

FY26 Production Update

Record quarterly and annual gold production for the Plutonic Gold Belt under Catalyst ownership

- **Quarterly gold production of 31,812oz**
- **Annual gold production of 104koz, in line with FY26 guidance of 100–110koz**
- **Highest quarterly and annual gold production at Plutonic since 2013 under Barrick's ownership**
- **Production sourced from four mines across the Plutonic Gold Belt – Plutonic Main, Plutonic East, Trident open pit and K2**
- **Cash and bullion at 30 June of A\$323m, a A\$46m increase since 31 March and A\$85m increase in the six months to 30 June 2026 (after exploration, capital and corporate expenditure)**
- **Catalyst is debt free – undrawn debt facility of A\$100m provides liquidity of A\$423m**

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX:CYL) is pleased to report quarterly gold production from the Plutonic Gold Belt of 31,812oz. Gold production for the FY26 year was 104koz which is in line with the Company's guidance range of 100,000oz to 110,000oz.

Catalyst's management commented:

"Delivering +30koz, within our FY26 guidance range, reflects a year of consistent operating performance across the Plutonic Gold Belt.

Three years' ago, Plutonic was producing 15koz per quarter. This quarter we achieved ~30koz – a doubling of production under Catalyst's ownership and a pleasing milestone for those that have been with us on the journey.

With the Trident gold deposit's development progressing well, its expected production contribution of ~15-20koz gold per quarter³ is looking increasingly likely."

Production during the quarter was sourced from four mines across the Plutonic Gold Belt – Plutonic Main, Plutonic East, the Trident open pit and K2 underground. Ore sourced from Plutonic East and K2 is working well under the hub and spoke model.

K2's progress from development into ore production occurred during the quarter. Commercial production from the mine appears to be tracking as forecast with grade reconciliations, ground conditions and other key operating metrics as expected. Recoveries may be higher than forecast with further work required to understand this. Open pit ore sources from Trident are also processing at higher recovery rates.

Should K2's development continue as expected, it would become the third deposit developed on time and budget by Catalyst within its three-year ownership of the Plutonic Belt.

Mine development and approvals progressed at Catalyst's next three mine developments – Trident underground, Old Highway and Cinnamon.

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\$2,750/oz from four mines at Plutonic, Plutonic East, K2 and Trident open pit.

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. Note 3: ASX announcement 10 September 2025 "Plutonic Belt Reserves double, supporting long term growth plans" and Investor Presentation"

New secondary and tertiary crushers were installed at the Plutonic processing plant during an extended shutdown in April. To date, these appear to be performing well.

Detailed operational figures and costs will be provided in the Company's upcoming June quarterly report.

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

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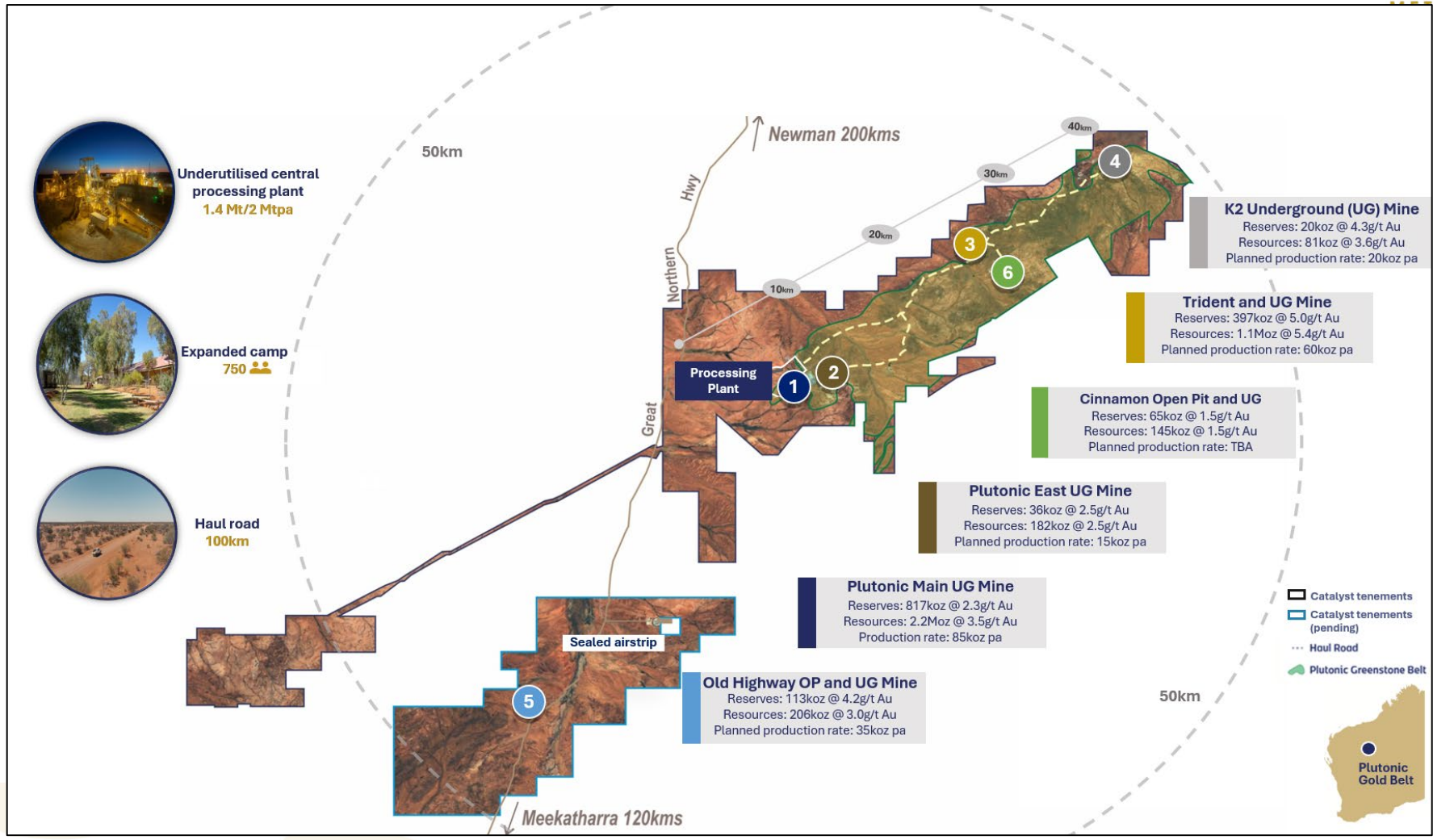


Figure 1: Plutonic Gold Belt showing location of deposits relative to the Plutonic processing facility

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