

Catalyst Metals produces 110koz of gold annually from two operations – Plutonic & Henty.

Its flagship asset is the 40km long Plutonic Gold Belt in Central Western Australia. This belt hosts the Plutonic Gold Mine which currently produces 85koz pa at an AISC of A\$2,128/oz.

Over the next 12 to 18 months, Catalyst plans to bring four new mining areas into production. In so doing, Group production is forecast to reach 200koz of gold.

These projects have a low capital intensity – A\$31m in total. Each will be processed through the existing, currently underutilised and centrally located processing plant.

Catalyst also owns and operates the high-grade Henty Gold Mine in Tasmania and controls a 7km of strike length immediately north of the historic +22Moz Bendigo goldfield. Here, Catalyst has delineated a high-grade, greenfield resource at 26 g/t Au with further discoveries along strike expected.

Capital Structure

Shares o/s: 225.8m
Options: 3.4m
Rights: 4.5m
Cash & Bullion: A\$58m

Reserves and Resources

MRE: 3.6Moz at 2.8g/t Au
ORE: 1.0Moz at 3.0g/t Au

Corporate Details

ASX: CYL
E:investors@catalystmetals.com.au

Catalyst now debt free

Catalyst repays final instalment of debt inherited through the consolidation of the Plutonic Gold Belt

- In July 2023, Catalyst consolidated the Plutonic Gold Belt by acquiring two contiguous companies
- Through these acquisitions Catalyst inherited A\$36m of debt
- Over the past 18 months, this debt has been steadily repaid through operational cash flows
- Today, Catalyst has repaid the final instalment of a gold loan, clearing all debt
- This further strengthens the foundation from which Catalyst will self-fund its organic growth – stable operations and a strong balance sheet
- This foundation has, in recent months, allowed Catalyst to increase exploration spend, while also ramping up spending on the development of Plutonic East
- Catalyst's focus over the near term remains doubling production across the Plutonic Gold Belt for A\$31m¹, moving toward 200koz per annum gold production
- As announced on 2nd December, Catalyst's focus this quarter has been ramping up exploration and developing Plutonic East – Plutonic East lies 2km from Plutonic's processing plant and is on track to deliver first ore in Q1 CY2025

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to announce that the final instalment of a gold loan has been repaid.

Over the past 18 months, Catalyst has steadily repaid all of the debt inherited through the consolidation of the Plutonic Gold Belt, totalling A\$36m. It has also significantly improved its working capital position. This has all been achieved through the generation of operating cashflows.

This final gold loan payment means the Company no longer has any outstanding debt.

In September 2024, Catalyst outlined its three-year plan to double production across the Plutonic Gold Belt for \$31m. This will be achieved by developing three new mines and will see Catalyst increase gold production to 200koz per annum in the next three years.

With stable operations and cashflow generation, and a strong balance sheet, Catalyst is well positioned to self-fund this organic growth and its exploration plans.

In recent months, Catalyst has increased project development expenditure, particularly at Plutonic East. Exploration across the belt has also accelerated. This increased activity is expected to continue as Plutonic East moves toward first production, and development activities increase at K2 and Trident. The repayment of this debt will allow previously unproductive funds to be directed toward these activities.

Catalyst's Managing Director & CEO, James Champion de Crespigny, commented:

"Over the past 18 months, Catalyst has cleaned up two inherited balance sheets by repaying A\$36m of debt and improving its working capital position. Importantly for shareholders, this has been achieved using operating cashflows and without needing to raise capital.

Catalyst now has a strong balance sheet with no debt, stable cashflows and its second mine coming online. This makes for a strong platform from which Catalyst can pursue its organic growth strategy to 200koz of gold production per annum."

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

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