



Catalyst Metals

Mar 31st 2014

Catalyst Metals inks agreement to explore North Bendigo Goldfield, Victoria

Catalyst Metals (ASX: CYL) has signed a Term Sheet with Navarre Minerals (ASX: NML) to enable Catalyst to earn a 51% equity interest in the Tandarra gold project, north of Bendigo in Victoria.

This will consolidate two of the most prospective greenfields gold projects in Victoria, and means that the entire 60 kilometre strike length of the Bendigo North Goldfield will be under single management for the first time.

As part of the same transaction, Navarre will transfer to Catalyst its interests in two gold projects owned by Castlemaine Goldfields, which are subject to farm-in and joint venture arrangements between Navarre and Castlemaine.

Catalyst has also received firm commitments to raise \$500,000 through a private share placement at \$0.30, with one unlisted option for every 10 Catalyst shares, exercisable at \$0.30 cents by 30th June 2016.

Funds raised from the placement will be applied towards exploration on the farm-in tenements, upon completion of formal documentation, and general working capital.

Proposed exploration and drilling programs on the expanded north Bendigo tenement areas are currently being developed.

In order to earn its 51% equity interest in the Tandarra Joint Venture, Catalyst will be required to spend \$3 million on exploration during a four year period.

Catalyst must spend at least \$800,000 and generate a mineralisation report before 14 November 2015, and will make a \$1,000 payment on signing of a term sheet, \$1,000; another \$50,000 and 250,000 Catalyst shares on satisfaction date; and a further 250,000 catalyst shares 12 months after the satisfaction date.

The North Bendigo gold province is a recent virgin discovery under soil cover, with high grade gold mineralisation intersected at the Four Eagles and Tandarra prospects, which are 15 kilometres apart.

The agreement with Navarre means that Catalyst shareholders will have control over any gold discoveries that are made in this 60 kilometre long corridor.

The Bendigo region has historically produced a mammoth 22 million ounces of gold.

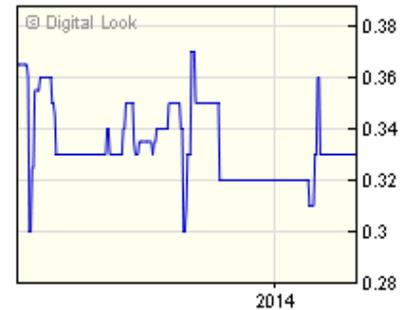
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Price: A\$0.33

Market Cap: A\$15.72M

1 Year Share Price Graph



Share Information

Code: CYL

Listing: ASX

Sector: General Mining

Website: www.catalystmetals.com.au

Company Synopsis:

Catalyst Metals (ASX: CYL) holds interests in advanced gold and molybdenum projects located in Victoria and Western Australia.

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