

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Catalyst Metals Limited

ABN

54 118 912 495

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		56,678	56,678
1.2 Payments for			
(a) exploration and evaluation (if expensed and including staff costs allocated to exploration)		-	-
(b) development		(2,519)	(2,519)
(c) production		(42,392)	(42,392)
(d) staff costs (excluding costs allocated to exploration)		(606)	(606)
(e) administration and corporate costs		(7,706)	(7,706)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		174	174
1.5 Interest and other costs of finance paid		(457)	(457)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		-	-
1.8 Other		188	188
1.9 Net cash from/(used in) operating activities		3,360	3,360

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	(1,329)	(1,329)
	(b) tenements	-	-
	(c) property, plant and equipment	(2,310)	(2,310)
	(d) exploration and evaluation (if capitalised)	(3,088)	(3,088)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other: Net cash acquired with subsidiaries	-	-
2.6	Net cash from/(used in) investing activities	(6,727)	(6,727)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(6,174)	(6,174)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other: Net contributions from Joint Venture partners for exploration activities	573	573
3.10	Net cash from/(used in) financing activities	(5,601)	(5,601)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase/(decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	31,791	31,791
4.2	Net cash from/(used in) operating activities (item 1.9 above)	3,360	3,360
4.3	Net cash from/(used in) investing activities (item 2.6 above)	(6,727)	(6,727)
4.4	Net cash from/(used in) financing activities (item 3.10 above)	(5,601)	(5,601)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period¹	22,823	22,823

¹ Includes \$577,590 held on trust on behalf of Joint Ventures of which the Company is the manager, to meet future exploration commitments at the Four Eagles, Tandarra, Macorna and Boort Joint Ventures

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	17,228	15,457
5.2	Call deposits	5,018	15,139
5.3	Bank overdrafts	-	-
5.4	Other – Joint Venture exploration funds held on trust	577	1,195
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	22,823	31,791

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	293
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments</i></p> <p>Includes payments to directors for directors' fees for the September 2023 quarter and consulting fees paid to Mr Kay for the provision of additional technical and management services to the Company.</p>		

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7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	42,455	42,455
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	42,455	42,455

7.5 Unused financing facilities available at quarter end

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7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Henty Gold Pty Ltd, which was acquired on 20 January 2021 had a number of existing finance leases for various mine equipment and light vehicles. Additionally, premium finance agreements have been entered into for the payment of insurance as well as an equipment loan for the purchase of a CAT Truck.

Vango Mining Ltd, which was acquired on 21 March 2023, had existing interest bearing facilities of \$10.6M.

Superior Gold Inc, which was acquired on 29 June 2023, had existing (fully drawn) facilities in place at the acquisition date. These facilities comprise working capital and gold loans with Auramet, lease and hire-purchase agreements, as well as premium finance agreements entered into for the payment of insurance.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	3,360
8.2 Payments for exploration & evaluation classified as investing activities (item 2.1(d))	(3,088)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	272
8.4 Cash and cash equivalents at quarter end (item 4.6)	22,823
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	22,823
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	84
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2023

Authorised by: Board of Directors

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.