

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\$2,192/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: 226m
Options: 3.1m
Rights: 8.1m
Cash & Bullion: A\$84m
Debt: nil

Reserves and Resources¹

MRE: 3.6Moz at 2.8g/t Au
ORE: 1.0Moz at 3.0g/t Au

Corporate Details

ASX: CYL
E:investors@catalystmeta
ls.com.au

Plutonic East update

Development commences; positive grade control results

- **Plutonic East is an existing underground mine currently being redeveloped by Catalyst**
- **For several months, Catalyst has been dewatering and rehabilitating the underground workings in preparation for recommencing mining**
- **In November 2024 underground diamond drilling commenced. Highlights from the grade control drilling targeting early stopes include:**
 - **9m at 234g/t Au**
 - **6m at 37.6g/t Au**
 - **5m at 15.0g/t Au**
 - **2m at 29.1g/t Au**
 - **11m at 4.3g/t Au**
 - **4m at 5.8g/t Au**
- **Development drives toward these areas has now commenced with first ore on track for this quarter**
- **Ore will be processed at the Plutonic processing plant which lies 2km from Plutonic East**
- **Plutonic East is the first of three new mines to be developed by Catalyst as part of its three-year plan to double production across the Plutonic Gold Belt for \$31m²**
- **Plutonic East’s redevelopment remains on time and on budget**

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to provide an update of development activities and recent grade control drilling at Plutonic East.

Development drives off the existing underground workings, has commenced. Over the coming months, these development drives will continue in conjunction with rehabilitation of existing workings and grade control drilling.

An underground diamond drill rig has been in place since November conducting grade control drilling, it will move to resource in-fill drilling in the coming months. The objective of the in-fill drilling will be to increase indicated and inferred Resources, and therefore mine life.

Catalyst’s Managing Director & CEO, James Champion de Crespigny, commented:

“Within 18 months of acquiring Plutonic, our site team has turned around operations, cleaned up the company’s balance sheet and considerably expanded the belt’s exploration program.

Now they are bringing on a second mine. These are considerable achievements in such a short space of time.

Plutonic has a large 1.8Mtpa processing plant. Having multiple ore sources feeding one mill is lower risk than having one mine feeding one mill.”

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. Refer to ASX announcement 11 October 2024 “Annual Update of Mineral Resource and Ore Reserve Statement”

Note 2: CYL announcement 11 September 2024 “1Moz Reserve allows Catalyst to double production for A\$31m”

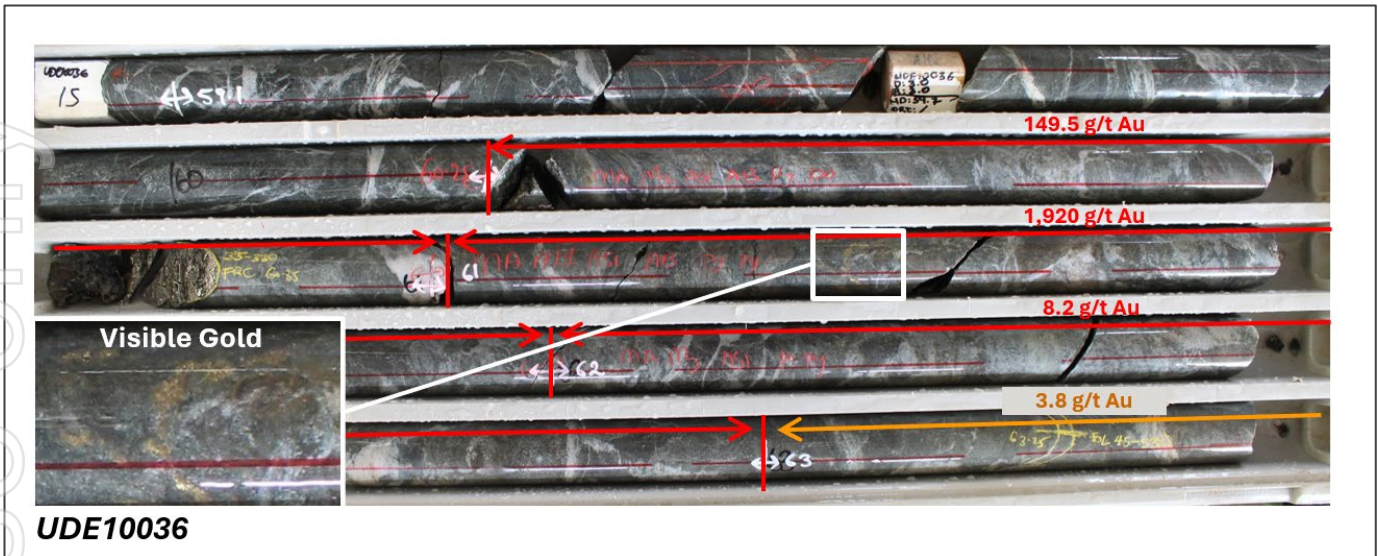


Image 1: Core tray from Plutonic East grade control drilling (UDE10036) showing disseminated and nuggety visible gold

Plutonic East

Plutonic East is an historic open pit and underground mine, located 2km east of the Plutonic mill. Plutonic East was last mined by Barrick in 2012 at gold prices of around A\$1,500/oz. It has been on care and maintenance since.

In June 2024, Catalyst announced its intention to restart production from Plutonic East. The approach taken by Catalyst to date has been to progressively de-risk the development without committing significant capital.

Catalyst has delineated a Resource of 2.2Mt at 2.5g/t for 182koz of gold. This includes 0.9Mt at 2.8g/t Au for 80koz in indicated Resource 1.3Mt at 2.4g/t Au for 102koz in indicated Resource. A probable Reserve of 0.5Mt at 2.5g/t for 36koz¹ of gold underpins Catalyst's initial three-year mine plan with an additional year comprising Resources².

Surface grade control drilling occurred in August and September 2024 and an underground diamond drill rig was mobilised in November 2024. The underground diamond drill rig will initially conduct grade control drilling before moving onto resource in-fill drilling. The objective of the in-fill drilling will be to increase the mine life to five years. This would make it the third mine on the belt with a +5 year mine life.

¹ Refer to ASX announcement 11 October 2024 "Annual Update of Mineral Resource and Ore Reserve Statement"

² Refer to CYL announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A\$31m"

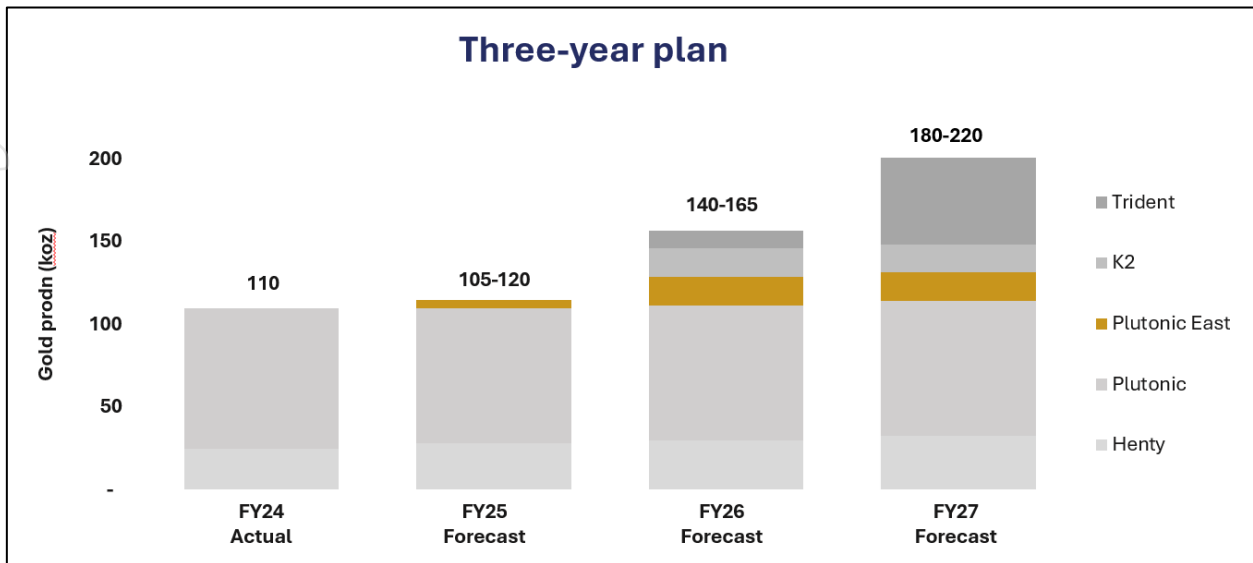


Figure 1: Catalyst's three-year guidance², with Plutonic East production highlighted

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

Investors and Media:

Craig Dingley
Catalyst Metals
 T: +61 (8) 6324 0900
investors@catalystmetals.com.au

Competent person's statement

The information in the report that relates to exploration results 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.

JORC 2012 Mineral Resources and Reserves

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 announcements.

Catalyst confirms that all the material assumptions underpinning the production target, or the forecast financial information derived from a production target, in the initial public report continue to apply and have not materially changed.

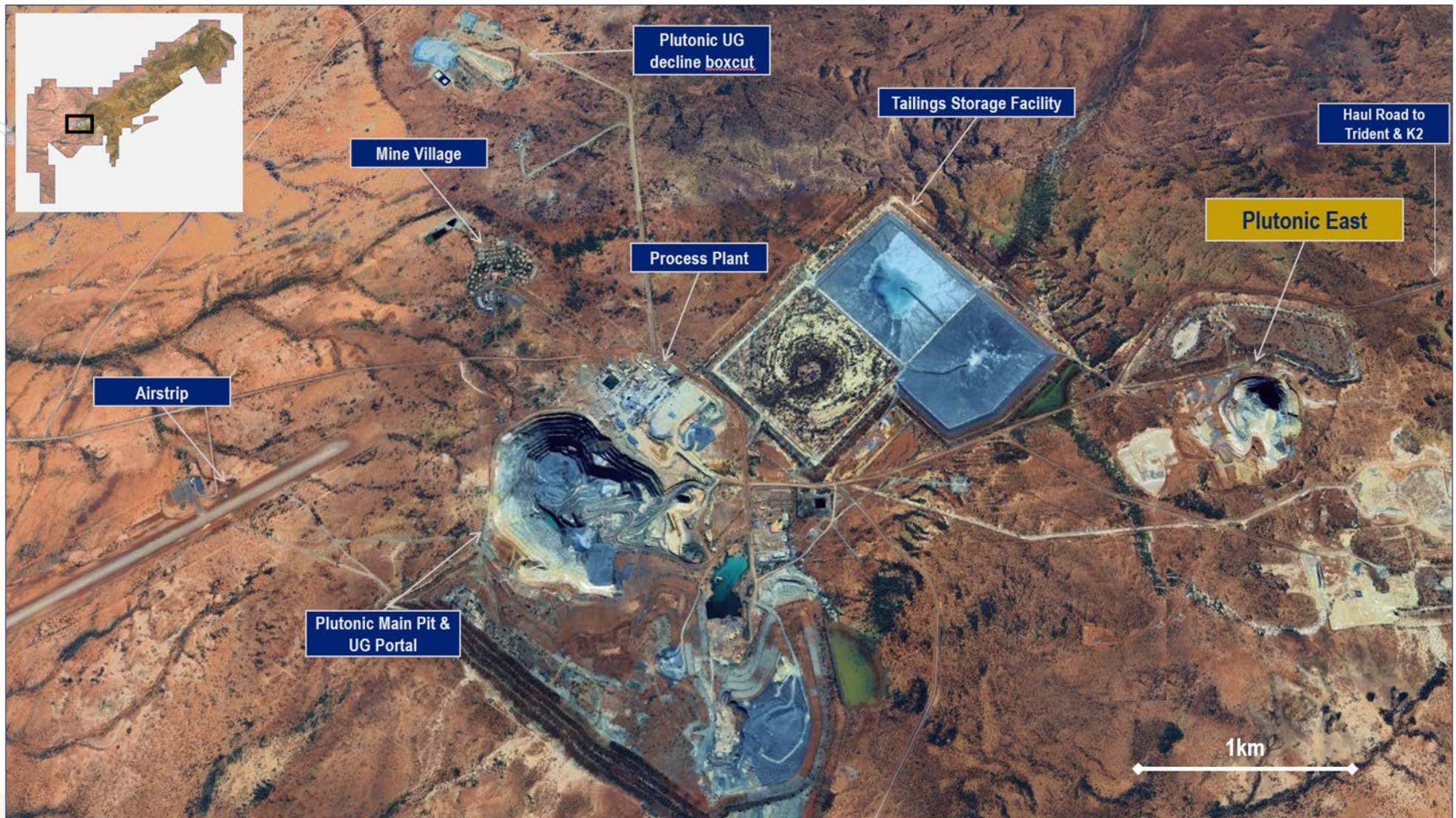


Figure 2: Plutonic mine and infrastructure layout, showing Plutonic East

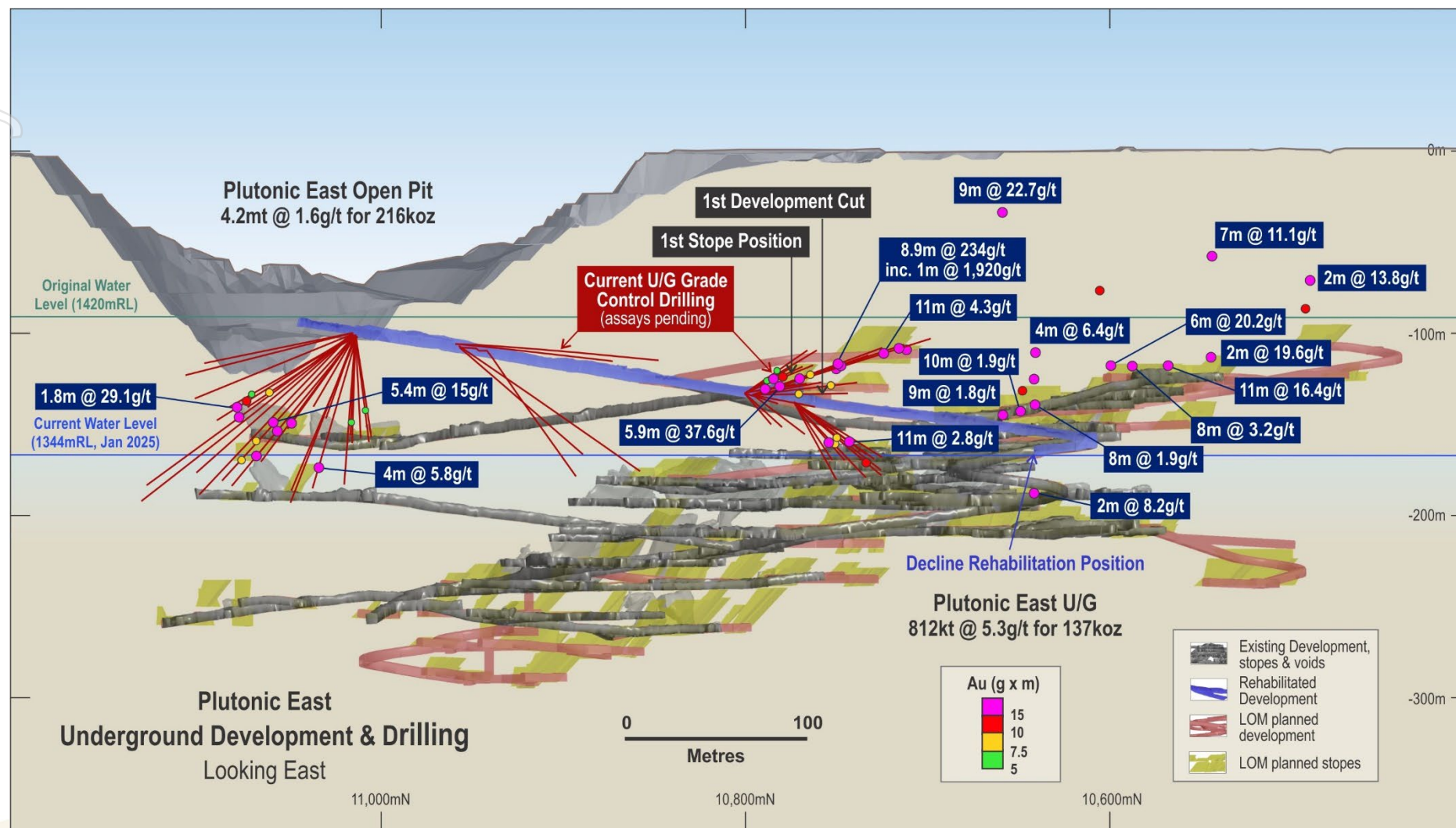


Figure 3: Long section of the Plutonic East underground mine with dewatering, rehabilitation and drilling activities to date

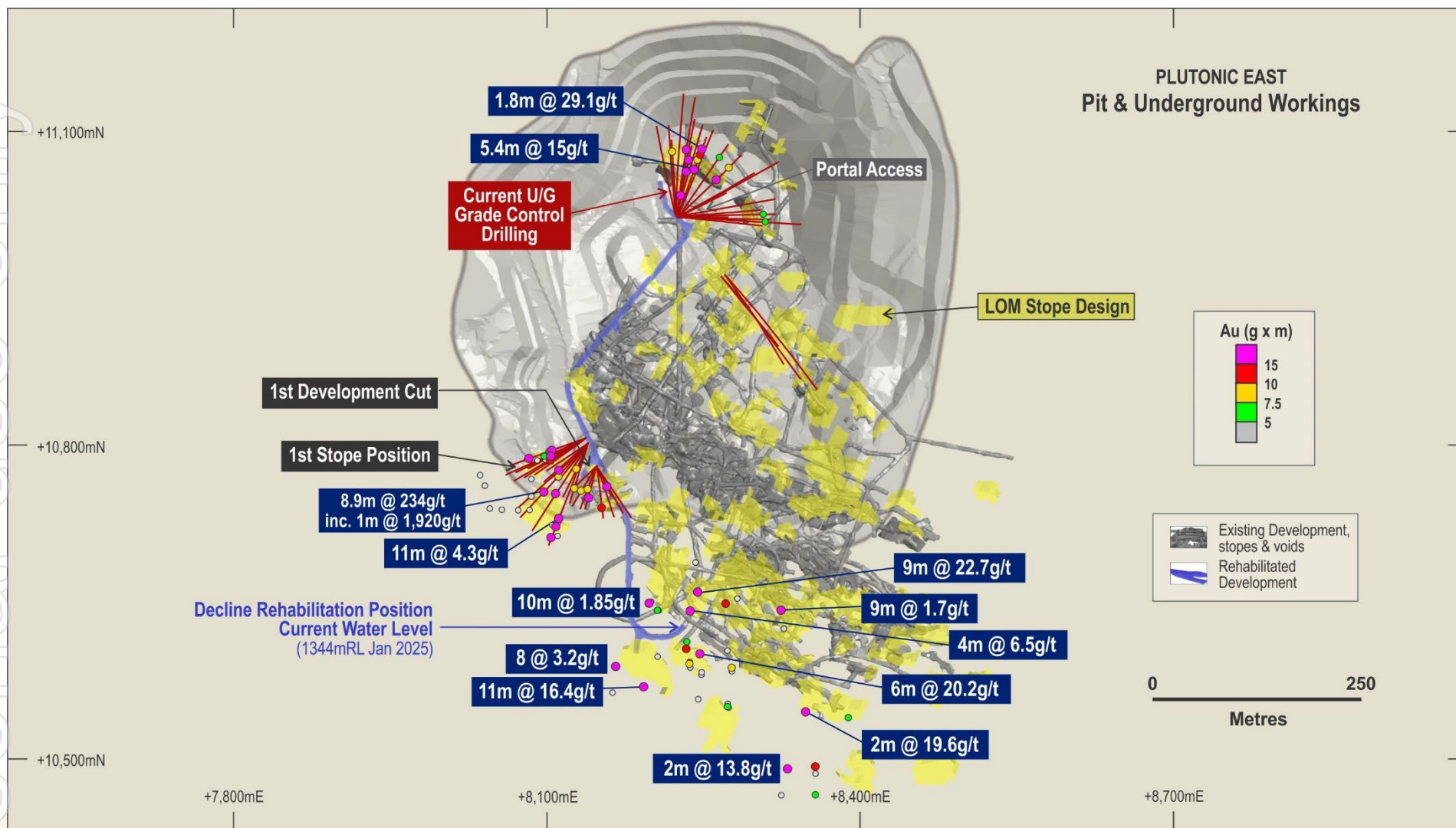


Figure 4: Plan view of Plutonic East showing current grade control drilling

APPENDIX 1: PLUTONIC EAST DRILLHOLE DATA

Table 1a: Plutonic East drillhole collars

Hole Id	Easting	Northing	RL	Dip (°)	Azimuth (°)	End of Hole (m)	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Gram metres (g*m)
UDE10003A	8215	11016	1411	-50.3	8.6	195	70.4	72	1.6	0.77	1
UDE10004	8215	11015	1411	18.7	298.8	233	67.55	67.95	0.4	2.46	1
UDE10004	8215	11015	1411	-39.4	90.1	233	74	80.15	6.15	3.67	23
UDE10005	8216	11014	1411	-35.6	210.9	214	63.85	65.75	1.9	0.91	2
UDE10005	8216	11014	1411	-29.5	88.5	214	71.25	73.7	2.45	4.61	11
UDE10005	8216	11014	1411	-30.5	20.7	214	78.1	79.85	1.75	29.06	51
UDE10006	8217	11013	1410	-39.9	172.0	229	68.4	72	3.6	0.75	3
UDE10006	8217	11013	1410	-22.8	249.0	229	76.1	76.4	0.3	18.60	6
UDE10006	8217	11013	1410	15.9	200.6	229	81.8	83.6	1.8	1.92	3
UDE10007	8218	11013	1411	4.1	250.1	272	68.75	70.45	1.7	2.87	5
UDE10007	8218	11013	1411	4.9	234.7	272	73.8	74.25	0.45	16.80	8
UDE10010	8218	11013	1411	15.4	212.2	157	76.35	79.95	3.6	0.99	4
UDE10010	8218	11013	1411	-35.6	210.9	157	88.95	90.3	1.35	1.22	2
UDE10011	8217	11013	1411	-50.6	226.0	59	91.07	92	0.93	1.50	1
UDE10013	8218	11013	1411	16.5	239.3	209	91.75	92.45	0.7	10.60	7
UDE10013	8218	11013	1411	-45.0	17.1	209	109.8	110.5	0.7	1.51	1
UDE10014	8218	11013	1411	15.4	212.2	322	99.85	102.85	3	1.31	4
UDE10015	8217	11013	1411	4.4	242.9	241	92	97.57	5.57	1.20	7
UDE10015	8217	11013	1411	-47.2	353.7	241	98.07	99.06	0.99	1.25	1
UDE10015	8217	11013	1411	-55.7	171.8	241	102.3	107.1	4.8	0.54	3
UDE10016	8131	10796	1378	0.9	204.7	157	42.2	46.45	4.25	2.04	9
UDE10017	8131	10796	1378	-6.4	236.7	293	22.8	31	8.2	0.98	8
UDE10017	8131	10796	1378	-34.7	193.2	293	41.3	44.4	3.1	0.69	2
UDE10019	8131	10796	1378	-50.3	8.6	257	13.8	14.2	0.4	3.03	1
UDE10020	8131	10796	1378	4.1	250.1	209	30.95	34.3	3.35	1.45	5
UDE10021	8131	10796	1378	-34.0	96.3	245	22	23	1	1.04	1
UDE10022	8128	10801	1379	15.4	212.2	187	33	35.2	2.2	1.76	4
UDE10024	8128	10801	1379	-29.5	88.5	223	37.9	42.25	4.35	2.46	11
UDE10025	8128	10801	1379	-44.3	200.9	124	55.9	57.6	1.7	1.23	2
UDE10026	8128	10801	1379	13.1	227.1	53	30	35.6	5.6	0.74	4
UDE10027	8128	10801	1379	-25.6	44.6	171	36.3	41.3	5	5.69	28
UDE10028	8128	10801	1379	11.0	245.0	192	43.9	44.8	0.9	6.58	6
UDE10029	8128	10801	1379	-50.3	8.6	146	25.55	26.55	1	1.10	1
UDE10030	8128	10801	1379	14.8	222.4	0	27	32	5	0.80	4
UDE10031	8128	10801	1379	-25.6	44.6	0	29.98	38.22	8.24	3.51	29
UDE10031	8128	10801	1379	-36.6	7.7	0	54	59.93	5.93	37.65	223
UDE10032	8128	10801	1379	-5.9	250.4	0	34.6	39.5	4.9	1.06	5
UDE10035	8131	10796	1378	-43.5	44.9	0	14.33	15.81	1.48	0.71	1
UDE10035	8131	10796	1378	-24.4	32.9	0	36.15	41.14	4.99	6.02	30
UDE10035	8131	10796	1378	-47.2	353.7	0	64	64.5	0.5	2.70	1

Hole Id	Easting	Northing	RL	Dip (°)	Azimuth (°)	End of Hole (m)	From (m)	To (m)	Downhole Length (m)	Au (g/t)	Gram metres (g*m)
UDE10036	8131	10796	1378	-35.6	210.9	0	15.25	17.8	2.55	0.74	2
UDE10036	8131	10796	1378	12.5	237.2	0	41	45.2	4.2	1.79	8
UDE10036	8131	10796	1378	-39.0	1.3	0	60.25	69.2	8.95	233.85	2093
UDE10036	8131	10796	1378	14.8	222.4	0	89.6	94	4.4	0.92	4
UDE10037	8131	10796	1378	10.5	250.1	0	44.6	45.3	0.7	6.35	4
UDE10037	8131	10796	1378	-26.2	94.2	0	54.7	62.3	7.6	2.16	16
UDE10037	8131	10796	1378	-45.0	17.1	0	73	74.9	1.9	0.56	1
UDE10038	8131	10796	1378	-44.3	200.9	0	38	41.85	3.85	0.52	2
UDE10038	8131	10796	1378	-30.5	20.7	0	74	85	11	4.34	48
UDE10038	8131	10796	1378	-30.5	20.7	0	88	90	2	15.86	32
UDE10041	8139	10774	1374	-26.2	94.2	0	29	33.3	4.3	3.88	17
UDE10043	8139	10774	1374	-44.8	85.5	0	4.05	5	0.95	1.04	1
UDE10043	8139	10774	1374	-29.5	88.5	0	48.1	56	7.9	1.37	11
UDE10044	8139	10774	1374	-73.7	9.6	0	26.63	28.63	2	0.70	1
UDE10044	8139	10774	1374	-55.7	171.8	0	34.91	35.91	1	2.19	2
UDE10045	8139	10774	1374	-34.7	193.2	0	17	17.78	0.78	2.70	2
UDE10045	8139	10774	1374	-24.4	32.9	0	32.5	43.57	11.07	2.80	31
UDE10046	8139	10774	1374	-39.9	172.0	0	15.38	16.8	1.42	2.12	3
UDE10046	8139	10774	1374	6.9	197.2	0	29.19	37.22	8.03	1.23	10
UDE10047	8139	10774	1374	14.8	222.4	0	14.79	16.7	1.91	2.11	4
UDE10047	8139	10774	1374	6.9	229.0	0	30.2	38.16	7.96	1.04	8
UDE10047	8139	10774	1374	13.1	227.1	0	43.82	44.82	1	4.32	4
UDE10048	8139	10774	1374	14.8	222.4	0	32.2	35.45	3.25	1.23	4
UDE10055	8216	11012	1410	-33.0	61.0	0	73.16	77.16	4	5.84	23
UDE10058	8217	11013	1410	-2.3	139.2	0	82	83.5	1.5	0.62	1
UDE10058	8217	11013	1410	-29.0	223.9	0	90.3	94.3	4	2.07	8
UDE10059	8217	11013	1410	-32.7	91.1	0	65.4	70.45	5.05	3.11	16
UDE10059	8217	11013	1410	15.9	200.6	0	78.7	79.7	1	3.32	3
UDE10059	8217	11013	1410	-33.0	61.0	0	83.5	87.6	4.1	6.62	27
UDE10060	8217	11013	1410	-36.6	7.7	0	64.22	69.66	5.44	14.97	81
UDE10060	8217	11013	1410	0.9	204.7	0	78.85	83.3	4.45	1.93	9
UDE10061	8217	11013	1410	-24.4	32.9	0	69	70.2	1.2	24.40	29
UDE10062	8217	11013	1410	15.9	200.6	0	94	95	1	3.22	3
UDE10063	8217	11013	1410	18.7	298.8	0	107.5	108	0.5	1.90	1
UDE10068	8136	10892	1393	15.4	245.4	0	97	100	3	1.95	6
UDE10068	8136	10892	1393	-45.3	153.0	0	112	118	6	0.52	3
UDE10116	8261	10958	1406	13.1	227.1	0	87.06	89.34	2.28	1.79	4

Section 1 Sampling Techniques and Data

Plutonic East Deposit

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> This release relates to results from grade control NQ Diamond Core drilling (DD) at the Plutonic East Deposit. For DD samples, downhole depth is recorded by the drillers on core blocks after every run. This is checked and compared to the measurements of the core by a geologist to honour geological boundaries (lithology, mineral assemblage, alteration etc). Sample lengths typically vary between 0.2m and 1.0m. Grade control DD core is whole core sampled and sent for analysis. Plutonic East deposit has historically been sampled using numerous drilling and sampling techniques by both Catalyst Plutonic and previous operators. Drilling and sampling techniques by previous operators are assumed to have been to industry standards at that time.
Drilling techniques	<ul style="list-style-type: none"> The grade control DD utilised NQ core with a diameter of 47.6 mm.
Drill sample recovery	<ul style="list-style-type: none"> All holes were logged on site by an experienced geologist. DD recovery is not noted specifically, though the core is jig-sawed back together and metre marked carefully. Discrepancies to core blocks are brought up with the drill contractor. Occasionally core loss blocks are inserted. Overall drill core recovery is very good. Catalyst diamond drilling practice results in high core recovery due to the competent nature of the ground. There is no known relationship between sample recovery and grade at Plutonic East.
Logging	<ul style="list-style-type: none"> DD samples have been logged by qualified geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Logging is both qualitative and quantitative. Logging records include: depth from, depth to, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide (percentage and type), quartz (percentage), veining, and general comments. Orientated core structural measurements are taken at relevant structures and where the foliation is relatively consistent. All DD core is digitally photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> All grade control DD core was sampled as full core and dispatched to the ALS and BV laboratories in Perth for analysis. Sample preparation procedures for DD includes: <ul style="list-style-type: none"> 1-4 hours drying at 150°C depending on moisture content Entire core sample is crushed to 10mm 3kg riffle split for pulverisation Pulverise to 90% passing 75µm Scoop 250-300g Ore grade Au by lead collection fire assay with ICP/AAS, 50g nominal sample weight. Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The Plutonic Gold Mine has been in operation since 1990 following discovery in 1988. QAQC procedures have changed throughout that period. The current underground Mineral Resources have been identified over a long period of time with a number of companies. Fire assay gold analysis is considered to be total gold. Certified Reference Material (CRM's) are submitted every 40 samples for DD. CRM's are of similar grade tenor to those expected grades in the sampling. CRM's are selected based on their grade range and mineralogical properties with an emphasis on sulphide ores. Blanks are inserted every 40 samples for DD. Crush sizing analysis is conducted randomly by the Laboratory as part of their QC process. Pulp residues are expected to have 90% passing ≤75µm. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly. Current procedures dictate a process of validation and checking of laboratory results when data is returned by the laboratory as it is loaded into the acQuire database. A standard set of plots and checks are undertaken, and if results fall outside of the expected limits, then re-assaying is requested. Monthly QAQC reports are generated by the database administrator and documented from automated routines out of the database.

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Criteria	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> DD logging is completed electronically on laptops. Database protocols and rules are applied upon data entry. Underground diamond drill sample data is stored in the mine SQL database (Acquire) All drill data within site databases are regularly validated using both internal database systems and external validation tools. There is no requirement for twinned holes in a production setting.
Location of data points	<ul style="list-style-type: none"> UG hole collar locations are picked up regularly by site surveyors. Downhole surveys are completed using a DeviGyro survey instrument every 3 metres.
Data spacing and distribution	<ul style="list-style-type: none"> Grade control DD spacing typically required for stope definition is at a nominal spacing of 7.5m by 7.5m.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drilling is orientated as close to perpendicular to mineralisation where possible. However, orientation to the lodes may be compromised by access to suitable drill platforms. Drillholes are extended to Mine Mafic boundary where required and practicable. <p>The variable drill orientation relative to mineralisation is not thought to make a material difference in the resource estimation.</p>
Sample security	<ul style="list-style-type: none"> The chain of custody is managed by Catalyst employees and contractors. Any unsampled drill core is kept in an unfenced core farm adjacent to the core cutting and processing shed. This is not regarded as a security risk due to the remote location of the mine with no community development near the mine. All core is photographed and records kept electronically. Geologists are responsible for marking the sample intervals and placement of Blanks and CRM's within the sampling stream. The Project Geologist and Senior Geologist complete quality control checks on the GC drilling data daily. Field Staff are primarily responsible for sampling of core, generating the sample numbers for core submission, creating a sample submission sheet, selecting and recording the CRM's to be sent to the laboratory and the transportation of the samples to the laboratory. Samples are tracked during shipping. Once a hole has been sampled, the sample intervals and checked geology documents are handed to the Database Administrator (DBA) who converts the digital copy to a .csv file which is then imported into the Acquire database. Upon receiving the digital file for the assay data, the DBAs import the file into the master Acquire database. This data is not accessible for assessment until it has been validated as complete and correct by the QAQC Geologist and DBA. Pulp rejects from assayed samples are kept in wooden boxes on top of the waste dump. Drill logs are kept in hard copy and electronically.
Audits or reviews	<ul style="list-style-type: none"> No audit or reviews of sampling techniques have been undertaken however the data is managed by company geologist who has internal checks/protocols in place for all QA/QC.

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Section 2 Reporting of Exploration Results

Plutonic East Deposit

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Plutonic Gold Mine group includes 30 granted exploration and mining tenements (24 mining leases, 2 exploration licences, and 4 prospecting licences) (as such term is defined in the (Western Australian) Mining Act 1978 (the "Mining Act")) Plutonic East is covered by two tenements, these being: M52/148 and M52/295. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> 1969-1976 – International Nickel Company (Inco) conducted nickel exploration using geochemistry, geophysics, costeaning, RAB and RC drilling. 1987 – Great Central Mines (GCM) identified an arsenic and gold anomaly by geochemical sampling in the Plutonic tenements. 1987-1993 – Battle Mountain Australia (BMA) undertook regional mapping, Bulk Leach Extractable Gold (BLEG) soil sampling, and RAB drilling. The Triple P, Pelican, Albatross and Flamingo deposits were discovered in 1992. Further RAB, AC, RC and DD programs were conducted to define these deposits. 1988-1994 - Resolute Resources Ltd (75%) and Titan Resources NL (25%) commenced exploration on the Marymia tenements. Gold mineralisation was discovered in the Keillor Shear Zone following regional exploration soil, stream sediment and rock chip sampling and geological mapping. Several phases of follow-up RAB, AC, RC and DD drilling was carried out. K1 deposit was discovered in 1989. Prospect scale geophysical surveys including magnetics and gradient array IP were undertaken between 1989 and 1994. 1990 – GCM carried follow up grid-based mapping, soil and lag geochemical surveys which led to the discovery of the Plutonic deposit. 1990 – GCM discovered satellite deposits at Area4 and Channel. Both were mined by open pit between 1999 and 2001. 1990-1995 – Plutonic Resources exploration division carried out exploration on the Freshwater tenements and discovered a total of 1 underground and 30 surface prospects. Follow up resource definition drilling resulted in conversion of these prospects to 10 open pits and one underground mine, including Area 4 open pit, Plutonic East underground deposit, Salmon, Trout and Perch. 1999-2004 - Homestake Gold of Australia undertook a detailed aeromagnetic and radiometric survey over the entire lease area. Additional IP and moving loop geophysical surveys were undertaken between 2000 and 2004 across several prospects. The largest of which was across the K1-K2 project area in 2004. 2004 - the Plutonic Development department undertook a large soil sampling programme over the northwestern end of the Marymia tenements, in conjunction with the IP survey. These surveys identified a number of targets that were followed up with some additional surface geochemical sampling. 2001-2007 - exploration and resource definition drilling by RAB, RC and diamond core drilling was undertaken by the Plutonic Development department across numerous prospects outside of the Plutonic Mine area. Many of these drilled prospects were proven up to become small satellite open pit mines such as Triple P B-Zone, Albatross, Flamingo, Kookaburra, Ibis, Piranha, to name a few. 2009-2012 - RC and diamond core drilling concentrated on extensions to the known Plutonic deposit. Outside of this area two 2D seismic lines were shot in conjunction with Curtin University and diamond core drill was undertaken at Plutonic West and Cod prospects.
Geology	<ul style="list-style-type: none"> The gold deposits at Plutonic are hosted by an Archaean greenstone sequence and occur mainly as a multiple lode system with variable dip (horizontal to vertical) hosted almost exclusively by a mafic amphibolite sequence that is referred to as the 'Mine Mafic'. Mineralisation regularly occurs as shallowly dipping, layer parallel lodes, although steep lodes and minor quartz-vein hosted deposits also occur. Mineralisation at Plutonic is characterized by a series of moderately-dipping to very flat-lying, stacked replacement-style lodes, individually up to five metres wide, that are hosted within ductile shear zones, oriented slightly oblique to stratigraphy.
Drill hole Information	<ul style="list-style-type: none"> A table of drill hole data pertaining to this release is attached.
Data aggregation methods	<ul style="list-style-type: none"> Reported drill results are uncut. All relevant intervals to the reported mineralised intercept are length weighted to determine the average grade for the reported intercept.

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Criteria	Commentary
	<ul style="list-style-type: none"> All significant intersections are reported with a lower cut-off grade of 0.5 g/t Au including a maximum of 3m of internal dilution. Individual intervals below this cut off are reported where they are considered to be required in the context of the presentation of results. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Drilling is orientated as close to perpendicular to mineralisation where possible. However, orientation to the lodes may be compromised by access to suitable drill platforms. Downhole lengths are reported for this phase of drilling.
Diagrams	<ul style="list-style-type: none"> Appropriate diagrams are included in the report.
Balanced reporting	<ul style="list-style-type: none"> All holes being reported are included in the tables. Diagrams show the location and tenor of both high and low grade samples.
Other substantive exploration data	<ul style="list-style-type: none"> No additional exploration data is included in this release.
Further work	<ul style="list-style-type: none"> Grade control and extensional drilling programs are underway, and will continue in line with mine development and production requirements.

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