Catalyst Lower Guidance, Shareprice Falls

Catalyst Metals (ASX: CYL)

Announced reduced guidance, the share rice is down 20% in early trading on the ASX.

The company sold 27,229oz of gold at an AISC of A$3,512/oz, with production of 22,231oz. Production was impacted by lower staffing levels. There was a A$40m cash build for the quarter after all operating, corporate, capital, and exploration costs.



Plutonic gold mine – By kind permission of Catalyst Metals

	Catalyst Metals	ASX : CYL
	Stage	Exploration / development
	Metals	Copper / Gold
	Market cap	A$1 Billion @ A4
	Location	Murchison, Victoria, Australia
	Website	www.catalystmetals.com.au

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September 2026 Quarterly Report Quarterly Highlights

• Gold sold was 27,229oz at an AISC of A$3,512/oz, with production of 22,231oz
• Production was impacted by lower staffing levels
• A$40m cash build for the quarter after all operating, corporate, capital and exploration
costs
• Plutonic Belt Reserves increased to 2Moz, supporting ±200koz

pa for ±10-years
• Reserve growth of 1.8Moz under Catalyst's three-year ownership at a cost of A$125/oz
• Revolving credit facility increased from A$100m to A$200m and extended to four years – the facility remains undrawn

Growth & Exploration

• Trident underground development continued with crews starting day and night shifts
• Grade control drilling of the Old Highway open pit commenced giving encouragement of its progress towards production; grade control drilling at Cinnamon commenced post
quarter end
• Drilling at Cinnamon confirmed mineralisation in parallel conglomerate units –
demonstrating potential for repeat high grade zones to that of the existing Reserve

• Financial and Corporate

• Operating cashflow was A$80m2, of this, A$13m was re-invested in growth projects
(including Trident, Keillor and Baltic mine development), A$10m in non-discretionary
capital and A$17m in exploration leaving a cash build of A$40m
• Cash and bullion at quarter end was A$371m, an increase of A$40m on the prior quarter
• Catalyst is debt free with undrawn debt facility of A$200m and liquidity of A$571m

FY27 Guidance

• Trident and Old Highway gold production has been deferred from FY27 to FY28. While this will see a re-organisation of the nearer-term schedule, the long-term production target of ±200koz pa remains unchanged, as does the underlying 2Moz Reserve base and A$571m of liquidity that underwrites this organic expansion

• Whether the extent of this re-organisation is material is not yet clear

To read the full report please click HERE

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To view the latest share price and chart, please click HERE

To View Catalyst Metal's historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Catalyst Metals

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