ASX ANNOUNCEMENT **4 MARCH 2021**

STRONG PRODUCTION AND EXPLORATION RESULTS AT RECENTLY ACQUIRED HENTY GOLD MINE IN TASMANIA

- **Independent safety audit completed and recommendations being actioned**
- **Henty Gold Mine produces 2,447 ounces at a grade of 4.88g/t Au in February 2021**
- **Metallurgical recovery increased to 94.4% compared to pre-purchase financial year to date of 76.1%**
- **Further high grade gold intersections from underground exploration program**
- **Calendar year 2021 production schedule and exploration program finalised**
- **Tailings dam lift on schedule and on budget for April 2021 completion**

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX: **CYL**) is pleased to announce that following the acquisition of the Henty Gold Mine (**Henty**) located in Tasmania on 20 January 2021, the Company has made very good progress on initiatives to increase grade and metallurgical recovery and implement the ongoing exploration strategy.

Gold production for the short month of February 2021 was estimated at 2,447 ounces at a head grade of 4.88g/t Au which is a significant increase on the grade of 3.23g/t Au achieved by the previous owner in the current financial year up to 18 January 2021. More significantly, changes to the management of the leach tank environment in the gold plant, including optimisation of the cyanide levels throughout the leach environment, have increased gold recoveries to 94.4% while sustaining a low tail grade of 0.27g/t Au. This is a marked improvement on the 76.1% recovery prior to Catalyst ownership. Because of the frequency of gold pours, not all of the estimated gold production will be credited in February 2021 and attributed costs will be reported for the March 2021 quarter.

In exploration drilling, high grade gold intersections have been obtained from Zone 96, Intermediate Zone and Sill Zone up to 1 March 2021. These results provide confidence that higher grade gold production can be maintained with potential for increases in ore resources. Better intersections are listed below:

- **5.0m @ 16.2g/t Au (Zone 96)**
- **0.9m @ 90.1g/t Au (Zone 96)**
- **3.0m @ 34.5g/t Au (Zone 96)**
- **5.2m @ 14.5g/t Au (Zone 96**)
- **0.8m @ 365g/t Au (Zone 96)**
- **3.2m @ 22.9g/t Au (Zone 96)**
- **3.5m @ 19.7g/t Au (Zone 96)**
- **7.2m @ 12.6g/t Au (Sill Zone**)
- **1.6m @ 7.1g/t Au (Intermediate Zone)**
- **2.75m @ 9.3g/t Au (Zone 15**)

Significant intersections are presented on Figure 2 and all drill hole information including collar coordinates, dip, azimuth and gold intersections are presented in Appendix 1.

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Henty Gold Mine January - February Mine and Mill Performance

Since the acquisition of the Henty Gold Mine on 20 January 2021, the Company has been focussed on several objectives with the following results:

- An independent review of the Work Health and Safety systems at the mine has been completed and recommendations are being implemented;
- Focus on mine planning and scheduling has already resulted in increased grade through the mill and increased gold production;
- Metallurgical focus on the gold plant circuit, in particular cyanide level management in the leach tank environment, has drastically increased gold recoveries to over 94% compared to 2020 levels that averaged 76%. The grade of tailings has reduced to 0.27g/t Au compared to pre-purchase levels of 0.7g/t Au; and
- The tailings dam expansion is on schedule and budget for anticipated completion in April 2021.

Mill production for February 2021 was 16,501 tonnes grading 4.88g/t Au for recovered gold of 2,447 ounces. Mill recovery was 94.4%. Allocation of gold production in January 2021 was affected by the change in ownership and February 2021 was the first full month under Catalyst management. Detailed cost and revenue for February are not yet available and will be reported for the March 2021 quarter.

Mr Bruce Robertson, Catalyst's Chief Executive Officer stated "Catalyst has been very pleased with the management and workforce at Henty who have implemented and enabled a smooth transition to Catalyst ownership. Henty is a complex mine but the good mine and mill performance in February indicate that the mine can perform well with appropriate capitalisation, detailed planning, additional technical services support to assist operational personnel and successful exploration."

Henty Exploration Drilling Results December 2020 to March 2021

Underground diamond drilling continued with two rigs in operation. Results are reported here for the period between 1 December 2020 and 1 March 2021. Full details of drilling for the previous quarter were reported to the ASX on 21 December 2020. Most of the drilling was carried out on Zone 96 in the upper part of the mine (Figure 1) which is characterised by historically higher grade production (approximately 334,000 ounces @ 14g/t Au). This area is likely to be the focus of production in the next 12 months and these high grade drill intersections are likely to contribute to higher grade gold production.

Intersections of greater than 20 gm/t Au * metres are shown on Figure 2 and summarised below: All drill holes are included in Appendix 1.

- **5.0m @ 16.2g/t Au from 31.6 metres in Z21915 (Zone 96)**
- **0.9m @ 90.1g/t Au from 43.2 metres and 3.0m @ 10.5g/t Au from 46.6 metres in Z21936 (Zone 96)**
- **3.0m @ 34.5g/t Au from 38 metres and 5.2 metres @ 14.5g/t Au from 41.8 metres in Z21911 (Zone 96)**
- **3.2m @ 22.9g/t Au from 49 metres and 0.8m @ 365g/t Au from 52.7 metres Z21912 (Zone 96)**
- **2.85m @ 7.2g/t Au from 53.15 metres in Z21863 (Zone 96)**
- **3.5m @ 19.7g/t Au from 53.75 metres in Z21913 (Zone 96)**
- **7.2m @ 12.6g/t Au from 95.8 metres in Z21921 (Sill Zone)**
- **1.0m @ 24.8g/t Au from 300 metres in Z21777 (Intermediate Zone)**
- **2.75m @ 9.3g/t Au from 116.5 metres in Z21972A (Zone 15)**
- **4.4m @4.9g/t Au from 51.55 metres in Z21865 (Zone 96)**
- **2.0m @ 10.3g/t Au from 69.2 metres in Z21867 (Zone 96)**
- **6.0m @ 6.1g/t Au from 65.8 metres in Z21868 (Zone 96)**
- **1.6m @ 13.6g/t Au from 73.2 metres in Z21879 (Zone 96)**
- **1.85m @ 26.7g/t au from 34.4 metres in Z21910 (Zone 96)**

- **2.1m @ 15.9g/t Au from 49.6 metres in Z21950 (Zone 96)**
- **1.1m @ 59.6g/t Au from 51 metres in Z21949 (Zone 96)**
- **0.65m @ 85.0g/t Au from 44.9 metres in Z21932 (Zone 96)**
- **2.05m @ 13.0g/t Au from 90.65 metres in Z21893 (Zone 96)**
- **0.6m @ 97.4g/t Au from 92.5 metres in Z21892 (Zone 96)**
- **2.75m @ 15.1g/t Au from 114.7 metres in Z21898 (Zone 96)**
- **1.4m @ 15.1g/t Au from 29.2 metres in Z21989 (Zone 96)**

Henty Exploration Strategy

A detailed review of exploration potential was carried out and has highlighted targets in the near development category as well as within the broader corridor of the gold zone along the Henty and Moa Faults. A review of all regional geological and geophysical data has also been completed and an exploration program is planned for the exploration licence (EL28/2001) along the Henty South Fault to the south of the Henty Mine (Figure 1).

Underground diamond drilling will be increased to 3 rigs with 10,500 metres budgeted for pre-production areas and 28,000 metres on exploration in the mine corridor. Dedicated underground development will be required for some of the exploration targets.

Pre-production will focus on Zone 96, Sill Zone, Mt Julia, and Darwin North, South and Central Areas (Figure 2) and exploration will be mostly targeted on the zone between Darwin North and Intermediate Zone adjacent to the Moa Fault (Collar Zone on Figure 4). Lesser programs will target the down dip extensions of Zone 96 and Zone 15 as well as a small program on the Read Zone.

Routine drilling results are planned to be released approximately every three months.

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

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Competent person's statement

The information in this report that relates to exploration results is based on information compiled by Henty geological staff and reviewed 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.

*The **Henty Exploration Results** reported in this report are from the period since 1 December 2020. All data prior to this date have been already announced to the ASX on 19 December 2020. The information in this report that relates to exploration results from the Henty gold mine is based on information compiled by Ms Jacqui Rush, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Ms Rush is an employee of Diversified Minerals Pty Ltd 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). Ms Rush consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

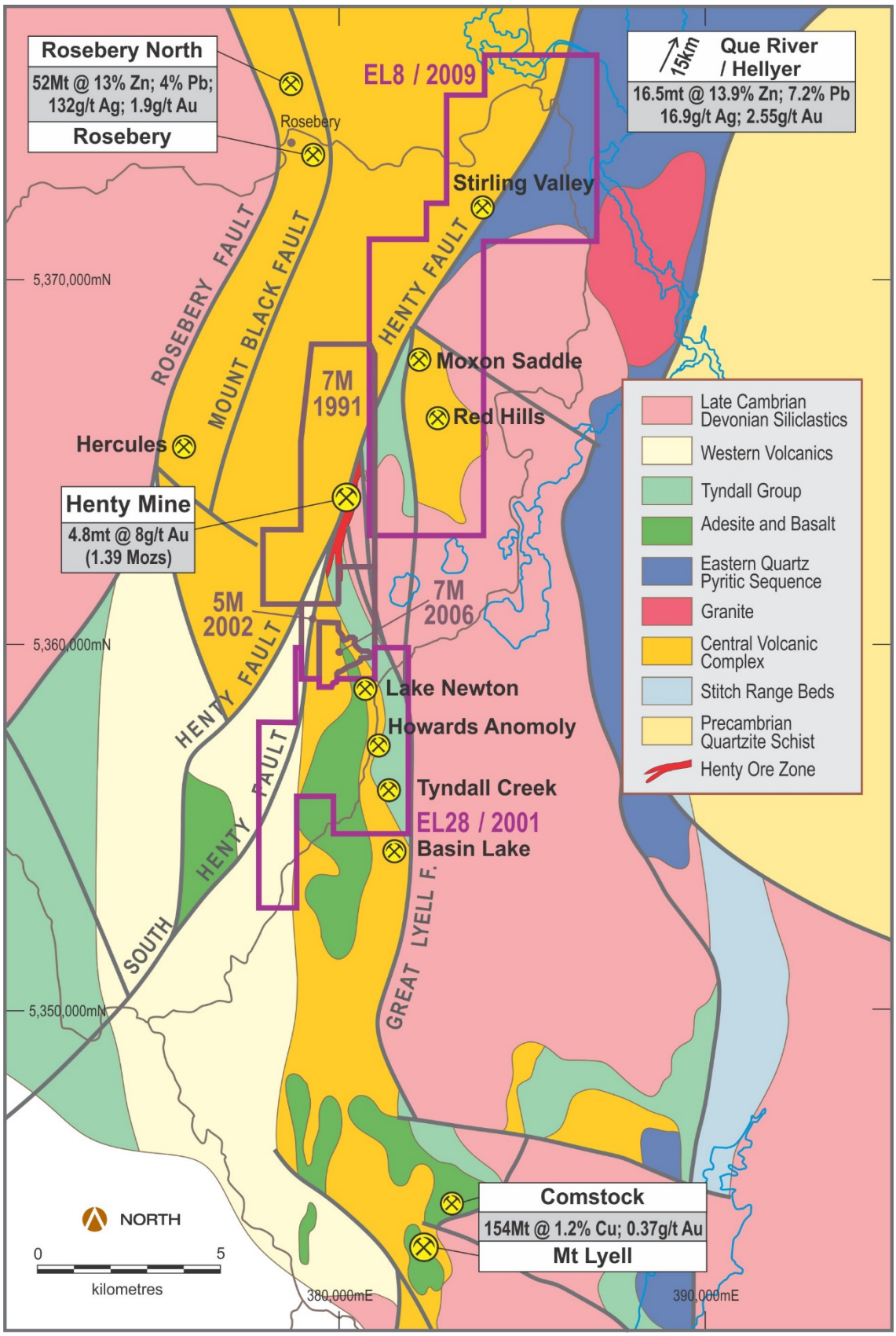

Figure 1: Plan view showing Henty Gold Mine tenements and major faults

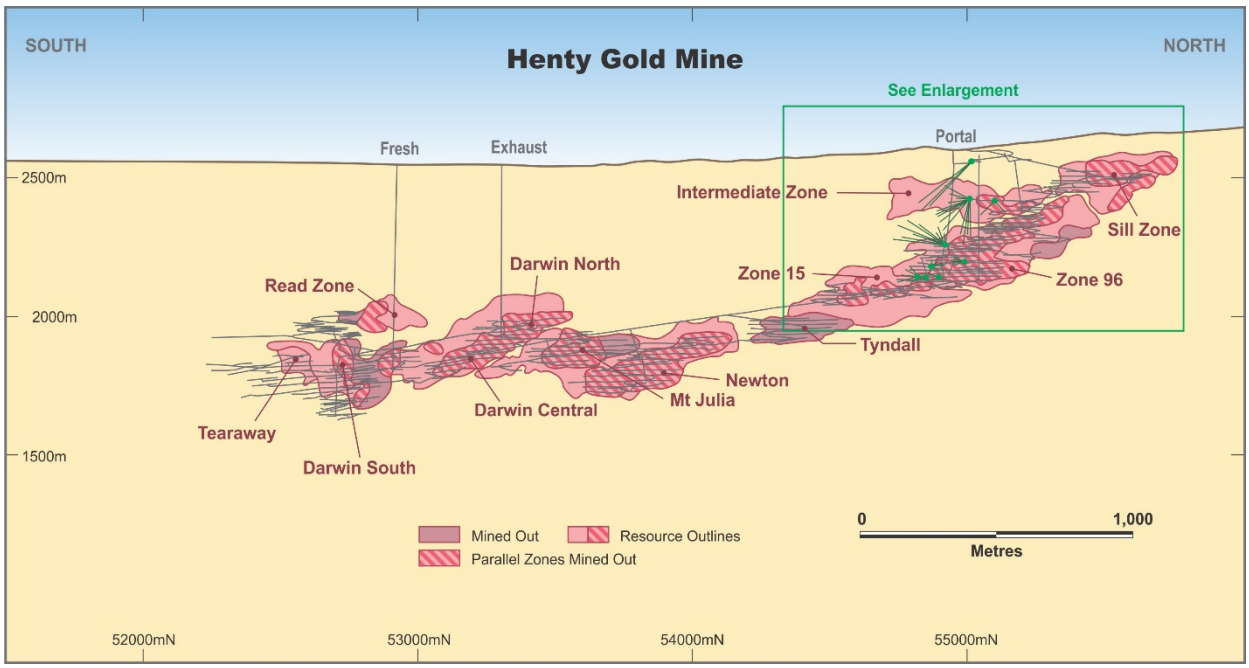

Figure 2: Henty longitudinal projection showing resource outlines and area of drilling between December 2020 and March 2021.

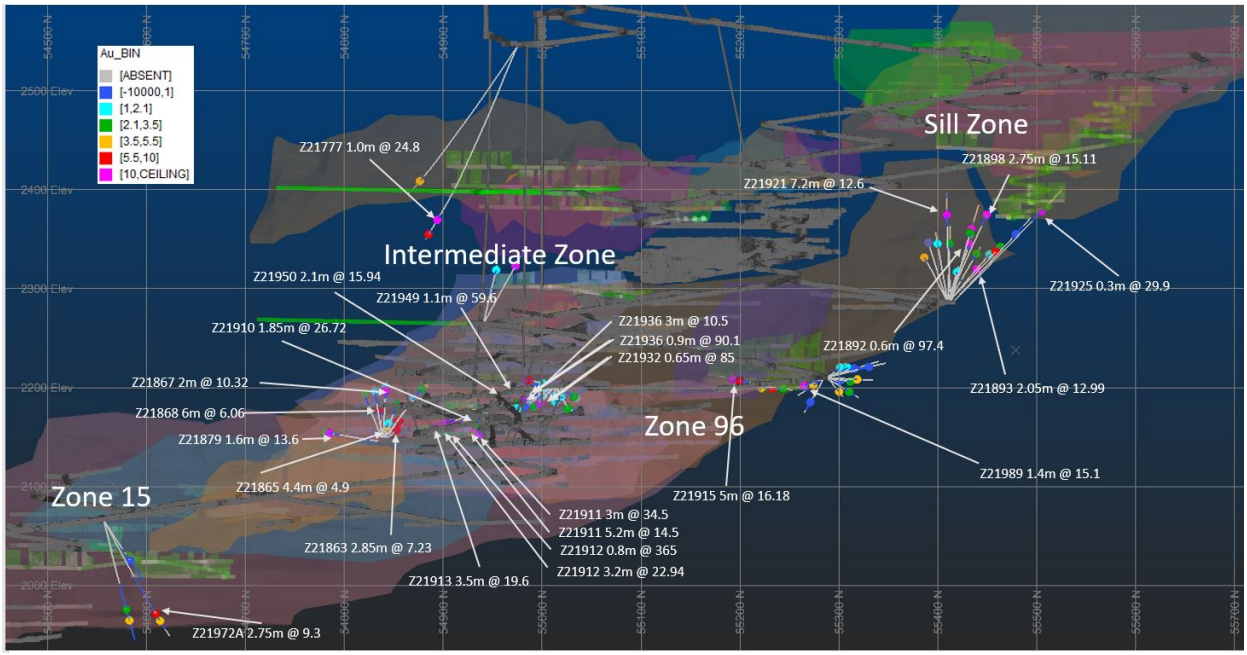

Figure 3: Henty long projection from enlargement in Figure 2 showing significant intersections in drill holes completed between December 2020 and March 2021. Full details of all holes in Appendix 1

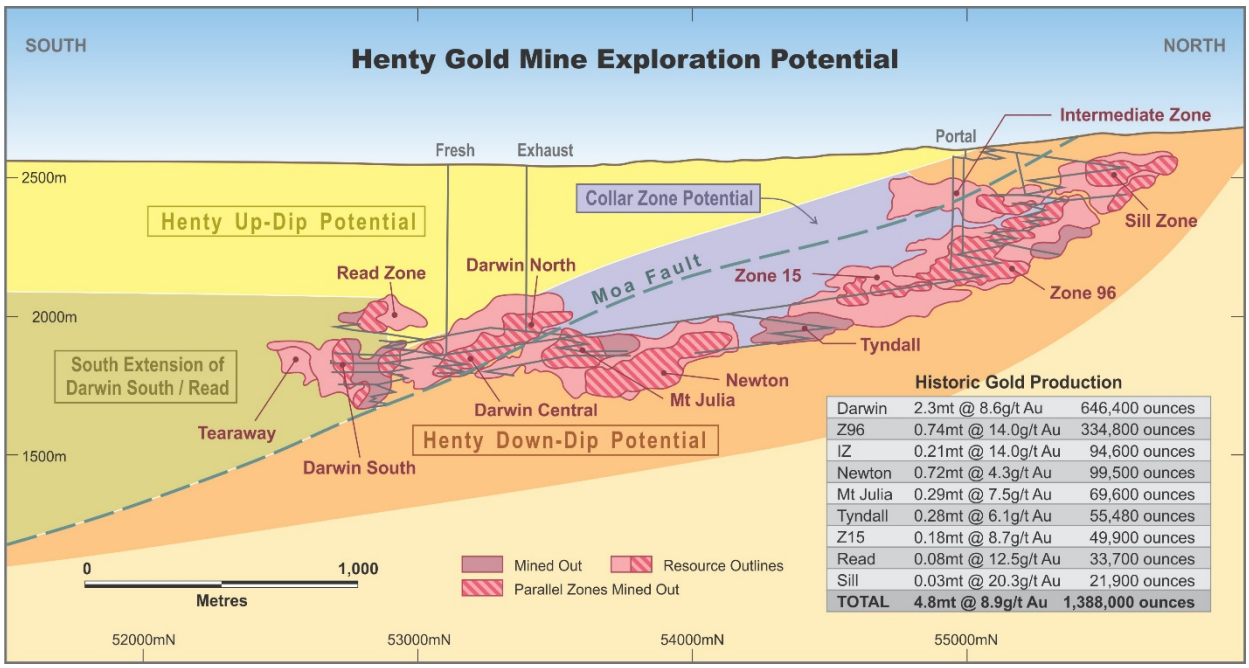

Figure 4: Henty longitudinal projection showing areas of exploration potential to be tested in 2021.

APPENDIX 1: HENTY SUMMARY OF EXPLORATION DRILLING RESULTS 1 DECEMBER 2020 TO 1 MARCH 2021

Table 1a: Diamond Drill Hole Collars

Hole_ID	Max_Depth	Dip	Local_Azimuth	MAG_Azimuth	Local_East	Local_North	Local_RL
Z21776	310.5	-34.1	244.8	252.4	20008.01	54974.92	2545.44
Z21799	101.1	34.7	278.1	285.7	19803.51	54941.1	2266.03
Z21803	113	40.21	297.47	305.07	19803.39	54942.04	2266.85
Z21859	91.7	40.5	307.1	314.7	19752.21	54839.58	2146.99
Z21860	80.8	33	296.9	304.5	19752.21	54839.33	2146.32
Z21861	74.8	32.8	284.2	291.8	19752.25	54839.27	2146.3
Z21862	66.1	20.3	286.4	294	19752.14	54839.34	2145.85
Z21863	75.3	11.4	284.3	291.9	19752.12	54839.3	2145.54
Z21865	58	11.6	275.2	282.8	19752.03	54839.06	2145.54
Z21866	60.8	18.9	275.7	283.3	19752.12	54839.06	2145.77
Z21867	85.1	47	273.8	281.4	19751.94	54838.78	2147.36
Z21868	71.8	29.3	265.5	273.1	19752.17	54838.81	2146.12
Z21870	81.3	44.9	261.9	269.5	19751.98	54838.38	2146.98
Z21871	80	39.7	249.9	257.5	19752.01	54838.34	2146.88
Z21879	84.3	7	226	233.6	19751.61	54834.66	2145.55
Z21885	101.6	29.3	254.3	261.9	19767.95	55409.5	2286.61
Z21886	106.6	35.8	255.2	262.8	19767.96	55409.53	2287.07
Z21887	106	41	261.6	269.2	19767.61	55409.76	2287.76
Z21890	112.6	43.3	271.8	279.4	19767.52	55410.17	2288.08
Z21891	96.7	23.1	277.7	285.3	19767.87	55410.33	2286.25
Z21892	110	39	286.1	293.7	19767.86	55410.66	2287.37
Z21893	106.3	21.9	289.5	297.1	19768.02	55410.73	2286.16
Z21894	109.4	31.4	291.02	298.62	19768.09	55410.75	2286.72
Z21897	113.3	27.4	295.7	303.3	19767.98	55411	2286.54
Z21898	125.9	47.7	297.7	305.3	19768.09	55410.99	2288.16
Z21899	116.4	29.7	302.3	309.9	19767.96	55411.3	2286.78
Z21904	37.2	-4.7	245.5	253.1	19734.94	54944.67	2176.8
Z21905	34.3	-9.6	255.3	262.9	19734.96	54945	2176.67
Z21909	37.3	-27.7	254.7	262.3	19734.88	54944.93	2176.11
Z21910	37.5	-25.2	246.3	253.9	19735.04	54944.69	2176.19
Z21911	50.7	-38.9	255.6	263.2	19734.94	54944.99	2175.85
Z21912	56	-14.7	244.6	252.2	19748.13	54932.95	2174.2
Z21913	66.6	-12.4	235	242.6	19748.12	54932.99	2174.36
Z21915	52.2	9.74	211.73	219.33	19716.9	55220.8	2202.6
Z21916	53	-4.1	219.2	226.8	19716.69	55221.87	2202.09
Z21917	58.2	-4.4	274.9	282.5	19716.67	55219.63	2202.09
Z21918	42.9	-4.6	293.8	301.4	19716.88	55219.86	2202.03
Z21919A	54	-5.7	308.5	316.1	19716.89	55219.98	2202.1
Z21920	131.4	55.5	263.5	271.1	19768.46	55413.36	2288.39
Z21921	134	47.5	285.6	293.2	19768.03	55414.05	2288.11
Z21929	143.7	35.3	310.3	317.9	19767.72	55416.75	2287.74

Hole_ID	Max_Depth	Dip	Local_Azimuth	MAG_Azimuth	Local_East	Local_North	Local_RL
Z21930	50.8	-13.2	294.9	302.5	19750.56	55014.93	2201.18
Z21931	53	-30.6	289.5	297.1	19750.63	55014.62	2200.7
Z21932	66.5	-15	280.7	288.3	19750.6	55012.4	2200.99
Z21933	44.6	-23.1	272.1	279.7	19750.56	55012.39	2200.77
Z21934	46.7	-13.4	270.8	278.4	19750.62	55012.37	2201.03
Z21935	44.8	-13.14	251.739	259.339	19750.61	55012.36	2201.07
Z21936	61.6	-23.5	250.1	257.7	19750.5	55012.35	2200.77
Z21949	53.6	7.85	239.957	247.56	19750.91	55011.32	2201.64
Z21950	53.3	2.78	239.05	246.65	19750.86	55011.33	2201.48
Z21964	44.4	-1.88	252.104	259.7	19750.64	55012.49	2201.49
Z21965	53.9	-25.5	242.5	250.1	19750.63	55012.13	2200.71
Z21966	55.6	-19.9	236.1	243.7	19750.59	55011.83	2200.87
Z21967	59.2	-23.4	232.1	239.7	19750.65	55011.83	2200.73
Z21968A	62.5	-17.6	227.3	234.9	19750.66	55011.54	2200.88
Z21969	71.3	-22	225.2	232.8	19750.63	55011.8	2200.76
Z21970	94.8	-39.3	302.7	310.3	19793.92	54557.02	2065.36
Z21980	50.1	16.97	293.419	301.02	19704.44	55288.64	2210.72
Z21981	44.1	-7.1	293	300.6	19703.91	55288.56	2209.92
Z21982	53	-21.2	291	298.6	19704.25	55288.43	2209.53
Z21983	51	14.9	304.1	311.7	19704.61	55288.77	2210.55
Z21984	53	-4.7	304.1	311.7	19704.44	55288.55	2209.72
Z21985	61.4	-19.12	304.71	312.31	19704.49	55288.48	2209.18
Z21986	80.3	12.67	313.497	321.1	19704.26	55288.67	2210.47
Z21987	68.5	-2.32	312.901	320.5	19704.37	55288.52	2209.84
Z21988	79.7	10.87	318.752	326.35	19704.3	55288.7	2210.41
Z21989	42	-14.4	227.7	235.3	19707.78	55283.95	2209.26
Z21990	66.1	-15.87	246.196	253.8	19707.85	55284.06	2209.2
Z21991	52.8	-40.8	241.5	249.1	19707.56	55284.35	2208.58

Table 1 b: Diamond Drill Hole Assay results

Significant intersections reported and all holes with no significant intersection are reported with maximum down hole assay.

Drillhole	From (m)	To (m)	Interval	Grade g/tAu	Zone	Structure
Z21799	91.00	93.05	2.05	1.4	Zone 96	FW
Z21859	81.80	84.00	2.20	2.3	Zone 96	FW1
Z21859	86.00	90.00	4.00	3.3	Zone 96	HW1 - including 1.2m of core loss
Z21860	71.30	78.40	7.10	1.9	Zone 96	HW1
Z21861	63.20	68.00	4.80	2.3	Zone 96	FW1
Z21862	57.40	58.00	0.60	5.7	Zone 96	FW1
Z21863	53.15	56.00	2.85	7.2	Zone 96	FW1
including	53.15	54.30	0.50	15.4	Zone 96	FW1
Z21863	59.60	62.90	3.30	5.7	Zone 96	HW1
including	60.20	60.70	0.50	23.2	Zone 96	HW1
Z21863	70.00	71.00	1.00	14.5	Zone 96	HW0
Z21865	51.55	55.95	4.40	4.9	Zone 96	FW1
including	51.55	52.20	0.65	19.0	Zone 96	FW1
Z21866	53.90	54.40	0.50	1.8	Zone 96	FW1
Z21866	56.40	59.15	2.75	3.7	Zone 96	HW1
Z21867	69.20	71.20	2.00	10.3	Zone 96	FW1
Z21867	75.40	77.20	1.80	1.6	Zone 96	HW1
Z21868	62.00	62.80	0.80	8.6	Zone 96	FW1
Z21868	65.80	71.58	6.00	6.1	Zone 96	HW1
including	67.50	68.10	0.60	22.7	Zone 96	HW1
Z21870	72.00	74.10	2.10	1.9	Zone 96	HW1
Z21871	73.00	74.70	1.70	3.2	Zone 96	HW1
Z21879	73.20	74.80	1.60	13.6	Zone 96	FW1
Z21879	79.00	81.80	2.80	2.8	Zone 96	HW1
Z21905	29.40	29.90	0.50	2.2	Zone 96	FW1
Z21909	30.50	31.80	1.30	1.4	Zone 96	FW1
Z21909	33.30	34.70	1.40	11.0	Zone 96	HW1
including	33.90	34.70	0.80	18.5	Zone 96	HW1
Z21916	33.70	35.15	1.45	4.0	Zone 96	HW1
Z21915	31.60	36.60	5.00	16.2	Zone 96	HW1
including	31.60	33.60	3.00	23.5	Zone 96	HW1
Z21915	24.80	25.60	0.80	6.1	Zone 96	FW2
Z21910	34.40	36.25	1.85	26.7	Zone 96	HW1
including	35.50	36.25	0.75	62.7	Zone 96	HW1
Z21910	31.30	32.30	1.00	2.9	Zone 96	FW1
Z21911	38.00	41.00	3.00	34.5	Zone 96	FW1
including	38.00	39.00	1.00	127.0	Zone 96	FW1
Z21911	41.80	47.00	5.20	14.5	Zone 96	HW1
including	41.80	43.80	2.00	21.5	Zone 96	HW1
including	46.00	47.00	1.00	19.3	Zone 96	HW1

Drillhole	From (m)	To (m)	Interval	Grade g/tAu	Zone	Structure
Z21912	52.70	53.50	0.80	365.0	Zone 96	HW1
Z21912	49.00	52.20	3.20	22.9	Zone 96	FW1
including	49.00	50.00	1.00	54.3	Zone 96	FW1
Z21913	53.75	57.25	3.50	19.7	Zone 96	FW1
including	53.75	56.10	2.35	28.2	Zone 96	FW1
Z21913	61.10	61.70	0.60	12.6	Zone 96	HW1
Z21913	62.40	62.80	0.40	3.9	Zone 96	HW1
Z21920	103.50	104.10	0.60	19.0	Zone 96	HW1
Z21904	31.40	33.50	2.10	4.1	Zone 96	HW1
Z21917	27.20	28.30	1.10	4.7	Zone 96	HW1
Z21918	29.75	31.60	1.85	6.5	Zone 96	HW1
Z21919A	37.00	38.60	1.60	3.1	Zone 96	HW1
Z21776	275.50	276.85	1.35	5.1	Intermediate Zone	FW2
Z21803	87.00	87.40	0.40	10.7	Zone 96	FW
Z21950	49.60	51.70	2.10	15.9	Zone 96	FW1
Z21949	48.50	49.40	0.90	5.8	Zone 96	FW1
Z21949	51.00	52.10	1.10	59.6	Zone 96	FW1
including	51.00	51.50	0.50	102.0	Zone 96	FW1
Z21949	20.85	22.20	1.35	1.2	Zone 96	FW2?
Z21930	42.80	43.80	1.00	2.9	Zone 96	FW1
Z21930	49.00	50.60	1.60	1.4	Zone 96	HW1
Z21931	41.45	43.00	1.55	2.5	Zone 96	FW2?
Z21931	45.50	47.45	1.95	1.1	Zone 96	FW1
Z21931	49.10	50.60	1.50	9.3	Zone 96	HW1
including	49.10	49.60	0.50	12.9	Zone 96	HW1
including	50.20	50.60	0.40	18.1	Zone 96	HW1
Z21934	40.40	42.80	2.40	1.1	Zone 96	FW1
Z21934	44.60	45.85	1.25	2.7	Zone 96	HW1
Z21935	42.50	44.00	1.50	1.5	Zone 96	FW1
Z21964	35.40	36.55	1.15	1.8	Zone 96	FW2?
Z21964	43.30	43.80	0.50	4.0	Zone 96	FW1
Z21967	53.40	54.30	0.90	0.6	Zone 96	FW1
Z21967	56.20	56.90	0.70	1.1	Zone 96	HW1
Z21886	99.30	100.00	0.70	0.0	Zone 96	no signicant intercept
Z21932	40.00	41.00	1.00	1.0	Zone 96	FW1
Z21932	44.90	45.55	0.65	85.00	Zone 96	HW1
Z21936	43.20	44.10	0.90	90.1	Zone 96	FW1
Z21936	46.60	49.60	3.00	10.5	Zone 96	HW1
including	48.00	49.00	1.00	17.0	Zone 96	HW1
Z21965	48.60	49.20	0.60	2.6	Zone 96	FW1
Z21966	50.30	51.00	0.70	0.2	Zone 96	FW1 - No significant intercepts
Z21968A	47.20	48.00	0.80	12.4	Zone 96	FW
Z21968A	55.20	56.10	0.90	2.2	Zone 96	FW1
Z21969	57.20	58.15	0.95	1.2	Zone 96	FW1
Z21885	95.00	96.20	1.20	3.5	Zone 96	HW

Drillhole	From (m)	To (m)	Interval	Grade g/tAu	Zone	Structure
Z21890	84.60	84.80	0.20	2.2	Zone 96	HW
Z21933	40.40	41.30	0.90	1.6	Zone 96	FW1
Z21991	35.10	37.00	1.90	0.0	Zone 96	HW1 - no significant intercept
Z21891	79.60	81.40	1.80	1.0	Zone 96	HW1
Z21894	93.60	96.00	2.40	2.8	Zone 96	HW1
Z21897	102.90	103.30	0.40	1.0	Zone 96	HW1 - no significant intercept
Z21899	109.80	110.40	1.60	1.8	Zone 96	HW1
Z21899	100.10	101.00	0.90	5.9	Zone 96	HW2/FW1
Z21887	87.00	87.75	0.75	1.6	Zone 96	HW1
Z21893	90.65	92.70	2.05	13.0	Zone 96	HW1
including	90.65	91.15	0.50	40.7	Zone 96	HW1
Z21892	92.50	93.10	0.60	97.4	Zone 96	HW1
Z21898	114.70	117.45	2.75	15.1	Zone 96	HW1
including	116.20	117.00	0.80	35.2	Zone 96	HW1
including	114.70	115.10	0.40	23.6	Zone 96	HW1
Z21929	115.00	116.00	1.00	0.1	Sill Zone	HW1 - no significant intercept
Z21989	29.20	30.60	1.40	15.1	Zone 96	HW1
Z21983	37.00	39.20	2.20	1.1	Zone 96	HW1
Z21970	63.00	64.00	1.00	0.5	Zone 15	FW1 - no significant intercept
Z21980	32.75	34.40	1.65	1.8	Zone 96	HW1
Z21981	30.85	31.75	0.90	0.9	Zone 96	HW1
Z21982	37.00	38.00	1.00	4.2	Zone 96	HW1
Z21986	41.10	41.90	0.80	0.4	Zone 96	HW1
Z21987	44.70	45.30	0.60	4.2	Zone 96	HW1
Z21988	56.70	57.00	0.30	0.8	Zone 96	HW1
Z21990	25.35	25.90	0.55	3.6	Zone 96	HW1
Z21921	93.00	94.00	1.00	2.8	Zone 96	FW
Z21921	95.80	103.00	7.20	12.6	Zone 96	HW1
including	98.00	99.00	1.00	50.0	Zone 96	HW1
Z21777	300.00	301.00	1.00	24.8	Intermediate Zone	FW2
Z21777	330.80	332.40	1.60	7.1	Intermediate Zone	HW2
Z21972A	116.15	118.90	2.75	9.3	Zone 15	FW2
Z21972A	125.00	128.90	3.90	4.6	Zone 15	FW1
including	116.15	117.00	0.85	22.9	Zone 15	FW1
Z21975	101.00	103.00	2.00	3.3	Zone 15	FW2
Z21975	114.00	115.90	1.90	4.0	Zone 15	FW1
Z21925	137.80	138.10	0.30	29.9	Sill Zone	HW1

JORC 2012 Edition, Table 1 Checklist: Diamond Drilling

Diamond Drill Sampling Techniques and Data **Criteria**	**Explanation**
Sampling techniques	The sampling database for this Henty exploration program includes only data collected by diamond drilling (DD). The previous sampling database has been compiled from information collected when the project was under ownership of numerous companies including (listed from most recent): • Diversified Minerals (2016 to 2020) • Unity Mining (2009 to 2016) • Barrick Gold (2006 to 2009) • Placer Dome (2003 to 2006) • Aurion Gold (2001 to 2003) • RGC/Goldfields (1996 to 2001). Details relating to drilling techniques, quality assurance (QA) protocols and quality control (QC) results for data gathered prior to 2009 is largely unavailable. Drilling carried out during this period is collectively termed "Historical Drilling" herein. For drilling carried out since acquisition of the project by Unity Mining in 2009 a reasonable, although partially incomplete, level of information is typically available describing data collection procedures and relevant QAQC. Drilling carried out during this period is collectively termed "Modern Drilling" herein. • For drillhole data, either whole core or half core is generally submitted. In areas where infill drilling is required, whole core is typically submitted given that there are other holes available with half core for future reference. Samples are taken at 0.2–1 m intervals and honour different rock types, alteration zones and mineralised zones as defined by geologists. • Diamond drilling methods were used to obtain 0.2 m to 1 m length samples which were subsequently pulverised to produce a 30 g charge for fire assay with determination by atomic absorption spectrometry (FA/AAS) for gold.
Drilling techniques	• Underground mobile diamond drill rigs are utilised to produce either LTK60 or NQ2 size core. Drill core is not routinely oriented.
Drill sample recovery	• Drilling recoveries are recorded for diamond core samples as part of geotechnical logging. • Recovery of drill core is maximised by using drilling techniques and drilling fluids suited to the particular ground conditions. • No relationship between grade and recovery has been identified.
Logging	• For drillhole data, logging is completed on a lap top computer directly into an Excel based spreadsheet which has been designed for the mine site. Logging is carried out at a core shed with adequate facilities including roller-racks, lighting, core photograph facilities and an automatic core saw. • A template with project-specific codes has been set up to ensure consistent collection of relevant geological information. Alteration, geotechnical, structure and rock type information are collected into separate tables using standalone codes. • Zones of core loss are also recorded. • Logging is generally qualitative in nature. All core is stored at site and has been photographed wet. • All diamond core has been geologically logged in full (100%).

Diamond Drill Sampling Techniques and Data **Criteria**	**Explanation**
Sub-sampling techniques and sample preparation	• Diamond drill core samples are generally half-core, with core sawn in half using a core-saw. In areas where infill drilling is required, whole core may be submitted given that there are other holes available with half core for future reference. An automatic core saw is used to cut the core. • Several laboratories and assay techniques have been used throughout the Project's history. Typically, samples are initially crushed in a jaw crusher to a size of 10 mm. The jaw crusher is cleaned by compressed air between samples. The sample is then riffle split down to 1 kg, with the remaining samples returned as coarse reject to site and stored under cover for future reference. The 1 kg sample is pulverised using an LM5 pulveriser to a size of 85% passing 75 microns, and the mill cleaned with a barren silica flush between samples. 200 g of this fine material is taken via scoop, from which 30 g is taken for fire assay (FA50). • Subsampling is performed during the sample preparation stage according to the assay laboratories' internal protocols. • Field duplicates of diamond core, i.e. other than half of cut core, have not been routinely assayed. • Sample sizes are considered appropriate for the material being sampled
Quality of assay data and laboratory tests	• The techniques are considered total. • All samples are currently submitted to ALS Burnie for gold analysis. Samples are crushed and pulverised prior to selection of a 30 g subsample for fire assay with determination by atomic absorption spectrometry (AAS). Previous owners have adopted similar methods. • Occasionally, Bi, Ag, Cu, Pb, Zn, As and Mo analyses are completed to assist with understanding the nature of the mineralisation and for metallurgical assessment. Cu, for example, may consume cyanide during processing. If required, pulps are sent from Burnie to ALS Townsville for determination via ICP analysis. • Details relating QA protocols and QC results for data gathered prior to 2009 is largely unavailable. • Monthly QC reports were compiled by Unity Mining for the period 2010 to 2015. The available QC data compiled by Unity Mining has been reviewed by CSA Global and considers the results as suitable to support the data gathered during this time period. • QA protocols that have been adopted since 2016 are summarised below. **Drilling** DVM specifies inclusion of field blanks at a rate of one blank every 30 samples submitted. The blanks are composed of barren basalt material, which is obtained from a commercial distributor in the town of Devonport on the north coast of Tasmania. DVM specifies inclusion of certified reference materials (CRMs) at a rate of two CRM's every 30 samples of core samples submitted. Commercially available CRM's covering ranges considered as representing low, moderate and high values for gold were obtained from OREAS. Inclusion of field duplicates for core samples is not routinely carried out by DVM. Pulp duplicates insertion rates are not specified by DVM. Assay laboratory internal QA protocols are relied upon for analysis of pulp duplicates.

Diamond Drill Sampling Techniques and Data **Criteria**	**Explanation**
Verification of sampling and assaying	• Significant intersections have been verified by alternative DVM company personnel. • No twinning has been completed. • The summary below relates to current methods. Historical methods are not known with any certainty. **Drilling** Logging is completed on a lap top computer directly into an Excel based spreadsheet which has been designed for the mine site. Logging is carried out at a core shed with adequate facilities including roller-racks, lighting, core photograph facilities and an automatic core saw. A template with project-specific codes has been set up to ensure consistent collection of relevant geological information. Alteration, geotechnical, structure and rock type information are collected into separate tables using standalone codes. Core is photographed wet at the core shed. Core photographs are stored on the server for future reference.
	• The summary below relates to current methods. Historical methods are not known with any certainty; however, the Competent Person considers it is reasonable to assume that industry standard techniques have been adopted over the Projects history. • Diamond drillhole collar positions are set out by mine surveyors. The drilling crew has an azi-reader device that enables them to set up at the correct azimuth and dip according to the drillhole plan. Final collar positions are then picked up by Mine Surveyors at hole completion. Downhole surveys are completed using a Devi-flex tool, with surveys taken every few metres. • The grid system used is Geocentric Datum of Australia 1994 (GDA94) but the Henty Mine uses a local grid system which is used in the reporting of drill collars and intersections in Appendix 2. • The mine surveyors have conversion tables for the conversion of local coordinates and RL to the MGA94. Below are conversions from local grid to MGA94 for two points in the mine. There is no standard transformation conversion because mine grid is oriented at an angle to grid north. • Local mine grid Point 1 N 57102.049 E 21513.529 RL =AHD + 2000 Point 2 N 51318.276 E 21509.850 RL =AHD + 2000 • MGA94 Point 1 N 5365490.570 E 382559.064 Point 2 N 5360057.736 E 380580.385
Data spacing and distribution	• Areas that remain in situ are generally drilled at 10–20 m E by 10–20 m RL spacings in the Mineral Resource area. The drill spacing varies between deposits, and lenses within a deposit. Areas towards the periphery of the lenses are often drilled at broader spacings. • Compositing was not applied at the sampling stage.
Orientation of data in relation to geological structure	• The drilling has been undertaken at various orientations, given the limited platforms available underground. For the most part, holes are drilled at a high angle to the mineralisation. Some holes, however, have been drilled close to sub-parallel to the mineralisation. • The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	• The summary below relates to current methods. Historical methods are not known with any certainty; however, the Competent Person considers it is reasonable to assume that industry standard techniques have been adopted over the Projects history. • Core is transported to the core shed for processing, which is locked at the end of each day. Core samples are placed in a polyweave sack for transportation to the laboratory. • The primary laboratory (ALS in Burnie) collects the samples each morning.

Diamond Drill Sampling Techniques and Data **Criteria**	**Explanation**
Audits or reviews	• No processes or data used in developing the release of exploration results have been subject to audit or review by non-company personnel or contractors so as to reduce costs and timelines for reporting. Catalyst Metals Limited has relied on information from Competent Persons at CSA Global and Henty Mine • CSA Global completed a review of data collection techniques in 2017

Reporting of Exploration Results **Criteria**	**Explanation**
Mineral tenement and land tenure status	• Henty Gold Mine Tenements in Tasmania are owned by Unity Mining Pty Ltd • Land tenure consists of three Mine Leases, 7M/1991, 5M/2002 and 7M/2006. Two Exploration Licences adjoin the Mine Leases; EL 8/2009 to the north and east and EL 28/2001 to the south. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Other companies to have held the project leases include: • Unity Mining (2009 to 2016) • Barrick Gold (2006 to 2009) • Placer Dome (2003 to 2006) • Aurion Gold (2001 to 2003) • RGC/Goldfields (1996 to 2001)
Geology	The Henty deposit lies within the Mt Read Volcanic (MRV) Belt in western Tasmania. The belt hosts several world-class polymetallic ore bodies including the Hellyer, Que River, Rosebery, Hercules and Mount Lyell deposits. The whole belt has been overprinted with a regional lower green schist facies metamorphism. Mineralisation consists of a series of small high-grade lenses of gold mineralisation hosted in quartz-sericite altered volcaniclastic and volcanic rocks that occupy a large sub-vertical quartz-sericite alteration shear zone. Gold is present as both free gold and as gold-rich electrum associated with chalcopyrite and galena in the main mineralised zone.
Drill hole Information	All exploration results reported here are from diamond drilling (DD) subsequent to 1 July 2020 which was the cutoff date for the CSA resource estimation summarised in Appendix 1. The historic sampling database has been compiled from information collected when the project was under ownership of numerous companies including (listed from most recent): • Diversified Minerals (2016 to 2020) • Unity Mining (2009 to 2016) • Barrick Gold (2006 to 2009) • Placer Dome (2003 to 2006) • Aurion Gold (2001 to 2003) • RGC/Goldfields (1996 to 2001). Details relating to drilling techniques, quality assurance (QA) protocols and quality control (QC) results for data gathered prior to 2009 is largely unavailable. Drilling carried out during this period is collectively termed “Historical Drilling” herein. For drilling carried out since acquisition of the project by Unity Mining in 2009 a reasonable, although partially incomplete, level of information is typically available describing data collection procedures and relevant QAQC. Drilling carried out during this period is collectively termed “Modern Drilling” herein.

Reporting of Exploration Results **Criteria**	**Explanation**
Data aggregation methods	• DDH assay samples are collected at 1m intervals in the first instance but smaller intervals are sampled where related to specific mineralised units. • No top-cutting applied to assay data. • Significant intersections in first-pass exploration are usually reported as those with assays in excess of 0.5g/t Au (with internal dilution of two consecutive assays or less • Reported zones are continuous, with no sample or assay gaps. • Holes without zones of significance are tabulated detailing the greatest assay value achieved.
Relationship between mineralisation widths and intercept lengths	• The dip of mineralisation is expected to be steep west dipping but drill hole azimuths are variable due to lack of availability of underground drill platforms. • The dip of mineralisation is not always consistent or known and the true width of mineralisation has not been resolved. As such, significant mineralised intersections have been reported as downhole intervals.
Diagrams	• Figure 2 shows the longitudinal projection of the Henty resource and mining area with an inset enlargement for the July to November 2020 drilling • Figure 3 shows the enlargement diagram with diamond drill holes in longitudinal projection • Figure 4 shows the significant drill intersections from Figure 3
Balanced reporting	• All drilling inclusive of holes which did not contain significant intersections are included in Tables 2a and 2b
Other substantive exploration data	• Other exploration results that have been used in the CSA resource estimation have not been included in this report.
Further work	• Further drilling at Henty will continue to be focussed on the mine corridor adjacent or parallel to the known resource and will also test specific structural targets beyond the mine environs.