



18 March 2019

ASX Market Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

SUBSTANTIAL SHAREHOLDING NOTICE

Please find enclosed a Notice of Initial Substantial Shareholding which Catalyst Metals Limited (Company) is required to lodge by virtue of the Company having a deemed relevant interest in its own securities as a result of a voluntary escrow on shares issued to Gold Exploration Victoria Pty Ltd pursuant to a share placement.

The deemed relevant interest will lapse upon expiry of the voluntary escrow on 15 March 2020.

Frank Campagna
Company Secretary

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Catalyst Metals Limited
ACN/ARSN 118 912 495

1. Details of substantial holder (1)

Name Catalyst Metals Limited
ACN/ARSN (if applicable) 118 912 495

The holder became a substantial holder on 15 / 03 / 19

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|----------------------------|----------------------|--------------------|------------------|
| Ordinary fully paid shares | 8,680,000 | 8,680,000 | 11.0% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Catalyst Metals Limited | Catalyst Metals Limited has a deemed relevant interest in the shares issued to Gold Exploration Victoria Pty Ltd on 15 March 2019 pursuant to section 608(1)(c) of the Corporations Act 2001 (Cth), by virtue of a voluntary escrow, as the disposal of the shares prior to 15 March 2020 is subject to the prior written consent of Catalyst Metals Limited. Catalyst Metals Limited does not have any right to acquire these shares or control the voting rights attached to these shares. | Ord 8,680,000 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Class and number of securities |
|-----------------------------------|-----------------------------------|--------------------------------------------|--------------------------------|
| Gold Exploration Victoria Pty Ltd | Gold Exploration Victoria Pty Ltd | Gold Exploration Victoria Pty Ltd | Ord 8,680,000 |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration | | Class and number of securities |
|-----------------------------|---------------------|-----------------------------------------------------------------------------------------------------------|----------|--------------------------------|
| | | Cash | Non-Cash | |
| Catalyst Metals Limited | 15.03.19 | No consideration was paid by Catalyst Metals Limited for the relevant interest referred to in paragraph 3 | | Ord 8,680,000 |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable | Not applicable |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-------------------------|--------------------------------------------------------|
| Catalyst Metals Limited | 44 Kings Park Road, West Perth, Western Australia 6005 |

Signature

print name: Frank Campagna capacity Company Secretary

sign here  date 18 March 2019

DIRECTIONS

If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

See the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.