Northern Hemisphere Roadshow

Catalyst's journey in building a gold mining business

September 2026

ASX: **CYL**

Corporate Overview

Market capitalisation

A$1.6b

Available funds

A$531m

(A$331m cash plus undrawn A$200m revolving debt facility at 30 June 2026)

Debt

Nil

FY26 production[2]

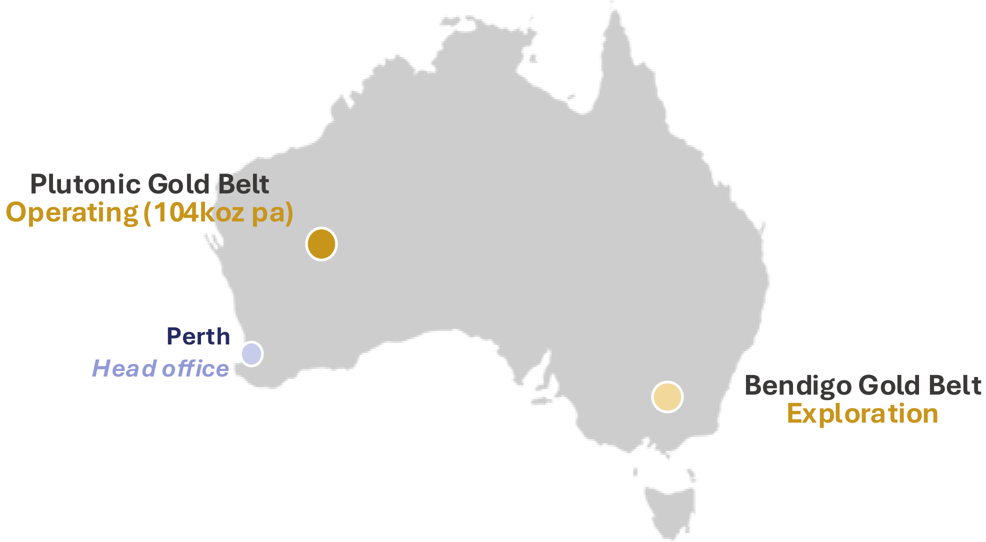
104koz

Group Reserves[1]

2.0Moz

Group Resources[1]

5.1Moz



Substantial Shareholders

Board & Management	5%
Institutions	46%
Other	49%

(1) ASX Announcement 29th September 2026 "2Moz Reserve at Plutonic" (2) ASX Announcement 31 July 2026 "Quarterly Activities Report July 2026"

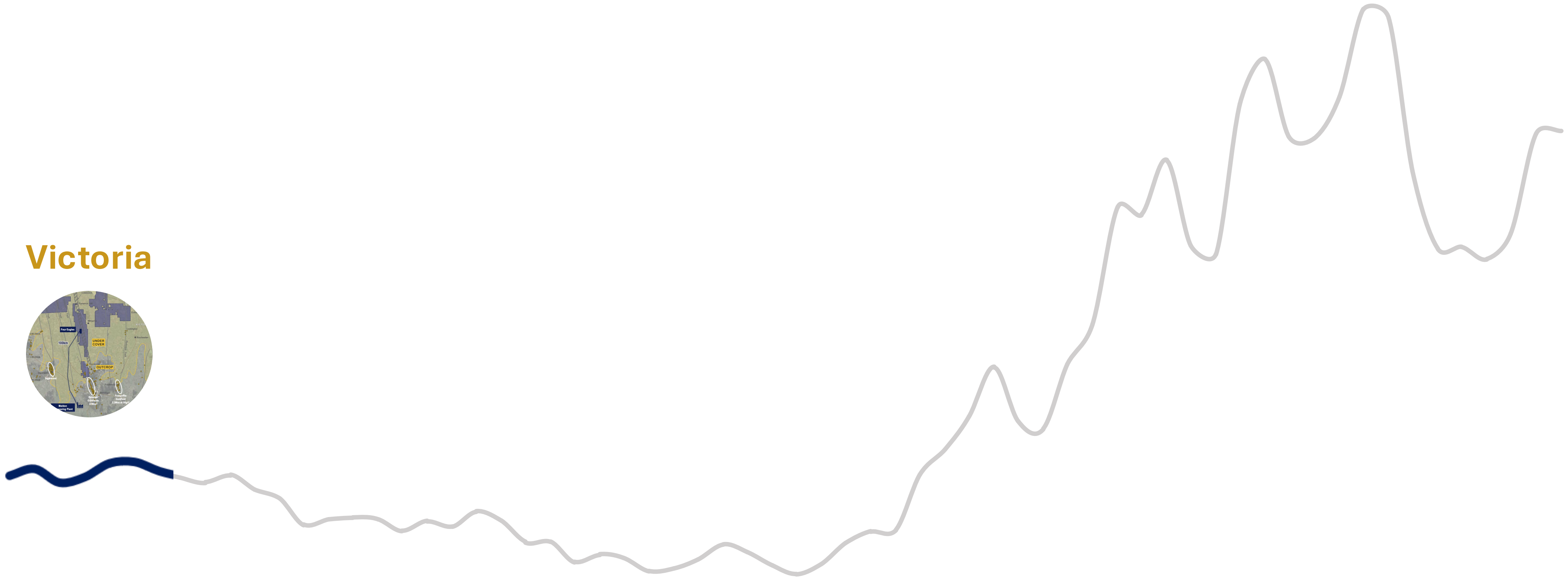
The journey to today

Pivotal moments in Catalyst's history and our view on shareholder returns in gold mining

Catalyst history

15 years in 15 minutes...

Victoria



Pre-2021 2022 2023 2024 2025 2026

Bendigo Gold Belt

An early strategy to control gold belts

In 2011, as a microcap junior explorer, Catalyst secured 75km of strike length immediately north of the historic 22Moz[3] Bendigo Goldfields.

The thesis was securing a large landholding neighbouring world scale mineral endowment

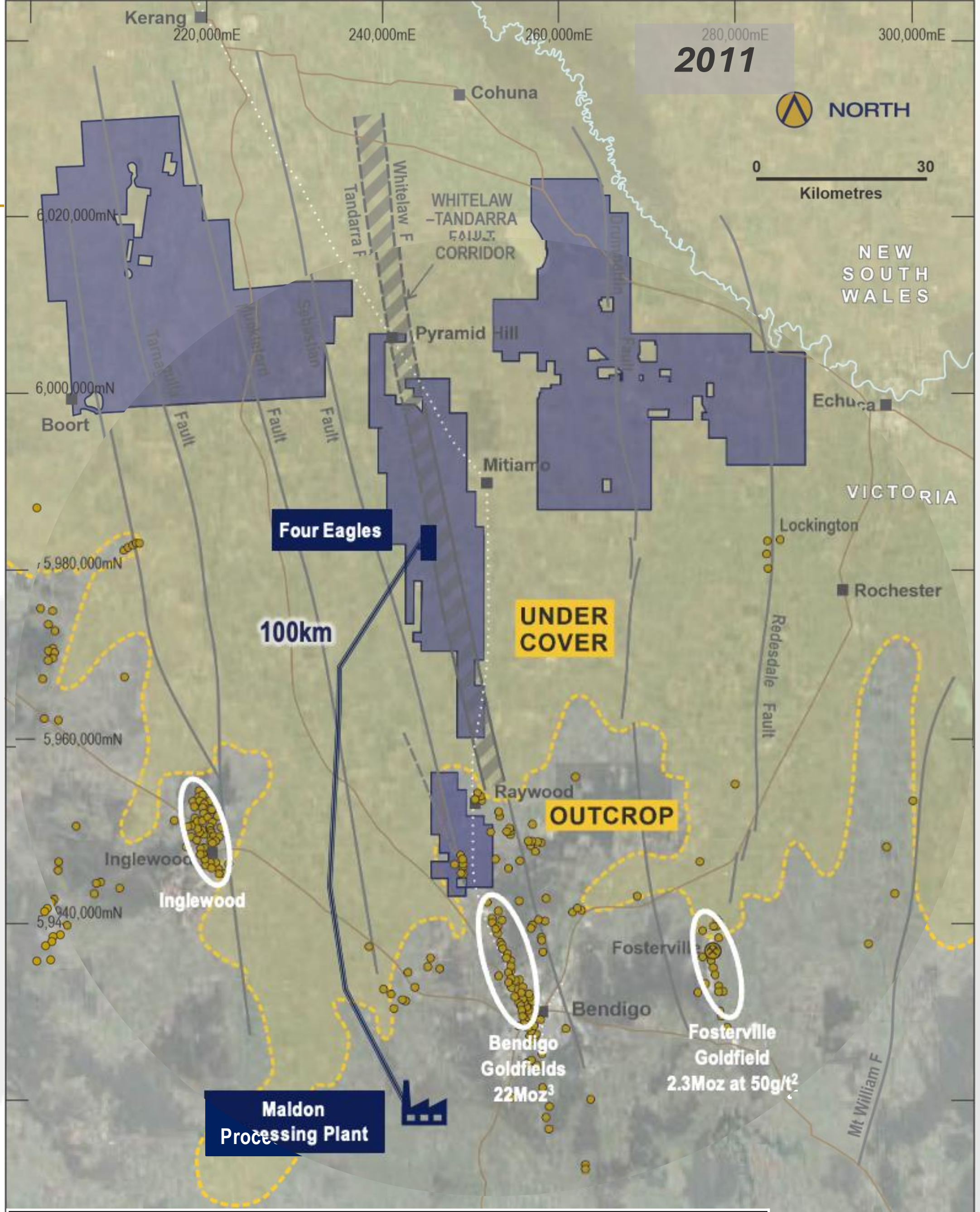
A belt scale opportunity

but…

Required time and capital

Bendigo

Melbourne



Bendigo Resources[1]			
Category	Tonnes (Mt)	Grade (g/t)	Ounces (koz)
UG Resources	0.7	7.2	163

Catalyst controlling interest

(1) *JORC Resource Announcement 15 June 2023 "Maiden Mineral Resource at Four Eagles project"*
(2) *Fosterville-Gold-Mine-Victoria-Australia-Updated-NI-43-101-Technical-ReportApr-1-2019*
(3) *https://earthresources.vic.gov.au/geology-exploration/minerals/metals/gold*
(4) *CYL Announcement 24 March 2025 "Catalyst to sell Henty while simultaneously unlocking value in Victoria"*

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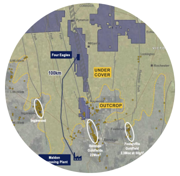
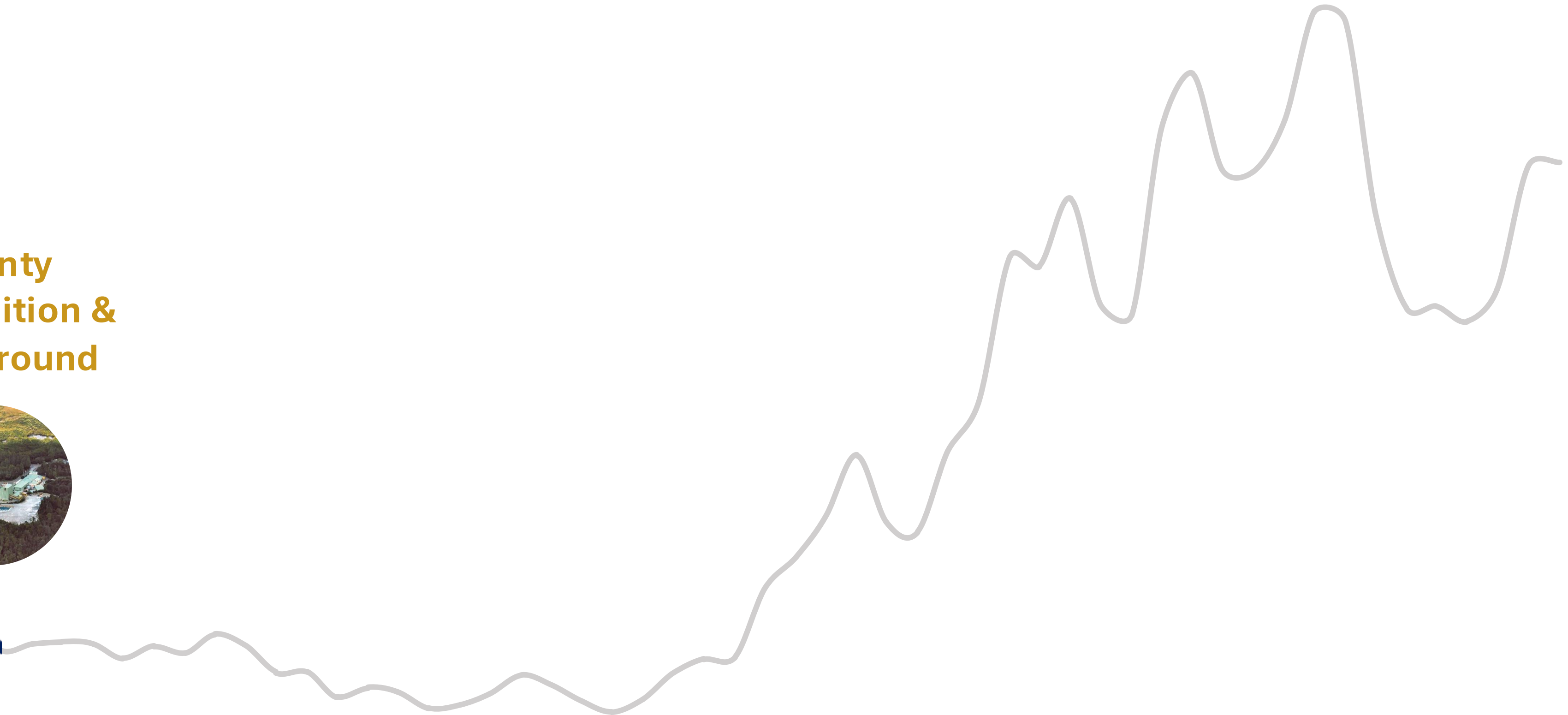
Catalyst history

15 years in 15 minutes…

Victoria



Henty acquisition & turnaround



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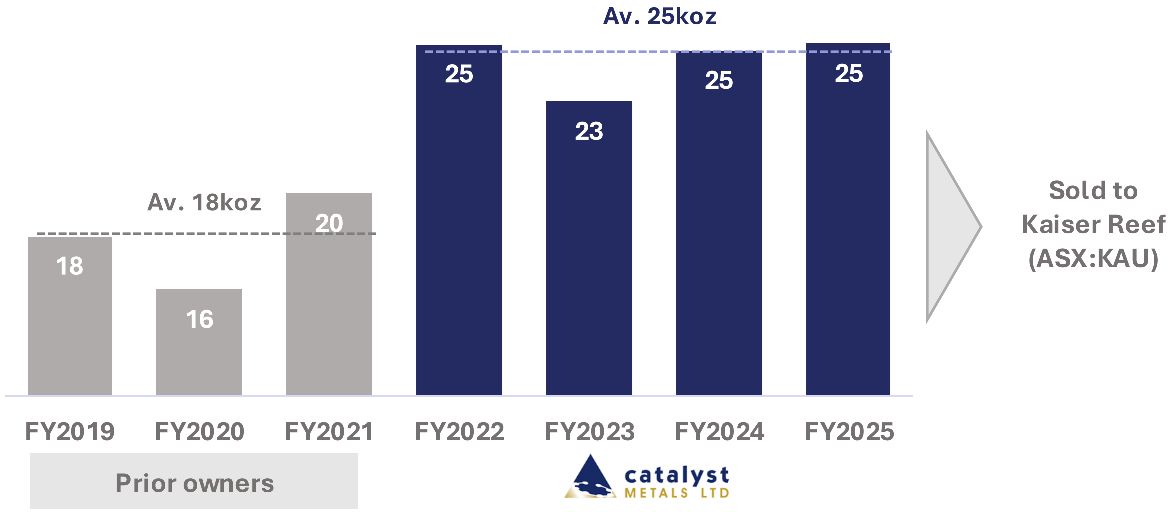
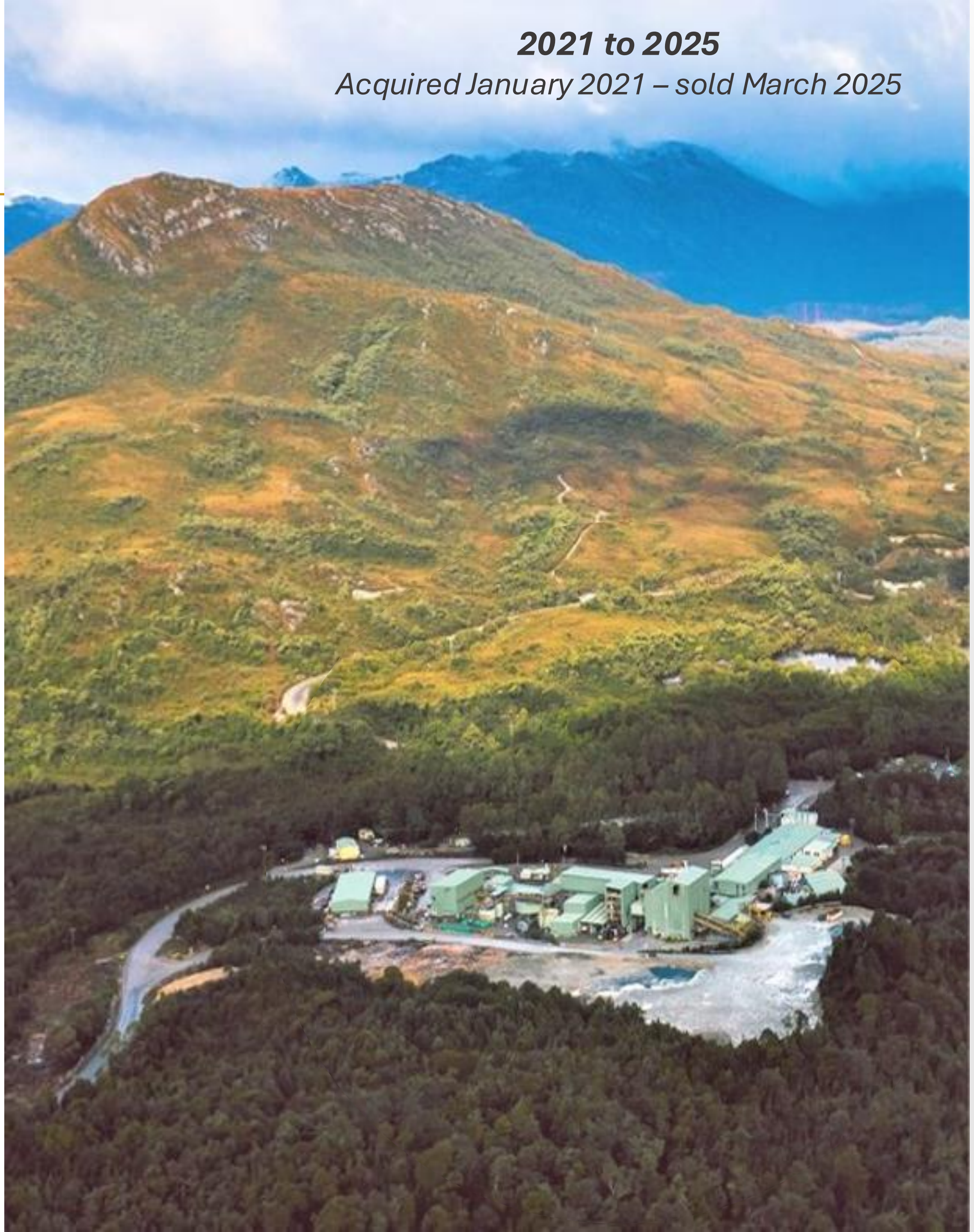
Henty Gold Belt (sold March 2025)

An attempt to fund exploration from cashflows via a cheaply acquired belt scale operation in Western Tasmania, Australia

Operational turnaround by Catalyst

- ~40% increase in production
- +500% increase in mine life (from 1 to 5 years)



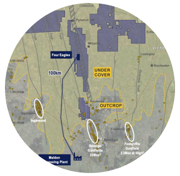


(1) Sourced from internal records and ASX announcement 11 October 2024 "Annual Update of Mineral Resource and Ore Reserve Statement"

Catalyst history

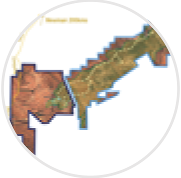
15 years in 15 minutes…

Victoria



Henty acquisition
& turnaround

Plutonic consolidation



Pre-2021 | **2022** | 2023 | 2024 | 2025 | 2026

January 2023 to June 2023

Plutonic Gold Belt consolidation

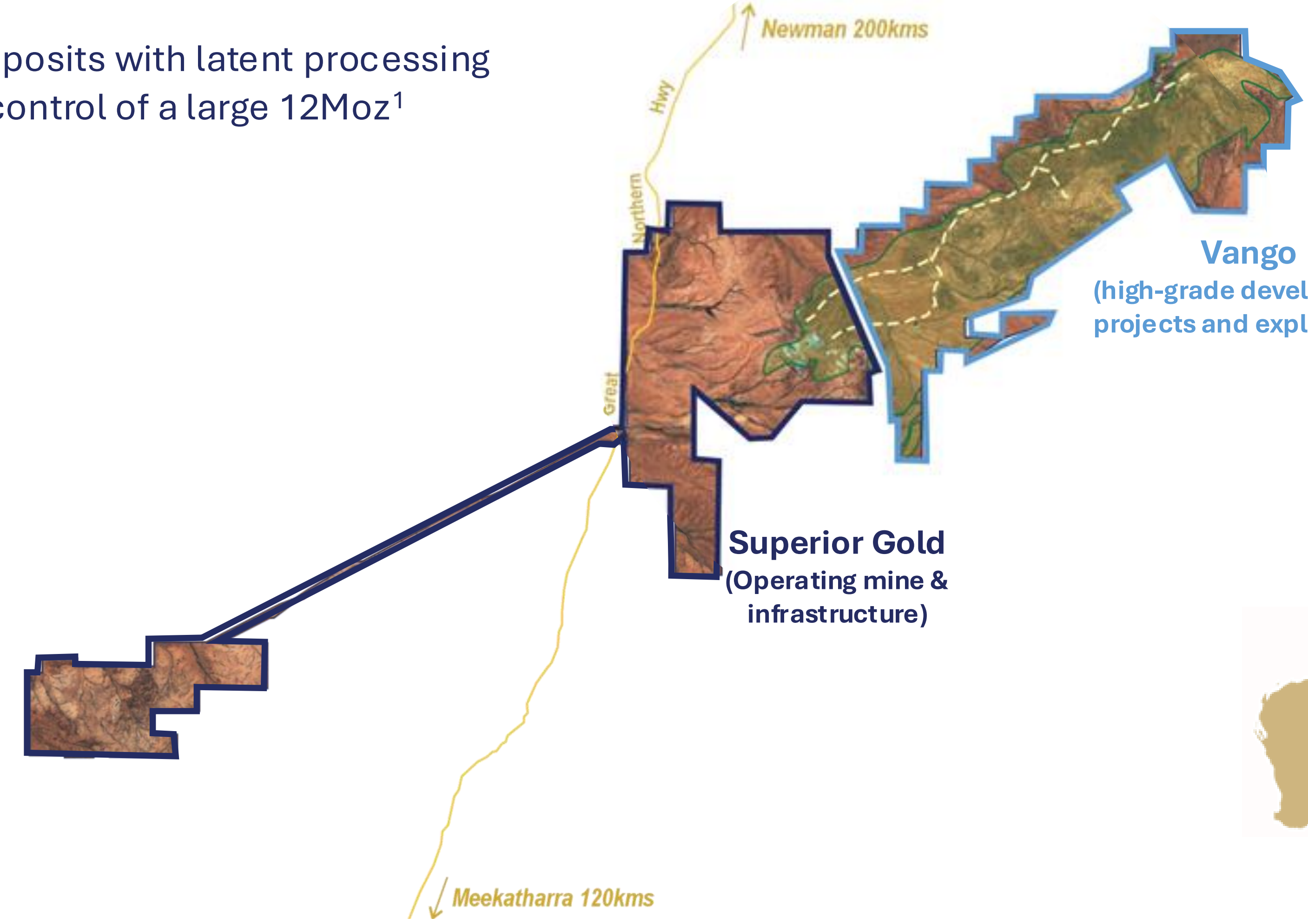
Combining high-grade undeveloped deposits with latent infrastructure

An opportunity to upgrade Catalyst's assets

In the short term, paired high-grade deposits with latent processing capacity; longer term it gave Catalyst control of a large 12Moz[1] mineral endowment

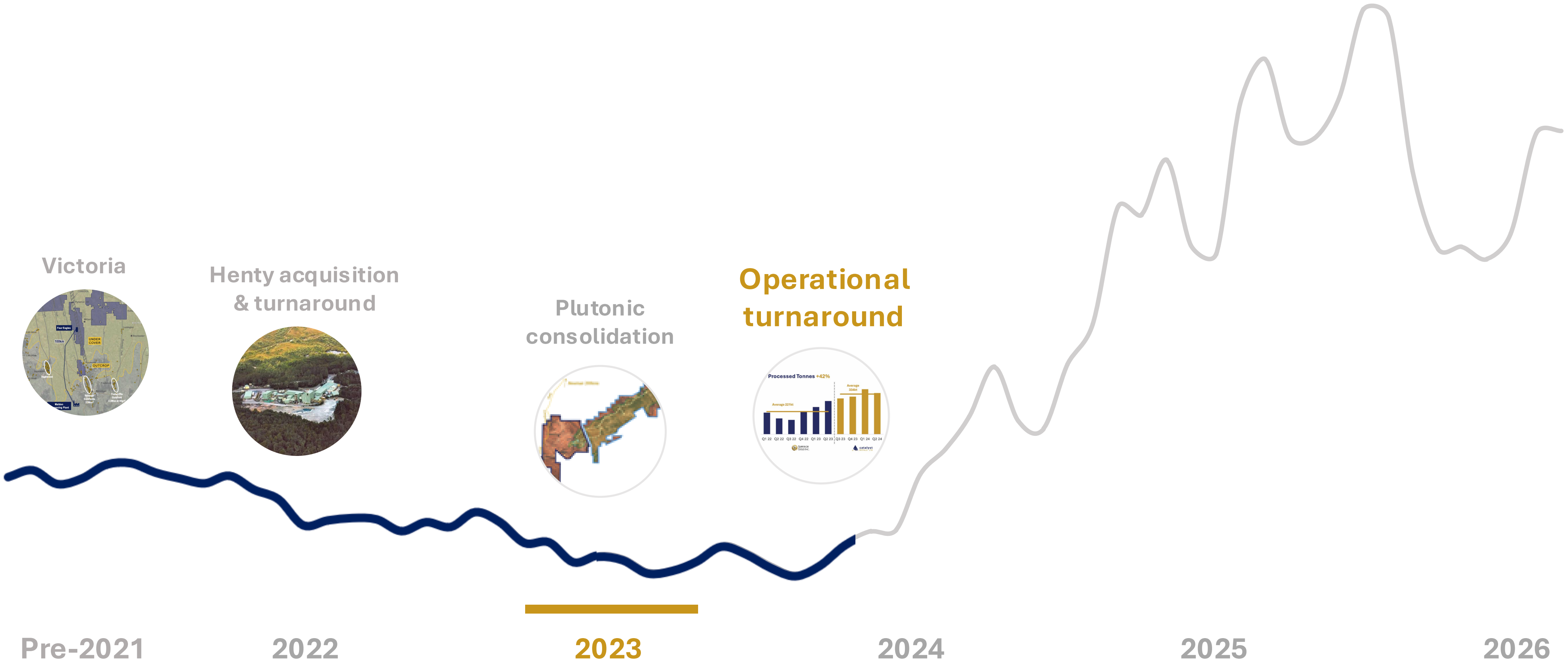
March 2023
Acquisition of Vango Mining

June 2023
Acquisition of Superior Gold



(1) Historical production figures reported in Superior Gold's prospectus dated 15 February 2017 and announcements dated 15 January 2018, 5 February 2019, 11 February 2020, 25 February 2021, 8 March 2022 and 28 November 2022 (available at Superior Gold's SEDAR profile). Past production is for illustrative purposes and not an indication of future performance. CYL announcement 29 Sept 2026 "2Moz Reserve at Plutonic"
(2) CYL announcement of acquisition 10 Jan 2023 "Recommended bid to acquire Vango Mining Limited"
(3) CYL announcement of acquisition 24 Feb 2023 "Catalyst to acquire Plutonic Gold Mine" (C$55m at exchange rate of 1.09 as per xe.com)

Catalyst history



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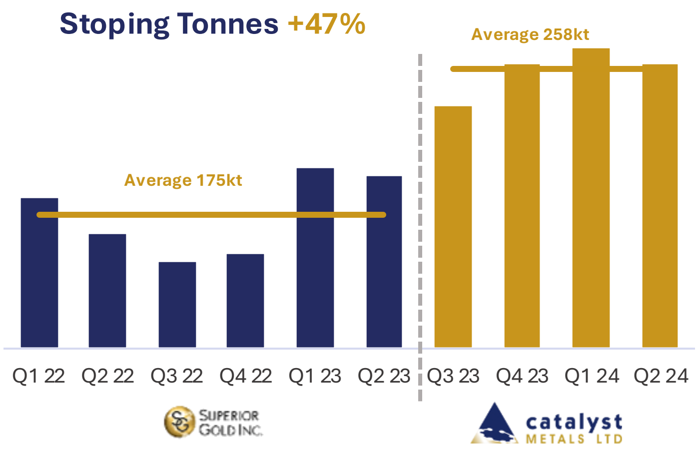
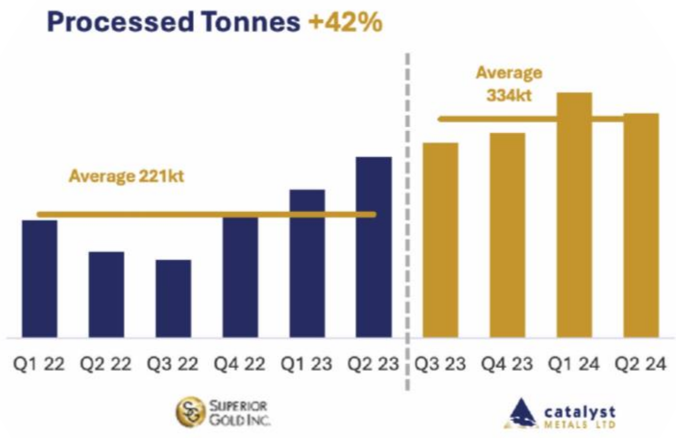
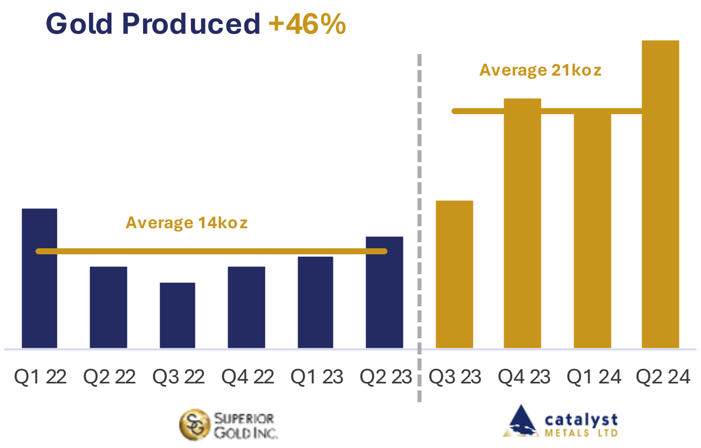
Plutonic Gold Belt – operational turnaround

Experiences from Henty turnaround applied at Plutonic

40% improvement in key operating metrics → **46% increase in gold production**



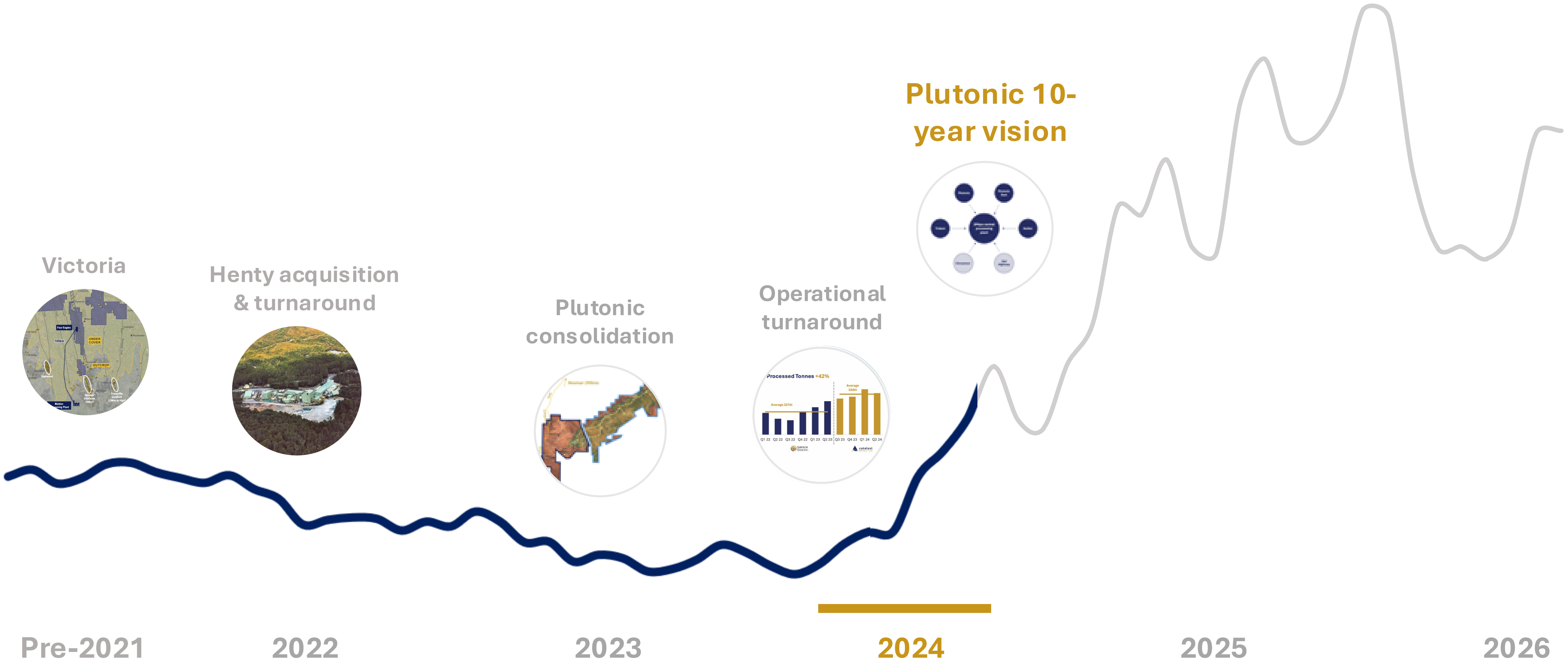




Note: Sourced from internal records and Catalyst ASX announcement 11 September 2024 "Renewing the Plutonic Gold Belt"

Catalyst history

15 years in 15 minutes...



Catalyst's Vision for Plutonic

Hub and spoke – 2Moz of Reserves, supporting 10 years at ±200koz pa

The potential for a long-term stable gold producer of scale within a well known, large gold belt

The Hub

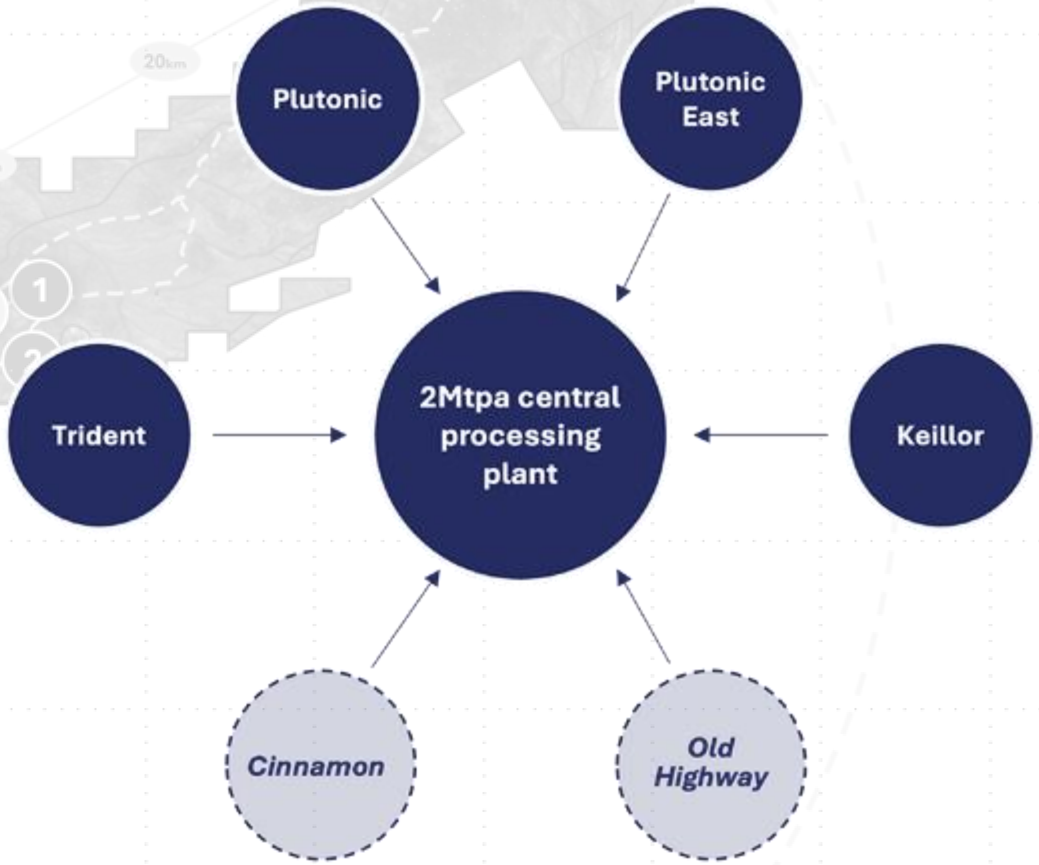
Centralised infrastructure ... required refurbishment

The Spokes

Multiple Resources ... required drilling & development

The Future

Lower risk exploration ... required drilling & expertise

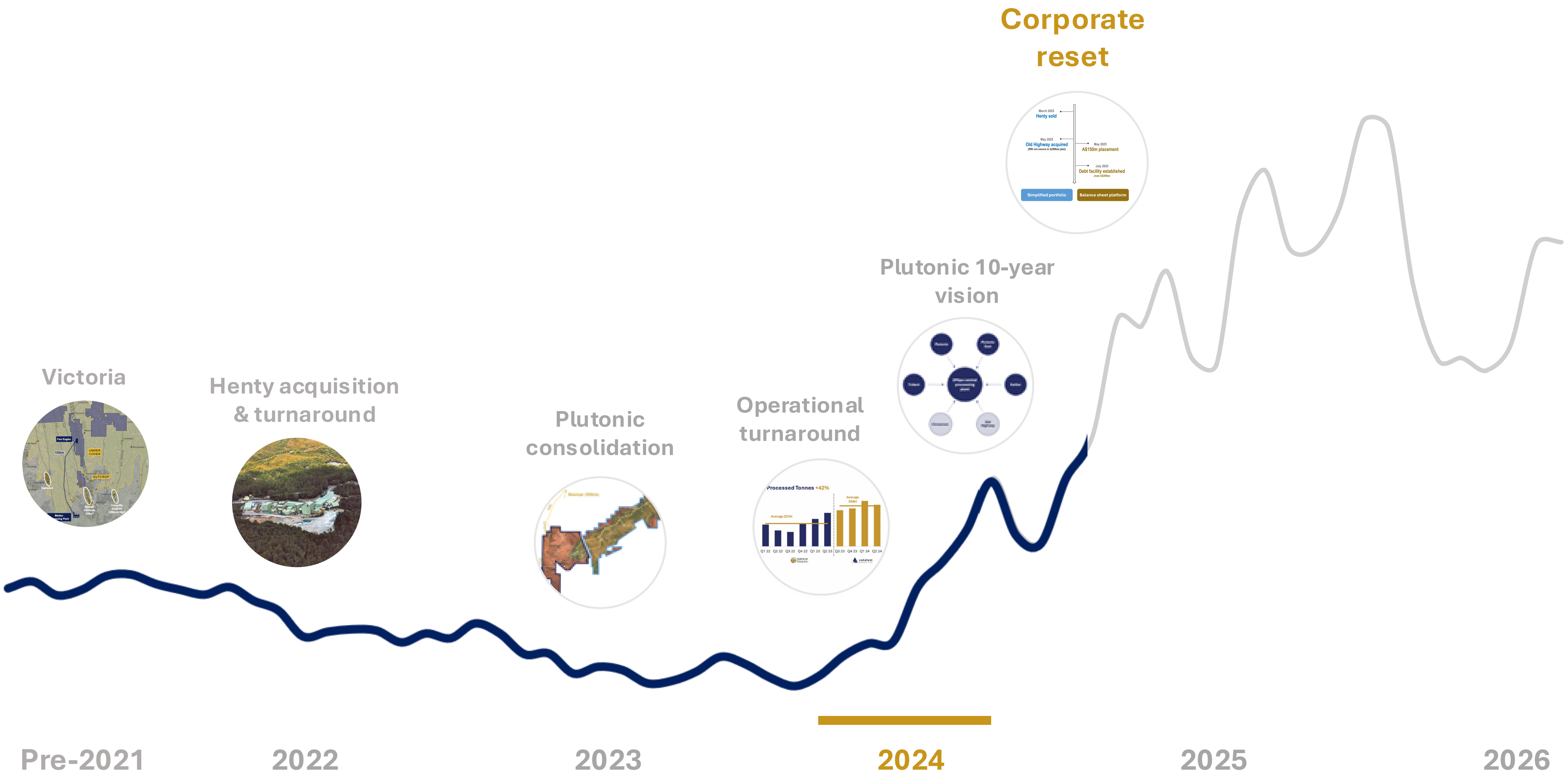


Foundation of existing infrastructure

Camp, gas fired power station, haul road, workshops, TSF

Catalyst history

15 years in 15 minutes...

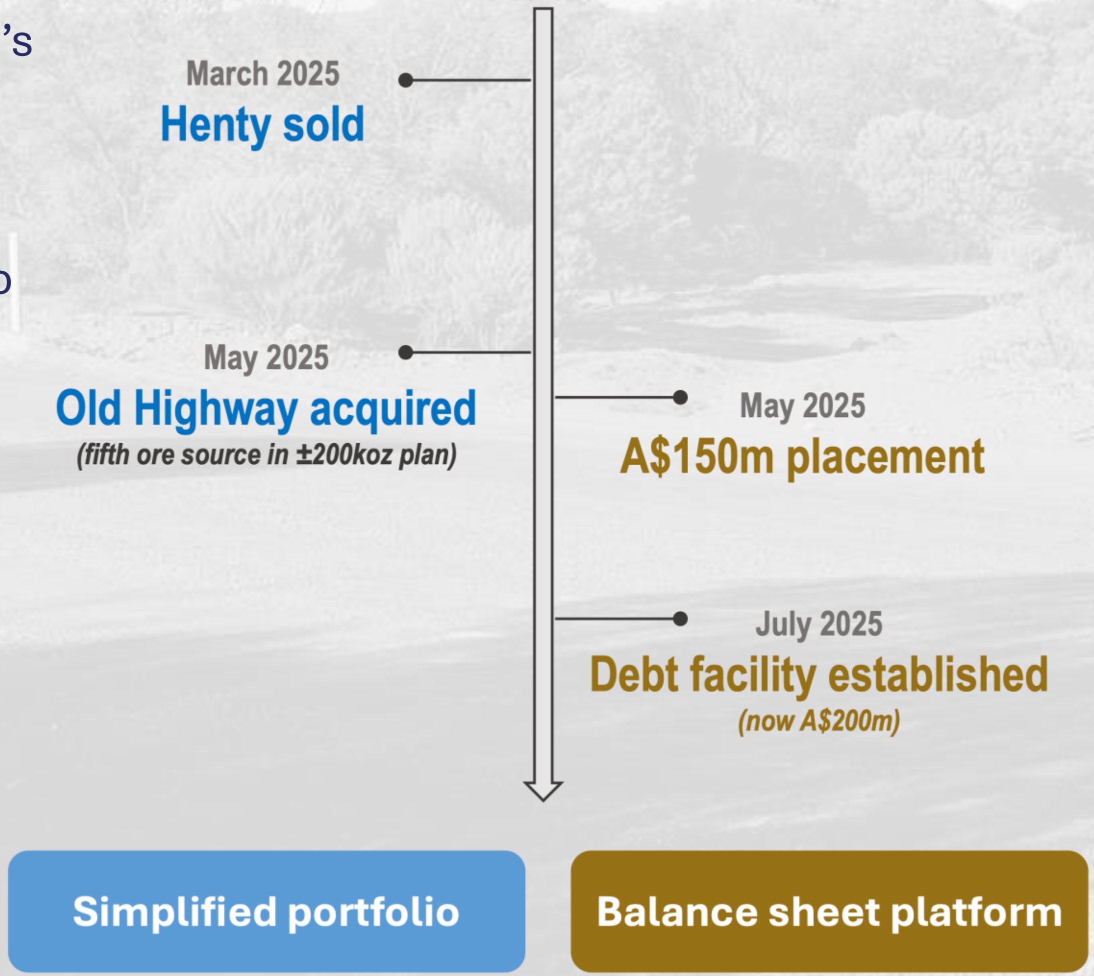


Setting up Catalyst for success

Management need time and money to ensure success

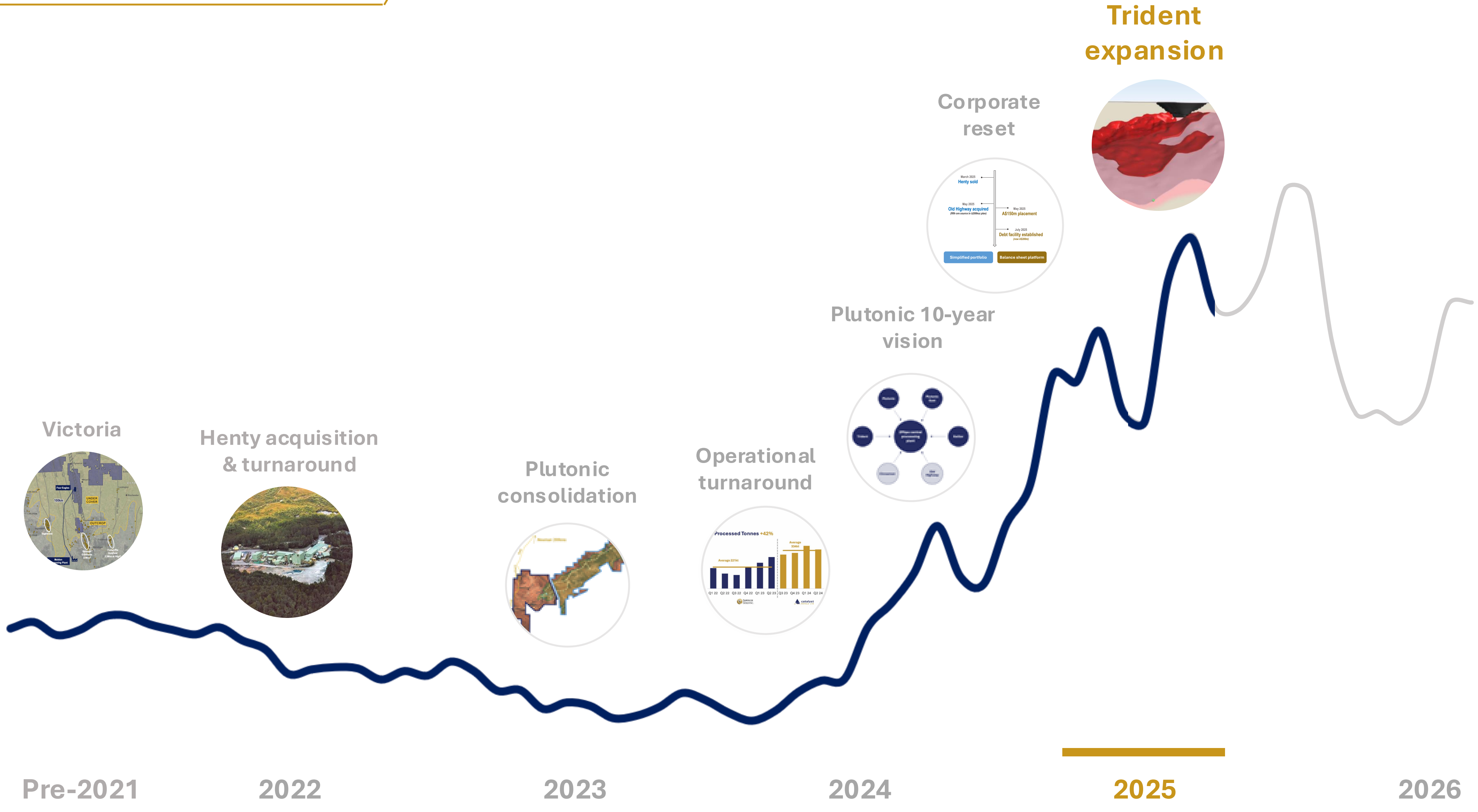
Early 2025 was a pivotal six months in the company's history

While continuing to run Plutonic, it was important to simplify management's focus and ensure it had a 'fortress' balance sheet



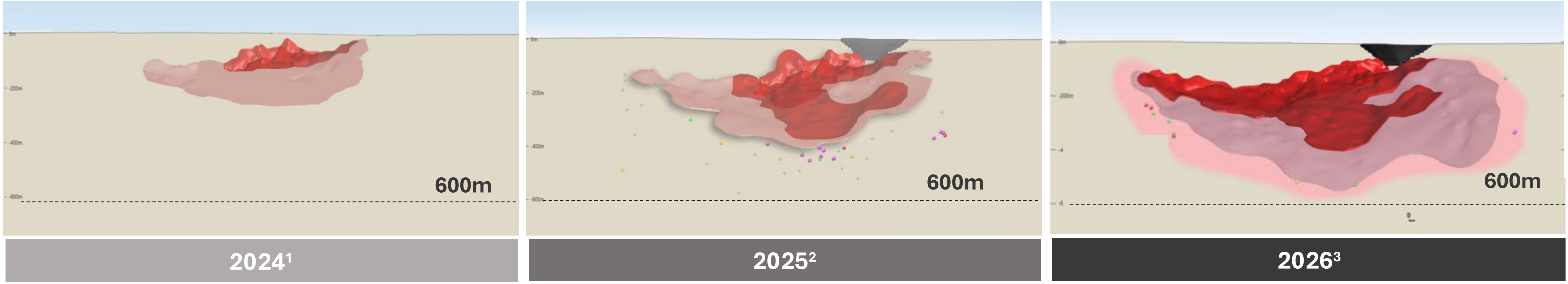
Catalyst history

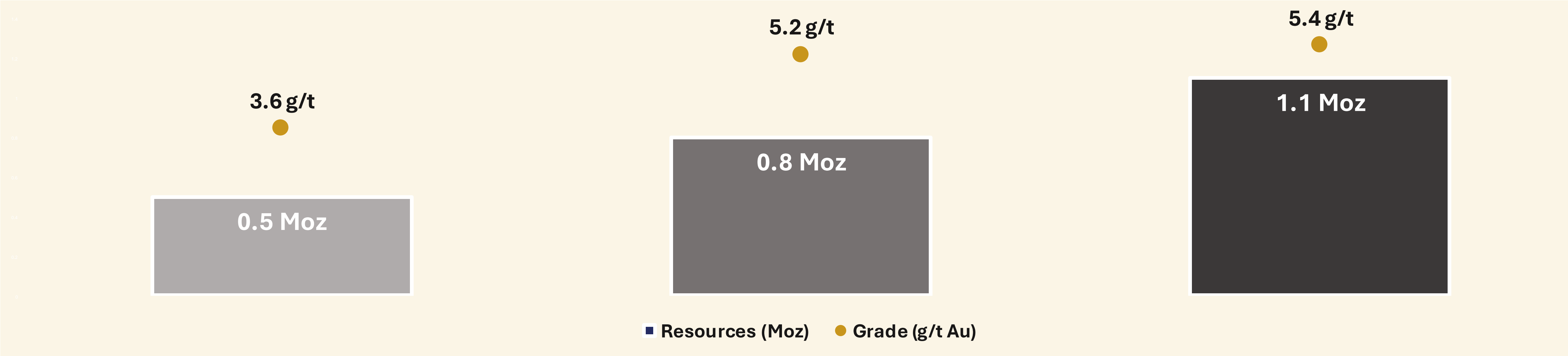
15 years in 15 minutes...



Trident: +60 - 80koz per year for +10 years

Exploration success

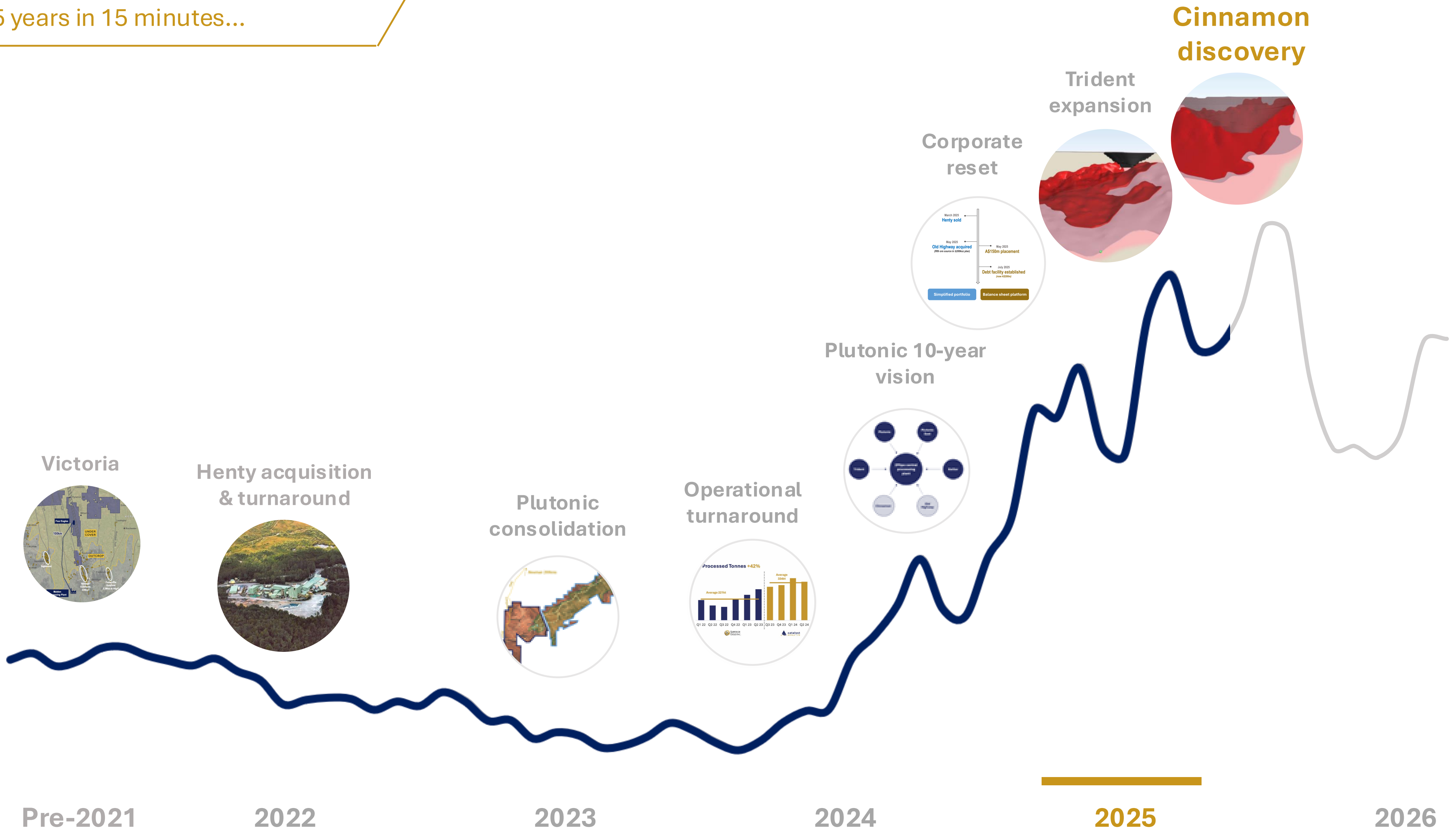




Sources: (1) ASX Announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A$31m" (2) ASX Announcement 10 September 2025 "Plutonic Reserves Double, Supporting Growth Plans" (3) ASX Announcement 29th September 2026 "2Moz Reserve at Plutonic"

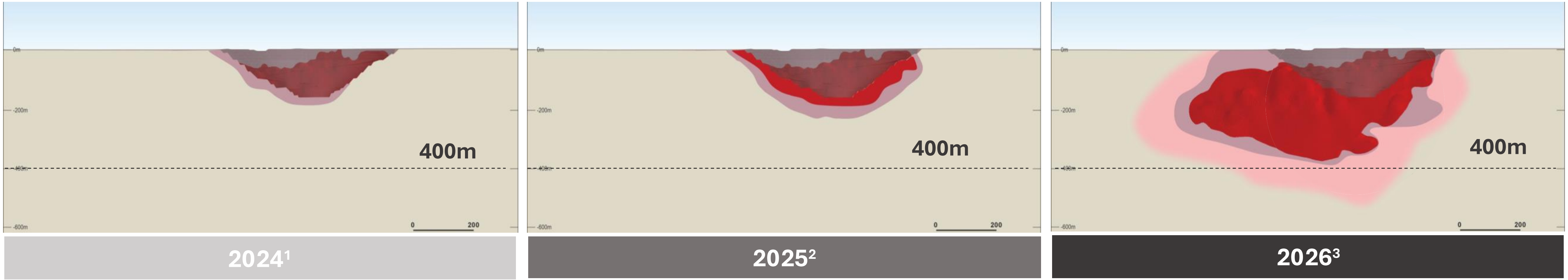
Catalyst history

15 years in 15 minutes...



Cinnamon: +40-50koz per year

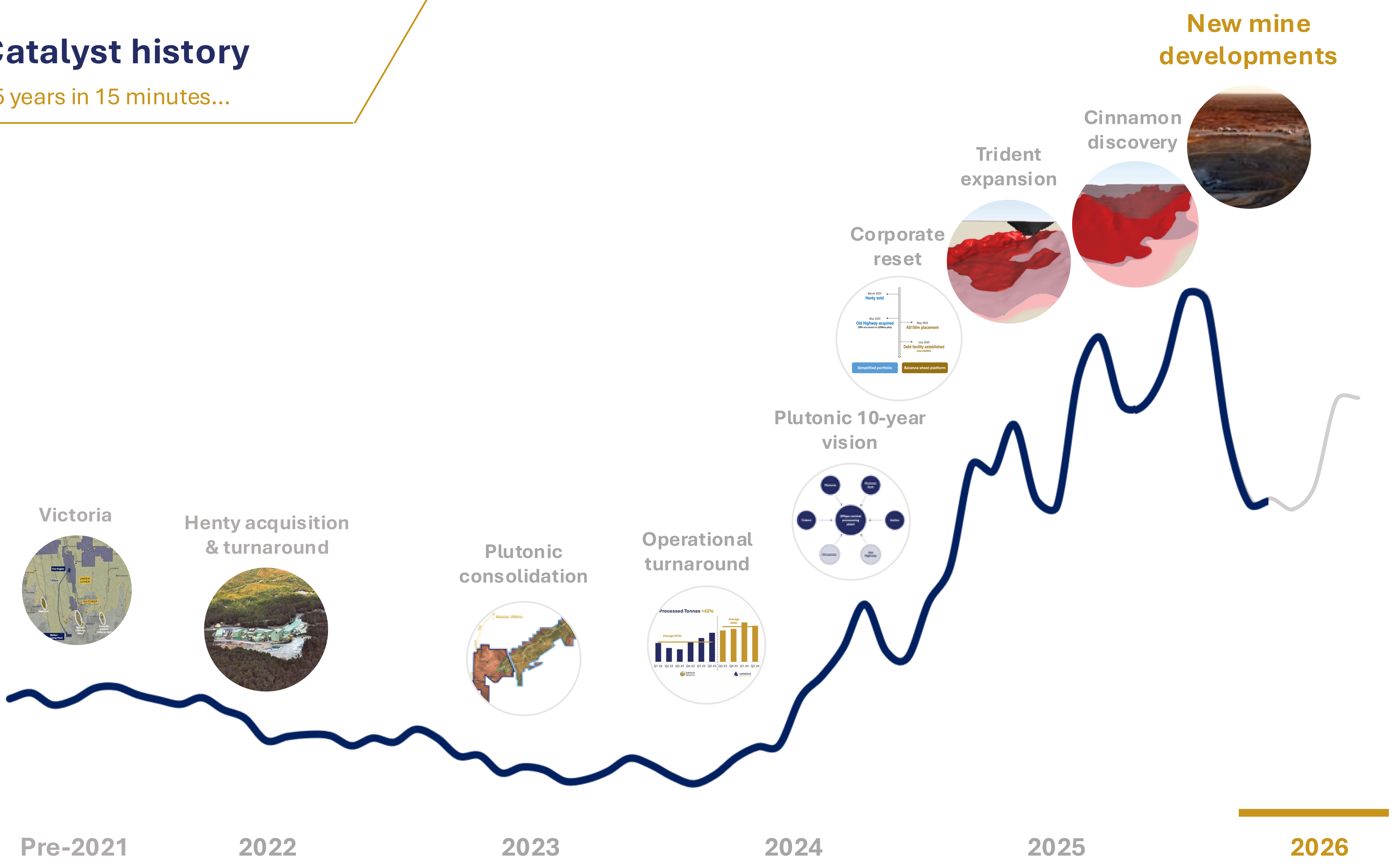
A base load ore source



Sources: (1) ASX Announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A$31m" (2) ASX Announcement 10 September 2025 "Plutonic Reserves Double, Supporting Growth Plans" (3) ASX Announcement 29th September 2026 "2Moz Reserve at Plutonic"

Catalyst history

15 years in 15 minutes...



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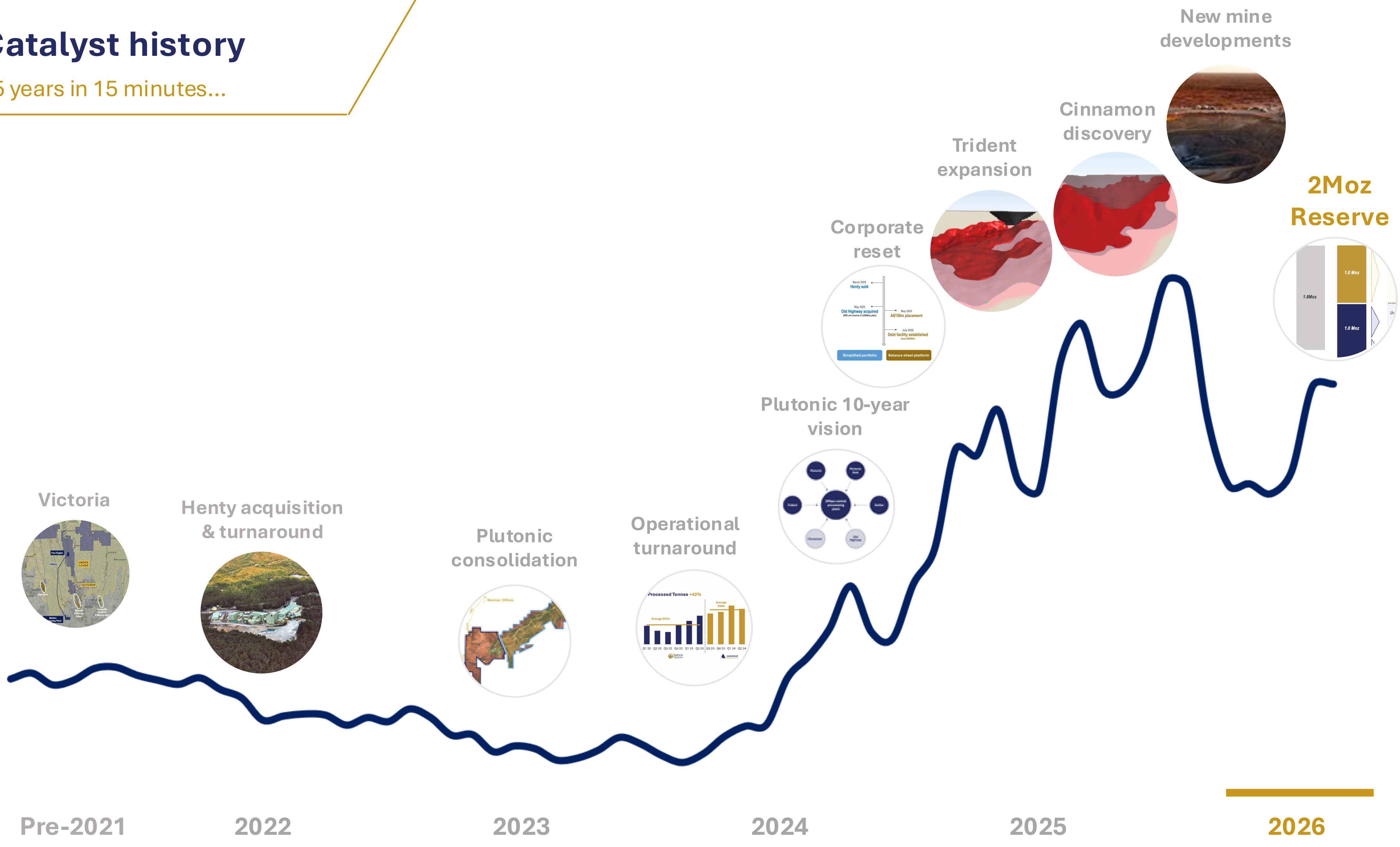
Delivering six ore sources

Four mines developed over two years

Catalyst history

15 years in 15 minutes…



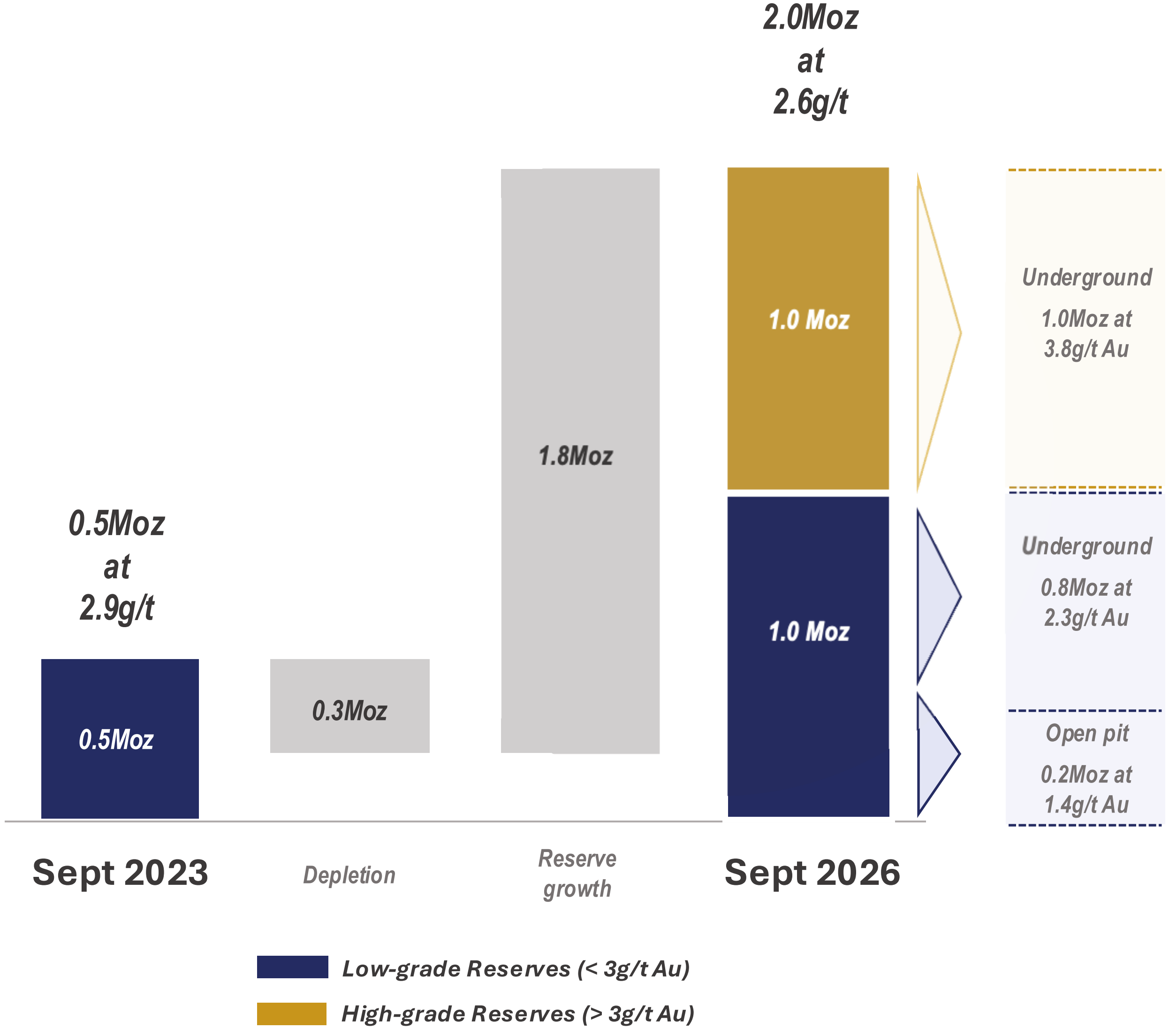
Two-Million-Ounce Reserve

Adding high-grade inventory

1.8Moz Reserve growth over 3 years

Addition of higher-grade Reserves

Cost of ~A$125 per Reserve ounce*



*Note *: includes all-in acquisition and exploration cost of Reserves*

(1) ASX announcement 10 September 2025 "Plutonic Belt Reserves double, supporting long term growth plans" and "Investor Presentation"
(2) ASX announcement 29 September "2Moz Reserve at Plutonic"

Catalyst today

A focus on delivering the vision for Plutonic

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Plutonic Belt Overview

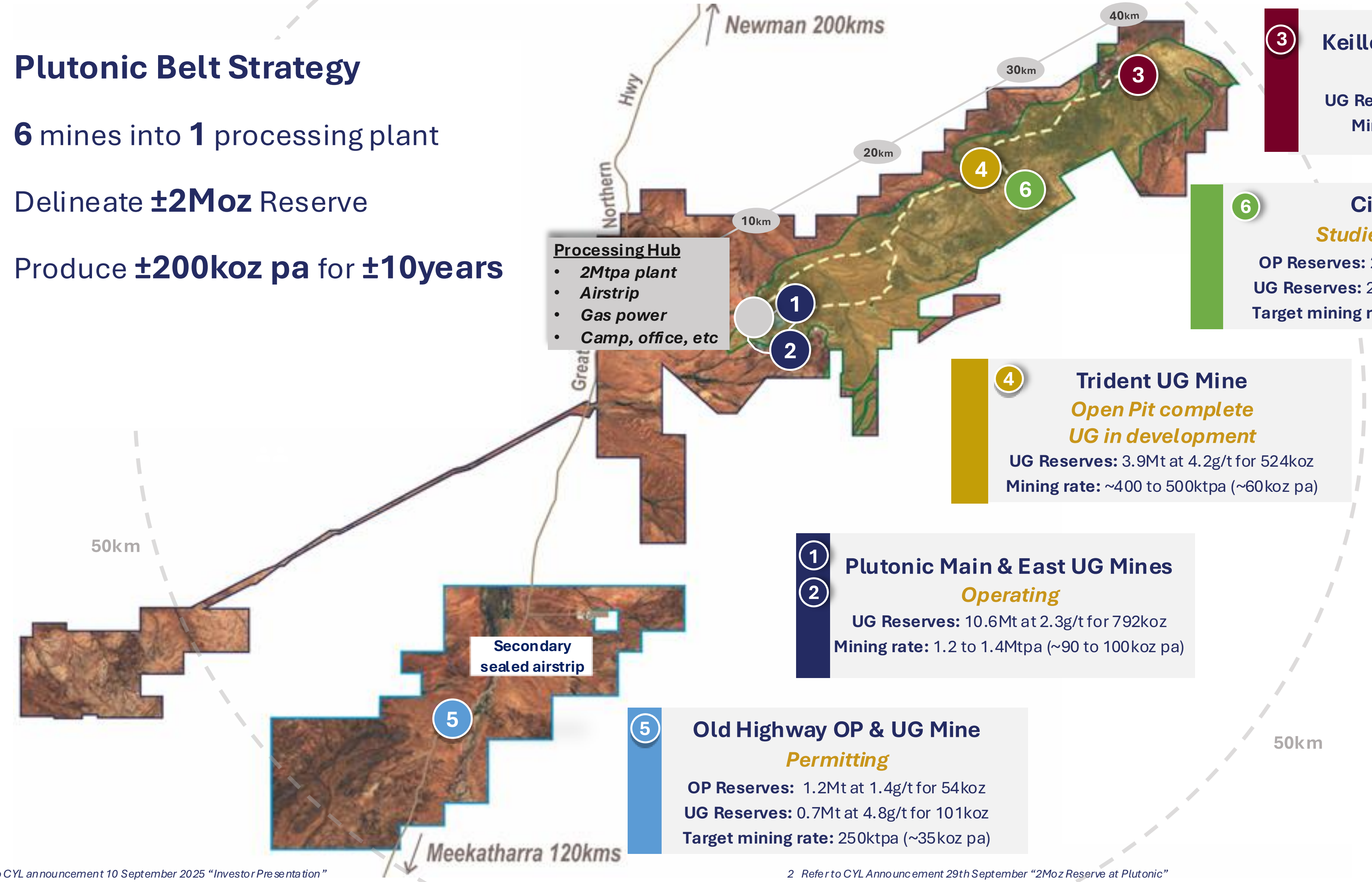
The vision becoming reality

Plutonic Belt Strategy

6 mines into **1** processing plant

Delineate **±2Moz** Reserve

Produce **±200koz pa** for **±10years**



3 Keillor Underground UG Mine

Operating

UG Reserves: 0.8Mt at 3.8g/t for 101koz

Mining rate: 150ktpa (~20koz pa)

6 Cinnamon

Studies/approvals

OP Reserves: 2.0Mt at 1.4g/t for 88koz

UG Reserves: 2.4Mt at 3.0g/t for 232koz

Target mining rate: 500ktpa (~45koz pa)

4 Trident UG Mine

Open Pit complete

UG in development

UG Reserves: 3.9Mt at 4.2g/t for 524koz

Mining rate: ~400 to 500ktpa (~60koz pa)

1 2 Plutonic Main & East UG Mines

Operating

UG Reserves: 10.6Mt at 2.3g/t for 792koz

Mining rate: 1.2 to 1.4Mtpa (~90 to 100koz pa)

5 Old Highway OP & UG Mine

Permitting

OP Reserves: 1.2Mt at 1.4g/t for 54koz

UG Reserves: 0.7Mt at 4.8g/t for 101koz

Target mining rate: 250ktpa (~35koz pa)

(1) Refer to CYL announcement 10 September 2025 "Investor Presentation"

2 Refer to CYL Announcement 29th September "2Moz Reserve at Plutonic"

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Plutonic – executing the vision and the plan

All components now in place – focus shifts to ramping up developments

LAST 3 YEARS

COMING YEARS

Set the vision
200koz for 10 years
✓ Delivered

Built the capability
✓ Delivered

Built the balance sheet
✓ Delivered

Identified the ore sources
6 deposits, 2Moz Reserves
✓ Delivered

Infrastructure refurbishment
Well underway
● Underway

Ramping up production
Setting mines up for long term success
● Now

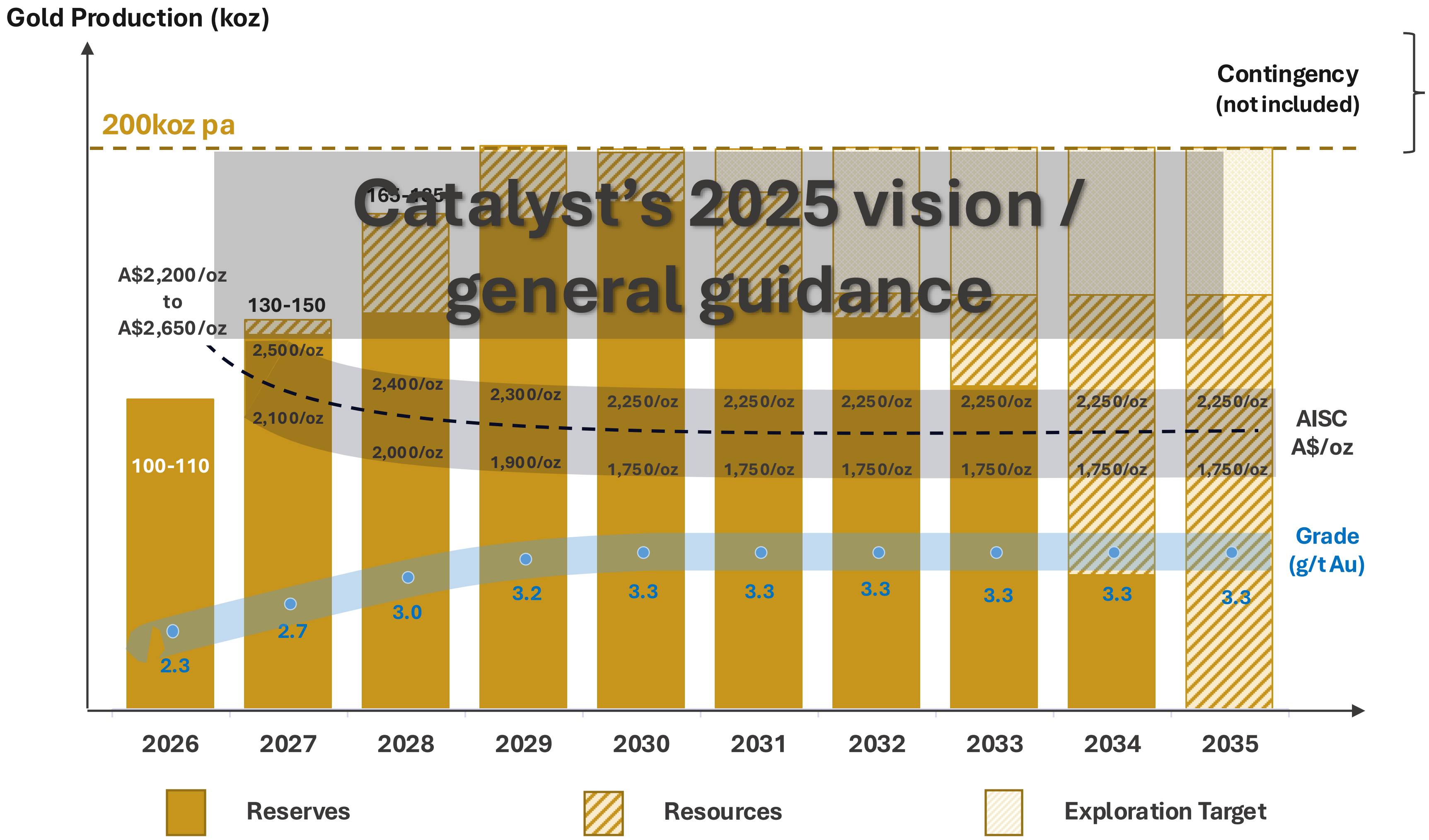
Components for ±200koz in place

Situation evolving quickly – new discoveries, operational changes – how this comes together in medium term will move around

In meantime, our existing operating platform reduces risk

The vision in 2025...

A vision showing the longer-term potential of Plutonic



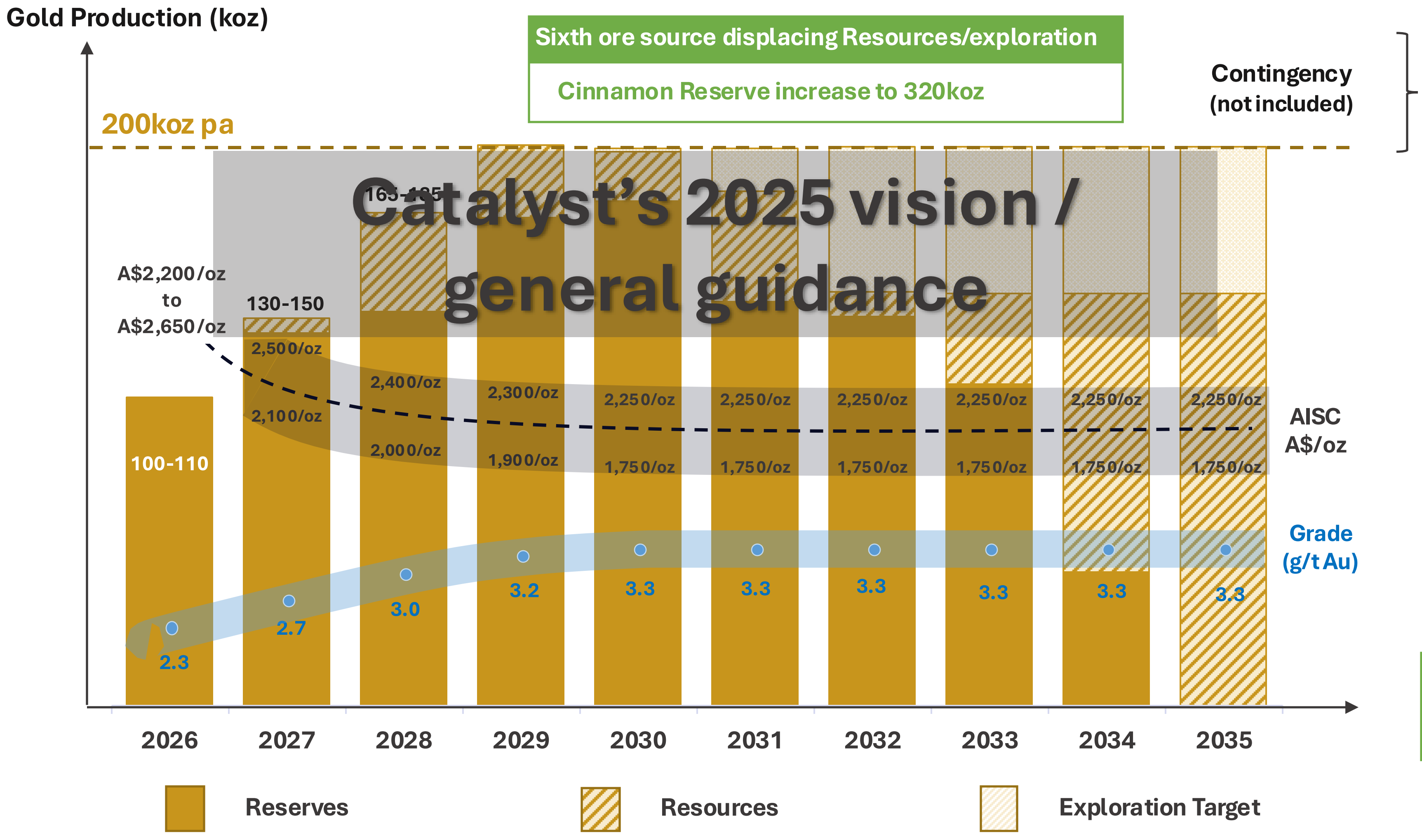
Pipeline Resources
Cinnamon, Hermes,
Triple P, Parrot/Rosella

Steady state production and grade[1]		
Old Highway	35koz	4.8g/t
K2	20koz	4.3g/t
Trident	60koz	4.8g/t
Plutonic East	15koz	2.5g/t
Plutonic Main	85koz	2.3g/t
	200-215koz	

(1) ASX announcement 10 September 2025 "Plutonic Belt Reserves double, supporting long term growth plans"

The vision in 2025…

A sixth ore source increases contingency



Pipeline Resources
Hermes,
Triple P, Parrot/Rosella

Steady state production and grade[1,2]

Old Highway	35koz	4.8g/t
Keillor	20koz	3.8g/t
Trident	60koz	4.2g/t
Plutonic East	15koz	2.1g/t
Plutonic Main	85koz	2.3g/t
	200-215koz	

New sixth ore source

Cinnamon	40koz	3.0g/t

(1) ASX announcement 10 September 2025 "Plutonic Belt Reserves double, supporting long term growth plans"

(2) Refer to CYL Announcements 29th September "2Moz Reserve at Plutonic"

Summary

A foundation asset of a gold business

Catalyst is a business first, a gold miner second

Plutonic has the foundations to be a long-term, stable pillar of the business

Inorganic opportunities are being looked at - opportunities are rare

In the meantime, the organic opportunity is clear – deliver ±200koz for ±10years

Group Reserves and Resources

Reserves[2,3,4,8]	Proven			Probable			Total		
Ore Reserve	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)	Tonnes (Mt)	Grade (g/t Au)	Ounces (koz)
Plutonic Belt Low-Grade	-		-	15.5	2.0	1,012	15.5	2.0	1,013
Plutonic Belt High-Grade	-		-	7.8	3.8	958	7.8	3.8	958
Total Reserves	-		-	23.3	2.6	1,971	23.3	2.6	1,971

Resources[1,2,3,5,6,7]	Measured			Indicated			Inferred			Total		
Mineral Resource	**Tonnes (Mt)**	**Grade (g/t Au)**	**Ounces (koz)**	**Tonnes (Mt)**	**Grade (g/t Au)**	**Ounces (koz)**	**Tonnes (Mt)**	**Grade (g/t Au)**	**Ounces (koz)**	**Tonnes (Mt)**	**Grade (g/t Au)**	**Ounces (koz)**
Plutonic Belt High-Grade	-		-	8.7	4.7	1,307	5.7	3.8	701	14.5	4.4	2,030
Plutonic Belt Low-Grade	-		-	29.5	2.8	2,664	5.0	1.7	272	34.0	2.7	2,935
Total Plutonic	**-**		**-**	**38.2**	**3.3**	**3,979**	**10.7**	**2.8**	**973**	**48.9**	**3.2**	**4,951**
Bendigo Gold Project[1]				0.5	5	73	0.2	13	90	0.7	8	163
Total Bendigo	**-**		**-**	**0.5**	**4.5**	**73**	**0.2**	**14**	**90**	**0.7**	**7.2**	**163**
Group Total	**-**		**-**	**38.7**	**3.3**	**4,051**	**10.9**	**3.0**	**1,063**	**49.5**	**3.2**	**5,114**

(1) CYL announcement 15 June 2023 "Maiden Mineral Resource of 163,000oz at Four Eagles project"
(2) CYL announcement 29 September 2026 "2Moz Reserve at Plutonic"
(3) CYL announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A$31m"
(4) CYL announcement 21 September 2026 "Cinnamon Resource grows 370%, maiden underground Reserve"
5) CYL announcement 22 February 2023 "Marymia Gold Project Mineral Resource - Updated".
6) CYL announcement 9 September 2026 "Keillor Resource grows by 280%"
7) CYL announcement 8 May 2025 "Catalyst acquires Old Highway Gold Project"
8) CYL announcement 14 September 2026 "Trident Reserve Grows by 30%"

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Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables and risks that could cause actual results to differ from estimated results and may cause Catalyst’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. There can be no assurance that forward-looking statements will prove to be correct.

The information in this Presentation that relates to the Production Targets Catalyst’s projects are extracted from Catalyst’s ASX announcement of 11th September 2024 titled “1Moz Reserve allows Catalyst to double production for A$31m ". Catalyst confirms that all material assumptions underpinning the Production Targets continue to apply and have not materially changed.

JORC CODE 2012 Mineral Resources, Ore Reserves, Exploration Results and Production Target

The information in this presentation that relates to exploration results or estimates of mineral resources and ore reserves are extracted from ASX announcements dated 13 May 2026 , 23 October 2025, 19 January 2026, 15 May 2026, 18 February 2026, 8 May 2025, 7 May 2026, 4 August 2025, 10 September 2025, 21 January 2025 and 27 January 2026 and those referenced throughout the presentation which are available on the Company website www.catalystmetals.com.au and the ASX website (ASX code: CYL).

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 of mineral resources and ore reserves 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 announcements.

Production targets and forecast financial information included in this presentation are extracted from ASX announcements dated 8 May 2025 and 10 September 2025 and those referenced throughout the presentation and are available on the Company website www.catalystmetals.com.au and the ASX website (ASX code: CYL). Catalyst confirms that all material assumptions underpinning the production targets, or the forecast financial information derived from a production target, in the initial public report continue to apply and have not materially changed.

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