)**
- **3.0m @ 5.0g/t Au from 31 metres (RCT170)**
- **11.0m @17.8g/t Au from 47 metres (RCT172)**
- **17.0m @ 6.6g/t Au from 30 metres (RCT173)**
- **7.0m @ 8.9g/t Au from 67 metres (RCT174)**
- **21.0m @ 6.9g/t Au including 1.0m @ 98.4g/t Au from 27 metres (RCT177)**
- **9.0m @ 2.1g/t Au from 44 metres (RCT178)**
- **7.0m @ 7.0g/t Au from 22 metres (RCT184)**
- **6.0m @ 2.6g/t Au from 40 metres (RCT187)**
- **6.0m @ 2.5g/t Au from 37 metres (RCT194)**
- **3.0m @ 8.4g/t Au from 57 metres (RCT197)**

These results will be reviewed in conjunction with previous intersections recorded in the Tomorrow Zone from past drilling with the objective of delineating shapes for future resource estimation. Some of the previous results are listed below:

Pre-2017 Intersections:

- **10.0m @ 17.8g/t Au from 37 metres (ACT015)**
- **1.3m @ 18.2g/t Au from 20 metres and 1.7m @ 5.7g/t Au from 36 metres (DDT001)**
- **3.0m @ 8.8g/t Au from 46 metres (ACT172)**
- **7.0m @ 5.5g/t Au from 50 metres (RCT006)**
- **2.0m @ 18.4g/t Au from 44 metres (RCT050)**
- **15.0m @ 1.44g/t Au from 22 metres (RCT051)**
- **5.0m @ 3.7g/t Au from 41 metres (RCT062)**
- **4.0m @ 9.2g/t Au from 18 metres (RCT063)**
- **23.0m @ 1.0g/t Au from 58 metres (RCT096)**
- **5.0m @ 15.6g/t Au from 106 metres including 1.0m @ 69.7g/t Au (RCT107)**
- **10.0m @ 6.1g/t Au from 74 metres and 23m @ 2.3g/t Au from 90 metres (RCT111)**
- **2.0m @ 14.3g/t Au from 54 metres (RCT132)**
- **4.0m @ 11.3g/t Au from 54 metres (RCT104)**
- **2.0m @ 14.3g/t Au from 79 metres (RCT115)**
- **7.0m @ 2.8g/t Au from 73 metres (RCT119)**
- **14.0m @ 1.5g/t Au from 29 metres and 6.0m @ 5.2g/t Au from 51 metres (RCT136)**
- **1.0m @ 13.0g/t Au from 62 metres (RCT124)**
- **1.0m @ 30.2g/t Au from 82 metres (RCT126)**
- **3.0m @ 5.8g/t Au from 64 metres (RCT131)**

A complete interpretation of this segment of the Tomorrow Zone will be possible when all bulk leach assays have been received. The mineralised zone appears to be an envelope containing intense quartz veinlets and alteration rather than a planar structure. These envelopes appear to have a gentle plunge to the south east.

Full location data on the RC Blade/Hammer holes is shown on Table 1 and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition are tabulated in Appendix 1. Previous intersections shown on Figures 3a and 3b have been reported under the 2004 JORC Code. Maximum gold values in each hole are tabulated in Appendix 1.

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JORC Reporting of Historic Navarre Exploration Results

Although Catalyst was not involved in previous exploration at the Tandarra Gold Project, it has elected to update the information to comply with the JORC 2012 Code. The results had been publicly reported by Leviathan Resources Pty Ltd (ASX code LVR) (December 2004 to January 2007), Perseverance Corporation Limited (ASX code PSV) (January 2008 to March 2011) and Navarre Minerals Limited (ASX code NML) (March 2011 to September 2015) in numerous announcements during the stated periods under the JORC 2004 Code. Catalyst has limited knowledge on how the data was collected but has had to make assumptions based on the available historic data generated by these companies.

Full location data on the Tandarra drill holes and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition were included in the Company's ASX announcement dated 1 September 2014.

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.

Information relating to the Tandarra project was first disclosed by previous tenement holders under the JORC Code 2004. This information has been subsequently reported by the Company in accordance with the JORC Code 2012, refer to announcement dated 1 September 2014 and the quarterly activities report dated 31 July 2014.

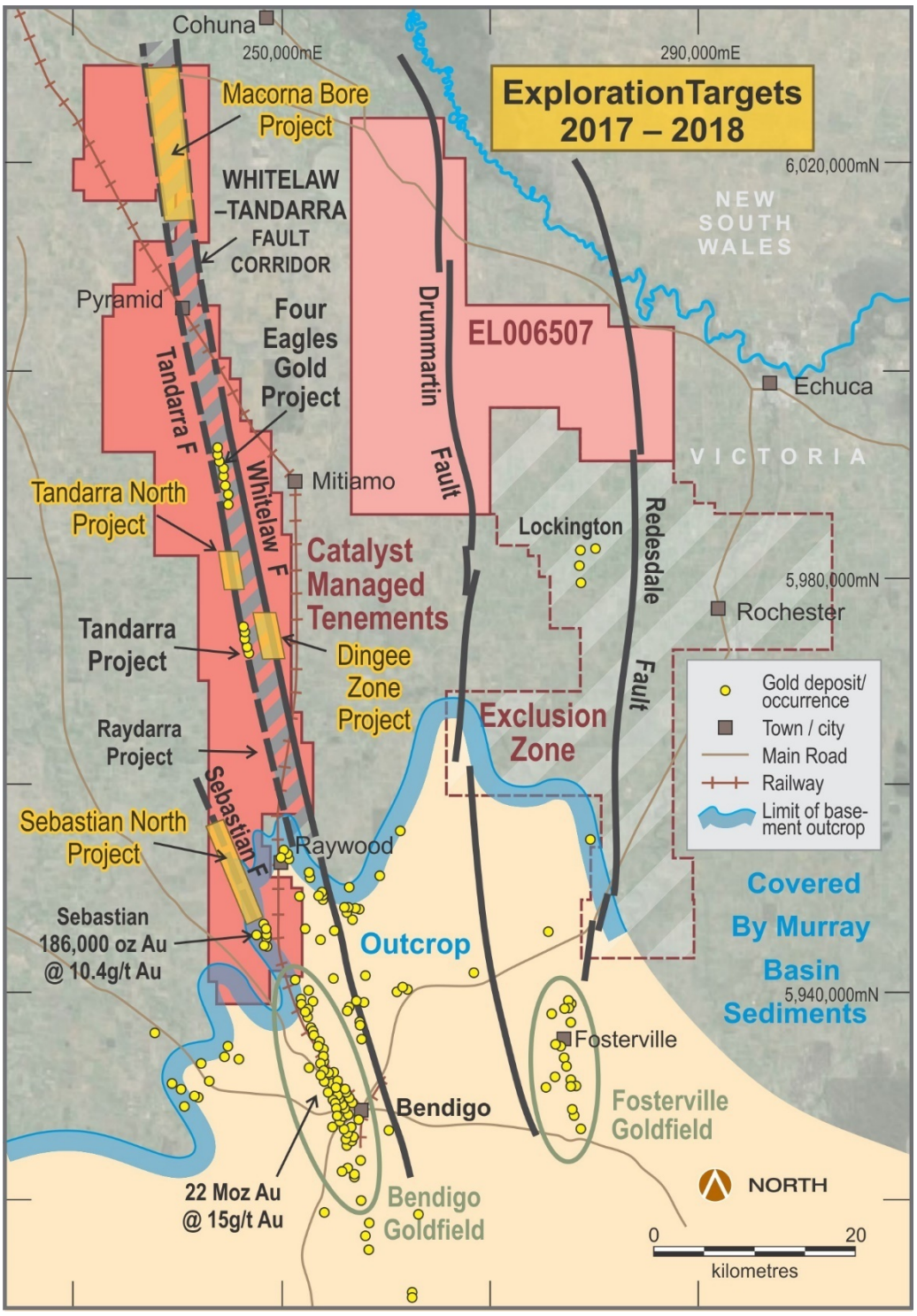

Figure 1: Whitelaw Gold Belt Tenement Holdings showing location of the Tandarra Gold Project and other Catalyst managed projects

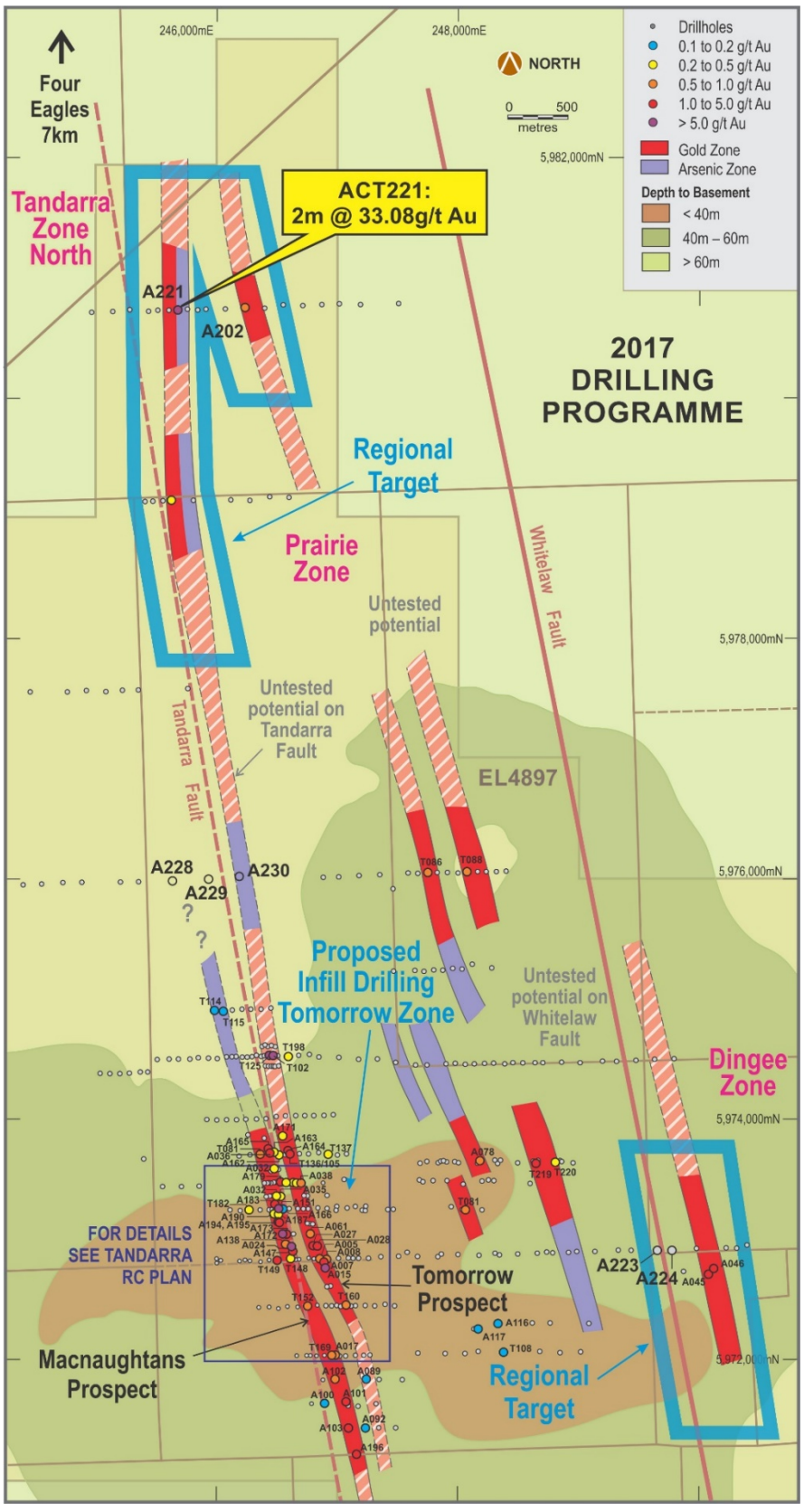

Figure 2: Tandarra Gold Project showing areas of RC Blade drilling at the Tomorrow Zone in 2017.

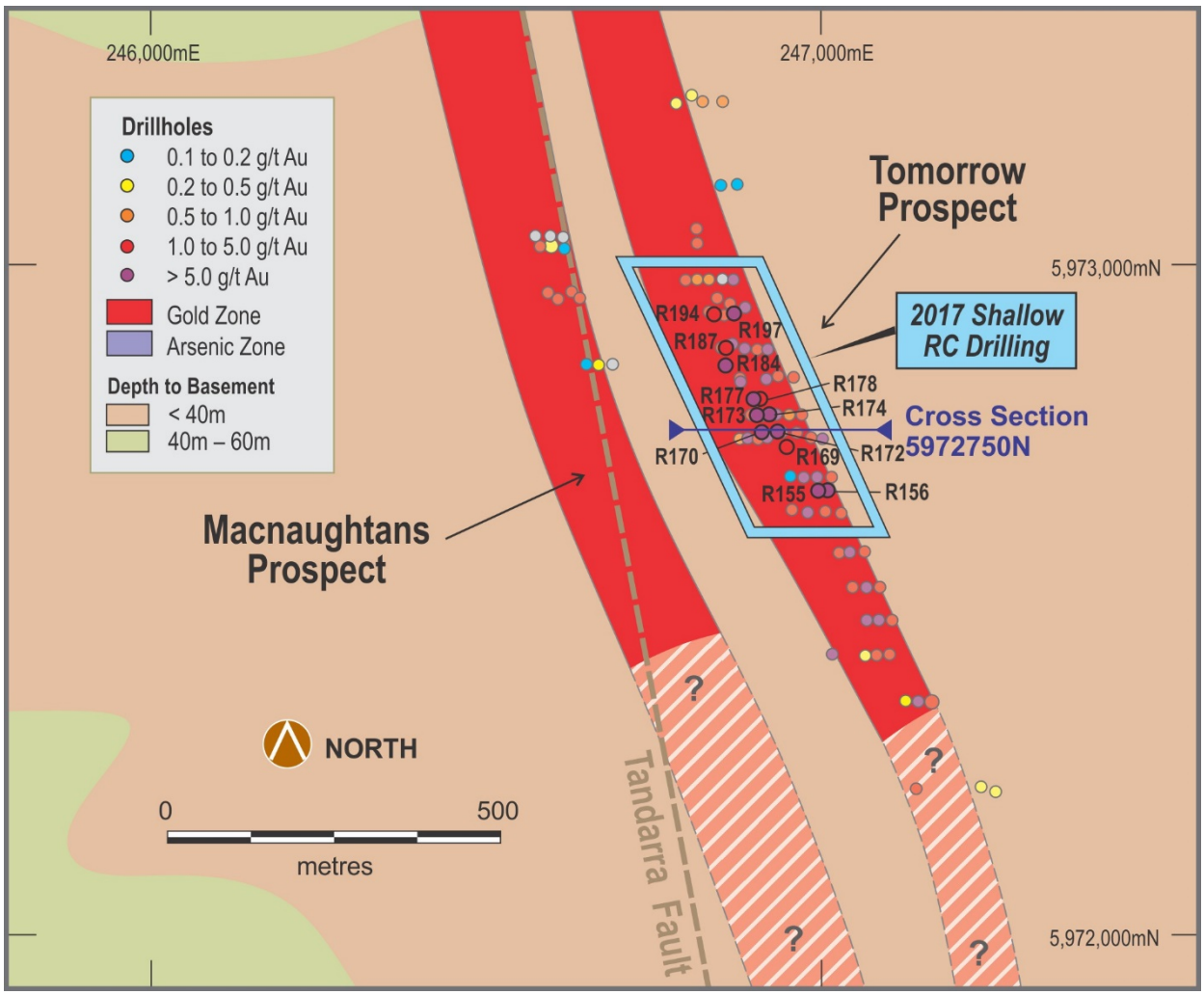

Figure 3a: Tomorrow and Macnaughtans Gold Trends showing area of recent drilling. Significant intersections are tabulated on Figure 3b.

Significant Aircore Intersections

TAC136		6.0m @ 2.95g/t Au from 75m	ACT151		1.5m @ 59.2g/t Au from 69m
TAC146		1.0m @ 9.96g/t Au from 42m		and	2.0m @ 5.12g/t Au from 70.5m
ACT015		10m @ 17.88g/t Au from 37m	ACT172		3.0m @ 8.83g/t Au from 46.5m
ACT024		1.0m @ 2.91g/t Au from 107m		and	1.5m @ 2.62g/t Au from 58.5m
	and	1.0m @ 15.2g/t Au from 118m		and	1.5m @ 6.93g/t Au from 79.5m

Significant RC/DD Intersections

DDT001		1.3m @ 18.2g/t Au from 20m	RCT096		23m @ 1.0g/t Au from 58m
	and	1.7m @ 5.7g/t Au from 36m	RCT097		3.0m @ 6.4g/t Au from 54m
	and	1.3m @ 5.9g/t Au from 39.4m	RCT102		2.0m @ 6.2g/t Au from 61m
RCT006		1.0m @ 6.05g/t Au from 45m	RCT104		4.0m @ 11.3g/t Au from 54m
	and	7.0m @ 5.5g/t Au from 50m	RCT107		5.0m @ 15.6g/t Au from 106m
RCT007		1.0m @ 8.6g/t Au from 12m	RCT111		10m @ 6.1g/t Au from 74m
RCT028		8.0m @ 2.7g/t Au from 76m		and	23m @ 2.3g/t Au from 90m
	inc	2.0m @ 8.9g/t Au from 82m	RCT115		2.0m @ 14.3g/t Au from 79m
RCT045		1.0m @ 10.8g/tAu from 43m	RCT119		7.0m @ 2.8g/t Au from 73m
	and	4.0m @ 2.67g/t Au from 55m	RCT124		1.0m @ 13.0g/t Au from 62m
RCT050		2.0m @ 18.4g/t Au from 44m	RCT126		1.0m @ 30.2g/t Au from 82m
RCT051		15m @ 1.44g/t Au from 22m	RCT131		3.0m @ 5.8g/t Au from 64m
RCT062		5.0m @ 3.7g/t Au from 41m	RCT132		2.0m @ 14.3g/t Au from 54m
	and	7.0m @ 2.21g/t Au from 81m		and	3.0m @ 3.8g/t Au from 73m
RCT063		4.0m @ 9.2g/t Au from 18m	RCT136		1.0m @ 7.9g/t Au from 29m
	and	4.0m @ 2.39g/t Au from 103m		and	6.0m @ 5.2g/t Au from 51m
RCT073		1.0m @ 7.29g/t Au from 41m			

2017 Significant RC Intersections

RCT155		6.0m @ 5.5g/t Au from 34m	RCT177		21.0m @ 6.9g/t Au from 27m
RCT156		8.0m @ 5.2g/t Au from 42m		inc	1.0m @ 98.4g/t Au from 27m
RCT169		12.0m @ 1.3g/t Au from 67m	RCT178		9.0m @ 2.1g/t Au from 44m
RCT170		3.0m @ 5.0g/t Au from 31m	RCT184		7.0m @ 7.0g/t Au from 22m
RCT172		11.0m @ 17.8g/t Au from 47m	RCT187		6.0m @ 2.6g/t Au from 40m
RCT173		17.0m @ 6.6g/t Au from 30m	RCT194		6.0m @ 2.5g/t Au from 37m
RCT174		7.0m @ 8.9g/t Au from 67m	RCT197		3.0m @ 8.4g/t Au from 57m

Figure 3b: Table of significant intersections shown on Figure 3a

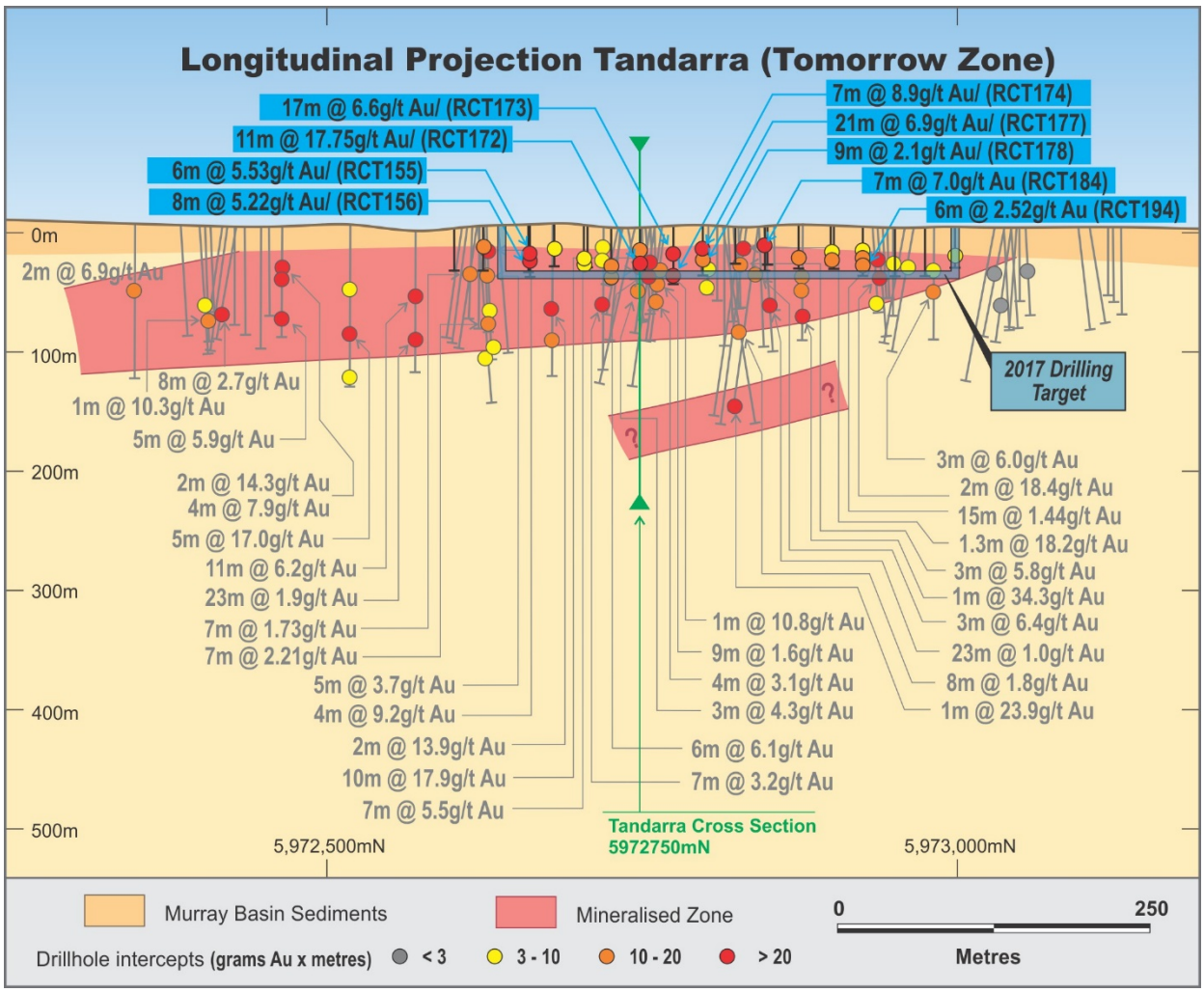

Figure 4: Longitudinal projection of Tomorrow Gold zone showing panel drilled in 2017 and recent intersections (blue highlight)

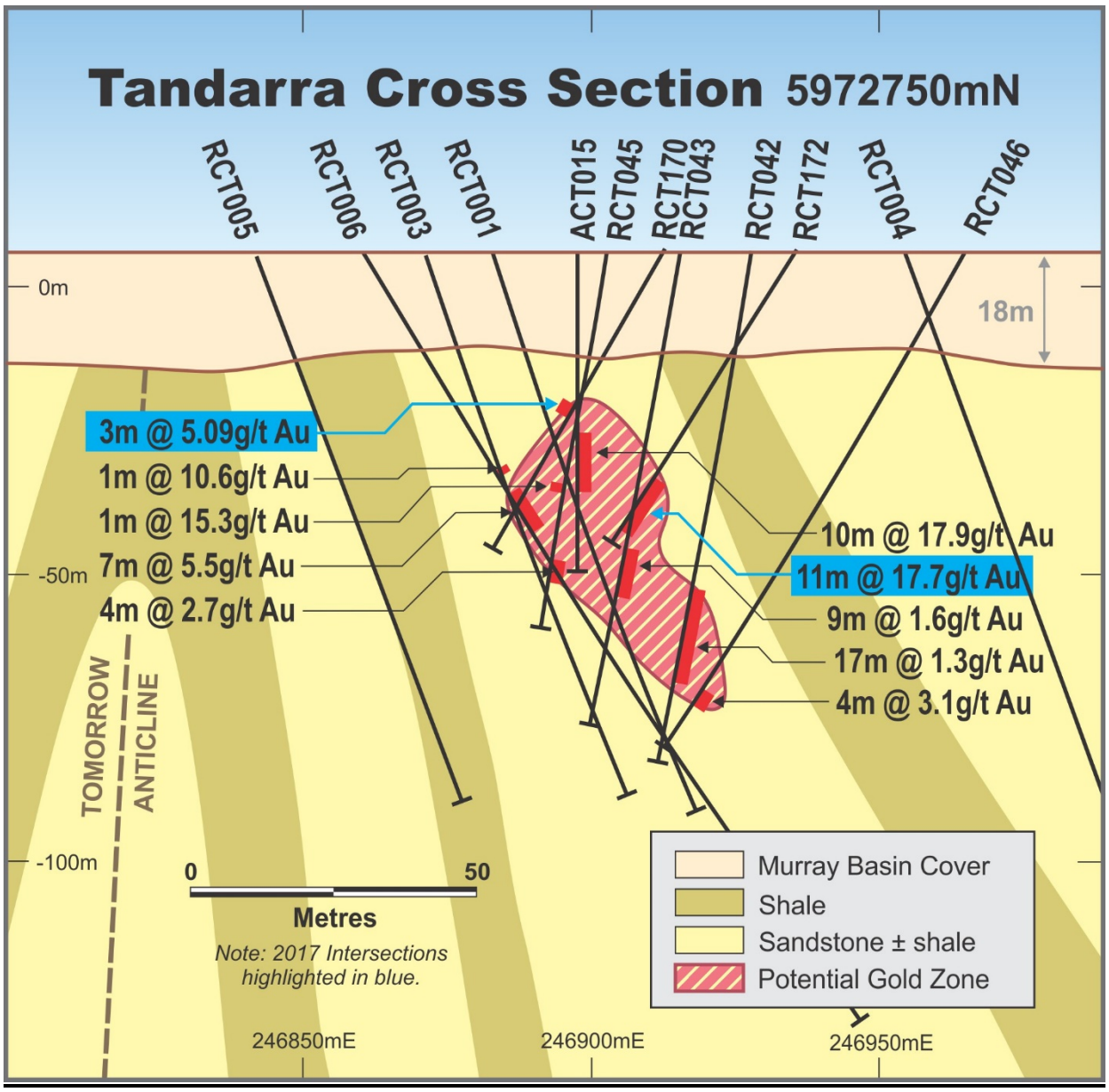

Figure 5: Tomorrow Zone cross section at 5,972,750N

APPENDIX 1: RC BLADE/HAMMER DRILLING

Table 1a RC Drill Hole Collars

Hole	East (MGA)	North (MGA	RL (AHD)	Depth (m)	Grid Azimuth	Collar Declination
RCT143	246994.09	5972601.23	106.3	42.0	270	-60
RCT144	247004.07	5972601.20	106.2	54.0	270	-60
RCT145	247014.36	5972601.34	106.3	60.0	270	-60
RCT146	247025.04	5972601.42	106.2	60.0	270	-60
RCT147	246980.68	5972624.41	106.3	60.0	270	-60
RCT148	246989.41	5972624.55	106.2	60.0	270	-60
RCT149	246999.21	5972624.58	106.3	60.0	270	-60
RCT150	247008.43	5972624.81	106.2	61.0	270	-60
RCT153	246979.28	5972660.68	106.3	72.0	270	-60
RCT154	246989.24	5972660.67	106.2	60.0	270	-60
RCT155	246999.57	5972661.20	106.2	61.0	270	-60
RCT156	247010.46	5972661.20	106.1	73.0	270	-60
RCT157	247020.05	5972661.36	106.1	60.0	270	-60
RCT158	246965.29	5972680.41	106.2	60.0	270	-60
RCT159	246983.80	5972681.06	106.1	54.0	270	-60
RCT160	246929.18	5972705.71	106.1	54.0	270	-60
RCT161	246938.67	5972707.36	106.0	60.0	270	-60
RCT162	246949.00	5972706.99	106.2	60.0	270	-60
RCT163	246967.74	5972704.52	106.0	54.0	270	-60
RCT164	246979.88	5972704.64	106.0	54.0	270	-60
RCT165	246990.70	5972704.86	106.0	56.0	270	-60
RCT166	246920.11	5972725.55	106.0	54.0	270	-60
RCT167	246928.40	5972725.63	106.0	60.0	270	-60
RCT168	246939.28	5972725.72	106.0	60.0	270	-60
RCT169	246948.77	5972726.20	106.0	79.0	270	-61
RCT170	246913.07	5972748.76	106.0	60.0	270	-60
RCT172	246935.66	5972749.14	106.0	60.0	270	-60
RCT173	246905.71	5972774.62	106.1	72.0	270	-59
RCT174	246923.57	5972775.18	106.0	84.0	270	-60
RCT175	246884.97	5972799.04	106.0	60.0	270	-60
RCT176	246889.43	5972798.74	106.1	63.0	270	-60
RCT177	246901.72	5972798.67	106.1	69.0	270	-60
RCT178	246909.44	5972798.38	106.0	69.0	270	-60
RCT179	246919.32	5972798.08	106.0	60.0	270	-60
RCT180	246877.88	5972824.41	105.9	51.0	270	-60
RCT181	246897.02	5972824.52	105.9	54.0	270	-60
RCT182	246839.90	5972850.26	106.1	42.0	270	-60
RCT183	246848.92	5972850.40	106.0	54.0	270	-60
RCT184	246858.02	5972847.77	106.1	63.0	270	-60
RCT185	246889.61	5972848.60	106.0	60.0	270	-58

Hole	East (MGA)	North (MGA	RL (AHD)	Depth (m)	Grid Azimuth	Collar Declination
RCT143	246994.09	5972601.23	106.3	42.0	270	-60
RCT186	246841.61	5972875.53	106.1	51.0	270	-60
RCT187	246858.67	5972874.90	106.1	51.0	270	-60
RCT188	246874.05	5972874.06	106.0	60.0	270	-60
RCT189	246839.84	5972899.96	106.1	54.0	270	-60
RCT190	246848.84	5972900.39	106.0	54.0	270	-60
RCT191	246860.21	5972901.10	106.1	54.0	270	-60
RCT192	246868.77	5972902.55	106.1	60.0	270	-60
RCT193	246829.92	5972924.73	106.0	54.0	270	-60
RCT194	246839.78	5972925.02	106.1	54.0	270	-60
RCT195	246851.54	5972925.38	106.0	54.0	270	-60
RCT196	246861.47	5972925.61	106.0	72.0	270	-59
RCT197	246869.58	5972925.81	106.1	72.0	270	-59
RCT198	246820.39	5972949.63	106.0	54.0	270	-60
RCT199	246829.12	5972949.73	106.1	54.0	270	-60
RCT200	246840.64	5972950.03	106.0	54.0	270	-60
RCT201	246848.54	5972950.65	106.0	72.0	270	-60
RCT202	246857.81	5972951.32	106.0	72.0	270	-61
RCT203	246809.52	5972974.26	106.0	54.0	270	-61
RCT204	246820.24	5972974.15	106.0	54.0	270	-60
RCT205	246840.88	5972974.65	106.0	72.0	270	-60
RCT206	246796.99	5972998.06	106.0	54.0	270	-60
RCT207	246808.23	5972998.11	105.9	54.0	270	-60
RCT208	246818.94	5972998.56	106.0	54.0	270	-61
RCT209	246829.18	5972998.88	106.0	72.0	270	-60

Table 1b Drill Assay Results RC Blade/Hammer using Aqua Regia 25gm Sample

Hole ID	From	To	Interval	Au ppm
RCT143	24	25	1	0.17
RCT144	24	25	1	0.23
RCT145	35	36	1	3.67
RCT146	37	38	1	1.13
RCT146	43	44	1	2.27
RCT147	30	31	1	0.48
RCT148	25	30	5	3.48
including	26	27	1	3.87
including	29	30	**1**	**12.10**
RCT149	32	33	1	0.20
RCT150	41	42	1	0.31
RCT153	27	28	1	1.75
RCT154	33	38	5	0.73
including	37	38	1	1.96

Hole ID	From	To	Interval	Au ppm
RCT155	34	40	**6**	**5.53**
including	34	35	**1**	**26.00**
RCT156	42	50	**8**	**5.22**
including	42	43	**1**	**13.45**
including	48	49	**1**	**8.25**
RCT157	22	23	1	0.03
RCT158	21	22	1	0.37
RCT159	26	33	7	1.38
RCT159	36	37	1	1.76
RCT160	20	21	1	0.14
RCT161	30	31	1	0.25
RCT162	56	57	1	0.17
RCT163	26	27	1	0.38
RCT164	26	27	1	1.27
RCT164	31	33	2	1.06
RCT164	41	44	3	1.48
RCT164	48	49	1	1.07
RCT164	53	54	1	2.56
RCT165	49	56	7	0.72
RCT166	29	31	2	0.92
RCT167	32	33	1	0.39
RCT168	50	51	1	0.51
RCT169	51	60	9	1.14
including	51	52	1	5.94
RCT169	67	79	**12**	**1.27**
including	67	68	1	4.70
including	70	71	1	3.78
RCT170	31	34	**3**	**4.99**
including	31	32	1	6.60
including	33	34	1	7.56
RCT172	41	42	1	2.44
RCT172	47	58	**11**	**17.75**
including	49	50	**1**	**76.30**
including	53	54	**1**	**94.50**
RCT173	30	47	**17**	**6.60**
including	30	31	1	7.66
including	45	46	**1**	**82.20**
RCT174	67	74	**7**	**8.90**
including	72	73	**1**	**53.50**
RCT175	36	37	1	0.62
RCT176	59	60	1	1.94
RCT177	27	48	**21**	**6.90**
including	45	46	**1**	**98.40**
RCT178	33	37	4	0.74
RCT178	44	53	**9**	**2.09**

Hole ID	From	To	Interval	Au ppm
RCT178	55	56	1	1.08
RCT179	52	53	1	1.01
RCT180	44	45	1	0.62
RCT181	42	43	1	0.42
RCT182	31	32	1	1.45
RCT182	34	35	1	1.48
RCT183	25	30	5	0.61
including	26	27	1	1.30
RCT183	36	37	**1**	**39.30**
RCT184	22	29	**7**	**7.01**
including	22	23	**1**	**32.50**
RCT185	55	56	1	0.43
RCT186	33	34	1	0.80
RCT187	40	46	6	2.64
including	40	41	**1**	**12.55**
RCT188	40	41	1	2.15
RCT188	59	60	1	0.75
RCT189	29	33	4	1.56
RCT190	31	33	2	1.09
RCT190	37	38	1	1.21
RCT190	41	43	2	0.76
RCT191	29	41	12	0.69
RCT191	45	52	**7**	**2.09**
including	48	49	1	6.74
RCT192	35	36	1	2.18
RCT192	50	51	1	1.14
RCT193	30	35	5	0.86
RCT194	32	33	1	6.09
RCT194	37	43	**6**	**2.52**
including	39	40	1	8.70
RCT195	47	52	5	1.84
including	49	50	1	4.89
RCT196	54	56	2	6.70
RCT197	57	60	**3**	**8.40**
including	57	58	**1**	**21.40**
RCT197	69	70	1	2.42
RCT198	30	34	4	2.33
RCT198	36	37	1	1.08
RCT199	37	40	**3**	**4.74**
RCT200	33	34	1	0.54
RCT201	47	48	1	2.77
RCT202	71	72	1	0.44
RCT203	37	38	1	0.30
RCT204	32	33	**1**	**10.65**
RCT204	37	39	2	2.57

Hole ID	From	To	Interval	Au ppm
RCT205	48	49	1	3.04
RCT206	42	43	1	0.41
RCT207	42	43	1	0.54
RCT208	37	38	1	0.68
RCT209	39	43	4	1.01

JORC 2012 Edition, Table 1 Checklist RC Blade/Hammer

RC Sampling Techniques and Data **Criteria**	**Explanation**
Sampling techniques	• Samples collected at cyclone at one-metre intervals with no sub-sampling. • Cover sequence samples collected in buckets and arranged as piles on the ground; basement material samples collected in individual numbered plastic bags; chip trays collected by hand from piles and bags (uncomposited) • Assay laboratory samples selected using Jones riffle splitter into calico sample bags to a mass of >2kg (if sufficient sample is available) and<3kg. • Cover sequence is understood to be unmineralised and thus only sampled for laboratory submission immediately above basement.
Drilling techniques	• Holes are initiated using 120mm air core blade drilling. This method provides reverse-circulation face sampling of sufficiently soft material. • On bit-refusal, a four-inch diameter RC hammer with 110mm button bit is utilised to progress the hole to design depth. • All drilling utilises three-metre reverse circulation drill rods and handled in six-metre lengths where rig format allows; truck-mounted drill rig; 400psi 900cfm compressor and booster; plus auxiliary compressor where dictated by water in-flows. • Sufficient drillhole casing is used to stabilise the foundation of the drill rig.
Drill sample recovery	• Holes were generally terminated where sample quality was compromised by groundwater inflow, however where mineralisation was evident, holes were continued to design and logged as wet samples. • Sample water content assessed by rig geologist as being dry/wet • Sample bags collected at the rig were weighed prior to sample splitting. Sample weight was used to assess the splitting requirements (number of riffle tiers required) to deliver a sub-sample to the desired mass constraint (>2kg and <3kg). Calico bag masses recorded by laboratory contractor • Geological control maintained at the drill site at all times, to ensure drilling and sampling and documentation was to standard.

RC Sampling Techniques and Data **Criteria**	**Explanation**
Logging	• Chip samples geologically logged at 1m intervals for lithology, alteration, quartz veining and to a standard acceptable for subsequent interpretation for use in interpretation. • Logging aspects are qualitative with exception of quartz vein content which is estimated semi-quantitatively • All logged intervals represent entire one-metre sample segregation intervals
Sub-sampling techniques and sample preparation	• Lab submission samples collected as described – any mass reduction required for assay purposes performed by laboratory contractor; consisting of drying and riffle-splitting. • Samples dispatched to ALS Pty Ltd (Adelaide); samples dried and pulverised in entirety, with 25g aliquot split for analysis (laboratory repeat splits historically demonstrate acceptable reproducibility and hence accuracy for this mineralisation)
Quality of assay data and laboratory tests	• Gold assay determined by ICPMS via aqua regia digestion (ALS code Au-OG43). Experience has shown this method to be applicable for fine grained gold population of the mineralisation due to the completion of digestion. There is a technical constraint in that coarse-grained gold may not completely enter solution resulting in conservative assay. • Laboratory and client certified reference materials (up to four x CRMs plus blanks) generally demonstrate on-par or slightly biased-low assays. • Where zones of significant gold mineralisation have been identified by initial sample assay, residual pulps are assigned to a four-hour bottle-roll BLEG process – which is considered the definitive assay for each one-metre interval; due to the nominal 2kg aliquot mass.
Verification of sampling and assaying	• Data management procedures are under development. Data management has been performed by an experienced individual and not by several individuals. • There has been no verification of significant intersections by independent nor alternative company personnel. • Drillhole sampling and geological data documented on paper logs in preparation for database entry. • There have been no adjustments to data as supplied and certified by the commercial assay laboratory.
Location of data points	• All drillhole location coordinates were measured using differential GPS to MGA94 and AHD estimated from terrain model created from publicly-available land survey data • Collar locations to within an estimated precision of 5 - 10mm horizontally and 10 – 20mm vertically. • Drillholes were not downhole surveyed because of the shallow hole depth. Drilling orientation was established prior to collaring with clinometer and compass.

RC Sampling Techniques and Data **Criteria**	**Explanation**
Data spacing and distribution	• RC holes drilled on sections located between existing RC and air core traverses providing 25-metre spacing along the strike of mineralisation. • The sections consist of holes spaced at a nominal 10 metres. • This spacing is designed to be of a sufficient density to ultimately be included in the estimation of a mineral resource. • For the purpose of reporting, assays have been aggregated to reflect continuously sampled zones of significant anomalism for gold.
Orientation of data in relation to geological structure	• Drillhole sections were aligned along a grid approximately 20 degrees clockwise from the strike of mineralisation. Holes were generally inclined 60 degrees to the west to provide cross-strike investigation within holes and to establish continuity of sub-vertical mineralisation between holes.
Sample security	• All samples were controlled by the responsible geologist, and stored in secured facility prior to despatch to laboratory. • Samples were transported by a specialist contractor with chain-of-custody protocols. • Sample number receipt information from laboratory cross-referenced and rationalised against sample number dispatch information.
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 currently reserve this process for release of JORC-compliant Mineral Resource and Ore Reserve estimates.

Reporting of Exploration Results **Criteria**	**Explanation**
Mineral tenement and land tenure status	• The Tandarra Gold Project is within EL4897 in the vicinity of Dingee Victoria. Catalyst Metals Ltd. is earning a 51% interest in the tenement from Navarre minerals Limited by spending $3million on exploration over a four-year period. • EL4897 is valid and due for renewal/retention in December 2017 • Exploration activities were confined to free-hold farm land and road-side easements.
Exploration done by other parties	• Navarre Minerals has carried out exploration previously in the area of the 2016 drilling

Reporting of Exploration Results **Criteria**	**Explanation**
Geology	• Gold-arsenic bearing narrow veins in Ordovician sandstone in the vicinity of a regional-scale anticline. • Deposit assessed as being northern extension of Bendigo Goldfield, with potential for post-mineralisation influence/redistribution by proximal granitic intrusion. • Potential for some supergene gold enrichment in paleo-weathering profile.
Drill hole Information	• All information material to the understanding of the exploration results of all last-phase drill holes are tabulated: • Appendix 1, Table 1: Collar location coordinates, downhole depths, azimuths, declinations • Appendix 1, Table 2: Downhole intervals of significance, gold grade of intervals
Data aggregation methods	• Data aggregation using downhole length-weighting • No top-cutting applied to assay data • Zones of significance identified as those with assays in excess of 0.4g/t and internal dilution of two consecutive assays or less. • Reported zones are continuous, with no sample or assay gaps.
Relationship between mineralisation widths and intercept lengths	• The strike of mineralisation is demonstrated to be generally 20 degrees west-of-north from the drilling grid. • The dip of mineralisation is expected to be sub-vertical and sub-parallel with bedding as was the case in the Bendigo Goldfield. • Drillholes were oriented with a dip to the west to provide effective geometry in the context of the eastern limb of an anticline. • The dip of mineralisation has yet to be proven, and the true width of mineralisation has not been resolved. As such, significant mineralised intersections have been reported as downhole intervals.
Diagrams	• Figure 3 shows the plan of recent drillhole collars including previous drillholes.
Balanced reporting	• Figure 3 shows all new drilling inclusive of holes which did not encounter significant mineralisation
Other substantive exploration data	• No other exploration results that have not previously been reported, are material to this report.
Further work	• Planning for further drilling will be undertaken after final assay data has been received and interpretation has been completed. Further drilling is likely to be undertaken in early 2018