

## ASX Release

No. of pages lodged: 4

Date 9/2/07

# Catalyst Metals Ltd

Company Announcements Office  
Australian Stock Exchange Limited  
4th Floor  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam,

## EXCITING URANIUM POTENTIAL IDENTIFIED WITHIN MINNIE CREEK PROJECT

- **Prospective calcrete and hard rock Uranium targets identified**
- **Rock chip results up to 200ppm U from quartz veining**
- **Aggressive exploration program planned for new field season**

In conjunction with the scoping study underway on the Minnie Springs molybdenum mineralisation a review of exploration targets for the upcoming field season has identified significant potential for uranium within the Minnie Creek project area.

Based upon a review of geological, geochemical and radiometric data ten priority uranium targets have been identified to date. These targets have in turn been prioritised on the basis of the intensity of their airborne uranium-channel radiometric anomalies, and where available rock and stream geochemistry.

The target areas to be explored are identified on the attached plan and include:

### Osbourne Well

Field exploration by Catalyst in 2006 discovered uranium values up to 200ppm U hosted by quartz veining within granitic subcrops. This primary mineralisation has potential similarities to the hard rock projects being developed and explored by a number of Australian companies in Southern Africa.

Catalyst Metals Ltd.

ASX Code: CYL

#### Capital Structure

CYL Ordinary Shares 23,000,000  
Incentive Shares 8,000,000  
Options 11,500,000  
(20 cent) expiring Dec 2008

#### Cash Balance

Dec 06 \$2,900,000

#### Contact Details

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#### Further Information

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page 2 of 4

### Radio

At the Radio prospect there is a 9km long uranium-channel airborne radiometric anomaly along sheared and faulted granitoids and metasediments within a regional scale tectonic lineament.

### Shafts

Adjacent to the Radio zone is the Shafts prospect where fieldwork has noted a series of historic test pits sunk into overlying calcrete and underlying sheared metasediments. The historic workings lie within an intense airborne radiometric anomaly and are believed to be targeting uranium.

### Minnie Springs 1 & 2

North of the Minnie Springs molybdenum prospect occurs a zone of uranium radiometric anomalism contained in two large ovoid intrusives over 13km strike. A unit of unconformable metasediments and sandstone lies adjacent to part of this zone, which also contains anomalous uranium stream sediment geochemistry.

### Bluebush 1 & 2

At Bluebush an extensive 14km long zone of anomalous uranium-channel airborne radiometric signatures in granitoids and associated drainage systems has been identified. This prospect contains potential for near surface uranium accumulations in recent sediments and calcrete as well as basement rocks.

These occurrences may be appreciated in a regional context where a large quantity of uranium prospects occur, indicating the predominantly granitic source rocks are uranium enriched to some extent. The cumulative length of uranium anomalies identified to date by Catalyst totals **50km**.

Along strike of the Minnie Creek Project to the west lies a uranium resource at Jailor Bore, and along strike to the east lies the Winmar Creek uranium prospect. It is noted that recent pegging activity by Aurora Minerals abutting Catalyst tenements is targeting uranium mineralisation where they have reported significant results from historical work.

Catalyst looks forward to testing these uranium targets in conjunction with work on its molybdenum, copper, gold and tungsten prospects in the upcoming field season.

Yours faithfully

**Mark Thompson**  
**Executive Director**

For further information on the company please visit [www.catalystmetals.com](http://www.catalystmetals.com)

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page 3 of 4

Please direct enquiries to:

**Mark Thompson – Exploration Director**

Phone +61 8 9415 1714

*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. Gold equivalents are calculated using current published prices of Technical Moly Oxide (MoO<sub>3</sub>) at US \$24.50/lb and Gold US \$607/oz. Technical Moly Oxide is approximately 57% Mo.*

### About Catalyst Metals Ltd

Catalyst is an ASX listed mineral explorer focused on the highly prospective Minnie Creek project in Western Australia, where significant new mineralised zones of molybdenum, gold, copper, tungsten and uranium have been recently discovered within a 972km<sup>2</sup> area. Catalyst has cash on hand to aggressively test these discoveries and a capital structure designed to offer investors high leverage to further exploration success.

### About Molybdenum

Molybdenum (chemical symbol Mo—commonly called “Moly”) is a silvery-white metal used primarily to increase the strength and durability of steel. Moly steel alloys are important in stainless steel infrastructure and corrosive resistant pipelines. Moly also has chemical uses such as a ‘clean technology’ catalyst to ‘crack’ hydrocarbons and clean up large resources of sulphurous fossil fuels. In the energy market Moly’s corrosive resistance and high melting point see it used extensively in linings and pipes for both nuclear fission reactors and experimental nuclear fusion reactors.

Molybdenum is obtained principally from porphyry-type deposits and occurs in very low grade percentages. Primary molybdenum operations such as Endako in B.C mine grades of 0.06% Mo to depths of 300m open pit.

The price of molybdenum has increased over 500% since 2000 on increasing consumption and dwindling supply. Main producers include Rio Tinto, Teck-Cominco, Phelps Dodge, Codelco and Jinduicheng. In 2006 the production of 3 primary mines and 6 by-product mines in North America alone was 60,500 tonnes worth US\$3.2 billion. Molybdenum is not traded on the LME but is exchanged by private contract. Price information can be obtained at [www.platts.com](http://www.platts.com)

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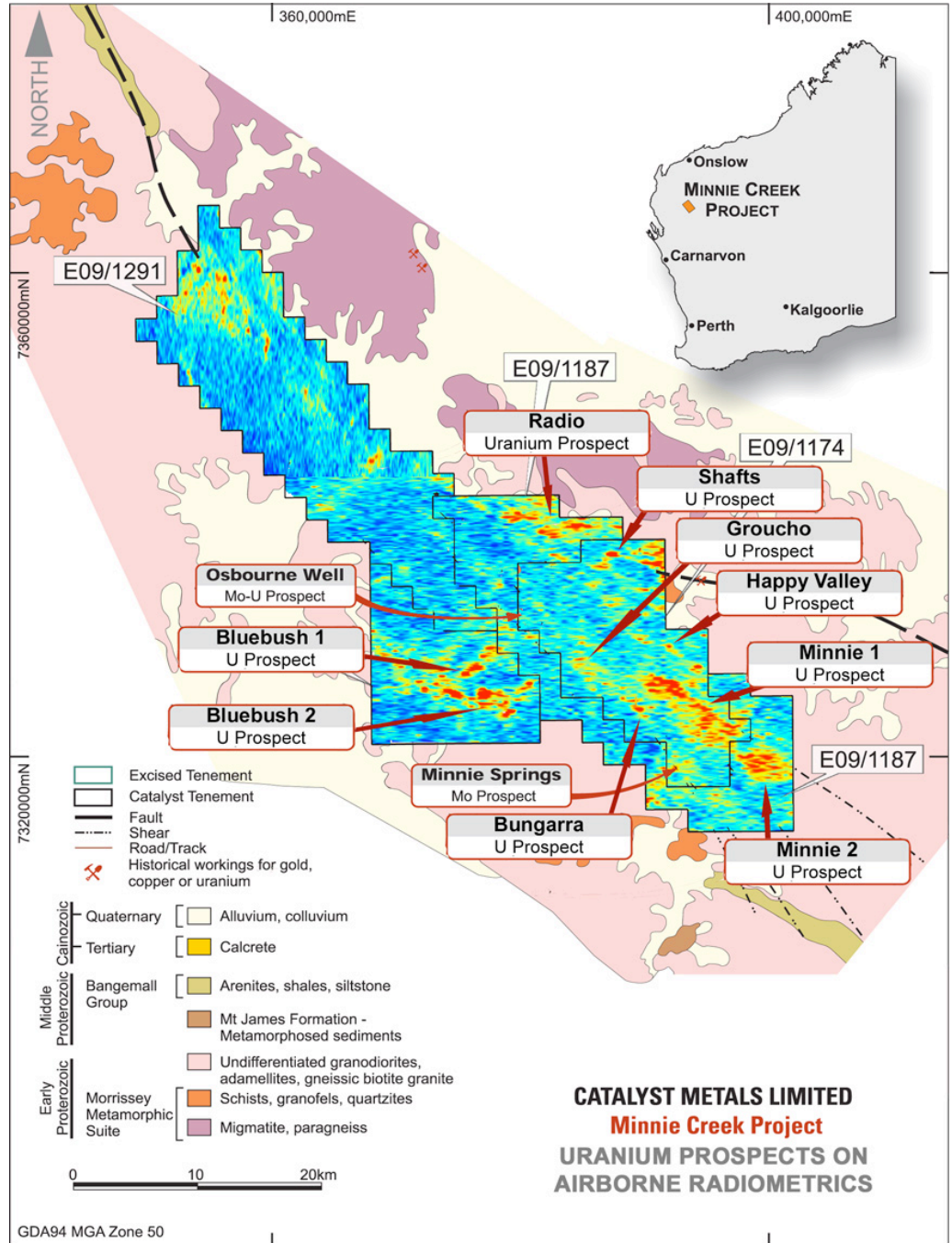
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Plan. Uranium prospects on airborne U-channel radiometrics, Minnie Creek Project.



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