Annual General Meeting
Perth WA

16 November 2016

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catalyst
METALS LTD

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Company Objectives

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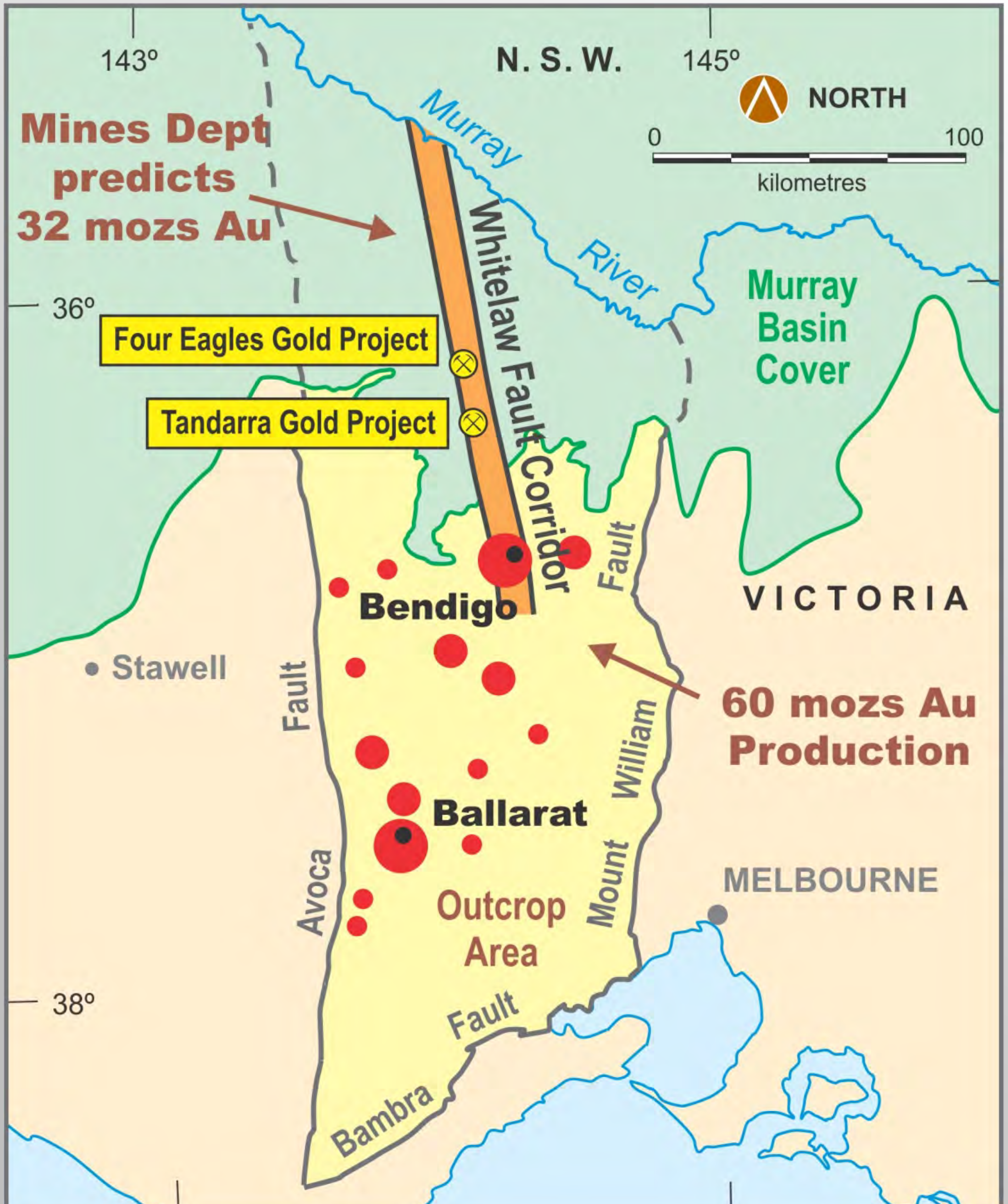
- ▲ Develop assets with strong upside potential
- ▲ Enhance value via professional exploration
- ▲ Make a major Gold Discovery
- ▲ Become dominant in a world class gold province

"Dominate the Region"

Catalyst: Achievements 2016

- Successful RC drilling programme confirms gold mineralisation on Hayanmi Zone
- New high grade gold discovery at Boyd North
- GEV (subsidiary of Hancock Prospecting Pty Ltd) commits to Stage 2 funding of $2.1 million
- RC drilling at Tomorrow Zone at Tandarra enables modelling of gold mineralisation
- Metallurgical testwork confirms low nugget effect at Four Eagles Gold Project

Victorian Gold



▲ Bendigo Australia's 2nd largest goldfield (22 moz historic production)

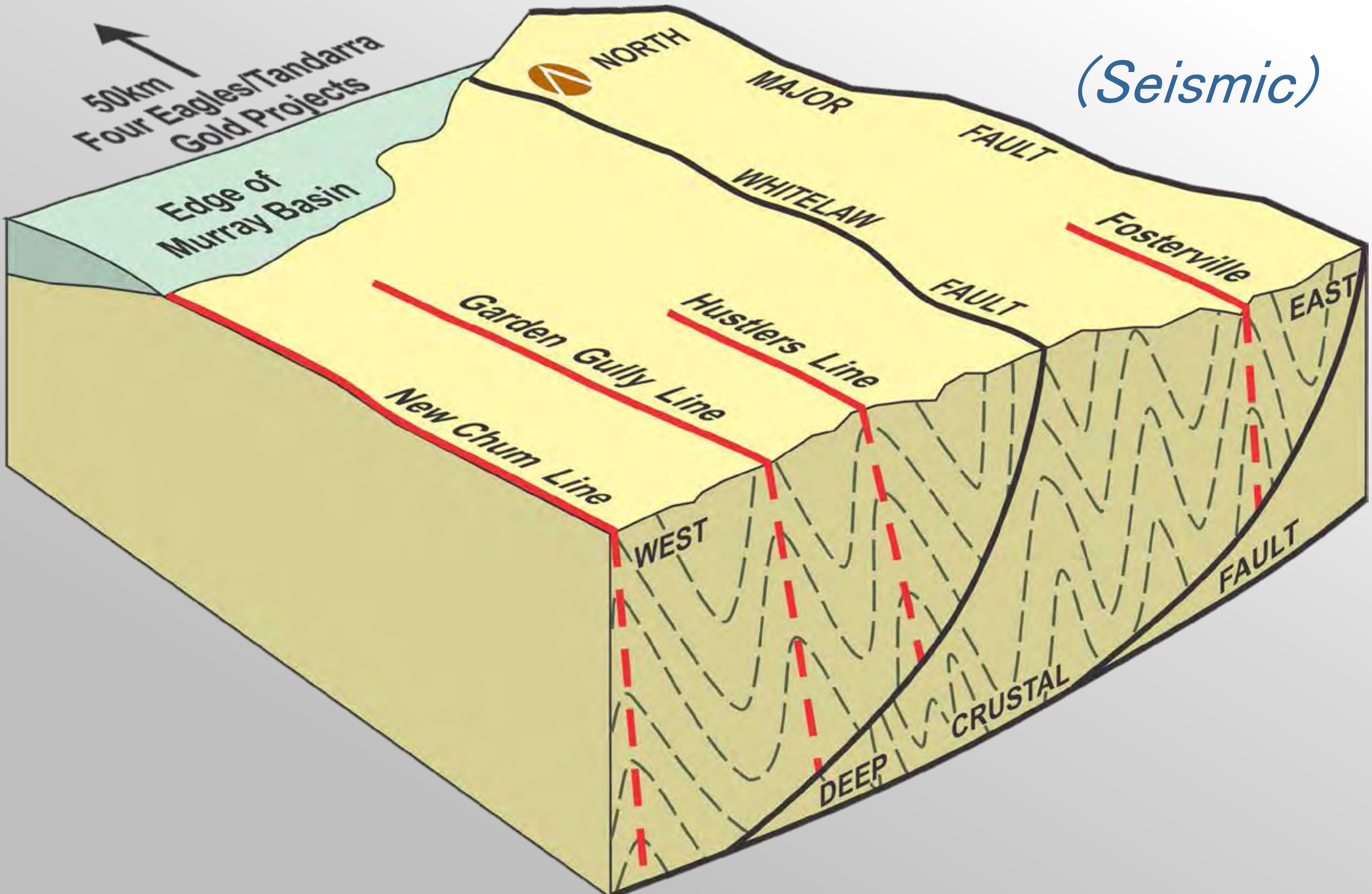
▲ Whitelaw Fault controls gold mineralisation

▲ Mines Dept predicts 32 moz covered by Murray Basin Sediments

Total Gold Production

- > 10 million ounces (2)
- > 1 million ounces (5)
- > 300,000 ounces

Whitelaw Fault Interpretation



(Seismic)

Bendigo: Historic Gold Production

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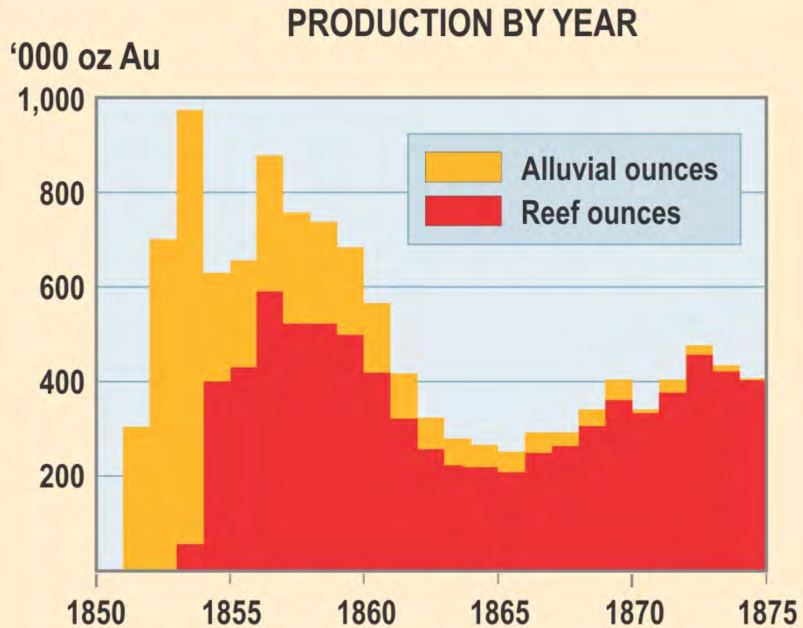


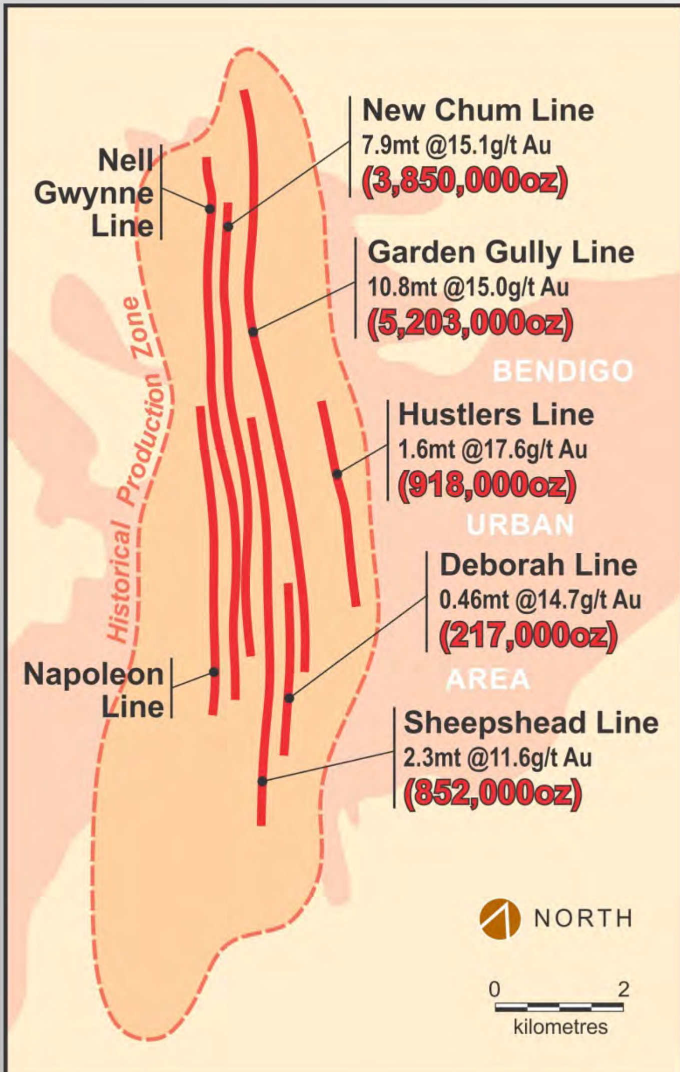
BENDIGO GOLDFIELD FIRST 24 YEARS

	TOTAL oz Au		TOTAL oz Au
1852	300,000	1864	280,000
1853	700,000	1865	260,000
1854	980,000	1866	300,000
1855	620,000	1867	300,000
1856	650,000	1868	340,000
1857	880,000	1869	410,000
1858	750,000	1870	340,000
1859	730,000	1871	410,000
1860	690,000	1872	480,000
1861	570,000	1873	440,000
1862	410,000	1874	450,000
1863	320,000	1875	380,000
		TOTAL	11,990,000

Historical gold production 22 million ounces:

- ▲ Estimated 30,000 to 50,000 ounces per vertical metre
- ▲ Every 100 metres contained 3-5 million ounces
- ▲ Largest gold producer in world from 1850 to 1890
- ▲ Approximately 12 million ounces in first 24 years

Bendigo: A World Class Gold Field



Bendigo Goldfield

- Largest gold producer in the world from 1850 to 1890
- 22 million ounces at 15g/t Au
- Every vertical 100 metres contained 3 to 5 moz of gold
- Larger footprint than the Kalgoorlie Super Pit

Finding the Next Bendigo

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- Recognising this major geological opportunity
- Manage the entire Whitelaw Gold Corridor
- Using world-class exploration techniques
- Strong JV partner GEV (sub of Hancock Prospecting)
- High grade gold at Four Eagles and Tandarra
- Excellent infrastructure and gold plants in district

Control of Entire Whitelaw Gold Corridor

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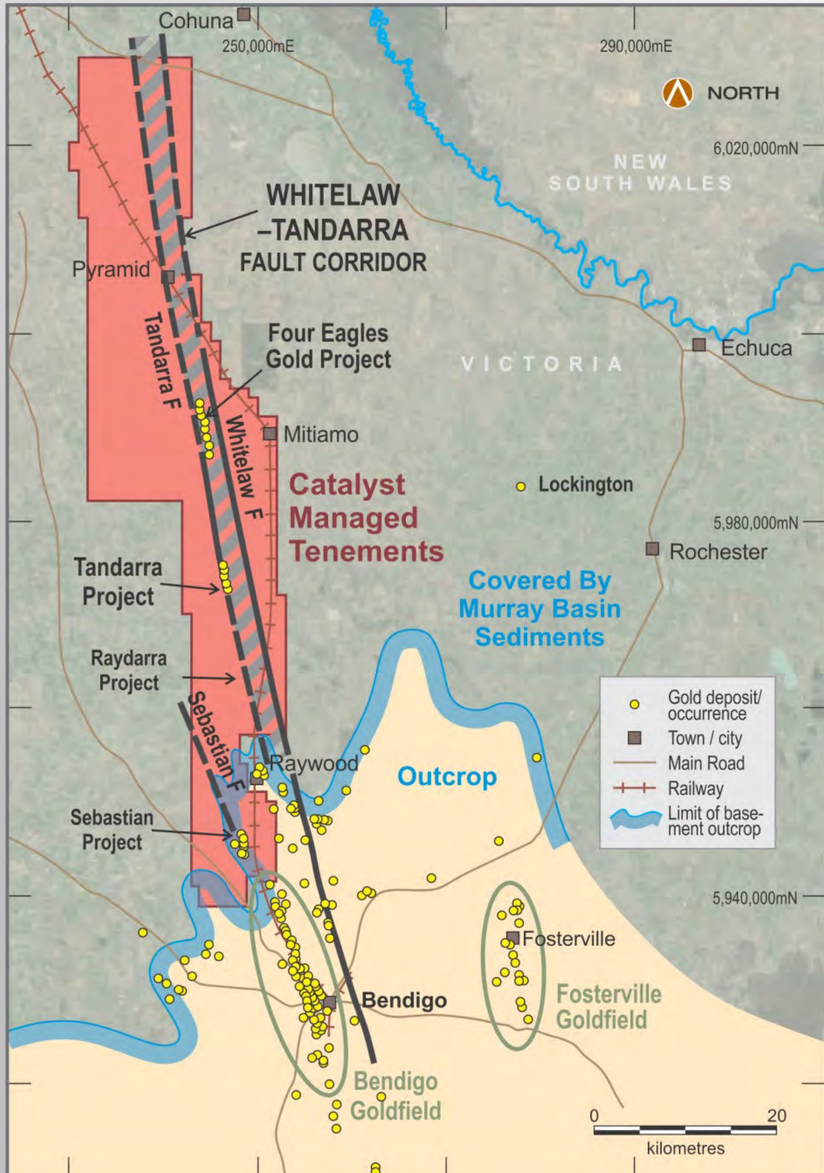

- Bendigo produced 22 million ounces of gold at 15g/t Au
- Gold corridor continues north of Bendigo
- Totally concealed by younger sediments
- Whitelaw Fault controls gold

"If there is a gold deposit north of Bendigo, Catalyst will be a ma or beneficiary!"

Gold beneath the wheat fields

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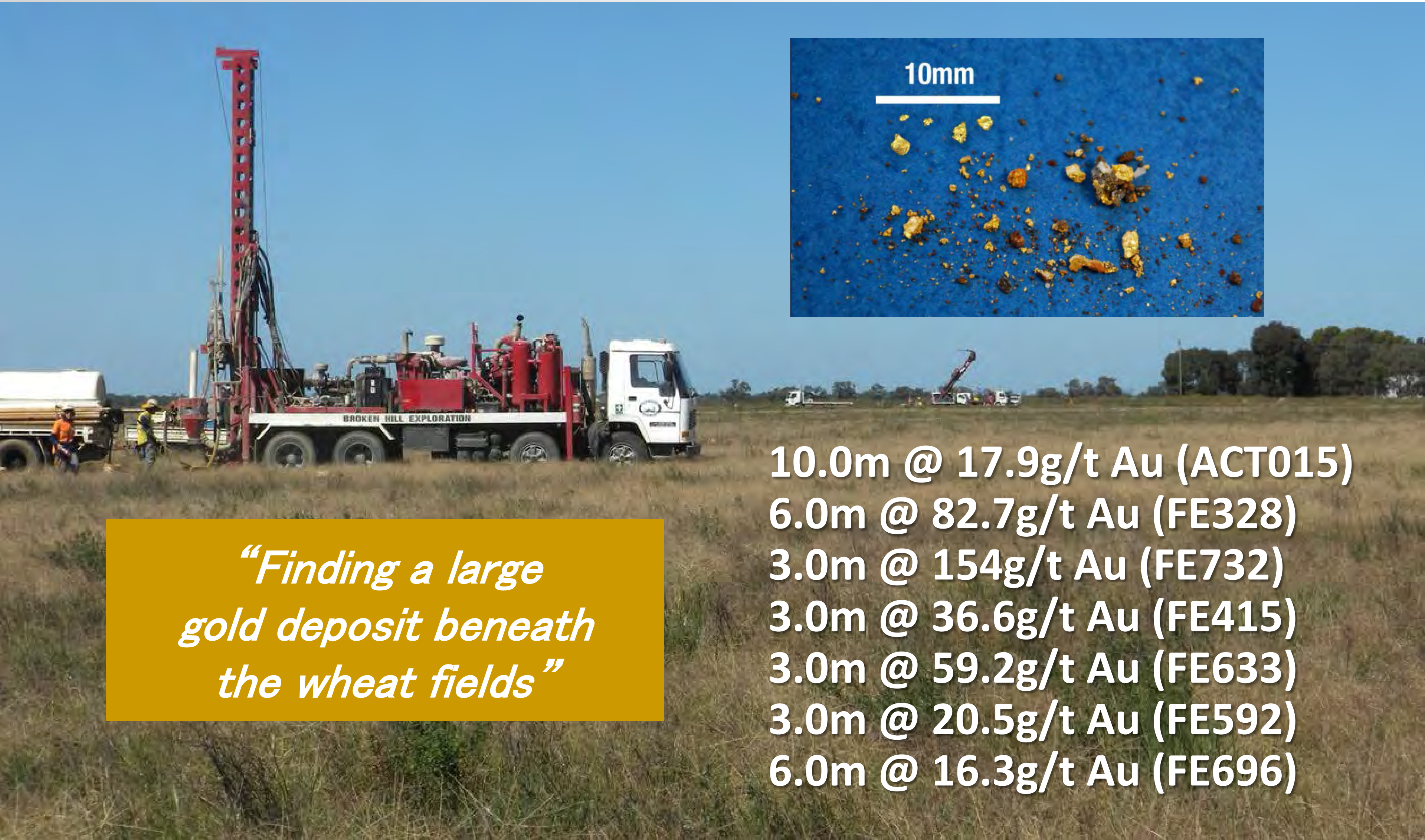

"Finding a large gold deposit beneath the wheat fields"

10.0m @ 17.9g/t Au (ACT015)
6.0m @ 82.7g/t Au (FE328)
3.0m @ 154g/t Au (FE732)
3.0m @ 36.6g/t Au (FE415)
3.0m @ 59.2g/t Au (FE633)
3.0m @ 20.5g/t Au (FE592)
6.0m @ 16.3g/t Au (FE696)

‘Lifting the Cover’ 2011–2016

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- Control of entire Whitelaw Gold Corridor
- Gravity and seismic reveal basement structures
- Pathfinder geochemistry defines gold trends
- Air core drilling at Four Eagles and Tandarra
- GEV support enables major drilling programme

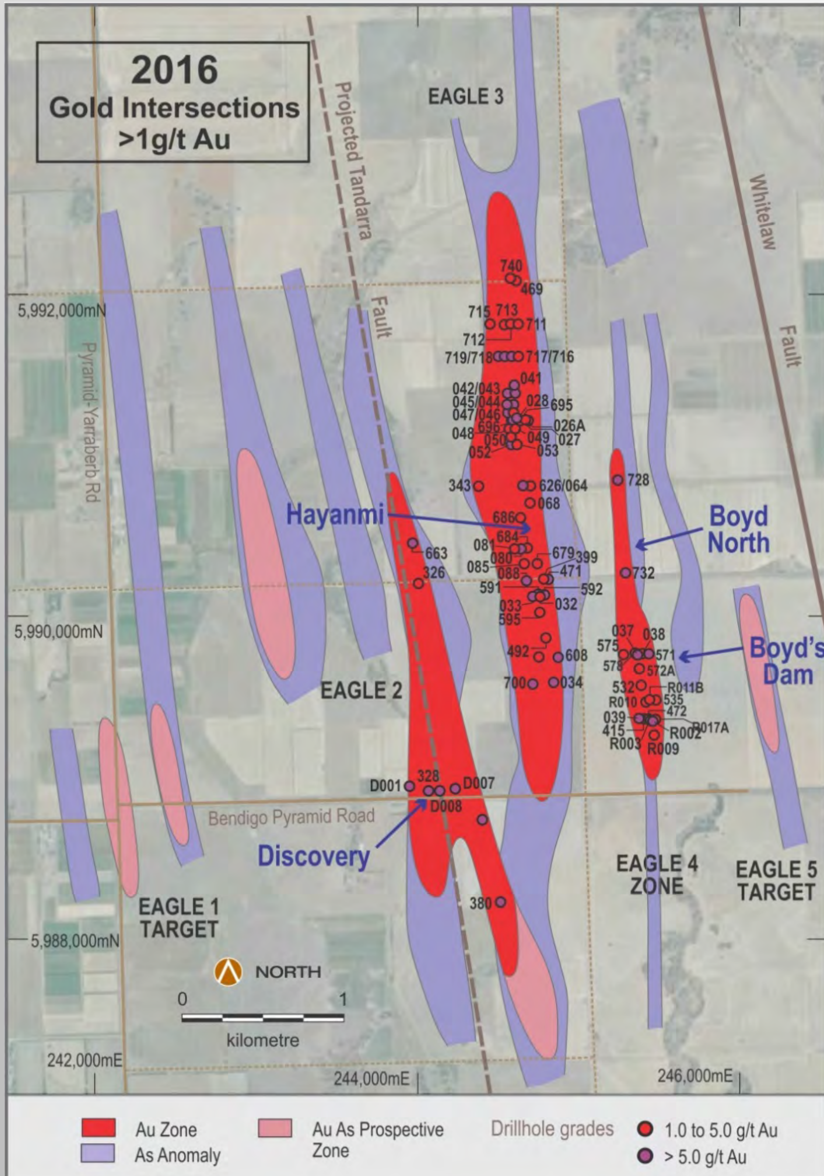
“Potential for both shallow open pit and large primary lode gold discoveries”

Four Eagles Gold Project JV 2011

Initial
Catalyst Providence JV

- Signed January 2011
- $2.1 m to earn 50%
- Totally concealed by cover
- 3 gold intersections > 1g/t Au

Four Eagles Gold Project JV 2016



- ▲ Four gold trends defined
- ▲ Advanced projects defined
- ▲ Hayanmi now 2.9 kms long
- ▲ 81 gold intersections > 1g/t Au

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Four Eagles Gold Project: Summary

- Three prospects defined with high grades
  - Hayanmi – high grade gold over 2kms
  - Boyd's Dam – gold over 0.8 km
  - Boyd North – gold over 0.7 km
- Discovery Trend still untested
- 40 kilometres of Whitelaw trend still unexplored

"Large areas of gold potential in shallow basement"

2016 Drilling Programme

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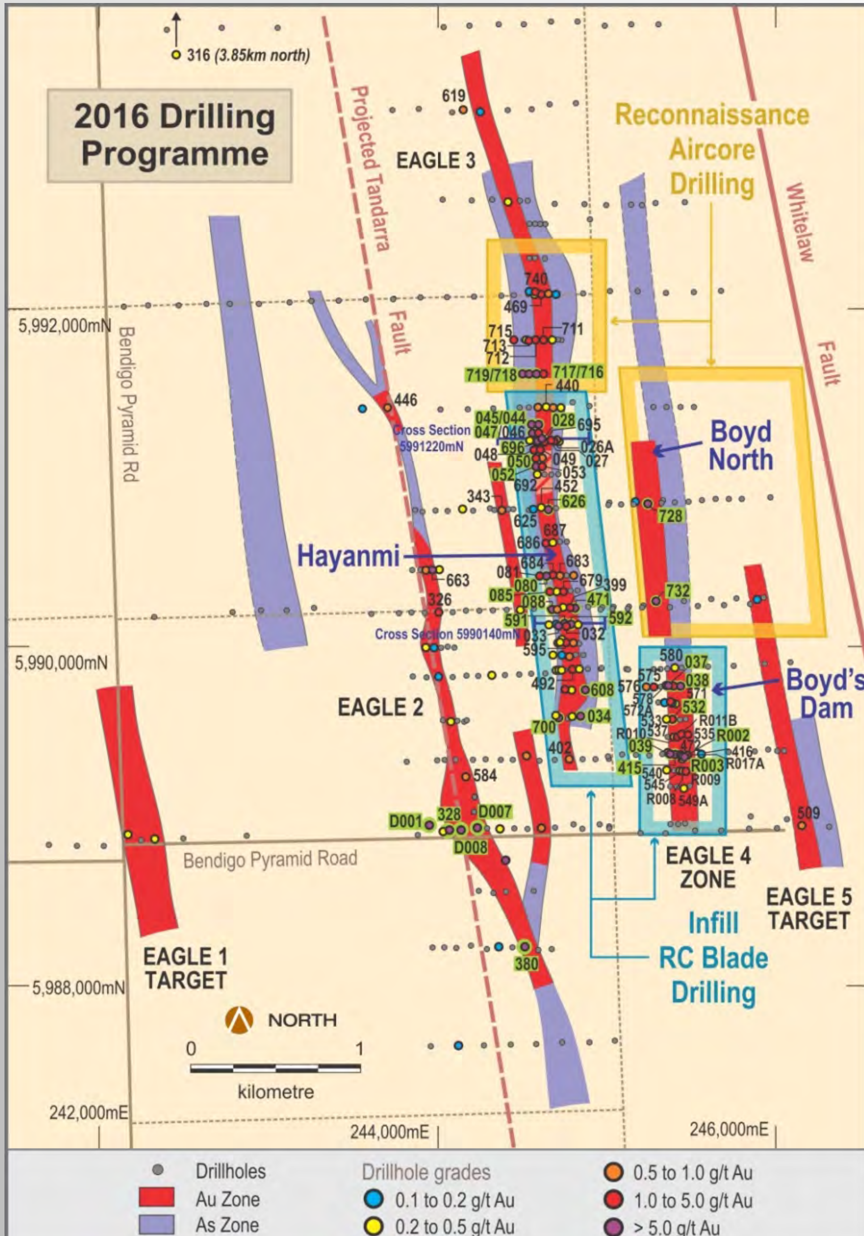


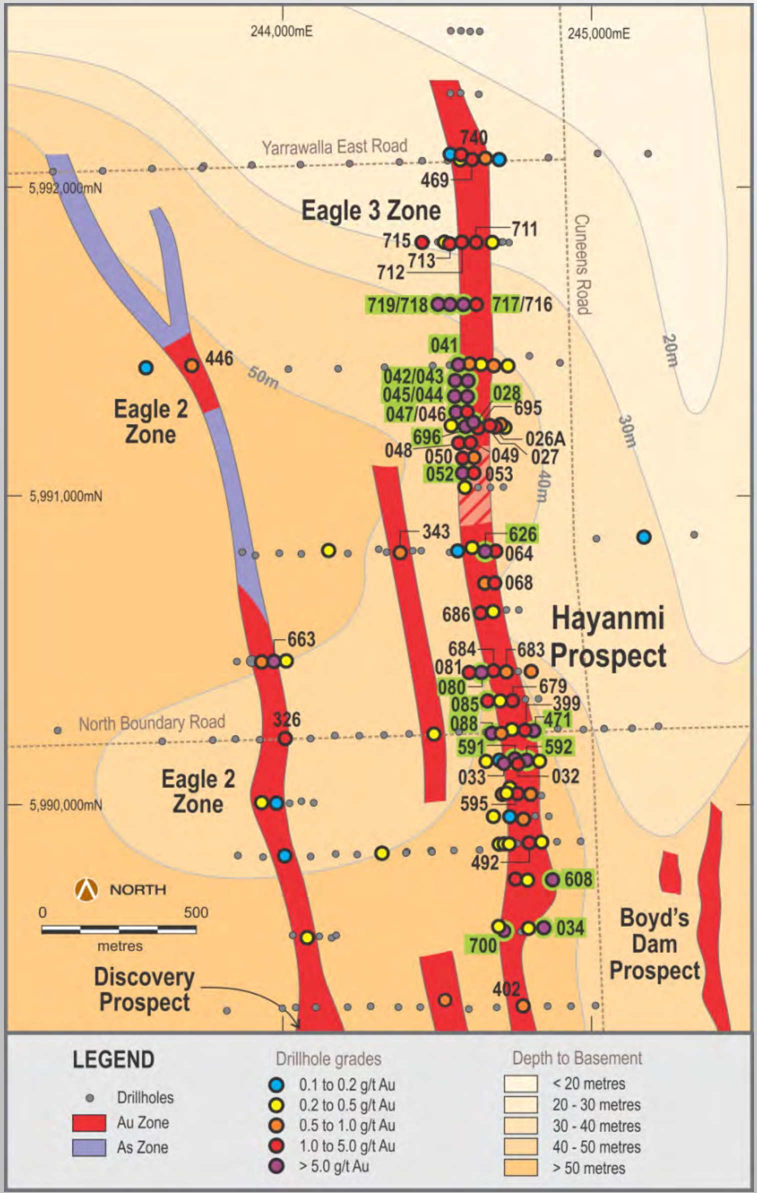
Drillhole Intersections (>1.0g/t Au)

FEDD001		3.7m @ 4.7g/t Au from 170m
	incl.	0.8m @ 17.5g/t Au from 173m
FEDD007		0.4m @ 8.4g/t Au from 168m
	and	0.75m @ 15.3g/t Au from 170m
FEDD008		0.4m @ 152g/t Au from 150m
FERC002		2m @ 1.8g/t Au from 67m
	and	1m @ 18.3g/t Au from 127m
FERC003		2m @ 6.2g/t Au from 49m
FERC009		3.0m @ 1.02g/t Au from 87m
	and	1.0m @ 1.41g/t Au from 92m
	and	1.0m @ 3.56g/t Au from 96m
FERC010		6.0m @ 3.77g/t Au from 44m
	and	6.0m @ 1.11g/t Au from 79m
FERC011B		1.0m @ 1.45g/t Au from 66m
	and	2.0m @ 3.58g/t Au from 87m
FERC017A		1.0m @ 3.29g/t Au from 79m
	and	3.0m @ 1.57g/t Au from 106m
	and	1.0m @ 1.39g/t Au from 113m
FE326		1.5m @ 1.81g/t Au from 114m
FE328		6m @ 82.7g/t Au from 123m
FE343		3m @ 3.34g/t Au from 111m
FE380		3m @ 9.71g/t Au from 120m
FE399		3.0m @ 1.42g/t Au from 66m
FE415		6.0m @ 2.6g/t Au from 45m
	and	3.0m @ 36.6g/t Au from 57m
FE469		3.0m @ 1.23g/t Au from 36m
FE471		3.0m @ 5.96g/t Au from 75m
	and	3.0m @ 1.33g/t Au from 81m
FE472		3.0m @ 1.2g/t Au from 45m
	and	3.0m @ 2.32g/t Au from 63m
FE492		3.0m @ 1.2g/t Au from 75m
FE532		3.0m @ 2.1g/t Au from 96m
FE535		3.0m @ 1.37g/t Au from 63m
FE572A		3.0m @ 1.74g/t Au from 51m
FE575		3.0m @ 4.9g/t Au from 66m
FE578		3.0m @ 1.14g/t Au from 60m
FE579		9.0m @ 2.33g/t Au from 48m
FE579	and	3.0m @ 1.23g/t Au from 78m
FE591		3.0m @ 14.7g/t Au from 87m
FE592		9.0m @ 7.9g/t Au from 87m
	incl.	3.0m @ 1.26g/t Au from 87m
	incl.	3.0m @ 20.5g/t Au from 90m
	and	3.0m @ 1.94g/t Au from 93m
FE595		3.0m @ 2.33g/t Au from 126m
FE606		3.0m @ 1.39g/t Au from 102m
FE608		3.0m @ 9.1g/t Au from 108m
FE626		1.5m @ 12.9g/t Au from 52.5m
FE648		1.5m @ 1.0g/t Au from 82.5m
FE649		4.5m @ 1.0g/t Au from 97.5m
FE663		3.0m @ 59g/t Au from 102m
	and	3.0m @ 7.0g/t Au from 102m
FE679		3.0m @ 2.86g/t Au from 75m
FE684		3.0m @ 2.57g/t Au from 84m
FE686		3.0m @ 1.23g/t Au from 120m
FE695		2.0m @ 1.45g/t Au from 91m
FE696		41m @ 3.87g/t Au from 76m
	incl.	6.0m @ 16.3g/t Au from 76m
	and	28m @ 2.03g/t Au from 90m
FE700		13m @ 2.60g/t Au from 135m
	incl.	5.0m @ 5.76g/t Au from 135m

2016 Intersections

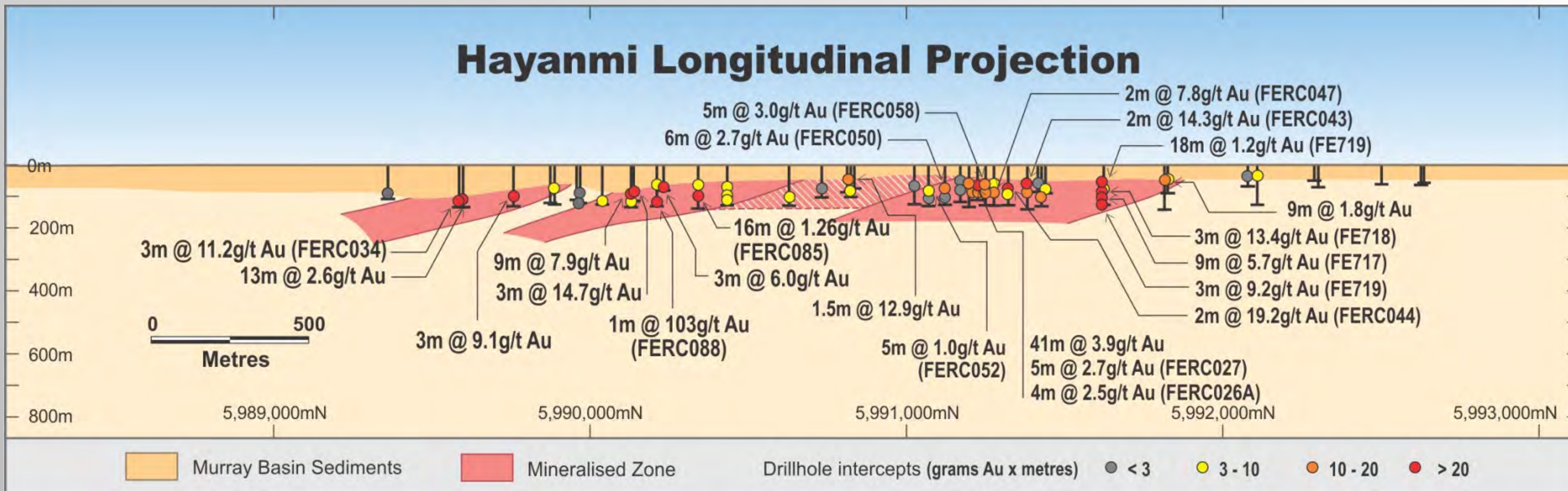
FE711		1.0m @ 1.23g/t Au from 116m
FE712		9.0m @ 1.24g/t Au from 72m
FE713		8.0m @ 1.23g/t Au from 70m
FE715		1.0m @ 2.92g/t Au from 71m
FE716		3.0m @ 1.04g/t Au from 99m
FE717		9.0m @ 5.71g/t Au from 108m
FE718		3.0m @ 13.4g/t Au from 99m
FE719		18.0m @ 1.16g/t Au from 60m
	and	3.0m @ 9.2g/t Au from 147m
FE728		1.0m @ 6.24g/t Au from 85m
FE732		3.0m @ 154g/t Au from 96m
FE740		3.0m @ 1.55g/t Au from 54m
FERC026A		1.0m @ 4.88g/t Au from 97m
	and	4.0m @ 2.53g/t Au from 127m
FERC027		5.0m @ 2.71g/t Au from 100m
FERC028		1.0m @ 5.95g/t Au from 76m
FERC032		3.0m @ 2.22g/t Au from 129m
FERC033		4.0m @ 2.92g/t Au from 102m
FERC034		3.0m @ 11.2g/t Au from 127m
FERC037		1.0m @ 10.55g/t Au from 66m
	and	2.0m @ 1.3g/t Au from 83m
FERC038		16.0m @ 2.0g/t Au from 80m
FERC039		8.0m @ 3.65g/t Au from 66m
	inc	1.0m @ 12.35g/t from 66m
	inc	1.0m @ 10.05g/t Au from 71m
FERC041		4.0m @ 2.81g/t Au from 116m
	inc	1.0m @ 7.94g/t Au from 116m
FERC042		4.0m @ 4.16g/t Au from 65m
	inc	1.0m @ 14.6g/t Au from 67m
FERC043		16.0m @ 2.73g/t Au from 61m
	inc	2.0m @ 13.9g/t Au from 61m
FERC044		2.0m @ 25.7g/t Au from 93m
	and	1.0m @ 37g/t Au from 109m
FERC045		2.0m @ 10.6g/t Au from 81m
FERC046		4.0m @ 1.33g/t Au from 70m
FERC047		2.0m @ 7.76g/t Au from 127m
FERC048		1.0m @ 1.1g/t Au from 107m
FERC049		1.0m @ 1.94g/t Au from 122m
FERC050		6.0m @ 4.4g/t Au from 97m
FERC052		8.0m @ 6.72g/t Au from 83m
FERC053		2.0m @ 1.42g/t Au from 114m
FERC054		2.0m @ 2.42g/t Au from 101m
FERC055		2.0m @ 5.06g/t Au from 110m
FERC056		6.0m @ 1.52g/t Au from 130m
FERC057		1.0m @ 8.4g/t Au from 73m
FERC058		5.0m @ 6.1g/t Au from 71m
	inc	1.0m @ 20.6g/t Au from 71m
FERC059		1.0m @ 6.04g/t Au from 109m
FERC060		1.0m @ 3.62g/t Au from 130m
FERC061		1.0m @ 7.91g/t Au from 77m
FERC062		2.0m @ 2.84g/t Au from 107m
FERC064		1.0m @ 4.79g/t Au from 110m
FERC068		2.0m @ 1.06g/t Au from 101m
FERC080		1.0m @ 7.13g/t Au from 147m
FERC081		1.0m @ 1.22g/t Au from 142m
FERC085		16.0m @ 1.26g/t Au from 94m
	inc.	1.0m @ 9.54g/t Au from 109m
FERC088		1.0m @ 103.0g/t Au from 149m

Hayanmi Trend



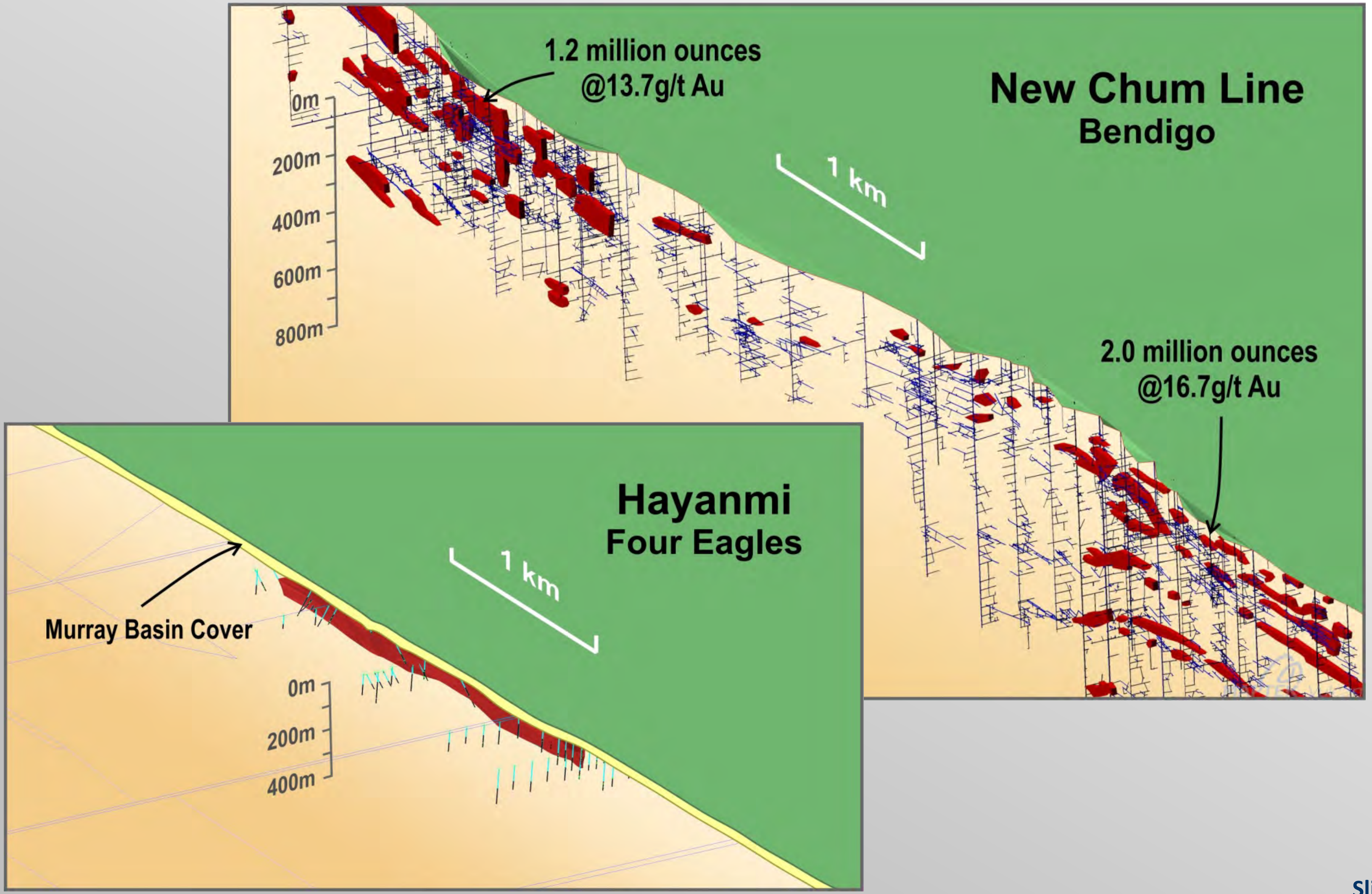
- ▲ 2.9 kms long
- ▲ High Grade Gold
  - 3m @ 13.4g/t Au
  - 9m @ 5.7g/t Au
  - 1m @ 103g/t Au
  - 41m @ 3.9g/t Au
  - 9m @ 7.9g/t Au
  - 2m @ 25.7g/t Au
  - 3m @ 14.7g/t Au
  - 2m @ 19.2g/t Au
  - 2m @ 13.9g/t Au

Hayanmi Longitudinal Projection

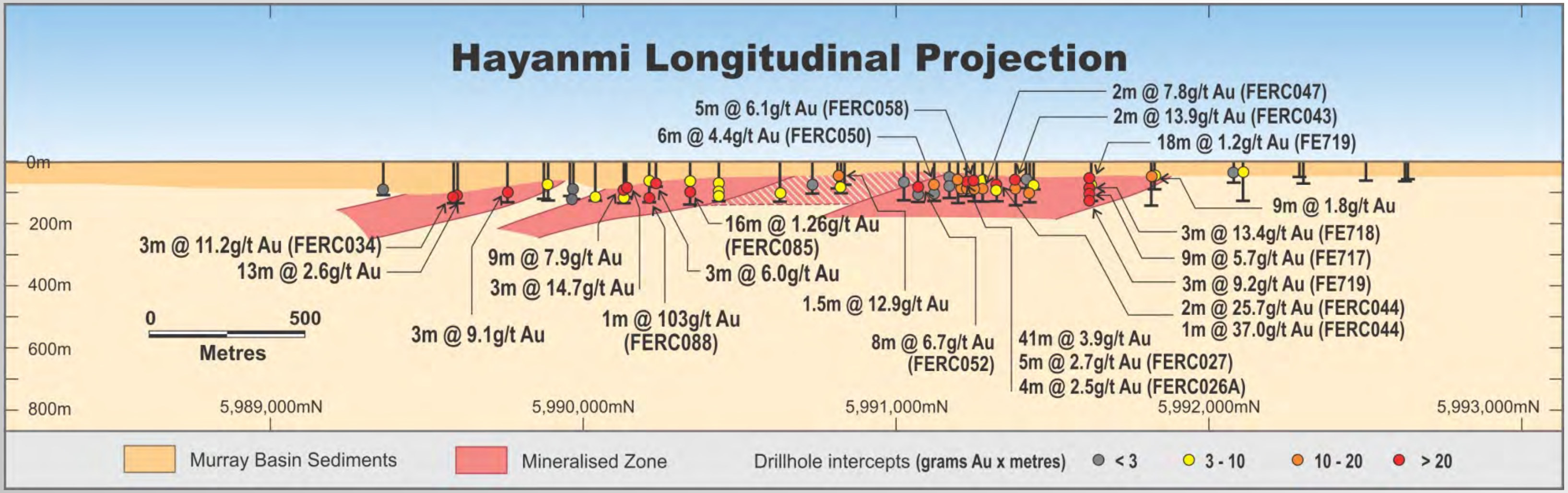


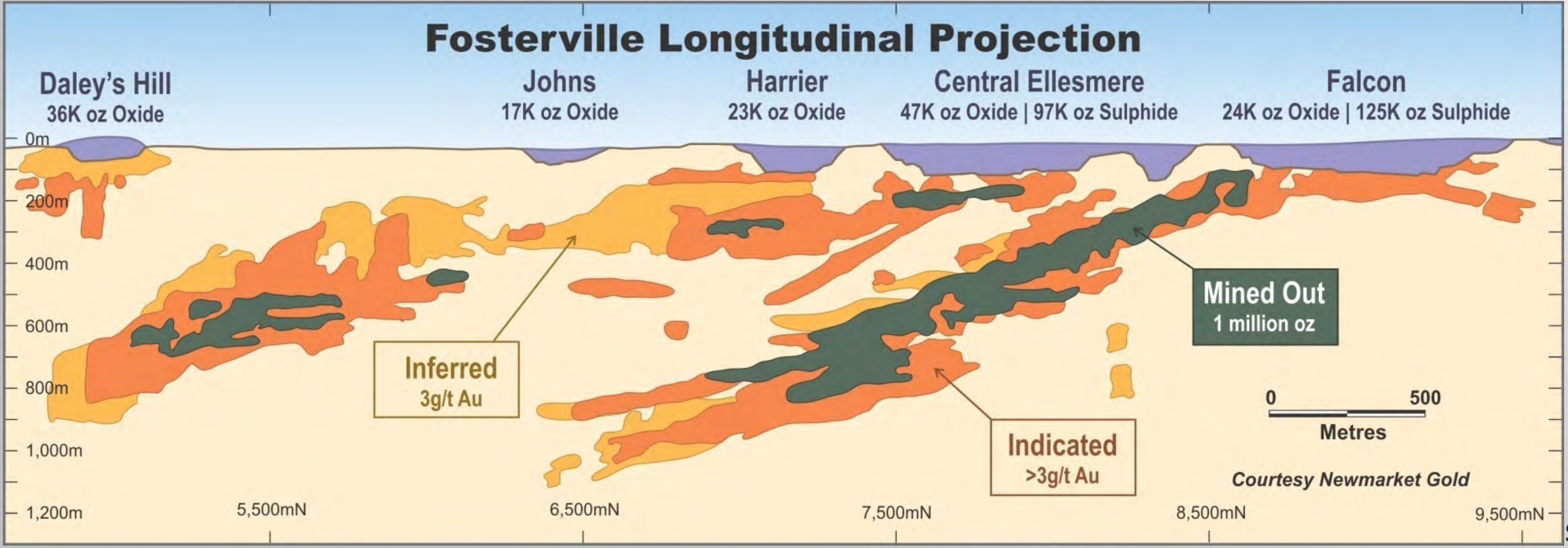
"Could Hayanmi be a large gold deposit?"

Hayanmi vs New Chum Bendigo



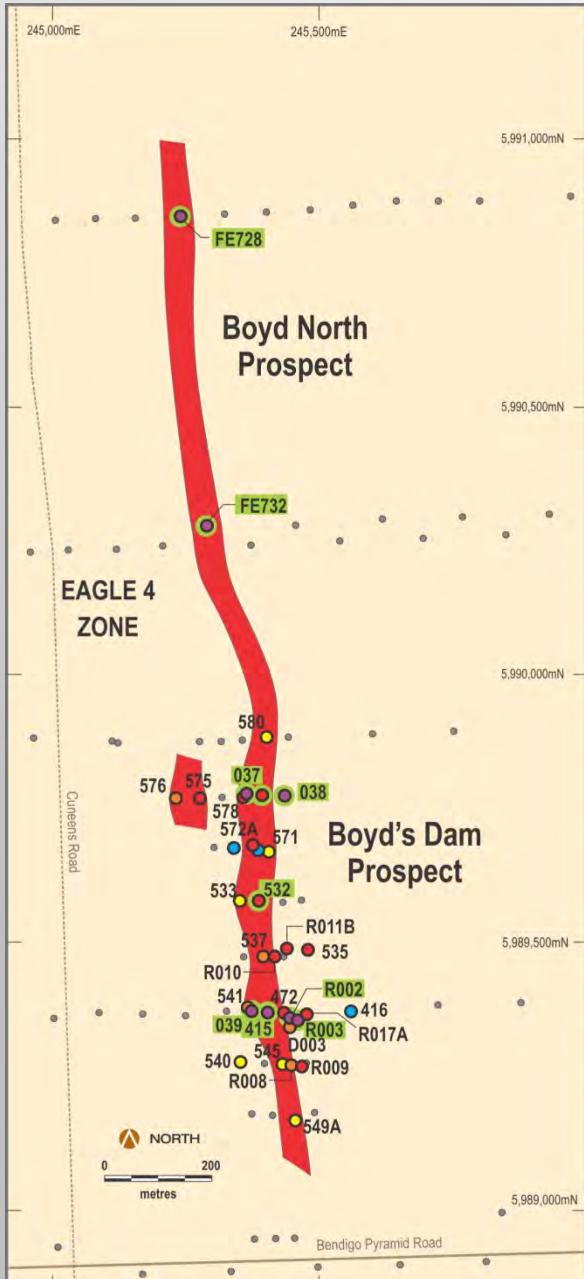
Hayanmi Long Projection cf Fosterville





Boyd's Trend

- New zone at Boyd North; basement 20-40m
- 3m @ 154g/t Au
  1m @ 6.24g/t Au
- Potential extension to south based on gravity interpretation



Drillhole Intersections (>0.8g/t Au)

FEDD003		3.0m @ 0.92g/t Au from 56m
FERC002		2.0m @ 1.8g/t Au from 67m
	and	1.0m @ 18.3g/t Au from 127m
FERC003		2.0m @ 6.2g/t Au from 49m
FE415		6.0m @ 2.6g/t Au from 45m
	and	3.0m @ 36.6g/t Au from 57m
FE472		3.0m @ 1.2g/t Au from 45m
	and	3.0m @ 1.2g/t Au from 51m
	and	3.0m @ 2.32g/t Au from 63m
FE532		3.0m @ 0.99g/t Au from 69m
	and	3.0m @ 2.1g/t Au from 96m
FE535		3.0m @ 1.37g/t Au from 63m
FE537		6.0m @ 0.8g/t Au from 63m
FE541		3.0m @ 0.93g/t Au from 54m
FE572A		9.0m @ 0.76g/t Au from 48m
	inc	3.0m @ 1.74g/t Au from 51m
FE575		3.0m @ 4.9g/t Au from 66m
FE578		3.0m @ 1.14g/t Au from 60m
FE579		33.0m @ 0.96g/t Au from 48m
	inc	9.0m @ 2.33g/t Au from 48m
	and	3.0m @ 1.23g/t Au from 78m
FERC009		3.0m @1.02g/t Au from 87m
	and	1.0m @ 1.41g/t Au from 92m
	and	1.0m @ 3.56g/t Au from 96m
FERC010		6.0m @ 3.77g/t Au from 44m
	and	6.0m @ 1.11g/t Au from 79m
FERC011B		1.0m @ 1.45g/t Au from 66m
	and	2.0m @ 3.58g/t Au from 87m
FERC017A		1.0m @ 3.29g/t Au from 79m
	and	3.0m @ 1.57g/t Au from 106m
	and	1.0m @ 1.39g/t Au from 113m

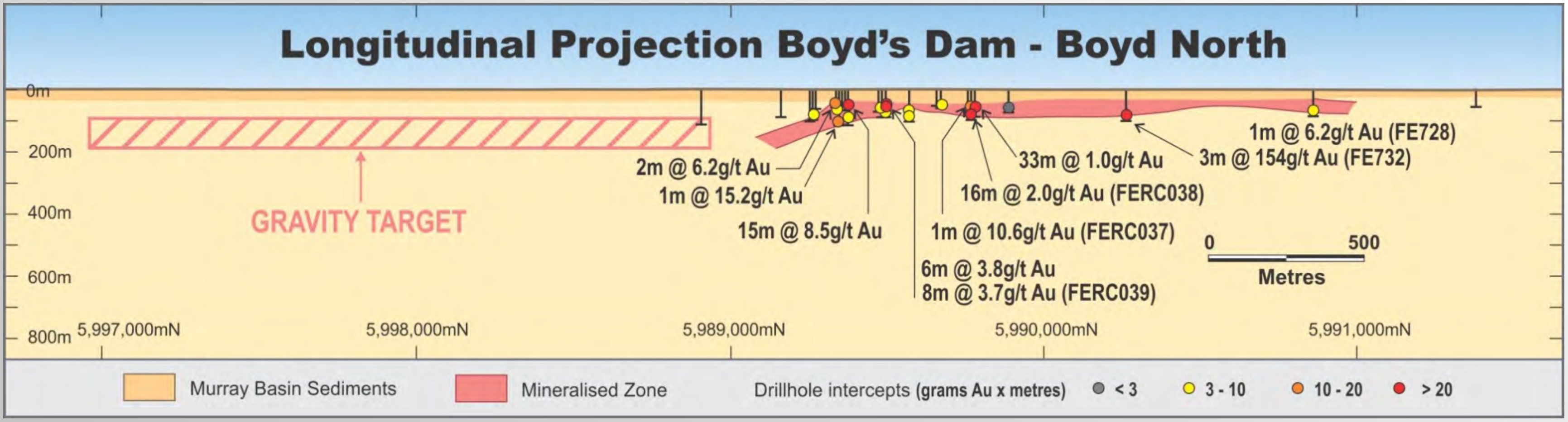
Recent Intersections

FE728		1.0m @ 6.24g/t Au from 85m
FE732		3.0m @ 154g/t Au from 96m
FERC037		1.0m @ 10.55g/t Au from 66m
	and	2.0m @ 1.3g/t Au from 83m
FERC038		16.0m @ 2.0g/t Au from 80m
FERC039		8.0m @ 3.65g/t Au from 66m
	inc	1.0m @ 12.35g/t from 66m
	inc	1.0m @ 10.05g/t Au from 71m

Drillholes
Au Zone
As Zone

Drillhole grades
0.1 to 0.2 g/t Au
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

Boyd's Trend Long Projection



Lifting the Cover

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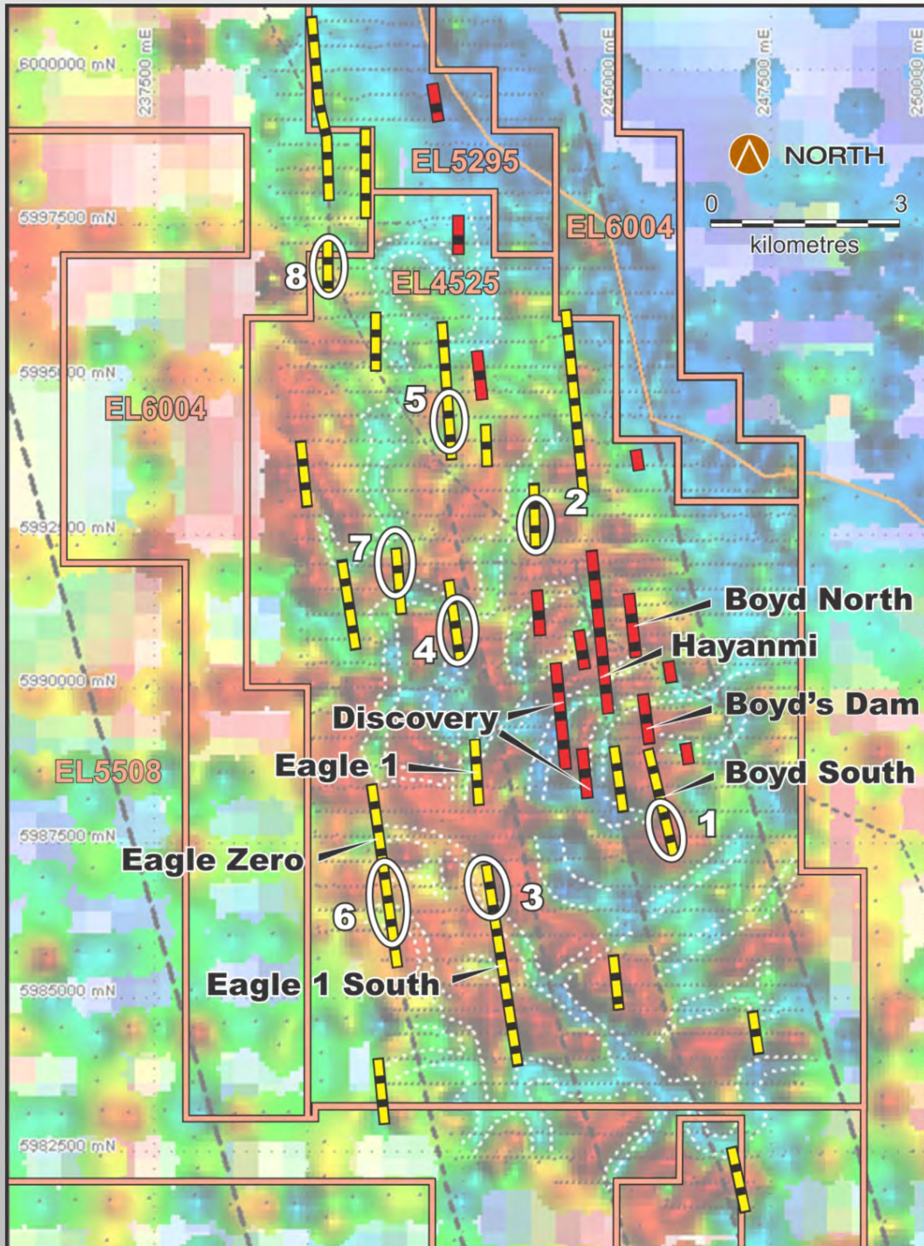

Gravity Survey

- First vertical derivative shows known gold channels
- Other potential gold zones targeted (yellow lines)
- Eight (8) targets defined for drilling
- Basement depth estimates of 40 to 80 metres

2^{nd} Project Tandarra – Summary

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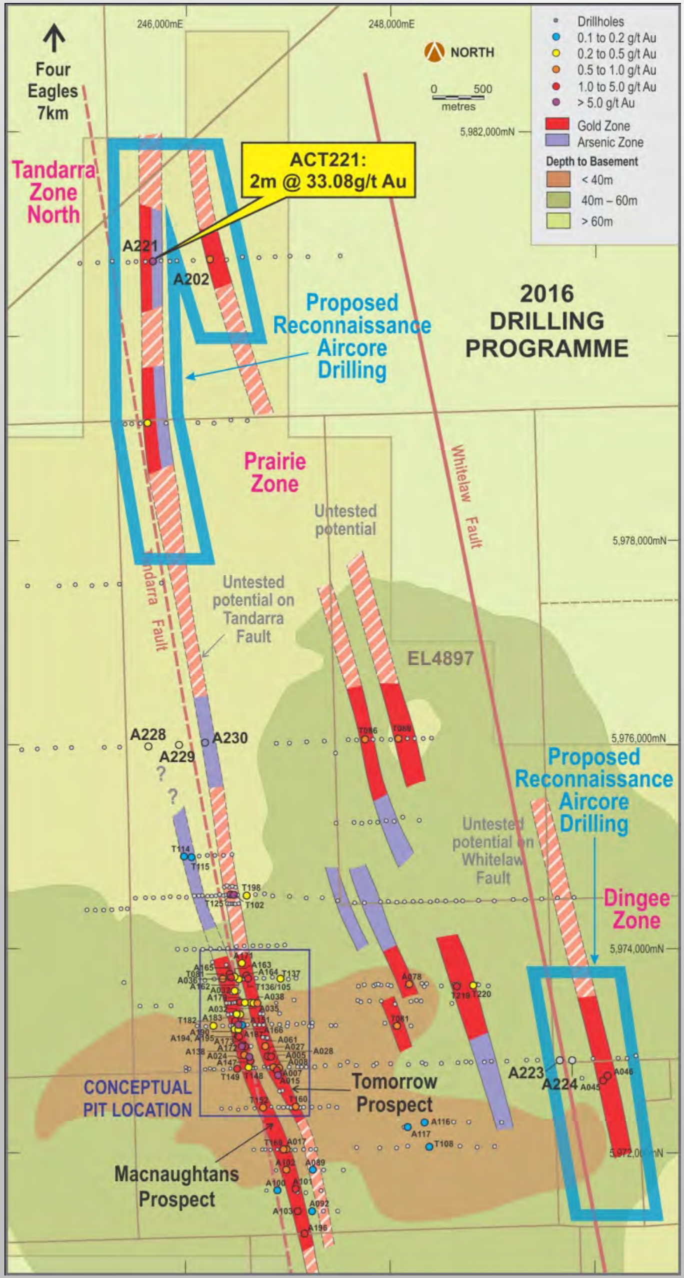
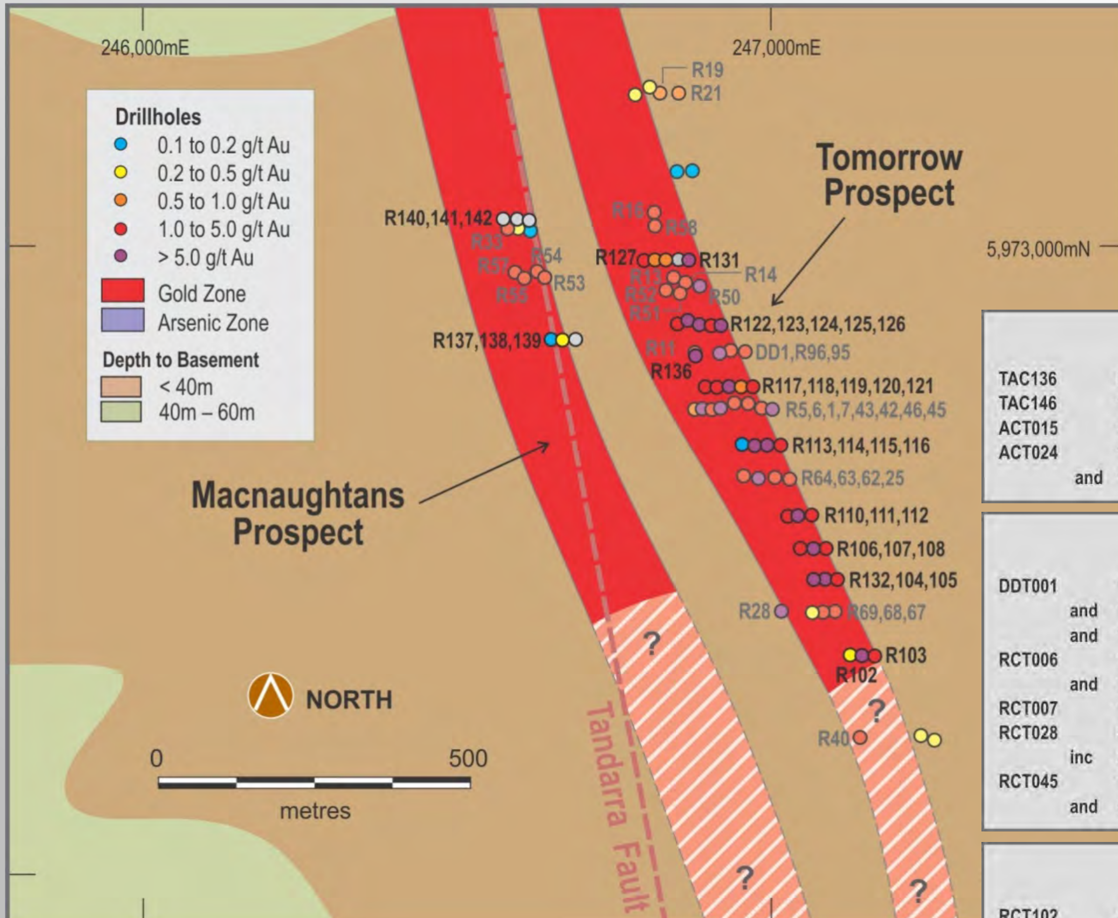
- Large areas of potential in basement (< 60m)
- High grade gold at less than 20m depth
- 10 to 20km strike length of untested structure
- Open pit potential at Tomorrow Prospect
- Angled RC and/or Diamond Drilling required

2017 Tandarra Drilling Plan



- ▲ **Follow-up Aircore reconnaissance drilling:**
  - – **Tandarra North**
  - – **Dingee**
- ▲ **Infill RC Blade drilling:**
  - – **Tomorrow zone**
- ▲ **Large areas of strike length still untested**

Tomorrow Zone Aircore RC/DD



Significant Aircore Intersections

TAC136	6.0m @ 2.95g/t Au from 75m	ACT151		1.5m @ 59.2g/t Au from 69m
TAC146	1.0m @ 9.96g/t Au from 42m		and	2.0m @ 5.12g/t Au from 70.5m
ACT015	10m @ 17.88g/t Au from 37m	ACT172		3.0m @ 8.83g/t Au from 46.5m
ACT024	1.0m @ 2.91g/t Au from 107m		and	1.5m @ 2.62g/t Au from 58.5m
and	1.0m @ 15.2g/t Au from 118m		and	1.5m @ 6.93g/t Au from 79.5m

Significant RC/DD Intersections

DDT001	1.3m @ 18.2g/t Au from 20m	RCT050		2.0m @ 18.4g/t Au from 44m
and	1.7m @ 5.7g/t Au from 36m	RCT051		15m @ 1.44g/t Au from 22m
and	1.3m @ 5.9g/t Au from 39.4m	RCT062		5.0m @ 3.7g/t Au from 41m
RCT006	1.0m @ 6.05g/t Au from 45m		and	7.0m @ 2.21g/t Au from 81m
and	7.0m @ 5.5g/t Au from 50m	RCT063		4.0m @ 9.2g/t Au from 18m
RCT007	1.0m @ 8.6g/t Au from 12m		and	4.0m @ 2.39g/t Au from 103m
RCT028	8.0m @ 2.7g/t Au from 76m	RCT073		1.0m @ 7.29g/t Au from 41m
inc	2.0m @ 8.9g/t Au from 82m	RCT096		23m @ 1.0g/t Au from 58m
RCT045	1.0m @ 10.8g/tAu from 43m	RCT097		3.0m @ 6.4g/t Au from 54m
and	4.0m @ 2.67g/t Au from 55m			

Recent Significant RC Intersections

RCT102	2.0m @ 6.9g/t Au from 61m	RCT124		1.0m @ 11.2g/t Au from 62m
RCT104	4.0m @ 7.9g/t Au from 54m	RCT126		1.0m @ 34.3g/t Au from 82m
RCT107	5.0m @ 17.0g/t Au from 106m	RCT131		3.0m @ 6.0g/t Au from 64m
RCT111	11m @ 6.2g/t Au from 74m	RCT132		2.0m @ 14.3g/t Au from 54m
and	23m @ 1.9g/t Au from 90m		and	5.0m @ 5.9g/t Au from 84m
RCT115	2.0m @ 13.9g/t Au from 79m	RCT136		1.0m @ 8.96g/t Au from 29m
RCT119	7.0m @ 3.16g/t Au from 73m		and	6.0m @ 6.1g/t Au from 51m

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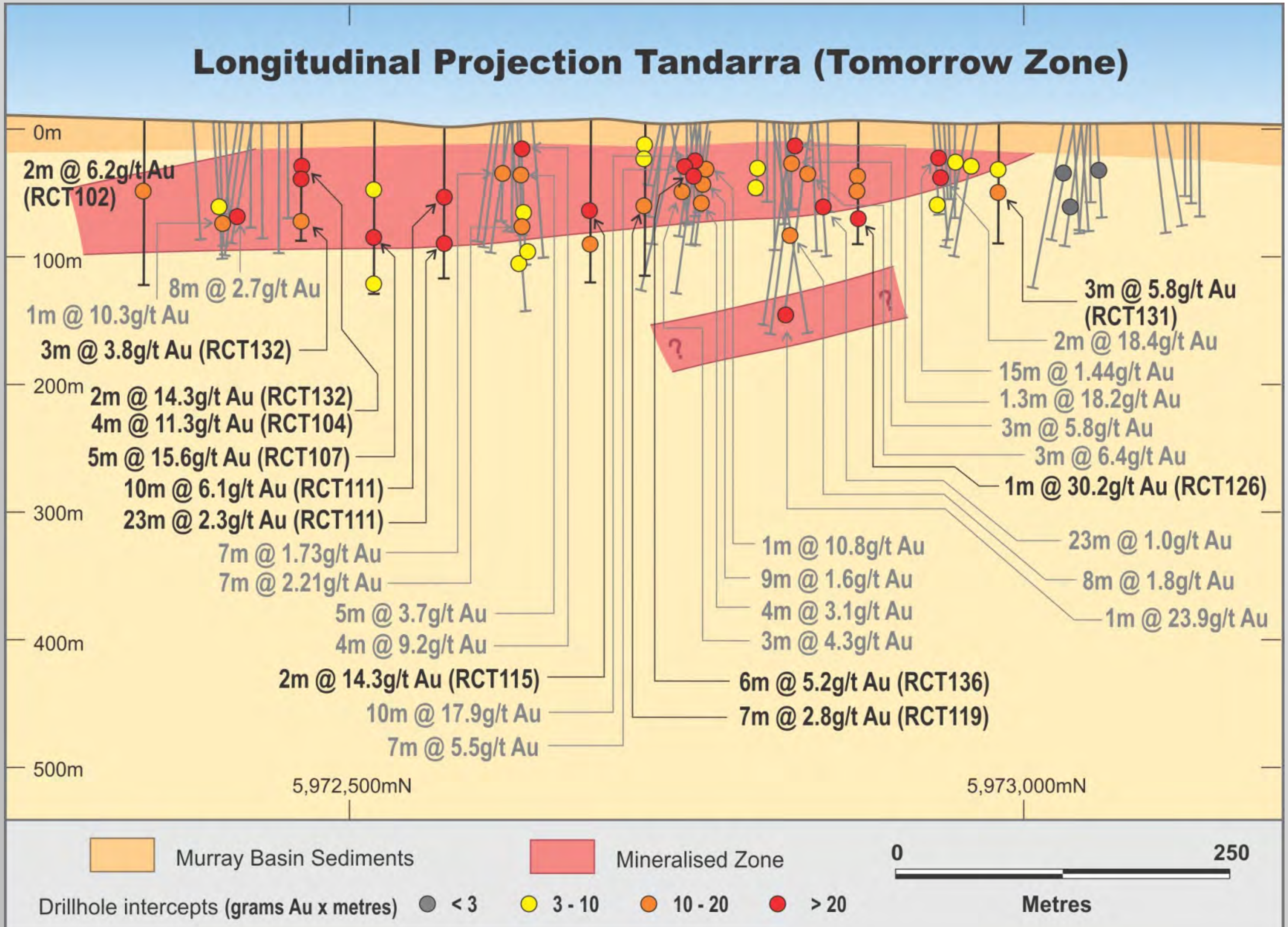
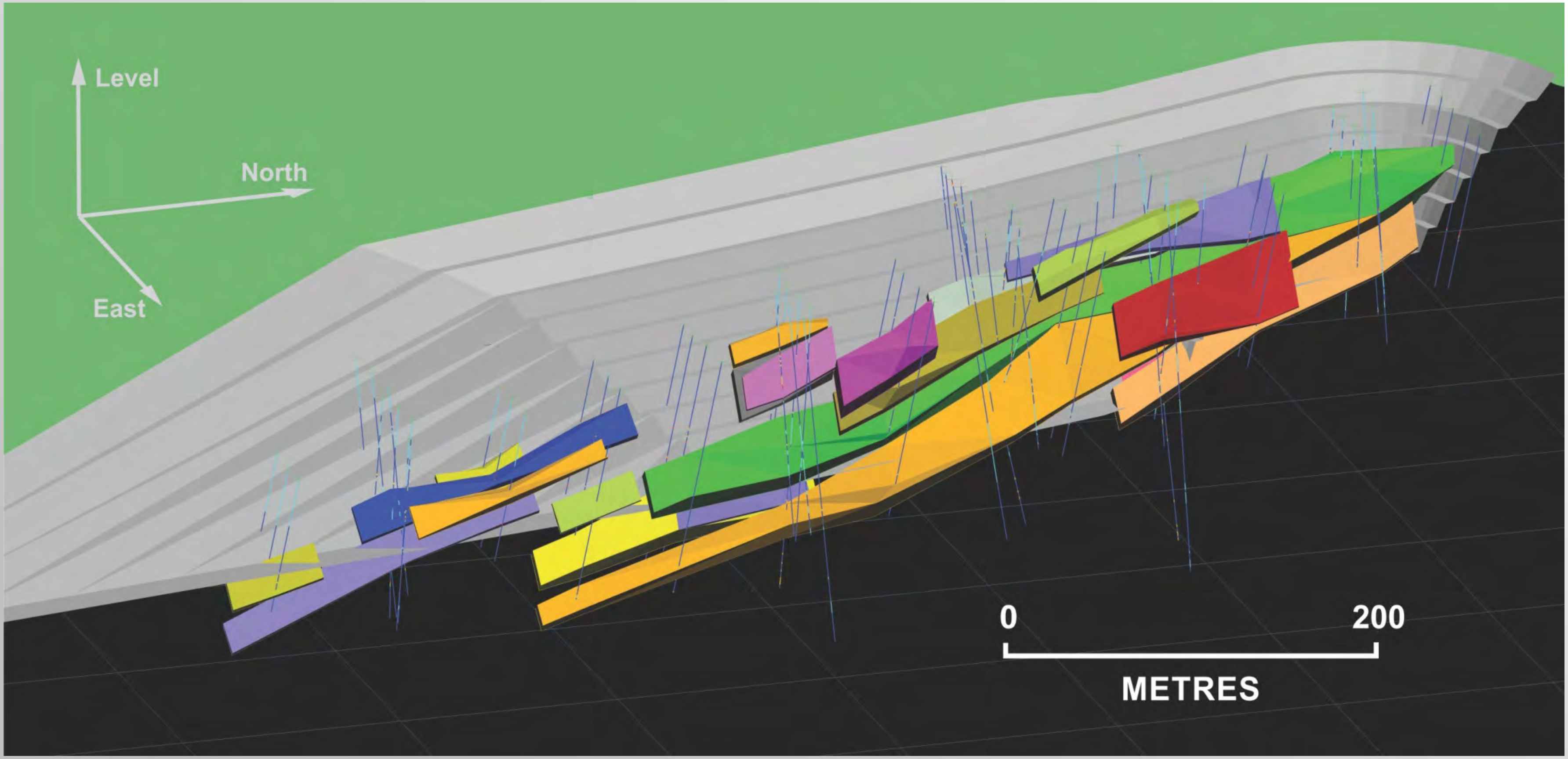
Tandarra (Tomorrow) Long Projection



Tomorrow Conceptual Pit



Four Eagles Fine and Coarse Gold

- 60% Fine Gold, Low Nugget Effect (16%)
- Good correlation between small and large sample assays
- High metallurgical recovery likely

Future Programme

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- ▲ Mineralisation Report for Four Eagles
- ▲ Mineralisation modelling for Tandarra
- ▲ Drilling at Four Eagles Gold Project (+ 20,000 metres Jan to June 17)
- ▲ RC and air core drilling at Tandarra Gold Project

Catalyst is well positioned for success

Corporate Structure

Non-Executive Directors

- **Bruce Kay**
  - Former Head of Worldwide Exploration for Normandy Mining and Newmont
- **Stephen Boston**
  - Principal of Perth based Private Investment Group
- **Robin Scrimgeour**
  - Former banker in London, Tokyo, Hong Kong and Singapore
- **Gary Schwab**
  - Certified Practising accountant, former Executive Director of private Australian based commodity company

Corporate Structure

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Officers

- Frank Campagna – Company Secretary
  - Certified Practising accountant more than 25 years experience as Company Secretary and in senior financial and corporate roles
- John Arbuckle – Consultant
  - Former CFO Mount Gibson Iron, Perilya Limited, senior financial roles with Rio Tinto, North Limited, Anaconda Nickel

Catalyst Capital Structure

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Capital Structure (ASX: CYL, CYLO)

- ▲ 55,129,785 fully paid ordinary shares
- ▲ 2,572,403 listed options @ 50c (30 June 2018)
- ▲ 1,100,000 unlisted options @ $1.00
- ▲ Top 20 control approximately 70% of issued capital

Cash in hand

- ▲ A$1.2 million (at 30 September 2016)

Market Capitalisation

- ▲ A$28 million (at 50 cents per share)

Competent Persons Statement

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Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Mr Bruce Kay, a Competent Person, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Kay is a non-executive director of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 (the JORC Code). Mr Kay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Much of the historical information relating to the Four Eagles project was prepared and first disclosed under the JORC Code 2004. This information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.

Information relating to the Tandarra, Sebastian and Raydarra projects was first disclosed by previous tenement holders under the JORC Code 2004. This information has been subsequently reported by the Company in accordance with the JORC Code 2012, refer to announcement dated 1 September 2014 and the Quarterly Activities Report dated 31 July 2014.

Annual General Meeting
Perth WA

16 November 2016

Bruce Kay
Technical Director

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