



ASX ANNOUNCEMENT

1 SEPTEMBER 2014

COMPANY PRESENTATION UPDATED FOR TANDARRA DATA

- **Corporate presentation updated following Tandarra data review**
- **Historical Tandarra data updated under 2012 JORC Code**
- **Catalyst now manages the entire North Bendigo gold belt**

Catalyst Metals Limited (**Catalyst** or the **Company**) (**ASX: CYL**) has undertaken a technical review of historical data and updated the corporate presentation following the signing of the Heads of Agreement with Navarre Minerals Limited (Navarre) in June 2014. As shown on Figure 1, Catalyst now has an interest in tenements covering the entire gold belt potential of the Bendigo North area. The agreement with Navarre means that Catalyst shareholders will now directly benefit from any future gold discoveries that are made in this 65 kilometre long corridor.

Although Catalyst was not involved in the exploration at the Tandarra project, it has elected to update the previously published exploration results to comply with the JORC 2012 Code. The results had been publicly reported by Leviathan Resources Pty Ltd (ASX code LVR) (December 2004 to January 2007), Perseverance Corporation Limited (ASX code PSV) (January 2008 to March 2011) and Navarre (ASX code NML) (March 2011 to current) in numerous announcements during the stated periods under the JORC 2004 Code. Catalyst has limited knowledge on how the data was collected and has had to make assumptions based on the available historic data generated by these companies.

Location data of the Tandarra drill holes shown in the presentation are listed in Table 1 and a Summary of Sampling Techniques and Reporting of Exploration Results according to the JORC Code 2012 Edition are tabulated in Appendix 1.

For further information contact:

Steve Boston
Chairman
Telephone: +61 8 9383 2825

Bruce Kay
Technical Director
+61 400 613 180

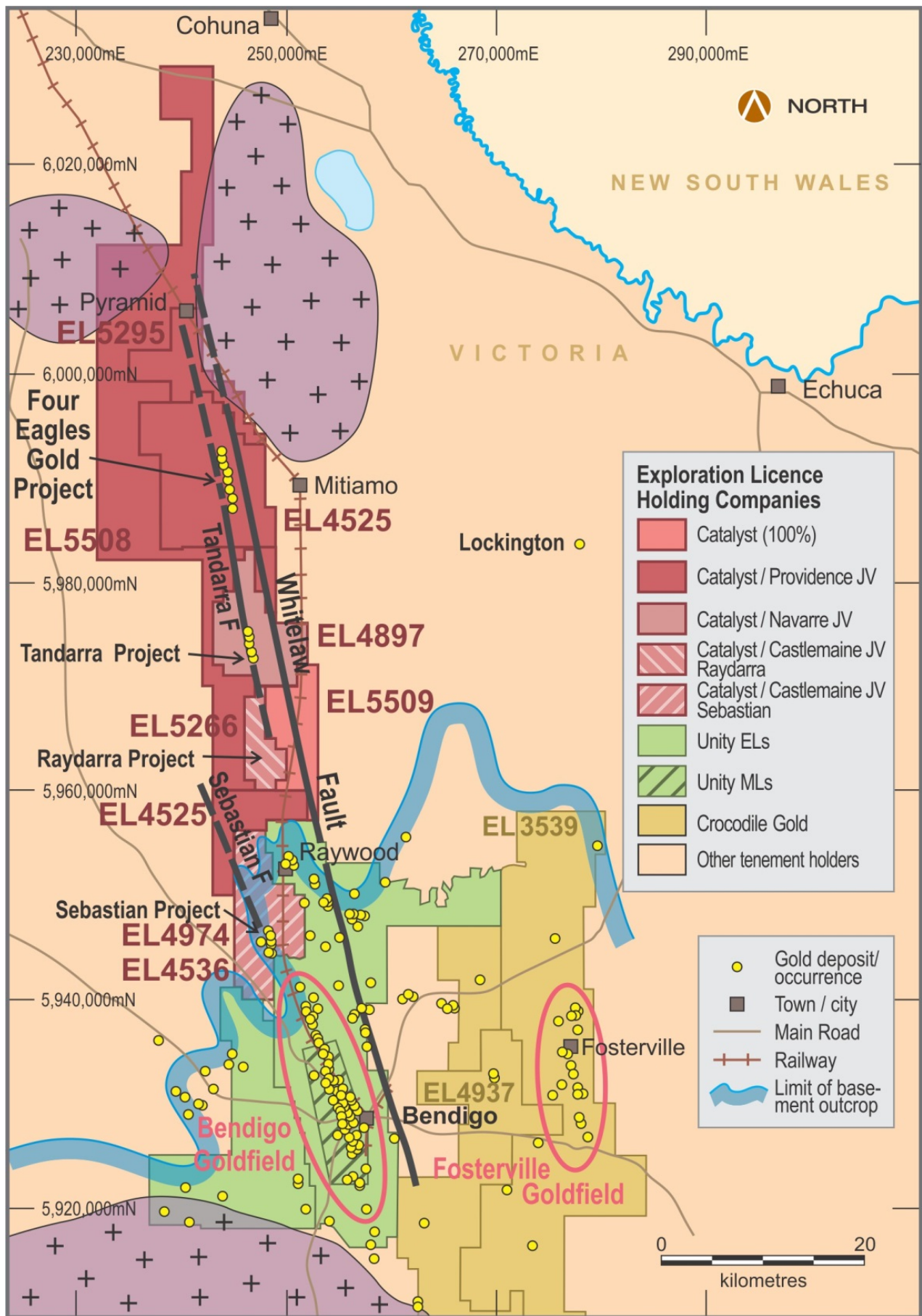


Figure 1: Four Eagles and Tandarra Gold Projects Location Map

Competent person's statement

The information in this report that relates to exploration results is based on information compiled 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 information was prepared and first disclosed by previous tenement holders under the JORC Code 2004.

APPENDIX I

“If not, why not” declaration by Competent Person: Holes not listed in Table 1 recorded no significant values and are remote from the mineralised area being the subject of this presentation, so are not material to this presentation. However, all hole locations, including those holes with no significant values and as such are not material to this presentation, are shown on the accompanying plans in this presentation.

Table 1 Drill hole collar data

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Depth (m)	Azimuth (deg)	Declination (deg)	Drill Type	Date Drilled
TAC102	246437	5974518	104.7	93.0	0	-90	AC	31-Oct-06
TAC105	246597	5973698	104.8	75.0	0	-90	AC	1-Nov-06
TAC125	246441	5974520	104.7	108.0	0	-90	AC	22-Nov-06
TAC136	246601	5973700	104.7	81.0	0	-90	AC	26-Nov-06
TAC146	246855	5972824	105.5	75.0	0	-90	AC	7-Dec-06
TAC149	246507	5972812	105.7	102.0	0	-90	AC	11-Dec-06
TAC219	248642	5973626	105.0	99.0	0	-90	AC	25-Mar-07
ACT007	246894	5972796	105.5	56.0	0	-90	AC	7-May-11
ACT015	246898	5972750	105.5	60.0	0	-90	AC	15-May-11
ACT024	246605	5972930	105.7	120.0	0	-90	AC	24-Aug-11
ACT027	246825	5972930	105.6	96.0	0	-90	AC	27-Aug-11
ACT028	246845	5972930	105.6	84.0	0	-90	AC	27-Aug-11
ACT036	246450	5973695	110.0	50.5	0	-90	AC	31-Aug-11
ACT045	250075	5972775	104.8	74.0	0	-90	AC	2-Nov-11
ACT046	250085	5972775	104.8	55.0	0	-90	AC	2-Nov-11
ACT147	246619	5972889	106.3	99.0	0	-90	AC	5-Oct-12
ACT151	246484	5973240	105.6	99.0	0	-90	AC	7-Oct-12
ACT164	246588	5973718	105.0	81.0	0	-90	AC	13-Oct-12
ACT165	246423	5973742	105.2	92.0	0	-90	AC	13-Oct-12
ACT172	246549	5973032	106.2	96.0	0	-90	AC	25-Oct-12
ACT173	246572	5973032	106.1	108.0	0	-90	AC	25-Oct-12
ACT179	246524	5973466	105.2	90.0	0	-90	AC	28-Oct-12
ACT183	246484	5973268	105.6	99.0	270	-80	AC	30-Oct-12
ACT190	246473	5973215	105.0	102.0	270	-80	AC	12-Nov-12
ACT194	246510	5973130	105.0	113.0	0	-90	AC	15-Nov-12
ACT195	246520	5973130	105.0	111.0	0	-90	AC	15-Nov-12
ACT196	247165	5971200	105.0	137.0	0	-90	AC	24-Nov-12
ACT101	247081	5971630	105.0	100.5	0	-90	AC	nr
ACT103	247098	5971420	105.0	100.5	0	-90	AC	nr
TDD009	246967	5972833	105.9	308.7	263	-52	DDH	6-Mar-07
DDT001	246889	5972825	105.9	151.2	269	-53	DDH	3-Mar-12
RCT001	246882	5972742	106.0	104.0	90	-70	RC	19-Dec-11
RCT002	246851	5972739	105.9	102.0	90	-70	RC	20-Dec-11
RCT003	246871	5972741	106.0	102.0	90	-70	RC	21-Dec-11
RCT005	246842	5972740	105.9	102.0	90	-70	RC	21-Dec-11
RCT004	246955	5972741	106.0	120.0	90	-70	RC	22-Dec-11

Hole ID	East (MGA)	North (MGA)	RL (AHD)	Depth (m)	Azimuth (deg)	Declination (deg)	Drill Type	Date Drilled
RCT025	246984	5972622	106.1	108.0	95	-70	RC	6-Feb-12
RCT028	247018	5972419	106.4	102.0	93	-70	RC	9-Feb-12
RCT073	247003	5971822	106.7	142.0	268	-76	RC	3/04/2012
RCT074	246986	5971821	106.7	120.0	265	-76	RC	4/04/2012
RCT006	246860	5972740	105.9	159.0	85	-60	RC	nr
RCT007	246893	5972731	106.1	159.0	91	-60	RC	nr
RCT008	246914	5972728	106.0	87.0	89	-60	RC	nr
RCT009	246935	5972733	106.1	75.0	94	-60	RC	nr
RCT010	246852	5972828	106.0	171.0	91	-70	RC	nr
RCT011	246871	5972825	106.1	123.0	95	-70	RC	nr
RCT014	246820	5972945	106.0	105.0	98	-70	RC	nr
RCT016	246794	5973031	106.1	105.0	95	-71	RC	nr
RCT040	247092	5972218	106.4	96.0	103	-60	RC	nr
RCT042	246928	5972751	106.0	90.0	266	-81	RC	nr
RCT043	246916	5972749	106.1	84.0	260	-80	RC	nr
RCT045	246903	5972754	106.1	66.0	266	-80	RC	nr
RCT046	246965	5972750	105.9	102.0	264	-62	RC	nr
RCT047	246856	5972929	106.0	72.0	272	-80	RC	nr
RCT050	246843	5972929	106.0	102.0	272	-80	RC	nr
RCT053	246636	5972950	106.2	126.0	265	-80	RC	nr
RCT061	246838	5972822	105.9	102.0	267	-80	RC	nr
RCT062	246994	5972629	106.2	150.0	270	-80	RC	nr
RCT063	246978	5972629	106.2	120.0	261	-80	RC	nr
RCT067	247103	5972419	106.2	108.0	268	-80	RC	nr
RCT068	247085	5972418	106.3	102.0	262	-80	RC	nr
RCT095	246919	5972826	106.0	114.0	264	-80	RC	nr
RCT096	246894	5972846	106.0	108.0	266	-80	RC	nr
RCT097	246879	5972833	105.9	101.0	261	-80	RC	nr
RCT098	246862	5972807	106.0	90.0	270	-80	RC	nr

JORC 2012 Edition, Table 1 Checklist
Historic data

Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Sampling Techniques and Data Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling. <ul style="list-style-type: none"> ➢ AirCore samples hand grabbed from cyclone bags at 1, 3 and 5 metre intervals across a number of drill campaigns. ➢ RC Samples taken as riffle split from the cyclone, as 2 to 3 kg representative samples, at one metre intervals ➢ Diamond core samples taken as ½ core (sawn) of NQ or HQ drill core. Sample intervals approximately one metre length, but determined by geological and sample recovery boundaries. • Sample Assays <ul style="list-style-type: none"> ➢ Early AirCore program samples sent to AMDEL and ALS laboratories for either 25 gm aqua regia digest or Fire Assay gold determination. ➢ Later AirCore samples sent to Gekko Labs for 2 kg accelerated cyanide leach analysis ➢ RC and diamond drill samples sent for 2 kg accelerated cyanide leach analysis
Drilling techniques	<ul style="list-style-type: none"> • Drill type <ul style="list-style-type: none"> ➢ AirCore drilling - holes prefixed ACT or TAC ➢ RC drilling - holes prefixed RCT. Face sampling hammer, holes cased to basement. ➢ Diamond drilling - holes prefixed DDT. HQ and NQ2 drilling, holes cased to basement.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. - not known for AirCore and RC programs Diamond drill recovery measured by comparing recovered core with driller's run length. • Measures taken to maximise sample recovery and ensure representative nature of the samples. not known • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. Not known
Logging	<p>Cuttings geologically logged at 1 to 5m intervals for lithology, alteration, quartz veining and structural features (such as cleavage, breccia). Drill core geologically logged for lithology, structure (bedding, cleavage) alteration, oxidation and mineralisation.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Diamond drilling - sawn half core sampled • RC programs - samples riffle split at cyclone when dry, grab sampled when wet. • AirCore programs - samples hand grabbed from cyclone bags. • The nature and quality of the sample preparation technique is appropriate for all sample types. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - not known, but some samples selected from cyclone bags for repeat assays by accelerated cyanide leach • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Not known • Whether sample sizes are appropriate to the grain size of the material being sampled. - Gold is known to be fine grained and disseminated with rare coarse particles, so the sample size (approximately 2 kg) is appropriate

Sampling Techniques and Data Criteria	Explanation
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Gold determined by Aqua Regia digestion and ICP-MS, by 25 gm Fire Assay, and by 2 kg accelerated cyanide leach. Experience has shown this method to be applicable for fine grained disseminated gold mineralisation in sediments, with occasional occurrence of coarse gold particles. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. - <i>not known</i>
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. - <i>not known</i> • The use of twinned holes. - <i>none</i> • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - <i>Data logged onto paper, transcribed and verified</i> • Discuss any adjustment to assay data. - <i>all gold determinations treated with equal rank</i>
Location of data points	<ul style="list-style-type: none"> • AirCore Hole collars surveyed by 12-channel hand held GPS to MGA94. AHD estimated from DTM created from publicly available land survey data. • RC and Diamond holes surveyed by registered surveyor
Data spacing and distribution	<ul style="list-style-type: none"> • Holes drilled on at 20 to 100 metre spacing on fence lines at a nominal 50 metres apart. • This spacing is not of sufficient density to allow the estimation of a mineral resource. • <i>Sample compositing has not been applied.</i>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Most fence lines drilled at right angles to the strike of the regional structures. • All AirCore holes vertical as this method is designed to map halo mineralisation only. • RC and diamond holes drilled either to west or east to intersect west or east dipping beds related to anticlinal formations. •
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. - <i>Cuttings stored in secure 'sample farm' near site on private property. Diamond core samples stored at office in Stawell</i>
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. - <i>none</i>

Reporting of Exploration Results

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

Reporting of Exploration Results Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • The Tandarra Project is wholly within EL4897. Catalyst Metals has entered into a JV with Navarre Minerals to earn 51% for the expenditure of \$3 million over 4 years with a minimum of \$800,000 in two years.
Exploration done by other parties	<ul style="list-style-type: none"> • All drilling conducted by Leviathan Gold and Navarre Minerals Ltd
Geology	<ul style="list-style-type: none"> • Disseminated gold (+arsenic) mineralisation in quartz veined sediments or fault zones. • Some supergene gold mineralisation component.

Reporting of Exploration Results Criteria	Explanation
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ➤ Hole collars listed in Table 1 ➤ (If not, why not declaration) Holes not listed in Table 1 recorded no significant values and are not material to this presentation. All hole locations, including those holes with no significant values (and as such are not material to this presentation) are shown on the accompanying plans in this presentation
Data aggregation methods	Data listed in Slides 21 to 23. No data aggregation applied. High grades not cut
Relationship between mineralisation widths and intercept lengths	The geometry of the mineralisation with respect to the drill hole angle is not known at this stage. Only down hole lengths reported, true widths are not known
Diagrams	Slides 21 to 23 show plans of drill hole locations and interpreted sections.
Balanced reporting	Comprehensive reporting of all Exploration Results is not practicable, and representative reporting of both low and high grades and/or widths are listed in Slides 21 to 23
Other substantive exploration data	No other exploration results that have not previously been reported, are material to this presentation
Further work	Planning for further drilling is in progress, anticipated to start in December 2014