

Henty Gold Mine, Tasmania

Catalyst accelerates Henty growth strategy with appointment of highly experienced General Manager

The move is part of wider plan to increase Henty's mine life and production rate

Catalyst Metals Limited (ASX:CYL) is pleased to announce that it has appointed highly experienced mining executive Valentine Utete as General Manager of its Henty gold mine.

Further to Catalyst's ASX announcement of 21 April 2022, titled "Strong results of up to 79 g/t Au support strategy to grow inventory, mine life and production rate", Henty is preparing for the next phase in its life.

Catalyst is investing in exploration at Henty at a level not seen for more than 10 years. Five drill rigs currently operate at Henty with a focus on increasing the mine life and production profile.

Since Barrick Gold's ownership of Henty back in the 2000s, Henty has attracted limited public attention. Catalyst acquired Henty for an attractive price and is now investing time and money to rebuild the inventory and production rate.

Mt Utete is a mining engineer with over 25 years' experience in the mining industry, predominantly in underground metalliferous mining. He has previously held positions of Mining Manager at Aeric Resources' Tritton Operations in NSW and General Manager of the Nifty Copper mine in Western Australia.

As General Manager, Mr Utete will deliver leadership in site management and safe operations at Henty, as well as contribute to business leadership, corporate development and overall growth for the Company.

Mr Utete said: *"This is a great opportunity and exciting time to be joining Catalyst Metals as General Manager – Tasmanian Operations. I look forward to delivering on the strategic direction of the Board of Catalyst and realising Henty's full potential."*

Catalyst Metals Chief Executive John McKinstry said: *"Valentine's extensive technical expertise and solid track record of management success is a welcome addition to the Catalyst team. We believe his suite of skills and experience will be invaluable as we implement our strategy at Henty. Encouragingly, Henty's gold production for the current quarter has stabilised and is now in line with budget. Gold production for April was 2,500oz. The site has overcome covid related headwinds that hampered production in the prior quarter."*

The Board would like to express its appreciation for the commitment and contribution Mr Dion Alford has made to Henty since his appointment as General Manager in March 2020. Mr Alford will continue to assist with a smooth transition of duties to Mr Utete.

Mr McKinstry said, *"I would like to thank Dion for his work over the last two years during which time he has made a significant contribution to Henty. We wish him all the best for the future"*.

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

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