catalyst
METALS LTD

PRESS RELEASE

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CATALYST METAL'S SUCCESSFUL MARKET DEBUT

New Molybdenum explorer Catalyst Metals Limited ("Catalyst") had a successful debut on the Australian Stock Exchange ("ASX") yesterday morning with shares in the company opening at 27.5 cents, a 37.5% premium to its listing price of 20 cents.

Catalyst's successful opening was the highlight of an otherwise dismal day for ASX listed stocks with the market down over 50 points at noon.

"We are delighted but not surprised at its strong opening. We really believe that the Minnie Creek project has the potential to be a world class Molybdenum deposit and we are confident that our drilling, which will commence in six weeks, will confirm this" said Catalyst's Executive Director, Mark Thompson.

Catalyst is exploring the Minnie Creek project that is located 242 km north east of Carnarvon in Western Australia.

Within the project is the Minnie Springs prospect which is a molybdenum discovery made in 1995. Based on previous exploration results as well as work to date by Catalyst, the discovery appears to offer significant potential for the delineation of a substantial molybdenum resource.

The Minnie Creek project area also contains a large number of other prospects with identified potential. A focus of these prospects will be copper, gold and uranium.

Catalyst, who's Directors include Minnie Creek founder Mark Thompson, stock broking and mining identity Howard Dawson and former Richmond Football Club boss Jim Malone, intends to commence their first phase drilling program on the Minnie Springs project in late September 2006.

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