



Announcement Summary

Entity name

CATALYST METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Monday December 21, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| CYL | ORDINARY FULLY PAID | 25,019,909 |

+Record date

Friday December 18, 2020

Offer closing date

Friday January 22, 2021

+Issue date

Friday January 29, 2021

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------|--|
| CYL | ORDINARY FULLY PAID | 12,380,952 |

Proposed +issue date

Tuesday December 29, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CATALYST METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

54118912495

1.3 ASX issuer code

CYL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday December 21, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

CYL : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CYL : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

25,019,909

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

Yes



Describe the maximum subscription condition

The maximum number of shares that may be issued under the Share Purchase Plan is 25,019,909.

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, \$30,000

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 2.10000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company reserves the right to scale back applications on any basis it determines. Refer to the offer document for further information on the terms of the offer.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Monday December 21, 2020

4C.2 +Record date

Friday December 18, 2020

4C.3 Date on which offer documents will be made available to investors

Wednesday December 23, 2020

4C.4 Offer open date

Wednesday December 23, 2020

4C.5 Offer closing date

Friday January 22, 2021

4C.6 Announcement of results

Thursday January 28, 2021

4C.7 +Issue date

Friday January 29, 2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Argonaut Securities Pty Ltd

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Up to 4% of funds raised

4E.2 Is the proposed offer to be underwritten?

No



4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The Company intends to use the funds raised for the Henty gold mine acquisition, major exploration programs and for working capital, as announced to the market on 21 December 2020.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Brazil and France

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://catalystmetals.com.au/>

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CYL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

8,571,429

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 2.10000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CYL : ORDINARY FULLY PAID

Number of +securities proposed to be issued

3,428,571

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The issue of both the Completion Consideration Shares and Deferred Consideration Shares forms part of the payment being made by the Company for the acquisition of the Henty Gold Mine Share Sale Agreement (SSA).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

7,200,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

CYL : ORDINARY FULLY PAID



Number of +securities proposed to be issued

380,952

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The issue of both the Completion Consideration Shares and Deferred Consideration Shares forms part of the payment being made by the Company for the acquisition of the Henty Gold Mine Share Sale Agreement (SSA).

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

800,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday December 29, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

231,460 placement shares, 3,428,571 Completion Consideration Shares and 380,952 Deferred Consideration Shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

8,339,969 placement shares



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

3,428,571 Completion Consideration Shares will be issued 5 business days following satisfaction of the conditions precedent in the SSA and will be subject to voluntary escrow for a minimum 3 year period from settlement of the SSA.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Argonaut Securities Pty Ltd acted as Lead Manager in relation to the placement shares

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Up to 4% of the value of the placement shares

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Other brokers may be paid a fee out of the fees payable to Argonaut. For full transaction costs please see ASX announcement dated 21 December 2020 and Catalyst Investor and Capital Raising presentation dated 21 December 2020.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Company is issuing the shares in relation to the Henty gold mine acquisition, major exploration programs and for working capital, as announced to the market on 21 December 2020.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue

The Completion Consideration Shares will be issued 5 business days following satisfaction of the conditions precedent in the SSA, however, all Completion Consideration Shares will be subject to voluntary escrow for a minimum 3 year period. If conditions are met, the Deferred Consideration Shares will be issued approximately 3 years after completion of the SSA (subject to any reduction in the number of those shares in accordance with the SSA).