



ASX Release

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Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

DRILLING COMMENCES AT MINNIE SPRINGS MOLYBDENUM DISCOVERY

Catalyst is pleased to advise that the drilling programme at Minnie Springs has commenced.

The 20 hole reverse circulation drilling programme is designed to test approximately 500 metres of strike of the Minnie Springs molybdenum discovery, to depths of around 100 metres.

In addition, a number of holes will be sited over two induced polarisation geophysical anomalies to test the relationship between the anomalies and potentially molybdenum sulphide at depth. This drilling will extend over an additional 500m of strike of the Minnie Springs molybdenum trend.

The drilling programme is expected to take 2-3 weeks and results should be available in mid to late December.

Based upon the limited historic drilling results and exploration work completed by Catalyst over the past six months, the Minnie Springs molybdenum discovery has the potential to host a multi million tonne molybdenum resource from near surface with bulk mining characteristics.

The discovery hole at Minnie Springs, MRC 6, which was drilled in late 1995, recorded an intersection of 61 metres grading 0.09% molybdenum from a depth of 3 metres.



Recent channel sampling at Minnie Springs confirmed wide outcropping widths of molybdenum mineralisation with best results of 20 metres @ 0.12% and 5 metres @ 0.07%.

From a comparative perspective, based on current molybdenum prices of \$US26/lb these sample results are equivalent to gold ("Au") grades of around 4.4 g/t, 5.9 g/t and 3.8 g/t respectively.

**Howard Dawson
Chairman**

For further information on the company visit www.catalystmetals.com

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Information in this report has been reviewed by a Competent Person as defined in the JORC Code, being Mr Howard Dawson B.App.Sc SFFINSIA AIG, who has sufficient experience in mineral resource estimation relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking, and consents to the inclusion in the public release of the matters based on their information in the form and context in which it appears.

The quoted Mo price is for Molybdenum Trioxide which is approximately 60% Mo.

ENDS