

Catalyst Metals produces 110koz of gold annually from two operations – Plutonic & Henty.

Its flagship asset is the 40km long Plutonic Gold Belt in Central Western Australia. This belt hosts the Plutonic Gold Mine which currently produces 85koz pa at an AISC of A\$2,192/oz.

Over the next 12 to 18 months, Catalyst plans to bring three new mining areas into production. In so doing, Group production is forecast to reach 200koz of gold.

These projects have a low capital intensity – A\$31m in total. Each will be processed through the existing, currently underutilised and centrally located processing plant.

Catalyst also owns and operates the high-grade Henty Gold Mine in Tasmania and controls +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 with further discoveries along strike expected.

#### Capital Structure

Shares o/s: 226m  
Options: 3.1m  
Rights: 8.1m  
Cash & Bullion: A\$84m

#### Reserves and Resources<sup>1,2</sup>

MRE: 3.5Moz at 2.9g/t Au  
ORE: 1.0Moz at 3.0g/t Au

#### Corporate Details

ASX: CYL  
E:investors@catalystmetals.com.au

## Financial Results

### Half-year ended 31 December 2024

- **The six months to 31 December 2024 marks the second year of Catalyst’s revitalisation of the Plutonic Gold Belt. It was also marked by rising gold prices**
- **Catalyst’s aim has been to steadily improve its balance sheet by generating consistent operating cashflows from its main operation – the Plutonic Main Underground. As this improved, excess cashflow was then able to be invested into the development and exploration of the Plutonic Belt itself**
- **Such a strategy, Catalyst felt, reduced risk while also allowing the company to maintain control over its capital structure**
- **Rising gold prices allowed this to happen quicker and obviously to greater effect**
- **The results for the six-months to 31 December 2024 of this strategy were as follows:**
  - **Net profit after tax was A\$46 million, 783% increase to prior half year**
  - **EBITDA and EBIT were A\$88m and A\$69m respectively**
  - **Gold sales of 58,435 oz (FY2024 H1: 45,550 oz) at a realised average price of A\$3,830/oz (FY2024 H1: A\$2,906/oz)**
  - **Sales revenue was A\$224m, a 67% increase from prior half year and driven by 28% (13koz) increase in gold sales and 31% increase in the gold price**
  - **Final gold loan debt instalment paid in December – Catalyst now debt free**
  - **Cash and bullion of A\$84m (30 June 2024: A\$38m)**

Catalyst Metals Ltd (**Catalyst** or the **Company**) (ASX: CYL) is pleased to report its financial results for the half-year ended 31 December 2024.

During the six-month period to 31 December 2024, operational cashflows from Plutonic and Henty allowed Catalyst to further strengthen its balance sheet. Catalyst ended the year debt free, and with A\$84m in cash and bullion.

Catalyst’s result was driven by improved operating results at both Henty and Plutonic. These operating results and a higher realised gold price of A\$3,830/oz (FY2024 H1: A\$2,928/oz) saw revenue increase by 67% to A\$224m (FY2024 H1: A\$134m).

An increase in net operating cashflows to A\$103m (before investing and financing activities of A\$56m) (FY2024 H1: A\$18m) enabled Catalyst to repay all debt inherited through the consolidation of the Plutonic Gold Belt.

Note 1: MRE includes Indicated Resources of 29Mt at 2.9g/t for 2.7Moz and Inferred Resources of 9Mt at 2.7g/t for 0.8Moz. ORE includes probable Reserves of 10.6Mt at 3.0g/t for 1.0Moz.

Note 2: Refer to ASX announcement 11 October 2024 “Annual Update of Mineral Resource and Ore Reserve Statement”

## Financial results overview

The half year financial results for Catalyst are presented below:

Financial Summary	Dec 2024 (A\$'000)	Dec 2023 (A\$'000)	Change (A\$'000)	Change (%)
Plutonic Gold Production (ounces)	44,405	38,995	5,410	14%
Henty Gold Production (ounces)	11,983	11,203	780	7%
Gold Sales (ounces)	58,435	45,550	12,885	28%
Revenue	224,104	133,811	90,293	67%
<b>EBITDA (before extraordinary items)</b>	<b>88,384</b>	<b>24,675</b>	<b>63,709</b>	<b>258%</b>
Impairment & write off of E&E assets	(388)	(13,057)	12,669	97%
<b>EBITDA (after extraordinary items)</b>	<b>87,996</b>	<b>11,618</b>	<b>76,378</b>	<b>657%</b>
<b>EBIT</b>	<b>68,941</b>	<b>(3,785)</b>	<b>72,726</b>	<b>1,921%</b>
<b>NPAT</b>	<b>46,294</b>	<b>(6,774)</b>	<b>53,068</b>	<b>783%</b>

Production and AISC	Dec 2024 (A\$'000)	Dec 2023 (A\$'000)	Change (A\$'000)	Change (%)
Gold Produced (ounces)	56,388	50,198	6,190	12%
Gold Sold (ounces)	58,435	45,550	12,885	28%
AISC (\$/oz)	2,383	2,769	386	14%
Average realised gold price (\$)	3,830	2,928	902	31%

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

### Investors and Media:

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### JORC 2012 Mineral Resources and Reserves

*Catalyst confirms that it is not aware of any new information or data that materially affects the information included in the original market 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.*