



17 June 2019

ASX Market Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

APPENDIX 3B – PRO-RATA RIGHTS ISSUE OF OPTIONS

Please find enclosed an Appendix 3B in relation to the pro-rata rights issue of options to be made by Catalyst Metals Limited pursuant to a prospectus dated 17 June 2019.

Frank Campagna
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Catalyst Metals Limited

ABN

54 118 912 495

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

Options over fully paid shares

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

7,889,244 (maximum based on undiluted share capital as at 14 June 2019 without taking into account the impact of rounding).

3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Options over ordinary fully paid shares exercisable at \$2.45 each on or before 31 May 2022.

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

No. Shares issued as a result of the exercise of the options will rank equally with ordinary fully paid shares as from the date of allotment.

5 Issue price or consideration

2 cents per option

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6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Non-renounceable pro-rata rights issue of options on the basis of 1 new option for every 10 shares held to raise up to \$157,785 before costs (Offer).</p> <p>The Company intends to use the limited funds raised by the Offer after costs, towards working capital requirements.</p> <p>The application of funds raised from the exercise of any options will depend on when the options are exercised and the Company's requirements at the relevant time.</p>				
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b-6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes				
6b	The date the security holder resolution under rule 7.1A was passed	28 November 2018				
6c	Number of +securities issued without security holder approval under rule 7.1	8,680,000 shares				
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil				
6f	Number of +securities issued under an exception in rule 7.2	Nil				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<p>Listing Rule 7.1: 1,370,559</p> <p>Listing Rule 7.1A: 6,979,391</p>				
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	30 July 2019				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="877 1926 1061 1971">Number</th> <th data-bbox="1061 1926 1428 1971">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="877 1971 1061 2051">78,892,444</td> <td data-bbox="1061 1971 1428 2051">Ordinary shares</td> </tr> </tbody> </table>	Number	+Class	78,892,444	Ordinary shares
Number	+Class					
78,892,444	Ordinary shares					

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	1,000,000 7,889,244	Options (31.10.20) Options (31.05.22)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not presently have a formal dividend policy.	

Part 2 - Pro rata issue

11	Is security holder approval required?	No	
12	Is the issue renounceable or non-renounceable?	Non-renounceable	
13	Ratio in which the +securities will be offered	One option for every ten shares held	
14	+Class of +securities to which the offer relates	Unlisted options exercisable at \$2.45 each on or before 31 May 2022	
15	+Record date to determine entitlements	5.00 pm (Perth time) on 20 June 2019	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes	
17	Policy for deciding entitlements in relation to fractions	Rounded up to the nearest whole number of options	
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Countries other than Australia, New Zealand, Singapore and Hong Kong	
19	Closing date for receipt of acceptances or renunciations	5.00 pm (Perth time) on 23 July 2019	
20	Names of any underwriters	Not applicable	
21	Amount of any underwriting fee or commission	Nil	
22	Names of any brokers to the issue	Raisemetrex Pty Ltd - Corporate Platform to be utilised	
23	Fee or commission payable to the broker to the issue	The following fees are payable to Raisemetrex Pty Ltd in relation to the Offer (subject to any limit under the Listing Rules) (a) fee of \$10,000, for use by the Company of the Raisemetrex Corporate Platform for the Offer; and (b) capital raising or stamping fee of 3% on all funds raised by applications made through the Corporate Platform.	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable	
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	25 June 2019	

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27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable
33	+Issue date	30 July 2019

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	
	Number	+Class

Quotation agreement

1. +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
2. We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

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- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
 4. We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *Frank Campagna*
(~~Director~~/Company secretary)

Date: 17 June 2019

Print name: FRANK CAMPAGNA

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	68,741,459
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <i>Note:</i> <ul style="list-style-type: none"> • Include only ordinary securities here – other classes of equity securities cannot be added • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	Exercise of listed options 1,052,457 (08.06.18 to 30.06.18)
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	69,793,916
Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	10,469,087

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Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>318,528 (18.07.18) - underwriting of listed options</p> <p>100,000 (26.07.18)</p> <p>8,680,000 (15.03.19)</p>
“C”	9,098,528
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	10,469,087
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	9,098,528
<p>Total [“A” x 0.15] – “C”</p>	<p>1,370,559</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	69,793,916
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	6,979,391
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	Nil
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	6,979,391
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	6,979,391 <i>Note: this is the remaining placement capacity under rule 7.1A</i>