



ASX ANNOUNCEMENT

1 JUNE 2018

FARM-IN TO EARN 51% INTEREST IN TANDARRA PROJECT

- Notification given to Navarre Minerals that earn-in obligation on Tandarra project has been completed
- Joint venture to be formed once satisfaction of earn-in is confirmed

Catalyst Metals Limited (**Catalyst** or the **Company**) (ASX: **CYL**) is pleased to advise that in accordance with the Heads of Agreement entered into with Navarre Minerals Limited (**Navarre**) (ASX: **NML**) in September 2014, Catalyst's subsidiary Kite Operations Pty Ltd has given written notification to Navarre that the expenditure obligation of \$3 million on exploration within a 4 year period to earn a 51% interest in the Tandarra Gold Project has been completed.

Navarre has been provided with details of the expenditure incurred and it has advised that it will undertake a review to confirm that the earn-in obligation has been satisfied within the next 30 days.

The Tandarra Gold Project is situated along the Whitelaw Fault Corridor which is considered to be a major structural control of gold mineralisation north of Bendigo. Catalyst manages the entire Whitelaw Gold Belt and has interests in eight Exploration Licences which extend for 75 kilometres along the Whitelaw and Tandarra Faults north of Bendigo in Victoria (Figure 1).

The Tandarra Gold Project comprises Exploration Licence EL 4897, located in the Whitelaw Gold Belt in Victoria. In December 2017, an application was lodged with the Victorian Department of Economic Development, Jobs, Transport and Resources (DEDJTR) for a Retention Licence RL006660 to replace EL4897. The Mineralisation Report for this application is still being reviewed by the DEDJTR.

Upon confirmation of the satisfaction of the earn-in obligation, the parties will move to an unincorporated joint venture for the further exploration of the Tandarra Project.

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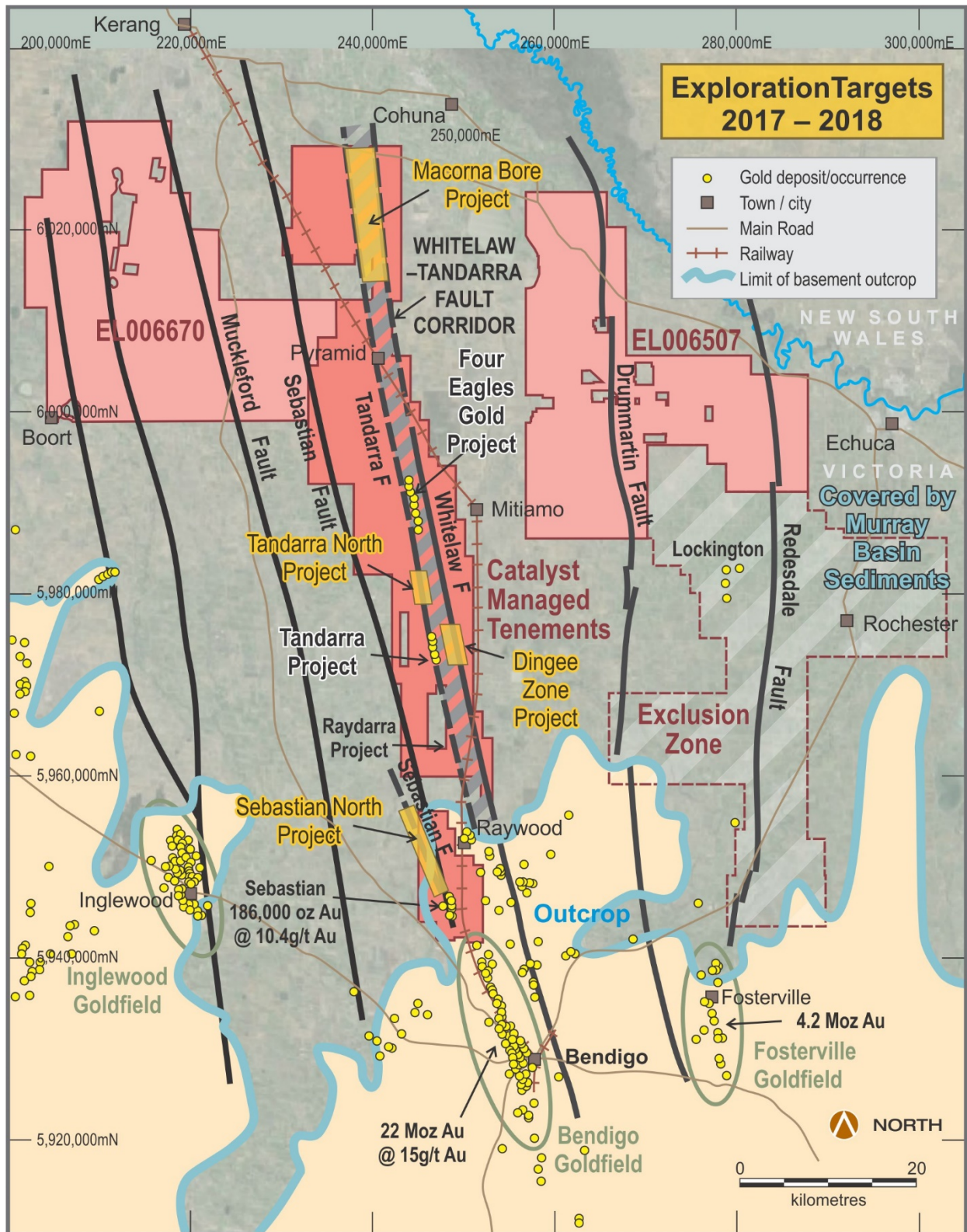


Figure 1: Catalyst-managed tenements in the Whitelaw Gold Belt showing location of the Tandarra Gold Project