

Catalyst Metals

Catalyst Metals controls three highly prospective gold belts. It has a multi asset strategy.

It owns the 40km long Plutonic Gold Belt in Western Australia hosting the Plutonic gold mine and neighbouring underexplored, high-grade resources.

It also owns and operates the high-grade Henty Gold Mine in Tasmania which lies within the 25km Henty gold belt. Production to date is 1.4Moz @ 8.9 g/t.

Catalyst also controls +75km of strike length immediately north of the +22Moz Bendigo goldfield and home to high-grade, greenfield resources at Four Eagles.

Capital Structure

Shares o/s: 220m
Options: 3.4m
Rights: 3.5m

Board Members

David Jones AM
Non-Executive Chairman

James Champion de Crespigny
Managing Director & CEO

Robin Scrimgeour
Non-Executive Director

Bruce Kay
Non-Executive Director

Corporate Details

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Catalyst repays first tranche of Convertible Note

Meaningful next step in in Catalyst's digestion of the Plutonic Gold Belt

Key Points

- **Catalyst has repaid the first (\$9.075 million) tranche of a convertible note inherited following completion of the takeover of Vango Mining Limited**
- **Repayment funded by drawing on its existing revolving working capital gold loan provided by Catalyst's existing financier, Auramet International Inc**
- **This repayment of Tranche 1 of the convertible note is the next meaningful step in Catalyst's consolidation and simplification of the Plutonic Belt**

Catalyst Metals Limited ("**Catalyst**" or the "**Company**") (ASX:CYL) is pleased to announce that it has repaid a A\$9.075m tranche of a convertible note issued to the Collins St Value Fund ("**CSVF**").

In March 2023, Catalyst completed the off-market takeover of Vango Mining Limited ("**Vango**"). As part of the acquisition, Catalyst inherited a A\$12.1m convertible note liability to CSVF. The convertible note matures in two tranches – the first tranche of \$9.075m on 31 March 2024 and the second tranche of \$3.025m on 17 June 2024. Catalyst has now repaid the first tranche.

When Catalyst consolidated the Plutonic Belt through the acquisition of Superior Gold Inc and Vango, it inherited various challenging issues it needed to overcome including the turnaround of underperforming operations, settling of multiple legal disputes, normalisation of creditor positions and a suboptimal capital structure. The repayment of the first tranche of the convertible note is a further step in the consolidation and simplification of the companies Catalyst acquired and their underlying assets.

The working capital gold loan is for A\$8m or 2,680oz and has a maturity date of 15 June 2024. This revolving facility allows Catalyst to repay and draw down on the loan at any time up to a maximum of A\$8m without incurring any penalties up until the maturity date. Interest and other financing costs associated with the loan are all embedded with the gold ounce repayments.

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

Investors and Media:

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About Auramet

Auramet is one of the largest physical precious metals merchants in the world with over US\$20 billion in annual revenues and provides a full range of services to all participants in the precious metals supply chain. Auramet's business consists of three main activities: physical metals trading, metals merchant banking (including direct lending, equity and royalty investments) and project finance advisory services.