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DIAMOND CORE DRILLING

JOINT VENTURE ANNOUNCEMENTS

Tuesday, June 17, 2014

THE BOURSE WHISPERER: As they say in the classics; it's better to have 50 per cent of a project than 100 per cent of no project.

Binding Heads agreement signed

Catalyst Metals (ASX: CYL) has signed a binding Heads of Agreement with Navarre Minerals (ASX: NML) to enable Catalyst to earn a 51 per cent equity interest in the Tandarra gold project (EL 4897) located north of Bendigo in Victoria.

The companies claim the transaction will result in a regional consolidation of two of the most prospective greenfields gold projects in Victoria with the entire 60 kilometre strike length of the Bendigo North Goldfield coming under single management for the first time.

The rationalisation will enable synergy benefits and shared technology to be realised in both exploration and development stages.

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

Navarre has earned a 51 per cent interest in the Sebastian project (EL 4536 and EL 4974) and is earning a 51 per cent interest in the Raydarra project (EL 5266).

Navarre will receive a 1 per cent net smelter royalty on Catalyst's entitlement to proceeds from future production from the Sebastian and Raydarra projects.

"The North Bendigo gold province is a recent virgin discovery under soil cover in Victoria with high grade gold mineralisation intersected at Four Eagles and Tandarra, which are 15 kilometres apart," Catalyst Metals technical director Bruce Kay said.

"The agreement with Navarre means that Catalyst shareholders will directly benefit from any gold discoveries that are made in this 60 kilometre long corridor."