



ASX Announcement

27 March 2012

## Four Eagles Drilling Update and SPP Closing

- **Intersections of 2.0 metres @ 6.2g/t Au from 48.5 metres and 3 metres @ 0.92g/t Au from 55.5 metres from trial RC and Diamond Drilling Programme.**
- **Diamond drilling to resume after Easter and aircore drilling in mid-April.**
- **Share Purchase Plan closing on Wednesday, 28 March 2012.**

---

Catalyst Metals Limited (ASX: CYL) ("Catalyst" or the "Company") wishes to advise that partial assay results have been received from the recent trial Reverse Circulation (RC) and rotary mud/diamond drilling programme undertaken at the Four Eagles Gold Project in Victoria in February 2012.

Results from the two holes in the Eagle 4 Area (Figure 1) show further shallow gold intersections with **2.0 metres @ 6.2g/t Au from 48.5 metres (including 1.0 metre @ 8.82 g/t Au)** in RC hole FERC003. A further gold intersection was present in the diamond drillhole FEDD003 which contained **3.0 metres @ 0.92 g/t Au from 55.5 metres**. Basement depth in this area is 35 to 40 metres. Assay results from the diamond drillhole in the Eagle 3 zone (FEDD005) are awaited.

Diamond drilling will recommence after Easter in the Eagle 2 Area near aircore hole FE328 which intersected **6 metres @ 82.7 g/t Au from 123 metres** and diamond drillhole FEDD001 which contained **3.7 metres @ 4.7 g/t Au from 170 metres (including 0.8 metres @ 17.5 g/t Au)**. The holes will be drilled through the Murray Basin cover sequence using rotary mud and HW casing and this will remain in place for the HQ diamond drill tails.

As stated previously, a major aircore programme of 10,000 metres is due to commence in April 2012 and will test shallow areas adjacent to the Whitelaw Fault (Figure 2).

### **Share Purchase Plan Closing Date is Wednesday, 28 March, 2012.**

Shareholders are reminded that the offer under the Share Purchase Plan is scheduled to close at 5.00 p.m. WST on Wednesday, 28 March 2012.

– ENDS –

For further information, please contact:

Bruce Kay  
Technical Director  
Telephone: +61 400 613 180

Steve Boston  
Chairman  
Telephone: +61 8 9383 2825

## Competent person statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Bruce Kay, who is a Fellow of the Australasian Institute of Mining and Metallurgy and is a non-executive director of Catalyst Metals Limited. Mr Kay has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Kay consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

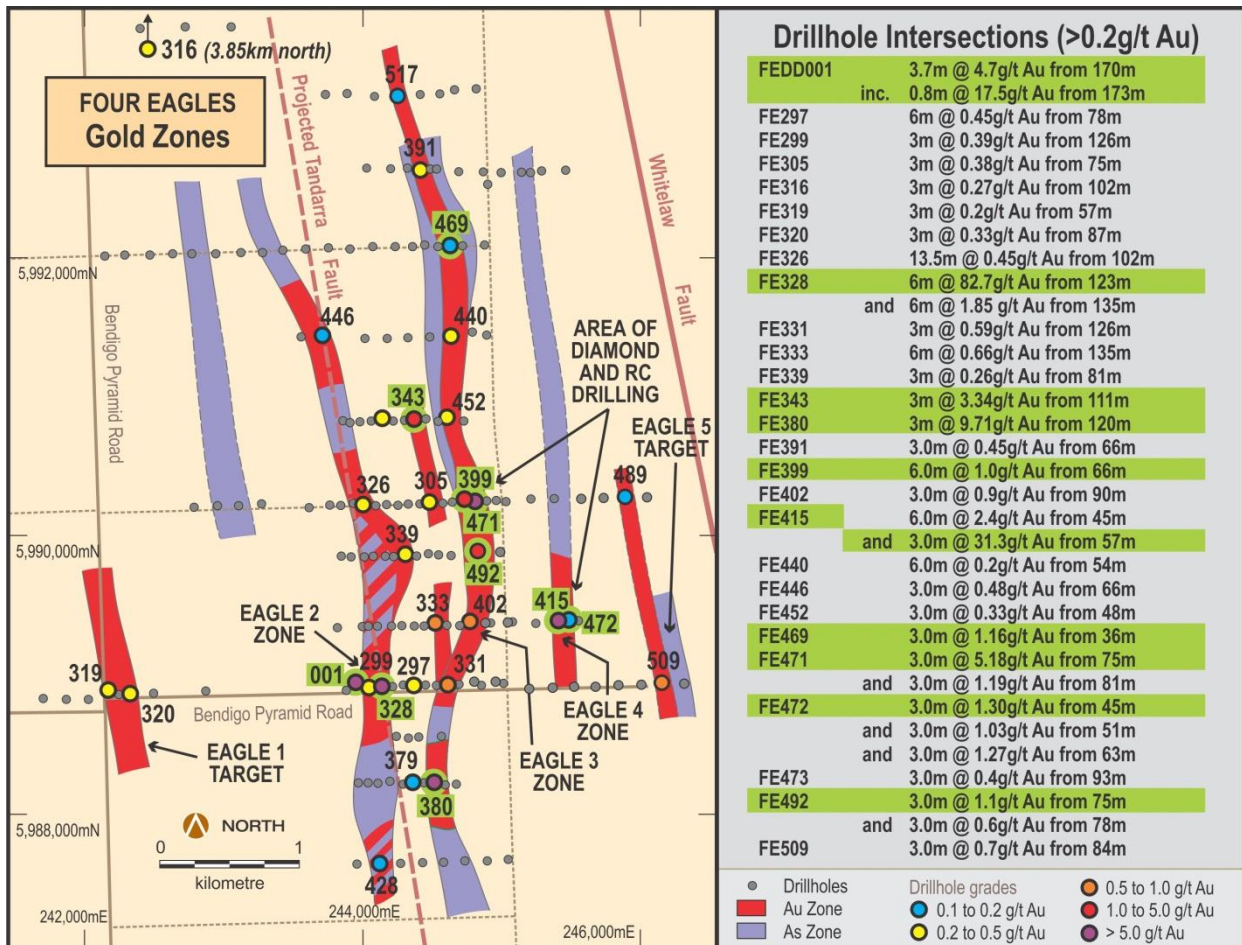


Figure 1: Four Eagles drilling locations and results

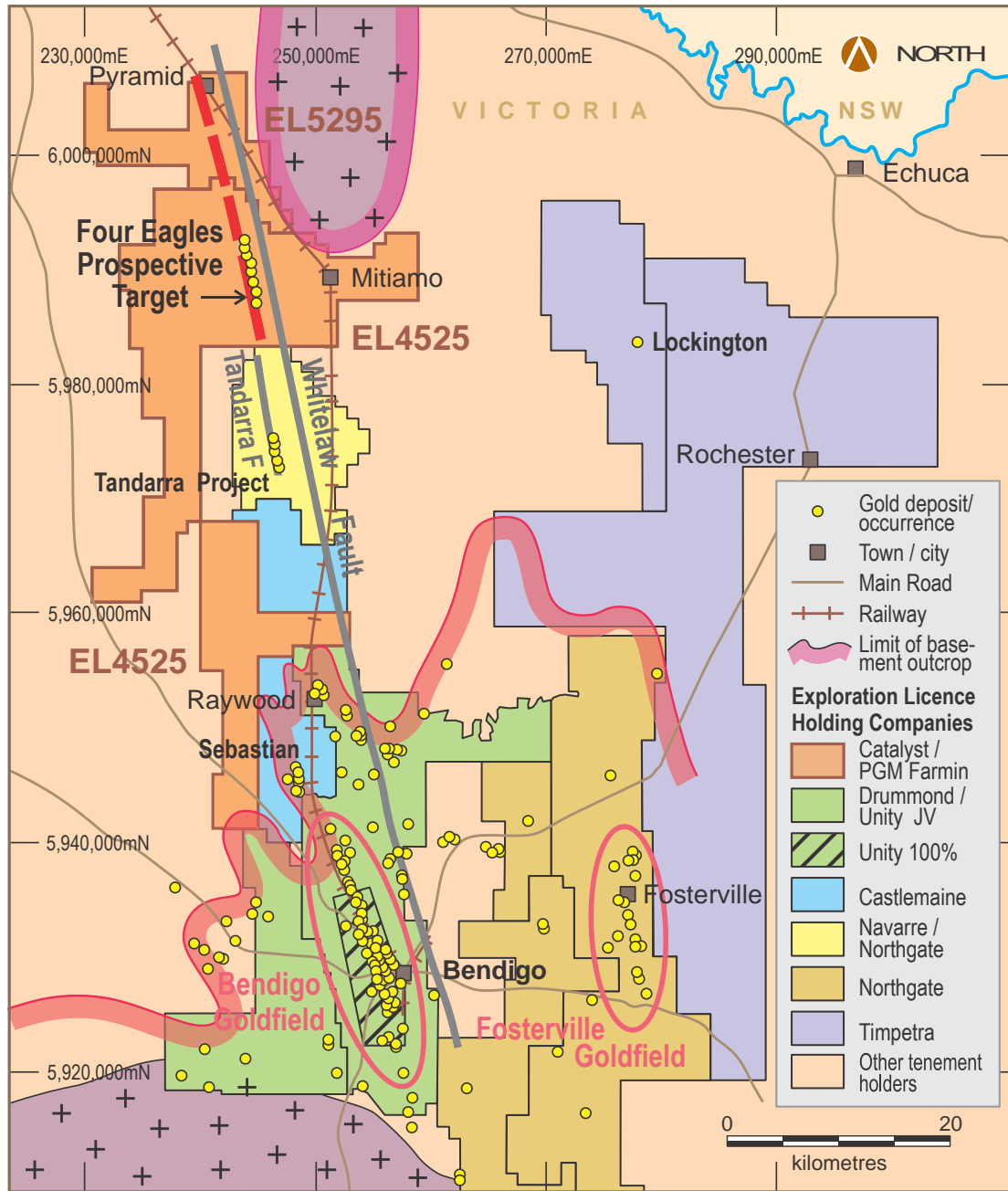


Figure 2: Four Eagles Gold Project Location