



ASX: CYL

# Quarterly Activities Report

Quarter ended 31 March 2010

## HIGHLIGHTS

- **Granting of two year extension for exploration licence 09/1174 “Eudamullah”.**
- **Technical evaluation of all project areas and new work programs developed.**

During the quarter a review of all Catalyst's project areas was undertaken by a specialist technical consultant. Exploration work programs have been developed and strategies implemented for the rationalisation of tenement holdings.

### **Minnie Creek Project (Western Australia)**

No field activities were undertaken during the period with work completed including lodgement of an extension for exploration licence E09/1174 “Eudamullah”, statutory reporting and project data assessment.

#### *EL09/1174 “Eudamullah”*

An application submitted with the Western Australian Department of Mines and Petroleum for an extension of exploration licence 09/1174 was formally granted on 29 March 2010 for a further period of two years.

Exploration licence E09/1174 contains the Minnie Springs prospect where exploration completed to date has intersected highly encouraging broad zones of molybdenum mineralisation associated with a previously unrecognised intrusive hosted ferroalloy bearing mineral system.

#### *Project rationalisation*

Catalyst continued to review the Minnie Creek project tenement holdings to reduce expenditure commitments while retaining the most prospective areas for further work and/or potential joint venture. During the period a voluntary partial surrender of unprospective areas located within exploration licence 09/1303 was undertaken.

### **Everton Molybdenum Project (Victoria)**

A planned diamond and percussion drilling program at the Everton Molybdenum project was deferred pending registration of the transfer of 100% ownership of the tenement to Catalyst and a review of tenement holdings.

## Corporate

Corporate and administration costs were maintained at minimum levels to preserve treasury funds ahead of planned exploration activities at the Minnie Creek and Everton projects in the coming quarters.

Evaluation of additional project opportunities continued during the quarter.

Enquiries to:

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### Corporate summary

ASX trading code	CYL
Quoted shares:	30,588,226
Cash balance at end of quarter:	\$1.83 million
Postal address:	PO Box 778 Claremont, Western Australia 6910
Telephone:	(+61 8) 9383 2825
Facsimile:	(+61 8) 9284 5426
E-mail:	<a href="mailto:admin@catalystmetals.com.au">admin@catalystmetals.com.au</a>
Web-site:	<a href="http://www.catalystmetals.com.au">www.catalystmetals.com.au</a>

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

**CATALYST METALS LIMITED**

ABN

54 118 912 495

Quarter ended ("current quarter")

31 March 2010

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(27)	(76)
(b) development	-	-
(c) production	-	-
(d) administration	(12)	(152)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	18	43
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – R&D tax offset	-	33
<b>Net Operating Cash Flows</b>	<b>(21)</b>	<b>(152)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	(10)	(50)
(b) equity investments	-	-
(c) other fixed assets	(10)	(10)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	2
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(20)</b>	<b>(58)</b>
1.13 Total operating and investing cash flows (carried forward)	(41)	(210)

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**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(41)	(210)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	653
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - share issue costs	-	(34)
	<b>Net financing cash flows</b>	-	619
	<b>Net increase (decrease) in cash held</b>	(41)	409
1.20	Cash at beginning of quarter/year to date	1,866	1,416
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	1,825	1,825

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	Nil
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Payments to directors and employees for services to the economic entity.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not applicable

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not applicable

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### Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	-
<b>Total</b>	<b>100</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	295	352
5.2 Deposits at call	1,530	1,514
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,825</b>	<b>1,866</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

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**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security	Amount paid up per security
7.1 <b>Partly paid +securities</b>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	30,588,226	30,588,226		Fully Paid
7.4 Changes during quarter  (a) Increases through issues Ordinary fully paid shares  (b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> ( <i>description</i> )				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b>				
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 <b>Debentures</b> ( <i>totals only</i> )				
7.12 <b>Unsecured notes</b> ( <i>totals only</i> )				


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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 30 April 2010

Print name: Frank Campagna  
Company Secretary

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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