

Annual Update of Mineral Resource and Ore Reserve Statement

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to provide its annual Mineral Resource and Ore Reserve statement as at 30 June 2024.

- Total Mineral Resources are estimated to be 38 Mt at 2.9 g/t Au for 3,473 koz
- Total Ore Reserves are estimated to be 10.6 Mt at 3.0 g/t Au for 1,015 koz

Mineral Resources have increased year on year in the order of 130% across the group with Mineral Resource Estimates (MRE's) declared at Plutonic Main and Plutonic East, updated MRE's at Trident, Trident West and K2, as well as a 30% increase in the Henty MRE.

Ore Reserves have also increased year on year in the order of 105% across the group with Ore Reserve Estimates (ORE's) declared at Plutonic Main, Plutonic East and K2, updated ORE's at Trident and Trident West, as well as a 71% increase in the Henty ORE.

Mining during the period from the following sources contributed to MRE and ORE depletion as at 30 June 2024:

- Plutonic Main of 1.2 Mt at 2.4 g/t Au for 92 koz
- Henty of 0.3 Mt at 3.2 g/t Au for 28 koz

New MRE's during the period include:

- Plutonic Main of 17.9 Mt at 2.9 g/t Au for 1,654 koz
- Trident of 4.6 Mt at 3.5 g/t Au for 524 koz
- Henty of 4.2 Mt at 3.4 g/t Au for 462 koz
- Plutonic East of 2.2 Mt at 2.5 g/t Au for 182 koz
- K2 of 0.7 Mt at 3.6 g/t Au for 81 koz

New ORE's during the period include:

- Plutonic Main of 7.4 Mt at 2.6 g/t Au for 616 koz
- Trident of 1.3 Mt at 4.5 g/t Au for 189 koz
- Henty of 1.2 Mt at 4.0 g/t Au for 154 koz
- Plutonic East of 0.5 Mt at 2.5 g/t Au for 36 koz
- K2 of 0.1 Mt at 4.3 g/t Au for 20 koz

During FY25 resource definition and near mine exploration drilling will target definition and expansion of the MRE and ORE footprint across the following deposits:

- Plutonic Main: focusing on nine new areas adjacent to existing workings
- Plutonic East and K2: focusing on expansion of the initial 3-year mine life in each deposit
- Trident West: definition of open pit ore from surface

Catalyst Metals

Catalyst Metals produces 110koz of gold annually from two operations – Plutonic & Henty.

Its flagship asset is the 40km long Plutonic Gold Belt in Central Western Australia. This belt hosts the Plutonic Gold Mine which currently produces 85koz pa at an AISC of A\$2,291/oz.

Over the next 12 to 18 months, Catalyst plans to bring four new mining areas into production. In so doing, Group production is forecast to reach 200koz of gold.

These projects have a low capital intensity – A\$31m in total. Each is capable of going through the existing, currently underutilised and centrally located processing plant.

Catalyst also owns and operates the high-grade Henty Gold Mine in Tasmania and controls +75km of strike length immediately north of the historic +22Moz Bendigo goldfield. Here, Catalyst has delineated a high-grade, greenfield resource at 26 g/t Au with further discoveries along strike expected.

Capital Structure

Shares o/s: 225.8m
Options: 3.4m
Rights: 4.7m
Net Cash: A\$44m

Reserves and Resources

MRE: 3.4Moz at 2.9g/t Au
ORE: 1.0Moz at 3.0g/t Au

Corporate Details

ASX: CYL
E:investors@catalystmetals.com.au

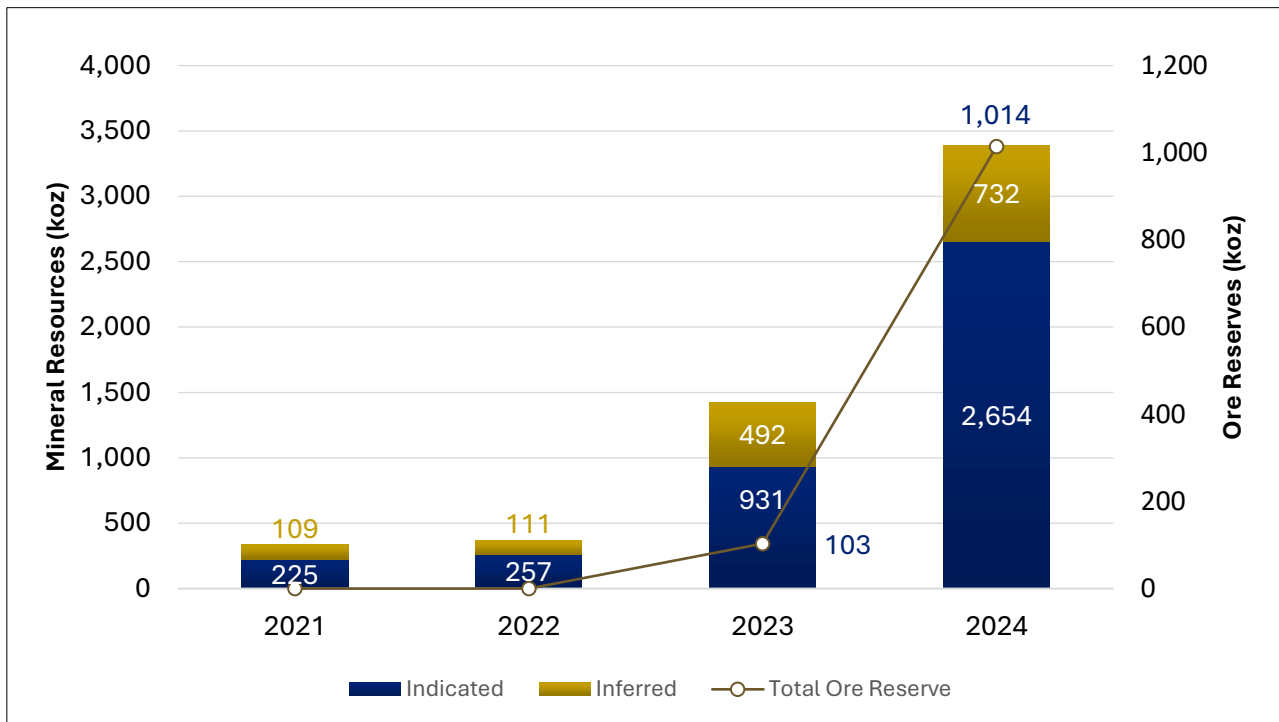


Figure 1: Attributable Group Reserves and Resources

Table 1: Total Ore Reserve

Total Ore Reserve									
Ore Reserve	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)
Plutonic Underground	-	-	-	7,448	2.6	616	7,448	2.6	616
Plutonic East Underground	-	-	-	456	2.5	36	456	2.5	36
Trident Underground	-	-	-	1,199	4.7	182	1,199	4.7	182
Trident West Open Pit	-	-	-	144	1.4	6	144	1.4	6
K2 Underground ¹	-	-	-	147	4.3	20	147	4.3	20
Total Plutonic and Marymia	-	-	-	9,394	2.9	861	9,394	2.9	861
Henty Underground	-	-	-	1,207	4.0	154	1,207	4.0	154
Total Henty	-	-	-	1,207	4.0	154	1,207	4.0	154
Group Total	-	-	-	10,601	3.0	1,015	10,601	3.0	1,015

1: Catalyst 95.9%

Table 2: Total Mineral Resource

Total Mineral Resource												
Mineral Resource	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	-	-	-	16.5	2.9	1,536	0.7	2.6	62	17.2	2.9	1,598
Trident Underground	-	-	-	1.6	5	257	2.6	3	251	4.2	3.7	508
Trident West Open Pit	-	-	-	0.4	1.6	16	-	-	-	0.4	1.6	16
K2 Underground ¹	-	-	-	0.2	4.2	31	0.5	3.4	49	0.7	3.6	81
Plutonic East Underground	-	-	-	0.9	2.8	80	1.3	2.4	102	2.2	2.5	182
Triple-P & Zone-B Underground	-	-	-	-	-	-	0.2	4.3	24	0.2	4.3	24
Marwest & Mars Open Pit	-	-	-	0.7	2	45	-	-	-	0.7	2	45
Mareast Open Pit	-	-	-	0.5	1.9	30	-	-	-	0.5	1.9	30
East Mareast Open Pit	-	-	-	0.2	1.1	8	-	-	-	0.2	1.1	8
Wedgetail Open Pit	-	-	-	0.2	1.7	10	-	-	-	0.2	1.7	10
PHB-1 (K3) Open Pit	-	-	-	0.6	2	39	0.2	1.4	11	0.8	1.9	50
K1 Open Pit	-	-	-	0.7	1.8	42	0.8	1.7	47	1.6	1.8	89
Triple-P & Triple-P Sth Open Pit	-	-	-	0.6	2.1	42	0.5	1.4	21	1.1	1.8	63
Albatross & Flamingo OP	-	-	-	-	-	-	0.9	1.4	38	0.9	1.4	38
Cinnamon Open Pit	-	-	-	1.5	1.8	86	0.5	1.9	32	2	1.8	119
Total Plutonic and Marymia	-	-	-	24.6	2.8	2,222	8.2	2.4	637	32.9	2.7	2,861
Henty Underground	-	-	-	3.6	3.5	397	0.6	2.9	52	4.1	3.4	449
Total Henty	-	-	-	3.6	3.5	397	0.6	2.9	52	4.1	3.4	449
Boyd's Dam ²	-	-	-	0.5	5	73	0.1	5	20	0.6	5	93
Iris Zone ²	-	-	-	-	-	-	0.1	26.2	70	0.1	6	70
Total Bendigo	-	-	-	0.5	5	73	0.2	13.3	90	0.7	7.7	163
Group Total	-	-	-	29	2.9	2,692	9	2.7	779	38	2.9	3,473

1: Catalyst 95.9%,

2: Catalyst 50%

Table 3: Attributable Ore Reserve

Attributable Ore Reserve (100% Catalyst)									
	Proven			Probable			Total		
Ore Reserve	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)
Total Plutonic and Marymia	-	-	-	9,388	2.9	860	9,388	2.9	860
Total Henty	-	-	-	1,207	4.0	154	1,207	4.0	154
Group Total	-	-	-	10,595	3.0	1,014	10,595	3.0	1,014

Table 4: Attributable Mineral Resource

Attributable Mineral Resource (100% Catalyst)												
	Measured			Indicated			Inferred			Total		
Mineral Resource	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)	Tonnes (kt)	Grade (g/t Au)	Ounces (koz)
Total Plutonic and Marymia	-	-	-	24.6	2.8	2,221	8.2	2.4	635.0	32.9	2.7	2,858
Total Henty	-	-	-	3.6	3.4	397	0.6	2.7	52.0	4.1	3.4	449
Total Bendigo	-	-	-	0.3	4.5	37	0.1	14.0	45.0	0.4	7.2	82
Group Total	-	-	-	28.4	2.9	2,654	8.9	2.6	732.0	37.3	2.8	3,388

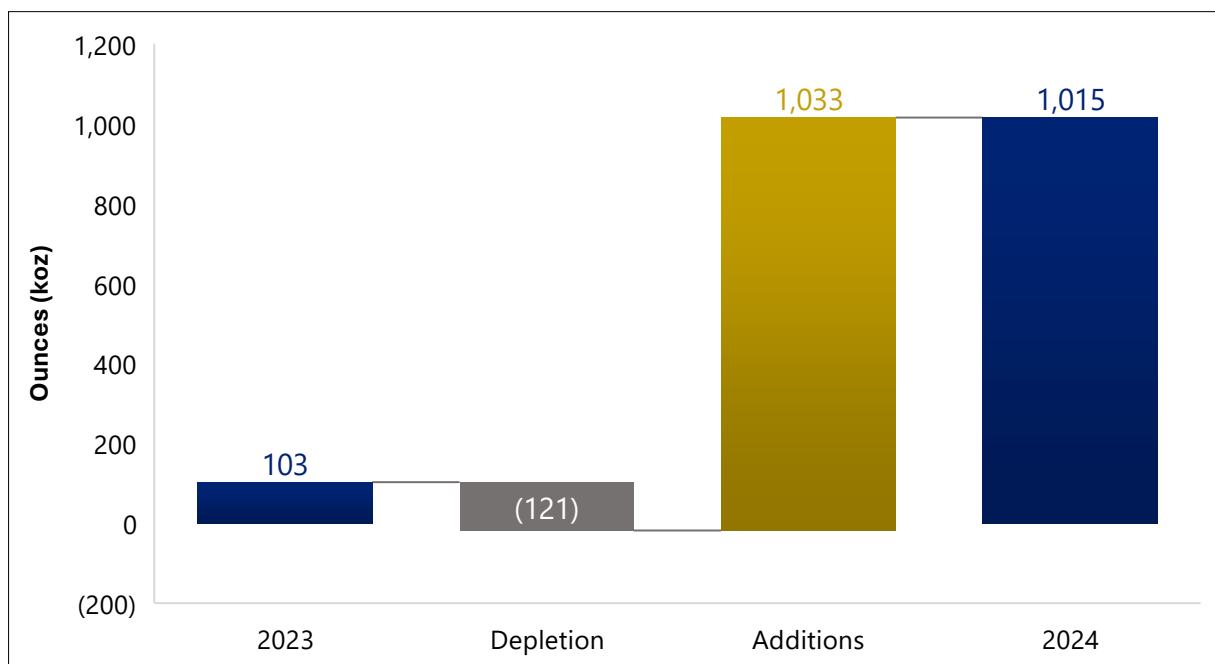


Figure 2: Total Reserve Inventory Change

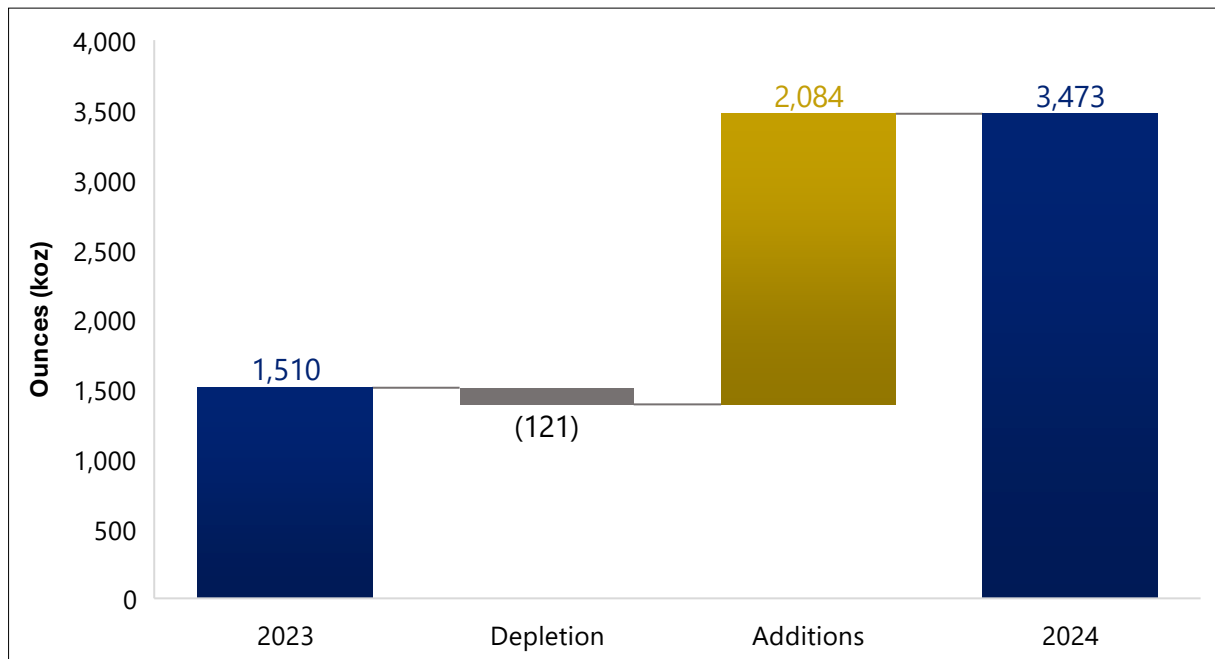


Figure 3: Total Resource Inventory Change

MATERIAL CHANGES BETWEEN 30 JUNE 2024 AND 1 OCTOBER 2024

Between 30 June 2024 and 1 October 2024 there were no other material changes aside from mining depletion in the ordinary course of business.

GOVERNANCE ARRANGEMENTS AND INTERNAL CONTROLS

Mineral Resources are estimated either by suitably qualified consultants or internal personnel in accordance with the applicable JORC Code and using industry standard techniques and internal guidelines for the estimation and reporting of Mineral Resources. All data is collected in accordance with applicable JORC Code requirements.

The estimates and supporting data and documentation are reviewed by qualified Competent Persons (including estimation methodology, sampling, analytical and test data).

JORC COMPLIANCE STATEMENTS

Mineral Resources & Ore Reserves

The information in the report to which this Mineral Resource Statement is attached that relates to the estimation and reporting of gold Mineral Resources at the Henty Gold Mine, K2 and Plutonic East 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.

The information in this announcement that relates to Plutonic Mineral Resources has been compiled under the supervision of Mr Michael Millad and Mr Andrew Grieve. Mr Millad is a Director and Principal Geologist/Geostatistician at Cube Consulting Pty Ltd, and a Member of the Australian Institute of Geoscientists. Mr Grieve is a Principal Geologist at Cube Consulting Pty Ltd, and a Member of the Australian Institute of Geoscientists. Mr Millad and Mr Grieve have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that was undertaken to qualify as Competent Persons, as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition). Mr Millad and Mr Grieve consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to Trident Mineral Resources has been compiled under the supervision of Mr Marcus Osiejak. Mr Osiejak is a Senior Resource Geologist at Cube Consulting Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy. Mr Osiejak has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that was undertaken to qualify as a Competent Persons, as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition). Mr Osiejak consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The information in this report that relates to Mineral Resources for the Four Eagles Gold Project is based on and fairly represents information and supporting documentation compiled by John Collier, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Collier is the Principal Consultant for Conarco Consulting.

Mr. Collier has sufficient experience that is relevant to the style of mineralization 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 Mineral Resources and Ore Reserves'. Mr. Collier consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Statement of Mineral Resource Estimates for the Marymia Resources has been compiled by Dr. Spero Carras who is a full-time employee of Carras Mining Pty Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ("FAusIMM"). Dr. Carras has sufficient experience, including over 40 years' experience in gold mine evaluation, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ("JORC") Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Dr. Carras consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Ore Reserves is based on and fairly represents information and supporting documentation compiled by Anthony Buckingham BEng (Mining Engineering), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Anthony Buckingham is a full-time employee of Catalyst Metals. He is a shareholder in Catalyst Metals and is entitled to participate in the Catalyst Performance Rights Plan.

Anthony Buckingham 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 (JORC 2012).

Anthony Buckingham consents to the inclusion in the report of the matters based on his information in the form and context in which they are presented. This Ore Reserve estimate has been compiled in accordance with the guidelines defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012).

This announcement has been approved for release by the Board of Directors of Catalyst Metals Limited.

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