



ASX ANNOUNCEMENT

19 JANUARY 2022

HENTY DELIVERS FOR FOURTH CONSECUTIVE QUARTER

- Revenue of \$16.5 million from metal sales for December 2021 Quarter
- Production of 6,397 ounces of gold produced at C1 cash cost of \$1,662 per ounce
- Processed 51,686 tonnes at 4.2g/t Au with 91.6%

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX: **CYL**) continues to demonstrate consistent gold production at the Henty Gold Mine (**Henty**) in Tasmania with 6,620 ounces sold in the December 2021 Quarter.

Mine production for the December 2021 Quarter totalled 6,311 ounces from 51,686 tonnes processed, at a head grade of 4.2g/t Au and recovery of 91.5%.

Catalyst acquired Henty on 20 January 2021 and production since that date to 31 December 2021 has totalled 24,792 ounces of gold. This compares to production of 11,590 ounces in 2020 under previous owners.

Quarterly revenue from gold and silver sales totalled \$16.5 million at a C1 cash cost per ounce of \$1,692 (unaudited). AISC unit cost will be reported in the December 2021 Quarterly Activities report.

Consistency is a great platform for looking at what is involved in raising production to the next level.

Catalyst is initiating a project to supplement its 2022 mine plan with additional high-grade ore from narrow vein orebodies that are not in the current mine plan. Historically, Henty has produced a significant portion of its production using single boom jumbos. The aim of the project is to keep the current mine plan, but incrementally add new ore from sources considered too narrow for the twin boom jumbos around which current activities are based.

In addition to the existing mine equipment fleet, Henty has a single boom jumbo, a narrow vein longhole drill rig and two small loaders, so any additional capital will be minimal and largely involves creating a plan with sufficient new stoping areas to justify employing an additional mining crew.

The addition of a fourth diamond drill rig in February 2022 will allow one rig to be dedicated to pure exploration drilling in search of the next new orebody. This will be supplemented by surface holes in areas unable to be reached from underground.

The medium-term objectives of the above initiatives are to restore production to around a 40,000oz annual production rate, while maintaining or extending mine life.

This announcement has been approved for release by the Board of Directors of Catalyst Metals Limited.

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