Catalyst secures gold price protection regime

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) has entered into gold forward contracts of 30,000 ounces of gold at a fixed price of A$6,075 per ounce. Deliveries are spread evenly over 15-months at 2,000 ounces per month, commencing August 2026. This amounts to 2% of Reserves or one quarter of production.

This structure gives Catalyst flexibility to deliver early into contracts should prices fall quickly, while also retaining the majority of gold price exposure should prices rise over this period.

Gold price volatility of the kind the industry has experienced recently can be destabilising. While gold prices can change daily, operations take time to change. To address this inherent risk, a short-term price protection regime is prudent to manage volatility and ensure greater operational stability.

From time to time, Catalyst will enter into similar short term price protection contracts to best manage its revenue and overall operational stability.

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

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JORC 2012 Mineral Resources, Ore Reserves

The information in this announcement that relates to Catalyst prior estimates of ore reserves and mineral resources are extracted from ASX announcements referenced and available on the Company website www.catalystmetals.com.au and the ASX website (ASX code: CYL).

Catalyst confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcement.

Catalyst Metals' flagship asset is the 40km long Plutonic Gold Belt in Western Australia. This belt currently produces ~100koz pa at an AISC of ±A$2,300/oz from four mines at Plutonic, Plutonic East, Trident open pit and K2.

Catalyst is currently bringing three new mines into production – Trident UG, Old Highway and Cinnamon. Each will be processed through the existing, underutilised and centrally located 2Mtpa CIL processing plant.

Exploration is targeting down dip extensions of each of these deposits.

With the development and exploration of these five deposits, Catalyst aims to increase Reserves and production from 1.5Moz to ±2Moz and ±100koz to ±200koz annually.

In so doing, Catalyst is aiming for Plutonic to have a 10 year mine life - a unique and rare proposition for an underground Western Australian gold mine.

Catalyst also controls a processing plant and +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. Further discoveries along strike are expected.

Capital Structure

Shares o/s: 261m
Options: 0.5m
Rights: 12.2m
Cash & Bullion: A$323m
Debt: Nil

Reserve and Resource[1,2]

MRE: 4.5Moz at 3.3g/t Au
ORE: 1.5Moz at 2.6g/t Au

Corporate Details

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Note 1: MRE includes Indicated Resources of 29Mt at 2.9g/t for 2.7Moz and Inferred Resources of 9Mt at 2.7g/t for 0.8Moz. ORE includes probable Reserves of 10.6Mt at 3.0g/t for 1.0Moz. Note 2: Refer to ASX announcement 14 October 2025 "Annual Report to shareholders.