catalyst METALS LTD

Catalyst Metals' flagship asset is the 40km long Plutonic Gold Belt in Western Australia. This belt currently produces ~100koz pa at an AISC of ±A$2,800/oz from three mines at Plutonic Main, Plutonic East and Keillor.

Catalyst is currently bringing three new mines into production - Trident UG, Cinnamon & Old Highway. Each will be processed through the existing, underutilised and centrally located 2Mtpa CIL processing plant.

Exploration is targeting down dip extensions of each of these deposits.

With the development and exploration of these six deposits, Catalyst aims to increase production from ±100koz to ±200koz annually.

In so doing, Catalyst is aiming for Plutonic to have a 10 year mine life - a unique and rare proposition for an underground Western Australian gold mine.

Catalyst also controls a processing plant and +75km of strike length immediately north of the historic +22Moz Bendigo goldfield. Here, Catalyst has delineated a high-grade, greenfield resource at 26 g/t Au. Further discoveries along strike are expected.

Capital Structure

Shares o/s: 261m
Options: 0.1m
Rights: 11.9m
Cash & Bullion: A$331m
Debt: Nil

Reserve and Resource[1,2]

MRE: 5.1Moz at 3.2g/t Au
ORE: 2.0Moz at 2.6g/t Au

Corporate Details

ASX: CYL
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2Moz Reserve lays foundation for ±200koz for ±10 years at Plutonic

Base load ore sources at Plutonic, Trident and Cinnamon support long-term, stable ±200koz pa

- **When Catalyst consolidated the Plutonic Gold Belt three years ago, it saw the potential to create a long term, consistent and stable gold producer out of Plutonic – what it believes is a unique asset in today's gold industry**
- **The drivers to be a ±200koz annual gold producer are twofold: (1) Catalyst felt the Plutonic Belt's mineral endowment could support such a Reserve and production profile; and (2) production of this scale is sufficiently attractive in today's gold industry**
- **To be such an asset, Plutonic needed considerable investment – an operational turnaround, fixing historical infrastructure, developing satellite mines and exploration**
- **The announcement of this 2Moz Reserve is a considerable milestone for both Plutonic and Catalyst, providing the long-term confidence that comes with a 10 year mine life**
- **It is also another important step in the journey to achieving the value that comes with Catalyst's view that long life assets are rare**
- **Over the last three years – albeit with only two focussed on Reserve growth – Catalyst has grown Reserves by 1.8Moz for ~A$226m at a cost of A$125/oz**
- **Importantly, over half of the Reserve growth under Catalyst's ownership is attributable to higher-grade ore sources - Trident, Old Highway, Cinnamon and Keillor**
- **Catalyst will make a decision in December 2026 as to whether it changes its exploration activities and expenditure. In the meantime, it sees value in further potential low-cost Reserves coming from Trident, Cinnamon and Old Highway**
- **In September 2025, Catalyst released general 10-year guidance. Since then, Catalyst has seen changes to permitting timelines, operational delays and processing capability. It has also seen increases in Reserves at key deposits in its development plan**
- **As a consequence, September 2025 should be seen as a general guide as to management's long-term vision for Plutonic**
- **However, with this release, Catalyst has de-risked a key area of the ±200koz plan – delivering the sources of Ore Reserves for the next ±10 years and displacing previously included lower-confidence Resource and exploration material in the later years**
- **Catalyst now has the deposits, infrastructure and Reserves – all the elements to achieve its long-term plan. This is underpinned by a balance sheet built over the past 18 months which allow execution of the plan without being impacted by external pressures**

Catalyst Metals Limited (**Catalyst** or **the Company**) (ASX:CYL) is pleased to announce the delineation of 2Moz of Ore Reserves across the Plutonic Gold Belt in Western Australia.

The 2Moz Reserve is an important milestone in Catalyst's organic growth strategy as it represents the inventory to support a ±200koz per annum production rate for ±10 years.

Note 1: MRE includes Indicated Resources of 32.9Mt at 3.3g/t for 3.4Moz and Inferred Resources of 9Mt at 2.7g/t for 0.8Moz. ORE includes probable Reserves of 18.1Mt at 2.6g/t for 1.5Moz. Note 2: Refer to ASX announcement 14 October 2025 "Annual Report to shareholders ". Note 3: Refer to ASX announcement 10 September 2025 "Plutonic Belt Reserves double, supporting growth plans

Catalyst's Managing Director and CEO, James Champion de Crespigny, said:

"When Catalyst consolidated the Plutonic Gold Belt, we saw the opportunity to build Plutonic into a foundational pillar of a broader gold business. This pillar would see Plutonic set up as long-term, ±200koz production hub.

Delineating 2Moz of Reserves – the inventory and ore sources for ±10 years of production is an important milestone in de-risking this plan. Importantly, as we have added deposits to the plan, the quality of the Reserves has improved. Around half the growth has come from higher-grade ore sources at Trident, Old Highway, Cinnamon and Keillor."

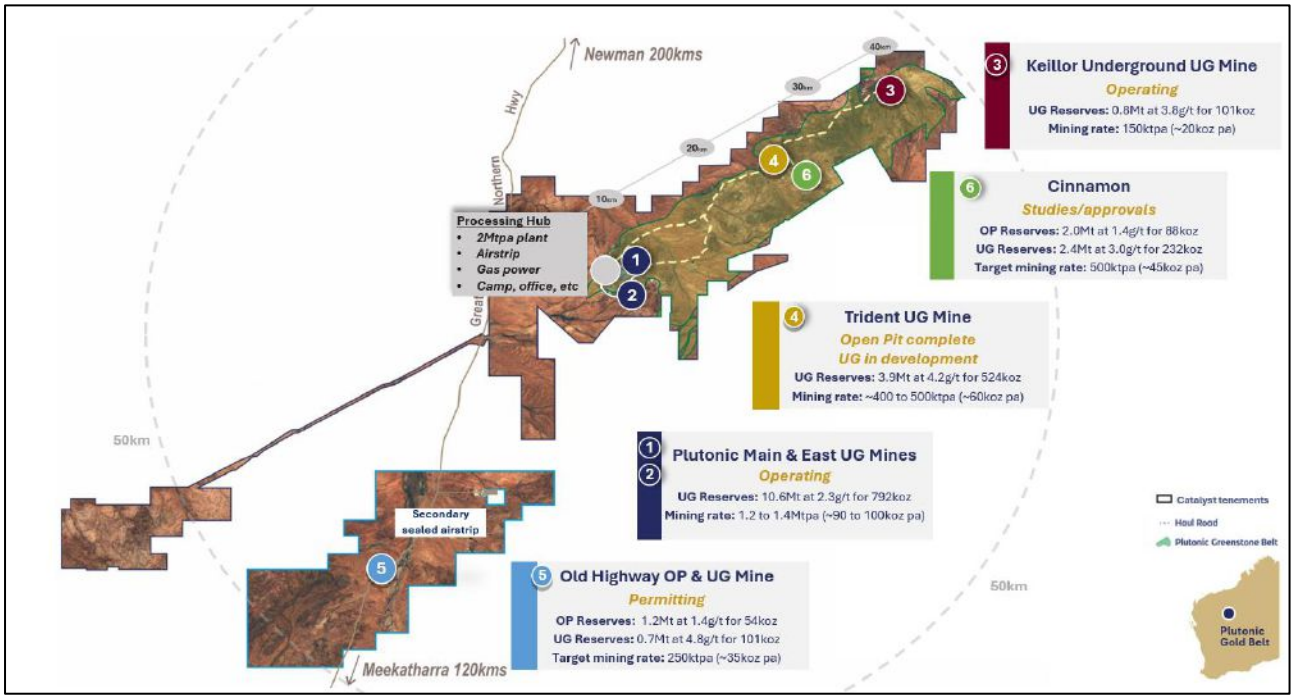

Figure 1: Plutonic Gold Belt

Reserve Growth

Over the past 12 months Catalyst has grown Ore Reserves by 35% from 1.5Moz to 2.0Moz, with updated Ore Reserves statements outlined for Plutonic East, Keillor and Old Highway and recently released increases in Ore Reserve at Trident and Cinnamon.

A summary of Catalyst's Reserves is set out in Table 1 below.

Since acquisition, Catalyst has grown the Plutonic Belt's Reserve base four-fold and added ~1.8Moz of Reserves after depletion. Much of this growth has come from higher-grade ore sources including Trident, Old Highway, Cinnamon and Keillor. Today, half of the Plutonic Belt's Reserves are attributable to these higher-grade sources.

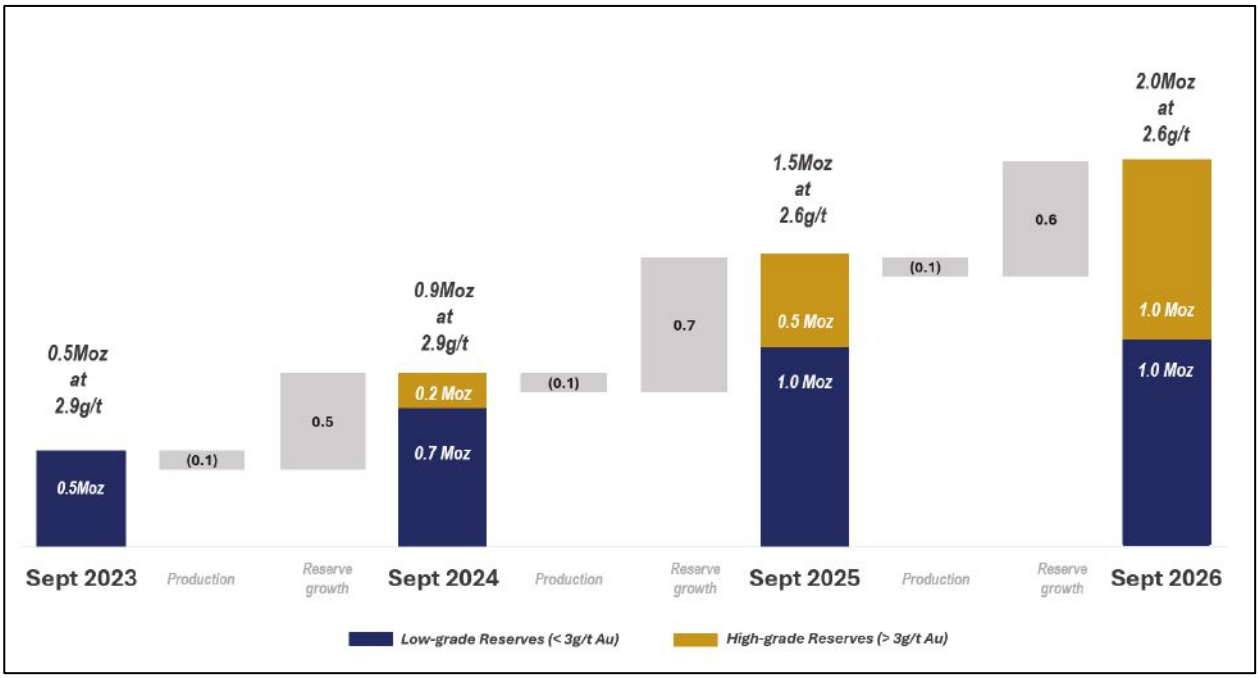

Figure 2: Plutonic Belt Reserve growth under Catalyst ownership

Table 1: Summary of Plutonic Belt Probable Reserves at 30 June 2026

Deposit	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Underground			
Plutonic Main[1]	10.3	2.3	758
Plutonic East	0.5	2.1	34
Trident[2]	3.9	4.2	524
Keillor	0.8	3.8	101
Old Highway[3]	0.7	4.8	101
Cinnamon[4]	2.4	3.0	232
Total Underground	**18.5**	**3.0**	**1,751**
Open Pits			
Keillor	0.2	1.2	9
Old Highway	1.2	1.4	54
Cinnamon[3]	2.0	1.4	88
Hermes[2]	1.2	1.6	62
Total Open Pit	**4.6**	**1.4**	**213**
Surface stockpiles	**0.2**	**1.0**	**7**
Plutonic Belt Total	**23.4**	**2.6**	**1,971**

[1] *Refer ASX announcement 14 October 2025 "Annual Report to shareholders". Reserves shown includes depletion for FY26.*

[2] *Refer ASX announcement 14 September 2026 "Trident Reserves grow by 30%"*

[3] *Refer ASX announcement 10 September 2026 "Plutonic Belt Reserves double to 1.5Moz"*

[4] *Refer ASX announcement 21 September 2026 "Cinnamon resource grows 370%, maiden underground Reserve"*

Path to ±200koz production

The delineation of 2Moz of Reserves has been an important target for Catalyst's plan to maintain an increased production rate at Plutonic of ±200koz per annum for ±10 years. The 2Moz Reserve underpins this long-term production rate.

Having a now 10-year Reserve creates optionality for the business. If Catalyst decided to, it's annual exploration requirements shift from ±600koz per year of Reserve growth to ±200koz per year of Reserve replacement. This places less pressure on the business.

A 2Moz Reserve has been the target for the business and while it has been achieved, Catalyst will continue to invest in exploration and Reserve growth. Infill drilling of inferred Resources at key deposits including Trident and Cinnamon represent potential for near term Reserve conversion. Exploration continues at Old Highway, Keillor and Cinnamon to grow the Resources at depth, as does regional exploration of some 40 historical open pits.

Growth beyond 2Moz Reserve

Catalyst considers there is potential for ongoing Reserve growth across the Plutonic Belt through 1) infill drilling of the current 1Moz inferred Resources, and 2) additional Resources through extensional drilling.

The broader exploration pipeline has numerous earlier stage exploration targets, however the more immediate opportunity for Reserve growth comes from the deposits forming part of Catalyst's ±200koz production target. These are discussed below.

<u>Trident</u>

Drilling during FY2026 sought to test extensions of the exiting Trident deposit. As a result, Resource growth over this period came largely from new inferred Resources. Trident's inferred Resources currently sit at 448koz at 4.6g/t Au.

Future drilling programs will target infilling of these inferred Resources. To date, increased drilling density at Trident has resulted in improved grade. This was noted with both Resource conversion and grade control drilling. In addition, Trident's inferred Resources have had a 75% conversion into indicated. In time, Trident's inferred Resources are expected to convert to indicated and subsequently Reserves.

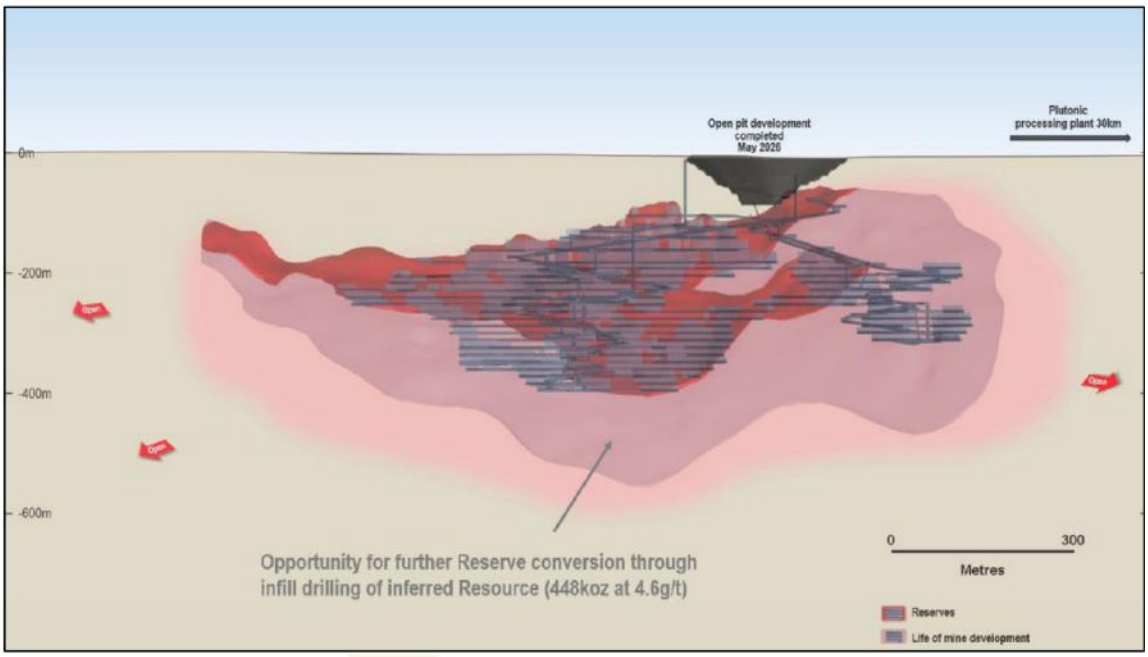

Figure 3: Trident long section showing indicated and inferred Resources

Cinnamon

The Cinnamon underground deposit was discovered in late 2025 and Catalyst moved quickly to define and infill drill it for the purposes of an updated Resource and Reserve. Cinnamon is hosted in one of several repeating conglomerate units. Resource definition drilling was largely focussed on a single conglomerate – the host of the identified high-grade shoot. Inferred Resources in this shoot are currently 105koz at 3.3g/t Au and represent the immediate opportunity for infill drilling and Reserve growth.

Drilling during the year sought to target repeat mineralised conglomerate units identified in the focused drill out of the high-grade zone. Encouragingly initial results received from these target areas has confirmed mineralisation above, adjacent to and beneath the existing high-grade zone.

Of note, is one of these targets, hosted by the same conglomerate as the open pit mineralisation and located adjacent and parallel to the current high-grade zone has returned results such as 19m at 5.7g/t. These widths and grades are consistent with those found in the released underground Resource.

Further drilling is now planned to both delineate and infill these target areas.

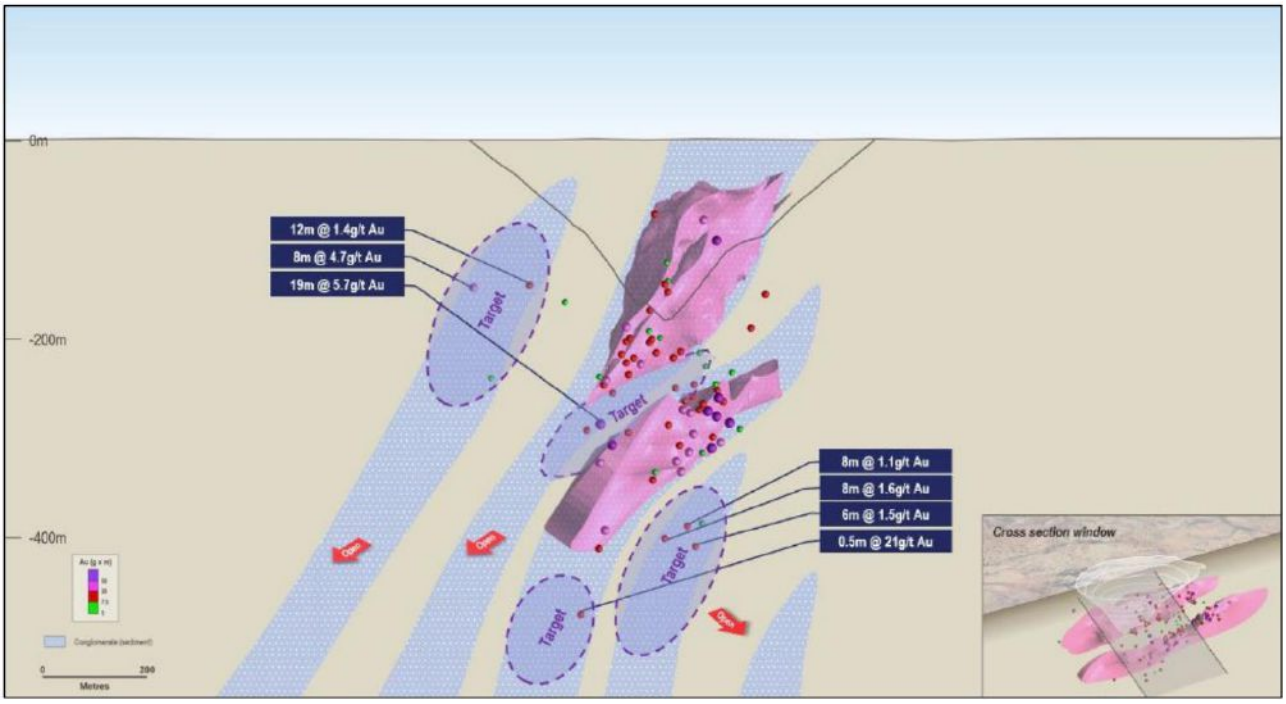

Figure 4: Cinnamon cross-section showing recent intercepts within repeat target conglomerates

Old Highway

Old Highway's Resource is currently 313koz at 2.4g/t Au and includes a higher-grade underground Resource of 186koz at 4.1g/t Au. This is a 33% increase on prior Resources.

Drilling during 2026 focussed on growing the underground mine life beyond its initial four years and testing for down-dip extensions of the ore body.

Extensional drilling returned a number of encouraging results at depth including 26m at 5.9g/t, 300m down dip of the existing Resource and 8m at 10.5g/t along strike[5]. These results demonstrate the potential for the Old Highway Resource and mine life to grow further.

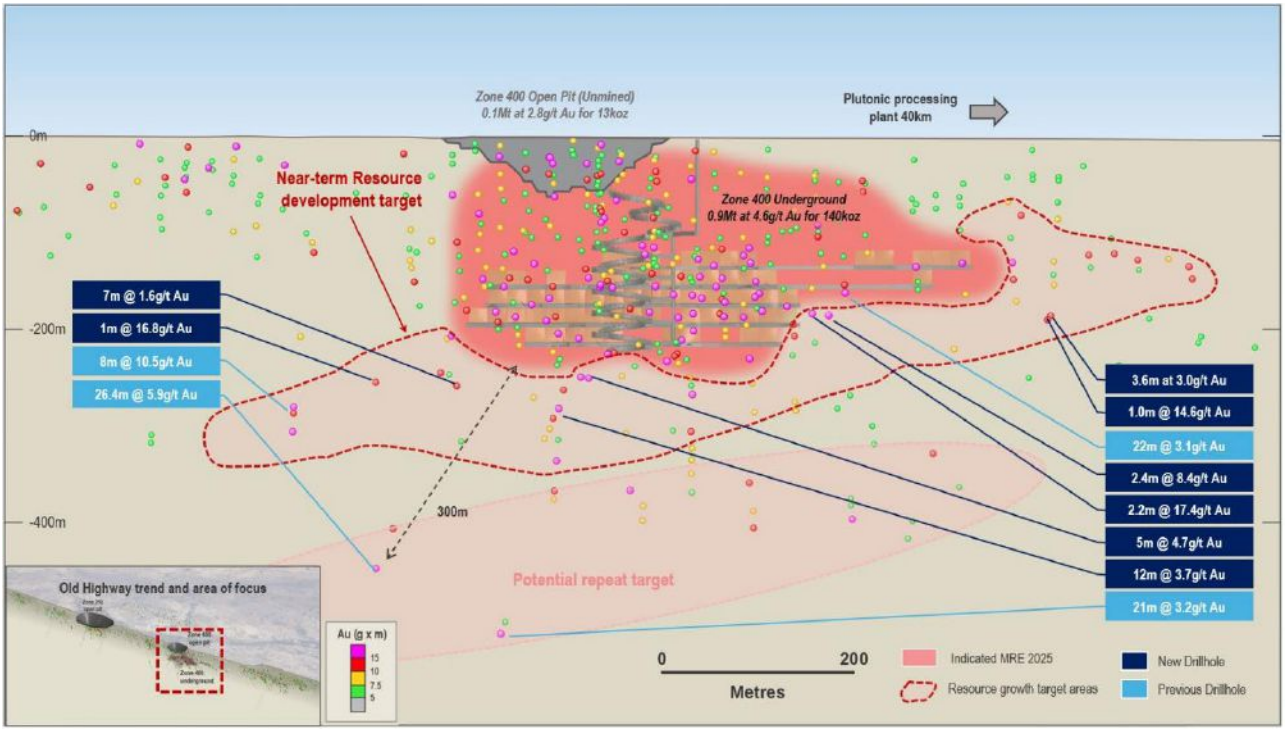

Figure 5: Old Highway long section showing MRE and intercepts at depth and along strike indicating potential for further Resource growth

FY2026 exploration program

Catalyst's Reserve growth has been achieved following an exploration program of ~A$80m during FY2026. Drilling targeted (1) growing Reserves and extending mine lives by targeting down-dip extensions of known deposits, and (2) testing previously underexplored areas of the Plutonic Belt.

The growth in Reserves was underpinned by a number of important achievements during the year, including:

- Trident – Resource growth of 36% to 1.1Moz at 5.4g/t Au[6]. Much of this growth came from extensional drilling and inferred Resources. In time, these will be infill drilled and represent potential Reserve growth; and
- Cinnamon – the discovery and delineation of a maiden high-grade underground Reserve of 232koz at 3.0g/t Au[7] within 12 months of discovery. A number of intercepts outside of the main zone indicate the potential for repeat targets which are being tested; and
- Keillor – Resource growth of 280% to 307koz at 3.0g/t Au[8], following the first meaningful drilling at the deposit in 25 years.

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[5] *Refer ASX announcement 15 May 2026 "Drilling at Old Highway confirms resource growth potential"*

[6] *Refer ASX announcement 14 September 2026 "Trident Reserves grow by 30%"*

[7] *Refer ASX announcement 21 September 2026 "Cinnamon resource grows 370%, maiden underground Reserve"*

[8] *Refer ASX announcement 9 September 2026 "Keillor Resource grows by 280%"*

FY2026 Resource Growth

Resources across the Plutonic Gold Belt have increased from 4.1Moz to 5Moz over the past 12 months. Updated Mineral Resource Statements are outlined for Old Highway and Plutonic East. Growth in Resources at Trident, Keillor and Cinnamon during the year have been detailed in recent ASX announcements [5, 6, 7].

Table 2: Summary of Plutonic Belt Resources

Deposit	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Underground	28.1	3.9	3.5	6.5	3.6	0.8	**34.6**	**3.8**	**4.3**
Open Pits	9.8	1.5	0.5	4.2	1.6	0.2	**14.2**	**1.6**	**0.7**
Plutonic Belt Total	**37.9**	**3.3**	**4.0**	**10.7**	**2.8**	**1.0**	**48.8**	**3.2**	**5.0**

Plutonic Belt Ore Reserves and Mineral Resources

Ore Reserves[9]

Ore Reserve	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Plutonic Belt Underground	-	-	-	18.5	3.0	1,750	**18.5**	**3.0**	**1,750**
Plutonic Belt Open Pit	-	-	-	4.6	1.4	213	**4.6**	**1.4**	**213**
Stockpiles	-	-	-	0.2	1.0	7	**0.2**	**1.0**	**7**
Total Reserves	**-**	**-**	**-**	**23.4**	**2.6**	**1,970**	**23.4**	**2.6**	**1,970**

1. *Numbers may not add up due to rounding*
2. *Ore Reserves are based on a gold price of A$4,500/ounce*

Reported Ore Reserves account for mining depletion within the reporting period at Plutonic Main, Plutonic East, and Keillor

Mineral Resources

Mineral Resource	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Plutonic Belt Underground	-	-	-	28.1	3.9	3,484	6.5	3.6	765	**34.6**	**3.8**	**4,271**
Plutonic Belt Open Pit	-	-	-	9.8	1.5	487	4.2	1.6	209	**13.9**	**1.6**	**694**
Surface stockpiles	**-**	**-**	**-**	**-**	**-**	-	0.2	1.0	7	**0.2**	**1.0**	**7**
Plutonic Belt Resources	**-**	**-**	**-**	**37.9**	**3.3**	**3,972**	**10.9**	**2.8**	**981**	**48.7**	**3.2**	**4,972**
Bendigo Gold Project		-		0.5	4.5	73	0.2	14.0	90	**0.7**	**7.2**	**163**
Total Bendigo Resources	**-**	**-**	**-**	**0.5**	**4.5**	**73**	**0.2**	**14.0**	**90**	**0.7**	**7.2**	**163**
Group Resources	**-**	**-**	**-**	**38.4**	**3.3**	**4,045**	**11.1**	**3.0**	**1,071**	**49.4**	**3.2**	**5,142**

[9] *CYL announcement 15 June 2023 "Maiden Mineral Resource of 163,000oz at Four Eagles project", CYL announcement 6 August 2024 " Mineral Resource Update for K2 and Plutonic East Underground Mines", CYL announcement 3 July 2024 "Trident Maiden Reserve Underpins Low-Cost Development", CYL announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A$31m, CYL announcement 22 February 2023 "Marymia Gold Project Mineral Resource - Updated", CYL announcement 31 January 2025 "K1 and K3 Mineral Resource Update", CYL announcement 8 May 2025 "Catalyst acquires Old Highway Gold Project", CYL announcement 4 August 2025 "Trident Mineral Resource Update"*

The Company will be releasing its full Mineral Resource and Ore Reserve Statement (required under Listing Rule 5.21) in its Annual Report to Shareholders which will provide further details of the Company's Mineral Resources and Ore Reserves by deposit, and material changes from the prior year.

Updated Ore Reserves

An Ore Reserve Estimation is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted.

No inferred Mineral Resources are included in the Ore Reserves.

Plutonic East Underground Ore Reserves

Following is a summary of the Plutonic East Underground Ore Reserves, as at 01 July 2026.

Table 2: Plutonic East Underground Ore Reserves

	Proved			Probable			Total		
Deposit	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Plutonic East UG	-	-	-	0.5	2.1	34	**0.5**	**2.1**	**34**

Notes:

1. *Numbers may not add up due to rounding*
2. *Ore Reserves are based on a gold price of A$4,500/ounce*
3. *Reported Ore Reserves account for mining depletion within the reporting period at Plutonic East*

Keillor (formerly K2) Ore Reserves

Following is a summary of the Keillor Ore Reserves, as at 01 July 2026.

Table 3: Keillor Ore Reserves

	Proved			Probable			Total		
Deposit	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Keillor OP	-	-	-	229	1.2	9	229	1.2	9
Keillor UG	-	-	-	820	3.8	101	820	3.8	101
Total Keillor	**-**	**-**	**-**	**1,049**	**3.3**	**110**	**1,049**	**3.3**	**110**

Notes:

1. *Numbers may not add up due to rounding*
2. *Ore Reserves are based on a gold price of A$4,500/ounce*
3. *Reported Ore Reserves account for mining depletion within the reporting period at Keillor*

Old Highway Ore Reserves

Following is a summary of the Old Highway Ore Reserves, as at 01 July 2026.

Table 4: Old Highway Ore Reserves

Deposit	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Old Highway OP	-	-	-	1,221	1.4	54	1,221	1.4	54
Old Highway UG	-	-	-	660	4.8	101	660	4.8	101
Old Highway Total	-	-	-	**1,881**	**2.6**	**155**	**1,881**	**2.6**	**155**

Notes:

1. *Numbers may not add up due to rounding*
2. *Ore Reserves are based on a gold price of A$4,500/ounce*

Updated Mineral Resources

The Mineral Resource estimates have been prepared during July 2026 and are reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition.

Old Highway Mineral Resources

Following is a summary of the Old Highway Open Pit Mineral Resource, as at 1 July 2026.

Table 7: Old Highway Mineral Resource

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Old Highway UG	-	-	-	1.1	4.4	159	0.3	2.7	26	**1.4**	**4.1**	**186**
Old Highway OP	-	-	-	2.3	1.5	111	0.4	1.2	15	**2.7**	**1.5**	**127**
Total	-	-	-	**3.4**	**2.5**	**271**	**0.7**	**1.8**	**42**	**4.1**	**2.4**	**313**

Notes:

1. Underground resource consists of Fresh material only
2. Open Pit resource consists of Oxide and Transitional material only
3. Numbers may not add up due to rounding.

Plutonic East Mineral Resources

Following is a summary of the Plutonic East Mineral Resource, as at 1 July 2026.

Table 8: Plutonic East Underground Mineral Resources

	Measured			Indicated			Inferred			Total		
Deposit	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Plutonic East UG	-	-	-	0.9	3.3	91	0.7	2.4	52	**1.6**	**2.9**	**143**

Notes:

1. Underground Mineral Resource *consists of Fresh material only*
2. Numbers may not add up due to rounding

Material information summary as required under ASX Listing Rule 5.8 and JORC Code (2012) reporting guidelines.

MINERAL RESOURCE ESTIMATE (Plutonic East Underground)

Mineral Resource Statement

The Mineral Resource Statement for the Plutonic East Underground Mineral Resource estimate was prepared during August 2026 and is reported according to the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the 'JORC Code') 2012 edition.

The Mineral Resource Estimate incorporates all drilling data completed by Catalyst since the previous MRE (June 2024) to the current data cut-off date of 28 July 2026. Underground sampling data comprised 997 diamond holes (71,512 m), 18 sludge holes (137 m), and 4,500 m of face samples which form the basis of this Mineral Resource update. Additional surface drilling comprised of 2 Diamond Core and 88 Reverse Circulation holes for a total of 14,035 drill metres.

The Plutonic East Underground Mineral Resource has a current vertical extent of 270 m, commencing from approximately 80 m below the current topographic surface at 1510 mRL and extending to 1160 mRL. Catalyst commenced underground re-development activities in April 2024 and produced first stoping ore in March 2025.

In the opinion of Catalyst, the resource evaluation reported herein is a reasonable representation of the global gold Mineral Resources within the Plutonic East underground deposit, based on sampling data from face samples, RC, DD and sludge drilling available as of 28 July 2026.

The Plutonic East Underground Mineral Resource (MRE) has been undertaken with a focus on delineating areas of the MRE with Reasonable Prospects for Eventual Economic Extraction (RPEEE) by underground mining methods. The underground component of the MRE has been reported at a **1.5 g/t Au cut-off** within fresh material only to a maximum vertical depth of 350 m below the topographic surface.

The entire MRE consists of Indicated and Inferred Mineral Resources is presented in Table 1 below.

No Measured Mineral Resources have been reported at this stage of the project.

Classification	Tonnes (Mt)	Grade (g/t Au)	Ounces (Koz)
Indicated	0.9	3.3	91
Inferred	0.7	2.4	52
Total	**1.5**	**2.9**	**143**

Table 1 – Plutonic East MRE reported at a 1.5 g/t Au cut-off

Notes:

1. Underground resource consists of Fresh material only
2. Numbers may not add up due to rounding

Drilling Techniques

Over their 35-year production history, the Plutonic and Plutonic East deposits have been sampled using numerous drilling and sampling techniques by Catalyst Metals Limited and previous operators. Drilling and sampling techniques by previous operators is assumed to be to industry standard at that time.

Plutonic East uses the Plutonic local grid system (POL).

The sampling database has been compiled from information collected when the Project was under ownership of numerous companies including (listed from most recent):

- Catalyst Metals (2023 to current)
- Superior Gold (2016 to 2023)
- Northern Star Resources (2014 to 2016)
- Barrick Gold (2001 to 2014)
- Homestake (1999 to 2001)
- Resolute (1994 to 1999)
- Battle Mountain Australia Inc. (Pre 1994)
- Inco (1969-1971 and 1972-1976)

For Mineral Resource estimation, the Plutonic East area has been based on diamond drilling (DD) from surface and underground platforms, surface reverse circulation drillholes (RC), underground rock chip face samples (FS) and underground sludge drilling (SL).

RC drilling has been conducted utilizing a 5.75" face sampling bit.

Surface and underground Diamond drilling utilises NQ core with a diameter of 47.6 mm. Historical diamond core drilling consisted of BQ (36.4 mm), BTW (42 mm), LTK60 (43.9 mm), NQ (47.6 mm), NQ2 (50.7 mm).

Sludge drilling is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 45mm or 102mm hole diameter. Sludge holes are drilled at a sufficient angle (>25 deg) to ensure adequate hole flushing and chip drainage to minimise effects of sample smearing between metre intervals. Probe holes range from 4.6 m to 13.7 m in length, depending on whether a Jumbo or Long-hole configuration is used.

Underground DD and sludge holes were drilled as 'fans' from suitable drill platforms and intersect the lodes at variable orientations. Collar locations are picked up regularly by site surveyors. Downhole surveys are completed using a Devi-Gyro survey instrument every 3 metres and detailed structural measurements and logging is carried out.

Face chip samples are completed by the mine geologists. The sampling is taken by chipping the face into calico bags with definition by lithological boundaries. The channels are spatially positioned within underground development voids which are picked up regularly by site surveyors.

Historical Drilling

Extensive previous work has been completed by a number of companies, and the history is detailed below. The quality of the historical drilling information is varied, but all of the companies adopted high-quality methodology at the time.

- 1969-1976 – International Nickel Company (Inco) conducted nickel exploration using geochemistry, geophysics, costeaning, RAB and RC drilling.
- 1987 – Great Central Mines (GCM) identified an arsenic and gold anomaly by geochemical sampling in the Plutonic tenements.
- 1987-1993 – Battle Mountain Australia (BMA) undertook regional mapping, Bulk Leach Extractable Gold (BLEG) soil sampling, and RAB drilling. The Triple P, Pelican, Albatross and Flamingo deposits

were discovered in 1992. Further RAB, AC, RC and DD programs were conducted to define these deposits.

- 1988-1994 - Resolute Resources Ltd (75%) and Titan Resources NL (25%) commenced exploration on the Marymia tenements. Gold mineralisation was discovered in the Keillor Shear Zone following regional exploration soil, stream sediment and rock chip sampling and geological mapping. Several phases of follow-up RAB, AC, RC and DD drilling was carried out. K1 deposit was discovered in 1989. Prospect scale geophysical surveys including magnetics and gradient array IP were undertaken between 1989 and 1994.
- 1990 – GCM carried follow up grid-based mapping, soil and lag geochemical surveys which led to the discovery of the Plutonic deposit.
- 1990 – GCM discovered satellite deposits at Area4 and Channel. Both were mined by open pit between 1999 and 2001.
- 1990-1995 – Plutonic Resources exploration division carried out exploration on the Freshwater tenements and discovered a total of 1 underground and 30 surface prospects. Follow up resource definition drilling resulted in conversion of these prospects to 10 open pits and one underground mine, including Area 4 open pit, Plutonic East underground deposit, Salmon, Trout and Perch.
- 1999-2004 - Homestake Gold of Australia undertook a detailed aeromagnetic and radiometric survey over the entire lease area. Additional IP and moving loop geophysical surveys were undertaken between 2000 and 2004 across several prospects. The largest of which was across the K1-K2 project area in 2004.
- 2004 - the Plutonic Development department undertook a large soil sampling programme over the northwestern end of the Marymia tenements, in conjunction with the IP survey. These surveys identified a number of targets that were followed up with some additional surface geochemical sampling.
- 2001-2007 - exploration and resource definition drilling by RAB, RC and diamond core drilling was undertaken by the Plutonic Development department across numerous prospects outside of the Plutonic Mine area. Many of these drilled prospects were proven up to become small satellite open pit mines such as Triple P B-Zone, Albatross, Flamingo, Kookaburra, Ibis, Piranha, to name a few.
- 2009-2012 - RC and diamond core drilling concentrated on extensions to the known Plutonic deposit. Outside of this area two 2D seismic lines were shot in conjunction with Curtin University and diamond core drill was undertaken at Plutonic West and Cod prospects. Plutonic East underground production ceased in 2012.
- 2012-2016 – under Northern Star Resources (NSR) surface exploration drilling was undertaken at prospect Big Fish located on the Eastern side of Plutonic East. A handful of underground diamond drill programs occurred to chase up-dip and down-dip extensions of known mineralisation.
- 2016 – 2023 - Superior Gold took over from NSR and continued Big Fish surface drilling program. In 2019 a geotechnical drilling program was undertaken on the Area4 open pit western edge from surface.

Sampling and Sub-Sampling Techniques

Catalyst has undertaken surface RC and DD drilling, underground grade control DD drilling, sludge drilling and face samples at the Plutonic East deposit since the re-development and mining activities were re-started in April 2024.

Surface DD core was half-cut and sampled on 1m intervals or to geological contacts, with sample lengths varying between 0.3 m to 1 m. Whole core sampling was instigated for broken/sheared zones which could not be cut. This resolved any possible biasing issues with 1/2 core grab samples within incompetent fractured and sheared zones.

RC samples were collected for each metre drilled and passed through a cyclone and cone splitter to produce a 2 kg to 4 kg sample for assay into calico bags. Depending on the oxidation state of the rock, the sample

weight varied between three and five kilograms. The RC drilling and sampling were supervised at the drill site by a company sampler and geologist. The cone splitter has double chutes for field duplicates with infinite adjustment between 4 – 15% per sample chute. The cyclone was cleaned using compressed air after every sample and the cyclone was cleaned every 40m, or more regularly at the geologists' discretion.

Underground grade control DD core is whole core sampled and sent for analysis. DD core samples were taken at 1 m intervals or at geological boundaries. Sample lengths ranged from 0.3m to 1.7m.

Rock chip face samples are completed by the mine geologists. The face channel samples were nominally chipped across the face from left to right, sub-set via geological features as appropriate. The face samples are taken perpendicular to the lode orientation in the face where the sample locations are marked up and measured from fixed survey points. Sample lengths ranged from 0.2m to 1.5m.

Sludge drilling used nominal sample lengths of 0.9m and 1m depending on whether a Jumbo or Longhole configuration is used. A 3-5kg sample is captured using the 'sludge cone' (aluminium cylindrical cone purchased from WESTERNEX).

Catalyst diamond drilling practice results in high core recovery due to the competent nature of the ground, with an average recovery of 99% through the mineralised zones. The core is jig sawed back together, and metre marked carefully and core loss blocks inserted where required. Discrepancies to core blocks are brought up with the drill contractor.

Historical Sampling

The Plutonic Gold Mine has been in operation since 1990 following discovery in 1988. QAQC procedures have changed throughout that period. The current underground Mineral Resources have been identified over a long period of time with a number of companies. All high confidence Mineral Resources are based dominantly on underground DD and FS completed in the last 14 years. Drilling and sampling techniques by previous operators are assumed to be to industry standard at that time.

Sample Analysis Method and QAQC

The Plutonic East samples have been processed at various laboratories.

All RC samples were dispatched to the ALS and ITK laboratories in Perth for gold fire assay analysis (Au-AA26 & Au-FA25 or Au-FA50).

Surface DD core samples were sent to several labs: the majority to Plutonic onsite lab (PAL_DIBK), and the remainder to BV (Au-FA50-AAS) and ALS (Au-AA26).

All underground grade control samples (DD, FS & SL) were dispatched to the Plutonic site laboratory for analysis using PAL method (PAL_DIBK).

Sample preparation and analytical methods for each laboratory are detailed below:

Plutonic onsite lab by PAL method (PAL_DIBK) includes:

- 1-4 hours drying at 105°C depending on moisture content.
- Entire core sample is crushed to a particle size of 75% passing 3.2mm.
- A nominal 500g riffle split sample is used for PAL assaying for 1 hour leach cycle.
- PAL 1000 Grind Check: a minimum of 95% passing 75 µm sieve size.
- Sample re-assay or duplicate samples are taken from the retained original crushed sample.

ALS laboratory includes:

- Sample sorting and drying (DRY-21).
- Core sample is coarse crushed (CRU-21), RC samples not crushed.

- Pulverise entire sample to a particle size of 85% passing 75µm (PUL-24).
- 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (Au-AA26).

BV laboratory includes:

- Sample sorting and drying (PR001).
- Entire core sample is crushed to 10mm (PR102), RC samples not crushed.
- Riffle splitting to obtain between 1.2 to 3kg.
- Pulverising to a particle size of 90% passing 75µm (PR303).
- 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (FA50).

ITK laboratory includes:

- Sample sorting and drying at 105°C.
- Entire sample is crushed to a nominal 90% passing 2mm (SPO3)
- Riffle splitting to obtain between 1.5 to 3kg.
- Pulverising to a particle size of 90% passing 75µm (SPO3).
- 200g sample aliquot for lead collection by Fire Assay 25g and 50g charges with ICP-OES finish (FA25/OE02 and FA50/OE02).

A summary of samples collected by Catalyst and used for the resource estimate are detailed below in Table 2.

Sample type	ALS	BV	ITK	PLUTONIC	Total
	Au-AA26	Au_FA50_AAS	Au_FA	Au_PAL_DIBK	
RC samples	4,325		4,724		9,049
Face samples (FS)				4,837	4,837
Sludge samples (SL)				140	140
Diamond Core (DD)	2,617	4,631		79,251	86,499
Total	**6,942**	**4,631**	**4,724**	**84,228**	**100,525**

Table 2 – Summary of Catalyst primary sample types

Quality Assurance and Quality Control (QAQC) samples are included in each sample batch and are dispatched to the assaying laboratory to measure the accuracy and precision of the returned assays. QAQC samples inserted into the sample stream include:

- Certified Reference Material (CRM) were submitted at an average rate of 3% of the total number of samples. CRMs are of similar grade tenor to those grades that characterise the deposit and were selected based on their grade range and mineralogical properties with an emphasis on sulphide ores.
- Coarse 40mm blanks were inserted at an average rate of 3% of the total number of samples.
- RC field duplicates were inserted at an average rate of 3% of the total number of samples.

Crush sizing analysis is conducted randomly by the commercial laboratories as part of their QC process. Pulp residues are expected to have 90% passing ≤75µm. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly.

Catalyst samples have been stored on site and delivered to the external ALS, BV and ITK assay laboratories in Perth by a Contracted Transport Company. Consignment notes have been used to track the samples. Operator sample security is assumed to be consistent and adequate.

Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.

The Plutonic Gold Mine has been in operation since 1990 following discovery in 1988. QAQC procedures have changed throughout that period. The current underground Mineral Resources have been identified over a long period of time with a number of companies. All high confidence Mineral Resources are based dominantly on underground DD and FS completed in the last 14 years.

A comprehensive review of the QAQC results was undertaken for both the 2022 and 2023 MRE updates of the Plutonic Underground by Superior Gold and Cube Consulting respectively.
Conclusions from the 2023 MRE Competent Person include:

- Results indicate that the QAQC performance is sufficient for using the data for an underground Mineral Resource Estimate;
- Element of risk in using PAL due to incomplete digestion;
- Site laboratory performance (the majority of the samples) is poorer than off-site commercial laboratories (ALS and Bureau Veritas) due to contamination and percentage of CRM failure;
- Site laboratory shows poorer performance at low levels of Au (0.4 - 0.8 g/t), but effect on underground Mineral Resources likely to be minimal;
- Precision of CRMs for site laboratory poorer than manufacturer.

No independent review of the QAQC results at Plutonic East were undertaken for this MRE update.

Regional and Local Geology

The Plutonic East gold deposit is located within the Archaean Plutonic Well Greenstone Belt, an elongate NE trending belt within the Marymia Inlier. The Marymia Inlier is an Archaean basement remnant within the Proterozoic Capricorn Orogen and comprises two mineralised greenstone belts (Plutonic Well and Baumgarten greenstone belts), with surrounding granite and gneissic complexes. The Capricorn Orogen is situated between the Pilbara and Yilgarn cratons and is interpreted to be the result of the oblique collision of these two Archaean cratons in the early Proterozoic.

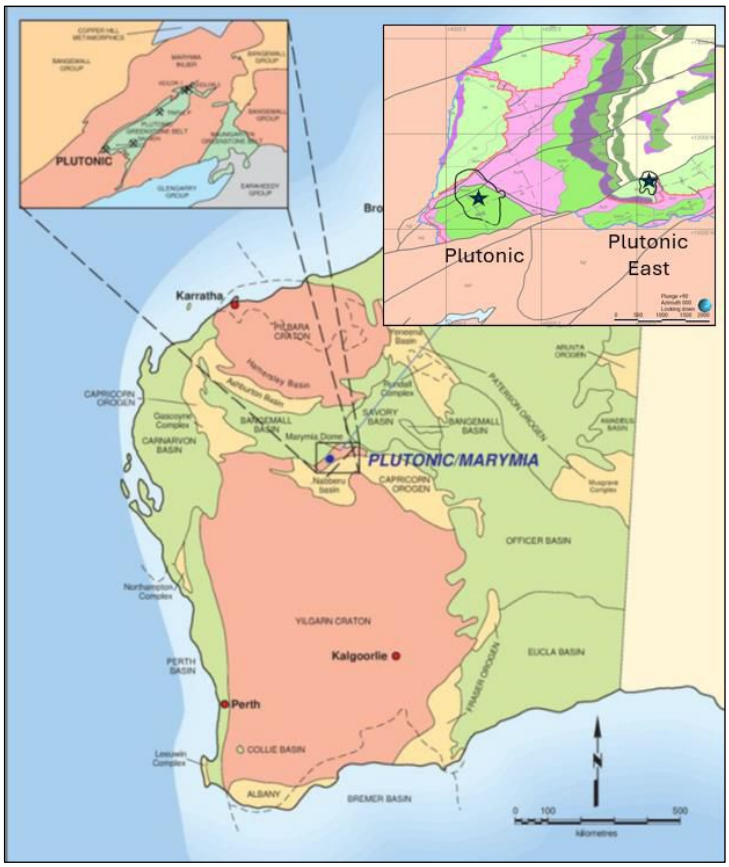

Figure 1: Location of Plutonic East Deposit

Gold mineralisation occurs in a large number of deposits and prospects in the Belt, with the main deposit at the Plutonic Gold Mine. Mineralisation regularly occurs as shallowly dipping, layer parallel lodes, although steep lodes and minor quartz-vein-hosted deposits also occur. Regionally within the greenstone belt, mineralised host rocks vary from amphibolites to ultramafics and banded iron formation (BIF). Lateritic and supergene enrichment are common throughout the Belt and has been mined locally. Biotite, arsenopyrite, and lesser pyrite/pyrrhotite are common minerals generally accepted to be associated with gold mineralisation.

Mineralisation at Plutonic East is characterised by a series of steep to flat-lying, stacked replacement-style lodes, individually up to five metres wide that are hosted within ductile shear zones oriented slightly oblique to stratigraphy. Lodes are preferentially restricted within the top half of the Mine Mafic, which is a sequence of upper-greenschist to lower amphibolite grade basaltic flows of variable thickness sandwiched between the hanging wall and footwall ultramafic units.

Lodes are characterised by intense banding, defined by crude mineral segregation and mineral alignment. Gold where visible, is commonly associated with grey quartz veins and fine-grained arsenopyrite and pyrrhotite.

The main style of gold mineralisation (Plutonic brown-lode) typically occurs as thin (~1 – 3 m wide) lodes that consist predominantly of quartz-biotite-amphibole-titanite-epidote-carbonate-tourmaline-arsenopyrite-pyrrhotite ± chalcopyrite ± scheelite ± gold. Visible gold is considered to have occurred at a late stage during the evolution of the deposit as it is largely undeformed and overprints most, if not all, of the minerals and fabrics. It is typically associated with thin, discontinuous quartz-calc-silicate veins within the brown-lodes. Where these gold-bearing zones are well developed, they tend to be near-parallel to the stratigraphy as marked by the rare metasedimentary horizons and to the dominant foliation, which is also typically parallel to metasediment horizons

Geochemistry suggests that these lodes developed on the boundary between mafic units or are focused along or adjacent to minor metasedimentary units within the Mine Mafic unit. Lodes may be rich in arsenopyrite or pyrrhotite, and while arsenopyrite is a good indicator of mineralisation, it may not be present in all mineralisation.

Geological Interpretation

All drilling data completed by Catalyst since the previous MRE (data cut-off date of 6 June 2024) to the current data cut-off date of 28 July 2026 has been incorporated for the interpretation of the geological mineralisation domains for estimation (Figure 2). All available geological data was used in the interpretation, including drilling face sampling and mapping.

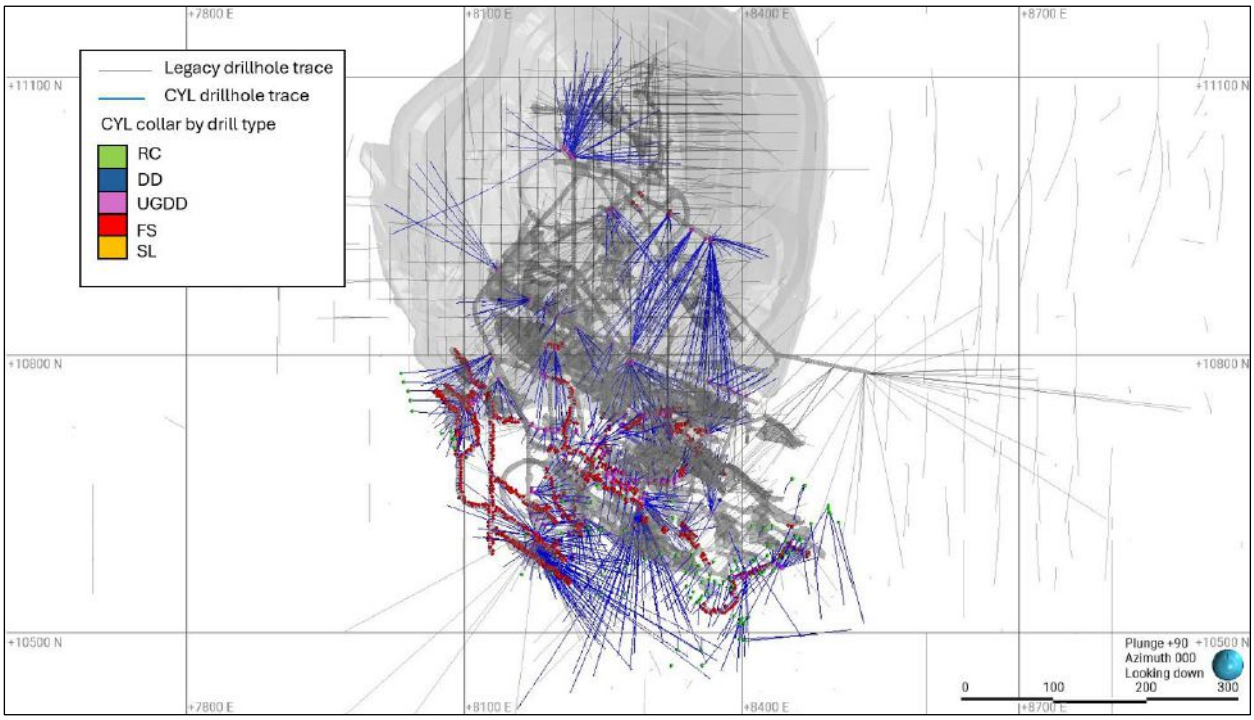

Figure 2 Plutonic East Plan View - Drilling and Sample Types

Mineralisation domains were interpreted primarily on geological logging and downhole geological contacts, based on lithology, grade distribution, major faults and geometry.

Weathering surfaces were created by interpreting the existing drill logging for oxidation state and were extended laterally beyond the limits of the Mineral Resource model.

Four lithological units containing the bulk of Plutonic East mineralisation were constructed using Leapfrog software:

- Overthrust Mafic – OTM
- Upper HangingWall (HW) Ultramafic – UM1
- Mine Mafic – MMA
- Lower FootWall (FW)Ultramafic – UM2

These four lithological units form the basis of the primary estimation domains.

Review of assay data, stope geometry and its relationship to the lithostratigraphic geometry was used to develop a conceptual model for Plutonic East in which Au mineralisation was related to two structural elements that developed during one progressive deformation event (D1). The conceptual model featuring the four lithological units and related structures are shown in plan and section views in Figure 3, Figure 4 and Figure 5.

The earlier mineralised structures are flexural-slip shear zones developed in zones of competency contrast between mafic and sedimentary units within the Mine Mafic ('MMA') unit. These flexural slip zones developed in response to F1 folding producing an anticline-syncline pair that, subsequent to two later folding events, exhibit fold axes that plunge at gentle angles to the NW or SE.

The folds are open in geometry and have axial planes that dip at steep angles to the NE, consistent with vergence to the SW. The flexural slip shear zones have dips that range from sub-horizontal to <25°, sub-parallel to primary layering. The later mineralised structures are restricted to the NE limb of the F1 anticline and have steeper dips that range from 25 - 45°.

The most robust zones of Au mineralisation (both in terms of width and tenor) occur where the ramp structures intersect flexural slip structures. These intersection zones have been the focus of previous long-hole stoping at Plutonic East.

The confidence in the geological interpretation is high with all the information and over 30 years of open pit and underground operation used in the generation of the models.

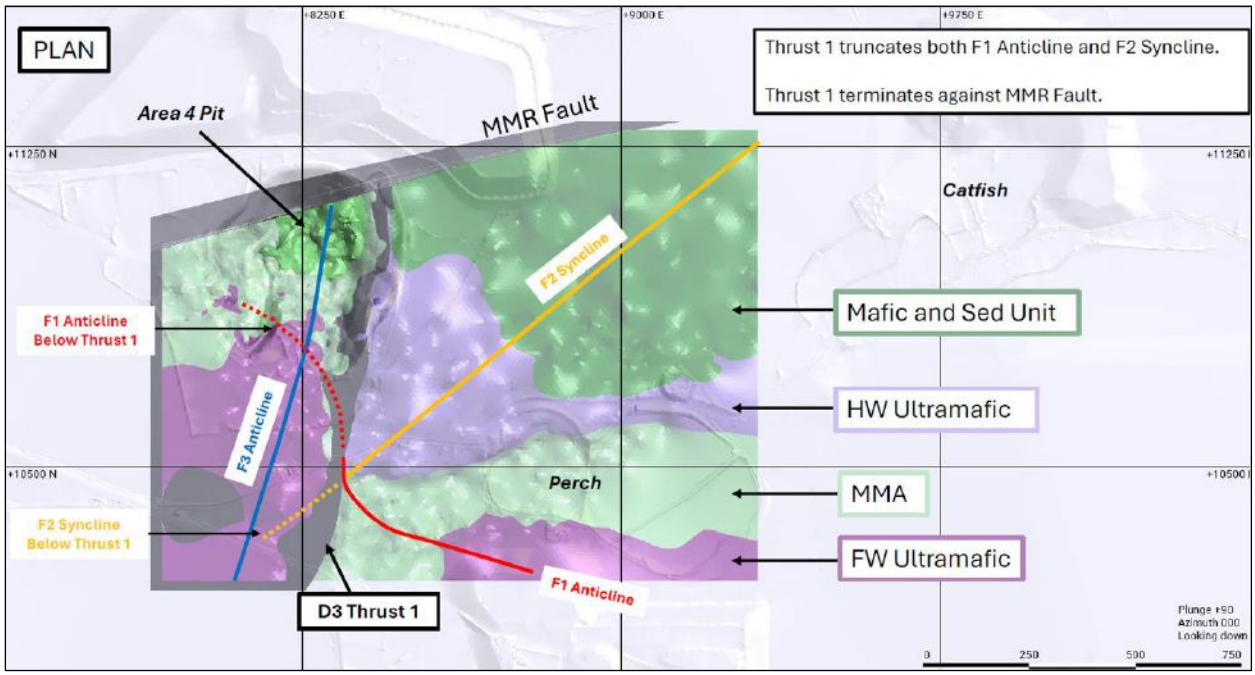

Figure 3 Plutonic East Local Geology – Plan View

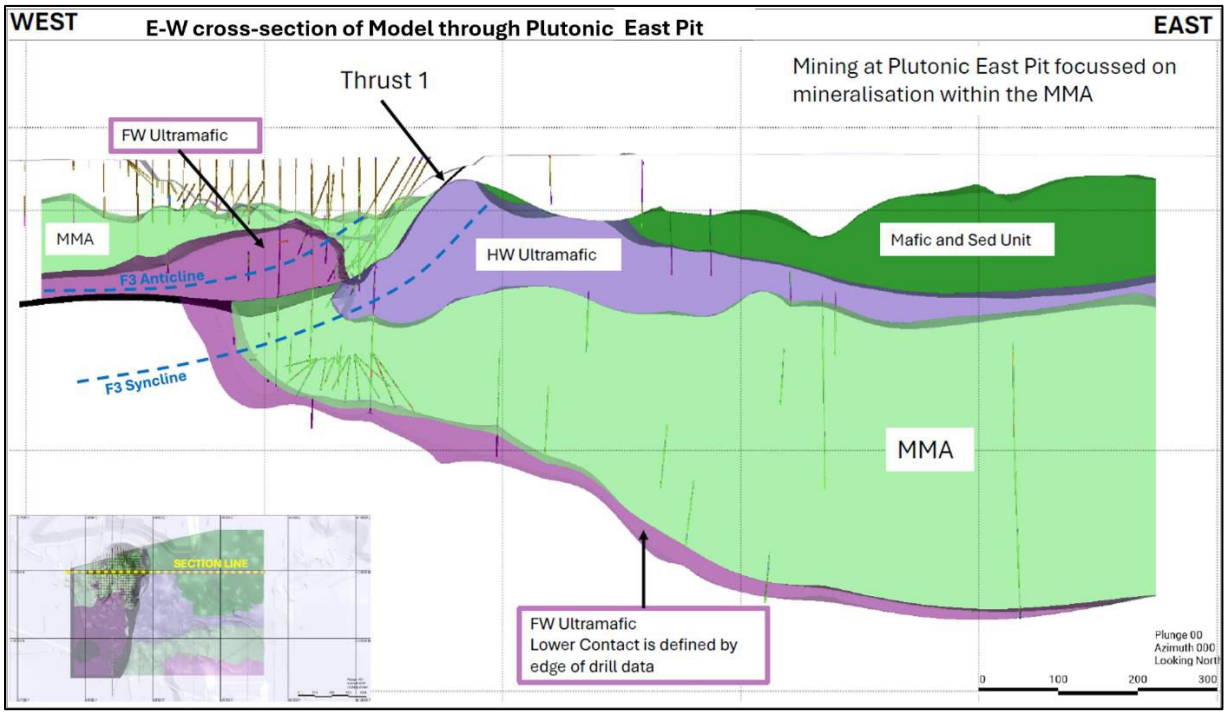

Figure 4 Plutonic East Geological Framework - East West Cross-Section

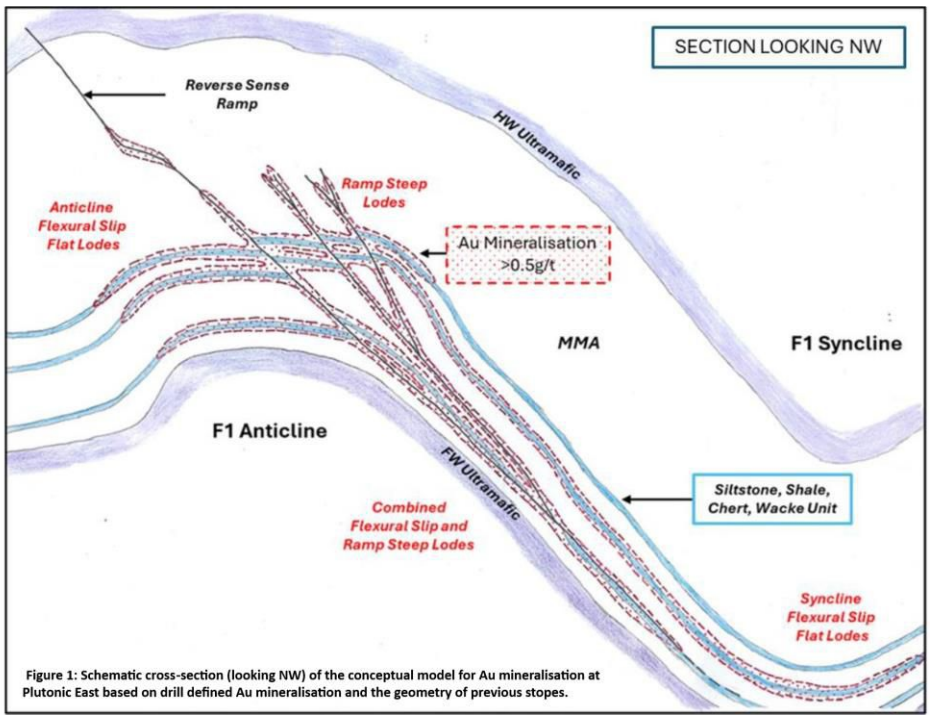

Figure 5 Plutonic East Conceptual Mineralisation Model - East West Cross-Section

Estimation Methodology

Gold mineralisation at Plutonic East exhibits very similar style and spatial behaviour to that observed at the Plutonic mine located approximately 4km to the west. Indeed, the bulk of Plutonic East mineralisation is hosted in the same Mine Mafic (MMA) unit that hosts almost the entire Plutonic deposit. More than 95% of economic gold mineralisation at Plutonic East is hosted within the Mine Mafic Unit (MMA).

Plutonic style mineralisation is characterised by a significant population of high to extreme gold grades that demonstrate very poor spatial continuity (only a few metres at best). These high-grade populations tend to occur in 'clusters' or cohesive zones on a large scale, however, the actual spatial continuity is very poor at a local scale, making it difficult to define robust zones of continuity without introducing significant bias. Raw Coefficients of Variation (CoV) are typically in the order of 8-27, indicating extreme statistical variability.

The estimation approach adopted for Plutonic East was identical to that used for the November 2023 and August 2025 Plutonic Main MREs. The four primary domains were separately estimated for Plutonic East:

- Mine Mafic Unit (MMA-1000)
- Upper Ultramafic Unit (UM1 – 2000)
- Lower Ultramafic Unit (UM2 – 3000)
- Overthrust Mafic Unit (OTM – 4000)

Given the similarities to the nearby Plutonic mine, most of the estimation parameters were applied as the average of parameters used for the November 2023 Plutonic MRE.

The estimation method developed for the MRE combines Categorical Indicator Kriging (CIK) to define broad estimation domains, together with applying distance limiting at chosen grade thresholds to restrict the influence of the high grade and extreme grade values during grade interpolation.

Prior to estimation, a closely spaced set of structural surfaces (form interpolants) are developed in Seequent Leapfrog Geo™ reflecting the primary controls on mineralisation within the primary lithological units. The form interpolant approach takes advantage of numerous structural measurements from orientated diamond holes and underground development faces to build the structural trend surfaces and uses these trend surfaces to determine the mineralisation trend in domaining and grade estimation.

A dip and dip-direction of each triangle facets is imported into the Surpac block model to provide information for dynamic search and variogram model orientation during grade interpolation. Dynamic estimation is applied for estimating the CIK indicators and gold grades.

All DD and FS data are composited to 1m downhole and data within dolerite dykes or vein zones are removed. Composited data was split into the eight mine areas.

Two Categorical Indicator values are determined for each mine area:

- A **low-grade** (LG) indicator to differentiate between background 'waste' and low-tenor mineralisation – 0.5 g/t Au.
- A **high-grade** (HG) indicator to define broad areas of higher-tenor mineralisation – 1.4 g/t Au.

Indicator variograms were modelled for the LG and HG thresholds for all mine areas. The indicator variograms for both grade thresholds exhibited a moderate nugget effect and demonstrated well-structured continuity up to 30m. The CIK indicators were estimated using Ordinary Kriging into a finely gridded block model with block dimensions of 1.25m x 1.25m x 1.25m. The small block size for the indicator process is beneficial for creating categorical sub-domains at resolution which can be used to accurately back-flag composite data.

Three categorical sub-domains were generated for low-grade (LG), medium-grade (MG) and high-grade (HG) areas. The HG sub-domain was based on an indicator probability threshold of 0.35, and the LG sub-domain

was based on an indicator probability threshold of 0.65. The MG sub-domain is assigned to blocks that do not satisfy either the HG or LG sub-domain criteria.

The three categorical block model sub-domains (HG, MG and LG) were used to 'back-flag' the 1m composites from each mine area, thus creating a separate composite file for each sub-domain.

Assay top-cuts have been applied to the sub-domain composite files. The top cuts are generally above the 99th percentile of the distribution and have been aimed at globally limiting extreme values only. In this estimation methodology, top-cuts are not used as the primary tool to control metal risk. The use of grade thresholds and distance limiting is considered a more objective and influential method in controlling metal risk, while better reflecting the actual localised occurrence of discontinuous high-grade gold mineralisation.

The indicator cut-offs and assay top cuts for each domain are summarised below:

Area Group	Domain Code	Indicator	Indicator Cut-offs (Au g/t)	Assay Top Cut (Au g/t)
Mine Mafic Unit (MMA)	1000	LG	0.5	2
		MG	-	20
		HG	1.4	300
Upper Ultramafic Unit (UM1)	2000	LG	0.5	2
		MG	-	10
		HG	1.4	60
Lower Ultramafic Unit (UM2)	3000	LG	0.5	2
		MG	-	5
		HG	1.4	20
Overthrust Mafic Unit (OTM)	4000	LG	0.5	2
		MG	-	10
		HG	1.4	200

Table 3 – Plutonic East MRE reported at a 1.5 g/t Au cut-off

Given the similar spatial characteristics of mineralisation between Plutonic East and the Plutonic Mine, it was decided to use average grade variogram values modelled for the LG, MG and HG sub-domains for all mine areas from the Plutonic November 2023 MRE.

The HG grade variograms exhibited a very high nugget effect (average 79%) with maximum ranges of only a few metres (average 3.4m). Grade variography undertaken on the HG domain confirms the extremely variable nature of Plutonic and Plutonic East mineralisation. Grade variography on the MG and LG domains resulted in lower nugget effects and longer ranges.

Grade thresholds for distance limiting were also applied using averages from the Plutonic November 2023 MRE. Grade thresholds and distance limits from the Plutonic November 2023 MRE were optimised following a detailed backward-looking mill reconciliation using mine stope voids for the period January 2023 to August 2023 (550Kt).

The final applied grade distance limits for Plutonic East are follows:

- 0-8 g/t = No Limit
- 8-70 g/t = 10m
- >70 g/t = 5.5m

Prior to grade estimation, sub-domain codes from the 1.25m resolution block model are imported into a 2.5m x 2.5m x 2.5m resolution model and the proportion of LG, MG and HG is calculated for each 2.5m block.

Grade estimation for the LG, MG and HG domains was undertaken in Surpac software using Ordinary Kriging with grade threshold distance limiting. Search routines and variogram orientations are drawn from the pre-populated dynamic search information recorded in each block.

Final block grades at a 2.5m block resolution were calculated by weighting the estimated grades for each sub-domain by the relevant domain proportion. The parent estimation block size was 2.5m x 2.5m x 2.5m.

A single-pass estimation strategy has been used across all domains, where a minimum of 3 and maximum of 12 composites have been utilised to estimate a block grade. It is possible that up to 36 composites can be used to estimate a parent block where there is a proportion of all three sib-domains present. Block discretisation was set at 3 E x 3 N x 3 RL points (per parent block).

A standardised search ellipse of 25m x 25m x 6.25m was used. Octant restrictions were not used.

Block sizes were selected based on drill spacing and expected mining selectivity. Typical data spacing varied from 3m x 3m to >40m x 40m.

The model was validated by comparing statistics of the estimated blocks against the composited sample data; visual examination of the block grades versus assay data in section; swath plots; and reconciliation against previous production.

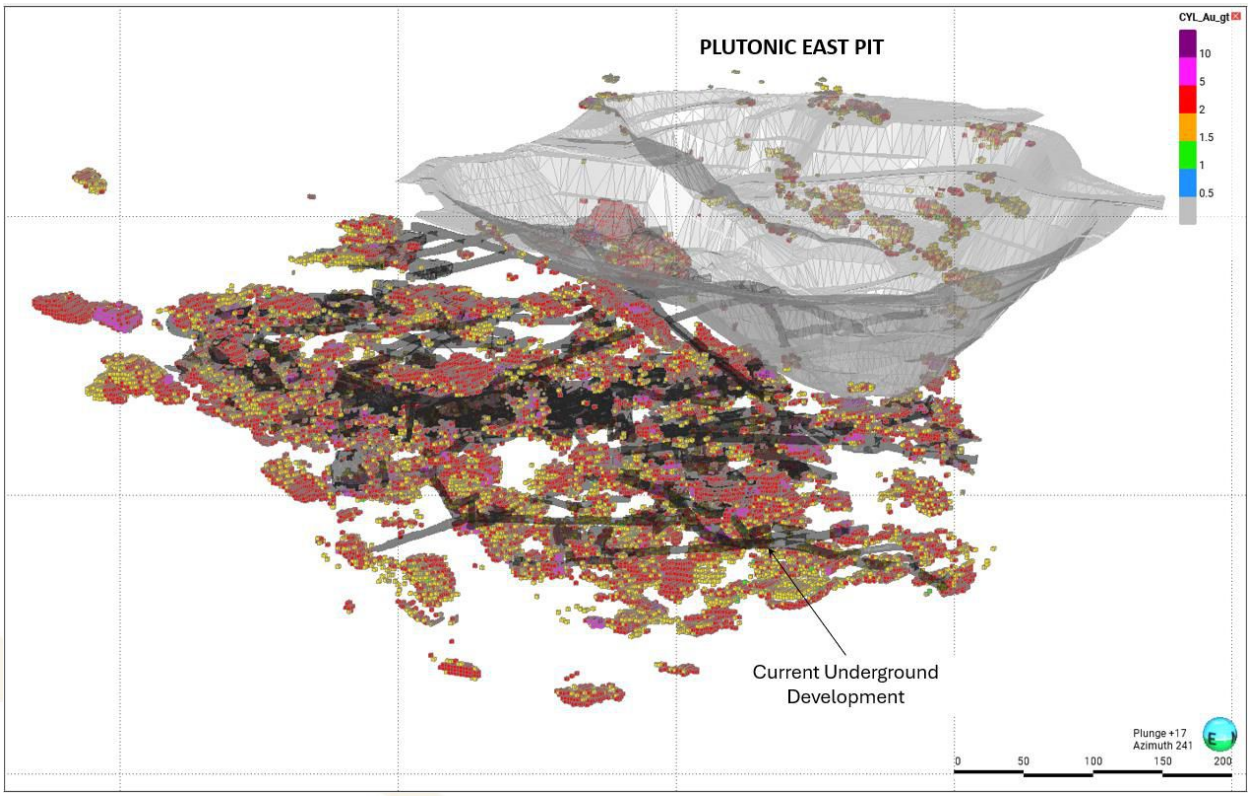

Figure 6 : Plutonic East Grade Model > 1.5 g/t Au – Isometric View looking west

Bulk Density

Bulk density is determined from drill core using a weight in air/weight in water method. Currently there is a database of over 3,800 bulk density measurements which have been taken from mineralised and unmineralised intervals, with an ongoing sampling program in place.

Samples of between 0.5 and 2.0kg are weighed in air and weighed in water. The following equation is used to derive bulk density: Bulk Density = Wd / (Wd–Ww).

Bulk density was directly assigned by oxidation type and rock type:

- Fresh MMA and Ultramafic = 2.9 t/m^3
- Transitional MMA and Ultramafic = 2.2 t/m^3
- Oxide MMA and Ultramafic = 1.8 t/m^3
- Pit Backfill and Surface Dumps = 1.8 t/m^3

Classification Criteria

The Mineral Resource has been classified following due consideration of all criteria contained in Section 1, Section 2 and Section 3 of JORC 2012 Table 1.

The supplied drilling database represents an appropriate record of the drilling and sampling undertaken at the project. In general drilling, surveying, sampling, analytical methods and controls are considered appropriate for the style of mineralisation under consideration.

The continuity and volume of the mineralised domains have been established by surface and underground diamond drilling, together with extensive underground development and production history.

The estimation method and the associated search and interpolation parameters used are considered appropriate for estimation of the Mineral Resources and have been calibrated to recent production reconciliation.

The Competent Person has considered all the relevant criteria and has classified the estimated Mineral Resources as Indicated and Inferred Mineral Resource.

Factors considered when classifying the model include:

- Given the high degree of grade variability and spatial complexity at Plutonic East (extremely high nugget effect and minimal short-scale spatial continuity), it is difficult to generate local scale grade estimates that would adequately satisfy a Measured Resource classification. For this reason, no **Measured** material has been included in the September 2026 MRE.
- Due to the short-scale continuity of mineralisation, the portions of the MRE classified as **Indicated** are typically based on data spacing (DD and FS) less than or equal to 15 m x 15 m and located within close proximity to underground development. This drill spacing is appropriate for defining the continuity and volume of the mineralised domains and estimating robust global Mineral Resources.
- The portions of the MRE classified as **Inferred** typically represent peripheral areas of the deposit where geological continuity is present but not consistently confirmed by 15 m x 15 m drilling or closer.

Further considerations of resource classification include;

- data type and quality,
- geological understanding,
- amount of historical development and stoping,
- and historical and recent production reconciliation performance.

Mineralisation within the block model which did not satisfy the criteria for classification as Mineral Resources remained unclassified.

The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit and is shown in Figure 7 and Figure 8.

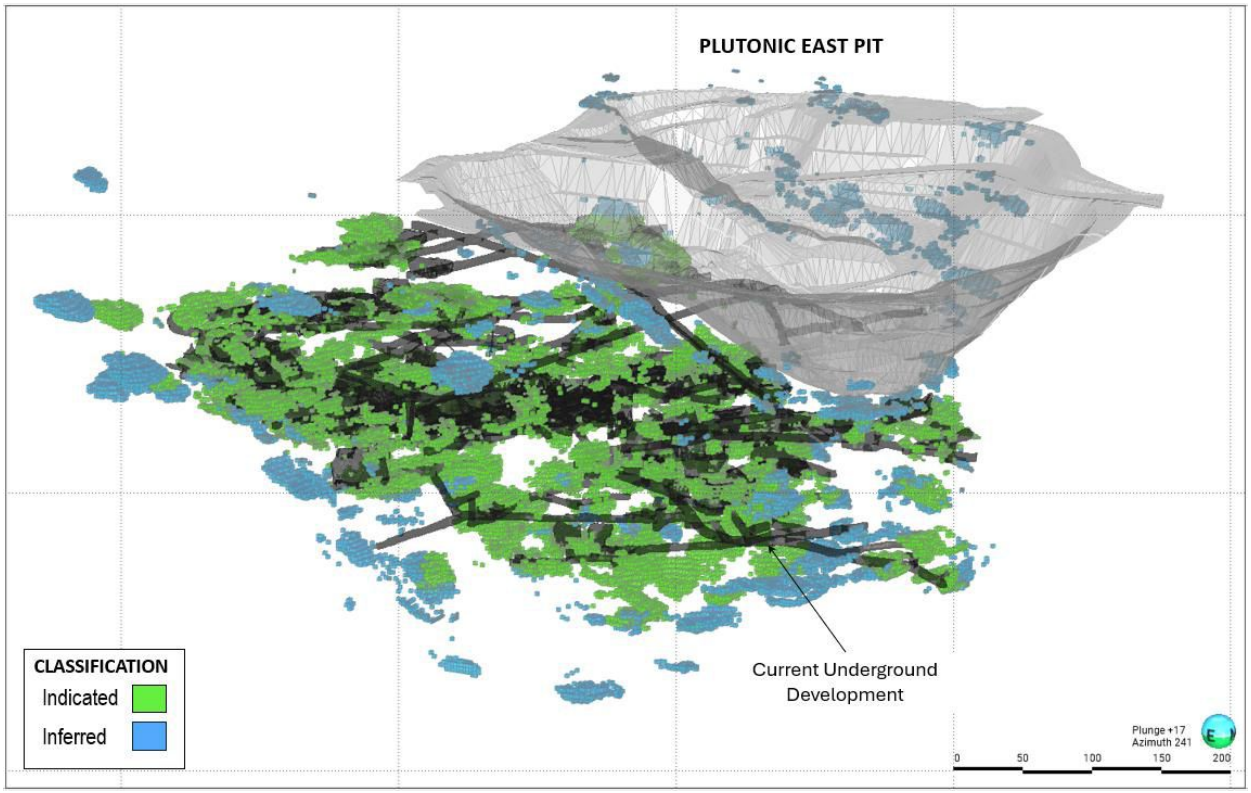

Figure 7 : Plutonic East MRE classification – Isometric View looking west

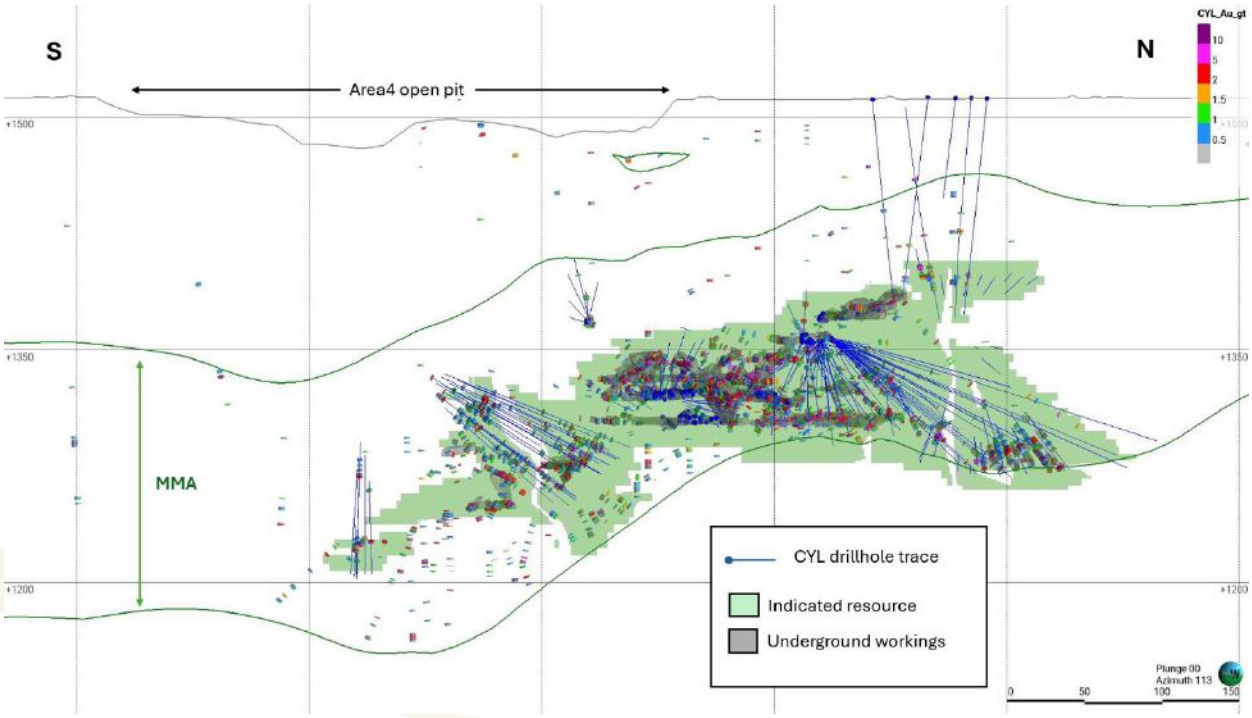

Figure 8 : Plutonic East Indicated MRE Classification with Informing Drill Assays – Cross Section (N-S)

Cut-off Grade

The Plutonic East Underground Mineral Resources is reported at a cut-off grade of 1.5 g/t Au. The cut-off grade has been derived from current mining and processing costs and metallurgical parameters.

Assessment of Reasonable Prospects for Eventual Economic Extraction

The Plutonic East Underground Mineral Resource (MRE) has been undertaken with a focus on delineating areas of the MRE with Reasonable Prospects for Eventual Economic Extraction (RPEEE) by underground mining methods.

The Underground MRE has been reported at a 1.5 g/t Au and constrained to fresh material only to a maximum vertical depth of 450 m below the topographic surface. Underground mining selectivity is assumed to include a minimum mining width of 1.5 m, minimum stope length of 5 m, and a minimum stope height of 5 m.

The following criteria were considered in determining the RPEEE:

- Deposit scale
- Geometry, in particular mineralisation true width and minimum mining width
- Proximity to ground surface
- Established ORE/existing mine plan for material above the Underground Resource
- Access to existing critical infrastructure
- Current gold price

The Mineral Resource is considered to have reasonable prospects for eventual economic extraction (RPEEE) given the access to critical infrastructure, the volume and grade of mineralisation available for mining and the RPEEE criteria which have been applied prior to reporting the Mineral Resource.

The grade-tonnage curve for the Plutonic East classified resource for all domains is shown in Figure 9.

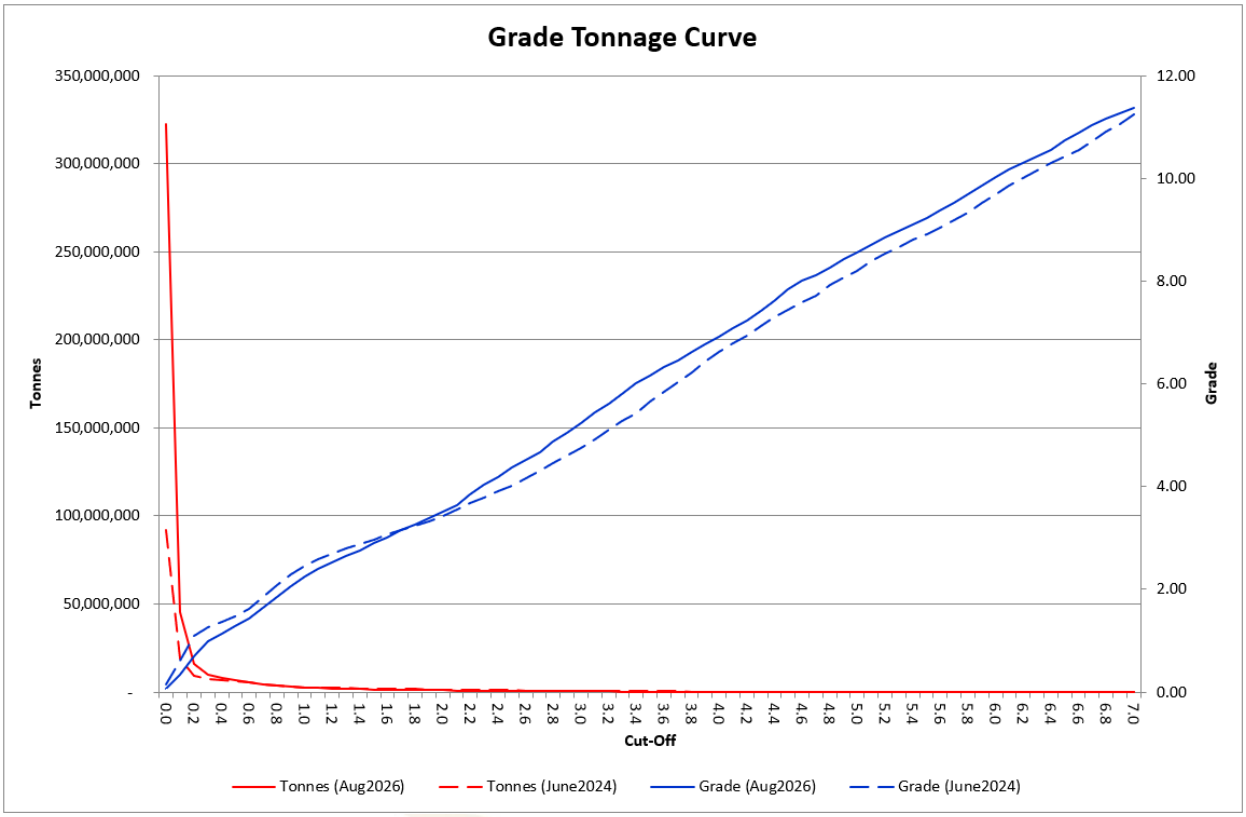

Figure 9 : Plutonic East MRE August 2026 vs MRE June 2024 Grade and Tonnage Curve – Indicated and Inferred

Mining and Depletion

Mining depletion to 1 July 2026 was applied to the model.

Mining depletion is represented (at a 1.25m sub-cell size) through both a depletion inside all surveyed cavities and a reset to background of estimated grades within in a 2.5m skin around all historic stopes.

Metallurgy

Plutonic East is an operating mine and there are no material metallurgical issues that are known to exist.

No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.

MINERAL RESOURCE ESTIMATE (Old Highway)

Material information summary as required under ASX Listing Rule 5.8 and JORC Code (2012) reporting guidelines.

Mineral Resource Statement

The Mineral Resource Statement for the Old Highway (OHW) Open Pit and Underground Mineral Resource estimate was prepared during August 2026 and is reported according to the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the 'JORC Code') 2012 edition.

The Mineral Resource Estimate incorporates all drilling data completed by Catalyst since acquiring the deposit to the current data cut-off date of 5 August 2026. A total of 39,472.8m m of drilling from 125 reverse circulation (RC) drill holes and 69 diamond drillholes (DD) and diamond tails have been completed by Catalyst and form the basis of this Mineral Resource update. The previous MRE was based solely on historical drilling that was available as of 29 April 2025.

The current vertical extent of the Old Highway Mineral Resource is approximately 550m from the current topographic surface.

In the opinion of Catalyst, the resource evaluation reported herein is a reasonable representation of the global gold Mineral Resources within the OHW deposit, based on sampling data from RC, RCD and DD drilling available as of 05 August 2026.

The Old Highway Mineral Resource (MRE) has been undertaken with a focus on delineating areas of the MRE with Reasonable Prospects for Eventual Economic Extraction (RPEEE) by both open pit and underground mining methods. The underground component of the MRE has been reported at a **1.5 g/t Au cut-off** within fresh rock only to a maximum vertical depth of 550m below the topographic surface. The open pit portion has been reported at a **0.5 g/t Au cut-off** for oxide and transitional material only.

The total Old Highway MRE consists of both Indicated and Inferred Mineral Resources which are outlined in Table 1.

Deposit	Reporting Cutoff	Indicated			Inferred			Total		
		Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
Underground	1.5	1.1	4.4	159	0.3	2.7	26	1.4	4.1	186
Open Pit	0.5	2.3	1.5	111	0.4	1.2	15	2.7	1.5	127
Total		**3.4**	**2.5**	**271**	**0.7**	**1.8**	**42**	**4.1**	**2.4**	**313**

Table 1 - Old Highway MRE (Open Pit = 0.5 g/t Au cut-off, Underground = 1.5 g/t Au cut-off)

Notes:

1. Underground resource consists of Fresh material only
2. Open Pit resource consists of Oxide and Transitional material only
3. Numbers may not add up due to rounding.

Drilling Techniques

The Quest drill hole database, managed by EarthSQL, has been compiled from information collected when the Project was under ownership of:

- Catalyst Metals (2025 to current)
- Sandfire Resources (2005 to 2025)

All Catalyst drilling data used in this Mineral Resource Estimate has been sourced from surface Diamond core drilling (DD) and Reverse Circulation (RC) drilling methods.

A total of 39,472.8 m of drilling from 69 diamond and diamond tails (DD), and 125 reverse circulation (RC) holes have been completed by Catalyst since the previous MRE and form the basis of this Mineral Resource update (Table 2).

Drill type	Number of holes	Total RC metres	Total PQ metres	Total HQ metres	Total NQ metres	Total Drill Metres
RC	125	17,410	-	-	-	**17,410**
RCD	37	7,706	-	-	6,075	**13,781**
DD	32	78	279	2,195	5,730	**8,282**
Total	**194**	**25,194**	**279**	**2,195**	**11,805**	**39,473**

Table 2 – Summary of Catalyst Drilling Completed

All reported coordinates are referenced to grid system MGA_GDA94 Zone 50 and the topography is relatively flat within the drilling areas.

RC drilling has been conducted utilizing a 5.75" face sampling bit.

Surface Diamond core drilling utilises NQ core with a diameter of 47.6 mm.

Catalyst drillholes have been routinely pegged using a Differential Global Positioning System (DGPS) handheld unit and marked with wooden pegs. Once completed, the collar position has been re-surveyed using the same DGPS unit to an accuracy of +/- 20mm.

The surveyed coordinates replace the planned coordinates in the database. Downhole survey data was collected using an Axis Mining Technology Champ North Seeking Gyro tool. Surveys are undertaken on 10m intervals as the tool is removed from the drillholes once the drillhole is completed.

All DD core is orientated using a Reflex ACT device and detailed structural measurements and logging is carried out.

Historical Drilling

The Old Highway Prospect was discovered by regional Percussion Rotary Air Blast Drilling (RAB) and AC drilling completed in 2005 and 2006 by Sandfire Resources. Drilling continued sporadically from 2006 through to 2014, with a total of 628 exploration holes completed for a total of 44,659.2 m, including mainly AC, RAB, and RC drilling, plus minor DD drilling.

Between May 2020 and April 2021, a total of 94,167 metres of RC drilling and ten diamond holes for a total of 3,974 metres were completed. In addition, 12 diamond holes were drilled for geotechnical and specific gravity, totalling approximately 1,903 metres.

Further Resource definition drilling on a 50m x 50m spacing was undertaken in the second half of 2021 in the Central-East area of the prospect to further delineate mineralisation at depth. A total of 3,747m was achieved.

Toward the end of 2021 a DD program on a 50m x 100m spacing was also completed to test down-dip extension of Central Deeps, totalling 5,219.2m.

Preliminary open pit & underground design work was prepared including geotechnical & hydrology studies. Metallurgical test works were also conducted.

DD drilling size varies from PQ to NQ depending on the purpose of the hole (geotechnical, structural, specific gravity, metallurgical testing) and the depth reached. Most of the holes was however drilled HQ.

Historical RC & DD drill hole collars were surveyed using an RTK-GPS or a DGPS and downhole surveys completed using a gyro instrument.

Sampling and Sub-Sampling Techniques

Catalyst has undertaken both surface RC and DD drilling at the Old Highway deposit since acquiring the project.

RC samples were collected for each metre drilled and passed through a cyclone and cone splitter to produce a 2 kg to 4 kg sample for assay into calico bags. Depending on the oxidation state of the rock, the sample weight varied between three and five kilograms. The RC drilling and sampling were supervised at the drill site by a company sampler and geologist. The cone splitter has double chutes for field duplicates with infinite adjustment between 4 – 15% per sample chute. The cyclone was cleaned using compressed air after every sample and the cyclone was cleaned every 40 m, or more regularly at the geologists' discretion.

Most of the RC samples were despatched to the Intertek (ITK) laboratory in Perth for gold fire assay analysis until February 2026, after which they were sent to SGS and BV. Occasional despatches were sent to ALS and Plutonic site lab depending on laboratory availability.

Half cut diamond core was sampled on 1m intervals or to geological contacts, with sample lengths varying between 0.1 m to 1.3 m. Whole core sampling was instigated for broken/sheared zones which could not be cut. This resolved any possible biasing issues with 1/2 core grab samples within these incompetent fractured and sheared zones.

Surface DD core samples were sent to several labs, the majority to the Plutonic onsite lab (PAL_DIBK and FA40) and the remainder to ALS (Au-AA26).

Sample preparation and analytical methods for each lab are detailed below:

Plutonic onsite lab by PAL method (PAL_DIBK):

- 1-4 hours drying at 105°C depending on moisture content
- Entire core sample is crushed to a particle size of 75% passing 3.2mm.
- A nominal 500g riffle split sample is used for PAL assaying for 1 hour leach cycle
- PAL 1000 grind check ensures a minimum of 95% passing 75 µm sieve size.
- Sample re-assay or duplicate samples are taken from the retained original crushed sample

Plutonic onsite lab by Fire Assay method (FA40):

- 1-4 hours drying at 105°C depending on moisture content
- Entire core sample is crushed to a particle size of 75% passing 3.2mm.
- 1-1.5kg riffle split for pulverisation
- Pulverise to 85% passing 75µm
- Scoop 250-300g aliquot for lead collection Fire Assay 40g charge with AAS finish

ALS laboratory:

- Sample sorting and drying (DRY-21).
- Core sample is coarse crushed (CRU-21), RC samples not crushed.
- Pulverise entire sample to a particle size of 85% passing 75µm (PUL-24).
- 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (Au-AA26).

BV laboratory:

- Sample sorting and drying (PR001).
- Entire core sample is crushed to 10mm (PR102), RC samples not crushed.
- Riffle splitting to obtain between 1.2 to 3kg.
- Pulverising to a particle size of 90% passing 75µm (PR303).
- 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (FA450).

SGS laboratory:

- Sample sorting and drying at 105°C (G_DRY_KG).
- Entire core sample is crushed to a nominal 90% passing 2mm (G_CRU_KG).
- Riffle splitting to obtain between 1.2 to 3kg.
- Pulverising to a particle size of 85% passing 75µm (G_PUL).
- 200g aliquot for lead collection Fire Assay 50g charge with AAS finish (GO_FAP50V10).

ITK laboratory:

- Sample sorting and drying at 105°C.
- Entire sample is crushed to a nominal 90% passing 2mm (SPO3)
- Riffle splitting to obtain between 1.5 to 3kg.
- Pulverising to a particle size of 90% passing 75µm (SPO3).
- 200g sample aliquot for lead collection by Fire Assay 25g and 50g charges with ICP-OES finish (FA25/OE02 and FA50/OE02).

A summary of samples collected by Catalyst and used for the resource estimate are detailed below in Table 3.

Drill Type	ALS	BV	ITK	PLUTONIC		SGS	TOTAL
	FA50	FA50	FA25/FA50	FA40	PAL_DIBK	FA50	
RC samples	5	-	17,832	3,831	-	-	21,668
DD samples	1,413	4,314	-	220	2,615	169	8,731
TOTAL	**1,418**	**4,314**	**17,832**	**4,051**	**2,615**	**169**	**30,399**

Table 3 – Summary of Catalyst sample types

Quality Assurance and Quality Control (QAQC) samples are included in each sample batch and are dispatched to the assaying laboratory to measure the accuracy and precision of the returned assays. QAQC samples inserted into the sample stream include:

- Certified Reference Material (CRM) were submitted at an average rate of 4% of the total samples. CRMs are of similar grade tenor to the grades to be expected from sampling of the deposit. They were selected based on their grade range and mineralogical properties with an emphasis on sulphide ores.
- Coarse 40mm blanks were inserted at an average rate of 3% of the total samples
- RC field duplicates were inserted at an average rate of 2% of the total samples
- A mix of field duplicates (1/4 core) and coarse crush duplicates were inserted in the DD drilling, at an average rate of 1% of the total primary samples.

Quality control samples were inserted at an average rate of 10% of the total samples.

Crush sizing analysis is conducted randomly by the commercial laboratories as part of their QC process. Pulp residues are expected to have 90% passing ≤75µm. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly.

Current procedures dictate a process of validation and checking of laboratory results when the assay data is returned by the laboratory upon loading into the independently managed Quest database. A routine set of plots and checks are undertaken, and if results fall outside of the expected limits, re-assaying of failing samples is requested. QAQC reports are generated by the database administrator and documented from automated database routines.

The sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.

Historical Sampling

Under Sandfire ownership, RC drill chips samples have been collected as 1 m samples split on the cyclone, using a riffle or cone splitter. Trials were conducted to compare the performance of the riffle and cone splitters with the later favoured.

To maintain appropriate sample quality, wet samples were left to dry in polyweave bags before being re-sampled using a portable riffle splitter. Despite these samples being dry at the time of re-sampling, they are recorded in the database as 'Wet.' This notes that the samples may be of poor or suspect quality due to sample Preparation Errors (PE) and the potential loss of fines.

DD samples length varies depending on the core size (PQ / HQ / NQ) and the purpose of the hole (geotechnical, structural, specific gravity, metallurgical testing) from 0.1m to 3m.

Sample Analysis Method

The Pulverising and Leach (PAL) method utilised at the Plutonic onsite lab is not considered to be a total gold analysis, however the larger sample size (500g) still produced a representative and comparable result.

The majority of the samples used the fire assay (50g) technique by AAS method which is considered to be a total gold analysis.

For the historical drilling, gold was determined by fire assay using the classical lead collection technique with a nominal 50g charge.

Although sample collection, sample preparation, sample logging and analytical techniques have varied over the Project's history, all can be considered as industry standard at the time of drilling.

Regional and Local Geology

The Old Highway deposit occurs within the Padbury Basin and is located within the unit informally known as the Cow Hole Bore Member (Figure 1). The Cow Hole Bore Member consists of a thick sedimentary package composed of siltstones, lithic arenite/wackes, quartz arenite/wackes, and pebble conglomerates. Fining upward sequences are seen throughout the Cow Hole Bore Member within the Old Highway Prospect where sediments are fining to the north. Structural measurements completed on core samples indicate a consistent steep dip to the north-northwest (87° -> 346°).

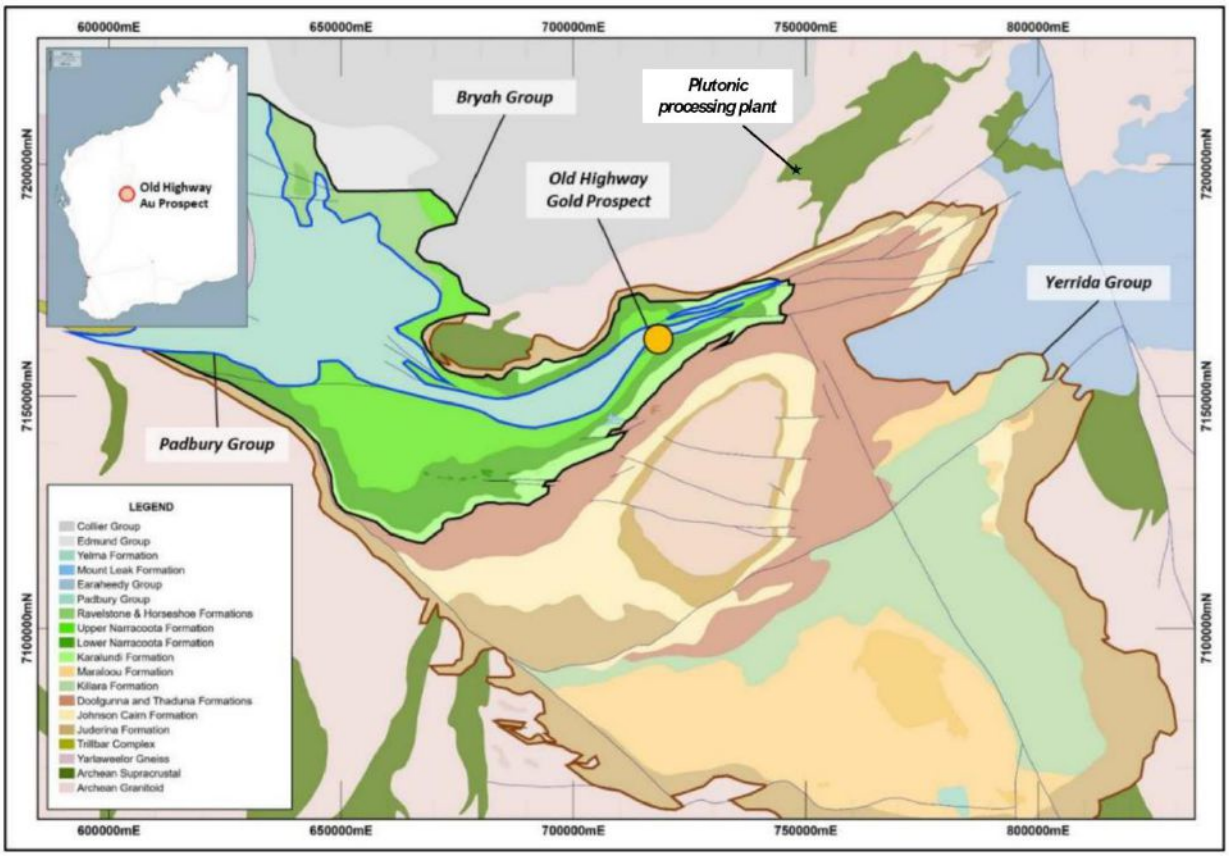

Figure 1: Regional Geology of Old Highway Deposit (Grid: MGA94, Zone 50)

The Old Highway gold mineralisation is hosted within the northeast-southwest trending Old Highway Shear Zone (MGA grid) as shown in Figure 2. The Old Highway Shear Zone is characterised by a broad zone of tightly spaced shear fabric that transects the Cow Hole Bore Member sediments. This fabric occurs contemporaneously with and post an early sericite fabric that defines poorly developed layer parallel shear zones. Two stages of later chlorite shear fabrics transect the bedding. The first chlorite shear fabric occurs in

association with the second phase of veining. The second chlorite fabric is potentially related to late brittle deformation

Gold mineralisation is concentrated where the faults within the OH Shear Corridor cross-cut the coarse grained sediments (CG sediments). The CG sediments are likely to have provided a larger rheological contrast than the finer grained sediments and thus are key to the constraint of mineralisation.

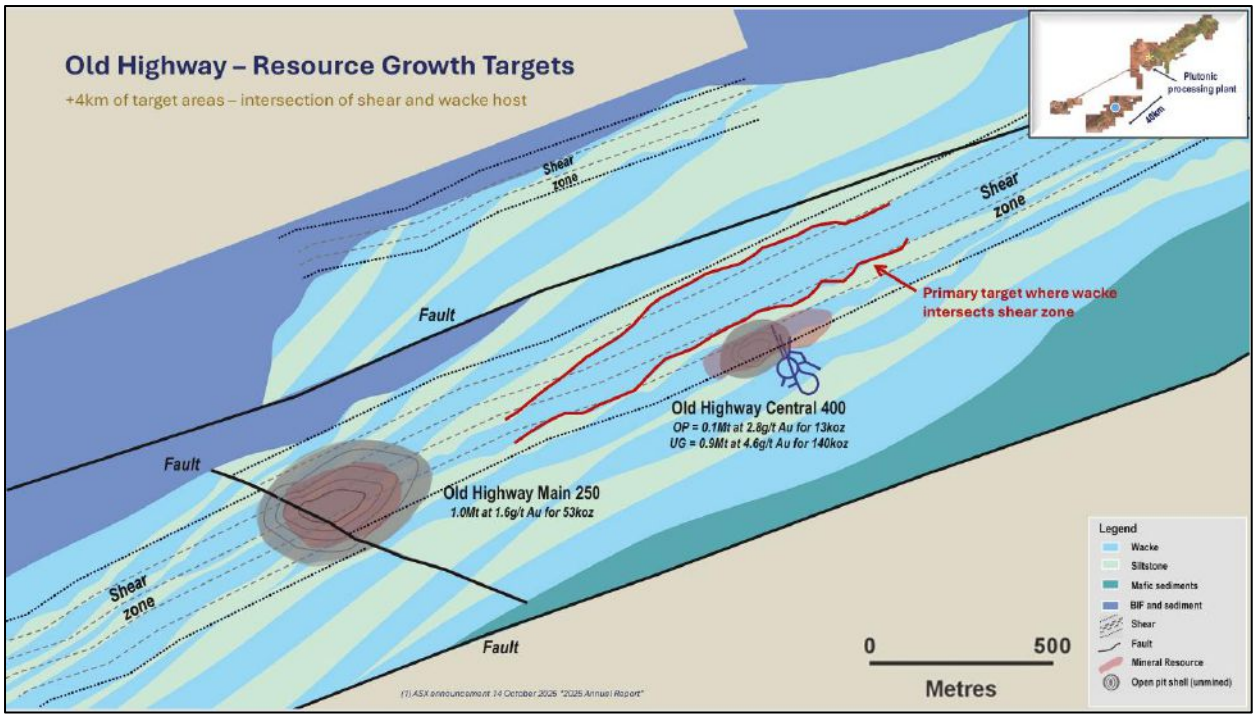

Figure 2: Old Highway representative local geological map with Resource Extension Drill targets.

Geological Interpretation

A total of 39,472.8m m of drilling from 125 reverse circulation (RC) drill holes and 69 diamond drillholes (DD) and diamond tails completed by Catalyst were available for interpretation of the MRE as shown in Figure 3.

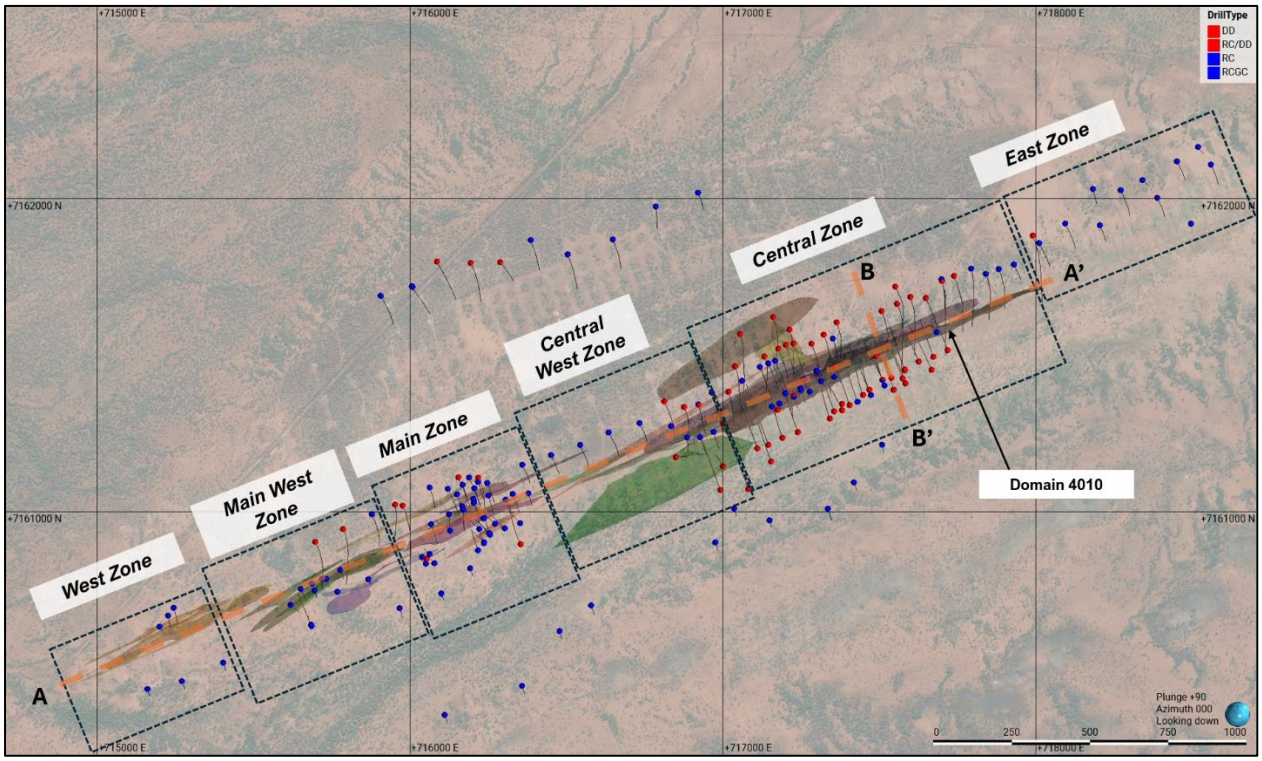

Figure 3: Old Highway Plan view – drilling type and Mineralisation domains by zones

The Old Highway (OH) Shear Corridor to which the OH gold mineralisation is associated with has a strike length of approximately 3,300 m, an average width of 120 m, and extends for up to 500 m down dip to 50 mRL. The mineralised domains strike northeast–southwest and are steeply northwest dipping to sub-vertical.

The narrower and less continuous Wilthorpe Zone lies 160m to the northwest of the OH Shear corridor and has a more limited strike length of about 600m.

Mineralisation domains have been interpreted primarily using geological logging and the location downhole of geological contacts, based on lithology, grade distribution, major faults and geometry.

Interpretation of the mineralisation has been undertaken in Seequent Leapfrog Geo™ software using all available drillholes. Intercepts correlating to gold mineralisation and underpinned by strike continuity have been independently identified and manually selected within Seequent Leapfrog Geo ™ prior to creation of implicit volume models.

A nominal cut-off grade of 0.2 g/t Au, and a minimum downhole length of 2 m was used to guide the geological continuity of the interpreted mineralisation lodes. Selection of the cut-off grade was based on statistical and spatial analysis of composite data indicating a natural mineralisation population exists above 0.2 g/t Au. Within the mineralised wireframe, if an intercept fell below the nominal cut-off but continuity was supported by host lithologies and mineralisation style, the intercept was retained for continuity purposes due to the commodity and the style of deposit.

The geological model is comprised of a total of 30 estimation domains grouped into 5 main zones along a 3,300 m mineralised strike length. The five main zones are West, Main West, Main, Central West and Central as shown in Figure 4 and Figure 5 below.

Mineralised domains can vary in thickness from approximately 0.5 m and up to 40 m.

Weathering surfaces have been created by interpreting the existing logging for oxidation state and have been extended laterally beyond the limits of the Mineral Resource block model.

The data density and regularity were considered adequate for the definition of the geological boundaries, which were used to define spatial zones for resource estimation.

CYL considers confidence in mineralisation continuity and distribution, as implied within the Mineral Resource estimate classification of Indicated and Inferred, is moderate to high, given the regularised drill pattern, drill centre spacing (30 m) informing these Mineral Resources.

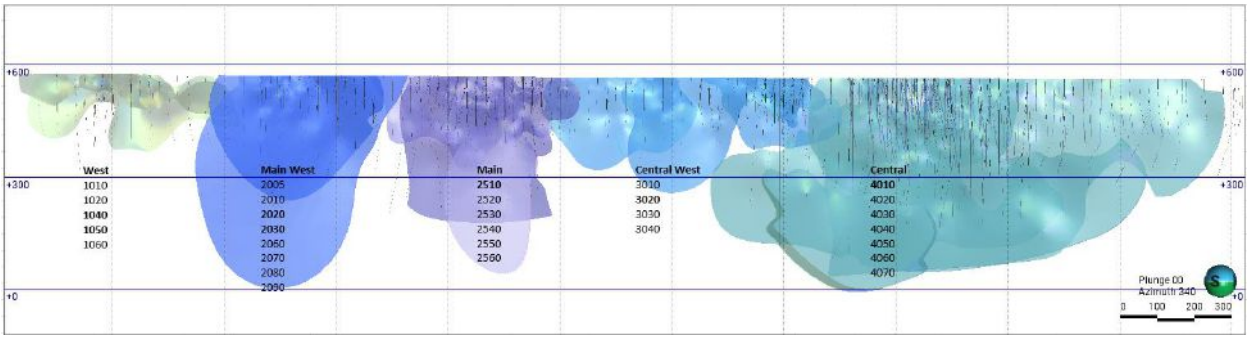

Figure 4: Old Highway Long Section view showing the 5 main zones and domain groupings

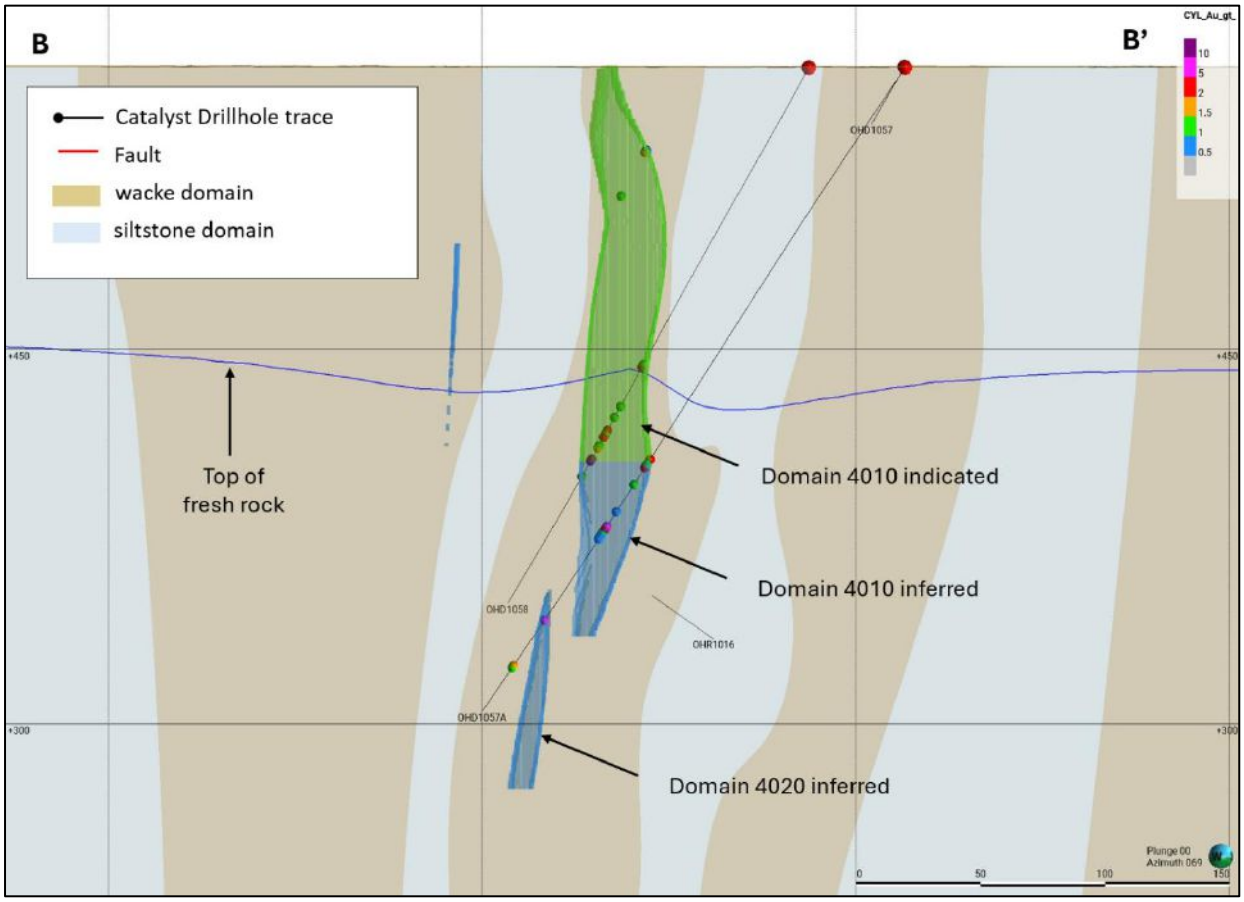

Figure 5: Old Highway Cross-section on Domain 4010 in Central zone with 1m composites (20m wide vertical window)

Estimation Methodology

All geological domains used in the MRE were constructed in Leapfrog software. Block modelling and grade interpolation have been carried out using Surpac software. Statistical analysis has been completed using Supervisor software.

Block model constraints were created by applying the interpreted mineralised domain wireframes. Sub-celling in all domains was 1.25 m x 1.25 m x 1.25 m to accurately reflect the volumes of the interpreted wireframes.

All drillhole assay samples have been uniquely flagged according to the mineralisation domains. All drillholes are composited to 1m downhole using a best-fit methodology and 0.5 m minimum threshold on inclusions. A small number of residual composites were retained in the estimation. RAB and AC holes were excluded from the composites and the estimation.

The geological model is comprised of a total of 30 estimation domains grouped into five main areas as detailed in Table 4.

Area	Domain	Description	other name
West	1010	north lode	100
	1020	mid north lode	
	1040	**main lode**	
	1050	**main lode**	
	1060	minor south lode	
Main West	2005	unestimated lode	200
	2010	north lode	
	2020	**main lode**	
	2030	**main lode**	
	2060	mid south lode	
	2070	trace lode	
	2080	minor south lode	
	2090	south lode	
Main	**2510**	**main lode**	250
	2520	north lode	
	2530	minor north lode	
	2540	minor north lode	
	2550	minor mid lode	
	2560	south lode	
Central West	3010	main central west lode	300 & 350
	3020	**main lode**	
	3030	central west lode	
	3040	central west south lode	
Central	**4010**	**main Central lode**	400
	4020	deep north lode	
	4030	main north lode	
	4040	oblique trace lode	
	4050	far north lode	
	4060	minor north lode	
	4070	deep south lode	

Table 4 – Old Highway Estimation Domains

The distribution of gold grades within the mineralised lenses is highly variable and is characterised by distinct cohesive regions of higher tenor gold grades. The higher tenor gold grades are often associated with cross-cutting faults and with clusters of individual values exceeding 10 g/t Au.

Whilst these higher-grade zones appear reasonably cohesive, they are manifested by a high-degree of short-scale variability, making it difficult to manually interpret constraining domains. These internal; high-grade regions are often surrounded by peripheral regions of lower grade mineralisation that are also highly variable. The higher tenor gold grades are often associated with cross-cutting faults and with clusters of individual values exceeding 10 g/t Au.

Raw Coefficients of Variation (CoV) are typically in the order of 0.4 to 7.8, indicating moderate to high grade variability.

The moderate to high grade variability and complex spatial continuity of high grades at OHW requires a pseudo non-linear approach to deal with these high grades during estimation. A traditional approach of physical domaining, assay cutting, and linear estimation (IDW or OK) is considered inadequate in dealing with this complexity.

The estimation method implemented combines Categorical Indicator Kriging (CIK) to define internal estimation sub-domains, together with applying distance limiting at chosen grade thresholds to restrict the influence of the high and extreme grade values during grade interpolation. The CIK methodology has been utilised for the estimation of all 30 domains.

Prior to estimation, a reference surface for each estimation domain was exported from Leapfrog. This is calculated as the best fit surface using the hanging wall and footwall surfaces. The reference surface was imported into Surpac and a dip and dip-direction value of each triangle facet was calculated. These orientations are then imported into the Surpac block model to provide information for dynamic search and variogram model orientation during interpolation. Dynamic estimation has been applied for estimating the CIK indicators and gold grades.

Categorical Indicator Kriging (CIK) Workflow

Two Categorical Indicator values are determined for the CIK domains:

- A low-grade (LG) indicator assigned to differentiate between background 'waste' and low-tenor mineralisation.
- A high-grade (HG) indicator assigned to define broad areas of consistent higher-tenor mineralisation.

Variograms were generated for the LG, MG and HG indicators for the main Central domain 4010. The variogram and estimation parameters for this domain were then applied to all the other domains that comprise the Old Highway mineralised system.

The CIK indicators were estimated using Ordinary Kriging into a finely gridded block model with block dimensions of 1.25m x 1.25m x 1.25m. The small block size for the indicator process is beneficial for creating categorical sub-domains at resolution which can be used to accurately back-flag composite data.

Three categorical sub-domains were generated: low-grade (LG), medium-grade (MG) and high-grade (HG) areas. The HG sub-domain was based on an indicator probability threshold of 0.35 and the LG sub-domain was based on an indicator probability threshold of 0.65. The MG sub-domain is assigned to blocks that do not satisfy either the HG or LG sub-domain criteria.

The three categorical block model sub-domains (HG, MG and LG) were used to 'back-flag' the 1m composites from each mine area, thus creating a separate composite file for each sub-domain.

The assay top-cuts have been applied to the sub-domain composite files. The top-cuts are generally between the 97th to 99.9th percentile of the distribution and have been aimed at globally limiting extreme values only. In this estimation methodology, top-cuts are not used as the primary tool to control metal risk. The use of grade thresholds and distance limiting is considered a more objective and influential method in

controlling metal risk created by over-estimation from isolated high-grade samples. This more accurately represents the localised, discontinuous nature of high-grade gold mineralisation.

Grade thresholds for distance limiting have been determined from log-probability plots and detailed review of the spatial locations of the gold grades.

The indicator cut-offs, assay top cuts and grade distance limiting thresholds for each domain are summarised below in Table 5.

Area	Domain	Categorical Indicator	Indicator Cut-offs (Au g/t)	Assay Top Cut (Au g/t)	Grade Threshold (Au g/t)	Grade Limiting Distances (metres)
West	1010	LG	0.08	0.4	0.08	15
	1010	MG	-	2.5	0.9	20
	1010	HG	0.9	20	4	15
	1020	LG	0.12	0.3	0.12	15
	1020	MG	-	1.5	0.8	20
	1020	HG	0.8	6	3	15
	1040	LG	0.1	0.1	0.09	15
	1040	MG	-	1.8	1.2	20
	1040	HG	1.2	8	6	15
	1050	LG	0.09	0.09	0.08	15
	1050	MG	-	1	0.6	20
	1050	HG	0.7	6	4	15
	1060	LG	0.08	0.1	0.07	15
	1060	MG	-	1.8	0.8	20
	1060	HG	0.9	3	2	15
Main West	2005	LG	0.12	0.12	0.1	15
	2005	MG	-	1.2	0.8	20
	2005	HG	0.8	12	10	15
	2010	LG	0.1	0.1	0.09	15
	2010	MG	-	1.2	0.9	20
	2010	HG	1.2	4	3	15
	2020	LG	0.08	0.12	0.08	15
	2020	MG	-	1.2	0.8	20
	2020	HG	1	9	7	15
	2030	LG	0.08	0.12	0.08	15
	2030	MG	-	2.5	0.9	20
	2030	HG	0.9	9	4	15
	2060	LG	0.12	0.1	0.08	15
	2060	MG	-	1.2	0.8	20
	2060	HG	0.9	4	3	15
	2070	LG	0.1	0.1	0.08	15
	2070	MG	-	0.8	0.7	20
	2070	HG	0.9	3	2.5	15
	2080	LG	0.09	0.07	0.06	15
	2080	MG	-	1.1	0.9	20
	2080	HG	1.2	4.5	3	15
	2090	LG	0.1	0.1	0.09	15
	2090	MG	-	1	0.7	20
	2090	HG	0.9	5	4	15
Main (250)	2510	LG	0.1	1	0.2	15
	2510	MG	-	9	1.5	20
	2510	HG	1.2	20	9	15
	2520	LG	0.12	0.12	0.1	15
	2520	MG	-	1.2	0.8	20
	2520	HG	0.8	4.5	2.5	15
	2530	LG	0.09	0.08	0.07	15
	2530	MG	-	1	0.8	20
	2530	HG	0.9	4.5	3.5	15
	2540	LG	0.09	0.15	0.08	15
	2540	MG	-	1.2	0.5	20
	2540	HG	0.5	4	3	15
	2550	LG	0.12	0.12	0.1	15
	2550	MG	-	1.5	0.7	20
	2550	HG	0.8	5	3	15
	2560	LG	0.08	0.1	0.04	15
	2560	MG	-	1.8	1	20
	2560	HG	0.6	5	3	15
Central West	3010	LG	0.09	0.1	0.07	15
	3010	MG	-	3	1	20
	3010	HG	1	9	5	15
	3020	LG	0.1	0.1	0.08	15
	3020	MG	-	1.2	0.8	20
	3020	HG	0.9	15	5	15
	3030	LG	0.12	0.12	0.1	15
	3030	MG	-	2	1	20
	3030	HG	1	15	7	15
	3040	LG	0.08	0.6	0.1	15
	3040	MG	-	2	0.9	20
	3040	HG	0.8	20	7	15
Central (400)	**4010**	**LG**	**0.1**	**1.8**	**0.2**	**15**
	4010	**MG**	**-**	**15**	**1.8**	**20**
	4010	**HG**	**1**	**90**	**30**	**15**
	4020	LG	0.1	0.3	0.12	15
	4020	MG	-	3	1	20
	4020	HG	1	30	12	15
	4030	LG	0.1	0.12	0.1	15
	4030	MG	-	1.2	0.8	20
	4030	HG	0.9	15	8	15
	4040	LG	0.1	0.1	0.06	15
	4040	MG	-	1	0.8	20
	4040	HG	0.9	3	2.5	15
	4050	LG	0.15	0.1	0.5	15
	4050	MG	-	0.9	0.8	20
	4050	HG	1.2	12	7	15
	4060	LG	0.1	0.1	0.07	15
	4060	MG	-	0.8	0.6	20
	4060	HG	0.6	15	8	15
	4070	LG	0.2	0.18	0.15	15
	4070	MG	-	2	1.2	20
	4070	HG	1.8	35	20	15

Table 5 – Old Highway Estimation Indicators by Domain

Prior to grade estimation, sub-domain codes from the 1.25m resolution block model are imported into a 2.5m x 2.5m x 2.5m resolution model and the proportion of LG, MG and HG is calculated for each 2.5m block.

The choice of a 2.5m x 2.5m x 2.5m block size reflects the likely mining selectivity achievable for both open pit and underground mining scenarios.

Grade estimation for the LG, MG and HG domains has been undertaken in Surpac software using OK with grade threshold distance limiting applied by domain. Search ellipse orientation and variogram orientations are drawn from the pre-populated dynamic anisotropy information recorded in each block.

Final block grades at a 2.5m x 2.5m x 2.5m block resolution were calculated by weighting the estimated grades for each sub-domain by the relevant domain proportion. The parent estimation block size was 2.5m x 2.5m x 2.5m.

A single-pass estimation strategy has been used across all domains, whereby an average search range of 120m by 60m by 30m (vertical height) and minimum 4 to maximum 12 composites has been utilised to estimate a grade. It is possible that up to 36 composites can be used to estimate a parent block where there is a proportion of all three sub-domains present. Octant restrictions have not been used.

Model validation was completed to check that the grade estimates within the model were an appropriate reflection of the underlying composite sample data, and to confirm that the interpolation parameters were applied as intended. Checks of the estimated block grade with the corresponding composite dataset were completed using several approaches involving both numerical and spatial aspects as follows:

- Semi-Local: Using swath plots in X, Y and Z directions comparing the estimates to the sample data.
- Local: Visual inspection of the estimated block grades viewed in conjunction with the sample data.
- No selective mining units were assumed in the resource estimate.
- Only Au grade was estimated.

The final grade model for the five main zones in relation to the informing drill pierce points are shown below in Figure 6.

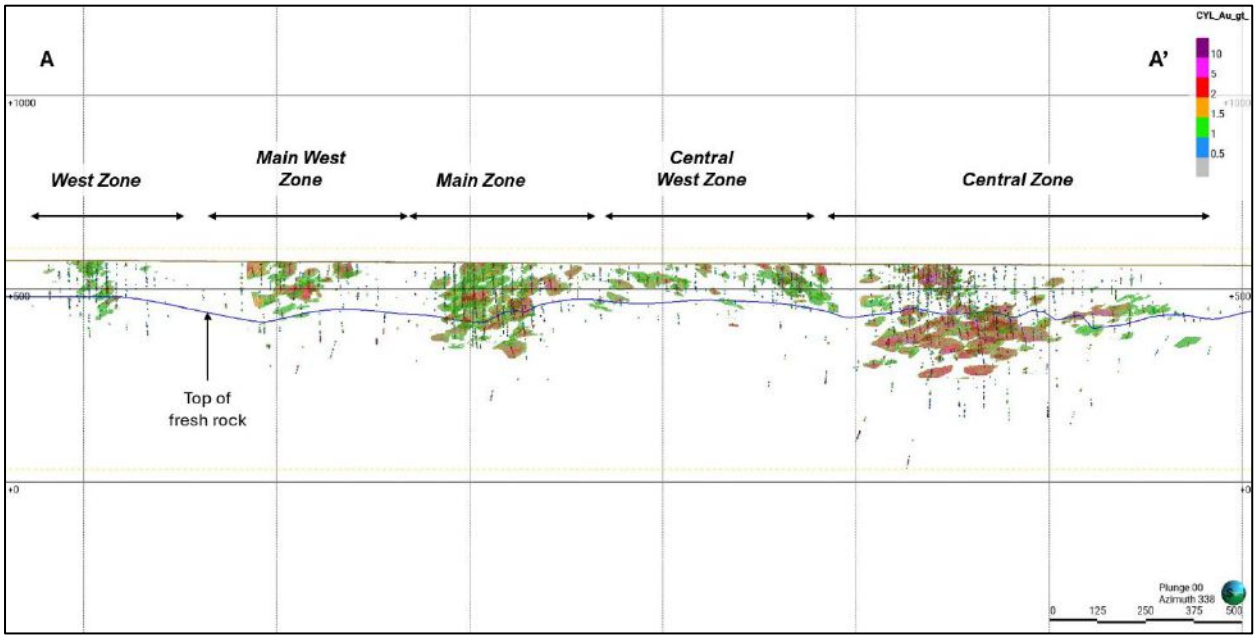

Figure 6: Old Highway Long section indicated & inferred blocks (200m thick vertical section with, blocks >1g/t, 1m composites)

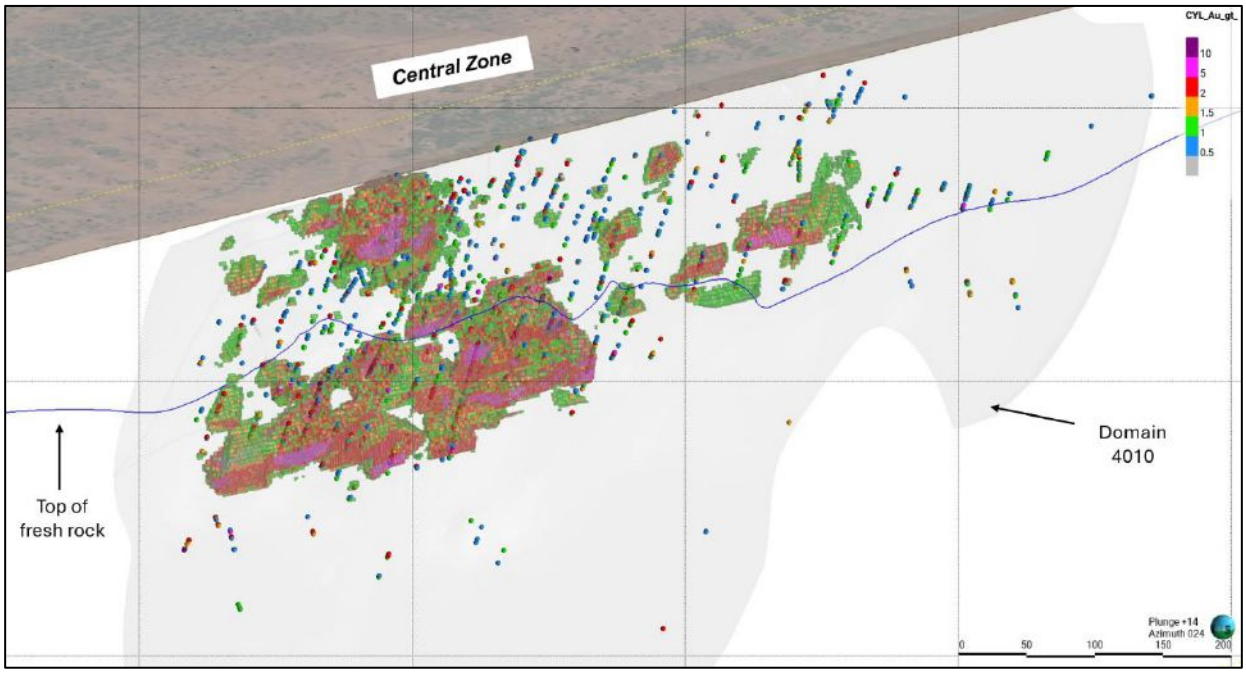

Figure 7: Old Highway oblique view looking North of Central Zone Main Estimation Domain 4010 (blocks> 1 g/t ; 1m composites)

Bulk Density

Density has been assigned to the resource using interpreted weathering surfaces determined from drillhole logging using water immersion density measurements from the diamond drill core.

The following densities were coded into the Surpac model using the weathering domains generated in Leapfrog software:

- Oxide = 1.72
- Transitional = 2.16
- Fresh = 2.79

Classification Criteria

Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, amount of DD and RC drilling undertaken and current understanding of mineralisation controls.

The drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration.

Indicated Mineral Resources were defined where a moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- The portions of the MRE classified as Indicated have been flagged in areas of the model where the average distance to the nearest informing composited drill intercept was nominally 30m or closer.
- Blocks were interpolated with a neighbourhood largely informed by the maximum number of samples.

Inferred Mineral Resources were defined where a low to moderate level of geological confidence in geometry, continuity and grade was demonstrated, and were identified as areas where:

- The portions of the MRE classified as Inferred typically represents minor lodes or lower grade portions of the larger domains where geological continuity is present but not consistently confirmed by 30m spaced composited drill data.
- The Inferred Resources were interpolated where the average distance to the nearest composited drill intercept was nominally 80m or closer. The extrapolation of the resource was limited to a maximum of 80m past the last sample point.

Further considerations of resource classification include;

- data type and quality
- drilling type
- drilling orientations
- down hole surveys
- sampling, and
- assaying methods, and
- geological confidence and geostatistical considerations.

Mineralisation within the block model which did not satisfy the criteria for classification as Mineral Resources remained unclassified.

The delineation of Indicated and Inferred Mineral Resources appropriately reflects the Competent Person's view on continuity and risk at the deposit and is shown in Figure 8 and Figure 9.

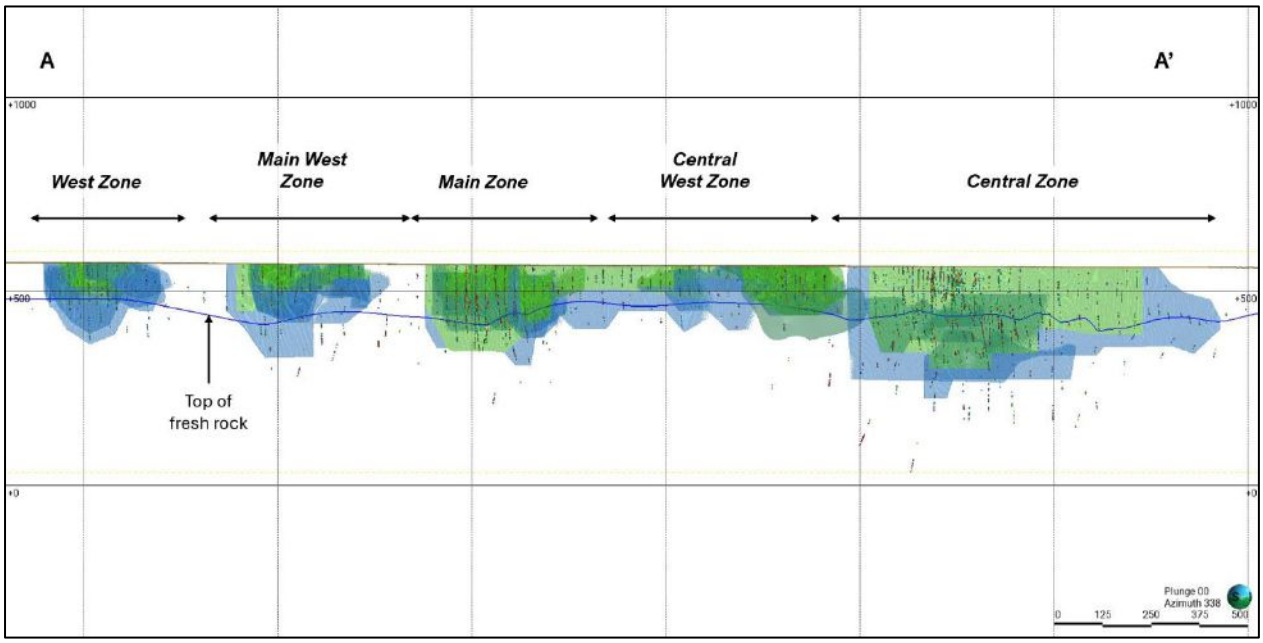

Figure 8: Long Section of MRE Estimate Classification – Green = Indicated, Blue = Inferred (200m section window)

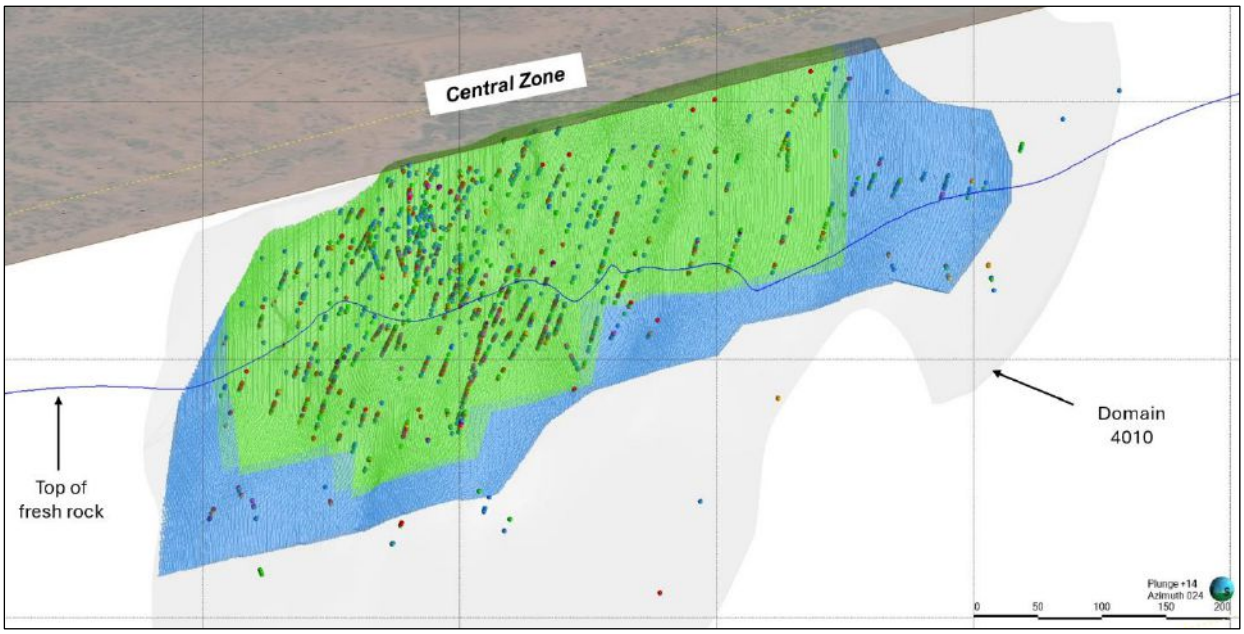

Figure 9: Oblique View of the main Central domain 4010 MRE Estimate Classification – Green = Indicated, Blue = Inferred (1m composites)

Cut-off Grade

The Underground component of the MRE has been reported at a 1.5 g/t Au cut-off for fresh material only. The cut-off grade has been derived from current mining and processing costs and metallurgical parameters used for the operating K2 Underground mine and at the nearby Plutonic Underground Mine.

The Open Pit portion has been reported at a 0.5 g/t Au for oxide and transitional material only. The cut-off grade was derived from recent mining and processing costs and metallurgical parameters used at the recently completed Trident West Open Pit.

Assessment of Reasonable Prospects for Eventual Economic Extraction

The OHW Mineral Resource (MRE) has been undertaken with a focus on delineating areas of the MRE with Reasonable Prospects for Eventual Economic Extraction (RPEEE) by both open pit and underground mining methods.

The following criteria were considered in determining the RPEEE:

- Deposit scale
- Geometry, in particular mineralisation true width and minimum mining width
- Proximity to ground surface
- Established ORE/existing mine plan for material above the Underground Resource
- Access to existing critical infrastructure
- Current gold price

The Underground MRE has been reported at a 1.5 g/t Au and constrained to fresh material only to a maximum vertical depth of 500m below the topographic surface. Underground mining selectivity is assumed to include a minimum mining width of 1.5m, minimum stope length of 5m, and a minimum stope height of 5m.

The Open Pit MRE has been reported at a 0.5 g/t Au and constrained to oxide and transitional material only. Mining selectivity is assumed to be on 2.5m vertical benches with a 5m x 5m Selective Mining Unit (SMU).

The Mineral Resource is considered to have reasonable prospects for eventual economic extraction given the access to critical infrastructure, the volume and grade of mineralisation available for mining and the RPEEE criteria which have been applied prior to reporting the Mineral Resource.

The grade-tonnage curves for the current Old Highway classified resource (2026) and the previous MRE (2025) are shown below in Figure 10.

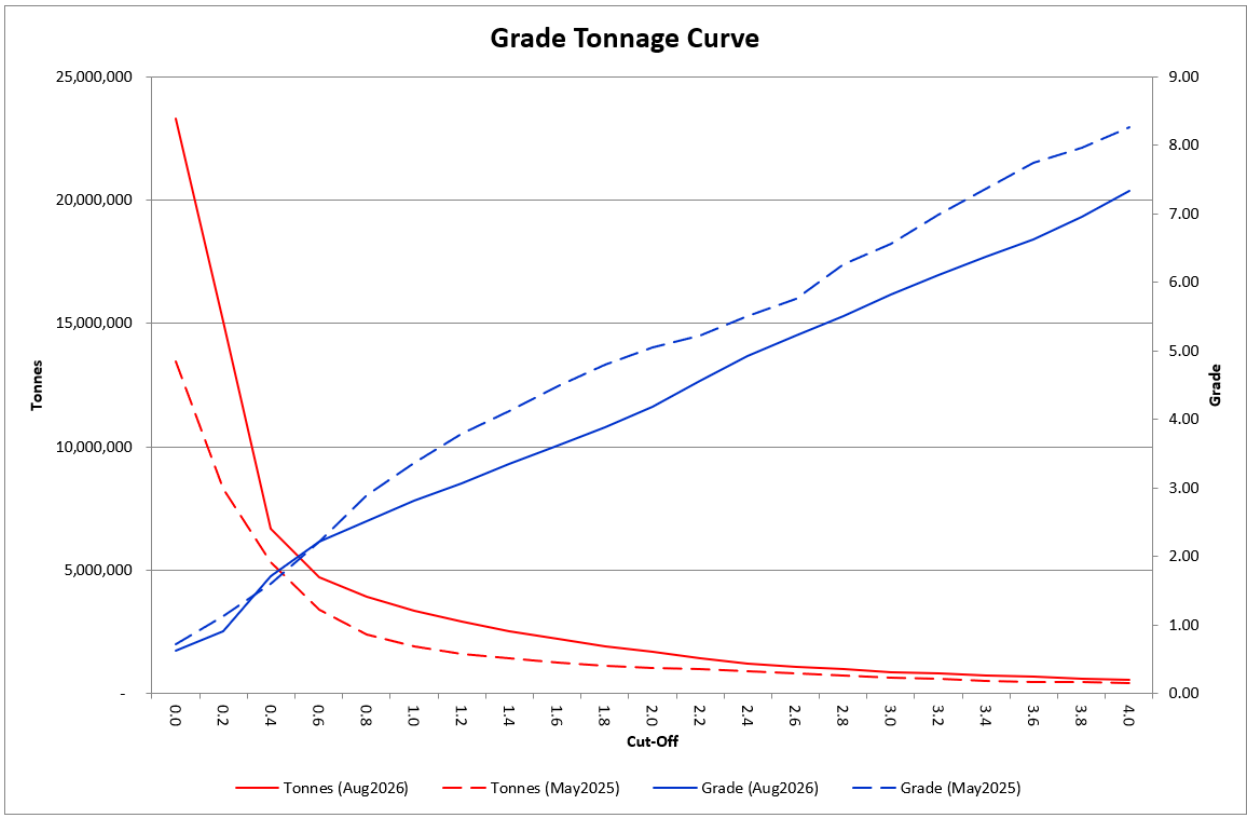

Figure 10: Old Highway MRE August 2026 vs MRE May 2025 Grade and Tonnage Curve – Indicated and Inferred only

Mining and Depletion

No historical mining has been undertaken at Old Highway.

No dilution or cost factors were applied to the estimate.

Metallurgy

The nearby Plutonic and Plutonic East Underground gold mines are current operating mines and there are no material metallurgical issues that are known to exist. It is assumed the ore will be trucked and processed at the Plutonic Gold Plant.

No metallurgical recovery factors were applied to the Mineral Resources or resource tabulations.

Material information summary as required under ASX Listing Rule 5.9.

ORE RESERVE ESTIMATES (Old Highway)

Material Assumptions and Outcomes

All material and economic assumptions, and forecast financial information related to the Ore Reserve Estimate are outlined below:

Level of Study

The declaration of Old Highway Ore Reserve Estimation is generated from a Pre-Feasibility level assessment. The study has had both internal Catalyst personnel and external consultants provide inputs into the mine plan with appropriate geotechnical, hydrological, equipment, metallurgical and mining method information. The level of accuracy of the mine plan is technically achievable and economically viable.

Classification

A 'Probable Ore Reserve' is the economically mineable portion of an Indicated Mineral Resource.

The Ore Reserve classification reflects the Competent Person's view of the deposit. Only Probable Ore Reserves have been declared and are based on Indicated Mineral Resources following consideration of Modifying Factors.

No Proved Ore Reserves have been declared, as no Measured Mineral Resources are reported within the MRE. Mineral Resources are reported inclusive of Ore Reserves, and the Ore Reserve is a subset of, and spatially contained within, the MRE.

Any Inferred or Unclassified Mineral Resources captured within the mine designs have been assigned a zero grade and are treated as waste.

Mining Method

The Old Highway mine plan considers a combination of open pit and underground mining methods.

A number of open pits are planned to be mined utilising a contractor mining fleet with commonly used 200t excavators, 120t excavators and 60t and 90t haul trucks. A single underground mine is planned to be mined with a mining fleet under Catalyst's existing owner-operator model. Underground mining practices will operate using similar extraction methods and mining equipment to the nearby Plutonic underground operations.

On completion of one of the open pits, the Central pit, a portal will be established, allowing commencement of underground mining. Underground mining methods at Old Highway will utilise longhole stoping methods with a majority of stopes backfilled using cemented rockfill, loose rockfill, and a minority of open stoping with pillars where stopes aren't backfilled. Mining will occur in a series of bottom-up extraction panels.

Processing

Processing of the Old Highway ore is proposed to be via the Plutonic processing plant.

The Plutonic processing plant is an established processing plant. Operating costs for the processing plant have been estimated using recent operating history.

Significant metallurgical testwork to a pre-feasibility study level has been performed on the Old Highway gold deposit. Gold recoveries of 94% have been adopted for the open pits and 88% for the underground.

Cut-off Grade

Open pit and underground cut-off grades account for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations. Royalties include state royalties of 2.5% and a 0.5% third-party royalty.

Underground stope optimisation inputs use a 2.5g/t Au cut-off grade, with incremental stopes extracted at a 1.5g/t cut-off grade where development is already in place. A development cut-off grade of 1.0 g/t has been applied. All areas are then assessed for economic viability.

For open pits a cut-off grade of 0.6 g/t has been applied.

Estimation Methodology

The underground Ore Reserves estimate is reported within an underground Deswik Shape Optimiser (DSO) evaluation from the resource model.

A minimum mining width of 3.5m with 0.5m of both footwall and hanging wall dilution have been added to the stope shapes. This dilution is estimated at resource model grade. Stope strike lengths of 15m and a floor-to-floor level spacing of 20m have been applied in the design.

A mining recovery factor of 95% has been applied to backfilled stopes to account for bogging losses, with a 75% mining recovery factor applied to open stopes to account for in-situ pillars and bogging losses. Development has no dilution and 100% mining recovery applied.

For open pits representative dig blocks generated to account for ore loss and dilution factors. Dilution factors of 17% in oxide, 19% in transitional and 21% in fresh material have been applied in the open pit Ore Reserve

A mining recovery factor of 93%, or stated as a 7% ore loss allowance, has been applied in the open pit Ore Reserve.

Open pit optimisations were completed using Whittle software, based on a A$4,500/oz gold price and recent contractor mining cost inputs. Pit design slope angles are based on the most current geotechnical information.

Geotechnical parameters have been applied in both open pit and underground mine design as per the geotechnical assessment.

The pit designs consider a single lane ramp for the lower one third of the pit with the upper two thirds using a dual lane ramp.

Environmental, social and other factors have been considered.

Other Material Factors, Approvals and Infrastructure

Processing plant and tailings storage facilities are located at Plutonic and will be utilised for the processing of Old Highway ore and deposition of resulting tailings.

Development of Old Highway will require pre-production capital for the development of:

- haul roads
- site clearing
- establishment and dis-establishment of all facilities including workshop, offices and ablutions, fuel storage, explosives magazine, power, water, sundries
- mobilisation and demobilisation

Capital estimates for these site works were provided by a contractor and have been considered in the Old Highway economic assessment.

Labour will be sourced primarily on a fly-in fly-out basis, via the Plutonic mine site accommodation, and air strip facilities.

Power will be provided via diesel generators.

Surface haulage rates have been applied based on current contractor costs.

The Ore Reserve has been completed to a Pre-Feasibility study level of assessment.

Modifying factors including dilution and recovery, mining and processing recoveries, geotechnical parameters and cost inputs and resulting application are appropriate for the level of study.

Granted mining leases cover all the proposed mining and processing assets.

Historical environmental baseline surveys, test work and studies have been completed on the Old Highway deposit. Catalyst will be progressing with mining approvals and permits as the project advances and sees no impediments to granting of these approvals and permits.

A A$4,500/oz gold price, and a discount rate of 7% have been used in NPV modelling. Sensitivities have been conducted on gold price, costs, and metallurgical recovery with the project most sensitive to gold price.

ORE RESERVE ESTIMATES (Plutonic East)

Material Assumptions and Outcomes

All material and economic assumptions, and forecast financial information related to the Ore Reserve Estimate are outlined below:

Level of Study

The declaration of the Plutonic East underground Ore Reserve Estimation is generated on the basis that it is a currently operating mine. The mine plan considers the appropriate geotechnical, hydrological, equipment, metallurgical and mining method information. The level of accuracy of the mine plan is technically achievable and economically viable.

Classification

A 'Probable Ore Reserve' is the economically mineable portion of an Indicated Mineral Resource.

The Ore Reserve classification reflects the Competent Person's view of the deposit. Only Probable Ore Reserves have been declared and are based on Indicated Mineral Resources following consideration of Modifying Factors.

No Proved Ore Reserves have been declared, as no Measured Mineral Resources are reported within the MRE. Mineral Resources are reported inclusive of Ore Reserves, and the Ore Reserve is a subset of, and spatially contained within, the MRE.

Any Inferred or Unclassified Mineral Resources captured within the mine designs have been assigned a zero grade and are treated as waste.

Mining Method

Plutonic East underground is currently in operation, utilising longhole open stoping as the mining method. Plutonic East has both long-hole flat and sub vertical dipping stoping.

Plutonic East has a small percentage of historically mined stopes that were waste loose backfilled to provide overlying access and/or passive hangingwall support. The historic voids have been incorporated into the MRE, with an additional 2.5m depletion skin around the stope voids incorporated into the MRE.

Processing

The metallurgical characteristics of Plutonic East are well known, as Plutonic East ore is currently processed through the Plutonic processing plant.

A metallurgical recovery of 84% was used in the cut-off grade for Plutonic East, which aligns with current actuals.

Cut-off Grade

Underground stopes are designed at a stope cut-off grade of 1.5g/t. A development cut-off grade of 0.5 g/t has been applied. All areas are then assessed for economic viability.

Underground cut-off grades account for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations.

Estimation Methodology

The underground Ore Reserves estimate is reported within manually designed stope shapes.

A minimum mining width of 3m and additional unplanned dilution, outside the stope shape, of 10% has been applied at zero grade. A mining recovery factor of 90%, allowing for 10% of bogging losses has been applied. Minimum stope strike lengths of 10m and sublevel spacings derived from geotechnical parameters and based on location within the mine.

Other Material Factors, Approvals, Infrastructure and Economic Assumptions

Catalyst mines the Plutonic East deposit on an owner-operator basis. Plutonic East's current mining costs have been used as an input to the mining cost estimate. Plutonic East's proximity to Plutonic allows many synergies, including existing infrastructure, an existing employee pool, and systems and structures in place to run an underground mining operation.

Plutonic East ore is currently processed at the Plutonic processing plant and so recent actual operating costs and metallurgical factors have been used.

Granted mining leases cover all the proposed mining and processing assets.

Other operating costs including power and administration have been estimated using recent actual operating history at the Plutonic East Gold Mine.

Royalties are based on existing royalties with the Western Australian government.

A A$4,500/oz gold price, and a discount rate of 7% have been used in NPV modelling. Sensitivities have been conducted on gold price, costs, and metallurgical recovery with the project most sensitive to gold price.

ORE RESERVE ESTIMATES (Keillor)

Material Assumptions and Outcomes

All material and economic assumptions, and forecast financial information related to the Ore Reserve Estimate are outlined below:

Level of Study

The declaration of Keillor underground Ore Reserve Estimation is generated on the basis that is a currently operating mine. The mine plan considers the appropriate geotechnical, hydrological, equipment, metallurgical and mining method information. The level of accuracy of the mine plan is technically achievable and economically viable.

The open pit Ore Reserve Estimation is at a pre-feasibility study level and the mine plan considers the appropriate geotechnical, hydrological, equipment, metallurgical and mining method information. The level of accuracy of the mine plan is technically achievable and economically viable.

Classification

A 'Probable Ore Reserve' is the economically mineable portion of an Indicated Mineral Resource.

The Ore Reserve classification reflects the Competent Person's view of the deposit. Only Probable Ore Reserves have been declared and are based on Indicated Mineral Resources following consideration of Modifying Factors.

No Proved Ore Reserves have been declared, as no Measured Mineral Resources are reported within the MRE. Mineral Resources are reported inclusive of Ore Reserves, and the Ore Reserve is a subset of, and spatially contained within, the MRE.

Any Inferred or Unclassified Mineral Resources captured within the mine designs have been assigned a zero grade and are treated as waste.

Mining Method

Keillor underground is a currently operating underground mine, utilising longhole stoping mining methods.

All open pit mining is proposed to be completed with a contractor mining fleet with commonly used 90t excavators and 60t haul trucks.

Processing

The metallurgical characteristics of Keillor are well known as the ore is currently being processed at the Plutonic processing plant. A metallurgical recovery factor of 94% has been applied based on actual performance through the Plutonic mill, with recent actual processing costs used in the applied cut-off grades and economic analysis.

Cut-off Grade

Underground stopes are designed at a minimum stope cut-off grade of 1.6g/t cut-off grade. A development cut-off grade of 0.6 g/t has been applied. All areas are then assessed for economic viability.

Open pit cut-off grades of 0.6 g/t have been applied.

Underground cut-off grades account for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations.

Estimation Methodology

Underground stopes are designed with Deswik stope optimiser (DSO)

DSO input parameters include a 1.6 g/t Au cut-off, minimum mining width 2.5m, minimum stope length of 10m, stope height of 15-20m and a gold price of A$4,500/oz. The orientation of DSO's is variable depending on the geometry of the mineralisation.

Dilution of 0.5 m on both HW and FW are included in the stope shapes at MRE grade. Mining recovery of 95% has been utilised in the stopes.

In the open pit Ore Reserve representative dig blocks were generated to determine appropriate dilution and ore loss figures.

Dilution factors of 17% in oxide, 19% in transitional and 21% in fresh material have been applied in the open pit Ore Reserve. A mining recovery factor of 93%, or stated as a 7% ore loss allowance, has been applied.

Other Material Factors, Approvals, Infrastructure and Economic Assumptions

Catalyst mines the Keillor deposit on an owner-operator basis, with open pit mining planned utilising contractor fleet.

Keillor's current mining costs have been used as an input to the mining cost estimate, in addition to contractor pricing for open pit mining. Keillor's proximity to Plutonic allows many synergies, including existing infrastructure, an existing employee pool, and systems and structures in place to run an underground mining operation.

Keillor ore is currently processed at the Plutonic processing plant and so recent actual operating costs and metallurgical factors have been used.

Other operating costs including power and administration have been estimated using recent actual operating history at the Plutonic and Keillor mines.

A A$4,500/oz gold price, and a discount rate of 7% have been used in NPV modelling. Sensitivities have been conducted on gold price, costs, and metallurgical recovery with the project most sensitive to gold price.

Granted mining leases cover all the proposed mining and processing assets.

Environment, social, and licensing aspects have been appropriately considered.

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

Investors and Media:

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Competent person's statement

The information in this announcement that ,relates to the estimation and reporting of updated gold Mineral Resources at the Old Highway and Plutonic East underground deposits is based on information compiled by Mr Andrew Finch, BSc, a Competent Person who is a current Member of Australian Institute of Geoscientists (MAIG 3827). Mr Finch, Geology Manager, at Catalyst Metals Ltd has sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Finch consents to the inclusion in the report of matters based on his information in the form and context in which it appears. The Mineral Resources estimates has been compiled in accordance with the guidelines defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012).

The information in this announcement that relates to the estimation and reporting of updated gold Ore Reserves at the Plutonic East Underground deposit, Keillor and Old Highway, deposits is based on and fairly represents information and supporting documentation compiled by Mr Ross Moger BEng (Mining Engineering), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Ross Moger is a full-time employee of Catalyst Metals and is entitled to participate in the Catalyst Performance Rights Plan. Ross Moger has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). Mr Ross Moger consents to the inclusion in the report of the matters based on his information in the form and context in which they are presented. The Ore Reserve estimates has been compiled in accordance with the guidelines defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012).

Compliance statement

The information in this announcement that relates to a historical Catalyst estimate of ore reserves, mineral resources and production targets are extracted from ASX announcements referenced and available on the Company website www.catalystmetals.com.au and the ASX website (ASX code: CYL).

Catalyst confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcement.

Catalyst confirms that all material assumptions underpinning the production target, or the forecast financial information derived from a production target, in the initial announcement continue to apply and have not materially changed.

Forward-looking statements

This announcement contains forward looking statements. Wherever possible words such as "intends", "expects", "estimates", "projects", "believes", and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken to occur or be achieved, have been used to identify these forward-looking statements. Although the forward looking statements included in this announcement reflect management's current beliefs, based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Forward- looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied in the forward-looking statements. Accordingly prospective investors should not place undue reliance on forward-looking statements.

APPENDIX 1
OLD HIGHWAY– JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data
Old Highway Deposit
(Criteria in this section apply to all succeeding sections.)

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>

This release relates to the Mineral Resource Estimate (MRE) update for the Old Highway Deposit.
All drilling data completed by Catalyst since acquisition of the ground to the current data cut-off date (5 August 2026) has been incorporated. The previous MRE released in May 2025 was based on all historical drilling only that was available as of 29 April 2025.
A total of 39,472.8 m of drilling from 69 diamond and diamond tails (DD), and 125 reverse circulation (RC) holes have been completed by Catalyst since the previous MRE and form the basis of this Mineral Resource update.

<table>
<tr><th>Drill type</th><th>Number of holes</th><th>Total RC metres</th><th>Total PQ metres</th><th>Total HQ metres</th><th>Total NQ metres</th><th>Tota Me</th></tr>
<tr><td>RC</td><td>125</td><td>17,410</td><td>-</td><td>-</td><td>-</td><td></td></tr>
<tr><td>RCD</td><td>37</td><td>7,706</td><td>-</td><td>-</td><td>6,075</td><td></td></tr>
<tr><td>DD</td><td>32</td><td>78</td><td>279</td><td>2,195</td><td>5,730</td><td></td></tr>
<tr><td>Total</td><td>194</td><td>25,194</td><td>279</td><td>2,195</td><td>11,805</td><td></td></tr>
</table>

The majority of holes have been drilled using RC only to an average depth of 140 m.
The majority of the DD drilling utilised NQ size but a handful of holes had the top part done PQ and/or HQ before being followed by NQ core.
The RC holes were sampled at a 1m interval from the rig mounted cyclone.
The DD tails were sampled using PQ/HQ/NQ half core at 1m intervals or to geological boundaries.
For DD samples, downhole depth is recorded by the drillers on core blocks after each core run. This was checked and compared to the measurements of the core.
The Old Highway deposit has historically been sampled using numerous drilling and sampling techniques by previous operators which are assumed to have been to industry standards at that time.

</td></tr>
<tr><td>Drilling techniques</td><td>

Reverse Circulation drilling was conducted utilizing a 5.75 inch face sampling bit.
Diamond drilling utilised PQ core with a diameter of 85 mm, HQ core with a diameter of 63.5 mm, and NQ core with a diameter of 47.6 mm.

</td></tr>
<tr><td>Drill sample recovery</td><td>

Most RC drilling was bagged on 1 m intervals and an estimate of sample recovery has been made on the size of each sample.
The DD core was jig-sawed back together and metre marked carefully. Discrepancies to core blocks are brought up with the drill contractor. Occasionally core loss blocks are inserted.
Core recovery for the diamond drilling was based on the measured core returned for each 6m or 3m run.
Overall drill core recovery is very good, with an average recovery of 98% through the mineralised zones.
There is no known relationship between sample recovery and grade at Old Highway.

</td></tr>
<tr><td>Logging</td><td>

All RC have been logged on 1m intervals.
DD samples have been logged by qualified geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
Logging is both qualitative and quantitative.
Logging records include: depth from, depth to, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide (percentage and type), quartz (percentage), veining, and general comments.
Orientated core structural measurements are taken at relevant structures and where the foliation is relatively consistent.
All drill core and RC chip trays are digitally photographed both wet and dry. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders.

</td></tr>
</table>

Criteria	Commentary

Sub-sampling techniques and sample preparation	• RC samples were collected for each metre drilled and passed through a cyclone and cone splitter to produce a two kg to four kg assay into calico bags. Depending on the oxidation state of the rock, the sample weight varied between three and five kilograms. The RC drilling and sampling were supervised at the drill site by a company sampler and geologist. The cone splitter has double chutes for field duplicates with infinite adjustment between 4 – 15% per sample chute. The cyclone was cleaned using compressed air after every sample and the cyclone was cleaned every 40m, or more regularly at the geologists' discretion.
	• Most of the RC samples were despatched to the Intertek (ITK) laboratory in Perth for gold fire assay analysis. Most recent despatches were sent to Plutonic site lab (FA40 method) after the company ceased to use ITK's services from early 2026.
	• Half cut diamond core was sampled on 1m intervals or to geological contacts, with sample lengths varying between 0.25 m to 2 m. Whole core sampling was instigated for broken/sheared zones which could not be cut. This resolved any possible biasing issues with half core grab samples within incompetent fractured and sheared zones.
	• DD core samples were sent to several labs: the majority to the Bureau Veritas (BV), the Plutonic onsite lab (on both assay method PAL & FA40), ALS and the remainder to SGS.
	
	• Sample preparation procedures for the Plutonic onsite lab by PAL method (PAL_DIBK) includes:
	  ○ 1-4 hours drying at 105°C depending on moisture content
	  ○ Entire core sample is crushed to a particle size of 75% passing 3.2mm.
	  ○ A nominal 500g riffle split sample is used for PAL assaying for 1 hour leach cycle
	  ○ PAL 1000 Grind Check: A minimum of 95% passing 75 µm sieve size.
	  ○ Sample re-assay or duplicate samples are taken from the retained original crushed sample
	
	• Sample preparation procedures for Plutonic onsite lab by Fire Assay method (FA40) includes:
	  ○ 1-4 hours drying at 105°C depending on moisture content
	  ○ Entire core sample is crushed to a particle size of 75% passing 3.2mm.
	  ○ 1-1.5kg riffle split for pulverisation
	  ○ Pulverise to 85% passing 75µm
	  ○ Scoop 250-300g aliquot for lead collection Fire Assay 40g charge with AAS finish
	
	• Sample preparation procedures at ALS laboratory includes:
	  ○ Sample sorting and drying (DRY-21).
	  ○ Core sample is coarse crushed (CRU-21), RC samples not crushed.
	  ○ Pulverise entire sample to a particle size of 85% passing 75µm (PUL-24).
	  ○ 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (Au-AA26).
	
	• Sample preparation procedures at BV laboratory includes:
	  ○ Sample sorting and drying (PR001).
	  ○ Entire core sample is crushed to 10mm (PR102).
	  ○ Riffle splitting to obtain between 1.2 to 3kg.
	  ○ Pulverising to a particle size of 90% passing 75µm (PR303).
	  ○ 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (FA450).
	
	• Sample preparation procedures at SGS laboratory includes:
	  ○ Sample sorting and drying at 105°C (G_DRY_KG).
	  ○ Entire core sample is crushed to a nominal 90% passing 2mm (G_CRU_KG).
	  ○ Riffle splitting to obtain between 1.2 to 3kg.
	  ○ Pulverising to a particle size of 85% passing 75µm (G_PUL).
	  ○ 200g aliquot for lead collection Fire Assay 50g charge with AAS finish (GO_FAP50V10).
	
	• Sample preparation procedures at ITK laboratory includes:
	  ○ Sample sorting and drying at 105°C.
	  ○ Entire sample is crushed to a nominal 90% passing 2mm (SPO3)
	  ○ Riffle splitting to obtain between 1.5 to 3kg.
	  ○ Pulverising to a particle size of 90% passing 75µm (SPO3).
	  ○ 200g sample aliquot for lead collection by Fire Assay 25g and 50g charges with ICP-OES finish (FA25/OE02 and FA50/OE02).

Criteria	Commentary
	<table><tr><th rowspan="2">Drill Type</th><th>ALS</th><th>BV</th><th>ITK</th><th colspan="2">PLUTONIC</th><th>SGS</th><th rowspan="2">TOTAL</th></tr><tr><th>FA50</th><th>FA50</th><th>FA25/FA50</th><th>FA40</th><th>PAL_DIBK</th><th>FA50</th></tr><tr><td>**RC** samples</td><td>5</td><td>-</td><td>17,832</td><td>3,831</td><td>-</td><td>-</td><td>21,668</td></tr><tr><td>**DD** samples</td><td>1,413</td><td>4,314</td><td>-</td><td>220</td><td>2,615</td><td>169</td><td>8,731</td></tr><tr><td>**TOTAL**</td><td>**1,418**</td><td>**4,314**</td><td>**17,832**</td><td>**4,051**</td><td>**2,615**</td><td>**169**</td><td>**30,399**</td></tr></table> • Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.
Quality of assay data and laboratory tests	• Fire assay gold analysis is considered to be total gold analysis. • DD samples analysed at Plutonic onsite lab using PAL method (PAL_DIBK). The Pulverising and Leach (PAL) method is not considered to be a total gold analysis, however the larger sample size still produces a representative result. • Samples were dried, crushed and pulverised prior to analysis. • Certified Reference Material (CRM) were submitted at an average rate of 4% of the primary samples. CRMs are of similar grade tenor to those expected grades in the sampling and were selected based on their grade range and mineralogical properties with an emphasis on sulphide ores. • Coarse 40mm blanks were inserted at an average rate of 2.5% of the primary samples. • RC field duplicates were inserted at an average rate of 3% of the primary samples. • A mix of field duplicates (1/2 & 1/4 core) and coarse crush duplicates were inserted in the DD drilling, at an average rate of 4% of the total samples. • Quality control samples were inserted at an average rate of 9% of the primary samples. • Crush sizing analysis is conducted randomly by the Laboratory as part of their QC process. Pulp residues are expected to have 90% passing ≤75µm. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly. • Current procedures dictate a process of validation and checking of laboratory results when data is returned by the laboratory as it is loaded into the independently managed Quest database. A standard set of plots and checks are undertaken, and if results fall outside of the expected limits, then re-assaying is requested. QAQC reports are generated by the database administrator and documented from automated routines out of the database.
Verification of sampling and assaying	• RC and diamond drilling data has been verified by the geologist first and then the Database Administrator before importing into the main Quest database (proprietary database system). • RC and DD logging is completed electronically on laptops. Database protocols and rules are applied upon data entry. • All drill data within site databases are regularly validated using both internal database systems and external validation tools.
Location of data points	• All drill collars were accurately surveyed by DGPS using the MGA94 Zone 50 coordinate system. • Downhole survey data was collected using an Axis Mining Technology Champ North Seeking Gyro tool. Surveys are undertaken on 30m intervals as the tool is removed from the holes once the hole is completed. • The diamond holes used NSGY tool with surveys collected on 5m intervals. • Downhole surveys are visually inspected for anomalous changes in drill trace, (i.e does the drill hole deviate excessively).
Data spacing and distribution	• Resource Definition and Infill RC/DD drilling was completed on 25m to 50m spacings at the Central 400 and Main 200 zones to confirm controls on the mineralisation trends. • Further extensional drilling on nominal 100 m spaced lines was completed on the Western, Eastern and Northern zones to test for extension to the mineralised zones and define the extents of the mineralised system. This drilling spacing is wide and considered exploratory in nature.
Orientation of data in relation to geological structure	• The orientation of a majority of the drilling is approximately perpendicular to the strike and dip of the mineralisation and is unlikely to have introduced any sampling bias. • Certain holes have drilled parallel to key structures, but density of drilling and drilling on other orientations has allowed detailed geological modelling of these structures and hence

Criteria	Commentary
	any sampling bias in a single hole has been removed.
Sample security	• The chain of custody is managed by Catalyst employees and contractors. • Any unsampled drill core is kept in an unfenced core farm adjacent to the core cutting and processing shed. This is not regarded as a security risk due to the remote location of the mine with no community development near the mine. All core is photographed and records kept electronically. • Geologists are responsible for marking the sample intervals and placement of Blanks and CRM's within the sample lot. The Project Geologist and Senior Geologist complete quality control checks on both the Surface and Underground GC drilling data daily. • Field Staff are primarily responsible for sampling of core, generating the sample numbers for core submission, creating a sample submission sheet, selecting and recording the CRMs to be sent to the laboratory and the transportation of the samples to the laboratory. Samples are tracked during shipping. • Once a drillhole has been sampled, the sample intervals and checked geology documents are uploaded into the Quest database system managed by EarthSQL. • The independent Database Administrator (DBA) merges the validated drilling data with the certified laboratory assay files where validation routines for QAQC are completed before database exports and reports are issued. • Drill logs are kept in hard copy and electronically. • Catalyst samples have been stored on site and delivered to the commercial laboratories in Perth by a Contracted Transport Company. Consignment notes have been used to track the samples. Operator sample security is assumed to be consistent and adequate.
Audits or reviews	• CRMs, blanks and duplicates are reviewed continuously and indicate that sampling and analysis has been completed appropriately with no significant issues discovered. • No audit or reviews of sampling techniques have been undertaken however the data is managed by company geologist who has internal checks/protocols in place for all QA/QC.

Section 2 Reporting of Exploration Results
Old Hifhway Deposit
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Sampling techniques	• This release relates to the Mineral Resource Estimate (MRE) update for the Old Highway Deposit. • All drilling data completed by Catalyst since acquisition of the ground to the current data cut-off date (5 August 2026) has been incorporated. The previous MRE released in May 2025 was based on all historical drilling only that was available as of 29 April 2025. • A total of 39,472.8 m of drilling from 69 diamond and diamond tails (DD), and 125 reverse circulation (RC) holes have been completed by Catalyst since the previous MRE and form the basis of this Mineral Resource update.

Drill type	Number of holes	Total RC metres	Total PQ metres	Total HQ metres	Total NQ metres	Tota Me
RC	125	17,410	-	-	-	
RCD	37	7,706	-	-	6,075	
DD	32	78	279	2,195	5,730	
Total	**194**	**25,194**	**279**	**2,195**	**11,805**	

• The majority of holes have been drilled using RC only to an average depth of 140 m.
• The majority of the DD drilling utilised NQ size but a handful of holes had the top part done PQ and/or HQ before being followed by NQ core.
• The RC holes were sampled at a 1m interval from the rig mounted cyclone.
• The DD tails were sampled using PQ/HQ/NQ half core at 1m intervals or to geological boundaries.
• For DD samples, downhole depth is recorded by the drillers on core blocks after each core run. This was checked and compared to the measurements of the core.

Criteria	Commentary
	• The Old Highway deposit has historically been sampled using numerous drilling and sampling techniques by previous operators which are assumed to have been to industry standards at that time.
Drilling techniques	• Reverse Circulation drilling was conducted utilizing a 5.75 inch face sampling bit. Diamond drilling utilised PQ core with a diameter of 85 mm, HQ core with a diameter of 63.5 mm, and NQ core with a diameter of 47.6 mm.
Drill sample recovery	• Most RC drilling was bagged on 1 m intervals and an estimate of sample recovery has been made on the size of each sample. • The DD core was jig-sawed back together and metre marked carefully. Discrepancies to core blocks are brought up with the drill contractor. Occasionally core loss blocks are inserted. • Core recovery for the diamond drilling was based on the measured core returned for each 6m or 3m run. • Overall drill core recovery is very good, with an average recovery of 98% through the mineralised zones. • There is no known relationship between sample recovery and grade at Old Highway.
Logging	• All RC have been logged on 1m intervals. • DD samples have been logged by qualified geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Logging is both qualitative and quantitative. • Logging records include: depth from, depth to, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide (percentage and type), quartz (percentage), veining, and general comments. • Orientated core structural measurements are taken at relevant structures and where the foliation is relatively consistent. • All drill core and RC chip trays are digitally photographed both wet and dry. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders.
Sub-sampling techniques and sample preparation	• RC samples were collected for each metre drilled and passed through a cyclone and cone splitter to produce a two kg to four kg assay into calico bags. Depending on the oxidation state of the rock, the sample weight varied between three and five kilograms. The RC drilling and sampling were supervised at the drill site by a company sampler and geologist. The cone splitter has double chutes for field duplicates with infinite adjustment between 4 – 15% per sample chute. The cyclone was cleaned using compressed air after every sample and the cyclone was cleaned every 40m, or more regularly at the geologists' discretion. • Most of the RC samples were despatched to the Intertek (ITK) laboratory in Perth for gold fire assay analysis. Most recent despatches were sent to Plutonic site lab (FA40 method) after the company ceased to use ITK's services from early 2026. • Half cut diamond core was sampled on 1m intervals or to geological contacts, with sample lengths varying between 0.25 m to 2 m. Whole core sampling was instigated for broken/sheared zones which could not be cut. This resolved any possible biasing issues with half core grab samples within incompetent fractured and sheared zones. • DD core samples were sent to several labs: the majority to the Bureau Veritas (BV), the Plutonic onsite lab (on both assay method PAL & FA40), ALS and the remainder to SGS. • Sample preparation procedures for the Plutonic onsite lab by PAL method (PAL_DIBK) includes: ○ 1-4 hours drying at 105°C depending on moisture content ○ Entire core sample is crushed to a particle size of 75% passing 3.2mm. ○ A nominal 500g riffle split sample is used for PAL assaying for 1 hour leach cycle ○ PAL 1000 Grind Check: A minimum of 95% passing 75 µm sieve size. ○ Sample re-assay or duplicate samples are taken from the retained original crushed sample • Sample preparation procedures for Plutonic onsite lab by Fire Assay method (FA40) includes: ○ 1-4 hours drying at 105°C depending on moisture content ○ Entire core sample is crushed to a particle size of 75% passing 3.2mm. ○ 1-1.5kg riffle split for pulverisation ○ Pulverise to 85% passing 75µm ○ Scoop 250-300g aliquot for lead collection Fire Assay 40g charge with AAS finish

Criteria	Commentary
	• Sample preparation procedures at ALS laboratory includes: ○ Sample sorting and drying (DRY-21). ○ Core sample is coarse crushed (CRU-21), RC samples not crushed. ○ Pulverise entire sample to a particle size of 85% passing 75µm (PUL-24). ○ 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (Au-AA26). • Sample preparation procedures at BV laboratory includes: ○ Sample sorting and drying (PR001). ○ Entire core sample is crushed to 10mm (PR102). ○ Riffle splitting to obtain between 1.2 to 3kg. ○ Pulverising to a particle size of 90% passing 75µm (PR303). ○ 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (FA450). • Sample preparation procedures at SGS laboratory includes: ○ Sample sorting and drying at 105°C (G_DRY_KG). ○ Entire core sample is crushed to a nominal 90% passing 2mm (G_CRU_KG). ○ Riffle splitting to obtain between 1.2 to 3kg. ○ Pulverising to a particle size of 85% passing 75µm (G_PUL). ○ 200g aliquot for lead collection Fire Assay 50g charge with AAS finish (GO_FAP50V10). • Sample preparation procedures at ITK laboratory includes: ○ Sample sorting and drying at 105°C. ○ Entire sample is crushed to a nominal 90% passing 2mm (SPO3) ○ Riffle splitting to obtain between 1.5 to 3kg. ○ Pulverising to a particle size of 90% passing 75µm (SPO3). ○ 200g sample aliquot for lead collection by Fire Assay 25g and 50g charges with ICP-OES finish (FA25/OE02 and FA50/OE02). Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results.

Drill Type	ALS	BV	ITK	PLUTONIC		SGS	TOTAL
	FA50	FA50	FA25/FA50	FA40	PAL_DIBK	FA50	
RC samples	5	-	17,832	3,831	-	-	21,668
DD samples	1,413	4,314	-	220	2,615	169	8,731
TOTAL	**1,418**	**4,314**	**17,832**	**4,051**	**2,615**	**169**	**30,399**

Quality of assay data and laboratory tests	• Fire assay gold analysis is considered to be total gold analysis. • DD samples analysed at Plutonic onsite lab using PAL method (PAL_DIBK). The Pulverising and Leach (PAL) method is not considered to be a total gold analysis, however the larger sample size still produces a representative result. • Samples were dried, crushed and pulverised prior to analysis. • Certified Reference Material (CRM) were submitted at an average rate of 4% of the primary samples. CRMs are of similar grade tenor to those expected grades in the sampling and were selected based on their grade range and mineralogical properties with an emphasis on sulphide ores. • Coarse 40mm blanks were inserted at an average rate of 2.5% of the primary samples. • RC field duplicates were inserted at an average rate of 3% of the primary samples. • A mix of field duplicates (1/2 & 1/4 core) and coarse crush duplicates were inserted in the DD drilling, at an average rate of 4% of the total samples. • Quality control samples were inserted at an average rate of 9% of the primary samples. • Crush sizing analysis is conducted randomly by the Laboratory as part of their QC process. Pulp residues are expected to have 90% passing ≤75µm. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly. • Current procedures dictate a process of validation and checking of laboratory results when data is returned by the laboratory as it is loaded into the independently managed Quest

Criteria	Commentary
	database. A standard set of plots and checks are undertaken, and if results fall outside of the expected limits, then re-assaying is requested. QAQC reports are generated by the database administrator and documented from automated routines out of the database.
Verification of sampling and assaying	• RC and diamond drilling data has been verified by the geologist first and then the Database Administrator before importing into the main Quest database (proprietary database system). • RC and DD logging is completed electronically on laptops. Database protocols and rules are applied upon data entry. • All drill data within site databases are regularly validated using both internal database systems and external validation tools.
Location of data points	• All drill collars were accurately surveyed by DGPS using the MGA94 Zone 50 coordinate system. • Downhole survey data was collected using an Axis Mining Technology Champ North Seeking Gyro tool. Surveys are undertaken on 30m intervals as the tool is removed from the holes once the hole is completed. • The diamond holes used NSGY tool with surveys collected on 5m intervals. • Downhole surveys are visually inspected for anomalous changes in drill trace, (i.e does the drill hole deviate excessively).
Data spacing and distribution	• Resource Definition and Infill RC/DD drilling was completed on 25m to 50m spacings at the Central 400 and Main 200 zones to confirm controls on the mineralisation trends. • Further extensional drilling on nominal 100 m spaced lines was completed on the Western, Eastern and Northern zones to test for extension to the mineralised zones and define the extents of the mineralised system. This drilling spacing is wide and considered exploratory in nature.
Orientation of data in relation to geological structure	• The orientation of a majority of the drilling is approximately perpendicular to the strike and dip of the mineralisation and is unlikely to have introduced any sampling bias. • Certain holes have drilled parallel to key structures, but density of drilling and drilling on other orientations has allowed detailed geological modelling of these structures and hence any sampling bias in a single hole has been removed.

Section 3 Estimation and Reporting of Mineral Resources
Old Highway Deposit
(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary

Database integrity	• The Catalyst drillhole database is managed by a third party consultant EarthSQL in the Quest Database system (a proprietary SQL server hosted database).
	• Old Highway drilling data has been exported to MS Access and audited before estimation.
	• Various validation checks in GEOVIA Surpac™ and Seequent Leapfrog Geo™ 3D software and data queries in MS Access were undertaken such as overlapping samples, duplicate entries, missing data, sample length exceeding hole length, unusual assay values and a review of below detection limit samples. A visual examination of the data was also completed to check for erroneous downhole surveys.
	• The data validation process identified no major drill hole data issues that would materially affect the MRE outcomes.
	• Database checks included the following:
	  ○ Checking for duplicate drillhole names and duplicate coordinates in the collar table.
	  ○ Checking for missing drillholes in the collar, survey, assay and geology tables based on drillhole names.
	  ○ Checking for survey inconsistencies including dips and azimuths <0˚, dips >90˚, azimuths >360˚ and negative depth values.
	• The drillhole database used for resource estimation, dated 26 August 2026, was comprised of the following main table records:
	  ○ Collar – 2,417
	  ○ Survey - 35,824
	  ○ Lithology - 5250
	Assay – 152,607

Site visits	• The Competent Person undertakes frequent site visits to the Plutonic Gold Operation and associated tenements.

Criteria	Commentary
Geological interpretation	• The Old Highway deposit occurs within the Padbury Basin and is located within the unit informally known as the Cow Hole Bore Member. The Cow Hole Bore Member consists of a thick sedimentary package composed of siltstones, lithic arenite/wackes, quartz arenite/wackes, and pebble conglomerates. Fining upward sequences are seen throughout the Cow Hole Bore Member within the Old Highway Prospect where sediments are fining to the north. Structural measurements completed on core samples indicate a consistent steep dip to the north-northwest (87° -> 346°). • The Old Highway gold mineralisation is hosted within the northeast-southwest trending Old Highway Shear Zone (MGA grid). The Old Highway Shear Zone is characterised by a broad zone of tightly spaced shear fabric that transects the Cow Hole Bore Member sediments. This fabric occurs contemporaneously with and post an early sericite fabric that defines poorly developed layer parallel shear zones. Two stages of later chlorite shear fabrics transect the bedding. The first chlorite shear fabric occurs in association with the second phase of veining. The second chlorite fabric is potentially related to late brittle deformation • Gold mineralisation is concentrated where the faults within the OH Shear Corridor cross-cut the coarse grained sediments (CG sediments). The CG sediments are likely to have provided a larger rheological contrast than the finer grained sediments and thus are key to the constraint of mineralisation. • Mineralisation is characterised by quartz-carbonate veins ± pyrite ± selvages of disseminated pyrite ± selvages of sericite alteration. The vein zones are variable in extent and thickness. The increase in width towards the surface is interpreted to have developed during the evolution of the regolith profile. • Modelling of the weathering profile was completed by Catalyst using Leapfrog implicit modelling based on the logging information. • Mineralisation domains have been interpreted primarily using geological logging and downhole geological contacts, based on lithology, gold grade distribution, major fault location and geometry. • A nominal cut-off grade of 0.2g/t Au, and a minimum downhole length of 2m was used to guide the geological continuity of the interpreted mineralisation lodes. • Interpretation of the mineralisation has been undertaken in Seequent Leapfrog Geo™ software using all available drillholes. Intercepts correlating to gold mineralisation and underpinned by strike continuity have been independently identified and manually selected within Seequent Leapfrog Geo ™ prior to creation of implicit volume models. • The geological model is comprised of a total of 30 estimation domains. Catalyst considers confidence is moderate to high in the geological interpretation and continuity of the mineralisation domains.
Dimensions	• The Old Highway (OH) Shear Corridor to which the OH gold mineralisation is associated has a strike length of approximately 3,300 m, an average width of 120 m, and extends for up to 500 m down dip to 50 mRL. • The mineralised domains strike northeast–southwest and are steeply northwest dipping to sub-vertical. • The narrower and less continuous Wilthorpe Zone lies 160m to the northwest of the OH Shear corridor and has a more limited strike length of about 600m.
Estimation and modelling techniques	• The MRE interpretation and estimation used a total of 39,472.8 m of drilling from 69 diamond and diamond tails, and 125 RC holes. • Interpretations used all available drillhole data, but RAB and AC drilling data was excluded from the resource estimation. • The domain intercepts have been imported into the MS Access database and prepared for compositing in Surpac. • No deleterious elements have been estimated or assumed. • Only gold grade has been estimated. • The model has been validated by comparing statistics of the estimated blocks against the composited sample data, and visual examination of the block grades versus the assay data in section and swath plots. **CIK Methodology** • All drillhole assay data has been composited to 1m downhole before use in the estimate. • The moderate to high grade variability and lack of spatial continuity of high grades requires a non-linear approach to deal with the high grades during estimation. A traditional approach of

Criteria	Commentary

	physical domaining, assay cutting, and linear estimation (IDW or OK) is considered inadequate in dealing with this complexity.
	• The estimation method combines Categorical Indicator Kriging (CIK) to define broad estimation domains, together with applying distance limiting at chosen grade thresholds to restrict the influence of the high-grade values during grade interpolation.
	• Prior to estimation, a reference surface for each domain has been exported from Leapfrog. This is calculated as the best fit surface using the hanging wall and footwall surfaces.
	• The reference surface has been imported into Surpac and a dip and dip-direction value of each triangle facets is imported into the Surpac block model to provide information for dynamic search and variogram model orientation during interpolation. Dynamic estimation has been applied for estimating the CIK indicators and gold grades.
	• Two Categorical Indicator values have been determined:
	  ○ A low-grade (LG) indicator was assigned to differentiate between background 'waste' and low-tenor mineralisation.
	  ○ A high-grade (HG) indicator was assigned to define broad areas of consistent higher-tenor mineralisation.
	• Variograms were generated for the LG, MG and HG indicators for the main Central domain 4010. The variogram and estimation parameters for this domain were then applied to all the other domains that comprise the Old Highway mineralised system.
	• The CIK indicators have been estimated using Ordinary Kriging into a finely gridded block model with block dimensions of 1.25m x 1.25m x 1.25m. The small block size for the indicator process is beneficial for creating categorical sub-domains at a resolution which can be used to accurately back-flag composite data.
	• Three categorical sub-domains have been generated: low-grade (LG), medium-grade (MG) and high-grade (HG) areas. The HG sub-domain has been based on an indicator probability threshold of **0.35** and the LG sub-domain has been based on an indicator probability threshold of **0.65**. The MG sub-domain is assigned to blocks that do not satisfy either the HG or LG sub-domain criteria.
	• The three categorical block model sub-domains (HG, MG and LG) have been used to 'back-flag' the 1m composites, thus creating a separate composite file for each sub-domain.
	• The assay top-cuts have been applied to the sub-domain composite files. The top-cuts are generally above the 99th percentile of the distribution and have been aimed at globally limiting extreme values only. In this estimation methodology, top-cuts are not used as the primary tool to control metal risk. The use of grade thresholds and distance limiting is considered a more objective and influential method in controlling metal risk, while better reflecting the actual localised occurrence of discontinuous high-grade gold mineralisation.
	• Grade thresholds for distance limiting have been determined from log-probability plots and detailed review of the spatial locations of the gold grades.
	• The indicator cut-offs, assay top cuts and grade distance limiting thresholds for each domain are summarised below:

Criteria	Commentary

Area	Domain	Categorical Indicator	Indicator Cut-offs (Au g/t)	Assay Top Cut (Au g/t)	Grade Threshold (Au g/t)	Grade Limiting Distances (metres)
West	1010	LG	0.08	0.4	0.08	15
	1010	MG	-	2.5	0.9	20
	1010	HG	0.9	20	4	15
	1020	LG	0.12	0.3	0.12	15
	1020	MG	-	1.5	0.8	20
	1020	HG	0.8	6	3	15
	1040	LG	0.1	0.1	0.09	15
	1040	MG	-	1.8	1.2	20
	1040	HG	1.2	8	6	15
	1050	LG	0.09	0.09	0.08	15
	1050	MG	-	1	0.6	20
	1050	HG	0.7	6	4	15
	1060	LG	0.08	0.1	0.07	15
	1060	MG	-	1.8	0.8	20
	1060	HG	0.9	3	2	15
Main West	2005	LG	0.12	0.12	0.1	15
	2005	MG	-	1.2	0.8	20
	2005	HG	0.8	12	10	15
	2010	LG	0.1	0.1	0.09	15
	2010	MG	-	1.2	0.9	20
	2010	HG	1.2	4	3	15
	2020	LG	0.08	0.12	0.08	15
	2020	MG	-	1.2	0.8	20
	2020	HG	1	9	7	15
	2030	LG	0.08	0.12	0.08	15
	2030	MG	-	2.5	0.9	20
	2030	HG	0.9	9	4	15
	2060	LG	0.12	0.1	0.08	15
	2060	MG	-	1.2	0.8	20
	2060	HG	0.9	4	3	15
	2070	LG	0.1	0.1	0.08	15
	2070	MG	-	0.8	0.7	20
	2070	HG	0.9	3	2.5	15
	2080	LG	0.09	0.07	0.06	15
	2080	MG	-	1.1	0.9	20
	2080	HG	1.2	4.5	3	15
	2090	LG	0.1	0.1	0.09	15
	2090	MG	-	1	0.7	20
	2090	HG	0.9	5	4	15
Main (250)	2510	LG	0.1	1	0.2	15
	2510	MG	-	9	1.5	20
	2510	HG	1.2	20	9	15
	2520	LG	0.12	0.12	0.1	15
	2520	MG	-	1.2	0.8	20
	2520	HG	0.8	4.5	2.5	15
	2530	LG	0.09	0.08	0.07	15
	2530	MG	-	1	0.8	20
	2530	HG	0.9	4.5	3.5	15
	2540	LG	0.09	0.15	0.08	15
	2540	MG	-	1.2	0.5	20
	2540	HG	0.5	4	3	15
	2550	LG	0.12	0.12	0.1	15
	2550	MG	-	1.5	0.7	20
	2550	HG	0.8	5	3	15
	2560	LG	0.08	0.1	0.04	15
	2560	MG	-	1.8	1	20
	2560	HG	0.6	5	3	15
Central West	3010	LG	0.09	0.1	0.07	15
	3010	MG	-	3	1	20
	3010	HG	1	9	5	15
	3020	LG	0.1	0.1	0.08	15
	3020	MG	-	1.2	0.8	20
	3020	HG	0.9	15	5	15
	3030	LG	0.12	0.12	0.1	15
	3030	MG	-	2	1	20
	3030	HG	1	15	7	15
	3040	LG	0.08	0.6	0.1	15
	3040	MG	-	2	0.9	20
	3040	HG	0.8	20	7	15
Central (400)	**4010**	**LG**	**0.1**	**1.8**	**0.2**	**15**
	4010	**MG**	**-**	**15**	**1.8**	**20**
	4010	**HG**	**1**	**90**	**30**	**15**
	4020	LG	0.1	0.3	0.12	15
	4020	MG	-	3	1	20
	4020	HG	1	30	12	15
	4030	LG	0.1	0.12	0.1	15
	4030	MG	-	1.2	0.8	20
	4030	HG	0.9	15	8	15
	4040	LG	0.1	0.1	0.06	15
	4040	MG	-	1	0.8	20
	4040	HG	0.9	3	2.5	15
	4050	LG	0.15	0.1	0.5	15
	4050	MG	-	0.9	0.8	20
	4050	HG	1.2	12	7	15
	4060	LG	0.1	0.1	0.07	15
	4060	MG	-	0.8	0.6	20
	4060	HG	0.6	15	8	15
	4070	LG	0.2	0.18	0.15	15
	4070	MG	-	2	1.2	20
	4070	HG	1.8	35	20	15

- Prior to grade estimation, sub-domain codes from the 1.25 m resolution block model have been imported into a Y=2.5m x X=2.5m x 2.5m resolution block model and the proportion of LG, MG and HG is calculated for each 2.5m x 2.5m x 2.5m block.
- The choice of a 2.5m x 2.5m x 2.5m block size reflects the likely mining selectivity achievable for an underground mining scenario.
- Grade estimation for the LG, MG and HG sub-domains has been undertaken in Surpac software using Ordinary Kriging (OK) with grade threshold distance limiting. Search routines and

Criteria	Commentary
	variogram orientations are drawn from the pre-populated dynamic search information recorded in each block (dynamic anisotropy). • Final block grades at a 2.5m x 2.5m x 2.5m block resolution have been calculated by weighting the estimated grades for each sub-domain by the relevant domain proportion. The parent estimation block size is 2.5m x 2.5m x 2.5m. • A single-pass estimation strategy has been used across all domains, where a search radius of 120m and a minimum of 4 to a maximum of 12 composites has been utilised to estimate a grade. It is possible that up to 36 composites can be used to estimate a parent block where there is a proportion of all three sub-domains present. Octant restrictions have not been used. • Block sizes were selected based on drill spacing and the thickness of the mineralised veins. • No selective mining units were assumed in the resource estimate. Only Au grade was estimated.
Moisture	• All estimations were carried out on a 'dry' basis.
Cut-off parameters	• The Old Highway Underground Mineral Resources is reported at a cut-off grade of 1.5 g/t Au. • The cut-off grade has been derived from current mining and processing costs and metallurgical parameters used for the operating K2 Underground mine and at the nearby Plutonic Underground Mine. • Old Highway Open Pit Mineral Resources are reported at a cut-off grade of 0.5 g/t Au derived from recent mining and processing costs and metallurgical parameters used at the recently completed Trident West Open Pit.
Mining factors or assumptions	• The Old Highway Underground Mineral Resources is reported to a maximum vertical depth of 500m below the topographic surface at a 1.5 g/t Au cut-off grade for fresh material only. • Mining selectivity is assumed to include a minimum mining width of 1.5m, minimum stope length of 5m, and a minimum stope height of 5m. • The Old Highway Open Pit Mineral Resource is reported at a 0.5 g/t Au cut-off grade for oxide and transitional material only. • Mining selectivity is assumed to be on 2.5m vertical benches with a 5m x 5m Selective Mining Unit (SMU). • It is assumed that underground and open pit mining is possible at the project if demonstrated to be economically viable to be trucked and processed at the Plutonic Gold Plant. • No mining parameters or modifying factors have been applied to the Mineral Resource.
Metallurgical factors or assumptions	• It is assumed the ore will be trucked and processed at the Plutonic Gold Plant. Recovery factors are assigned based on laboratory test work and on mining factors derived from the current K2 Underground mine and the nearby recently completed Trident West Open Pit. • No metallurgical assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• The area is not known to be environmentally sensitive and there is no reason to think that proposals for development including the stockpiling of waste would not be approved. • The small amount of waste rock would be stored in a traditional waste rock landform 'waste dump'. • Due to low sulphide content and the presence of carbonate alteration the potential for acid content is considered low.

Bulk density	• Density has been assigned to the resource models using interpreted weathering surfaces determined from drill hole logging.
	  ○ Oxide =1.72
	  ○ Transitional=2.16
	• Fresh=2.79

Classification	• Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drillhole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the stage of project assessment, amount of DD and RC drilling undertaken, current understanding of mineralisation controls and mining selectivity within the mining environment.
	• The drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration.
	• Factors considered when classifying the model include:
	  ○ The portions of the Old Highway MRE classified as **Indicated** have been flagged in areas of the block model where the average distance to the nearest informing composited drill intercept was nominally 30m or closer.
	  ○ The portions of the MRE classified as **Inferred** typically represent minor lodes or lower grade portions of the larger domains where geological continuity is present but not

Criteria	Commentary
	consistently confirmed by 30m spaced composited drill data. The extrapolation of the resource was limited to a maximum of 80m past the last sample point. • Further considerations of resource classification include; data type and quality (drilling type, drilling orientations, down hole surveys, sampling and assaying methods); geological mapping and understanding. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Catalyst staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade.

Section 4 Estimation and Reporting of Ore Reserves
Old Highway Deposit
(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate (MRE) used for the Old Highway open pit and underground Ore Reserve is described in Section 3. • Only the Indicated portion of the Mineral Resources are reported, and they are inclusive of the Ore Reserve. The Ore Reserves are a subset of the MRE and are spatially contained within the MRE.
Site visits	• The Competent person is a full-time employee of Catalyst Metals and has conducted regular visits to the Plutonic Mine Site and Old Highway the proposed processing and mining locations. • The competent person has no concerns arising from these visits that would impact the Ore Reserve viability
Study status	• The open pit Ore Reserve has been generated from a Pre-Feasibility level assessment, appropriate for the size and scale of proposed operations. The study has both internal Catalyst personnel and external consultants provide inputs into the mine plan with appropriate geotechnical, hydrological, equipment, metallurgical and mining method information. Mining costs have been derived from recent open pit Western Australian contractor quotations. All other costs are based on recent actual Catalyst costs and recent vendor quotations. • The underground Ore Reserve has been generated from a Pre-Feasibility level assessment, appropriate for the size and scale of proposed operations. • Underground mining costs have been derived from recent actual Catalyst underground costs, in addition to recent vendor quotations. • Modifying factors accurate to the study level have been applied. The resulting mine plans for both the open pit and underground are technically achievable and economically viable.
Cut-off parameters	• Economic cut-off grades have been applied in estimating the Ore Reserve. • An open pit cut-off grade of 0.6 g/t has been applied which accounts for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations. • An underground cut-off grade of 2.5 g/t has been applied. Incremental stopes are taken at a 1.5 g/t cut-off grade where development is already in place. A development cut-off grade of 1.0 g/t was applied. Underground cut-off grades account for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations.
Mining factors or assumptions	**Mining method** • The proposed open pit mining method is a conventional truck/shovel fleet comprised of 200t and 120t excavators and 60t and 90t haul trucks. • The proposed underground mining method is longhole stoping. The majority of stopes are backfilled with cemented rockfill or loose rock fill, and a smaller subset are open stopes with pillars. Underground mining is proposed with mechanical methods utilising

Criteria	Commentary
	similar mining fleet to what is currently used at the Plutonic underground and owner-operator management. The mining fleet will consist of twin boom jumbo's, 17 tonne loaders and 60t trucking fleet. • The competent person considers these mining methods appropriate for the Old Highway deposit. **Geotechnical and Geological** • A Pre-Feasibility study was conducted on the Old Highway Open pit and underground deposits with geotechnical parameters for the open pit provided by Absolute Geotechnics and underground parameters provided by Turning Mining and Geotechnical. These parameters and their final application were reviewed by the Catalyst Metals geotechnical department, and applied by Catalyst Metals in optimisation and final mine designs. • Recommended geotechnical parameters were followed in open pit and underground mine designs including for slope designs in various weathering profiles, stope sizes, dilution and recovery parameters, ground support, portal, and backfill recommendations • Grade control drilling costs and scheduling have been allowed for in both open pit and underground evaluation. **Pit optimisation and design** • Open pit optimisations were completed in Whittle mining software. Pit optimisations were completed at a A$4,500/oz gold price and exclude inferred and unclassified resources. • From the open pit optimisation, a pit design, mining schedule and financial assessment were completed confirming technical achievability and economic viability. **Open Pit mining ore loss and dilution** • In the open pit Ore Reserve representative dig blocks were generated to determine appropriate dilution and ore loss factors. • Dilution factors of 17% in oxide, 19% in transitional and 21% in fresh material have been applied. • A mining recovery factor of 93%, or stated as a 7% ore loss allowance, has been applied. **Underground stope optimisation and design** • Underground stope shapes were generated using Deswik Stope Optimiser, using a 3.5 m minimum mining width with 0.5m of dilution on both footwall and hanging wall at resource model grade. A total of 1.0 m of dilution at resource model grade has been applied. • Stope strike lengths of 15m with floor-to-floor level spacing of 20 m were applied • From the stope shapes generated, a mine design, schedule and financial evaluation were completed confirming technical achievability and economic viability. **Underground mining ore loss and dilution** • 0.5m of dilution on both footwall and hanging wall (total of 1.0m) were applied to all stope shapes. • A mining recovery factor of 95% has been applied to backfilled stopes to account for bogging losses, with a 75% mining recovery factor applied to open stopes to account for in-situ pillars and bogging losses. • Development has no dilution and 100% mining recovery applied. **Consideration of Inferred Mineral Resource** • Any Inferred or Unclassified Mineral Resources captured within the open pit and underground mine plan have been assigned a zero-grade value and the material treated as waste. **Infrastructure Requirements** • Infrastructure requirements have been considered for open pit mining and underground mining operations. These include establishment costs associated with site setup at Old Highway, where there is no existing infrastructure. This includes infrastructure considerations for access roads, power, water, offices and ablutions,

Criteria	Commentary
	workshops, safety facilities, stores, communications, lighting and ancillary, magazines, dewatering infrastructure, waste dumps, and run-of-mine pads (ROM pads). • Processing, messing, accommodation, and airstrip infrastructure is in place at the Plutonic Mine Site.
Metallurgical factors or assumptions	• Metallurgical test work to a Pre-Feasibility level of study has been completed on the Old Highway mineralisation by Independent Metallurgical Operations (IMO) consultancy as well as additional internal metallurgical analysis. • A Comprehensive suite of leach and gravity test work has been undertaken on the Old Highway deposit. • A series of 23 variable composites were sampled which represent various lithological and weathering profiles throughout the orebody. • IMO's proposed metallurgical process consists of a crushing, grinding, gravity, and leaching and adsorption circuit is similar to that employed at the Plutonic processing facility where Old Highway material is intended to be processed • IMO's test work resulted in Catalyst applying a 94% metallurgical recovery for open pits and 88% for underground fresh material. • The Ore Reserve will be treated at the established Plutonic processing facility. The facility is a conventional crushing, gravity circuit, grind, and CIL (carbon in leach) plant and is appropriate for the extraction of gold from the Old Highway mineralisation. • This is well-tested technology that is currently used in processing material at the Plutonic Mine Site. • Concentrations of deleterious elements have been noted as very low across different ore types including fresh, transitional and weathered ore and not anticipated to be problematic.
Environmental	Historical environmental baseline surveys, test work and studies have been completed on the Old Highway deposit. Catalyst will be progressing with mining approvals and permits as the project advances and sees no impediments to granting of these approvals and permits.
Infrastructure	• Processing plant and tailings storage facilities are located at Plutonic and will be utilised for the processing of Old Highway ore and deposition of resulting tailings. • Development of Old Highway will require pre-production capital for the development of: - haul roads - site clearing - establishment and dis-establishment of all facilities including workshop, offices and ablutions, fuel storage, explosives magazine, power, water, sundries - mobilisation and demobilisation • Capital estimates for these site works were provided by a contractor and have been considered in the Old Highway economic assessment. • Labour will be sourced primarily on a fly-in fly-out basis, via the Plutonic mine site accommodation, and air strip facilities. • Power will be provided via diesel generators.
Costs	• Underlying capital and operating costs assumptions are to a Pre-Feasibility level. • Open pit mining and capital costs are derived from a Request for Quotation (RFQ) process, which reflect recent open pit Western Australian contractor costs and ancillaries. Some capital costs are also sourced from recent vendor quotations. • Underground mining operating and capital costs are based on recent actual costs from Plutonic Mine site underground operations which employ similar mining methods and equipment fleet in addition to recent vendor quotations. • Processing and general and administrative costs, salaries, and accommodation costs are based on recent actuals from the Plutonic mining operation. • Allowances have been made for State royalties (2.5%) payable on net revenue plus a 0.5% third party royalty. • Surface haulage rates have been applied based on recent contractor quotations.
Revenue factors	• The open pit and underground Ore Reserve has been assessed at a gold sale price of A$4,500/oz.

Criteria	Commentary
	• The competent person considers the gold price to be appropriate given the current gold spot price and the level of study.
Market assessment	• Gold metal is a freely and widely traded commodity with a transparent mechanism for setting prices and for sale of gold produced. • Catalyst has not conducted any studies or analyses such as commodity price projections, product valuations, market entry strategies, or product specification requirements
Economic	• The Old Highway operation demonstrates a positive Net Present Value (NPV) based on the stated cost parameters, revenue assumptions, and a discount rate of 7%, consistent with the assumptions used for Ore Reserve estimation. • The NPV is most sensitive to changes in gold price. However, with the current spot price materially higher than the Ore Reserve price (A$4,500/oz), short-term variability in the gold price is not expected to have a material impact on the Ore Reserve estimate.
Social	• Catalyst has, and will continue, to engage with key stakeholders. This includes traditional landowners, local shire governments and the various pastoral stations surrounding our tenements. • There are no immediate concerns that would suggest any impact to the Ore Reserve statement on this basis. Catalyst continues to engage with local personnel in providing employment opportunities.
Other	• Contracts are in place at Plutonic for critical supplies. Old Highway is expected to leverage off Plutonic's supply chain and procurement. • No other matters, other than disclosed in this Table 1 are considered material to the estimation and reporting of this Ore Reserve. • Granted mining leases cover all the proposed mining and processing assets.
Classification	• The Ore Reserves classification reflects the Competent Person's view of the deposit. • Only Probable reserves have been declared and are based on Indicated Resources following consideration of modifying factors. • No Probable Ore Reserves are derived from Measured Resources.
Audits or reviews	• This Ore Reserve estimate has not been reviewed by an external third party.
Discussion of relative accuracy/ confidence	• The accuracy of the Ore Reserve estimate is largely dependent on the geological estimate, and so reflects the confidence in the Mineral Resource. • The Ore Reserve has been completed to a Pre-Feasibility study level of assessment. • The Ore Reserve is a global estimate. • Modifying factors including dilution and recovery, mining and processing recoveries, geotechnical parameters and cost inputs and resulting application are appropriate for the level of study. • As the supporting work is done to a Pre-Feasibility study level, further geological, geotechnical, and metallurgical work is planned prior to execution.

APPENDIX 5
PLUTONIC EAST – JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data
Plutonic East
(Criteria in this section apply to all succeeding sections.)

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>

This release relates to the Mineral Resource Estimate (MRE) update for the Plutonic East Underground deposit. Catalyst commenced underground re-development activities in April 2024 and produced first stoping ore in March 2025.
The Plutonic deposit has been sampled using numerous drilling and sampling techniques by Billabong Gold Pty Ltd (Billabong - 100% owned Catalyst Metals Limited) and previous operators. Drilling and sampling techniques by previous operators is assumed to be to industry standard at that time.
All drilling data completed by Catalyst since the previous MRE (data cut-off date of 6 June 2024) to the current data cut-off date of 28 July 2026 has been incorporated.
Underground sampling data comprised 997 diamond holes (71,512 m), 18 sludge holes (137 m), and 4,500 m of face samples which form the basis of this Mineral Resource update. Additional surface drilling comprised of 2 Diamond Core and 88 Reverse Circulation holes for a total of 14,035 drill metres.

Diamond Drilling (DD)

A significant portion of the data used in resource estimations has been gathered from diamond core. The majority of diamond core was NQ2, but multiple core sizes have been used historically. The core is geologically logged and subsequently halved for sampling. All samples honour geological boundaries (lithology, mineral assemblage, alteration etc) defined by logging.

Face Channel Sampling (FS)

FS samples are completed by the mine geologists. Each development face / round is chip sampled perpendicular to the mineralisation. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled.

Sludge Drilling (SL)

Sludge drilling is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 45mm or 102mm hole diameter. Nominal sample lengths of 0.9m and 1m are used depending on whether a Jumbo or Longhole configuration is used. A 3-5kg sample is captured using the ‘sludge cone’ (aluminium cylindrical cone purchased from WESTERNEX).

RC Drilling (RC)

RC samples were collected for each metre drilled and passed through a cyclone and cone splitter to produce a 2-7 kg assay into calico bags. Samples are generally dry. The residual material is retained on the ground near the hole. Some of the holes have been sampled using 3m composited samples through the overlying cover rock.
<table>
<tr><th>Drill Type</th><th>Holes</th><th>Drill Metres</th></tr>
<tr><td>Surface DD</td><td>2</td><td>420</td></tr>
<tr><td>Surface RC</td><td>88</td><td>14,035</td></tr>
<tr><td>UG DD</td><td>997</td><td>71,512</td></tr>
<tr><td>FS</td><td>952</td><td>4,500</td></tr>
<tr><td>Sludge drilling</td><td>18</td><td>137</td></tr>
<tr><td>Total</td><td>2,057</td><td>90,605</td></tr>
</table>

</td></tr>
<tr><td>Drilling techniques</td><td>

RC drilling used a nominal 5.75 inch diameter face sampling bit.
Surface and Underground DD is exclusively NQ core with a diameter of 47.6 mm.
Historical diamond core drilling consisted of BQ (36.4 mm), BTW (42 mm), LTK60 (43.9 mm), NQ (47.6 mm), NQ2 (50.7 mm).
Sludge drilling is an open hole drilling method using water as the flushing medium, with a 45mm or 102mm hole diameter. Probe hole lengths range from 4.6m to 13.7m depending on whether a Jumbo or Longhole configuration is used.
All competent DD core is orientated using a Reflex ACT device and detailed structural measurements and logging is carried out.

</td></tr>
</table>

Criteria	Commentary
Drill sample recovery	• All holes have been logged on site by an experienced geologist. • The core is jig-sawed back together and metre marked carefully. Discrepancies to core blocks are resolved with the drill contractor. Core loss blocks are inserted as required. • Core recovery for the diamond drilling is based on the measured core returned for each 3m run. • Catalyst diamond drilling practice results in high core recovery due to the competent nature of the ground, with an average recovery of 99% through the mineralised zones. • RC drilling has been bagged on 1m intervals and an estimate of sample recovery made on the size of each sample. • Sludge holes are drilled at a sufficient angle (>25 deg) to ensure adequate hole flushing and chip drainage to minimise effects of sample smearing between metre intervals. • There is no known relationship between sample recovery and grade at Plutonic East.
Logging	• All RC pre-collars have been logged on 1m intervals. • DD samples have been logged by qualified geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Logging is both qualitative and quantitative. 100% of drill core is logged. • Logging records include: depth from, depth to, lithology, texture, colour, alteration style, alteration intensity, alteration mineralogy, sulphide (percentage and type), quartz (percentage), veining, and general comments. • Orientated core structural measurements have been taken at relevant structures and where the foliation is relatively consistent. • All drill core is photographed both wet and dry. All photos are stored on the Company's servers, with the photographs from each hole contained within separate folders. Development faces are mapped geologically.
Sub-sampling techniques and sample preparation	• All underground NQ grade control holes (47.6mm diameter) were whole-cored sampled to streamline the core handling process. Sample lengths ranged from 0.3m to 1m. • Sludge drilling used nominal sample lengths of 0.9m and 1m depending on whether a Jumbo or Longhole configuration is used. A 3-5kg sample is captured using the 'sludge cone' (aluminium cylindrical cone purchased from WESTERNEX). • Face channel samples were nominally chipped across the face from left to right, sub-set via geological features as appropriate. Sample lengths ranged from 0.2m to 1.5m • All underground grade control samples (DD, FS & SL) were dispatched to the Plutonic site laboratory for analysis using PAL method (PAL_DIBK) • All RC samples were dispatched to the ALS and ITK laboratories in Perth for gold fire assay analysis (Au-AA26 & Au-FA25 or Au-FA50). • Surface DD core was half-cut and sampled on 1m intervals or to geological contacts, with sample lengths varying between 0.2m to 1.6m. Whole core sampling was instigated for broken/sheared zones which could not be cut. This resolved any possible biasing issues with 1/2 core grab samples within incompetent fractured and sheared zones. • DD core samples were sent to several labs: the majority to Plutonic onsite lab (PAL_DIBK), and the remainder to BV (Au-FA50-AAS) and ALS (Au-AA26). Sample preparation procedures for the Plutonic onsite lab by PAL method (PAL_DIBK) includes: o 1-4 hours drying at 105°C depending on moisture content o Entire core sample is crushed to a particle size of 75% passing 3.2mm. o A nominal 500g riffle split sample is used for PAL assaying for 1 hour leach cycle o PAL 1000 Grind Check: A minimum of 95% passing 75 µm sieve size. o Sample re-assay or duplicate samples are taken from the retained original crushed sample Sample preparation procedures at ALS laboratory includes: o Sample sorting and drying (DRY-21). o Core sample is coarse crushed (CRU-21), RC samples not crushed. o Pulverise entire sample to a particle size of 85% passing 75µm (PUL-24). o 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (Au-AA26). Sample preparation procedures at BV laboratory includes: o Sample sorting and drying (PR001). o Entire core sample is crushed to 10mm (PR102), RC samples not crushed. o Riffle splitting to obtain between 1.2 to 3kg. o Pulverising to a particle size of 90% passing 75µm (PR303). o 200g sample aliquot for lead collection Fire Assay 50g charge with AAS finish (FA50). Sample preparation procedures at ITK laboratory includes: o Sample sorting and drying at 105°C. o Entire sample is crushed to a nominal 90% passing 2mm (SPO3)

Criteria	Commentary
	○ Riffle splitting to obtain between 1.5 to 3kg. ○ Pulverising to a particle size of 90% passing 75µm (SPO3). ○ 200g sample aliquot for lead collection by Fire Assay 25g and 50g charges with ICP-OES finish (FA25/OE02 and FA50/OE02). Sample preparation protocols and sample sizes are considered appropriate for the style of mineralisation encountered and should provide representative results. Sample Type: ALS Au-AA26; BV AU-FA50_AAS; ITK Au_FA; Plutonic Au_PAL_DIBK; Total RC Samples: 4,325 / - / 4,724 / - / 9,049 Face Samples (FS): - / - / - / 4,837 / 4,837 Sludge Samples (SL): - / - / - / 140 / 140 Diamond Core (DD): 2,617 / 4,631 / - / 79,251 / 86,499 **Total: 6,942 / 4,631 / 4,724 / 84,228 / 100,525** •
Quality of assay data and laboratory tests	• Fire assay gold analysis is considered to be total gold analysis. • Samples analysed at Plutonic onsite lab used the PAL method (PAL_DIBK). The Pulverising and Leach (PAL) method is not considered to be a total gold analysis, however the larger sample size still produces a representative result. • Samples were dried, crushed and pulverised prior to analysis. • Certified Reference Material (CRM) were submitted at an average rate of 3% of the total number of samples in RC, SL & DD submissions. Face sample submissions combine all channels collected on a given shift whether from Plutonic or Plutonic East. Face sampling restarted at Plutonic East on the 19/01/2025; the total number of checks samples was calculated for all FS submissions received between 19/01/2025 to 27/07/2026. • CRMs are of similar grade tenor to those grades that characterise the deposit. The CRMs were selected based on their grade range and mineralogical properties with an emphasis on sulphide ores. • Coarse 40mm blanks were inserted at an average rate of 3% of the total number of samples. • RC field duplicates were inserted at an average rate of 3% of the total number of samples. • Crush sizing analysis is conducted randomly by the commercial laboratories as part of their QC process. Pulp residues are expected to have 90% passing ≤75µm. This data is monitored by the Laboratory Supervisor. Grind times can be lengthened accordingly. • Catalyst samples have been stored on site and delivered to the ALS, BV and ITK assay laboratories in Perth by a Contracted Transport Company. Consignment notes have been used to track the samples. Operator sample security is assumed to be consistent and adequate. • Current procedures dictate a process of validation and checking of laboratory results when data is returned by the laboratory as it is loaded into the acQuire database. A standard set of plots and checks are undertaken, and if results fall outside of the expected limits, then re-assaying is requested. Monthly QAQC reports are generated by the database administrator and documented from automated routines out of the database.
Verification of sampling and assaying	• DD, RC and face logging is completed electronically on laptops. Database protocols and rules are applied upon data entry. • Visual validation and check logging of face and drill data. • Drill and face sample data is stored in an AcQuire database. All maintained full-time by the Database Administrator. • All face and drill data within site database are regularly validated using both internal database systems and external validation tools. • There is no requirement for twinned holes in a production setting.
Location of data points	• The Plutonic East deposit uses the Plutonic local grid system (POL). • Surface and UG hole collar locations are picked up regularly by site surveyors with DGPS. • Multi-shot cameras are used for down-hole survey. • Development faces are spatially located using Vulcan 3D software. • Underground development voids are picked up regularly by site surveyors. Stopes voids are generally all surveyed by CMS (where practical and safe to do so).
Data spacing and distribution	• Plutonic East underground Mineral Resources are primarily based on DD, RC FS and SL data. • Grade control DD spacing typically required for stope definition is between 8m × 8m to 10m ×10m. Close spaced FS are also used for stope definition.

Criteria	Commentary
	• The data spacing and distribution is sufficient to establish geological and/or grade continuity appropriate for the Mineral Resource and classifications to be applied, with known likelihood of local variability. • The drill core is logged and divided into sample intervals that have a minimum sample length of 0.3m and a maximum sample length of 1.0m. Intervals should honour geological boundaries such as faults and lithological contacts. Most nominal sample lengths were at 1m intervals; sample compositing is not applied until the estimation stage. • Sample data was composited to 1 m and then used for estimation.
Orientation of data in relation to geological structure	• Drilling is orientated as close to perpendicular to mineralisation where possible. However, orientation to lode may be compromised by access to suitable drill platforms. Drillholes are extended to Mine Mafic boundary where required and practicable. • Underground DD and sludge holes were drilled as 'fans' from suitable drill platforms and intersect the lodes at variable orientations. • Face sampling is orientated perpendicular to lode orientation. • The variable drill orientation relative to mineralisation is not thought to make a material difference in the resource estimation.
Sample security	• The chain of custody is managed by Catalyst employees and contractors. • Once a hole has been logged, the sample intervals are generated directly into the AcQuire database. • Any unsampled drill core is kept in an unfenced core farm adjacent to the core cutting and processing shed. This is not regarded as a security risk due to the remote location of the mine with no community development near the mine. All core is photographed and records kept electronically • Geologists are responsible for marking the sample intervals and placement of Blanks and CRMs within the sampling stream for core. The Project Geologist and Senior Geologist complete quality control checks on the face data daily. • Field Staff are primarily responsible for the cutting and sampling of core. They also insert blanks and CRM and generate the sample numbers for core submissions. They are responsible for the transportation of the samples to the laboratory. • Face samples are delivered to the laboratory at the end of shift by the mine geologist together with the blanks and CRMs. • Upon receiving the digital file for the reported assay data by the laboratory, the Database Administrator (DBA) imports the file into the master AcQuire database. This data is not accessible for assessment until it has been validated as complete and correct by the QAQC Geologist and DBA. • Pulp rejects from assayed samples are kept in wooden boxes on top of the waste dump. • Drill logs are kept electronically and are available for checking and due diligence.
Audits or reviews	• CRMs, blanks and duplicates are reviewed continuously and indicate that sampling and analysis has been completed appropriately with no significant issues discovered. • No external audit or reviews of sampling techniques have been recently undertaken however the data is managed by company geologist who has internal checks/protocols in place for all QA/QC.

Section 2 Reporting of Exploration Results
Plutonic East
(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The Plutonic Gold Mine group includes 30 granted exploration and mining tenements (24 mining leases, 2 exploration licences, and 4 prospecting licences) (as such term is defined in the (Western Australian) Mining Act 1978 (the "Mining Act")) • All rents to Department of Mines, Industry Regulation and Safety ("DMIRS") have been paid and made within one month after the anniversary commencement date of the tenement as allowed under the Mining Act. • All tenement Shire rates have either been paid or will be paid within the required timeframes. • All compliance reporting including Form 5 Reports, have been lodged within the timeframes allowed under the Mining Act 1978 as amended. • All Geological Reports have been lodged. • There are no other unexpected encumbrances registered or recorded against the tenements. • There are no Forfeiture proceedings against any tenements.
Exploration done by other parties	• 1969-1976 – International Nickel Company (Inco) conducted nickel exploration using geochemistry, geophysics, costeaning, RAB and RC drilling.

Criteria	Commentary
	• 1987 – Great Central Mines (GCM) identified an arsenic and gold anomaly by geochemical sampling in the Plutonic tenements. • 1987-1993 – Battle Mountain Australia (BMA) undertook regional mapping, Bulk Leach Extractable Gold (BLEG) soil sampling, and RAB drilling. The Triple P, Pelican, Albatross and Flamingo deposits were discovered in 1992. Further RAB, AC, RC and DD programs were conducted to define these deposits. • 1988-1994 - Resolute Resources Ltd (75%) and Titan Resources NL (25%) commenced exploration on the Marymia tenements. Gold mineralisation was discovered in the Keillor Shear Zone following regional exploration soil, stream sediment and rock chip sampling and geological mapping. Several phases of follow-up RAB, AC, RC and DD drilling was carried out. K1 deposit was discovered in 1989. Prospect scale geophysical surveys including magnetics and gradient array IP were undertaken between 1989 and 1994. • 1990 – GCM carried follow up grid-based mapping, soil and lag geochemical surveys which led to the discovery of the Plutonic deposit. • 1990 – GCM discovered satellite deposits at Area4 and Channel. Both were mined by open pit between 1999 and 2001. • 1990-1995 – Plutonic Resources exploration division carried out exploration on the Freshwater tenements and discovered a total of 1 underground and 30 surface prospects. Follow up resource definition drilling resulted in conversion of these prospects to 10 open pits and one underground mine, including Area 4 open pit, Plutonic East underground deposit, Salmon, Trout and Perch. • 1999-2004 - Homestake Gold of Australia undertook a detailed aeromagnetic and radiometric survey over the entire lease area. Additional IP and moving loop geophysical surveys were undertaken between 2000 and 2004 across several prospects. The largest of which was across the K1-K2 project area in 2004. • 2004 - the Plutonic Development department undertook a large soil sampling programme over the northwestern end of the Marymia tenements, in conjunction with the IP survey. These surveys identified a number of targets that were followed up with some additional surface geochemical sampling. • 2001-2007 - exploration and resource definition drilling by RAB, RC and diamond core drilling was undertaken by the Plutonic Development department across numerous prospects outside of the Plutonic Mine area. Many of these drilled prospects were proven up to become small satellite open pit mines such as Triple P B-Zone, Albatross, Flamingo, Kookaburra, Ibis, Piranha, to name a few. • 2009-2012 - RC and diamond core drilling concentrated on extensions to the known Plutonic deposit. Outside of this area two 2D seismic lines were shot in conjunction with Curtin University and diamond core drill was undertaken at Plutonic West and Cod prospects. Plutonic East underground production ceased in 2012. • 2012-2016 – under Northern Star Resources (NSR) surface exploration drilling was undertaken at prospect Big Fish located on the Eastern side of Plutonic East. A handful of underground diamond drill programs occurred to chase up-dip and down-dip extensions of known mineralisation. • 2016 – 2023 Billabong Gold/Superior Gold took over from NSR and continued Big Fish surface drilling program. In 2019 a geotech program was undertaken on the Area4 open pit western edge from surface.
Geology	• The gold deposits at Plutonic & Plutonic East are hosted by an Archaean greenstone sequence and occur mainly as a multiple lode system with variable dip (horizontal to vertical) hosted almost exclusively by a mafic amphibolite sequence that is referred to as the 'Mine Mafic'. • Mineralisation regularly occurs as shallowly dipping, layer parallel lodes, although steep lodes and minor quartz-vein hosted deposits also occur. Mineralisation at Plutonic is characterized by a series of moderately-dipping to very flat-lying, stacked replacement-style lodes, individually up to five metres wide, that are hosted within ductile shear zones, oriented slightly oblique to stratigraphy.
Drill hole Information	• As all available drill hole information has been incorporated into the Mineral Resource, the drill intercepts have not been reported separately.
Data aggregation methods	• As all available drill hole information has been incorporated into the Mineral Resource, the drill intercepts have not been reported separately. •
Relationship between mineralisation widths and intercept lengths	• As all available drill hole information has been incorporated into the Mineral Resource, the drill intercepts have not been reported separately.
Diagrams	• As all available drill hole information has been incorporated into the Mineral Resource, the drill

Criteria	Commentary
	intercepts have not been reported separately.
Balanced reporting	• As all available drill hole information has been incorporated into the Mineral Resource, the drill intercepts have not been reported separately.
Other substantive exploration data	• As all available drill hole information has been incorporated into the Mineral Resource, the drill intercepts have not been reported separately.
Further work	• Grade control and extensional drilling programs are underway and will continue in line with mine development and production requirements.

Section 3 Estimation and Reporting of Mineral Resources
Plutonic East
(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary

Database integrity	• The Plutonic East MRE database is regularly validated by Catalyst staff using data validation modules of Vulcan, Leapfrog and AcQuire software programs to identify any inconsistencies or logical errors in the data. Mine staff also visually check the drill hole data on-screen on a regular basis.
	• Surface and underground drill hole and face data is validated to produce a digital database free of detected errors. This is undertaken by passing data through embedded macros and queries of the drill hole database software by table (collar, assay, lithology, survey, and grout).
	• Crosschecks are also undertaken to ensure that each drill hole has data from collar, assays, lithology, survey, and grout files. By undertaking the above procedures, all drill hole and face data is rigorously checked, verified, and corrected where necessary to ensure limited failures.
	• Surface and underground drill hole and face data is validated to produce a digital database free of detected errors. This is undertaken by passing data through embedded macros and queries of the drill hole database software by table (collar, assay, lithology, survey, and grout).
	• Crosschecks are also undertaken to ensure that each drill hole has data from collar, assays, lithology, survey, and grout files. By undertaking the above procedures, all drill hole and face data is rigorously checked, verified, and corrected where necessary to ensure limited failures.
	• The Plutonic East database as of 28/07/2026 is bounded by an area of >=7600 and <=15200 East and >=9000 and <=15000 North and is comprised of the following main table records
	  ○ 19,184 Collar records,
	  ○ 62,488 Survey records,
	  ○ 680,261 Assay records, and
	• 568,846 Lithology records.

Site visits	• The Competent Person undertakes frequent site visits to the Plutonic Gold Operation and associated Marymia tenements.
Geological interpretation	• Review of assay data, stope geometry and its relationship to lithostratigraphic geometry was used to develop a conceptual model for Plutonic East in which Au mineralisation was related to two structural elements that developed during one progressive deformation event (D1). • The earlier mineralised structures are flexural-slip shear zones developed in zones of competency contrast between mafic and sedimentary units within the Mine Mafic ('MMA') unit. These flexural slip zones developed in response to F1 folding producing an anticline-syncline pair that, subsequent to two later folding events, exhibit fold axes that plunge at gentle angles to the NW or SE. • The folds are open in geometry and have axial planes that dip at steep angles to the NE, consistent with vergence to the SW. The flexural slip shear zones have dips that range from sub-horizontal to <25°, sub-parallel to primary layering. The later mineralised structures are restricted to the NE limb of the F1 anticline and have steeper dips that range from 25 - 45°. • The most robust zones of Au mineralisation (both in terms of width and tenor) occur where the ramp structures intersect flexural slip structures. These intersection zones have been the focus of previous long-hole stoping at Plutonic East. • The confidence in the geological interpretation is high with all the information and over 30 years of open pit and underground operation used in the generation of the models. • All available geological data was used in the interpretation, including drilling face sampling and mapping. • The modelling approach takes advantage of numerous structural measurements from orientated diamond holes and underground development faces to build structural trend surfaces and uses these trend surfaces to determine the mineralisation trend in domaining and grade estimation.

Criteria	Commentary
	○ Plutonic style mineralisation is characterised by a significant population of high to extreme gold grades that demonstrate very poor spatial continuity (only a few metres at best). These high-grade populations tend to occur in 'clusters' or cohesive zones on a large scale, however, the actual spatial continuity is very poor at a local scale, making it difficult to define robust zones of continuity without introducing significant bias.
Dimensions	• Mineralisation extends over a strike length (East – West) of approximately 1400 m and down-dip up to 600 m. Mineralisation currently extends to a depth of approximately 400 m below surface.
Estimation and modelling techniques	• Gold mineralisation at Plutonic East exhibits very similar style and spatial behaviour to that observed at the Plutonic mine located approximately 4km to the west. Indeed, the bulk of Plutonic East mineralisation is hosted in the same Mine Mafic (MMA) unit that hosts almost the entire Plutonic deposit. • More than 90% of the economic gold mineralisation at Plutonic East is hosted within the Mine Mafic Unit (MMA). Plutonic East mineralisation is characterised by a significant population of high to extreme gold grades that demonstrate very poor spatial continuity (only a few meters at best). Raw Coefficients of Variation (CoV) are typically in the order of 8 to 27, indicating extreme statistical variability. • The estimation approach adopted for Plutonic East was identical to that used for the November 2023 and August 2025 Plutonic Main MREs. Four primary domains were separately estimated for Plutonic East: ○ Mine Mafic Unit (MMA-1000) ○ Upper Ultramafic Unit (UM1 – 2000) ○ Lower Ultramafic Unit (UM2 – 3000) ○ Overthrust Mafic Unit (OTM – 4000) • Given the similarities to the nearby Plutonic mine, most of the estimation parameters were applied as the average of parameters used for the November 2023 Plutonic MRE. • No deleterious elements have been estimated or assumed. • Only gold grade has been estimated. • The model has been validated by comparing statistics of the estimated blocks against the composited sample data, and visual examination of the block grades versus the assay data in section and swath plots. **CIK Methodology** • All drillhole assay data has been composited to 1m downhole using the best fit algorithm in Surpac. • The moderate to high grade variability and lack of spatial continuity of high grades requires a non-linear approach to deal with the high grades during estimation. A traditional approach of physical domaining, assay cutting, and linear estimation (IDW or OK) is considered inadequate in dealing with this complexity. • The estimation method developed for the MRE combines Categorical Indicator Kriging (CIK) to define broad estimation domains, together with applying distance limiting at chosen grade thresholds to restrict the influence of the high grade and extreme grade values during grade interpolation. • Prior to estimation, a closely spaced set of structural surfaces are developed in LeapFrog reflecting the primary controls on mineralisation within the primary lithological units. • A dip and dip-direction of each triangle facets is imported into the Surpac block model to provide information for dynamic search and variogram model orientation during grade interpolation. Dynamic estimation is applied for estimating the CIK indicators and gold grades. • All DD, RC, SL and FS data are composited to 1m downhole and data within dolerite dykes or vein zones are removed. • Two Categorical Indicator values are determined for each mine area: • A **low-grade (LG)** indicator to differentiate between background 'waste' and low-tenor mineralisation – **0.5 g/t Au**. • A **high-grade (HG)** indicator to define broad areas of higher-tenor mineralisation – **1.4 g/t Au**. • Indicator variograms were modelled for the LG and HG thresholds for all mine areas. The indicator variograms for both grade thresholds exhibited a moderate nugget effect and demonstrated well-structured continuity up to 30m. The CIK indicators were estimated using Ordinary Kriging into a finely gridded block model with block dimensions of 1.25m x 1.25m x 1.25m. The small block size

Criteria	Commentary

for the indicator process is beneficial for creating categorical sub-domains at resolution which can be used to accurately back-flag composite data.

- Three categorical sub-domains were generated for low-grade (LG), medium-grade (MG) and high-grade (HG) areas. The HG sub-domain was based on an indicator probability threshold of 0.35 and the LG sub-domain was based on an indicator probability threshold of 0.65. The MG sub-domain is assigned to blocks that do not satisfy either the HG or LG sub-domain criteria.
- The three categorical block model sub-domains (HG, MG and LG) were used to 'back-flag' the 1m composites from each mine area, thus creating a separate composite file for each sub-domain.
- Assay top-cuts have been applied to the sub-domain composite files. The top cuts are generally above the 99th percentile of the distribution and have been aimed at globally limiting extreme values only. In this estimation methodology, top-cuts are not used as the primary tool to control metal risk. The use of grade thresholds and distance limiting is considered a more objective and influential method in controlling metal risk, while better reflecting the actual localised occurrence of discontinuous high-grade gold mineralisation.
- The indicator cut-offs and assay top cuts for each domain are summarised below:

Area Group	Domain Code	Indicator	Indicator Cut-offs (Au g/t)	Assay Top Cut (Au g/t)
Mine Mafic Unit (MMA)	1000	LG	0.5	2
		MG	-	20
		HG	1.4	300
Upper Ultramafic Unit (UM1)	2000	LG	0.5	2
		MG	-	10
		HG	1.4	60
Lower Ultramafic Unit (UM2)	3000	LG	0.5	2
		MG	-	5
		HG	1.4	20
Overthrust Mafic Unit (OTM)	4000	LG	0.5	2
		MG	-	10
		HG	1.4	200

- Given the similar spatial characteristics of mineralisation between Plutonic East and the Plutonic Mine, it was decided to use average grade variogram values modelled for the LG, MG and HG sub-domains for all mine areas from the Plutonic November 2023 MRE.
- The HG grade variograms exhibited a very high nugget effect (average 79%) with maximum ranges of only a few meters (average 3.4m). Grade variography undertaken on the HG domain confirms the extremely variable nature of Plutonic and Plutonic East mineralisation. Grade variography on the MG and LG domains resulted in lower nuggets effects and longer ranges.
- Grade thresholds for distance limiting were also applied using averages from the Plutonic November 2023 MRE. Grade thresholds and distance limits from the Plutonic November 2023 MRE were optimised following a detailed backward-looking mill reconciliation using mine stope voids for the period January 2023 to August 2023 (550Kt).
- The final applied grade distance limits for Plutonic East are follows:
  - 0-8 g/t = No Limit
  - 8-70 g/t = 10m
  - >70 g/t = 5.5m
- Prior to grade estimation, sub-domain codes from the 1.25m resolution block model are imported into a 2.5m x 2.5m x 2.5m resolution model and the proportion of LG, MG and HG is calculated for each 2.5m block.
- Grade estimation for the LG, MG and HG domains was undertaken in Surpac software using Ordinary Kriging with grade threshold distance limiting. Search routines and variogram orientations are drawn from the pre-populated dynamic search information recorded in each block.
- Final block grades at a 2.5m block resolution were calculated by weighting the estimated grades for each sub-domain by the relevant domain proportion. The parent estimation block size was 2.5m x 2.5m x 2.5m.
- A single-pass estimation strategy has been used across all domains, where a minimum of 3 and maximum of 12 composites have been utilised to estimate a block grade. It is possible that up to 36 composites can be used to estimate a parent block where there is a proportion of all three sib-domains present. Block discretisation was set at 3 E x 3 N x 3 RL points (per parent block).
- A standardised search ellipse of 25m x 25m x 6.25m was used. Octant restrictions were not used.
- Block sizes were selected based on drill spacing and expected mining selectivity.
- Typical data spacing varied from 3m x 3m to >40m x 40m.

No selective mining units were assumed in the resource estimate.

Criteria	Commentary
Moisture	• All estimations were carried out using a 'dry' basis.
Cut-off parameters	• Plutonic East Mineral Resources are reported at a cut-off grade of 1.5 g/t Au. • The cut-off grade has been derived from current mining and processing costs and metallurgical parameters.
Mining factors or assumptions	• The Plutonic East Mineral Resource is reported to a maximum vertical depth of 350m below the topographic surface at a 1.5 g/t Au cut-off grade for fresh material only. • Mining selectivity is assumed to include a minimum mining width of 1.5m, minimum stope length of 5m, and a minimum stope height of 5m. • No mining parameters or modifying factors have been applied to the Mineral Resource.
Metallurgical factors or assumptions	• Ore is currently being processed at the Plutonic Gold Plant. Recovery factors are assigned based on-current production metrics. • No metallurgical modifying factors or assumptions have been built or applied to the resource model.
Environmental factors or assumptions	• The Plutonic underground operation is a going concern and as such previous practices have proven to be effective and practical. • A conventional storage facility is used for the process plant tailings. • The small amount of waste rock is stored in a traditional waste rock landform 'waste dump'. Due to low sulphide content and the presence of carbonate alteration the potential for acid drainage formation is considered to be low.
Bulk density	• Bulk density is determined from drill core using a weight in air/weight in water Archimedes method. Currently there is a database of over 3,800 bulk density measurements which have been taken from mineralised and unmineralised intervals, with an ongoing sampling program in place. • Samples of between 0.5 and 2.0kg are weighed in air and weighed in water. The following equation is used to derive bulk density Bulk Density = Wd / (Wd–Ww). • Bulk density was directly assigned by oxidation type and rock type: MMA/Mafic/Ultramafic/Dolerite ◦ Fresh = 2.9 t/m^3 ◦ Transitional = 2.2 t/m^3 ◦ Oxide = 1.8 t/m^3 • Pit Backfill and Surface Dumps = 1.8 t/m^3
Classification	• Mineral Resources were classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drillhole spacing, geological and grade continuity and mineralisation volumes. Additional considerations were the current understanding of mineralisation controls and mining selectivity within the mining environment. • The drilling, surveying and sampling undertaken, and analytical methods and quality controls used, are appropriate for the style of deposit under consideration • Factors considered when classifying the model include: ○ Given the high degree of grade variability and spatial complexity at Plutonic East (extremely high nugget effect and minimal short-scale spatial continuity), it is difficult to generate local scale grade estimates that would adequately satisfy a Measured Resource classification. For this reason, no Measured material has been included in the August 2026 MRE. ○ Due to the short-scale continuity of mineralisation, the portions of the MRE classified as Indicated are typically based on data spacing (DD, RC, SL and FS) less than or equal to 15 m x 15 m and located within close proximity to underground development. This drill spacing is appropriate for defining the continuity and volume of the mineralised domains and estimating robust global Mineral Resources. ○ The portions of the MRE classified as Inferred typically represent peripheral areas of the deposit where geological continuity is present but not consistently confirmed by 15 m x 15 m drilling or closer. The Mineral Resource classification appropriately reflects the view of the Competent Person.
Audits or reviews	• The geological interpretation, estimation parameters and validation of the resource model was peer reviewed by Catalyst staff. • No external reviews of the resource estimate had been carried out at the time of writing.
Discussion of relative accuracy/ confidence	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The statement relates to the global estimates of tonnes and grade. • The estimation method adopted for the August 2026 MRE is believed to be appropriate for dealing with the high-degree of grade variability at Plutonic East. • The estimated uncertainty for an Indicated Mineral Resource is typically +/- 20% over an annual

Criteria	Commentary
	production period. • In most cases it is considered that only development/face sampling in conjunction with <10m x 10m drill spacing is sufficient to attain enough confidence for stoping.

Section 4 Estimation and Reporting of Ore Reserves
Plutonic East
(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate (MRE) used for the Plutonic East underground Ore Reserve is described in Section 3. • Only the Indicated portion of the Mineral Resources are reported, and they are inclusive of the Ore Reserve. The Ore Reserves are a subset of the MRE and are spatially contained within the MRE.
Site visits	• The Competent person is a full-time employee of Catalyst Metals and has conducted regular visits to the Plutonic Main and East mine sites the proposed processing and mining locations. • The competent person has no concerns arising from these visits that would impact the Ore Reserve viability
Study status	• The Ore Reserve has been determined based on the current operational practises of the Plutonic East underground mine. • The Ore Reserves were estimated using Deswik software. Stope shapes have been manually designed, with additional modifying factors applied within the scheduling phase to accommodate planned and unplanned dilution / ore loss factors. • Stope shapes and development ore were then assessed (post applying all forms of modifying factors) for economic viability using an operating cut-off grade value (COG). Additionally, the entire Ore Reserve was economically assessed over the scheduled life to accommodate capital and time dependent cost factors. • Previous operational performance has demonstrated that the current mining methods are technically achievable and are economically viable. • The modifying factors used in the Ore Reserves calculations are based on achieved mining dilution and recovery factors. • Capital and operating costs are derived from recent Plutonic East actual costs.
Cut-off parameters	• Economic cut-off grades have been applied in estimating the Ore Reserve. • Stope shapes that were spatially distant from the mine's footprint were removed where they had excessive development costs to access that made them uneconomic. • An underground cut-off grade of 1.5 g/t has been applied. A development cut-off grade of 0.5 g/t has been applied. • Underground cut-off grades account for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations. • Capital and operating costs are derived from recent Plutonic East actual costs
Mining factors or assumptions	**Mining method** • Plutonic East is currently operated utilising longhole open stoping. The historic voids have been incorporated into the MRE and coded to ensure the method of fill determines proximity of stope shape generation. **Geotechnical and Geological** • As an existing operating mine, geotechnical parameters are well understood and applied under geotechnical procedures and geotechnical supervision • Grade control drilling costs and scheduling have been allowed for in evaluation **Underground mine design** • Underground stope shapes were manually designed, using a 3 m minimum mining width with minimum 10m stope strikes and sublevel spacings derived from geotechnical parameters and based on location within the mine.

Criteria	Commentary
	• From the stope shapes generated, a mine design, schedule and financial evaluation were completed supporting technical achievability and economic viability **Underground mining ore loss and dilution** • As manually designed stope shapes, planned dilution is managed in the design phase at resource grade • An additional 10% of unplanned dilution at zero grade is applied in the schedule to all stopes • A mining recovery factor of 90% is applied to all stopes • Development has no dilution and 100% mining recovery applied **Consideration of Inferred Mineral Resource** • Any Inferred or Unclassified Mineral Resources captured within the underground mine plan have been assigned a zero-grade value and the material treated as waste.
Metallurgical factors or assumptions	• Metallurgical factors at Plutonic East are well understood as the ore is currently being processed at the Plutonic processing plant • An 84% metallurgical recovery factor of has been applied based on actual performance
Environmental	Mining licences / permits are currently granted for Plutonic East. Licences / permits include: • Department of Water and Environmental Regulation (DWER) Works Approvals. DWER licenses water abstraction and pollution discharge activities. • DMPE Mining Proposal and Mine Closure Plans (or historical Notice of Intent – NOI). Department of Mines, Petroleum and Exploration ("DMPE"). DMPE administers and regulates the activities of the mining industry under the provisions of the Mining Act. • Native Vegetation Clearing Permit ("NVCP") under Part V of the EP Act and the Environmental Protection (Clearing of Native Vegetation) Regulations 2004. • Ground Water Licences - The abstraction of groundwater for water supply and/or mine dewatering purposes requires licences to be issued by the DWER (Water Section) under section 5C of the Rights in Water and Irrigation Act 1914 (the "RIWI Act"). • Activities undertaken onsite are required to be undertaken in accordance with the above environmental approvals. Monitoring programs are conducted to ensure that key approval and licence requirements are complied with.
Infrastructure	• The Plutonic East Gold Mine is a well-established mine which has services and infrastructure consistent with an operating mine. • The existing site infrastructure can support the current mine plan
Costs	• Capital costs are based on current costs at Plutonic East Underground, and recent quoted vendor pricing • Operating costs are derived from the operating Plutonic East Underground using current costs. • Allowances have been made for State royalties (2.5%) payable on net revenue. • Processing costs reflect the current Plutonic Processing Plant actual costs.
Revenue factors	• The Ore Reserve Estimate is generated at a gold price of A$4,500/oz. • The competent person considers the gold price to be appropriate given the current gold spot price
Market assessment	• Gold metal is a freely and widely traded commodity with a transparent mechanism for setting prices and for sale of gold produced. • Catalyst has not conducted any studies or analyses such as commodity price projections, product valuations, market entry strategies, or product specification requirements.
Economic	• The Plutonic East operation is economically robust and generates positive cashflow using the afore mentioned costs, revenue factors and discount rate of 7%.
Social	• Catalyst continues to engage with stakeholders of the operation – local community, native title owners, Shire members and pastoralists. Catalyst is committed to strong environmental and social performance. There are no identified threats that place the company's social licence to operate at risk.

Criteria	Commentary
Other	• No material risks or impacts are identified • No other matters, other than disclosed in this Table 1 are considered material to the estimation and reporting of this Ore Reserve
Classification	• The Ore Reserves classification reflects the Competent Person's view of the deposit. Only Probable reserves have been declared and are based on Indicated Resources following consideration of appropriate modifying factors. • No probable Ore Reserves were derived from Measured Resources.
Audits or reviews	• No reviews or audits have been conducted on the Ore Reserves.
Discussion of relative accuracy/ confidence	• Plutonic East is an operating, underground owner operator site, utilising the existing and operating 2.0Mtpa process plant. • The accuracy of the Ore Reserve estimate is largely dependent on the geological estimate, and so reflects the confidence in the Mineral Resource. • The Ore Reserve is a global estimate. • All modifying factors, including but not limited to, dilution and recovery, mining and processing recoveries, geotechnical parameters and cost inputs and resulting application are appropriate for the Ore Reserve estimate.

Section 4 Estimation and Reporting of Ore Reserves
Keillor Deposit
(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource Estimate (MRE) used for the Keillor open pit and underground Ore Reserve is described in Section 3. • Only the Indicated portion of the Mineral Resources are reported, and they are inclusive of the Ore Reserve. The Ore Reserves are a subset of the MRE and are spatially contained within the MRE.
Site visits	• The Competent person is a full-time employee of Catalyst Metals and has conducted regular visits to the Keillor and Plutonic mine sites, the proposed mining and processing locations. • The competent person has no concerns arising from these visits that would impact the Ore Reserve viability
Study status	• The open pit Ore Reserve has been generated from a Pre-Feasibility level assessment, appropriate for the size and scale of proposed operations. The study has both internal Catalyst personnel and external consultants provide inputs into the mine plan with appropriate geotechnical, hydrological, equipment, metallurgical and mining method information. Mining costs have been derived from recent open pit Western Australian contractor quotations. All other costs are based on recent actual Catalyst costs and recent vendor quotations. • The underground Ore Reserve has been determined based on the current operational practises of the Keillor underground mine. • Underground mining costs have been derived from recent actual Keillor underground costs, in addition to recent vendor quotations. • Modifying factors accurate to the study level have been applied. The resulting mine plans for both the open pit and underground are technically achievable and economically viable.
Cut-off parameters	• Economic cut-off grades have been applied in estimating the Ore Reserve. • Stope shapes that were spatially distant from the mine's footprint were removed where they had excessive development costs to access that made them uneconomic. • An underground cut-off grade of 1.6 g/t has been applied. A development cut-off grade of 0.6 g/t has been applied.

Criteria	Commentary
	• An open pit cut-off grade of 0.6 g/t has been applied • Underground and open pit cut-off grades account for all mining, processing, surface haulage and administrative costs utilising a A$4,500 gold price. All royalties and metallurgical factors are also applied in the cut-off grade calculations. • Underground capital and operating costs are derived from recent Keillor actual costs • Open pit capital and operating costs are derived from contractor pricing estimates and Catalyst recent actuals
Mining factors or assumptions	**Mining method** • Keillor underground is currently operated under an owner-operator model and utilises longhole stoping methods • The proposed open pit mining method is a conventional truck/shovel fleet comprised of 90t excavators and 60t haul trucks to be mined utilising a mining contractor **Geotechnical and Geological** • As an existing underground operating mine geotechnical parameters are well understood and applied under geotechnical procedures and geotechnical supervision • A pre-feasibility study was conducted on the Keillor Open pit with geotechnical parameters applied as per the study recommendations • Grade control drilling costs and scheduling have been allowed for in evaluation of both the open pit and underground mine plans • The competent person considers these mining methods appropriate for the Keillor deposit **Open Pit optimisation and design** • Open pit optimisations were completed in Whittle mining software. Pit optimisations were completed at a A$4,500/oz gold price and exclude inferred and unclassified resources. • From the open pit optimisation, a pit design, mining schedule and financial assessment were completed confirming technical achievability and economic viability. **Open Pit mining ore loss and dilution** • In the open pit Ore Reserve representative dig blocks were generated to determine appropriate dilution and ore loss factors. • Dilution factors of 17% in oxide, 19% in transitional and 21% in fresh material have been applied. • A mining recovery factor of 93%, or stated as a 7% ore loss allowance, has been applied. **Underground stope optimisation and design** • Underground stope shapes were designed using Deswik stope optimiser • DSO input parameters include a 1.6 g/t Au cut-off, minimum mining width 2.5m, minimum stope length of 10m, stope height of 15-20m and a gold price of A$4,500/oz. • The orientation of DSO's is variable depending on the geometry of the mineralisation. • From the stope shapes generated, a mine design, schedule and financial evaluation were completed supporting technical achievability and economic viability **Underground mining ore loss and dilution** • Dilution of 0.5 m on both HW and FW are included in the underground stope shapes at MRE grade. • Mining recovery of 95% has been utilised in the stopes, representing 5% bogging losses • Development has no dilution and 100% mining recovery applied **Consideration of Inferred Mineral Resource** • Any Inferred or Unclassified Mineral Resources captured within the underground and open pit mine plans have been assigned a zero-grade value and the material treated as waste.
Metallurgical factors or assumptions	• The metallurgical characteristics of Keillor are well known as the ore is currently being processed at the Plutonic processing plant.

Criteria	Commentary
	• A metallurgical recovery factor of 94% has been applied based on actual performance through the Plutonic mill, with recent actual processing costs used in the applied cut-off grades and economic analysis.

Environmental	• Mining licences / permits are currently granted for Keillor.
	• Licences / permits include:
	  • Department of Water and Environmental Regulation (DWER) Works Approvals. DWER licenses water abstraction and pollution discharge activities.
	  • DMPE Mining Proposal and Mine Closure Plans (or historical Notice of Intent – NOI). The Department of Mines, Petroleum and Exploration ("DMPE"). DMPE administers and regulates the activities of the mining industry under the provisions of the Mining Act.
	  • Native Vegetation Clearing Permit ("NVCP") under Part V of the EP Act and the Environmental Protection (Clearing of Native Vegetation) Regulations 2004.
	  • Ground Water Licences - The abstraction of groundwater for water supply and/or mine dewatering purposes requires licences to be issued by the DWER (Water Section) under section 5C of the Rights in Water and Irrigation Act 1914 (the "RIWI Act").
	• Activities undertaken onsite are required to be undertaken in accordance with the above environmental approvals. Monitoring programs are conducted to ensure that key approval and licence requirements are complied with.

Infrastructure	• The Keillor Gold Mine is a well-established mine which has services and infrastructure consistent with an operating mine. • The existing and planned site infrastructure can support the current mine plans for both underground and open pit mining
Costs	• Capital costs are based on current costs at Keillor underground, and recent vendor pricing • Operating costs are derived from the operating Keillor underground using current costs. • Allowances have been made for State royalties (2.5%) payable on net revenue. • Processing costs reflect the operating Plutonic Processing Plant actual costs.
Revenue factors	• The Ore Reserve Estimate is generated at a gold price of A$4,500/oz. • The competent person considers the gold price to be appropriate given the current gold spot price
Market assessment	• Gold metal is a freely and widely traded commodity with a transparent mechanism for setting prices and for sale of gold produced. • Catalyst has not conducted any studies or analyses such as commodity price projections, product valuations, market entry strategies, or product specification requirements.
Economic	• The Keillor operation is economically robust and generates positive cashflow using the afore mentioned costs, revenue factors and a discount rate of 7%.
Social	• Catalyst continues to engage with stakeholders of the operation – local community, native title owners, Shire members and pastoralists. Catalyst is committed to strong environmental and social performance. There are no identified threats that place the company's social licence to operate at risk.
Other	• No material risks or impacts are identified • No other matters, other than disclosed in this Table 1 are considered material to the estimation and reporting of this Ore Reserve
Classification	• The Ore Reserves classification reflects the Competent Person's view of the deposit. Only Probable reserves have been declared and are based on Indicated Resources following consideration of appropriate modifying factors. • No probable Ore Reserves were derived from Measured Resources.

Criteria	Commentary
Audits or reviews	• No reviews or audits have been conducted on the Ore Reserves.
Discussion of relative accuracy/ confidence	• Keillor is an operating, underground owner operator site, utilising the existing and operating 2.0Mtpa process plant at Plutonic. • The accuracy of the Ore Reserve estimate is largely dependent on the geological estimate, and so reflects the confidence in the Mineral Resource. • The open pit Ore Reserve has been completed to a Pre-Feasibility study level of assessment. • The Ore Reserve is a global estimate. • Modifying factors including dilution and recovery, mining and processing recoveries, geotechnical parameters and cost inputs and resulting application are appropriate for the level of study.