AGM Presentation

17 November 2011

Bruce Kay
Non-Executive Director

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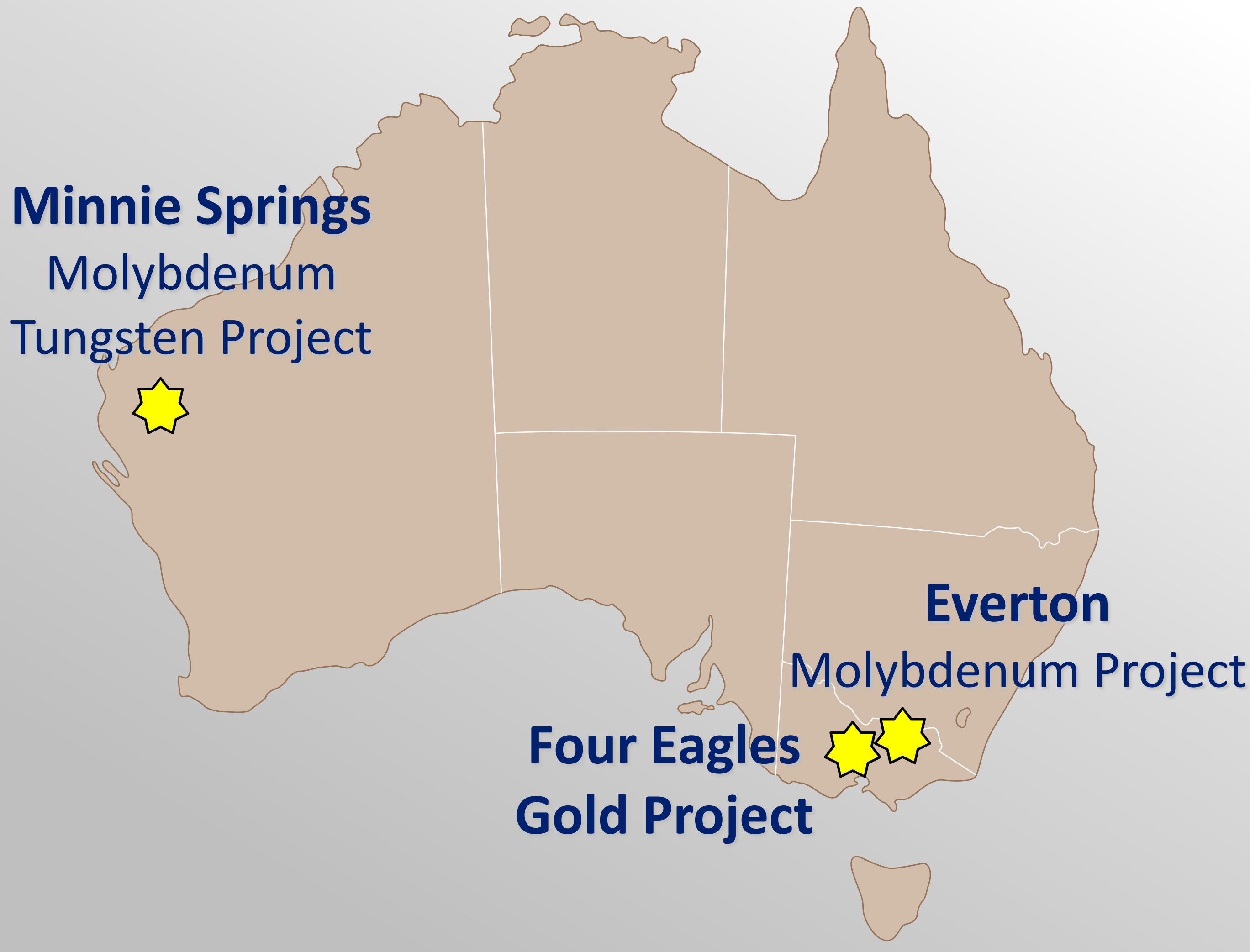
Catalyst Metals Ltd

Company Objectives

- To create shareholder value by pursuing advanced gold and metals projects
- Goal is to generate cashflows from operations within 2 years
- Progress the flagship Four Eagles Gold Project in Victoria from early exploration success to an advanced project

Current Projects



Making Things Happen

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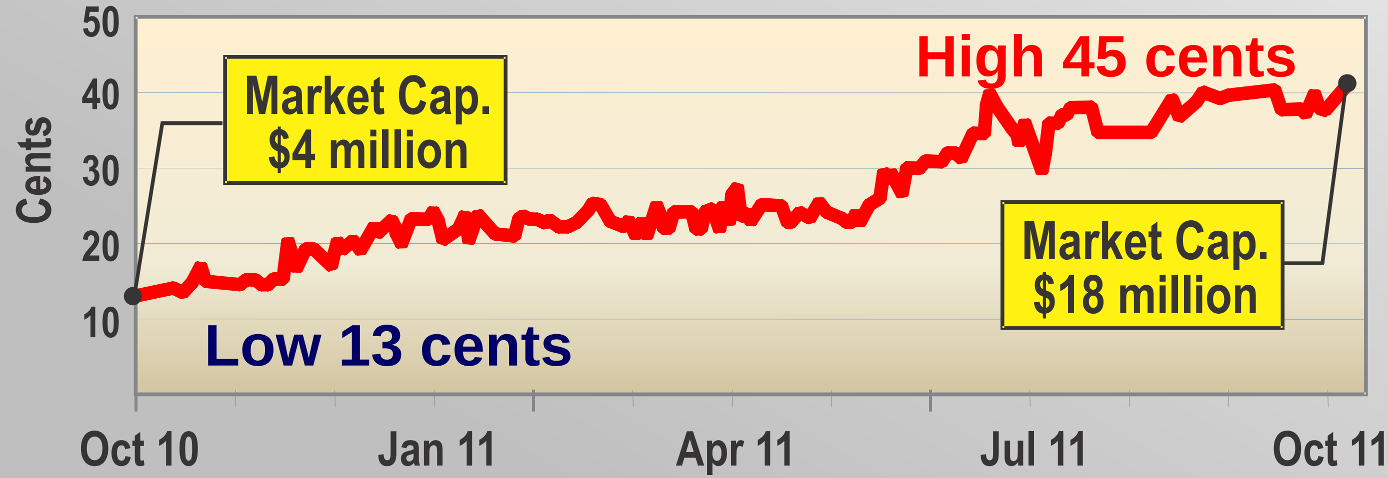
Nov 2010: MOU signed on Four Eagles Project

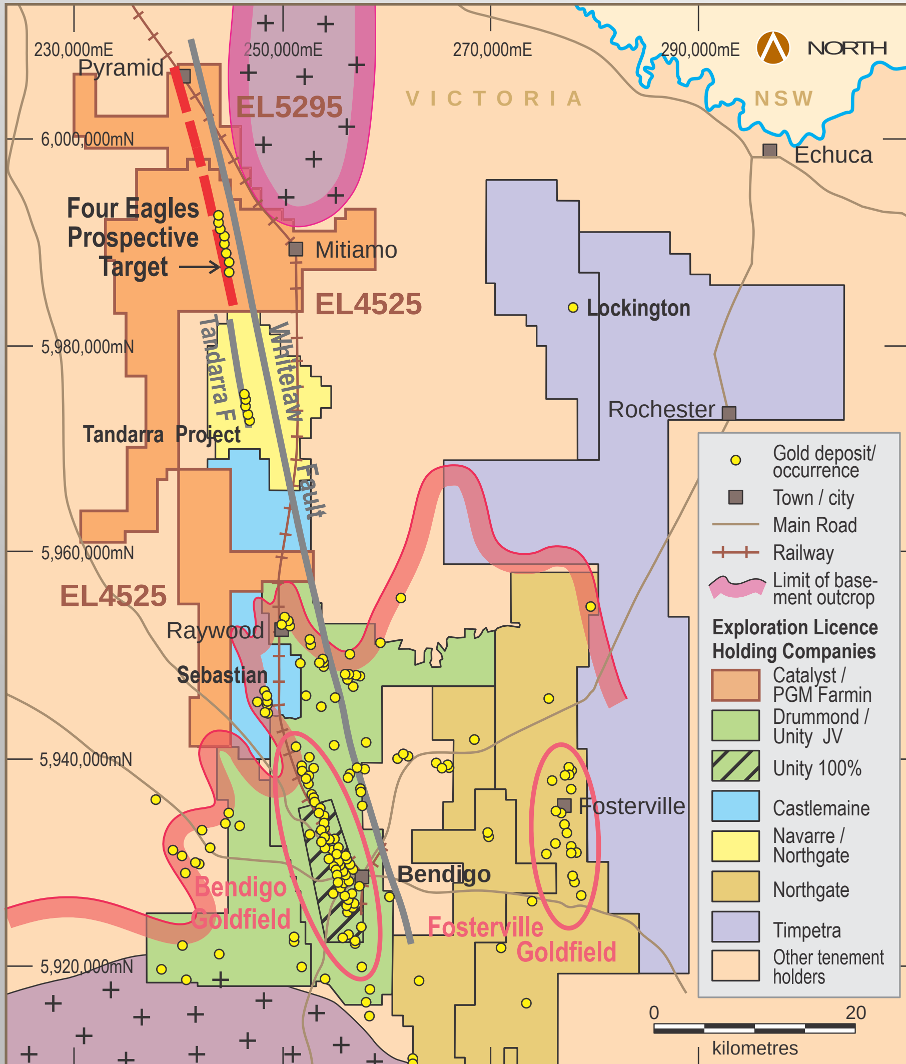
Dec 2010: Heads of Agreement signed on Four Eagles

Jan 2011: Renewal granted on EL 4525

Mar 2011: Diamond and Aircore drilling commenced
– 7,913 metres aircore (78 holes)
– 867 metres diamond core (2 holes)
– Three gold zones defined



North Bendigo Gold Belt



- ▲ Major gold belt emerging north of Bendigo
- ▲ Totally concealed by Murray Basin sediments
- ▲ Whitelaw Fault controls gold
- ▲ Catalyst has 25km of strike length

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Bendigo / Ballarat Gold Zones

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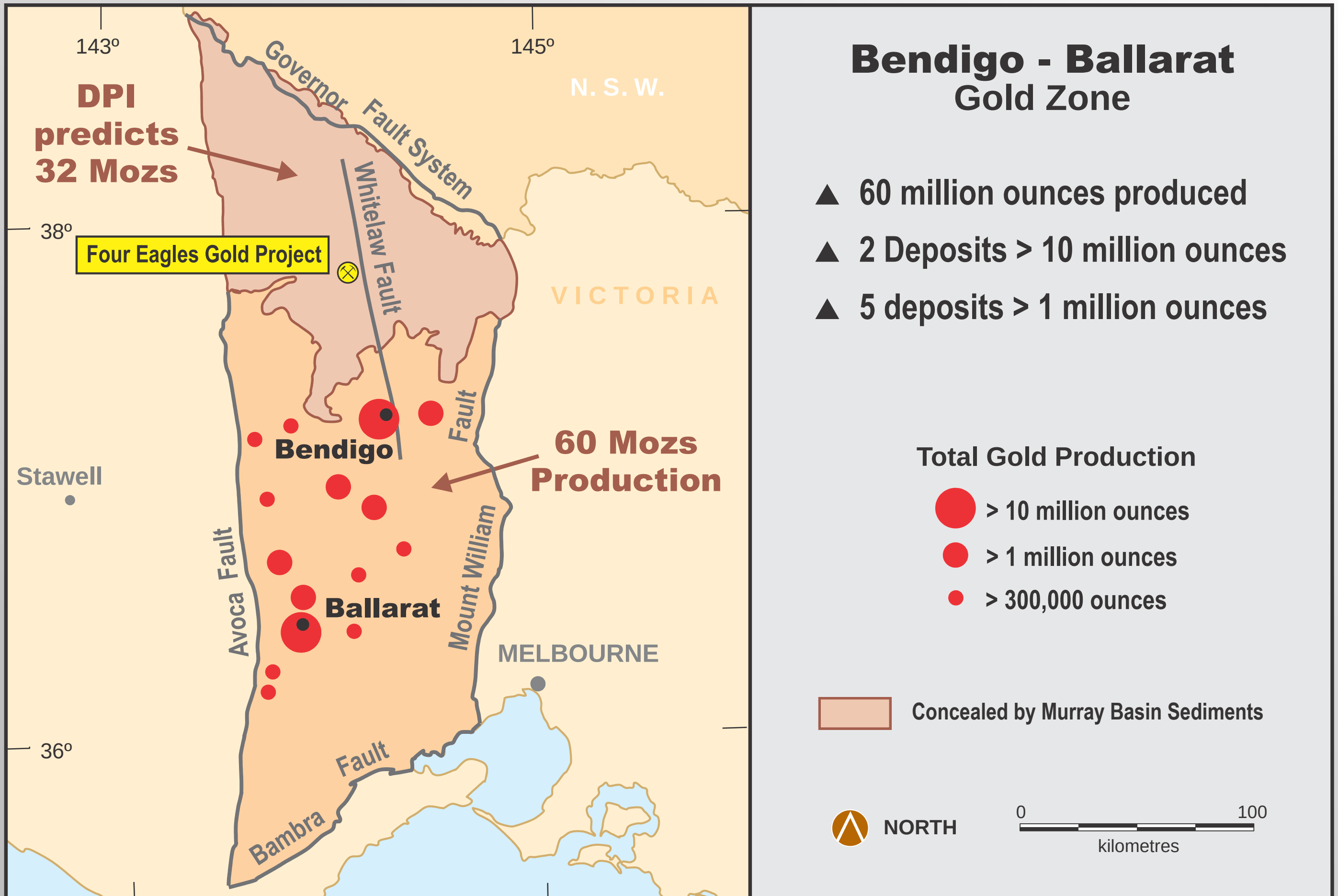
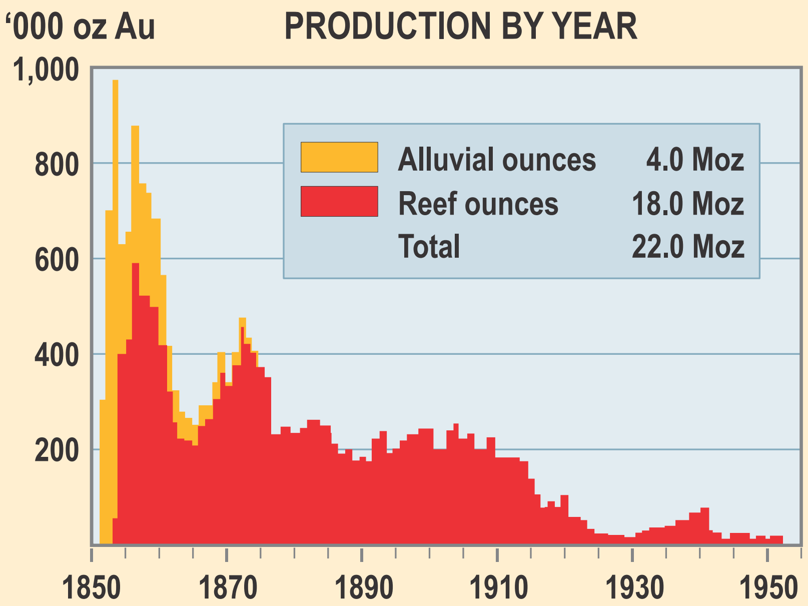
DPI predicts 32 million ounces of Gold under Cover

(source: Victorian Department of Primary Industries, Gold Undercover Initiative)



Bendigo: historic gold production

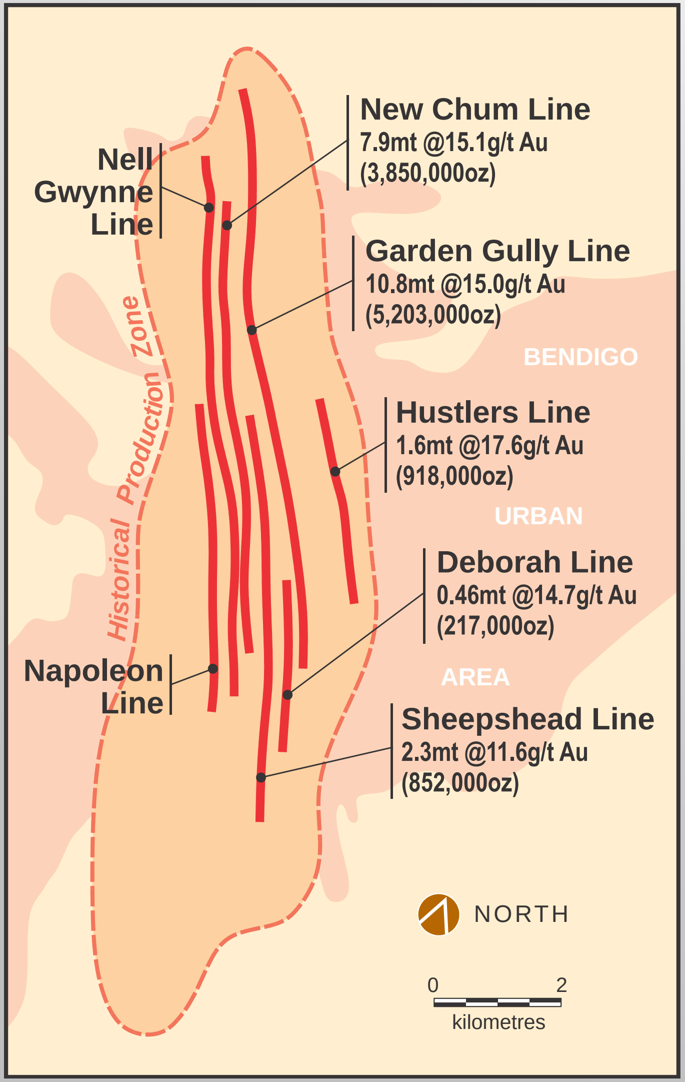


BENDIGO GOLDFIELD FIRST 11 YEARS

	Alluvial oz Au	Lode oz Au	TOTAL oz Au
1852	300,000	Nil	300,000
1853	700,000	Nil	700,000
1854	940,000	40,000	980,000
1855	220,000	400,000	620,000
1856	230,000	420,000	650,000
1857	290,000	590,000	880,000
1858	230,000	520,000	750,000
1859	210,000	520,000	730,000
1860	190,000	500,000	690,000
1861	160,000	410,000	570,000
1862	100,000	310,000	410,000
TOTAL	3,570,000	3,710,000	7,280,000

- Estimated 50,000 ounces per vertical metre
- Every 100 metres contains 5 million ounces

Bendigo: a world-class gold target

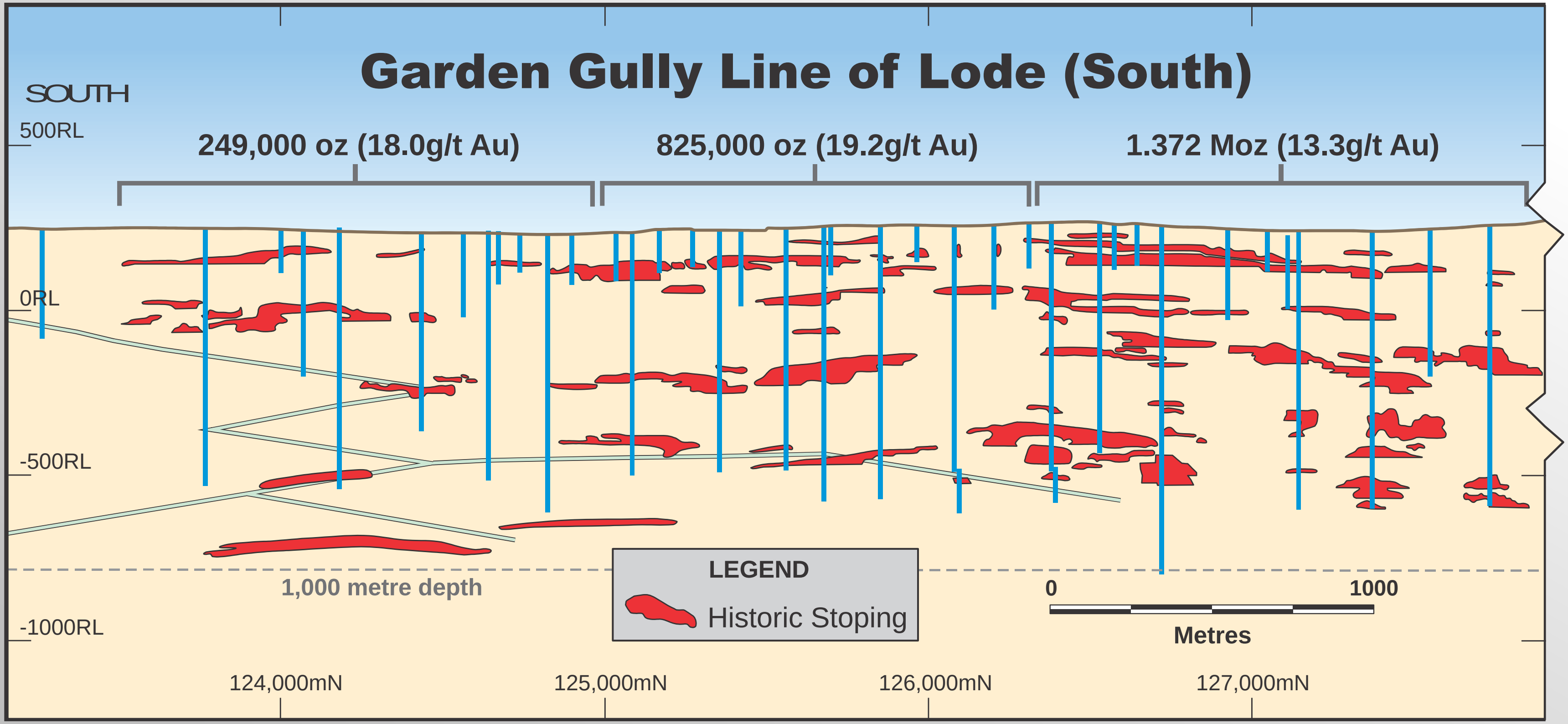


Bendigo Goldfield

Line of Lodes

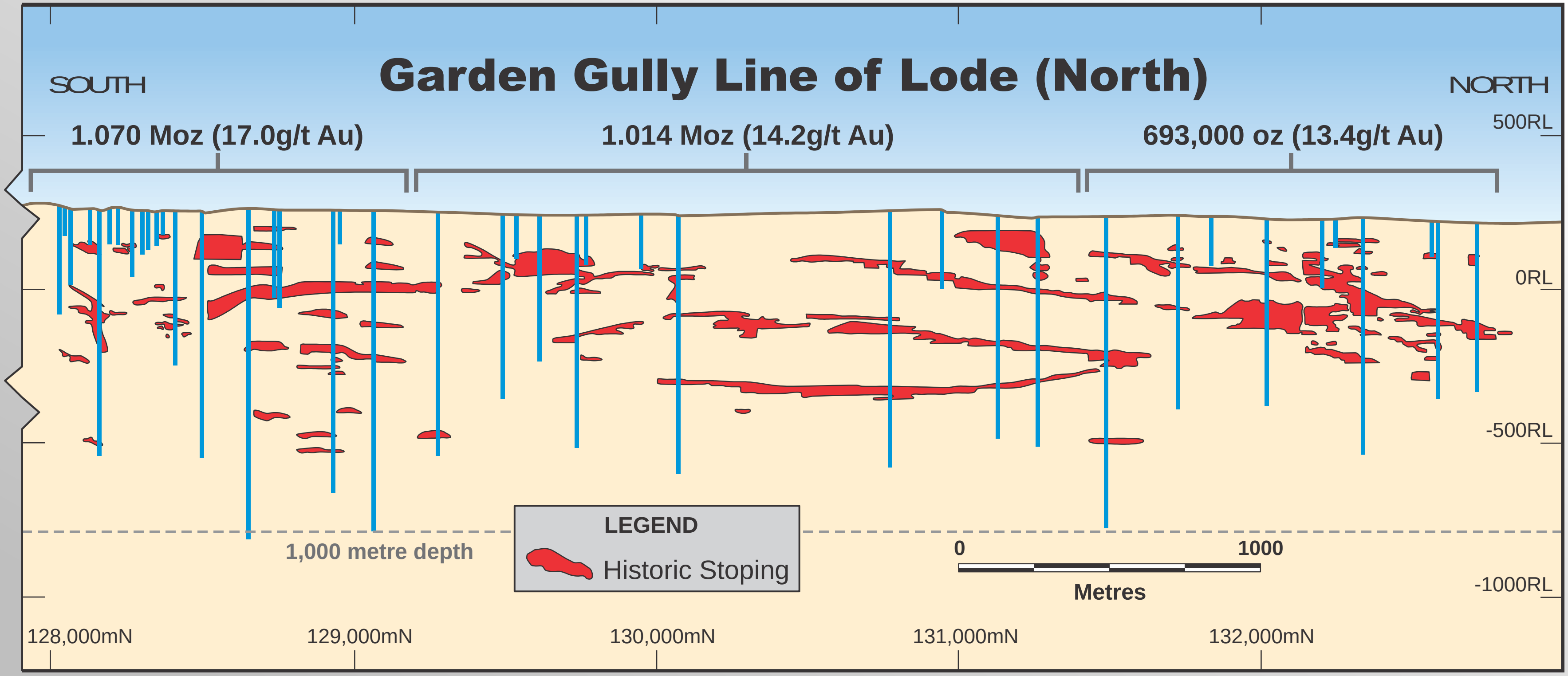
- 18 million ounces reef gold
- 4 million ounces alluvial gold
- Possibly 7 million ounces in top 200 metres
- Large footprint (8kms x 3kms)

Bendigo Target Size



TOTAL GARDEN GULLY PRODUCTION
10.8 million tonnes @ 15g/t Au (5.2 million ounces)

Bendigo Target Size



TOTAL GARDEN GULLY PRODUCTION
10.8 million tonnes @ 15g/t Au (5.2 million ounces)

What lies beneath the wheat fields?

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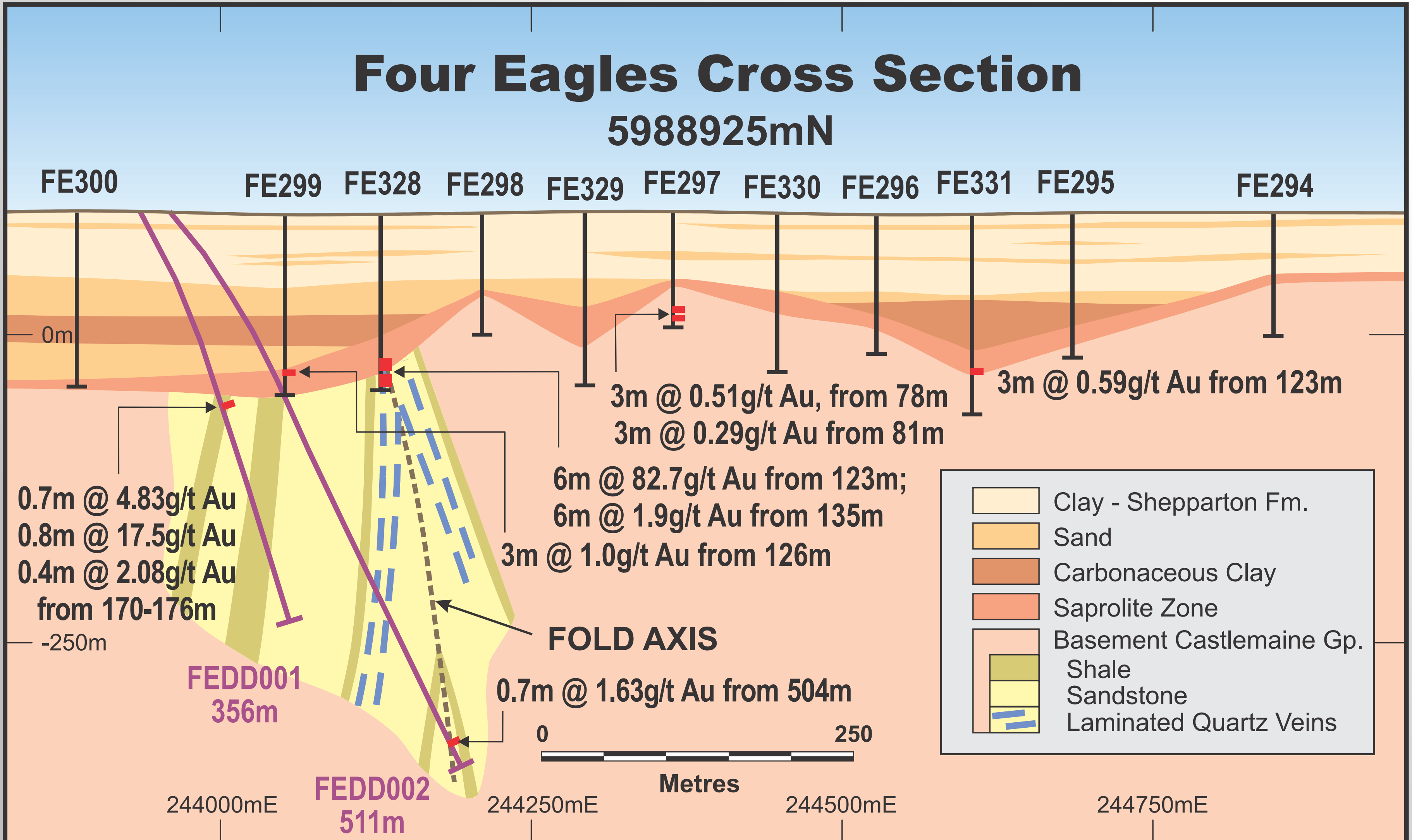
6m @ 82.7g/t Au
Drillhole FE328,
123m to 129m depth
5mm

Four Eagles Drill Cross Section



Four Eagles Gold Project

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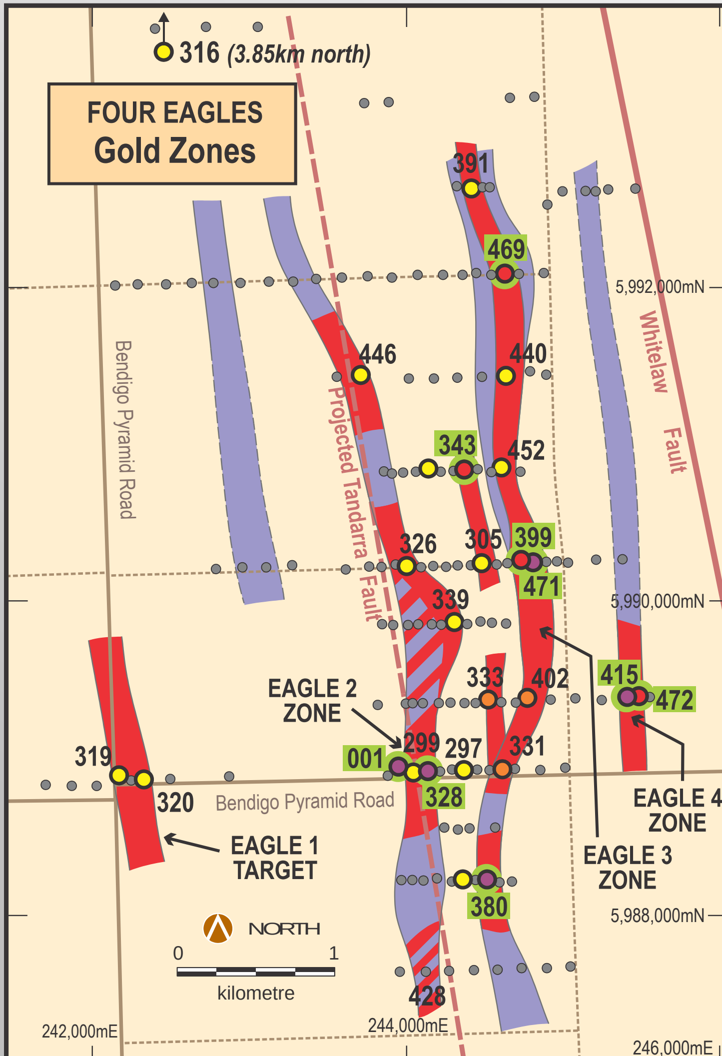


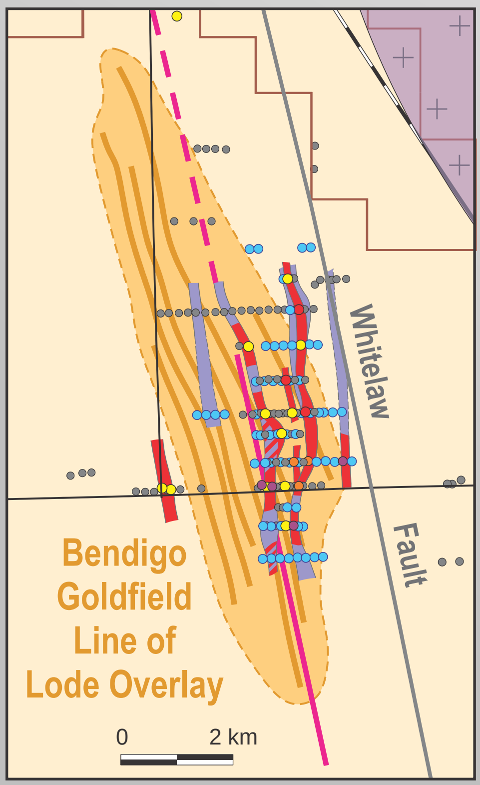
Drillhole Intersections

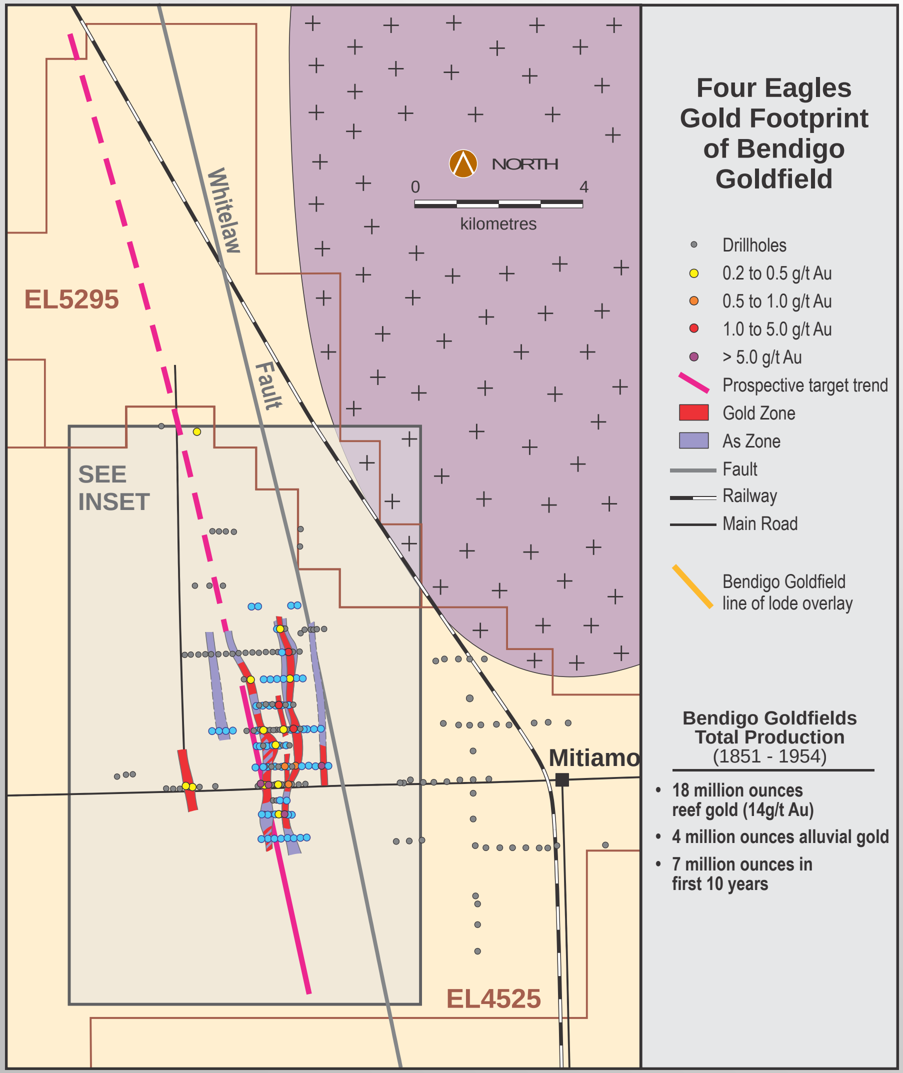
FEDD001		3.7m @ 4.7g/t Au from 170m
	inc.	0.8m @ 17.5g/t Au from 173m
FE297		6m @ 0.45g/t Au from 78m
FE299		3m @ 0.39g/t Au from 126m
FE305		3m @ 0.38g/t Au from 75m
FE316		3m @ 0.27g/t Au from 102m
FE319		3m @ 0.2g/t Au from 57m
FE320		3m @ 0.33g/t Au from 87m
FE326		13.5m @ 0.45g/t Au from 102m
FE328		6m @ 82.7g/t Au from 123m
	and	6m @ 1.85 g/t Au from 135m
FE331		3m @ 0.59g/t Au from 126m
FE333		6m @ 0.66g/t Au from 135m
FE339		3m @ 0.26g/t Au from 81m
FE343		3m @ 3.34g/t Au from 111m
FE380		3m @ 9.71g/t Au from 120m
FE391		3.0m @ 0.45g/t Au from 66m
FE399		6.0m @ 1.0g/t Au from 66m
FE402		3.0m @ 0.9g/t Au from 90m
FE415		6.0m @ 2.4g/t Au from 45m
	and	3.0m @ 31.3g/t Au from 57m
FE428		3.0m @ 0.13g/t Au from 144m
FE440		6.0m @ 0.2g/t Au from 54m
FE446		3.0m @ 0.48g/t Au from 66m
FE452		3.0m @ 0.33g/t Au from 48m
FE469		3.0m @ 1.16g/t Au from 36m
FE471		3.0m @ 5.18g/t Au from 75m
	and	3.0m @ 1.19g/t Au from 81m
FE472		3.0m @ 1.30g/t Au from 45m
	and	3.0m @ 1.03g/t Au from 51m
	and	3.0m @ 1.27g/t Au from 63m

Drillholes
Au Zone
As Zone

Drillhole grades
0.2 to 0.5 g/t Au
0.5 to 1.0 g/t Au
1.0 to 5.0 g/t Au
> 5.0 g/t Au

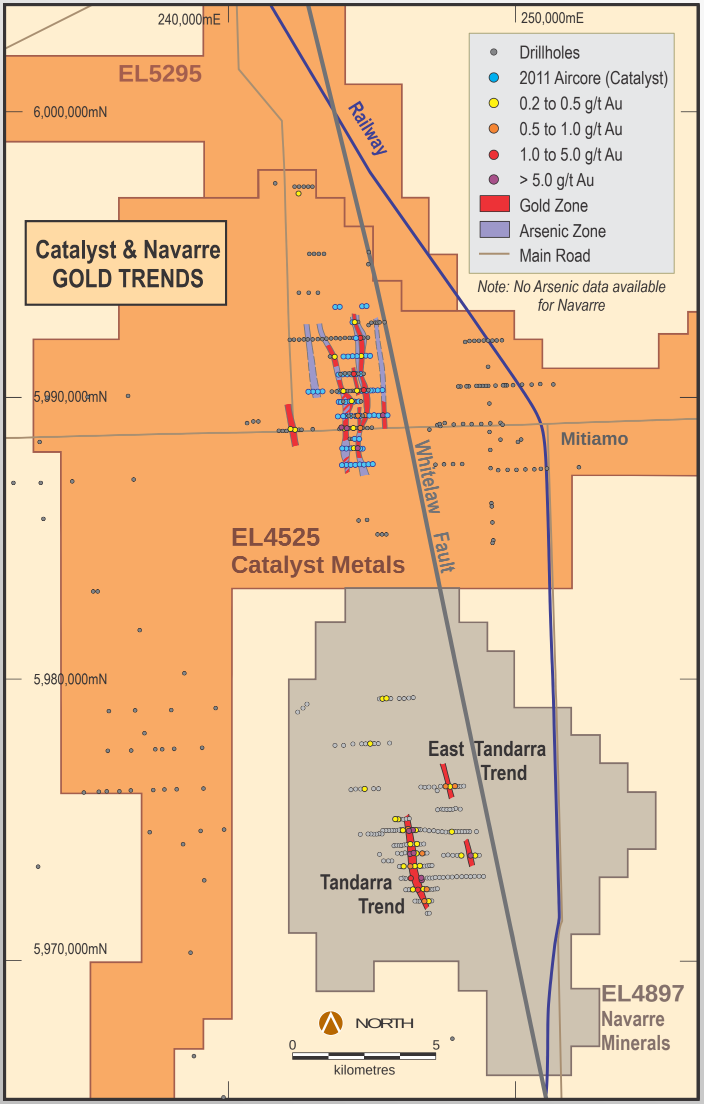
Gold Footprint of Bendigo Goldfield



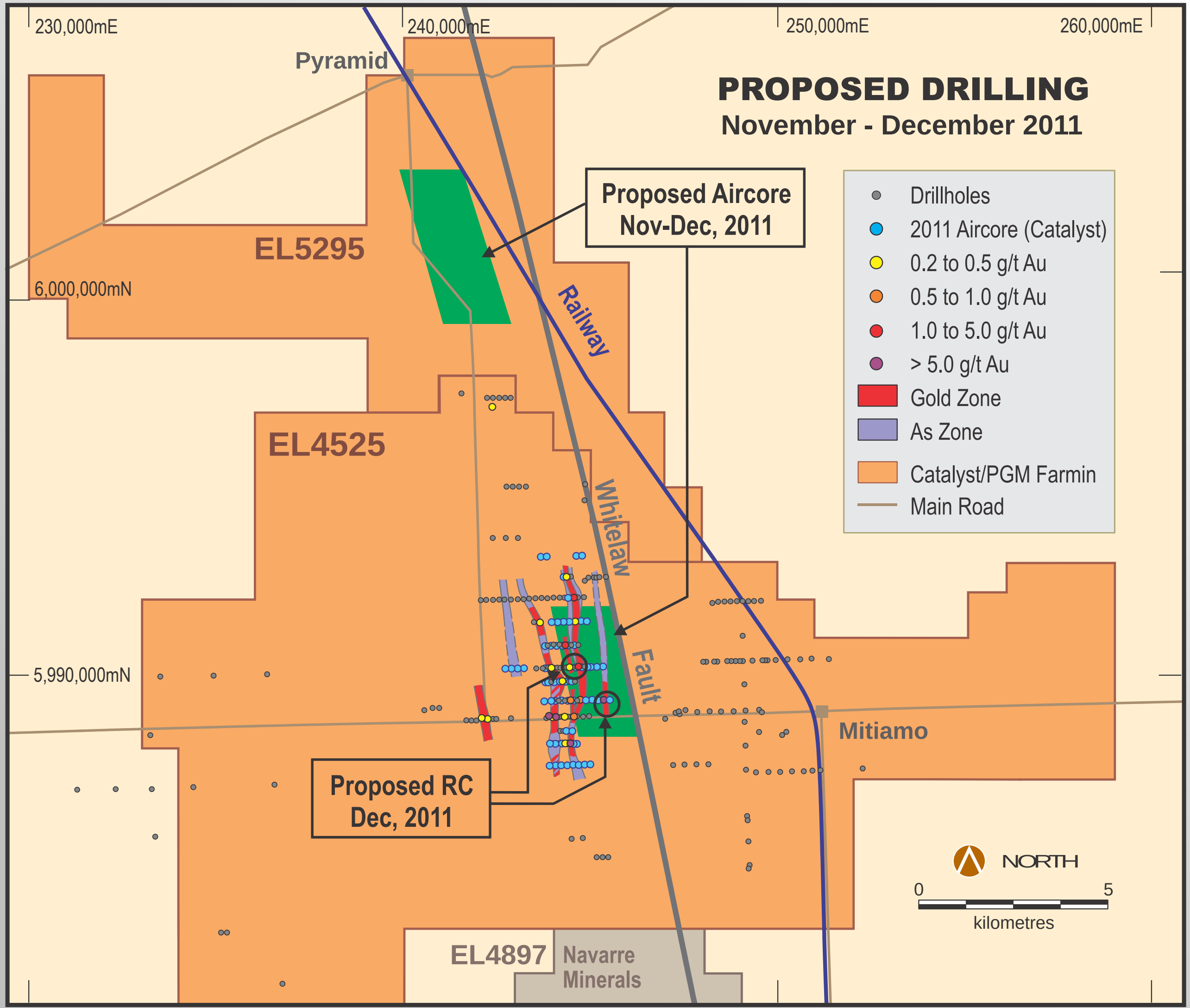


- **Bendigo 8km x 3km**
- **Four Eagles 5km x 2km and growing**

Four Eagles Gold Project



Proposed Drilling: Nov–Dec 2011



Four Eagles Gold Project

Heads of Agreement

Phase 1

- ▲ $450,000 exploration spend over 12 months
- ▲ $150,000 cash
- ▲ 750,000 CYL shares

Phase 2

- ▲ $2,100,000 exploration spend (inclusive of Phase 1 exploration) over 3 years to earn 50% interest in project
- ▲ $100,000 cash
- ▲ 750,000 CYL shares

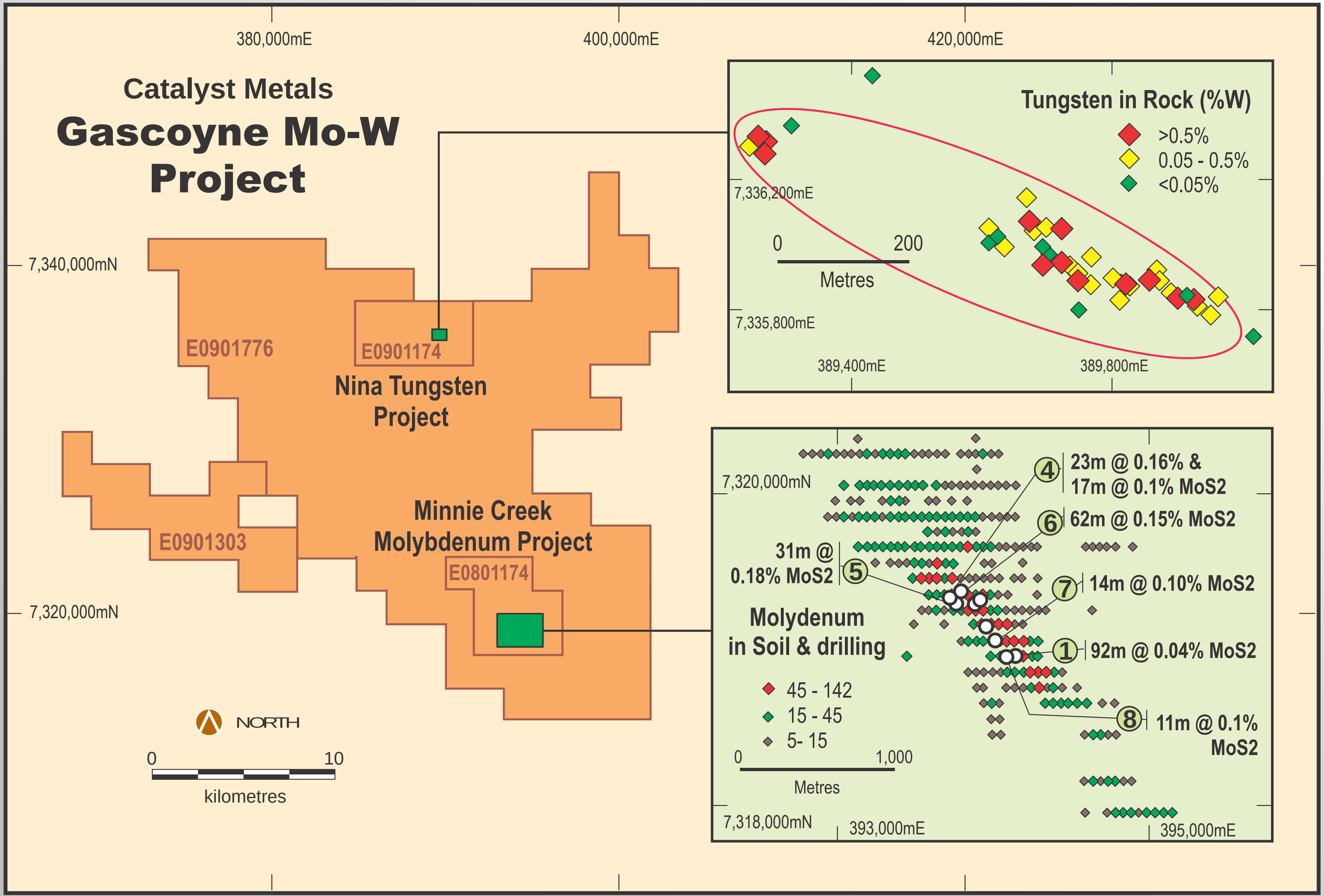
Phase 3

- ▲ $2,100,000 exploration spend to earn up to 75% interest in project
- ▲ 2,500,000 CYL shares
- ▲ Board position for Tom Burrowes

Final Phase

- ▲ Providence Gold free carried until decision to mine

Minnie Springs Project, W.A.



Everton Project, Victoria

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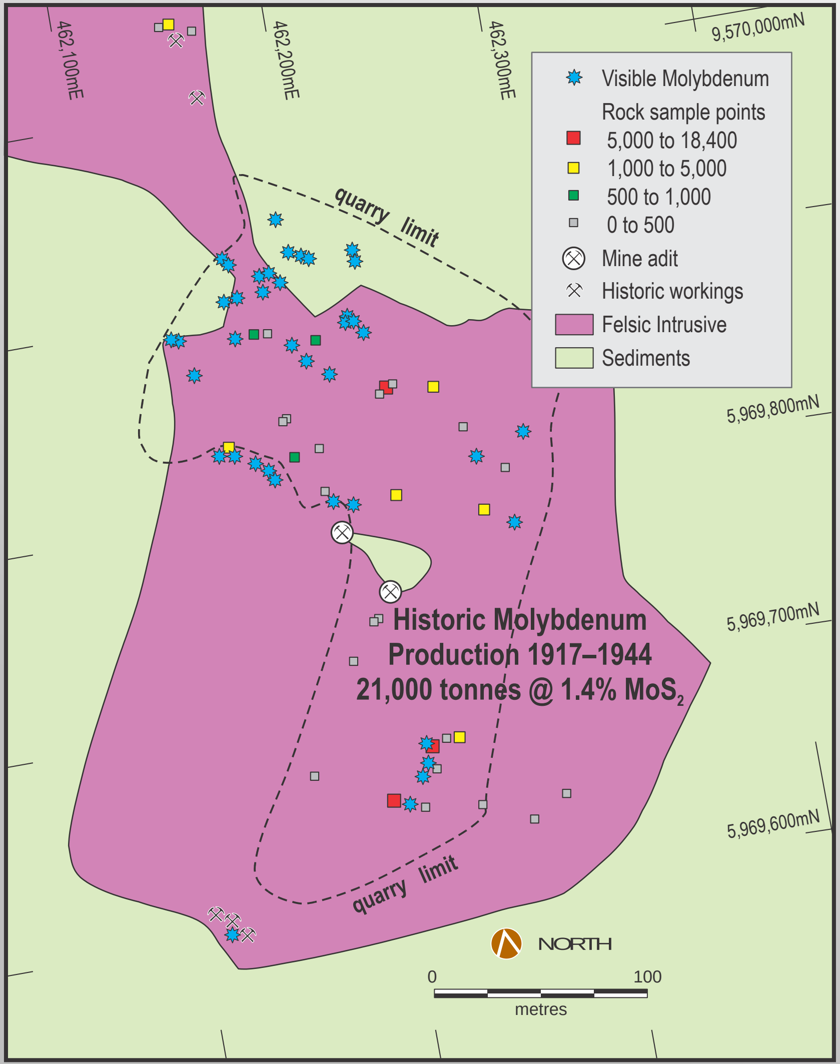

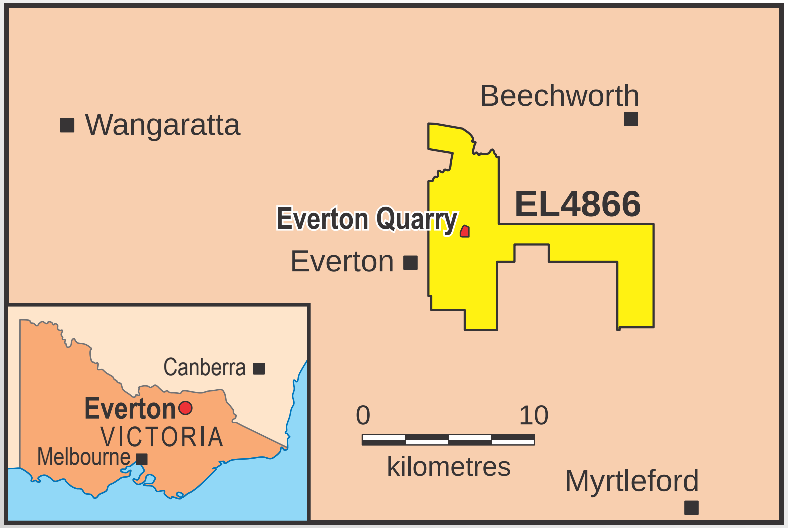

Catalyst Capital Structure

Capital Structure (ASX:CYL)

- **40,344,369 fully paid ordinary shares**
  - 1,000,000 unlisted 20 cent options expiring 30/06/2014
  - 1,000,000 unlisted 30 cent options expiring 30/06/2015
  - 1,000,000 unlisted Performance Rights
- **Top 20 control approximately 74% of issued capital**

Cash in hand

- **A$2.1 million (at 30 September 2011)**

Market Capitalisation

- **A$18 million (at 45 cents per share)**

Corporate Structure – Directors

Stephen Boston – Non-executive Chairman

The principal of a Perth-based private investment group specialising in the Australian resources sector. Previously worked as a Stockbroker from 1984 to 1998 in Perth and Sydney.

Bruce Kay – Non-executive Director

Bruce was previously responsible for global exploration for Newmont Mining Corporation and Normandy Mining Limited. Prior to this he held senior positions within Western mining Corporation. Bruce has been a director and chairman of several other Australian listed companies and has over 30 years' experience in international gold, base metals, and nickel exploration.

Robin Scrimgeour – Non-executive Director

The principal of a Singaporean-based Private Investment Company. Previously worked for an International Bank providing structured hybrid financing for Asian based Clients.

Gary Schwab – Non-executive Director

Over 40 years business experience, including 20 years in the resources sector. Previously Executive Director of a privately owned bulk commodities group responsible for managing long term wealth creation strategy (in conjunction with the principal and owner) which culminated in the creation of one of Australia's wealthiest unlisted private bulk commodities companies.

Corporate Structure

Advisors

John Arbuckle – Corporate Advisor

John is an accountant with extensive experience in the resources industry in Australia and overseas. Currently he operates a corporate advisory business that provides corporate and capital financing advice to resource industry companies. Previously he was the Chief Financial Officer of Mount Gibson Iron Limited and Perilya Limited, where he guided both companies through difficult operational start up phases. Prior to this he held senior financial management roles with Rio Tinto Limited, North Limited and Anaconda Nickel Limited.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Bruce Kay, who is a Fellow of the Australasian Institute of Mining and Metallurgy and is a consultant to Catalyst Resources Limited. Mr Kay has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Kay consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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Investor Presentation

17 November 2011

Bruce Kay

Non-Executive Director

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