



ASX ANNOUNCEMENT

27 NOVEMBER 2019

\$7.875 MILLION PLACEMENT WITH GOLD EXPLORATION VICTORIA PTY LTD

- **Gold Exploration Victoria Pty Ltd to invest a further \$7.875 million via a placement at \$2.25 per share**
 - **Gold Exploration Victoria Pty Ltd will become Catalyst's largest shareholder with 14.8%**
 - **Strengthens alliance with Gold Exploration Victoria Pty Ltd which has the capacity to deliver project development expertise and financial support for any future mining and production developments on the Whitelaw Gold Belt**
 - **Catalyst will have cash at bank in excess of \$20 million heading into 2020**
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Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX: **CYL**) is pleased to advise that Gold Exploration Victoria Pty Ltd (**GEV**) (a wholly owned subsidiary of Hancock Prospecting Pty Ltd and Joint Venture Partner on the Four Eagles Gold Project) has agreed to subscribe for a \$7.875 million placement of Catalyst shares at a subscription price of \$2.25 per share.

The placement comprises 3,500,000 ordinary fully paid shares at a subscription price of \$2.25 per share and is being made pursuant to ASX Listing Rule 7.1. No Catalyst shareholder approval is required for the placement.

Proceeds from the share placement will strengthen the Company's working capital position and enable it to continue to move forward with its advanced projects at the Four Eagles Gold Project and Tandarra Gold Project and to continue to pursue aggressive exploration programmes in the Whitelaw Gold Belt north of Bendigo and adjacent belts north of the Fosterville and Inglewood goldfields.

The subscription price represents a discount of approximately 9.6% to the 20 day volume weighted average price of the Company's shares prior to the date of the subscription agreement.

The placement is expected to be completed within five business days subject to there being no material adverse change in respect of Catalyst occurring. The subscription price may be subject to adjustment if the 30 day volume weighted average price of the Company's shares prior to the date of completion of the placement, or the 5 day volume weighted average price for the period ending immediately prior to the date the subscription conditions are satisfied, is less than \$2.25.

Following the share placement, GEV will hold an equity interest of 14.8% of Catalyst, and elevates GEV to become Catalyst's largest shareholder. The placement shares to be issued to GEV will rank equally with all other shares on issue in the capital of the Company and will be subject to voluntary escrow for a period ending 12 months from the date of issue.

For so long as GEV holds at least a 15% interest in Catalyst shares it will have the right to nominate a representative to the Board of the Company.

Mr Stephen Boston, Catalyst's Chairman, stated "This additional investment by GEV into our Company further cements the strong working relationship that has been built between both companies technically and corporately over the past five years, via a number of joint ventures over the Whitelaw Gold Belt north of Bendigo in Victoria. Catalyst finds itself in a very strong financial position as it embarks upon its biggest exploration programme in 2020."

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