Kaiser Reef Increase Henty Reserves by 29%

Kaiser Reef (ASX: KAU

Announced an updated JORC-2012 compliant Mineral Resource Estimate and Ore Reserve Estimate for the Henty Gold Mine.

The Henty Gold Mine is an underground operation located in Tasmania's West Coast region, near Queenstown, with an updated Mineral Resource of



Henty Gold mine, Tasmania – Credits Kaiser Reef

	Kaiser Reef	**ASX : KAU**
	Stage	**Production, Development, Exploration**
	Metals	**Gold**
	Market cap	**A$184 million @ A$0.31**
	Location	**Victoria, Tasmania**
	Website	**www.kaiserreef.com.au/**

KAISER REEF INCREASE HENTY RESERVES BY 29%

HENTY 2025 RESOURCE & RESERVE UPDATE

Kaiser Reef Limited (ASX: KAU) (“Kaiser” or “the Company”) is pleased to announce an updated JORC-2012 compliant Mineral Resource Estimate (MRE) and Ore Reserve Estimate (ORE) for the Henty Gold Mine (Henty).

The Henty Gold Mine is an underground operation located in Tasmania’s West Coast region, near Queenstown, with an updated Mineral Resource of 438koz @ 3.3g/t Au and an Ore Reserve of 199koz @ 3.3g/t Au.

HIGHLIGHTS

Reserves increase by 29% to 199koz Au:
Updated reserve of 1.89Mt @ 3.28g/t for 199koz Au, a29% increase from last published Reserve of 154koz, first published 11th October 2024 by Catalyst Metals Limited (ASX:CYL) (Catalyst), restated by Kaiser 24th March 2025.

Depletion during the period to 30th June 2025 was 25.7koz.

Demonstrates increased mine life at Henty of >6 years, targeting consistent production above 30,000oz per annum Au, building during FY 2026.

Resources steady at 438koz Au:
Updated Resource of 4.11Mt @ 3.32g/t for 438koz Au

Second diamond drill commenced at Henty focused on exploration and resource
extension.

Kaiser’s Managing Director, Brad Valiukas, commented:

“We continue to see significant upside at Henty, and I’m very pleased with the near 30% increase in Reserves we are now reporting.

“We are focused on building both mine life and resilience at Henty over the next 12 months.

“We have brought in the second underground diamond drill rig, giving us dedicated capacity for exploration and resource extension, ultimately targeting continued Resource growth.

“We have committed to increasing the processing rate, which removes a significant constraint on underground production potential, de-bottlenecking the decline so we can deliver to the processing plant, and bringing in more productive equipment as key improvements to drive performance.

“We expect to see continued improvements across the business during the financial year.

“This is another step that confirms Kaiser’s transformation into a profitable gold producer, with Henty providing a solid production and cashflow base on which to build the Company.”

To read the full news release please click HERE

—-

To View Kaiser Reef's current share price and chart, please click HERE

To View Kaiser Reef's historical news, please click here

The live Spot gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire

investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Kaiser Reef.

To read our full terms and conditions, please click HERE

Kaiser continues profitable operations – Period Ending 31 July 2025

Kaiser Reef (ASX:KAU)

Reports strong ongoing production for the first full month of ownership from the Henty Gold Mine, and that contributions were made from both the A1 Mine and third-party ore purchase agreements.

The June quarterly report closed with a strong cash position of $24.7 million and robust operational performance, positioning Kaiser for sustained growth.



Kaiser Reef Henty Gold mine, Tasmania – Credits Kaiser Reef

	Kaiser Reef	**ASX : KAU**
	Stage	**Production, Development, Exploration**
	Metals	**Gold**
	Market cap	**A$107 million @ A$0.18**
	Location	**Victoria, Tasmania**

	Website	www.kaiserreef.com.au/

Kaiser continues profitable operations – Period Ending 31 July 2025

Kaiser Reef Limited (ASX:KAU) ("Kaiser" or the "Company") reports strong ongoing production for the first full month of ownership from the Henty Gold Mine, and that contributions were made from both the A1 Mine and third-party ore purchase agreements.

The June quarterly report closed with a strong cash position of $24.7 million and robust operational performance, positioning Kaiser for sustained growth.

Cash Position (July 31) *

The cash and bullion asset base grew to $30.7 million, before the July repayment of $500,000 in debt and the final Mineral Resources Tasmania royalty payment of approximately $2.5

million for the financial year ending 30 June 2025.

Kaiser believes that the recently reported Quarterly Report did not adequately emphasise that the company not only increased its cash position, but also covered significant once-off costs related to the Henty Gold Mine acquisition transaction, including approximately:

Breakdown of June Quarter Once Off Costs*

Capital Raising Brokers fees: $1.3 million
Corporate Advisory fees: $0.5 million
Legal fees: $0.2 million

Auramet establishment fees and small purchase of Put Options: $0.8 million
Other cost paid in the June Quarter*
Auramet Loan repayment: $1.0 million

Clarification of Put Options

Kaiser acknowledges that there is some confusion regarding the nature and risks of its Put Options strategy. To clarify, the Company executed a series of Put Options at a strike price of A$4,400 per ounce, covering 6,000 ounces of gold (750 ounces per month) over an 8-month period from September 2025 to April 2026.

These Put Options represent approximately one-third of Henty's targeted monthly production of 2,000 ounces per month.

The Put Options were a requirement for securing the Company's debt facility and were fully paid during June 2025 quarter. No

additional payments are required regardless of gold price up or down movements.

This structure ensures a minimum price of AUD$4,400 per ounce for the 750 ounces per month, providing a shareholder-friendly price protection mechanism.

The Board considers this approach prudent which is aligned with the Company's risk management objectives.

To read the full news release please click HERE

—-

To View Kaiser Reef's historical news, please click here

The live Spot gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Kaiser Reef.

To read our full terms and conditions, please click HERE

Kaiser Reef Production Update – June Quarter

Kaiser Reef (ASX: KAU)

Reported on its gold production for the quarter ending 30 June 2025.

The newly acquired Henty Gold Mine produced 4,069 Oz gold in half a quarter, equating to over 30,000 ounces per annum if

production is maintained at the same rate.



Kaiser Reef Henty Gold mine, Tasmania – Credits Kaiser Reef

	Kaiser Reef	**ASX : KAU**
	Stage	**Production, Development, Exploration**
	Metals	**Gold**
	Market cap	**A$107 million @ A$0.18**
	Location	**Victoria, Tasmania**
	Website	**www.kaiserreef.com.au/**

Kaiser Reef Production Update – June Quarter

ASX RELEASE I 8 JULY 2025

Kaiser Reef Limited (ASX:KAU) ("Kaiser" or the "Company") is pleased to report on its gold production for the quarter ending 30 June 2025.

During the quarter, on 15 May 2025, Kaiser settled the acquisition of the Henty Gold Mine and associated Tasmanian exploration tenements ("Henty") from Catalyst Metals Limited (ASX:CYL) ("Catalyst") and has integrated Henty into the Kaiser business.

Highlights

Henty Gold Mine Production (processed and reconciled) (15 May – 30 June)

- Henty bedded in under Kaiser ownership
- Tonnes (dry) processed: 35,853t
- Head grade: 4.05g/t
- Processing recovery: 87.1%
- Gold produced: 4,069oz Au

Maldon Gold Mine Production (processed and reconciled) (1 April – 30 June)

- Includes A1 Gold Mine and ore purchases from third parties
- Tonnes (dry) processed: 10,918t
- Head grade: 2.42g/t
- Processing recovery: 89.0%
- Gold produced: 756.3oz Au

A1 Gold Mine Production (mine production reconciled) (1 April – 30 June)

- A1 remains in a development phase, establishing operations below historical workings
- Tonnes (dry) mined: 4,262t
- Head grade: 4.03g/t
- Gold mined: 551.7oz Au

Kaiser’s Managing Director, Jonathan Downes, commented:

“This has been a landmark quarter for Kaiser, headlined by the acquisition of the Henty Gold Mine in Tasmania, a profitable production centre with at least a 5-year mine life, based on Reserves, and fantastic exploration potential.

“We are very pleased with the transition overall and how the Henty team has come on board with Kaiser.

“With the Henty transaction completed, Kaiser has transformed into a company with three gold projects, two operational, and two gold processing plants in a great macro environment for gold.

“This is the single biggest quarter of production for Kaiser and we look forward to building from here.

We will update the market further with our full quarterly report later in the month.”

—-

To read the full news release please click HERE

To View Kaiser Reef's historical news, please click here

The live Spot gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

To read our full terms and

[conditions, please click HERE]

Catalyst Metals Sells Its Henty Gold Mine to Kaiser Reef

Catalyst Metals (ASX: CYL)

Has agreed to sell its Henty Gold Mine In Tasmania to Kaiser Reef (ASX:KAU). This streamlines its asset portfolio to focus on core projects.

Catalyst has retained exposure to Henty’s upside while backing a new management team which will have greater focus on operational execution.



Henty Gold Mine – Tasmania

	Catalyst Metals	**ASX : CYL**
	Stage	**Exploration / development**
	Metals	**Copper / Gold**
	Market cap	**A$1 Billion @ A$4.63**
	Location	**Murchison, Western Australia**

	Website	https://catalystmetals.com.au

Catalyst Metals Has Agreed To Sell Its Henty Gold Mine In Tasmania

Catalyst Metals (ASX: CYL) has agreed to sell its Henty Gold Mine In Tasmania to Kaiser Reef (ASX:KAU). This streamlines its asset portfolio to focus on core projects.

Catalyst has retained exposure to Henty's upside while backing a new management team which will have greater focus on operational execution.

• Catalyst has agreed to sell the Henty gold mine in Tasmania to Kaiser Reef
• The transaction has various value components that in totality appeal to Catalyst
• In exchange for Henty, Catalyst will receive:
o A$15m upfront cash consideration
o A$4m to be reimbursement from environmental bonding payments
o A$14m in deferred gold consideration (3,000oz of future gold production)
o A$14m via an ongoing equity interest (19.99% of the enlarged Kaiser)
o 0.5% NSR royalty on gold produced from the Darwin Extension Target Zone

o An option to acquire 50% interest in a Victorian processing plant situated 100km
from Catalyst’s 26 g/t gold Resource2 at the Four Eagles gold project
• The reasoning behind the transaction for Catalyst is threefold:
o It frees up management’s time to focus on Plutonic and Western Australia
o It backs a new management team at Henty who should be better able to dedicate
the time required to realise Henty’s upside
o Secures a processing solution, and a future, for Catalyst’s Four Eagles gold project in
Victoria in order to create value for our shareholders in an asset that was not being
valued by the broader market
• There are a number of challenges to operating in Victoria. By entering into this option
agreement, Catalyst has, for no cost, solved one of these key hurdles

Recent highlights

- The company achieved a significant milestone by processing the first ore from its Plutonic East underground mine, marking a pivotal step in its expansion strategy.
- Reflecting its growth and market presence, Catalyst Metals has been added to the S&P/ASX 300 Index, enhancing its visibility among investors.
- The company has successfully repaid all inherited debts, strengthening its financial position and enabling greater investment in growth initiatives.
- Catalyst has initiated an extensive exploration program in the Plutonic Gold Belt, aiming to double its gold production to 200,000 ounces annually over the next three years.

Catalyst's Managing Director & CEO, James Champion de Crespigny, commented:

"Catalyst believes focus is important. 18-months ago, Catalyst committed itself to Western Australia by consolidating the Plutonic Gold Belt. Henty's operating nature means the timebrequired for it to realise value and upside of Henty was costly.

"This transaction allows Catalyst to focus on Western Australia while still sharing in the upside that can come from a new, more focused, operating team.

"The value proposition for Catalyst is compelling due to a novel transaction structure.

"Consideration is in two parts – more easily quantifiable cash and trailing payments and the harder to quantify equity in Kaiser and option over a Victorian mill.

"The equity interest is attractive in this gold

price environment while the option to solve a processing problem in Victoria has, we think, considerable value to our shareholders on an asset that is not being valued by the broader market."

About Catalyst Metals Limited

An Australian gold exploration and production.

The company has established a dominant presence in several prolific gold belts across Australia, focusing on the exploration, development, and operation of gold projects.

Catalyst's key assets include the Plutonic Gold Mine in Western Australia, and significant exploration projects in Victoria's Bendigo Goldfields.

To read the full news release please click HERE

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

The live Spot gold price can be found HERE

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

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

To read our full terms and conditions, please click HERE