



**catalyst**  
METALS LTD

# Noosa Mining Conference

*Corporate Presentation*

**Catalyst Metals Limited**

July 2025

**ASX:CYL**

[catalystmetals.com.au](http://catalystmetals.com.au)



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# Simple portfolio – two large strategic gold belts underpinning long-term organic growth

Strong balance sheet and operating cashflows provide a stable foundation for organic growth

## Group Production

~108koz pa<sup>1</sup> (FY25)  
(unhedged, selling at spot)

## AISC

A\$2,317/oz<sup>1</sup>

## Group Reserves

0.9Moz @ 2.9g/t<sup>2</sup>  
(30 June 2024)

## Group Resources

3.0Moz @ 2.9g/t<sup>3</sup>  
(30 June 2024)

### Plutonic Gold Belt

#### PRODUCTION

##### Context:

Flagship asset; operating mine with a plan to fill underutilised mill from five shallow, underexplored deposits

##### Three-year vision\*:

Increase production organically from 85koz pa<sup>1</sup> to ~200koz\* pa while lowering long term costs to ~A\$2,000/oz\*

**Production:** ~85koz pa<sup>1</sup>

**AISC:** A\$2,310/oz<sup>1</sup>

**Reserves**<sup>2</sup>: 861koz (30 June 2024)

**Resource**<sup>3</sup>: 3.0MOZ (30 June 2024)

### Bendigo Gold Belt

#### EXPLORATION

##### Context:

High grade Resource with processing solution, tailings and accommodation already in place

##### 3-year strategy:

Securing approvals and delineating another high-grade Resource after which we would have pulled together the key components of the investment

**Resource**<sup>3</sup>: 163koz @ 7.7g/t (incl. 70koz @ 26.2g/t)

**Processing:** Already secured via processing plant 100km south

Head Office  
Perth

\* This vision is an aspirational statement (and not a production target), the Company does not yet have reasonable ground to believe the vision can be achieved.

Refer to the Aspirational Statements section in the Disclaimers section of this presentation for further information.

(1) CYL announcement 24 July 2025 "June Quarterly Activities Report" Plutonic Q4 AISC (2) CYL announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A\$31m" (3) CYL announcement 11 October 2024 "Annual Mineral Resource and Ore Reserve Update", CYL announcement 31 January 2025 "K1 and K3 Mineral Resource Update" and CYL announcement 8 May 2025 "Catalyst acquires Old Highway Gold Project"



# The Past, Present and Future

*Consolidation now complete setting up a pathway to 200koz  
of annual gold production*



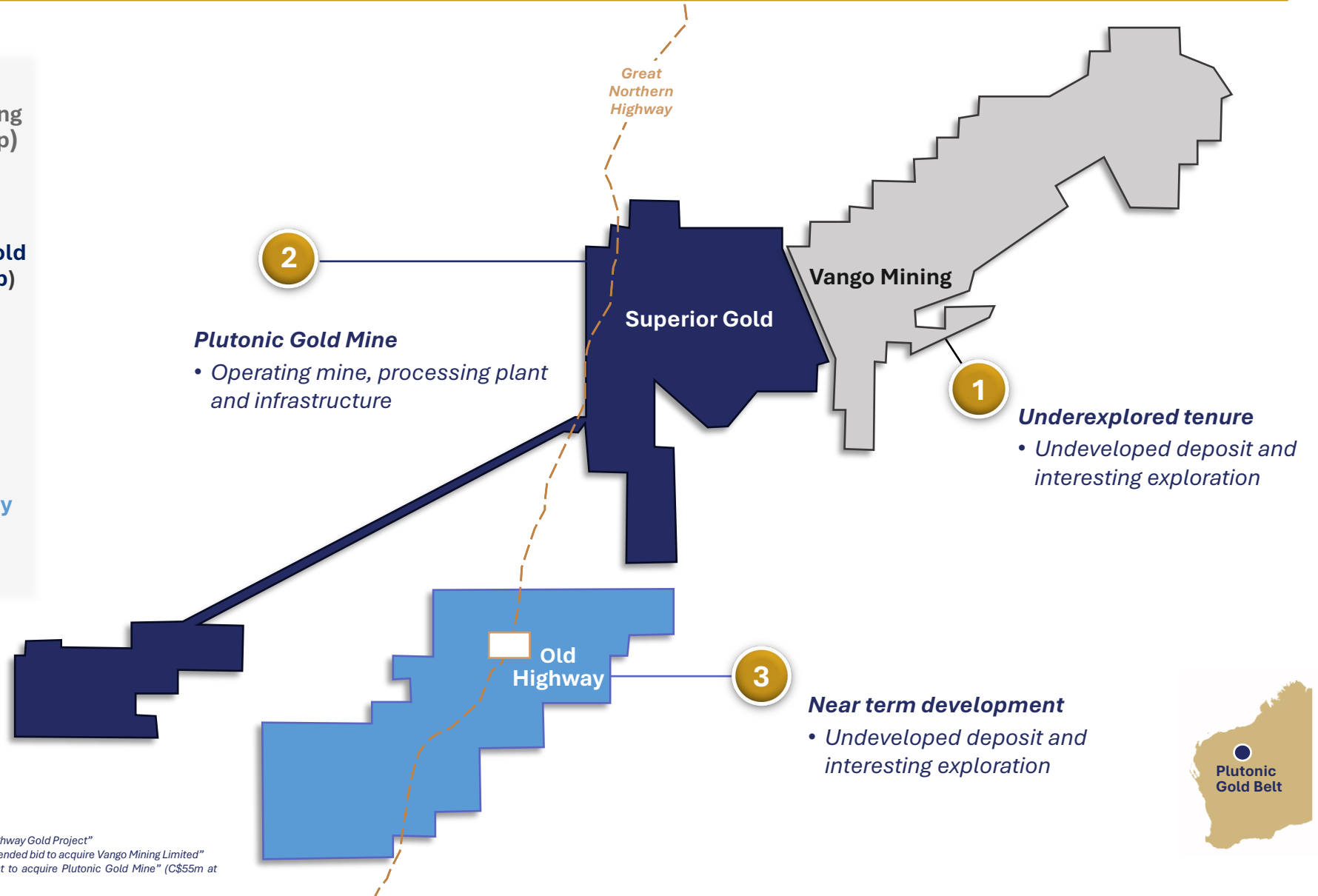
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# Brief history of the consolidation of the Plutonic Gold Belt

Two years and three acquisitions to consolidate the belt

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- 1 March 2023**  
Acquisition of Vango Mining  
A\$66m<sup>2</sup> (~25% of CYL scrip)
- 2 June 2023**  
Acquisition of Superior Gold  
A\$60m<sup>3</sup> (~25% of CYL scrip)
- 3 May 2025**  
Acquisition of Old Highway  
A\$32.5m<sup>1</sup> cash  
(recycling capital from the sale of Henty Gold Mine)



(1) CYL announcement 8 May 2025 "Catalyst acquires Old Highway Gold Project"  
(2) CYL announcement of acquisition 10 Jan 2023 "Recommended bid to acquire Vango Mining Limited"  
(3) CYL announcement of acquisition 24 Feb 2023 "Catalyst to acquire Plutonic Gold Mine" (C\$55m at exchange rate of 1.09 as per xe.com)

# Five core deposits processed through a central processing hub

The recent acquisition of Old Highway builds on strategy to consolidate the belt and leverage existing processing infrastructure

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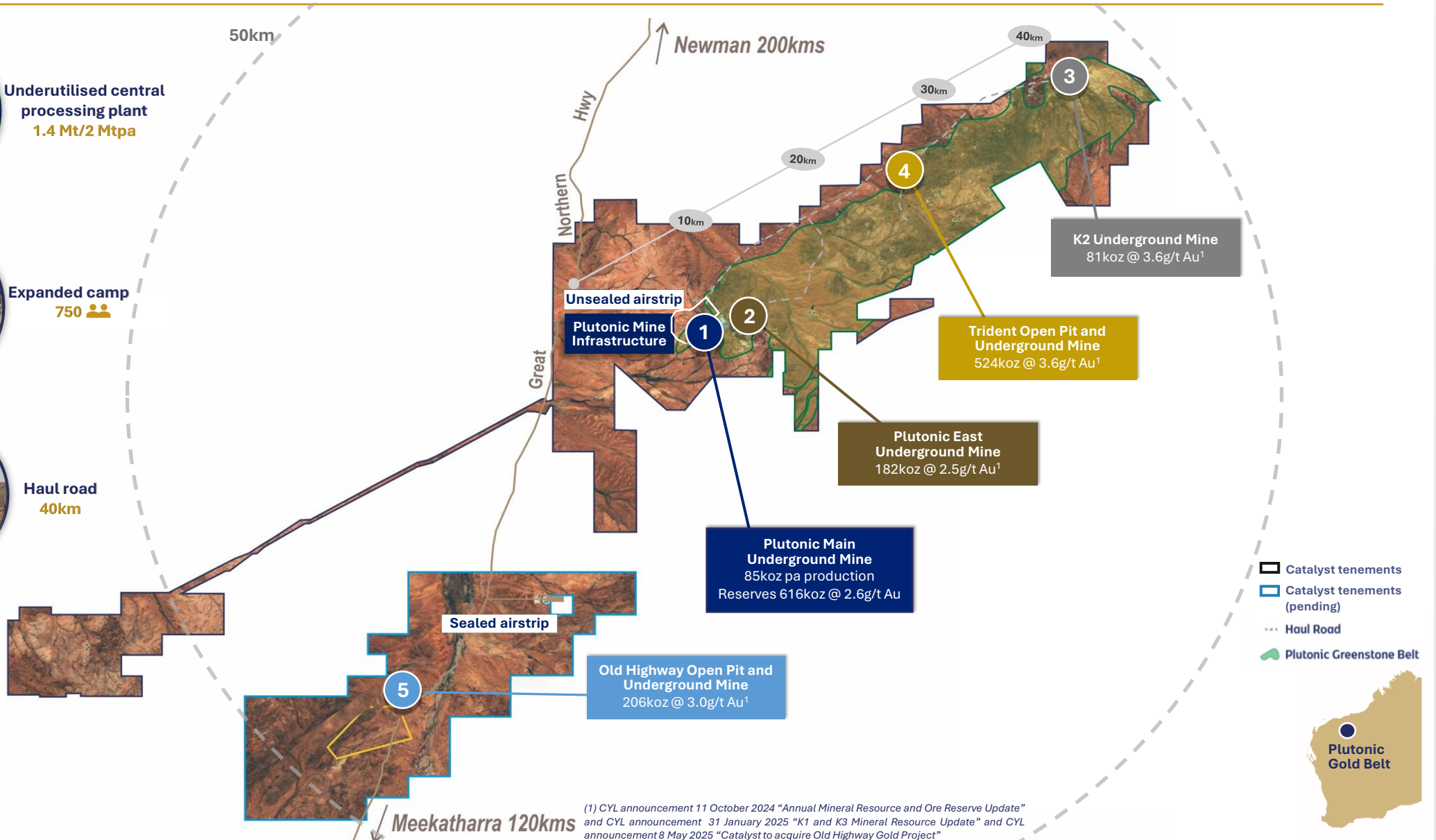
**Underutilised central processing plant**  
1.4 Mt/2 Mtpa



**Expanded camp**  
750 👤



**Haul road**  
40km



(1) CYL announcement 11 October 2024 "Annual Mineral Resource and Ore Reserve Update" and CYL announcement 31 January 2025 "K1 and K3 Mineral Resource Update" and CYL announcement 8 May 2025 "Catalyst to acquire Old Highway Gold Project"

# Filling the 2Mtpa Plutonic processing plant

Processing ore sourced from five nearby underground mines

- With all the ore sources now consolidated, Plutonic has the ingredients for a long life, stable operation
- Deposits each with down dip extension of known Resources & Reserves, targeting 10-year mine life

## Lower risk value creation by drilling out known deposits at depth

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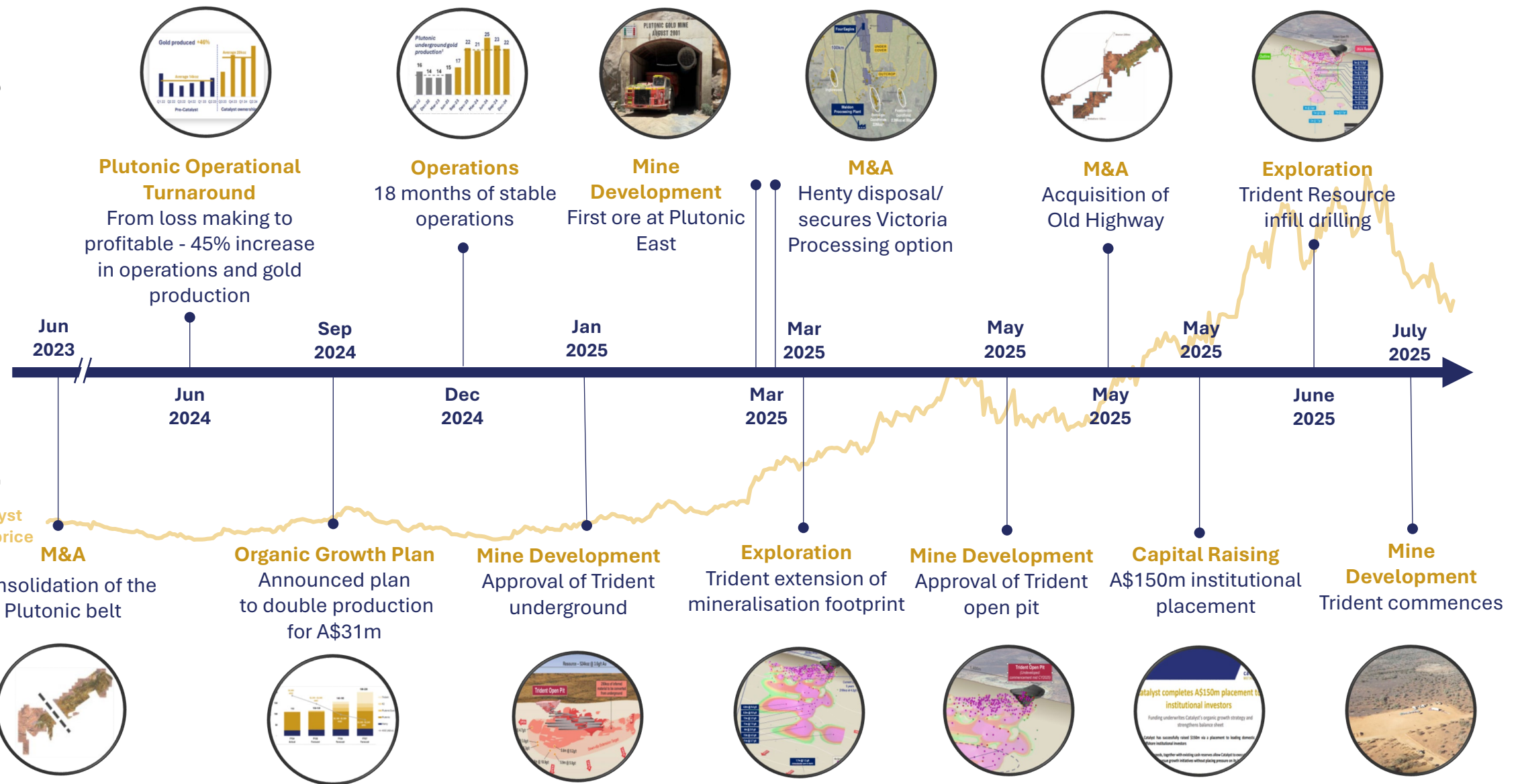


\* This vision is an aspirational statement (and not a production target), the Company does not yet have reasonable ground to believe the vision can be achieved. Refer to the Aspirational Statements section in the Disclaimers section of this presentation for further information.

# Track record and milestones to date

To date, Catalyst has met several key milestones which have in turn improved its valuation

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# Quarterly results

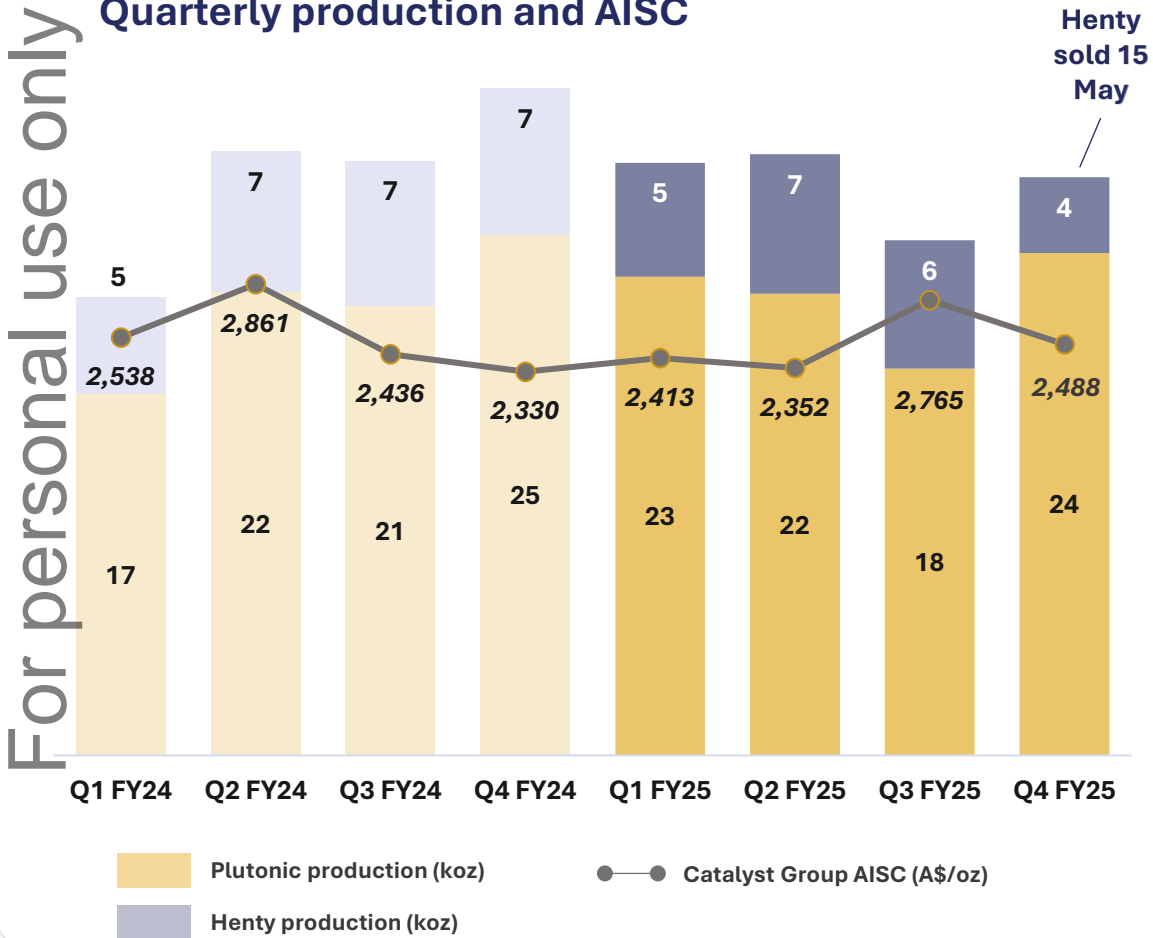
*Near record production from Plutonic*



# Stable fourth quarter

Results in-line with guidance; strong balance sheet

## Quarterly production and AISC



**24 months of stable production at Plutonic**

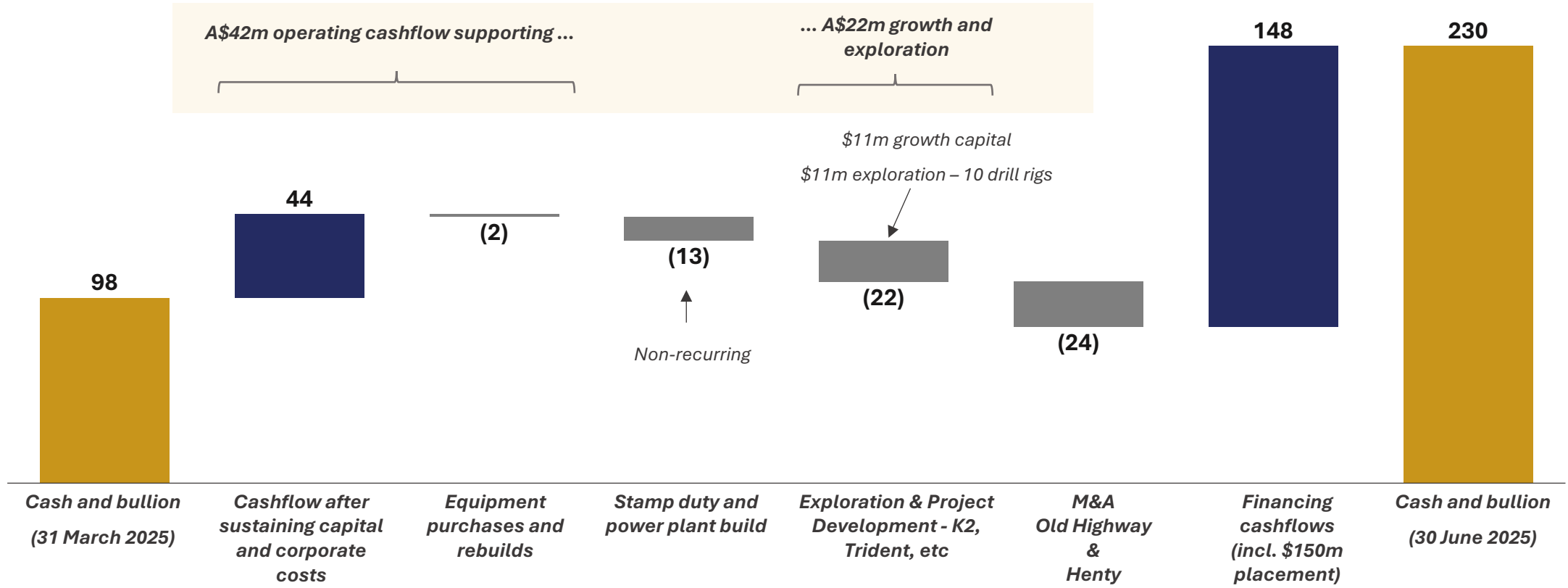
**FY25 production of 86koz at A\$2,317/oz AISC**

Full year results	Actuals	FY25 guidance
Production (koz gold)	108	105-120
AISC (A\$/oz)	\$2,496	\$2,300 - \$2,500

# A\$42m operating cashflow supporting development of satellite deposits

Operating cashflows supporting development and exploration

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Balance sheet			
<b>Cash and Bullion</b>	<b>Debt</b>	<b>Available liquidity</b>	<b>Listed investments</b>
A\$230m	nil (\$100m undrawn facility)	A\$330m	A\$21m

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# Three new mines under development

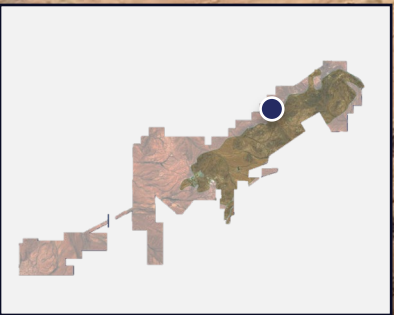
*Clear pathway to 200koz production*



# Trident development underway

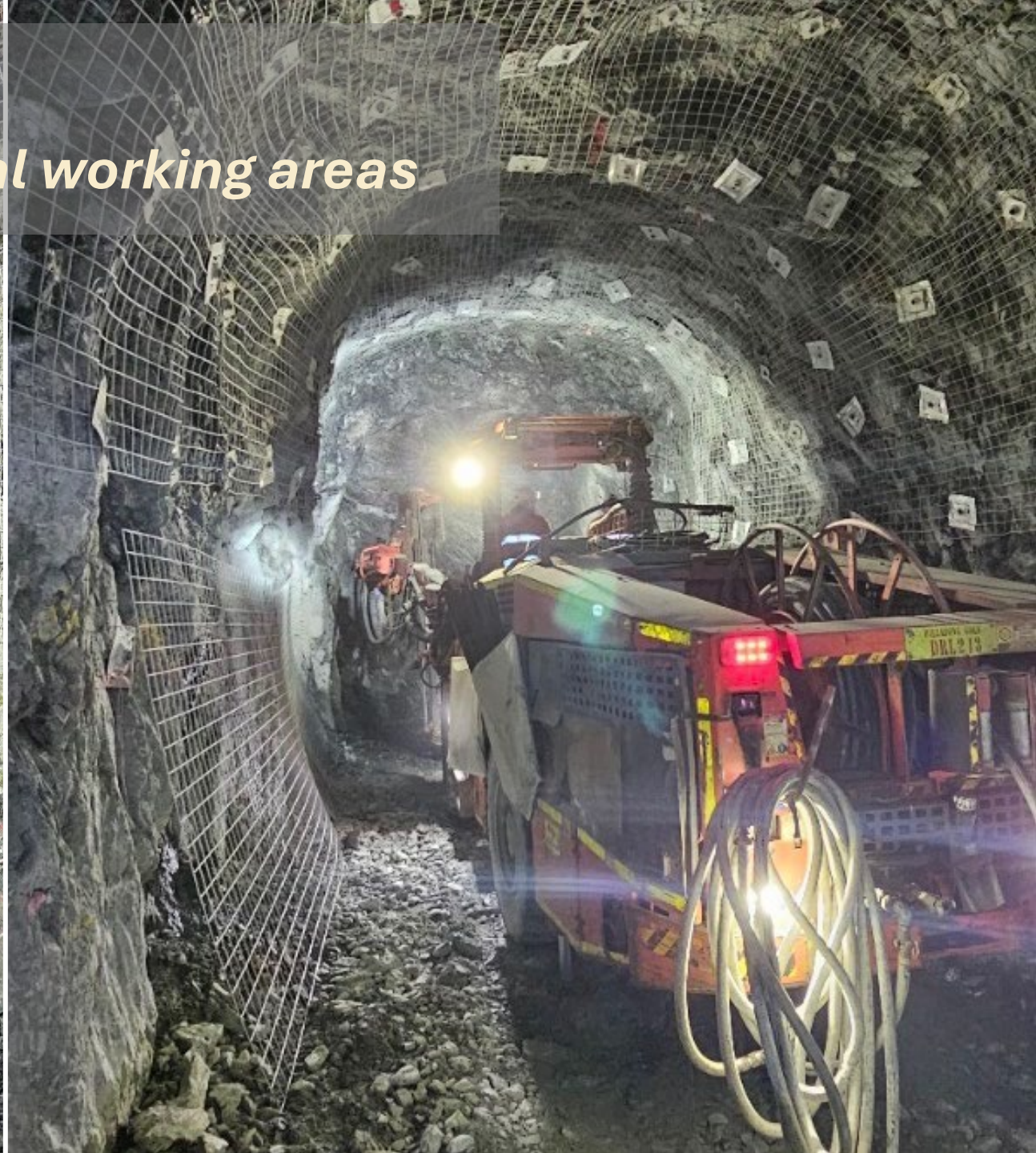
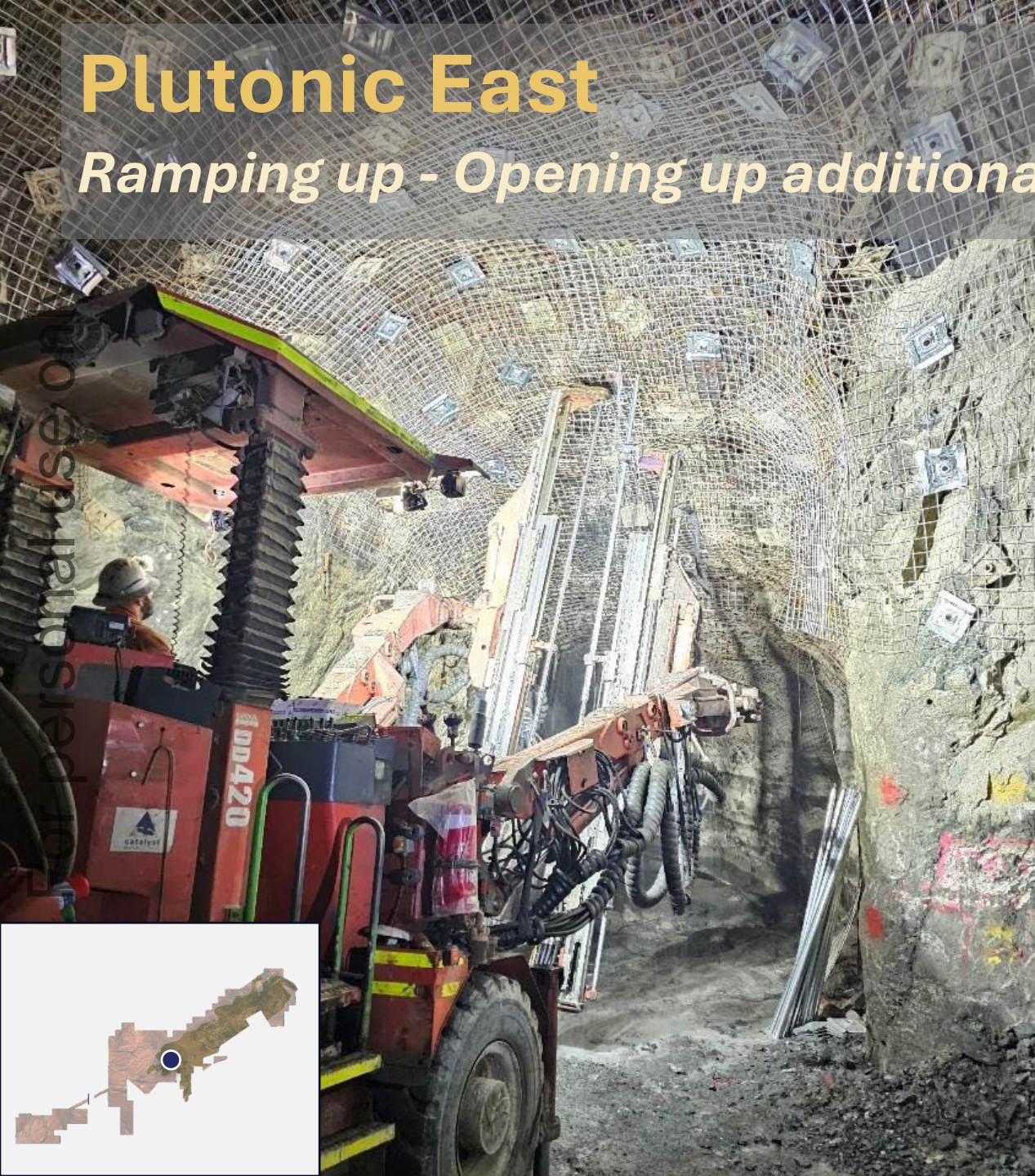
*All approvals in place to commence mining*

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# Plutonic East

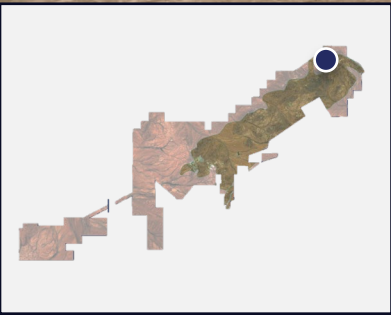
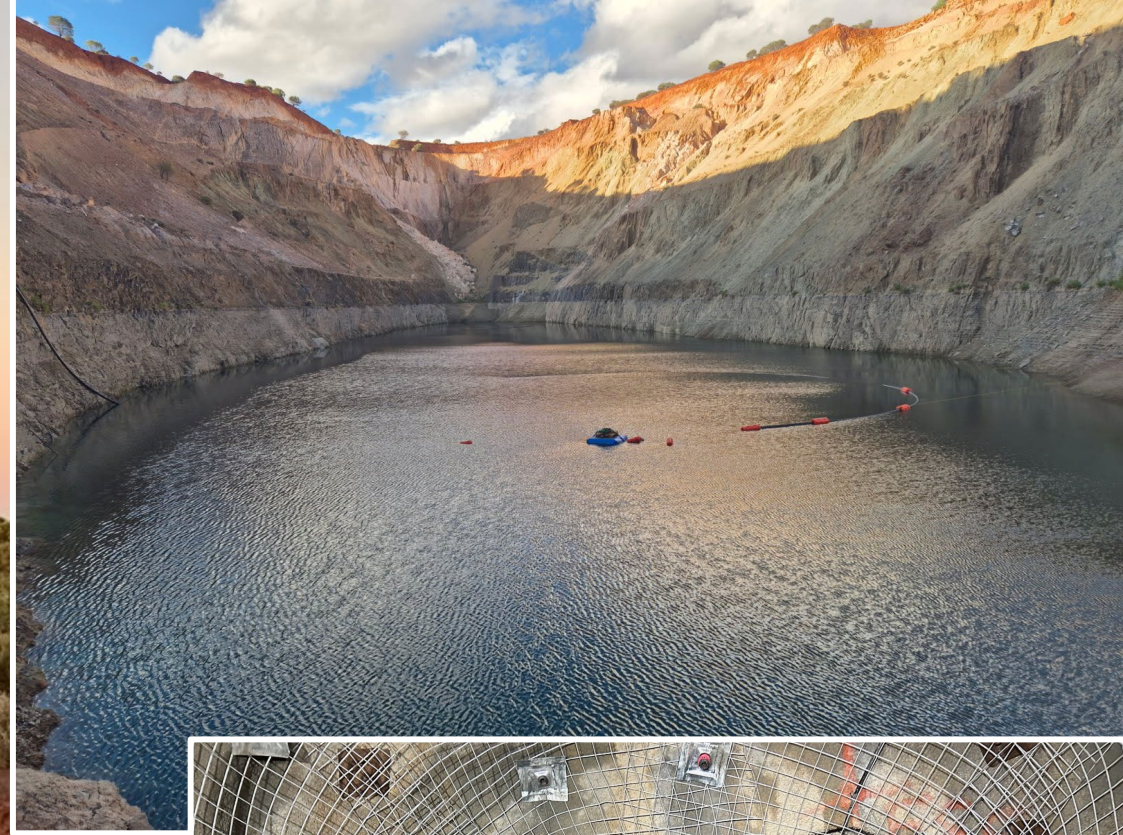
*Ramping up - Opening up additional working areas*



# K2

*Rehabilitation progressing – currently 400m down the decline*

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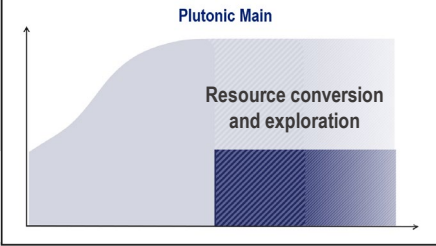
# Drilling down-dip extensions

*Extending mine life across future developments*

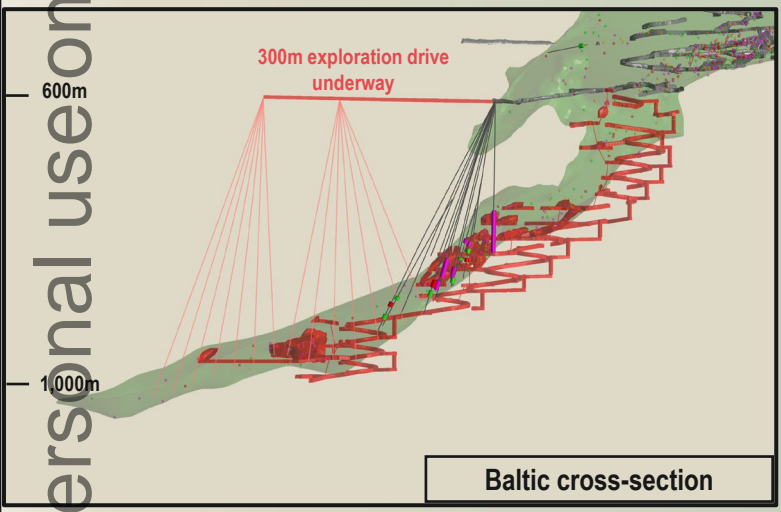


# 1 Plutonic Main – Baltic Extension

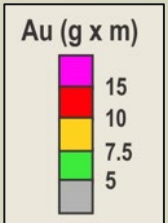
Exploration target of ~420koz to 610koz at ~4.2 to 5.1 g/t Au<sup>#</sup>; 39,000m drill program already underway



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Plutonic Main UG Plan view



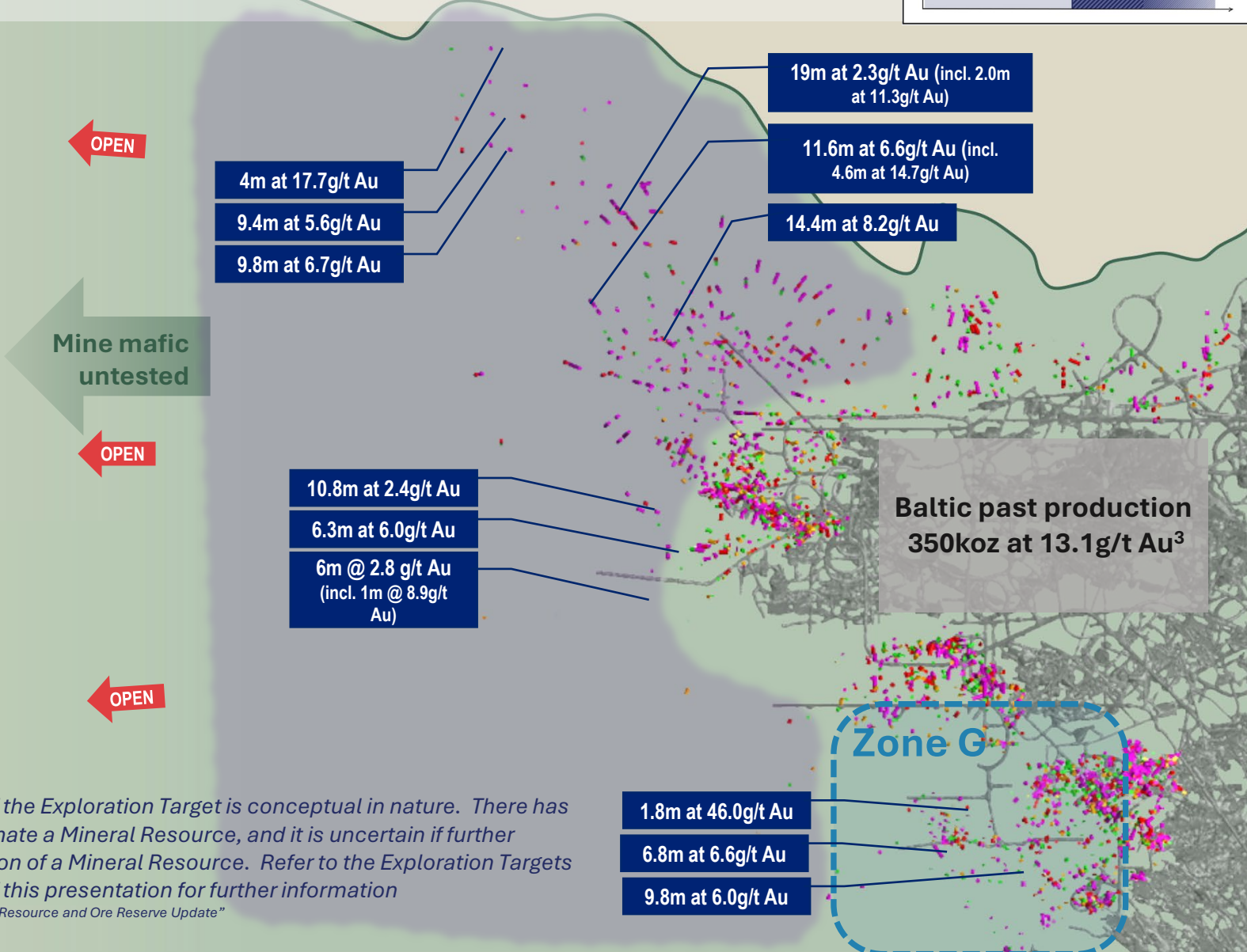
MINE MAFIC

- Previous workings
- Baltic Exploration Target<sup>1</sup>

<sup>#</sup> The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Refer to the Exploration Targets section in the Disclaimers section of this presentation for further information

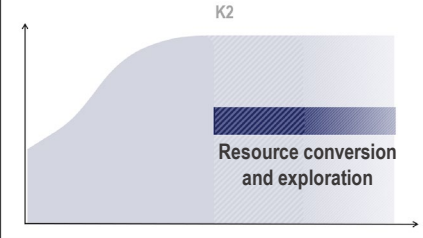
(2) CYL announcement 11 October 2024 "Annual Mineral Resource and Ore Reserve Update"

(3) Sourced from internal production reports



3

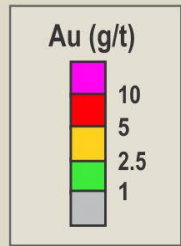
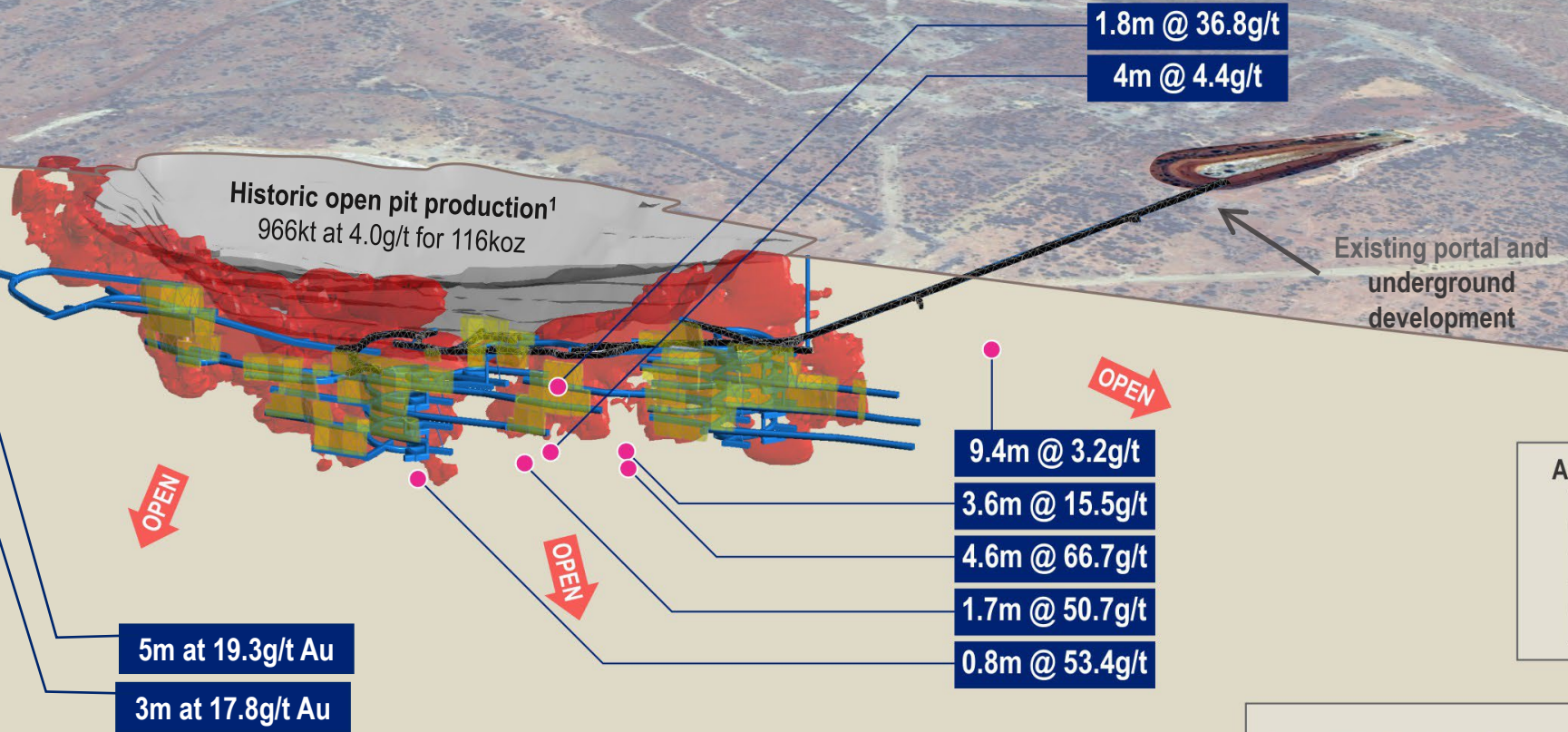
K2



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Plutonic Mill  
40km along existing haul road

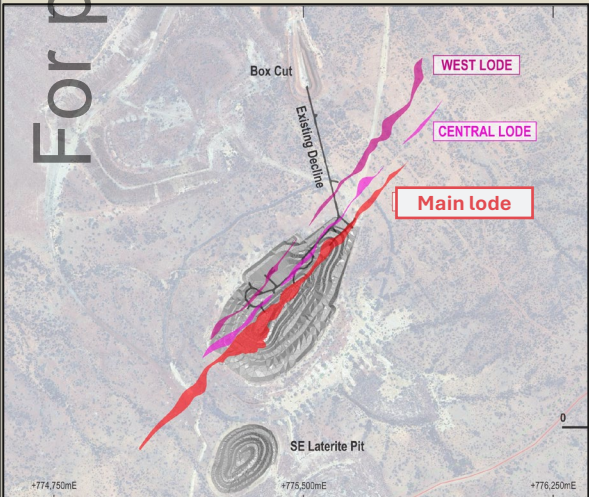
200m



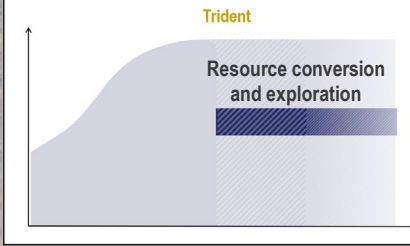
K2 Reserves and Resources <sup>2,3</sup>			
Category	Tonnes (Mt)	Grade (g/t)	Ounces (Koz)
Total Reserves	0.1	4.3	20
Total Resources	0.7	3.6	81

0 Metres 250

1. Comprises historical production obtained from internal production records (2) CYL announcement 11 October 2024 "Annual Mineral Resource and Ore Reserve Update. (3) Catalyst interest in K2 is 95.9%



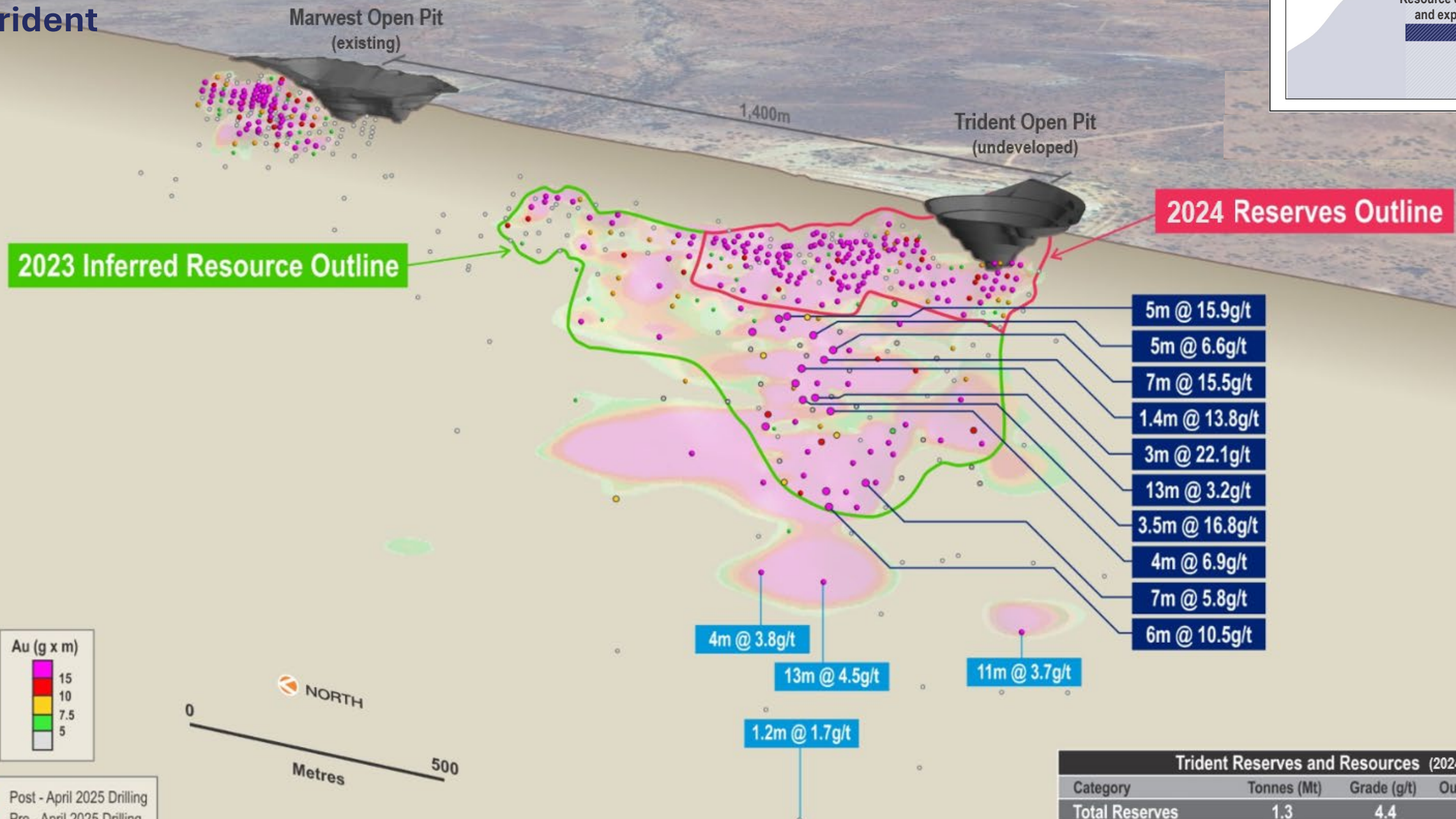
# 4 Trident



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200m  
400m  
600m

200m  
400m

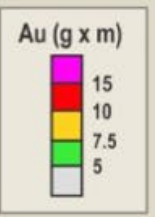


**2024 Reserves Outline**

**2023 Inferred Resource Outline**

- 5m @ 15.9g/t
- 5m @ 6.6g/t
- 7m @ 15.5g/t
- 1.4m @ 13.8g/t
- 3m @ 22.1g/t
- 13m @ 3.2g/t
- 3.5m @ 16.8g/t
- 4m @ 6.9g/t
- 7m @ 5.8g/t
- 6m @ 10.5g/t

- 4m @ 3.8g/t
- 13m @ 4.5g/t
- 11m @ 3.7g/t
- 1.2m @ 1.7g/t

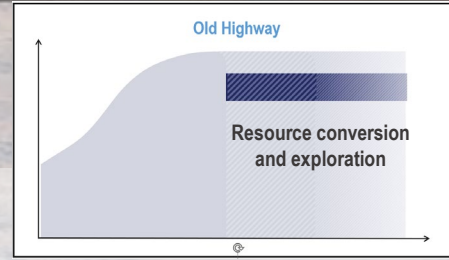


■ Post - April 2025 Drilling  
■ Pre - April 2025 Drilling

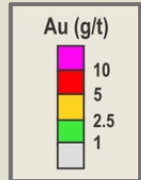
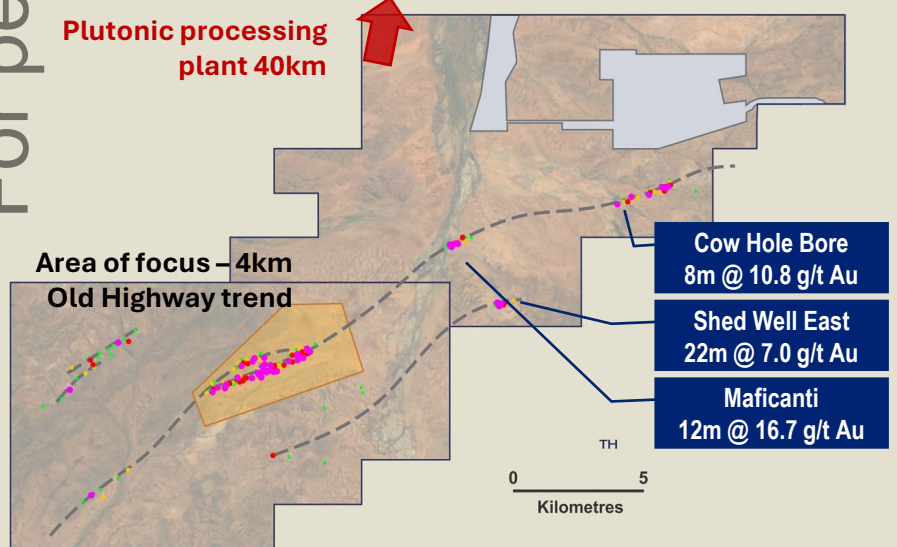
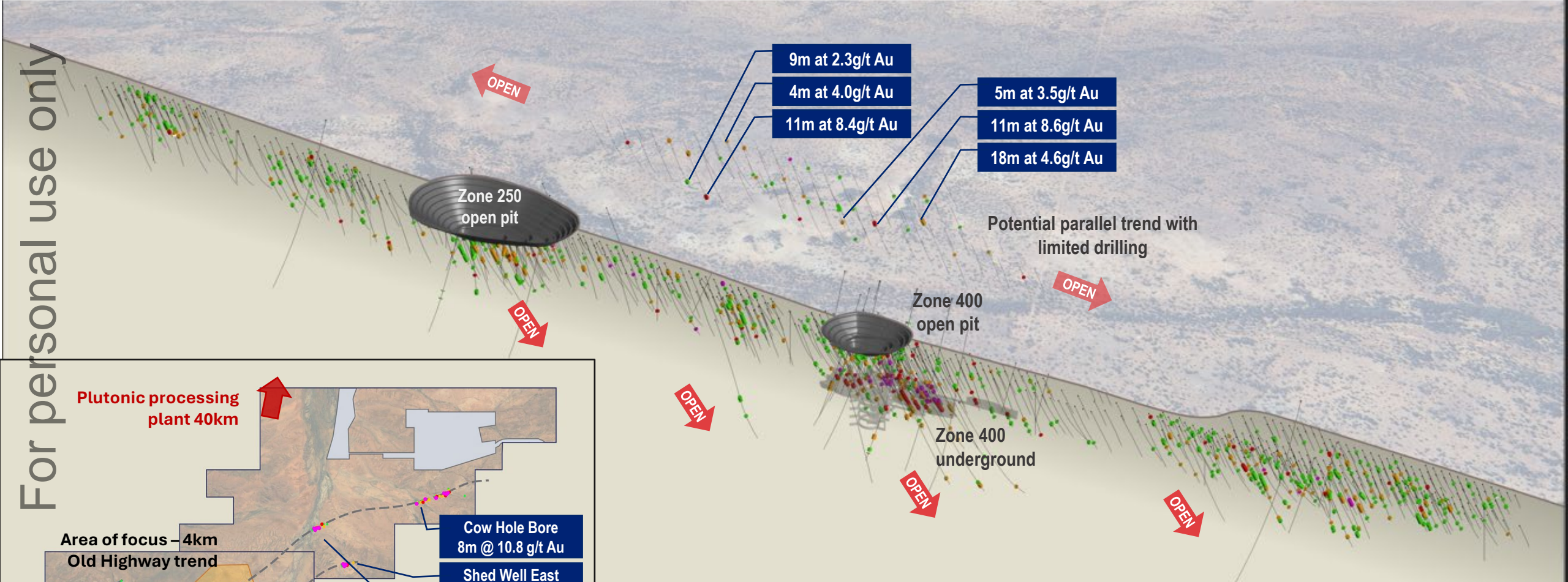
Trident Reserves and Resources (2024)			
Category	Tonnes (Mt)	Grade (g/t)	Ounces (Koz)
Total Reserves	1.3	4.4	188
Total Resources	4.6	3.6	524

# 5 Old Highway

42,000m drill program testing: (1) Zone 400 mine life extensions (2) underground potential of Zone 250 (3) Old Highway parallel trend



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Category	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Zone 400 Underground	0.9	4.6	140
Zone 400 Boxcut	0.1	2.8	13
Zone 250 Open Pit	1.0	1.6	53
<b>Total Resources</b>	<b>2.1</b>	<b>3.0</b>	<b>206</b>

(1) CYL announcement 8 May 2025 "Catalyst to acquire Old Highway Gold Project"

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# Bendigo Gold Project

*Two final pieces remain to pull the investment proposition together*

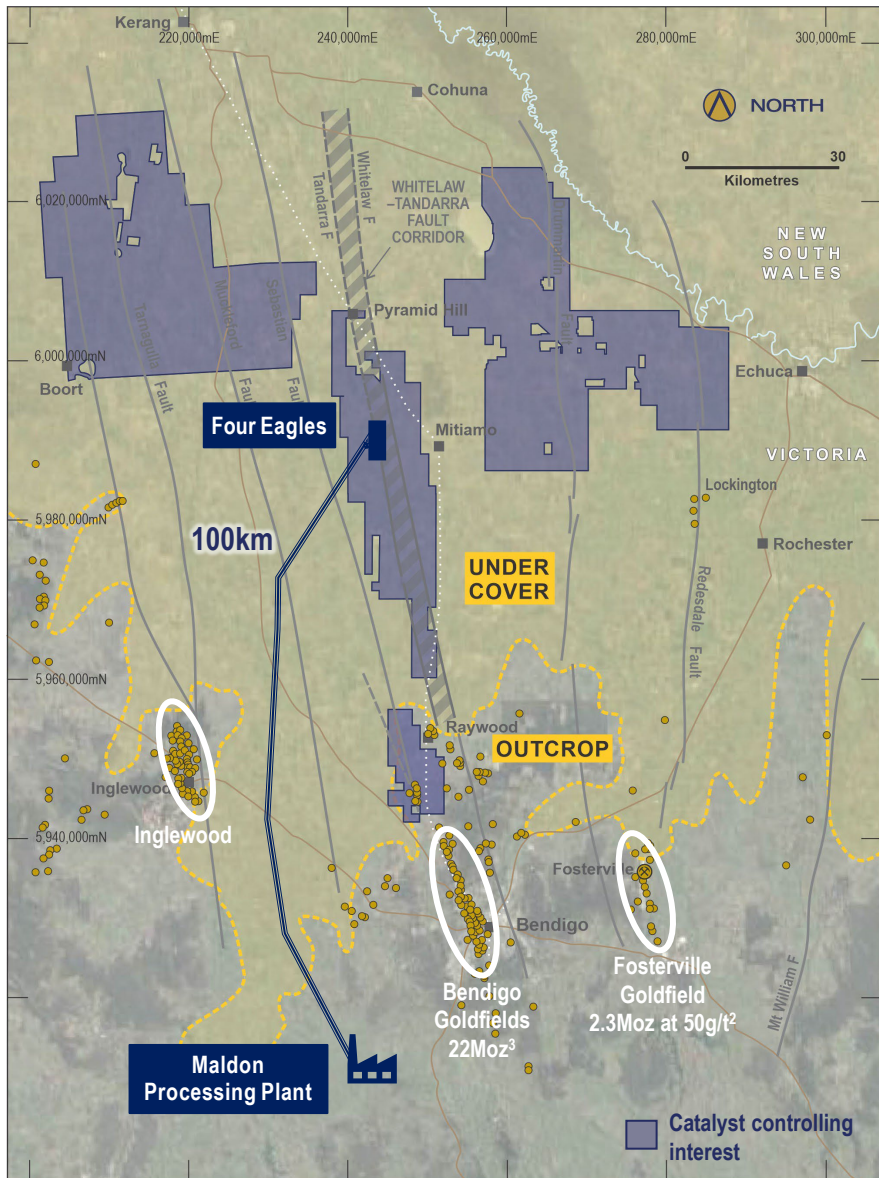


**Maldon Processing Plant**

# Bendigo Gold Belt – creating value through small incremental steps

Since securing a processing solution, the high grade Four Eagles gold project is becoming a more realistic proposition

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Over last ten years, pieces have been falling into place:

- 1) 2015 – completed consolidation of 75km of Bendigo belt
- 2) May 2023 – discovered high-grade Iris Resource of 26g/t Au<sup>1</sup>
- 3) March 2025 – Secures processing solution



Only two pieces of the investment proposition remain:

- Underground approvals; and
- Delineate another high-grade resource

(1) JORC Resource Announcement 15 June 2023 “Maiden Mineral Resource at Four Eagles project”

(2) Fosterville-Gold-Mine-Victoria-Australia-Updated-NI-43-101-Technical-ReportApr-1-2019

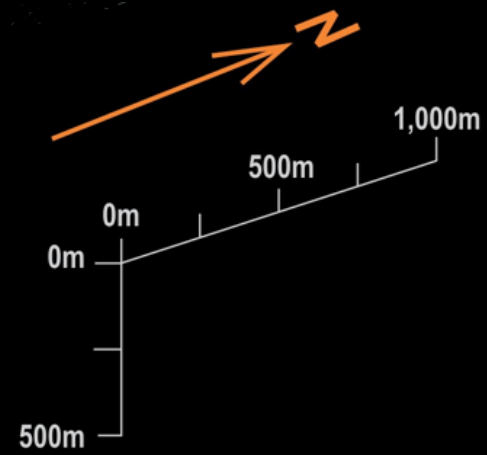
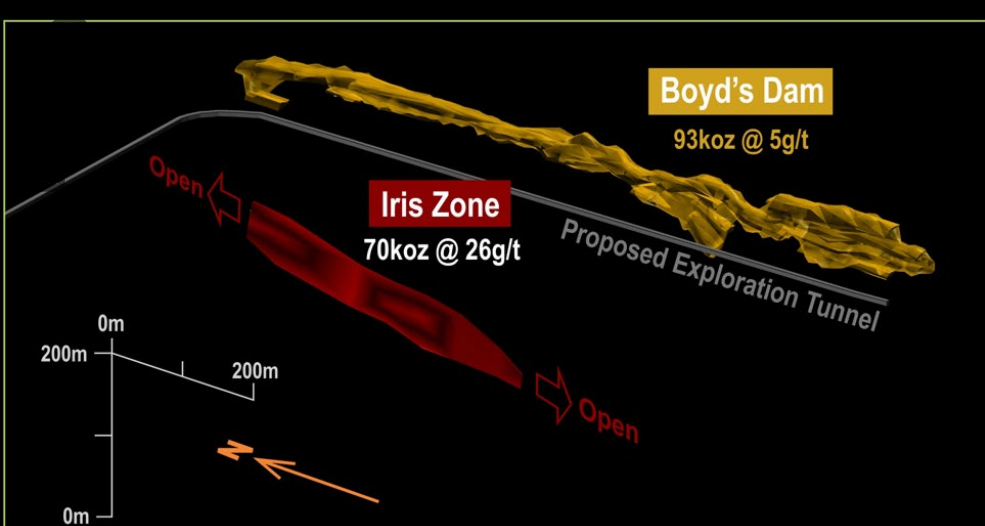
(3) <https://earthresources.vic.gov.au/geology-exploration/minerals/metals/gold>

(4) CYL Announcement 24 March 2025 “Catalyst to sell Henty while simultaneously unlocking value in Victoria”

# Four Eagles Gold Project – new trend identified parallel to Boyd’s Dam trend

Cunneen’s is a 1.4km trend, parallel to Boyd’s Dam

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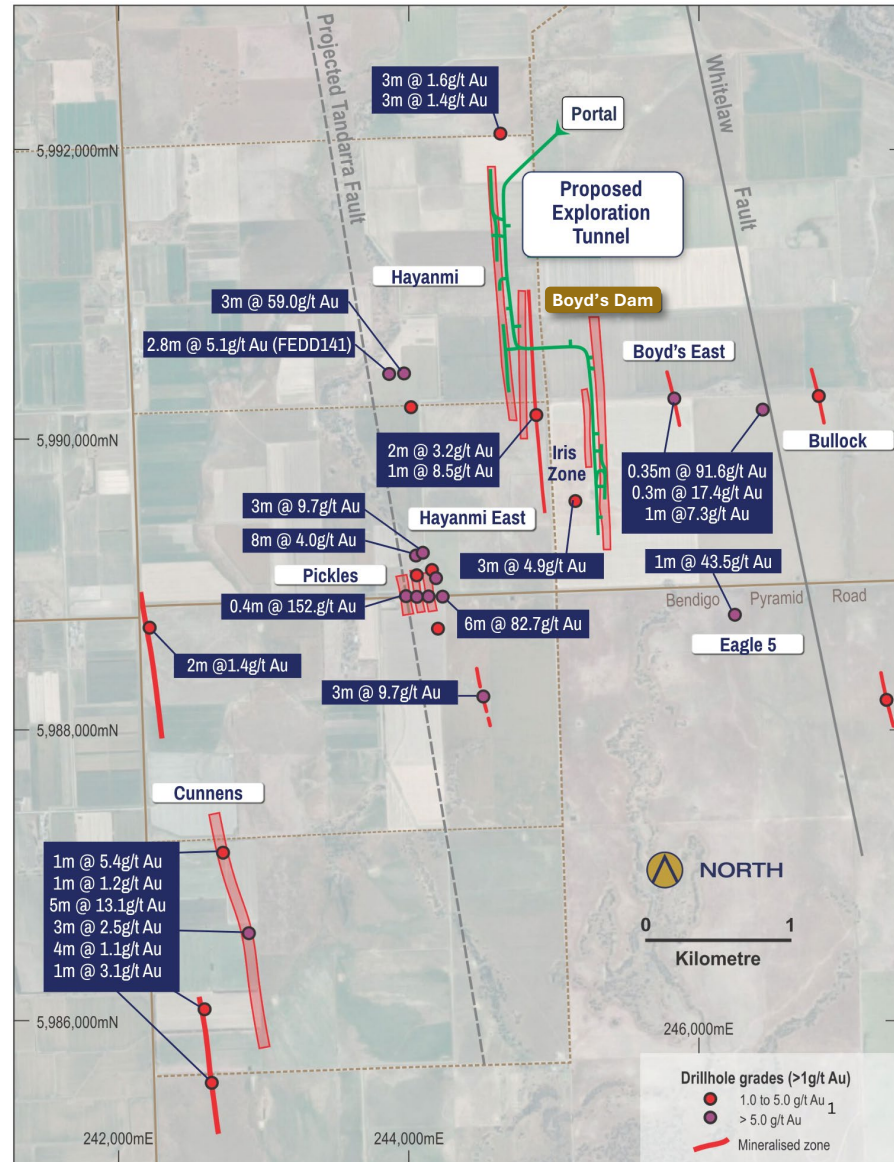
JORC resource<sup>1</sup>  
Iris Zone 70koz @ 26g/t  
Boyd's Dam 93koz @ 5g/t

(1) JORC Resource Announcement 15 June 2023 "Maiden Mineral Resource at Four Eagles project"

# Many new areas for potential repeats of the Iris Resources

Discovering a second high-grade resource

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- ✓ Multiple areas to test to discover another high-grade deposit
- ✓ There is drilling into each of these prospects

**Boyd's Dam**

- High-grade mineral Resource - 163koz at 7.7g/t Au
- Including Iris Zone - 70koz at 26g/t Au

**Hayanmi**

- 21m at 37.7g/t Au
- 20m at 21.4g/t Au

**Pickles**

- 6m at 82.7g/t Au
- 8m at 4.0 g/t Au

**Cuneens**

- 5m at 13.1g/t Au
- 1m at 5.4 g/t Au

**Eagle 5**

- 1m at 43.5g/t Au

(1) JORC Resource Announcement 15 June 2023 "Maiden Mineral Resource at Four Eagles project"  
 (2) Fosterville-Gold-Mine-Victoria-Australia-Updated-NI-43-101-Technical-ReportApr-1-2019  
 (3) <https://earthresources.vic.gov.au/geology-exploration/minerals/metals/gold>  
 (4) CYL Announcement 24 March 2025 "Catalyst to sell Henty while simultaneously unlocking value in Victoria"

# Maldon processing plant

A long-term strategic option – provides a pathway for development

When Catalyst sold its former asset, the Henty Gold Mine, it received an option to acquire 50% of the Maldon 200ktpa processing plant for A\$1, the right to use any spare capacity, be the manager, and expand the throughput<sup>1</sup>, at its election

(1) CYL Announcement 24 March 2025 "Catalyst to sell Henty while simultaneously unlocking value in Victoria"

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# Appendices





# Corporate Overview

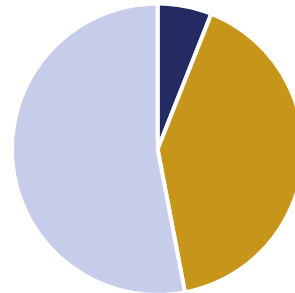
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## Capital Structure *(as at 30 June 2025)*

Share Price	<b>A\$5.07</b>
Shares on Issue	<b>252m</b>
Market Capitalisation	<b>A\$1.3bn</b>
Cash and Bullion	<b>A\$230m</b>
Kaiser Reef Investment <sup>1</sup> (19.9%)	<b>A\$19m</b>
Debt	<b>Nil</b>
Pro-Forma Enterprise Value	<b>A\$1.0bn</b>

## Substantial Shareholders

Board & Management		6%
Other institutions		41%
Other		53%



## Board of Directors

**David Jones AM**  
Non-Executive Chairman

**Robin Scrimgeour**  
Non-Executive Director

**James Champion de Crespigny**  
Managing Director & CEO

**Bruce Kay**  
Non-Executive Director

## Broker Coverage



(1) Kaiser Reef Investment value assumes 118,649,875 KAU shares issued to Catalyst on completion of Henty transaction, and KAU close price of A\$0.160 as at 20 May 2025

# Group Reserves and Resources

Reserves	Proven			Probable			Total		
	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)
<b>Ore Reserve</b>									
Plutonic Underground <sup>5</sup>	-	-	-	7,448	2.6	616	7,448	2.6	616
Plutonic East Underground <sup>5</sup>	-	-	-	456	2.5	36	456	2.5	36
Trident Underground <sup>4</sup>	-	-	-	1,199	4.7	182	1,199	4.7	182
Trident West Open Pit <sup>4</sup>	-	-	-	144	1.4	6	144	1.4	6
K2 Underground <sup>5</sup>	-	-	-	147	4.3	20	147	4.3	20
<b>Group Total</b>	-	-	-	<b>9,394</b>	<b>2.9</b>	<b>861</b>	<b>9,394</b>	<b>2.9</b>	<b>861</b>

Resources	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)
Plutonic Underground <sup>5</sup>	-	-	-	16.5	2.9	1,536	0.7	2.6	62	17.2	2.9	1,598
Trident Underground <sup>4</sup>	-	-	-	1.6	5.0	257	2.6	3.0	251	4.2	3.7	508
Trident West Open Pit <sup>4</sup>	-	-	-	0.4	1.3	16	-	-	-	0.4	1.3	16
K2 Underground <sup>1</sup>	-	-	-	0.2	4.2	31	0.5	3.4	49	0.7	3.6	81
Plutonic East Underground <sup>5</sup>	-	-	-	0.9	2.8	80	1.3	2.4	102	2.2	2.5	182
Triple-P & Zone-B Underground <sup>6</sup>	-	-	-	-	-	-	0.2	4.3	24	0.2	4.3	24
Marwest & Mars Open Pit <sup>6</sup>	-	-	-	0.7	2.0	45	-	-	-	0.7	2.0	45
Mareast Open Pit <sup>6</sup>	-	-	-	0.5	1.9	30	-	-	-	0.5	1.9	30
EastMareast Open Pit <sup>6</sup>	-	-	-	0.2	1.1	8	-	-	-	0.2	1.1	8
Wedgetail Open Pit <sup>6</sup>	-	-	-	0.2	1.7	10	-	-	-	0.2	1.7	10
PHB-1 (K3) Open Pit <sup>7</sup>	-	-	-	0.1	2.2	7	0.1	2.8	7	0.2	2.5	14
K1 Open Pit <sup>7</sup> (CYL interest 95.9%)	-	-	-	-	-	-	0.9	2.1	61	0.9	2.1	61
Triple-P & Triple-P Sth Open Pit <sup>6</sup>	-	-	-	0.6	2.1	42	0.5	1.4	21	1.1	1.8	63
Albatross & Flamingo OP <sup>6</sup>	-	-	-	-	-	-	0.9	1.4	38	0.9	1.4	38
Cinnamon Open Pit <sup>6</sup>	-	-	-	1.5	1.8	86	0.5	1.9	32	2.0	1.8	119
Zone 400 Underground <sup>8</sup>	-	-	-	0.9	4.8	135	0.1	2.2	5	0.9	4.6	140
Zone 400 Open Pit <sup>8</sup>	-	-	-	0.1	2.8	13	-	-	-	0.1	2.8	13
Zone 250 Open Pit <sup>8</sup>	-	-	-	1.0	1.6	53	-	-	-	1.0	1.6	53
<b>Total Plutonic and Marymia</b>	-	-	-	<b>25.4</b>	<b>2.9</b>	<b>2,349</b>	<b>8.3</b>	<b>2.4</b>	<b>652</b>	<b>33.6</b>	<b>2.8</b>	<b>3,003</b>
Boyd's Dam <sup>1</sup>	-	-	-	0.5	5.0	73	0.1	5.0	20	0.6	5.0	93
Iris Zone <sup>1</sup>	-	-	-	-	-	-	0.1	26.2	70	0.1	6.0	70
<b>Total Bendigo</b>	-	-	-	<b>0.5</b>	<b>5.0</b>	<b>73</b>	<b>0.2</b>	<b>13.3</b>	<b>90</b>	<b>0.7</b>	<b>7.7</b>	<b>163</b>
<b>Group Total</b>	-	-	-	<b>25.9</b>	<b>2.9</b>	<b>2,422</b>	<b>8.5</b>	<b>2.7</b>	<b>742</b>	<b>34.3</b>	<b>2.9</b>	<b>3,166</b>

(1) CYL announcement 15 June 2023 "Maiden Mineral Resource of 163,000oz at Four Eagles project"  
 (2) CYL announcement 8 December 2023 "Plutonic and Trident Reserves and Resources - Updated"  
 (3) CYL announcement 6 August 2024 "Mineral Resource Update for K2 and Plutonic East Underground Mines"  
 (4) CYL announcement 3 July 2024 "Trident Maiden Reserve Underpins Low-Cost Development"

(5) CYL announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A\$31m"  
 (6) CYL announcement 22 February 2023 "Marymia Gold Project Mineral Resource - Updated".  
 (7) CYL announcement 31 January 2025 "K1 and K3 Mineral Resource Update"  
 (8) CYL announcement 8 May 2025 "Catalyst acquires Old Highway Gold Project"

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## EXPLORATION TARGETS

### Methodology

Exploration targets for Baltic Deeps were generated as follows:

- Each exploration area used an adjacent portion (with similar scale extents) of the 2023 Plutonic MRE as a proxy for total mineralization endowment.
- As Plutonic is a stacked lode system, each proxy area was then reported as a grade tonnage curve for indicated and inferred material over a given volume of mine mafic (being the host lithology).
- The proxy grade tonnage curve was then volume corrected against the volume of mine mafic in the relevant target area.
- A confidence factor was then applied to this target area relative to its proxy, this = 75% of the initial target grade tonnage curve. This factor allows for a possible decrease in mineralisation intensity and also takes into consideration the relative level of geological and volume uncertainty related to the mine mafic host lithology.
- All exploration targets use a nominal 1.5 g/t cutoff grade.

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The following ranges are considered appropriate for the exploration target for Baltic Deeps Upper:

- Ounces: ~420 – 610koz
- Tonnes: ~3.1 Mt – 3.7 Mt
- Grade: ~4.2 – 5.1 g/t Au

### Competent Person's Statement

- The information in this presentation to which this Exploration Target relates is based on information compiled by Mr Andrew Finch, BSc, a Competent Person who is a current Member of Australian Institute of Geoscientists (MAIG 3827). Mr Finch, Geology Manager, at Catalyst Metals Ltd has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities 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. Mr Finch consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

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## PRODUCTION TARGETS

### Production Targets

The Company's production targets and forecast financial is extracted from the Company's following ASX announcements:

- "1Moz Reserve allows Catalyst to double production for A\$31m" on 11 September 2024 which outlines the Company 3-year production targets to FY27; and
- "Catalyst acquires Old Highway Gold Project" on 8 May 2025 which outlines production targets on the recently announced acquisition of the Old Highway Project.

The Company notes that since its production guidance was provided on 11 September 2024 the Company has divested the Henty Gold Project and entered into an agreement to acquire the Old Highway Project. The Henty Gold Project production forecast (of approximately 25-30koz pa) have been removed from the Company's production targets. Old Highway Project production targets are outlined in the Company's ASX announcement on 8 May 2025.

The Company confirms that, other the removal if the Henty Gold Project from its production targets, all material assumptions underlying the production targets and forecast financial information derived therefrom in the ASX announcements continue to apply and have not materially changes.

### Aspirational statements

The Company's vision to be a +200koz producer for 10 years outlined in this presentation are aspirational statements (and not a production targets) and the Company does not have reasonable grounds to believe this can be achieved.

These statements are of an aspiration nature as:

- Whilst the Company has released production targets out to FY27, it has not undertaken the necessary work to extend its production targets beyond this FY27 and substantial further work would be required before it was in a position to do so
- The vision to be a 200koz producer beyond FY27 is dependent on a number of factors including the exploration success, ore reserves and mineral resources definition, feasibility studies and development of a 10 year mine plan.

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Some statements in this Presentation regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

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The information in this Presentation that relates to the Production Targets Catalyst’s projects are extracted from Catalyst’s ASX announcement of 11<sup>th</sup> September 2024 titled “1Moz Reserve allows Catalyst to double production for A\$31m ”. Catalyst confirms that all material assumptions underpinning the Production Targets continue to apply and have not materially changed.

## **JORC CODE 2012 Mineral Resources, Ore Reserves, Exploration Results and Production Target**

The information in this presentation that relates to a production targets, exploration results or estimates of mineral resources and ore reserves are extracted from ASX announcements referenced throughout the presentation and below and available on the Company website [www.catalystmetals.com.au](http://www.catalystmetals.com.au) and the ASX website (ASX code: CYL):

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.

Catalyst confirms that all material assumptions underpinning the production targets, or the forecast financial information derived from a production target, in the initial public report continue to apply and have not materially changed.

Full details of the Exploration Results and Mineral Resource estimate for the Plutonic Gold Belt contained in this Presentation are provided in Catalyst’s ASX announcement, dated 20 February 2023 entitled “Marymia Gold Project Mineral Resource”, announcement dated 8 December 2023 entitled “Plutonic and Trident Reserves and Resources - Updated”, announcement dated 3 July 2024 entitled “Trident Maiden Reserve Underpins Low-Cost Development”, announcement dated 6 August 2024 “K2 and Plutonic East Mineral Resource Update”, CYL announcement 11 October 2024 “Annual Mineral Resource and Ore Reserve Update” and CYL announcement 31 January 2025 “K1 and K3 Mineral Resource Update”. For the purposes of ASX Listing Rule 5.23.2, Catalyst confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the relevant Minerals Resource estimate in that announcement continue to apply and have not materially changed.

All drill results for the Marymia Gold Project have been previously released on ASX by Vango Mining Limited (Vango) and are publicly available at [www.asx.com.au](http://www.asx.com.au). The Mineral Resource Estimate for the Marymia Gold Project dated 20 February 2023 entitled “Marymia Gold Project Mineral Resource” has been compiled by the same Competent Person that provided the original Mineral Resource Estimates for Vango, and those estimates have been reviewed using updated gold price and cost information. The Competent Person who signed off on drill results for Vango has also signed off for Catalyst. Catalyst confirms that it is not aware of any new information or data that materially affects the information included in those announcements that has not been released to on the ASX by Catalyst Metals Ltd.

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