Catalyst Metals Reports Record Plutonic gold production

Catalyst Metals (ASX: CYL)

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exploration at Plutonic's fourth ore source – K2.



Catalyst Metals Mining, picture courtesy of Catalyst Metals

	Catalyst Metals	**ASX : CYL**
	Stage	**Exploration / development**
	Metals	**Copper / Gold**
	Market cap	**A$2.15 Billion @ A8.26**
	Location	**Murchison, Victoria, Australia**
	Website	**www.catalystmetals.com.au**

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Quarterly Highlights

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exploration at Plutonic's fourth ore source – K2

Production

• Three mines were operating across the Plutonic Belt during the quarter – Plutonic Main, Plutonic East and Trident open pit
• Gold produced for the quarter was 28,176oz at an average AISC of A$2,565/oz produced (AISC of $2,776/oz sold)
• Catalyst retains guidance of 100 – 110koz of gold at an AISC of A$2,200/oz – A$2,650/oz

Growth & Exploration

• Development of K2 continues to progress with first ore expected before 30 June 2026
• Mining of the Trident open pit expected to conclude in the first half of CY2026 with
development of the underground mine commencing soon after
• Exploration activities continued at Old Highway and Cinnamon, targeting Resource
growth
• Drill rigs mobilised to K2 to commence a range of programs including Resource growth, grade control and step out drilling
• Drilling results at Cinnamon including 22m at 14.3g/t Au and 7m at 29.8g/t Au doubled
the strike length of the Cinnamon trend and opened up high-

grade potential beneath
the existing Resource
• Exploration drilling resumed in Bendigo, while approval was obtained for the exploration tunnel at Four Eagles. The remaining 49% ownership in the Tandarra project was also acquired during the quarter

Financial and Corporate

Operating cashflow (after all sustaining capital and corporate costs) was A$74m. Of this, A$5m was then spent on non-discretionary capital (power station, camp etc), A$22m on non-recurring items (legal settlement, stamp duty), A$16m on discretionary growth capital (Trident, K2 & OHW project development) and A$24m on exploration

Cash and bullion at quarter end was A$238m, an increase on the prior quarter while
maintaining increased exploration and development project spend, and settling legal
disputes.

Catalyst is debt free and holds an undrawn A$100m corporate revolving facility, providing liquidity of A$338m

Catalyst Metals' flagship asset is the 40km long Plutonic Gold Belt in Central
Western Australia. This belt currently produces ~100koz pa at a target AISC of
A$2,425/oz from two mines at Plutonic Main and Plutonic East.

Catalyst is currently bringing three new mines into production – Trident, K2 &
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 five deposits, Catalyst aims to
increase Reserves and production from 1.5Moz to ±2Moz and ±100koz to
±200koz annually.

MANAGEMENT COMMENTARY

“Record gold production for the quarter is pleasing. The operating risk for the business continues to fall as new mines come online.

“Before 30 June we will be producing from four mines on the belt – a terrific outcome from the team considering less than two and a half years ago Plutonic was near bankrupt, producing from only one mine!

“Exploration results at Cinnamon are encouraging as are further results expected this quarter from Trident, Old Highway and K2.”

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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