



ASX ANNOUNCEMENT

12 MAY 2016

## FOUR EAGLES JOINT VENTURE UPDATE

- **Gold Exploration Victoria elects to proceed to Stage 2 of the Four Eagles farm-in agreement**
- **GEV to spend another \$2.1 million to earn a further 25% equity; Catalyst retains 50%**
- **Drilling to recommence at Hayanmi Prospect**
- **Bulk leach assays to be undertaken on anomalous samples**

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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) has elected to proceed with the second stage of the farm-in agreement on the Four Eagles Gold Project. GEV has earned a 25% interest by spending \$2.1 million on the project since March 2015 and will now spend a further \$2.1 million on exploration to earn an additional 25% equity interest.

The Four Eagles Gold Project is a joint venture between Catalyst, Providence Gold and Minerals Pty Ltd (**Providence**) and GEV. Catalyst retains a 50% interest whilst GEV is earning the 50% equity interest from Providence which will then revert to a 2.5% Net Smelter Return royalty. The project is managed by Catalyst.

Subject to Joint Venture review and seasonal access to drill sites, the initial priority will be to resume the RC Blade/Hammer drilling on the **Hayanmi Prospect** where previous drilling has encountered high grade gold mineralisation.

As shown on Figures 1 and 2, the Hayanmi structure is about 2.9 kilometres long and the current angled RC Blade/Hammer drilling programme is designed to test the structure at intervals along strike of 50 to 100 metres. The proposed programme will complete the testing of a panel of the Hayanmi structure about 1.4 kilometres long and down to a vertical depth of about 120 metres. This should enable the completion of a Mineralisation Report for the Victorian Department of Economic Development, Jobs, Transport and Resources (EcoDev) later in 2016.

Shareholders will be advised of the progress on this drilling programme as well as an update on the RC Blade/Hammer drilling programme at the nearby Tandarra Gold Project.

### For further information contact

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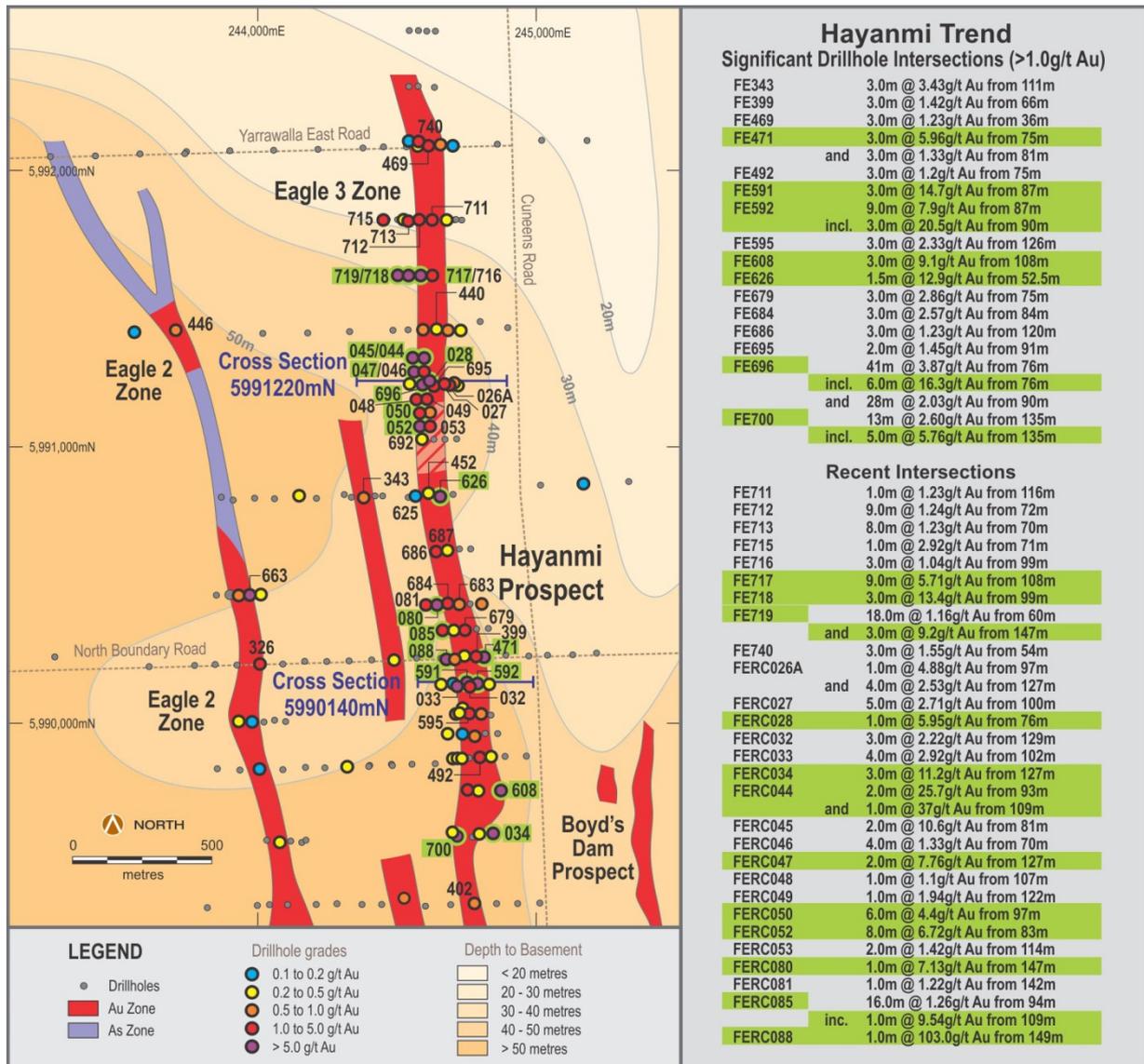


Figure 1: Plan view of Hayanmi Prospect showing significant gold intersections

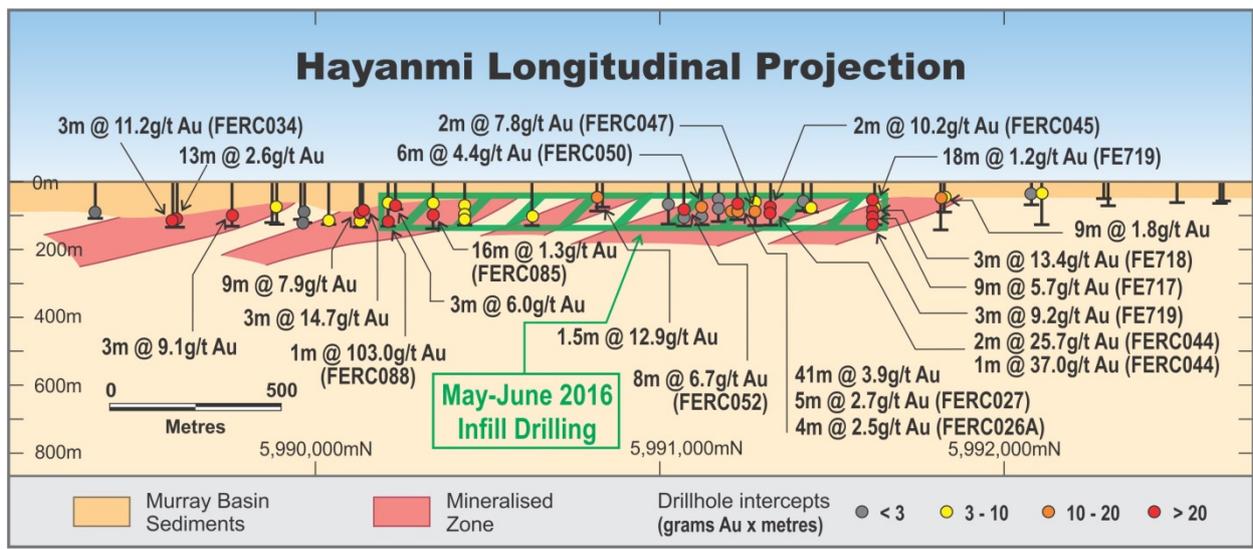


Figure 2: Hayanmi Prospect longitudinal projection showing panel of proposed RC Blade/Hammer drilling

**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.*

*Much of the historical information relating to the Four Eagles project was prepared and first disclosed under the JORC Code 2004. This information has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was reported.*