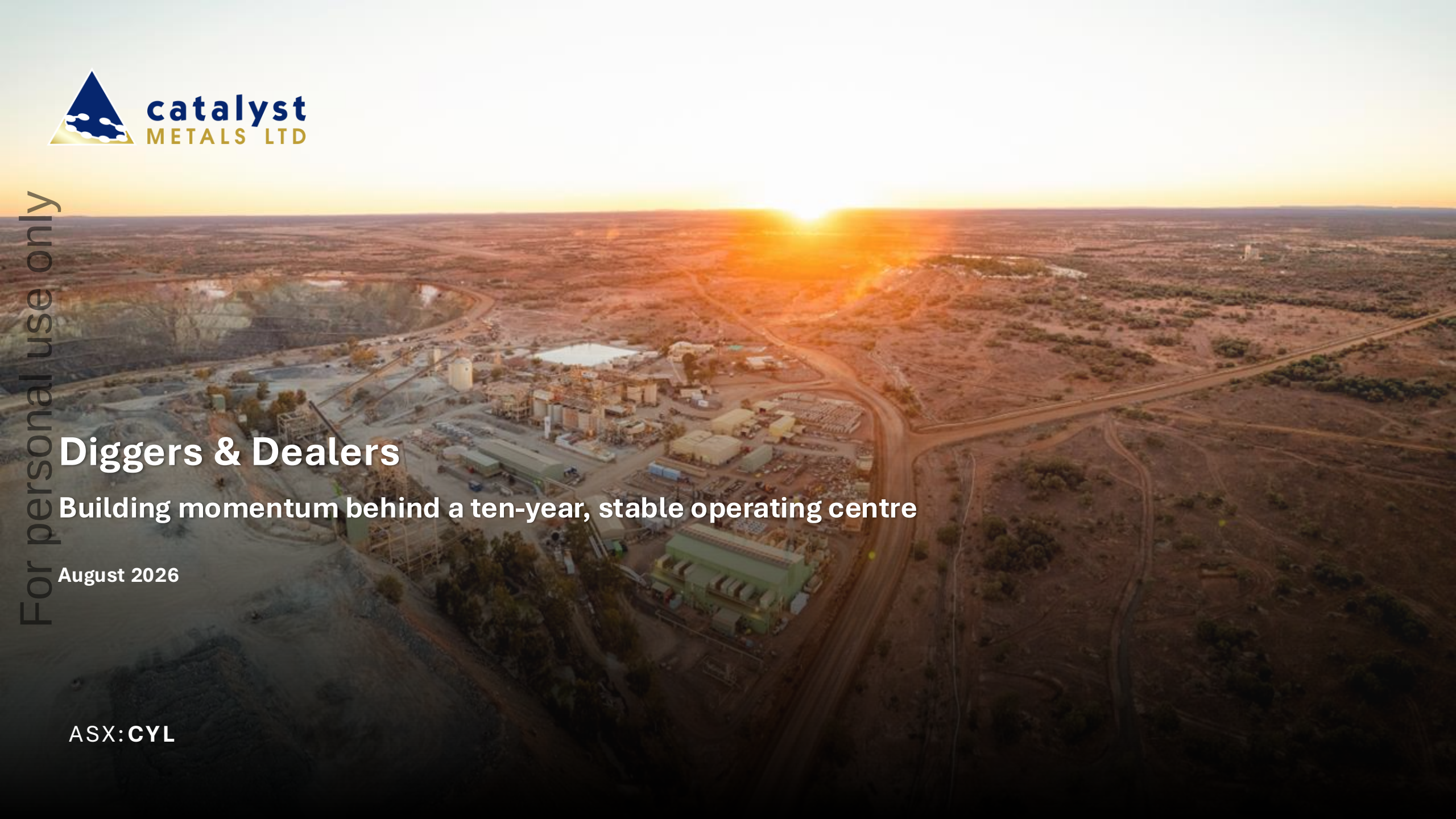
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# Diggers & Dealers

## Building momentum behind a ten-year, stable operating centre

**August 2026**

ASX:**CYL**

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

The information in this presentation that relates to exploration results or estimates of mineral resources and ore reserves are extracted from ASX announcements dated 13 May 2026 , 23 October 2025, 19 January 2026, 15 May 2026, 18 February 2026, 8 May 2025, 7 May 2026, 4 August 2025, 10 September 2025, 21 January 2025 and 27 January 2026 and those referenced throughout the presentation which are available on the Company website 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 of mineral resources and ore reserves 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.

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

Strong balance sheet and existing operations provide a strong foundation to achieve ±200koz production and ±2Moz Reserve targets

**Group Production (FY26A)**
104koz pa[1]

**AISC**
A$2,734 [1]

**Cash**
A$331
*(nil debt)*

**Group Reserves**
1.5Moz @ 2.6g/t[2]
*High-grade 0.5Moz at 4.9g/t Au*
*Low-grade 1.0Moz at 2.1g/t Au*
*(30 June 2025)*

**Group Resources**
4.5Moz @ 3.3g/t[2]
*High-grade 1.5Moz at 5.3g/t Au*
*Low-grade 3.0Moz at 2.8g/t Au*

## Plutonic Gold Belt

**PRODUCTION**

**Context:**
Flagship asset; operating mine with a plan to fill underutilised central processing plant from five shallow, underground deposits
**Three-year strategy:**
Increase production organically from ±100koz pa to ±200koz pa gold while lowering long term costs to ~A$2,000/oz

**Current Production:** ~104koz pa[1]
**Current AISC:** A$2,734/oz[1]
**Reserves[2]:** 1.5Moz *(30 June 2025)*
**Resource[2]:** 4.5Moz



**Head Office**
**Perth**

## Bendigo Gold Belt

**EXPLORATION**

**Context:**
High grade Resource with processing solution, tailings and accommodation already in place
**Three-year strategy:**
Two key milestones of (1) securing underground decline approval and (2) growing high-grade Resources

**Resource[2]:** 163koz @ 7.7g/t (incl. 70koz @ 26.2g/t)
**Processing:** Already secured via processing plant 100km south

*(1) CYL announcement 31 July 2026 "June Quarterly Report" (2) CYL announcement 14 October 2025 "2026 Annual Report" and 23 June 2026 "Trident Resource Grows to 1.1Moz at 5.4g/t Au"*

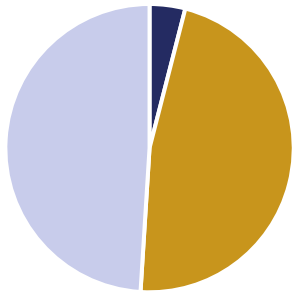
# Corporate Overview

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| Capital Structure *(at 4 August 2026)* | |
|---|---|
| Share Price | **A$5.82** |
| Shares on Issue | **261m** |
| Market Capitalisation | **A$1.5bn** |
| Cash and Bullion *(at 30 June 2026)* | **A$331m** |
| Kaiser Reef Investment[1] (19.9%) | **A$22m** |
| Debt | **Nil** |
| Pro-Forma Enterprise Value | **A$1.2bn** |
| Daily share liquidity *(3mth average)* | **1.6m / A$9m** |

## Substantial Shareholders

| | |
|---|---|
| Board & Management | 4% |
| Other institutions | 47% |
| Other | 49% |



## Balance Sheet

**Cash**
A$331m

**Drawn debt**
nil

**Available Liquidity**
A$431m
(Incl. *undrawn corporate revolving debt facility of A$100m)*

## Broker Coverage

ARGONAUT

cg Capital Markets
Canaccord Genuity

J.P.Morgan

UBS

morgans

BELL POTTER

(1) *Kaiser Reef Investment market capitalization as at 15 May 2026*





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# The Plutonic Gold Belt

***±200koz pa of production for ±10 years***

# Plutonic Belt Overview

Considerable infrastructure allows for sustainable, organic growth at lower cost

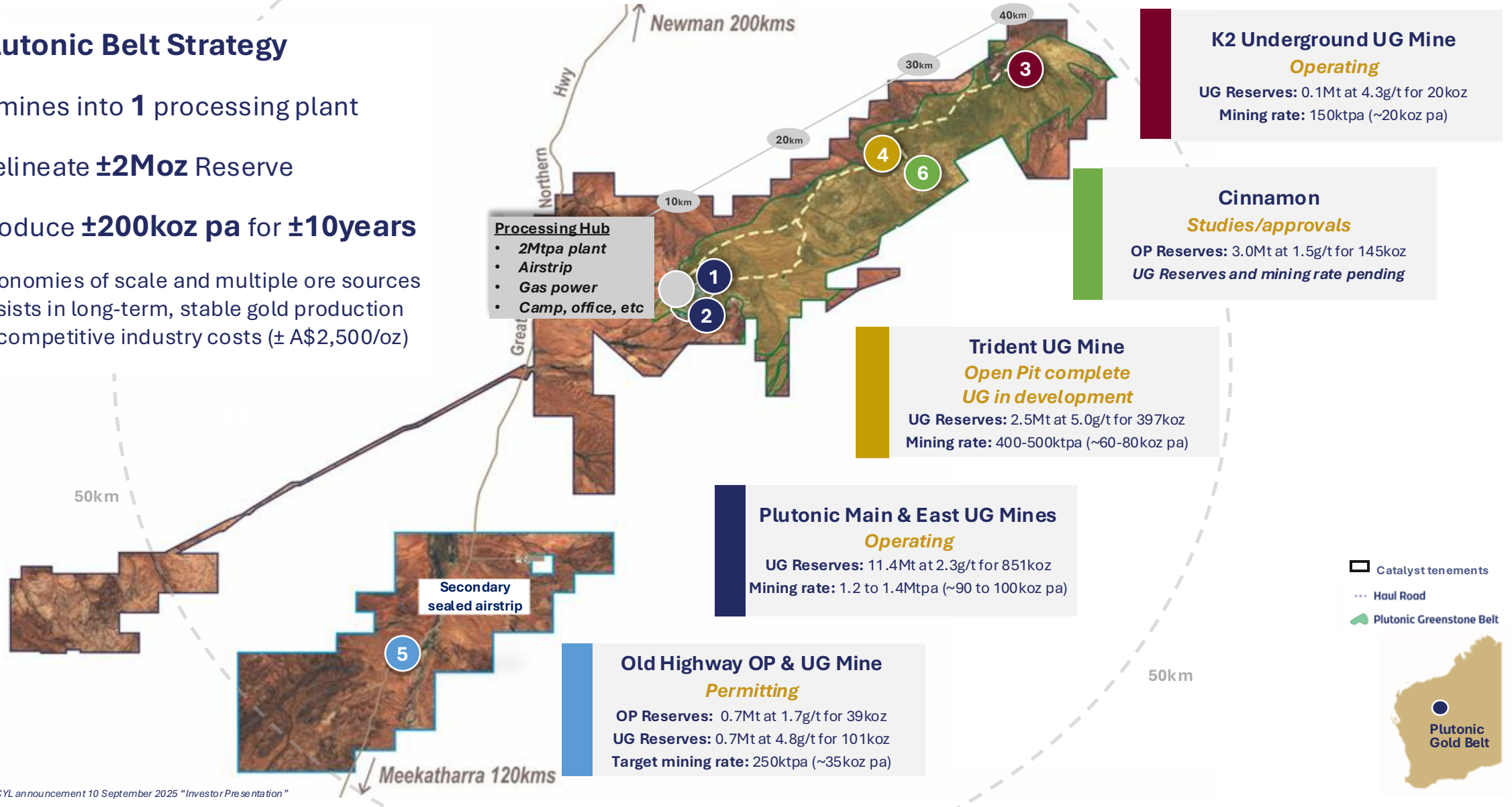
## Plutonic Belt Strategy

**6** mines into **1** processing plant

Delineate **±2Moz** Reserve

Produce **±200koz pa** for **±10years**

Economies of scale and multiple ore sources assists in long-term, stable gold production at competitive industry costs (± A$2,500/oz)




(1) Refer to CYL announcement 10 September 2025 "Investor Presentation"

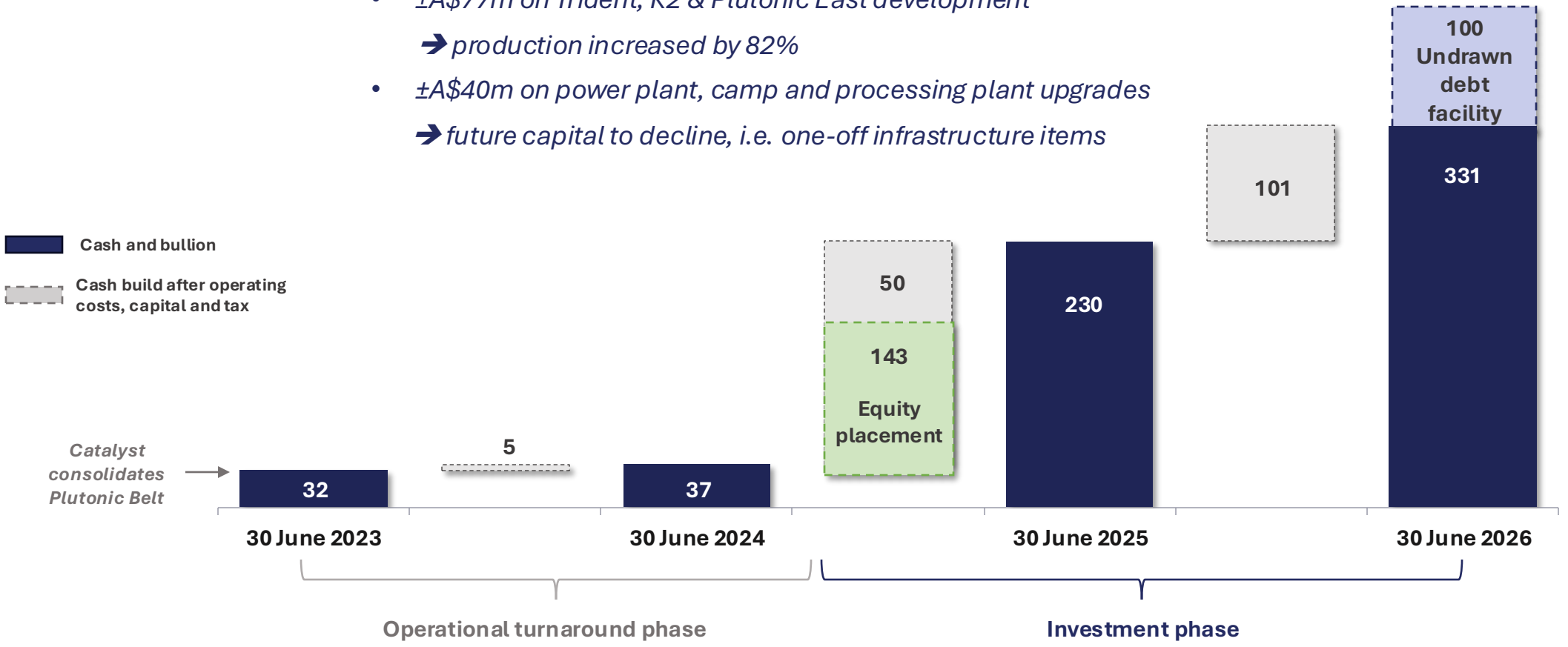
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# Three years of investment, while building cash

A$150m cash build after A$250m re-investment to increase Reserves and double production

***Investment phase – A$150m cash build after:***

- *±A$133m in exploration*
  - ➔ *Reserves increased from 0.5Moz to 1.5Moz*
- *±A$77m on Trident, K2 & Plutonic East development*
  - ➔ *production increased by 82%*
- *±A$40m on power plant, camp and processing plant upgrades*
  - ➔ *future capital to decline, i.e. one-off infrastructure items*




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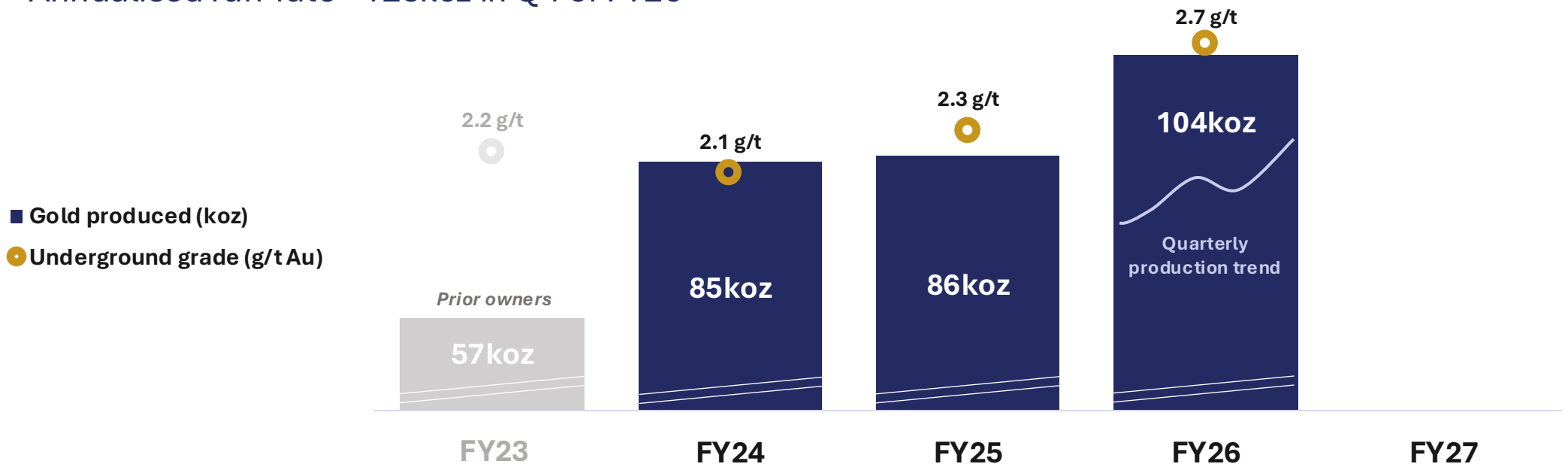
# 2026 Results *(unaudited)*

***Continuing to build cash after capital and exploration***

# FY26 full year results *(unaudited)*

Production and costs in-line with revised guidance

- New ore sources lifting average underground grade
- Annualised run-rate +125koz in Q4 of FY26




| | | | | | |
|---|---|---|---|---|---|
| **AISC** (A$/oz) | - | 2,461 | 2,317 | **2,734** | *Guidance update in September* |
| **Cash & bullion** (A$m) | - | 37 | 230 | **331** | |

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# Project development update

***Targeting 10 year mine lives and ± 2Moz of Reserves***

# Historical investment in infrastructure

A$250m spent on mine development and infrastructure upgrades that is set to decline in coming years



Central Processing Plant
*- Modern liners*
*- New crushers*



Expanded Camp
*- 750 Rooms*



100km Haul Road



Upgraded power plant



Expanded ROM Pad
*(accommodating road trains)*



New TSF cell under construction

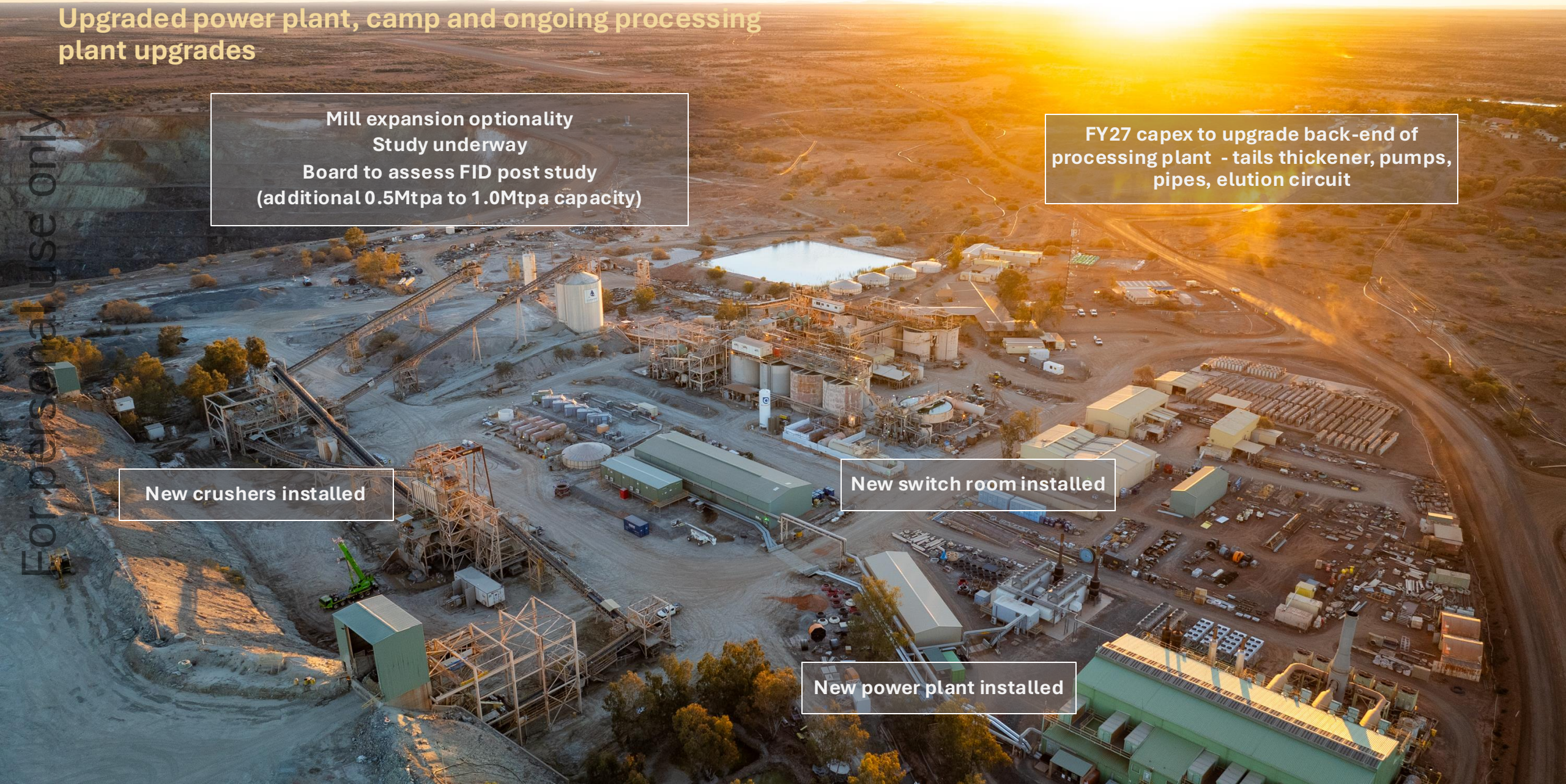
Standardised Sandvik fleet



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# Processing plant upgrades

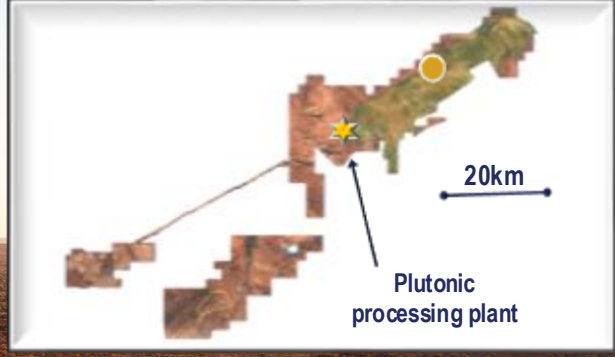
## Upgraded power plant, camp and ongoing processing plant upgrades




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# Trident development on track

## Open pit complete, underground mine development progressing; 5g/t Reserve grade



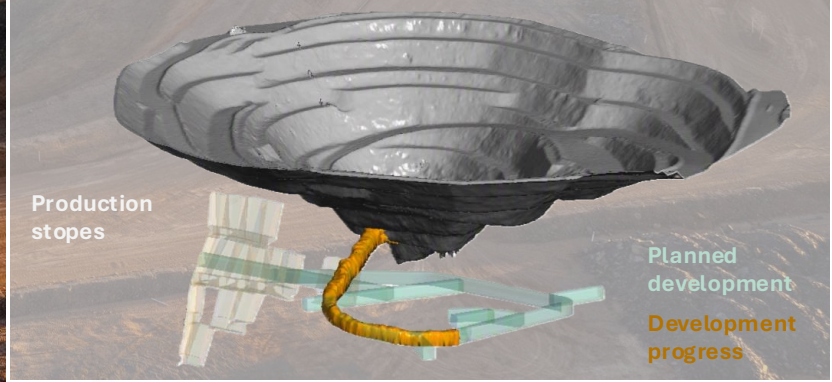

**Digesting upfront capital during current investment phase; capital expenditure to decline as mine enters production phase**

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| Trident Reserves & Resources[1] | | | |
|---|---|---|---|
| Category | Tonnes (Mt) | Grade (g/t) | Ounces (koz) |
| UG Reserves | 2.5 | 5.0 | 397 |
| UG Resources | 6.2 | 5.4 | 1,081 |

*(1) ASX announcement 14 October 2025 "2025 Annual Report" and 23 June 2026 "Trident Resource grows to 1.1Moz at 5.4g/t Au"*

### Current development progress

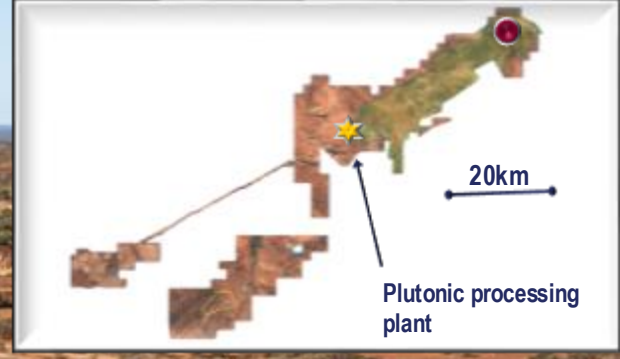


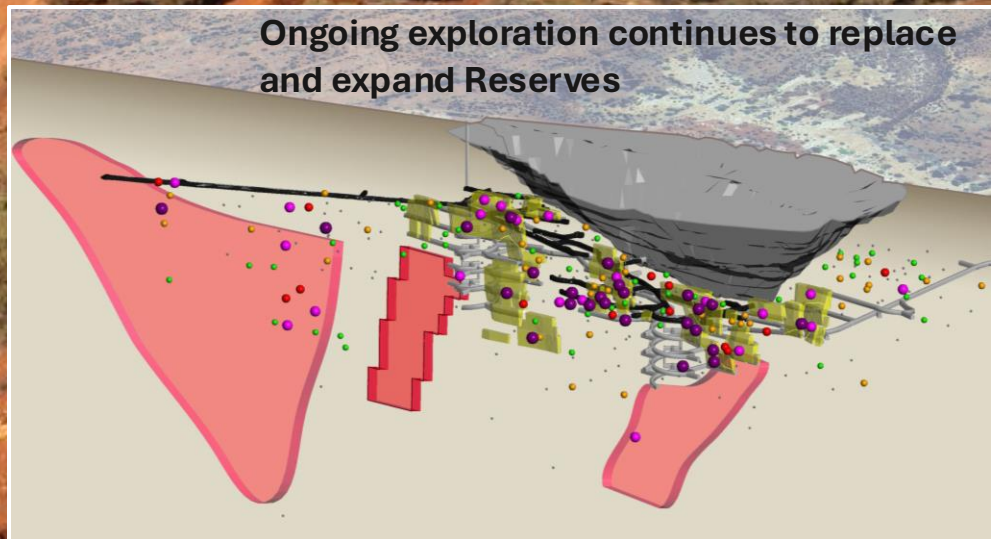
# Keilor (formerly K2)

## First ore achieved – ramp up to commercial production underway

Haul road

Established new office, maintenance workshops and power



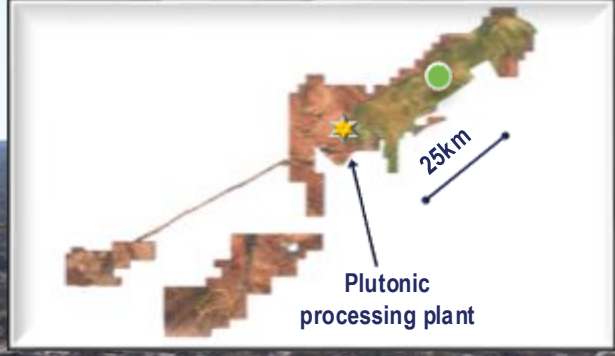

| K2 Reserves & Resources[1] | | | |
|---|---|---|---|
| Category | Tonnes (Mt) | Grade (g/t) | Ounces (koz) |
| UG Reserves | 0.1 | 4.3 | 20 |
| UG Resources | 0.7 | 3.6 | 81 |

*(1) ASX announcement 14 October 2025 "2025 Annual Report"*

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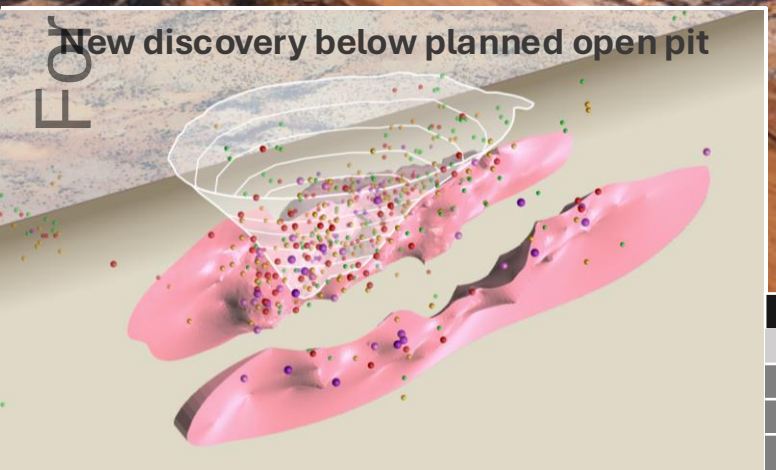
# Cinnamon drilling

## Resource infill and extension drilling; Resource and Reserve update pending




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**New discovery below planned open pit**

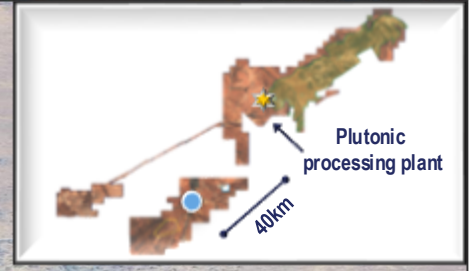


| Cinnamon OP Reserves & Resources | | | |
|---|---|---|---|
| Category | Tonnes (Mt) | Grade (g/t) | Ounces (koz) |
| OP Reserves | 1.3 | 1.5 | 65 |
| OP Resources | 3.0 | 1.5 | 145 |
| UG Resources | | TBA | |

*(1) ASX announcement 14 October 2025 "2025 Annual Report"*

# Old Highway – permitting; growing Reserves and Resources

Targeting doubling of the current 4 year mine life at Main 250, which lies within a broader, untested, 4km strike




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Old Highway West
*Resource pending*

Main West
*Resource pending*

Old Highway Main 250
*Unmined*
*1.0Mt at 1.6g/t Au for 53koz*

Central West
*Resource pending*

Old Highway Central 400 (unmined)
*OP = 0.1Mt at 2.8g/t Au for 13koz*
*UG = 0.9Mt at 4.6g/t Au for 140koz*

Old Highway East
*Resource pending*

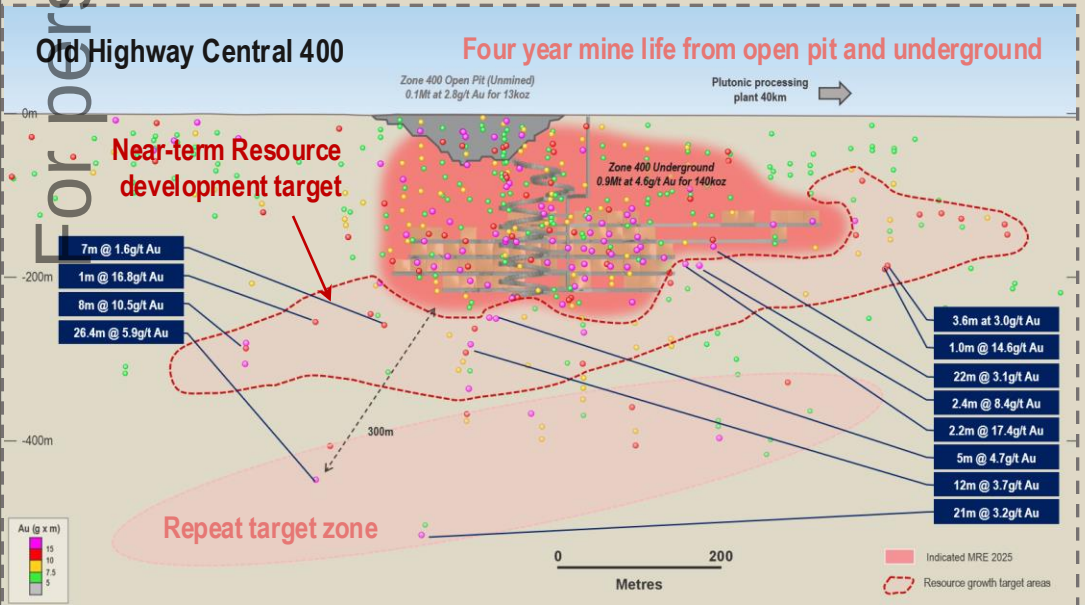
Open

14m @ 2.5g/t Au
30m @ 1.4g/t Au
9m @ 5.2g/t Au
17.6m @ 2.4g/t Au
16m @ 2.7g/t Au
4m @ 9.1g/t Au

23m @ 3.5g/t Au
23m @ 4.8g/t Au
25m @ 5.3g/t Au

## Old Highway Central 400

Four year mine life from open pit and underground




| Old Highway Reserves & Resources[1] | | | |
|---|---|---|---|
| Category | Tonnes (Mt) | Grade (g/t) | Ounces (koz) |
| OP Reserves | 0.7 | 1.7 | 39 |
| UG Reserves | 0.7 | 4.8 | 101 |
| OP Resources | 1.1 | 1.7 | 66 |
| UG Resources | 0.9 | 4.6 | 140 |

0 500
Metres

Au (g x m)
15
10
7.5
5

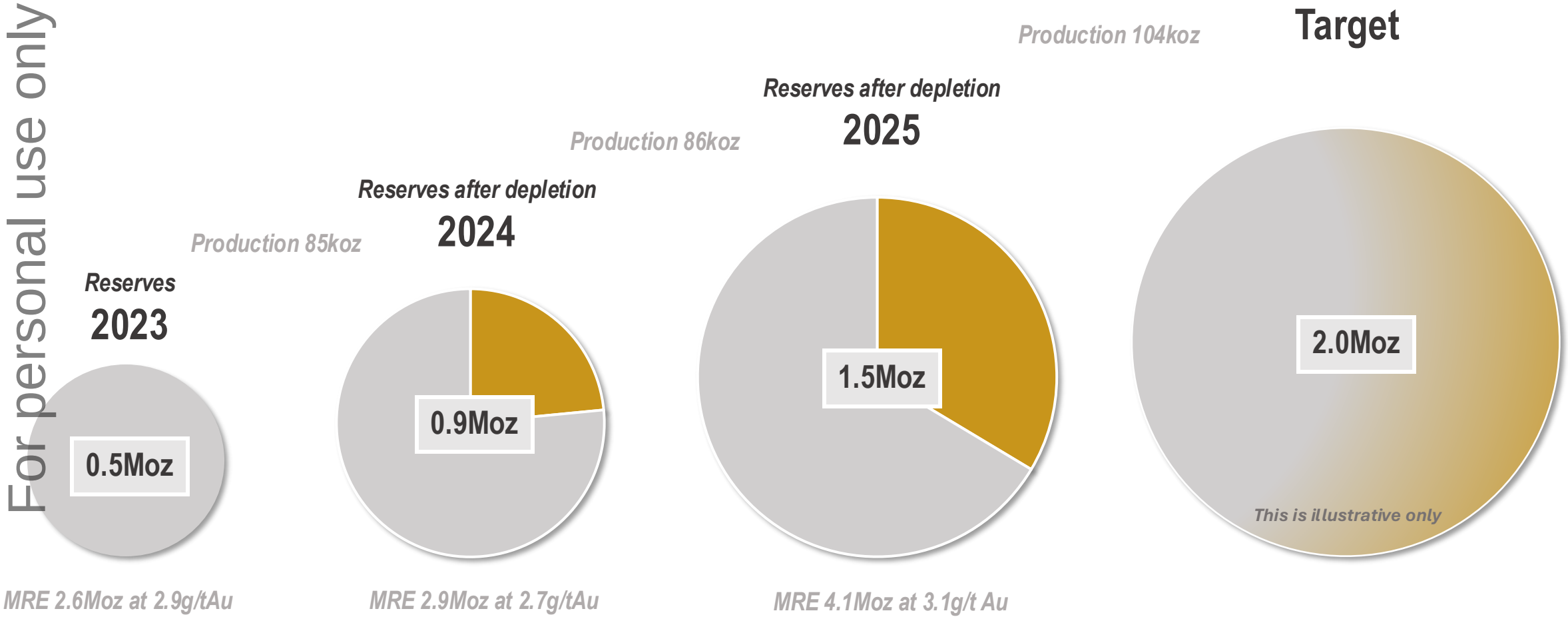
Mineral Resource

*(1) ASX announcement 14 October 2025 "2025 Annual Report"*
*(2) ASX announcements 18 Feb 2026 "Drilling at Old Higway shows growth potential at depth and 15 May 2026 "Drilling at Old Highway confirms resource growth potential*

# Growing Reserves across the Belt

Adding high-grade inventory

- Growth target 2Moz – underwrites 200koz pa for 10 years[1]



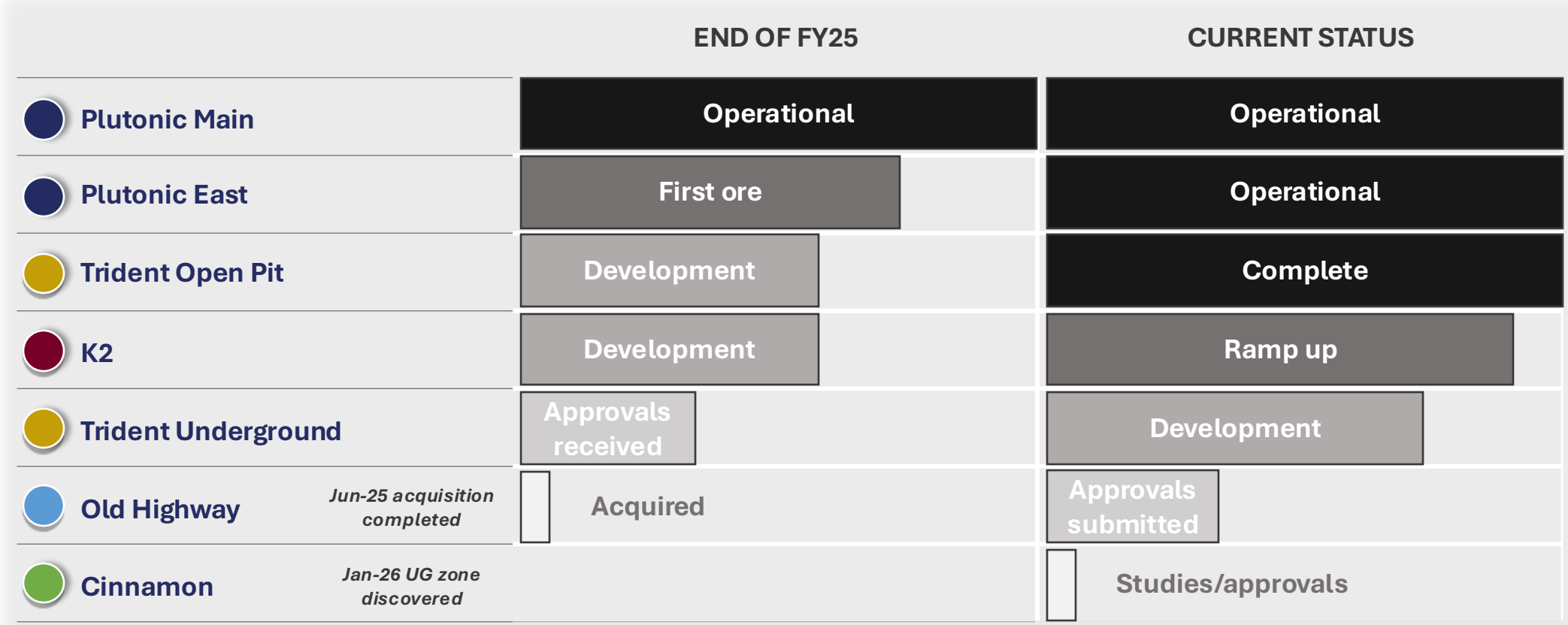

*Note 1 : ASX announcement 10 September 2025 ""Plutonic Belt Reserves double, supporting long term growth plans" and "Investor Presentation"*

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# Catalyst beginning to prove itself as a mine developer

Three mines brought into production in 12 months, while progressing two in the pipeline

- Catalyst is developing a reputation of being able to move projects forward through development
- Plutonic's existing infrastructure has allowed for faster, lower cost development
- Plutonic Belt investment phase to begin declining as mines become operational




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# Plutonic to transition to capital light in coming years

Renovation of inherited infrastructure nearing completion

- Catalyst inherited substantial capital with its acquisition of Plutonic
- The last three years have seen considerable investment to renovate this infrastructure
- As mines enter production phase, exploration nears 2Moz target, and existing infrastructure refurbished, capital expenditure will decline from prior years



**Exploration**

Expected to decline upon nearing ±2Moz Reserve target

Historical average spend of ~A$70m per year



**Growth / Mine Development**

3 of 5 pipeline mines developed

Expected to decline as remaining 2 pipeline mines developed



**Infrastructure (non-discretionary capital)**

Power plant, camp expansion complete

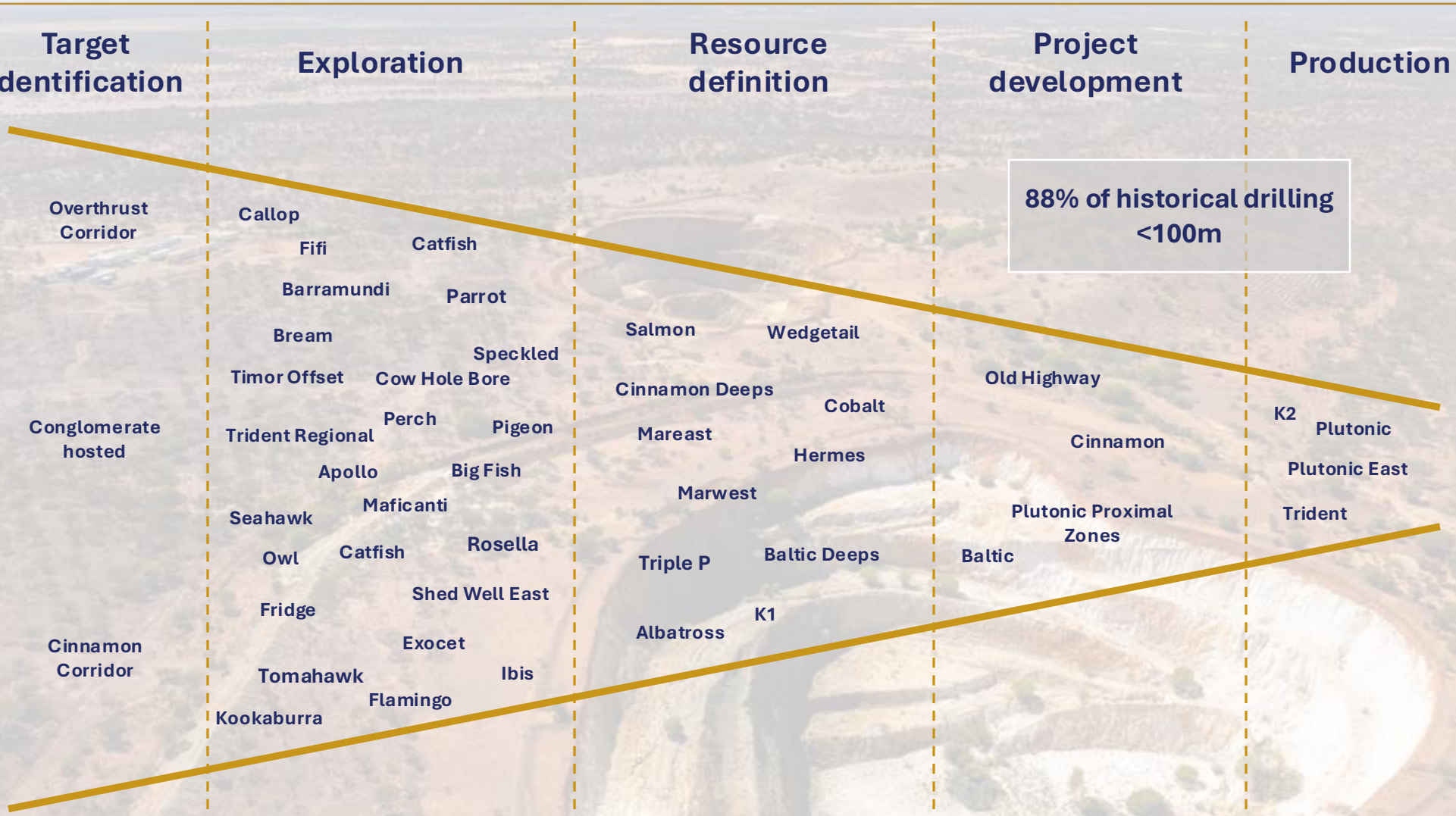
Processing plant upgrades to continue in FY27

One-off items of expenditure set to decline

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# Project pipeline – open pit across the Plutonic Belt

+40, shallow open pits – mined in 1990's




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# Group Reserves and Resources

| Reserves[3,4] | Proven | | | Probable | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|
| **Ore Reserve** | 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 Belt Underground | - | | - | 14.7 | 2.9 | 1,370 | 14.7 | 2.9 | **1,370** |
| Plutonic Belt Open Pit | - | | - | 3.4 | 1.6 | 172 | 3.4 | 1.6 | **172** |
| **Total Reserves** | **-** | | **-** | **18.1** | **2.6** | **1,542** | **18.1** | **2.6** | **1,542** |

| Resources[1,2,5,6,7,8] | Measured | | | Indicated | | | Inferred | | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Mineral Resource** | **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 Belt Underground | - | | - | 24.5 | 3.9 | 3,046 | 5.3 | 3.8 | 640 | 29.8 | 3.8 | 3,684 |
| Plutonic Belt Open Pit | - | | - | 8.4 | 2.3 | 634 | 4.2 | 1.6 | 219 | 12.5 | 1.7 | 679 |
| **Total Plutonic** | **-** | | **-** | **32.9** | **3.5** | **3,680** | **9.5** | **2.8** | **859** | **42.3** | **3.2** | **4,363** |
| Bendigo Gold Project[1] | | | | 0.5 | 5 | 73 | 0.2 | 13 | 90 | 0.7 | 8 | 163 |
| **Total Bendigo** | **-** | | **-** | **0.5** | **4.5** | **73** | **0.2** | **14** | **90** | **0.7** | **7.2** | **163** |
| **Group Total** | **-** | | **-** | **33.4** | **3.5** | **3,753** | **9.7** | **3.0** | **949** | **43.0** | **3.3** | **4,526** |

*(1) CYL announcement 15 June 2023 "Maiden Mineral Resource of 163,000oz at Four Eagles project"*
*(2) CYL announcement 6 August 2024 " Mineral Resource Update for K2 and Plutonic East Underground Mines"*
*(3) CYL announcement 3 July 2024 "Trident Maiden Reserve Underpins Low-Cost Development"*
*(4) CYL announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A$31m"*
*5) CYL announcement 22 February 2023 "Marymia Gold Project Mineral Resource - Updated".*
*6) CYL announcement 31 January 2025 "K1 and K3 Mineral Resource Update"*
*7) CYL announcement 8 May 2025 "Catalyst acquires Old Highway Gold Project"*
*8) CYL announcement 4 August 2025 "Trident Mineral Resource Update"*

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