

ASX Release



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FURTHER RESULTS SHOW High grade molybdenum potential at Minnie Springs – up to 0.53% molybdenum at surface

Catalyst Metals Ltd is pleased to announce further results from recent rock chip sampling at the Minnie Springs molybdenum prospect in the Gascoyne region of Western Australia.

Samples were collected over targets to be tested by a planned 20-hole RC drill program scheduled to start in the next week. Each sample was a rock grab of 1-2kg from outcrops over strong geophysical and geochemical anomalies.

Over location "IP2" the average grade of 6 samples in altered granitoid returned **0.06% molybdenum** ("Mo") including **0.11% Mo** from gossanous veining. Based on current Mo prices of \$US26/lb these sample results are equivalent to gold ("Au") grades of around 2.0 g/t and 3.5 g/t respectively and confirm the prospectivity of this target, being a previously untested induced polarisation geophysical anomaly located 550m northwest of the nearest previous drilling.

In the central Mo-zone grab samples of gossanous stockwork veining returned up to **0.53% Mo** (gold equivalent 16.9 g/t Au). Such high grades at surface have clear potential to significantly enhance the economics of any deposit outlined. This location is 30m southeast of the channel sampling announced to the ASX on 19 October, where composite sampling over a 20m width returned 0.12% Mo (gold equivalent 3.8g/t Au).

Additionally, the surface expression of significant molybdenum grades has been extended with new rock grab samples grading **0.06% Mo** or higher, now located **over 1300m strike** within the soil geochemistry anomaly which is 3250m long and 300m wide.

The extent and grades returned from this surface sampling at Minnie Springs are very encouraging. Many of the molybdenum deposits being mined or developed by open cut methods worldwide commonly quote resource grades of 0.06% Mo. As previously advised a 20-hole RC drilling program will soon begin testing the Minnie Springs system at depth for the first time since its initial discovery in 1995.

(Samples were analysed by ALS Chemex for Mo using a 4-acid digest and ICP and XRF. Both ICP and XRF were employed so as to test the effectiveness of each technique in reporting true assay values. It was noted that the more representative result appeared to be achieved using XRF and these results have been used in this announcement).

Yours faithfully

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. Gold equivalents are calculated using MoO₃ at US \$26/lb and Gold US \$560/oz.

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