

Exploration Update of the Central Yilgarn and Laverton Projects

Highlights

- **Within the Central Yilgarn Project an initial RC drilling program is planned to commence in 2H 2025.**
- **Seven exciting walk up drill targets have shown proven mineralisation containing several high-grade intercepts not followed up.**
 - **Several robust, high tenor gold in soil anomalies can be enhanced with additional sampling.**
- **At Laverton, a significant zone of gold mineralisation was identified from aircore drilling along the interpreted position of the regionally significant and mineralised Barnicoat Shear Zone.**
- **Also, at Laverton a high-grade REE intersection is particularly significant with a 4m zone over 10,000ppm TREO (1%).**

Catalina Resources Ltd (ASX: CTN) ('Catalina' or the 'Company') acquired the Yerilgee and Evanston greenstone belts in January 2025 from the wholly owned subsidiary of Dreadnought Resources Limited (DRE), Dreadnought Exploration Pty Ltd ("Dreadnought")¹. These Projects (Figure 1) are located within an underexplored region of the world-renowned Yilgarn Craton, approximately 190 km to the northwest of Kalgoorlie and 160 kms southwest of Leonora. The project area covers an area of over 650 km², and over approximately 65 km of strike, along the Yerilgee and Evanston greenstone belts.

The tenements present a rare exploration play over multiple greenstone belts with proven mineralisation potential for gold, iron ore, lithium, nickel and Cu-Zn-Ag massive sulphides. With several high-grade gold targets identified and minimal follow-up to date, the exploration potential is considered by CTN to be significant.

Following a technical review of the voluminous database drill targets have been generated in the Yerilgee and Evanston greenstone belts with an RC drill program planned to commence in 2H, 2025.



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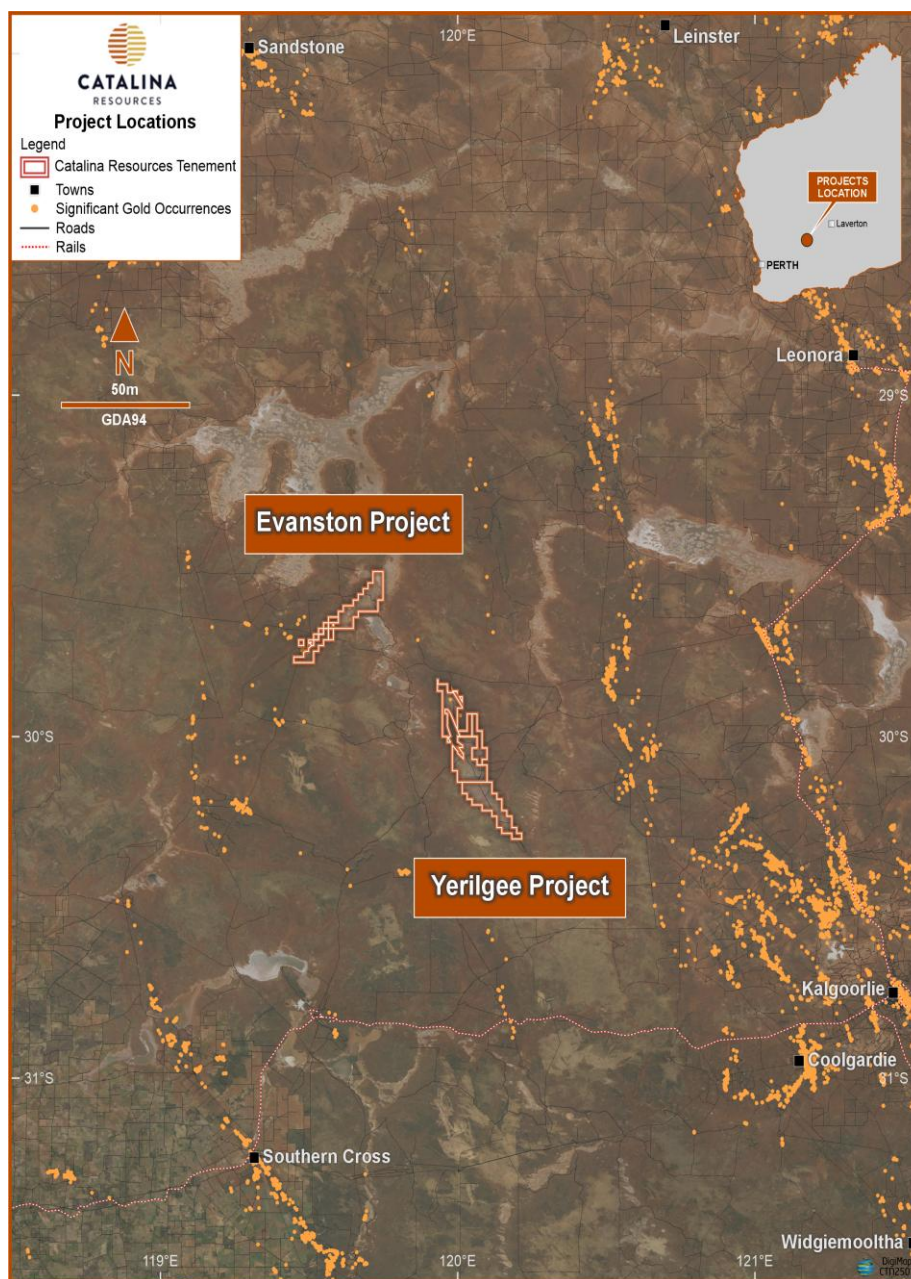


Figure 1 – Regional locations of the Yerilgee and Evanston Projects

Yerilgee Project

The exposed Yerilgee Greenstone Belt, which has been subjected to multistage deformation and shearing, is composed of typical greenstone lithologies comprising basalts, ultramafic volcanics, sediments, banded iron formations and granites. It hosts three primary camp-scale gold targets: T6, T8, and T11, illustrated in Figure 2.

T6 Gold Camp (Figure 2). Defined by anomalous gold and pathfinder soil geochemical anomalies over an area of 5,000m x 3,000m, illustrated in Figure 3. Within the T6 Gold camp, Chicken Little is a ~1,500m x ~300m Au-As-Sb-Pb-Zn-Ag soil



anomaly along an intrusive contact of BIFs-ultramafic and lamprophyre intrusions into a sediment package with felsic porphyries. Multi-element geochemistry at T6 suggests a fractionated intrusion-related hydrothermal system with the pathfinder geochemical gradient transitioning from Mo-W, associated with a major felsic intrusion, to Bi-Te and As-Sb.

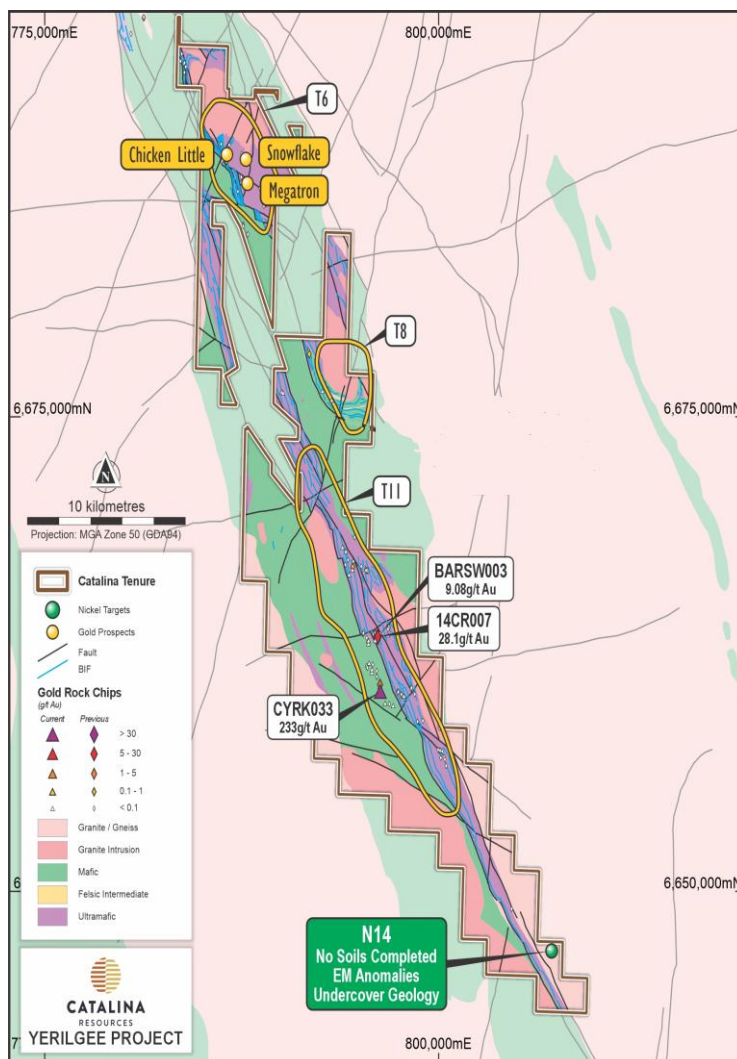


Figure 2 – Regional geological interpretation of the Yerilgee Greenstone Belt. It hosts three primary camp-scale gold targets: T6, T8, and T11. The T6 Gold Camp contains the Chicken Little, Snowflake and Megatron drill targets

In 2018, gold was identified at surface by DRE during soil sampling and subsequent drilling produced significant gold intercepts at Chicken Little including:

- BARAC0477: 24m @ 1.6 g/t Au from 0m and 9m @ 3.3g/t Au from 12m².
- BARRC025: 45m @ 0.4g/t Au from 6m, including 8m @ 0.9 g/t Au and 52.8 g/t Ag from 10m².

In 2024 follow up drilling by DRE (2 RC holes, 270m) intersected a ~40m wide strongly sulphidised and variably oxidized banded iron formation (“BIF”) horizon with an internal felsic schist that is interpreted to be either highly altered



sedimentary rock or a small felsic porphyry. This horizon appears to be a key structural component to the mineralisation at Chicken Little (see Figure 4). In addition, variable weak to moderate quartz veining with associated sulphides was observed. Both holes intersected significant Au-Ag mineralisation including:

- CYRC012: 17m @ 4.1 g/t Au and 28.0 g/t Ag from 53m, including: 4m @ 14.9 g/t Au and 72.2 g/t Ag from 54m³.
- CYRC013: 7m @ 0.2 g/t Au, 56 g/t Ag from 82m³.

RC drilling at Chicken Little will focus upon the down dip and potential plunge of the identified mineralisation.

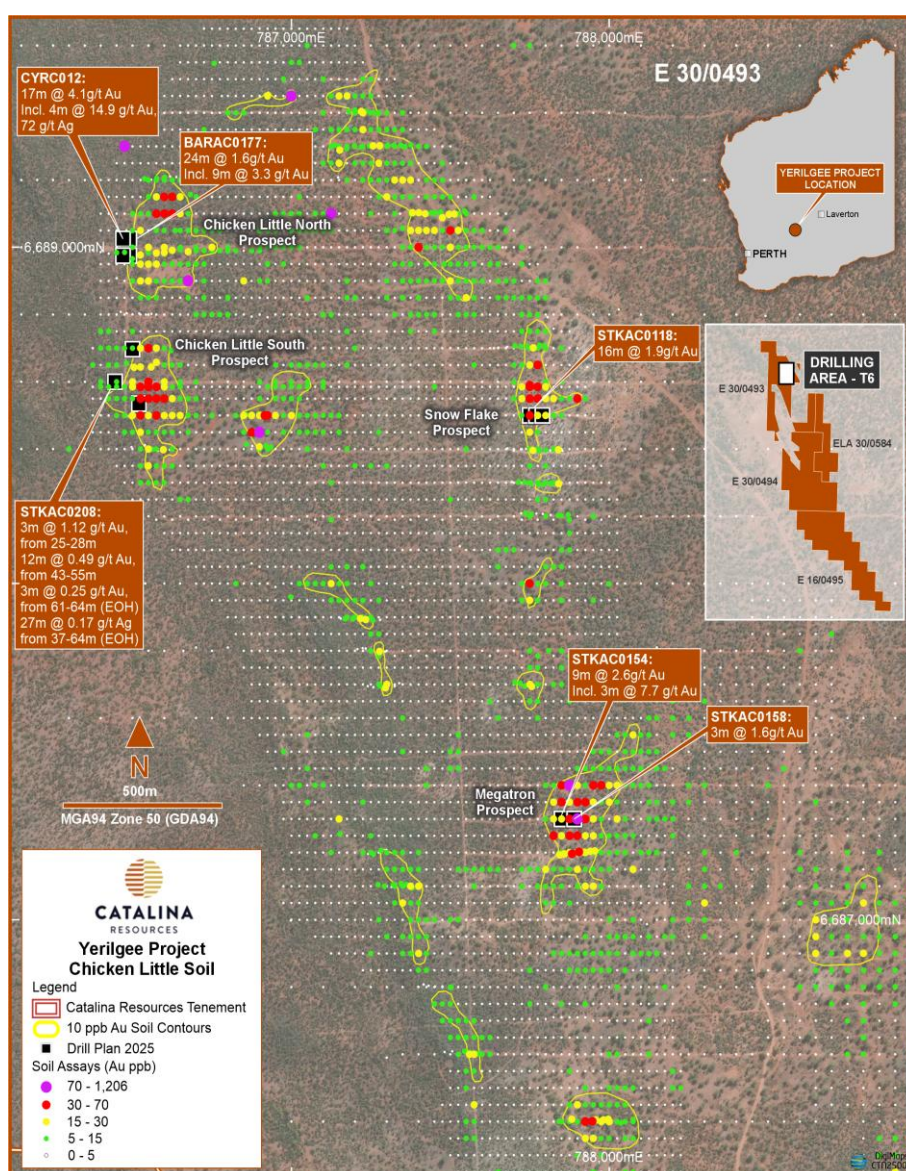


Figure 3 – T6 Gold Camp: Prospects are defined by very anomalous gold and pathfinder soil geochemistry

Also, within the T6 prospect, are the Snowflake and Megatron targets, illustrated in Figure 2. Both have clearly defined robust anomalous gold in soil geochemistry, illustrated in Figure 3.

Megatron is identified by an intense ~600m x 400m gold in soil anomaly associated with major cross cutting structures and multiple phases of felsic and mafic intrusions. Gold mineralisation appears to be associated with a strong carbonate and sulphide altered felsic porphyry. RC drilling by DRE in 2024 reported

- 9m @ 2.6 g/t Au from 23m, including 3m @ 7.1 g/t Au⁴.
- 11m @ 0.34 g/t Au from 21m, including 3m @ 1.2 g/t Au⁴.

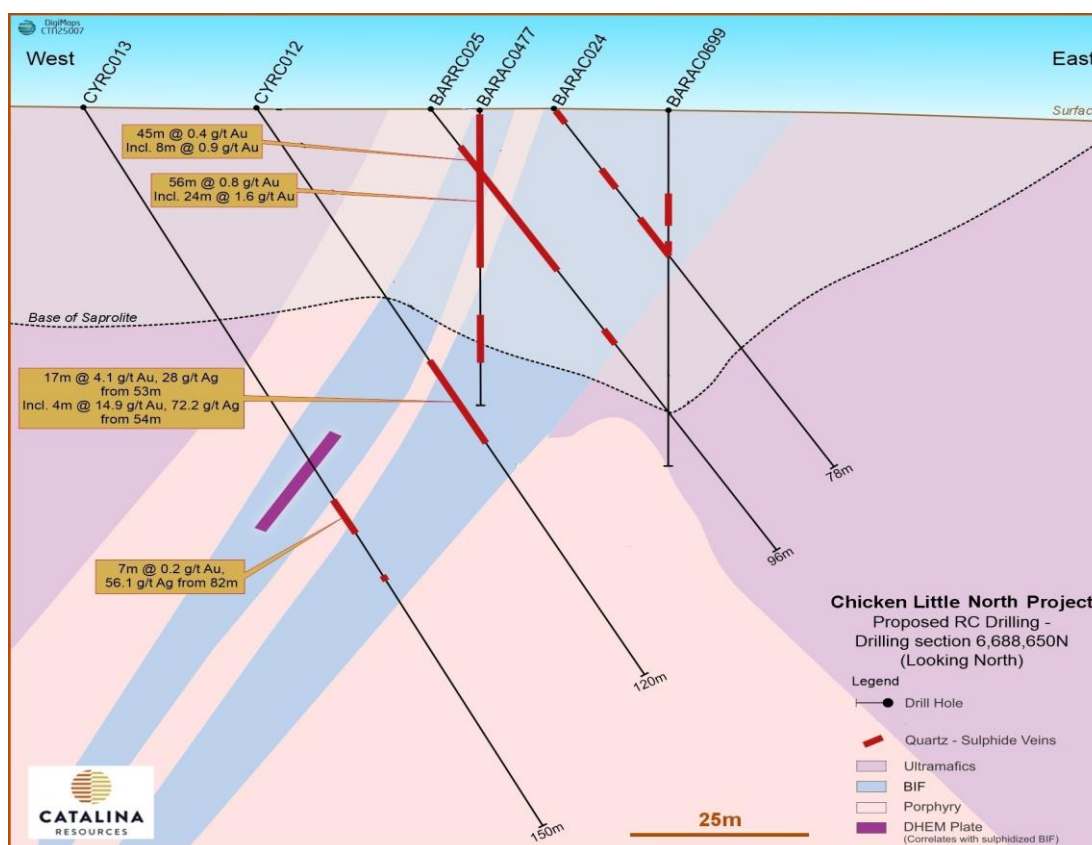


Figure 4 – Drilling section for RC hole CYRC012 at Chicken Little North

Snowflake was identified by a ~800m x 200m gold and bismuth in soil anomaly associated with a secondary N-S trending structure, a significant 180m long quartz blow and felsic intrusions. High grade gold mineralisation from aircore drilling in 2024 (16m @ 1.9 g/t Au from 0m, including 4m @ 8.5 g/t Au from STKAC0118) was hosted within a near surface 1-2m quartz vein within an intensely sericite carbonate altered felsic porphyry⁴.

These results are highly encouraging and will result in a strong focus on the T6 Gold camp.

T8 Gold Camp: The T8 Gold Camp (located in Figure 2) is focussed upon a significant domal structure clearly indicated in magnetic and gravity geophysics. (see Figure 9). It was defined by a 1.7km x 400m gold-in-soil anomaly associated with As-Sb-Bi-Mo-W pathfinders. Drilling in 2018 identified an anticlinal closure of a banded iron formation (BIF) which had been replaced by pyrite, arsenopyrite and quartz in three holes, and had been intruded by a felsic porphyry along a major regional lineament. RC drilling by DRE returned significantly wide intercepts including:



- 17m @ 0.7 g/t Au from 22m, including 8m @ 1.2 g/t Au from 27m and 14m @ 0.3 g/t Au from 60m in BARRC015².
- 10m @ 0.8 g/t Au, including 1m @ 6 g/t Au, from 11m and 27m @ 0.4 g/t Au from 40m in BARRC014².

A supergene gold blanket present in holes BARAC012, BARAC013, BARAC014, averaging 0.5g/t Au, overlies the target zone illustrated in Figure 5.

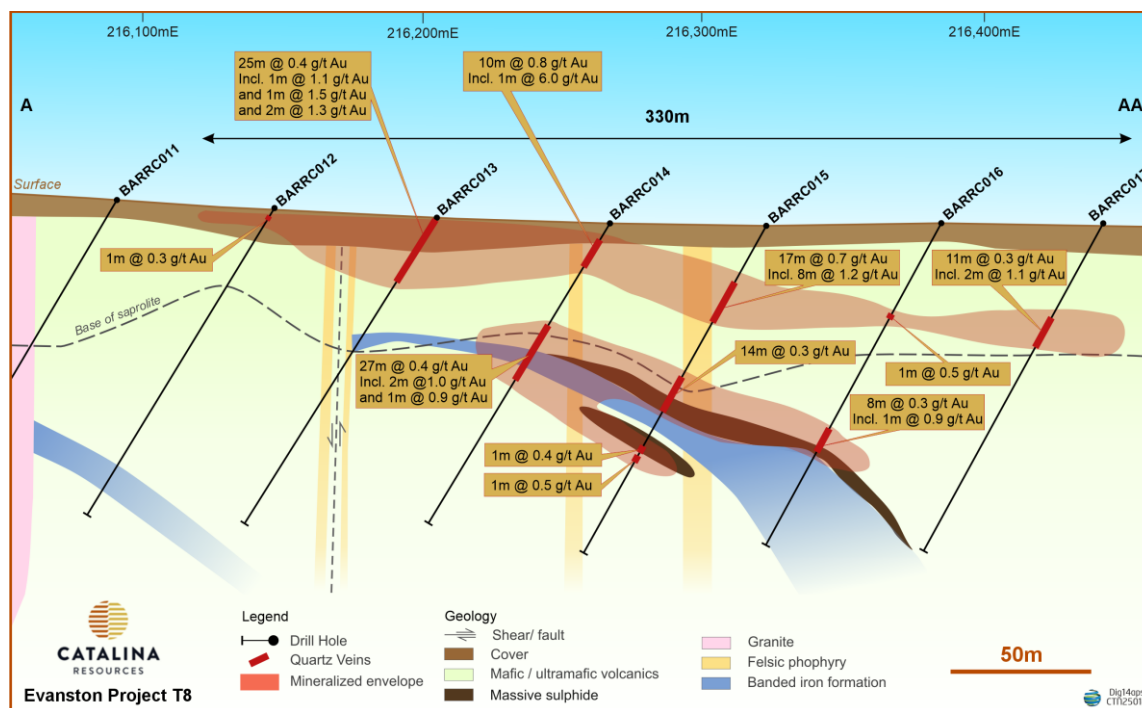


Figure 5. T8 Gold Prospect drill section

Evanston Project

The northeasterly trending Evanston Greenstone Belt (see Figure 1 for location), is a strongly faulted and deformed belt, contained within the Evanston Shear Zone. Quartz veins are common and intrude all exposed rock types. Large quartz veins, up to 40 m thick, are parallel to the regional fabric of the shear zone and traceable over several hundred metres. Lithologies include basalts, ultramafics, banded iron formation, sediments and felsic intrusions.

The Evanston Greenstone Belt currently contains two main camp-scale gold targets: T1 and T2, (see Figure 6) with proven mineralisation and significant high-grade intercepts that have yet to be followed up.

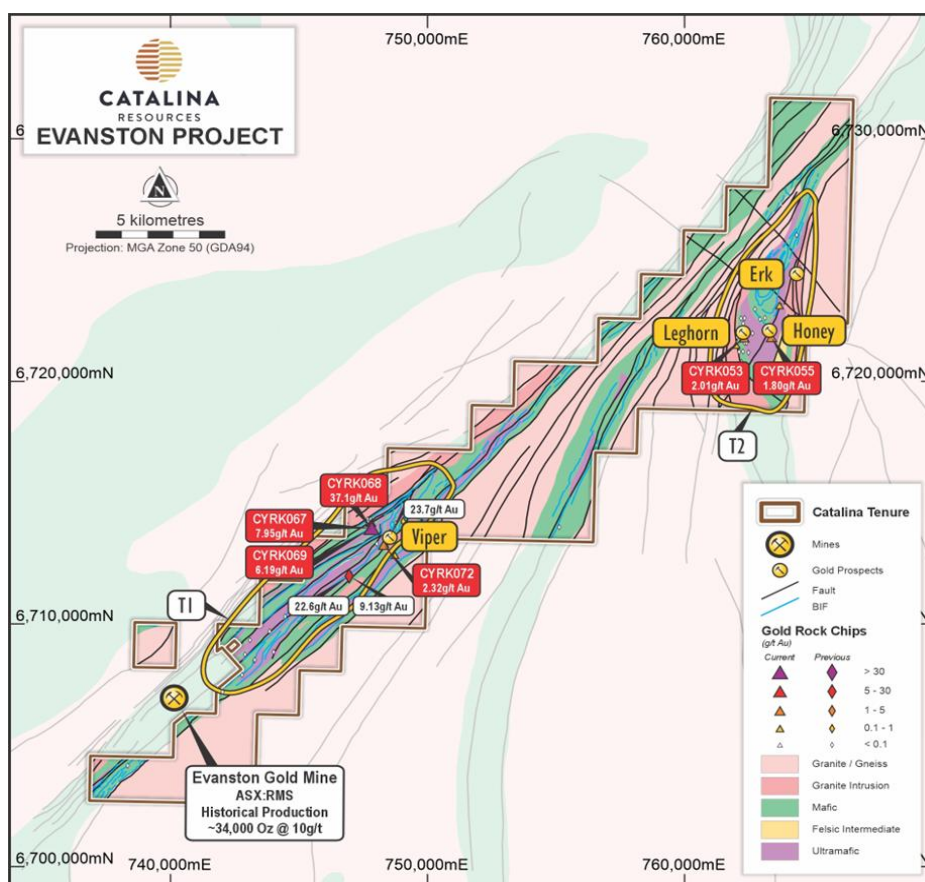


Figure 6 – Regional geological interpretation of the Evanston Greenstone Belt. Showing two primary camp-scale gold targets T1 and T2

T1 Gold Camp, Viper Prospect, located in Figure 6. Sequence of high magnesium basalts, ultramafic rocks and banded iron formation, with minor sediments situated along the regional scale Evanston Shear Zone which has been intruded by felsic to intermediate intrusions. Significant gold-in-soil anomalies and historical gold working situated along the main banded iron formation horizon and immediately surrounding rocks. Significant 1,500m x 800m in soil Au-As-Sb anomaly and historical gold workings (Rainy Rocks, Liberty) are situated along the main banded iron formation horizon. Figure 7 illustrates a summary of the exploration completed at the Viper drill target.

Key drill intersections include ⁵.

- 15m @ 1.5 g/t Au from 12m, including 3m @ 6.7 g/t Au in aircore hole BARC0136.
- 33m @ 0.3 g/t Au, incl. 3m @ 0.9 g/t Au in aircore hole BARAC0945.

Only 3 RC holes have been drilled at Viper. Significant intercepts remain open and represent exciting walk up drill targets for CTN.

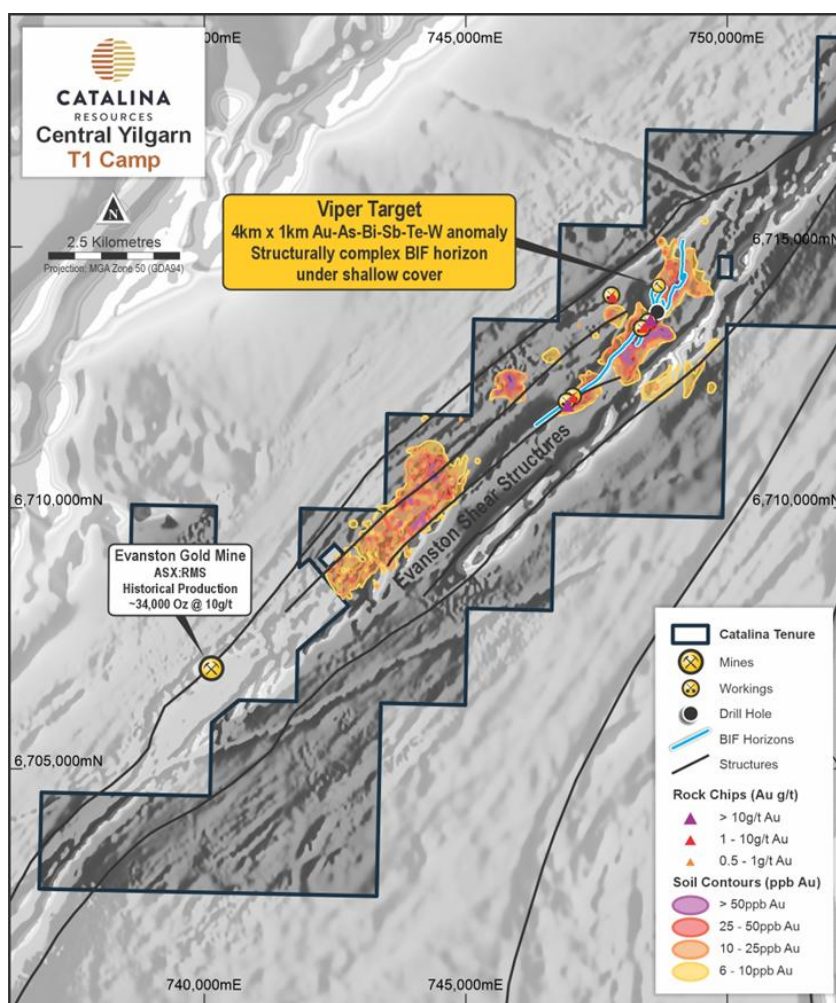


Figure 7 – Exploration summary diagram of the Viper Prospect. Underlying image is the regional aeromagnetic image.

T2 Gold Camp, Figure 6: It is dominated by a large regional north-plunging syncline and contains minor felsic intrusions and pegmatites. At Leghorn, mapping by the GSWA in 2001 (Greenfield, 2001) identified extensive vein networks and significant rutile, sphene, and perovskite in outcropping calc-silicate lithologies. These minerals can contain major amounts of Nb, Ta, Ce, Ti and Rare Earth elements (REEs).

This camp includes significant gold-in-soil anomalies and historical gold workings along major structural trends. Within the calc silicate outcrops at Leghorn soil sampling, RC and aircore drilling have been completed⁵. Notable intercepts at Leghorn include:

- 48m @ 0.6 g/t Au from 27m, including 21m @ 1.3 g/t Au in hole BARRC07⁸.
- 34m @ 0.5 g/t Au from 32m, including 1m @ 2.88 g/t Au in BARRDD02⁸.
- 7m @ 0.79% Cu, including 2m of 2.1% Cu, 535 ppb Au, 4 ppm Mo and 17.4 g/t Ag in RC hole BARRC01⁸

An exploration summary of the work conducted within the Leghorn project is illustrated in Figure 8. A structural trend containing several mineralised drill holes including BARRC001, BARAC0856 and BARRC07 is supported by anomalous Au, Ag, Mo and Cu soil geochemistry.



At Erk, located 2 kms east of Leghorn in Figure 8, a 3km-long North-trending gold-in-soil anomaly overlays a sheared granite and calc-silicate package. Drilled as a first-pass small AC program in 2023, with all drill lines intersecting gold mineralisation, it remains open to the west, north and south. Numerous nugget patches exist at Erk and more are found every year by local prospectors.

The geochemical attributes and gravity features occurring within calc silicate lithologies suggest a bulk tonnage Au-Cu mineralisation model including potentially lucrative skarn style mineralisation may be applicable at Leghorn. Gold in quartz vein hosted shear zones are applicable at Erk.

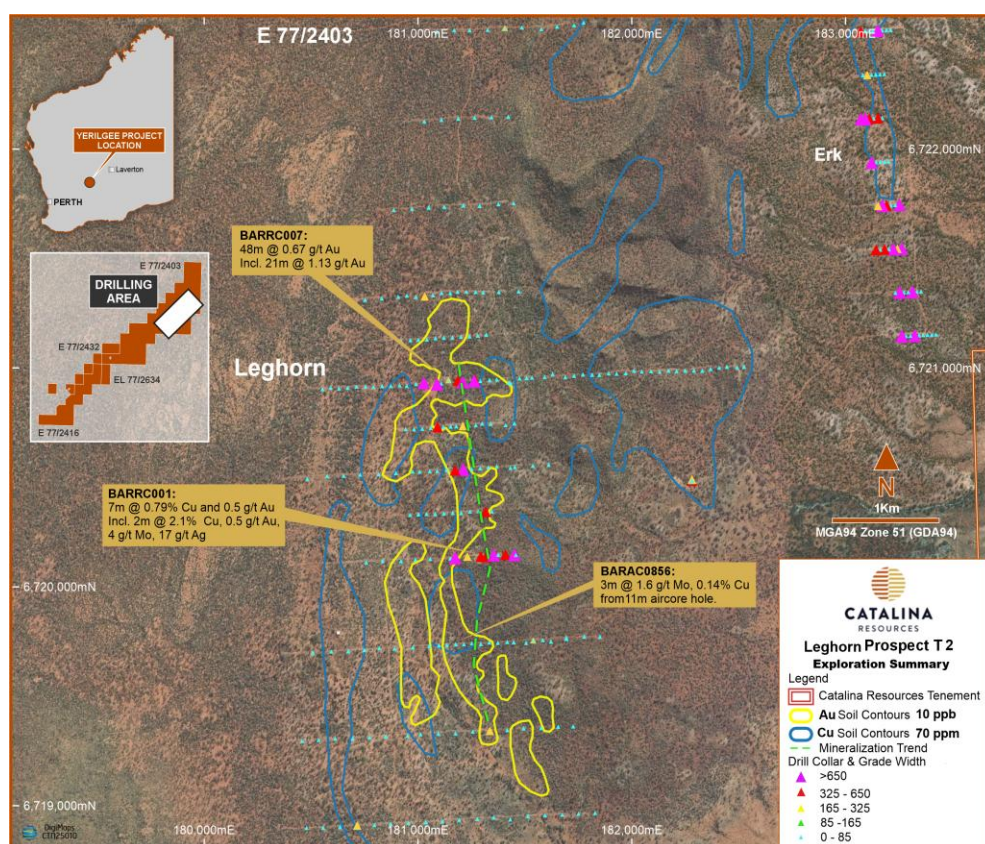


Figure 8 – Exploration summary of the Leghorn Prospect

A 2 km long structural trend of anomalous Cu and Au soil and drilling geochemistry

Soil Geochemistry

Whilst previous drilling has provided abundant follow-up drill targets, the acquired database containing over 20,000 soil samples and 700 rock chip samples will provide a steady pipeline of new drill targets. As the terrain is amenable to soil geochemistry, with minor amounts of transported cover masking the underlying weathered bedrock, soil sampling is an extremely cost-effective target generation tool.

The T8 Gold camp (discussed above) is located on the margin of a significant combined gravity and aerial magnetic dome (T8 Dome) illustrated in Figure 9. The domal feature may be due to a deeply buried granitic intrusive. In addition to the T8 soil anomaly, which identified the T8 prospect and is discussed above, two additional high tenor gold in soil anomalies have been identified in locations around the dome margins. These soil anomalies remain open along strike



and further extensional and in-fill soil sampling is warranted to refine and extend these anomalies. They are highly anticipated future drill targets for Catalina Resources.

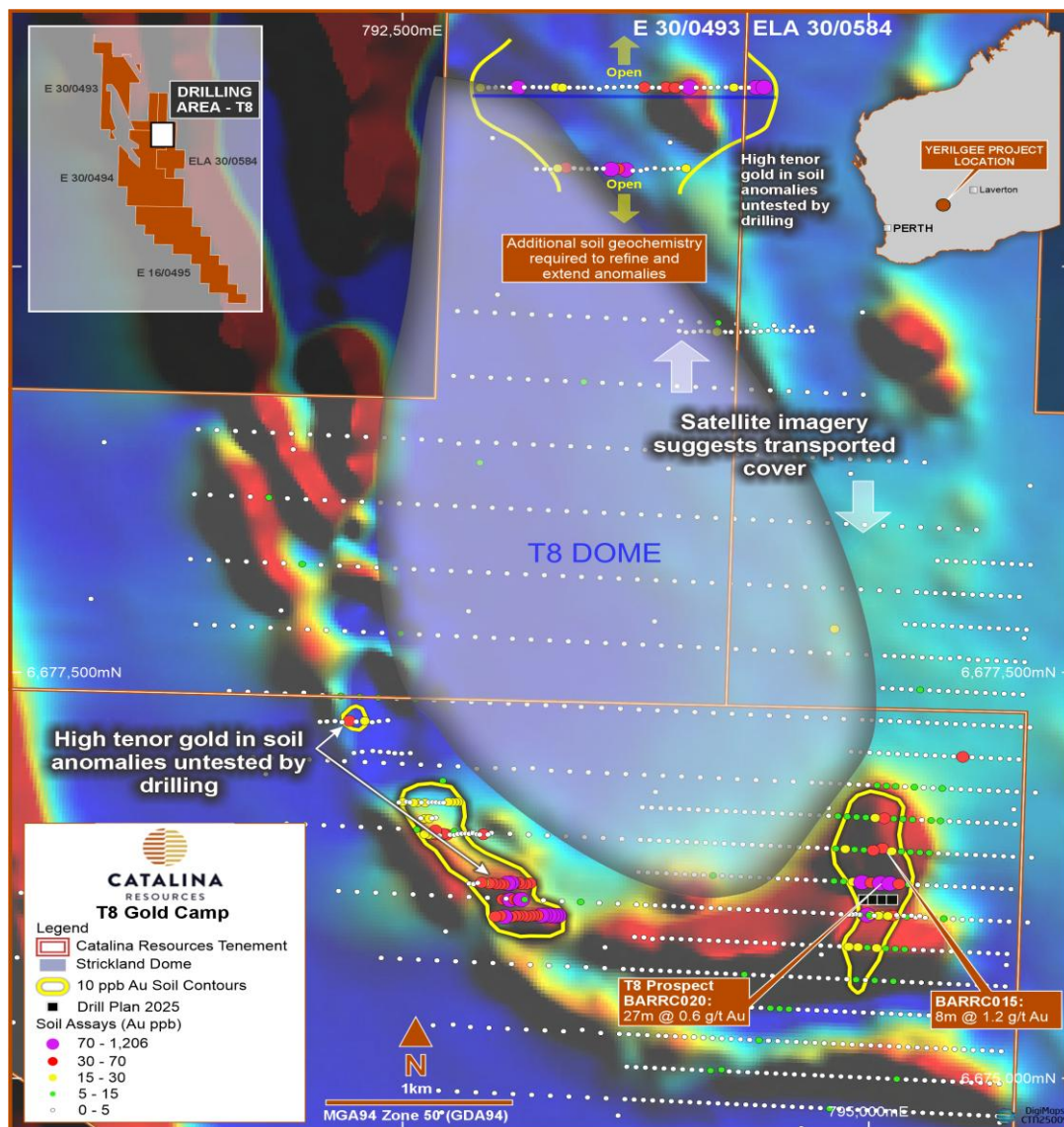


Figure 9 – The T8 Gold Prospect is located on the margins of a significant gravity and aerial magnetic dome structure (T8 Dome). Two additional significant gold in soil anomalies have been identified in locations around the dome margins and are not drilled. The background image is regional aeromagnetic image.

Laverton Gold Project

Aircore drilling by CTN was completed at the Laverton Project (E38/3697) in September 2024 (Figure 10). The Laverton Project is located within the Laverton Gold Province, an exceptionally mineralised terrain in the Eastern Goldfields. The region hosts several world class deposits of gold, nickel and rare earth elements (REEs) including Sunrise Dam, Wallaby, Granny Smith and the Mt Weld REE deposit, one of the highest grade REE deposits in the world.

Drilling focussed upon the Barnicoat Shear Zone and its interpreted position within E38/3697 illustrated in Figure 11. The Barnicoat Shear Zone is a significantly mineralised structure with several moderate size gold deposits scattered along its length, illustrated in Figure 11. It is interpreted to pass through E38/3697, where it has been the focus of exploratory drilling by Catalina.

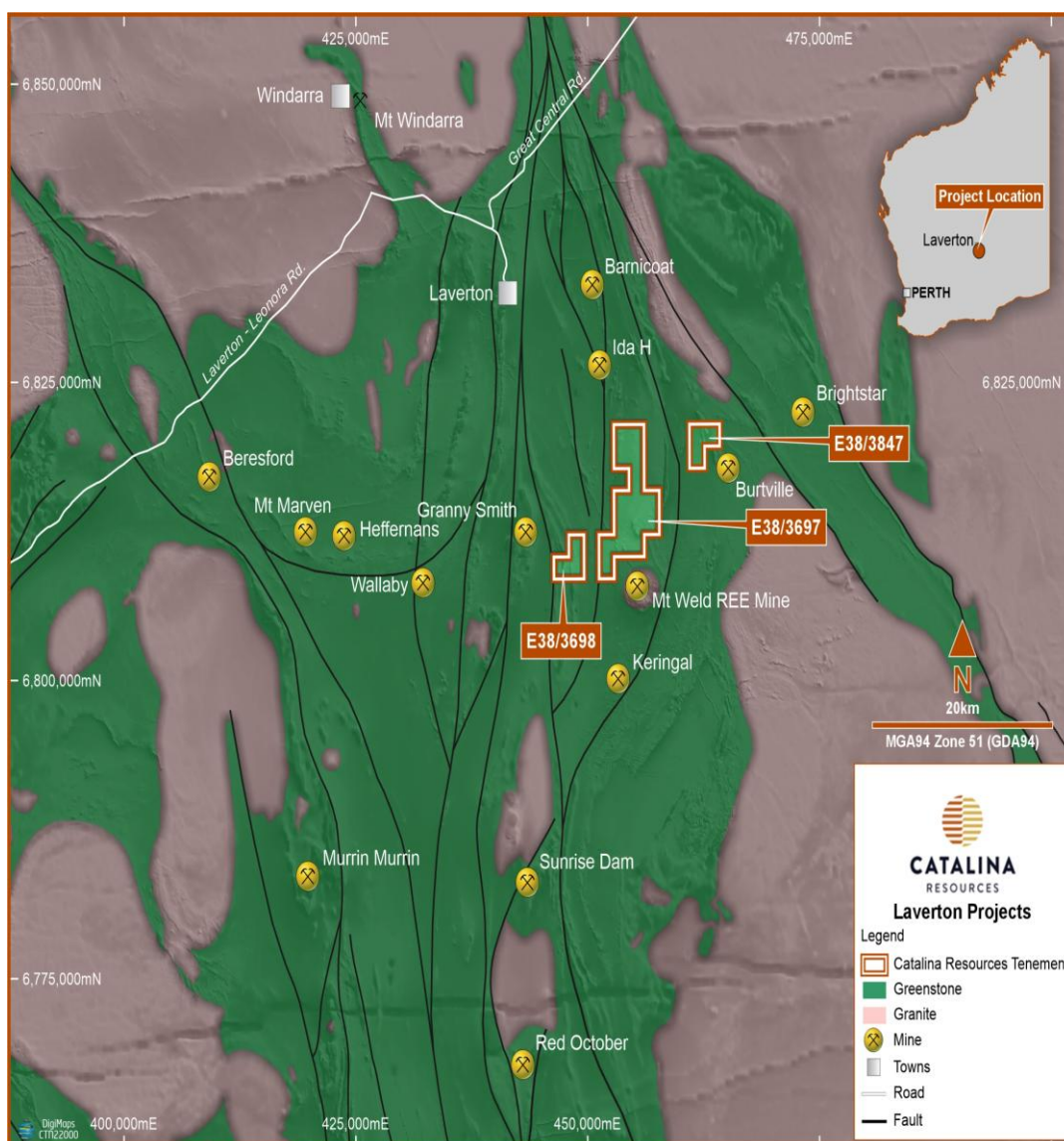


Figure 10 – Regional location diagram of the Laverton Gold Project

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A significant zone of gold mineralisation was identified in hole LVAC049, near the interpreted position of the Barnicoat Shear Zone, see Figure 11 and 12. Best assay results from analysis of the 1m splits using a Fire Assay method are as follows⁷:

- LVAC049: 28m @ 1.09g/t Au from 57, Including 1m @ 9.69g/t Au from 57m.

This broad intersection of supergene gold mineralization with a high-grade zone of 1m @ 9.69g/t Au occurs within lower saprolitic clay but is interpreted to be located directly above the bedrock source of the gold mineralization. The gold intersection in LVAC049 is considered significant because it supports the visual observations of veining and alteration logged in bottom of hole samples. Importantly, hole LVAC012 located 50m to the east intersected altered and veined sediments at bottom of hole indicative of a hydrothermal system. The drilling cross section is illustrated in Figure 13.

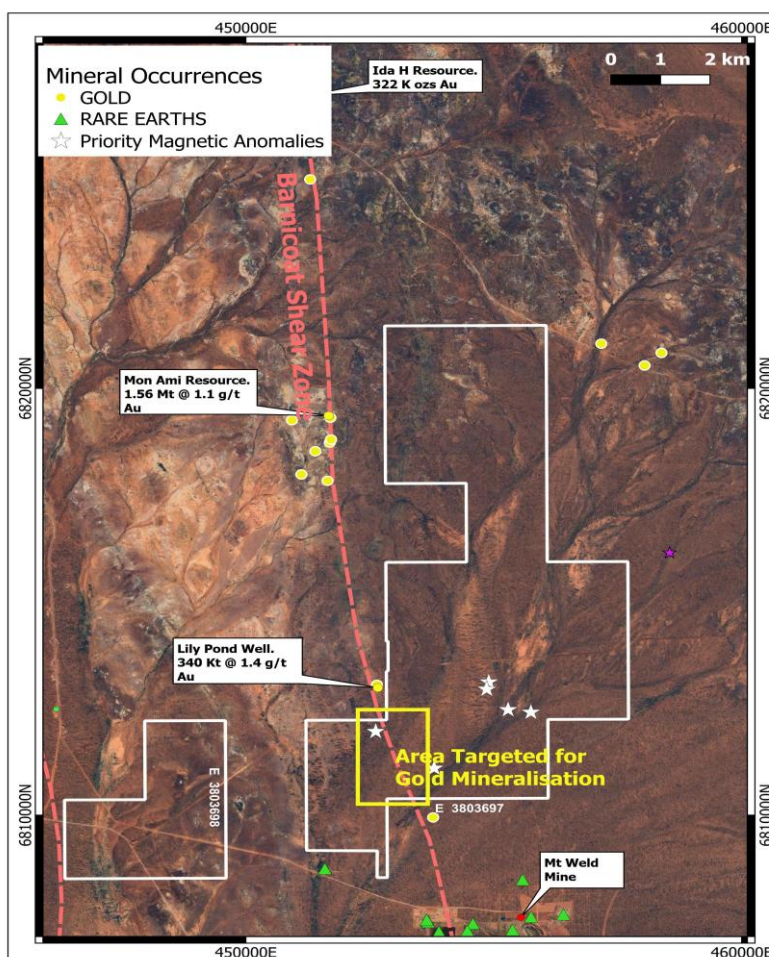


Figure 11 – The north south orientated Barnicoat Shear Zone is a significantly mineralised structure with several significant gold deposits scattered along its length



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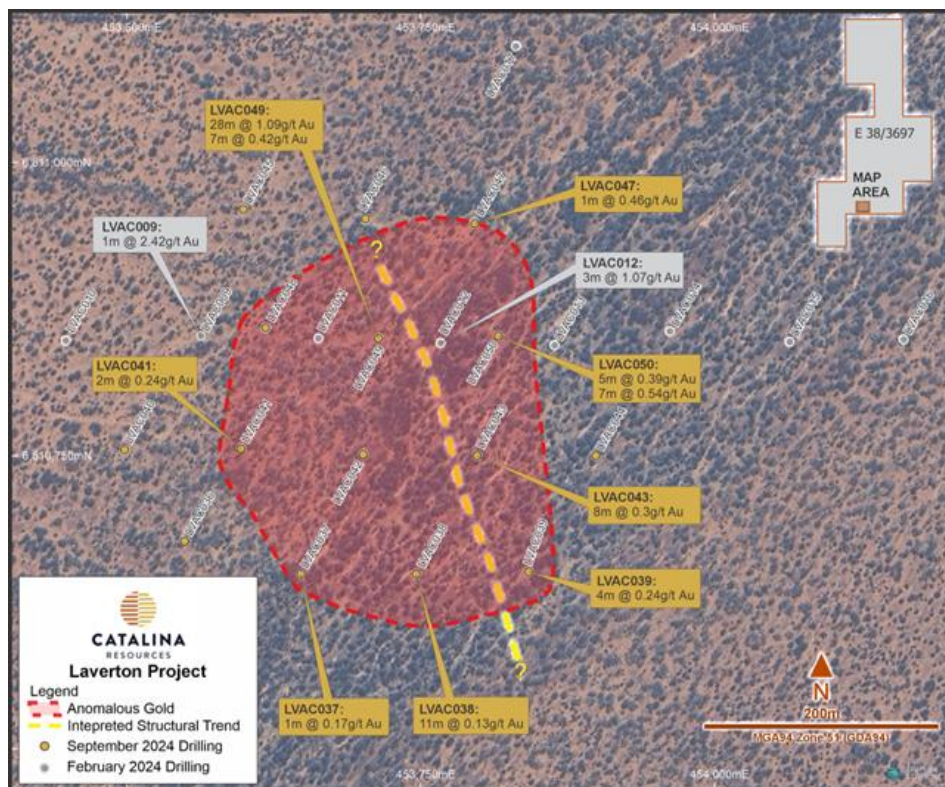


Figure 12 – Drilling containing anomalous gold intersections outlined in the area marked in red, including LVAC049: (28m @ 1.09g/t Au from 57m)

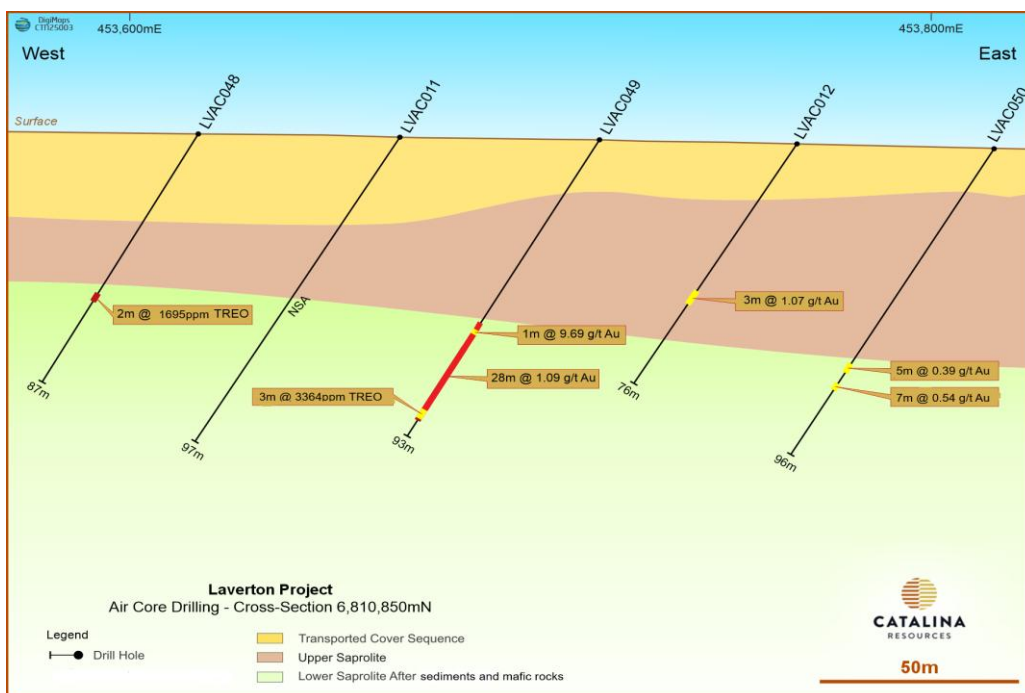


Figure 13 – The drilling cross section for aircore hole LVAC049

Laverton REE Project

Anomalous REE intersections were returned from drilling in the gold target area illustrated in Figure 12. The high-grade intersection in hole LVAC037 on the southernmost aircore traverse is particularly significant with a 4m zone with over 10,000ppm TREO (1%), illustrated in Figure 14.

- 9m @ 7,565ppm TREO from 47m in LVAC037 Including: 4m @ 13,406ppm (1.34%) TREO from 49m⁶

The REE assays in LVAC037 contain up to 0.3% NdPr (neodymium and praseodymium), a very high NdPr to total rare earth oxides (“NdPr:TREO”) ratio. These ratios are similar to those encountered in the nearby Mt Weld carbonatite hosted REE deposit which contains a resource of 54.7 Mt @ 5.3% TREO, (Duncan R. K. et al, 1990.). The neodymium magnets made from praseodymium alloy is one of the most powerful and widely used rare earth magnets in electrical motor manufacture, medical science, renewable energy, and high technology equipment (Constable, 2024).

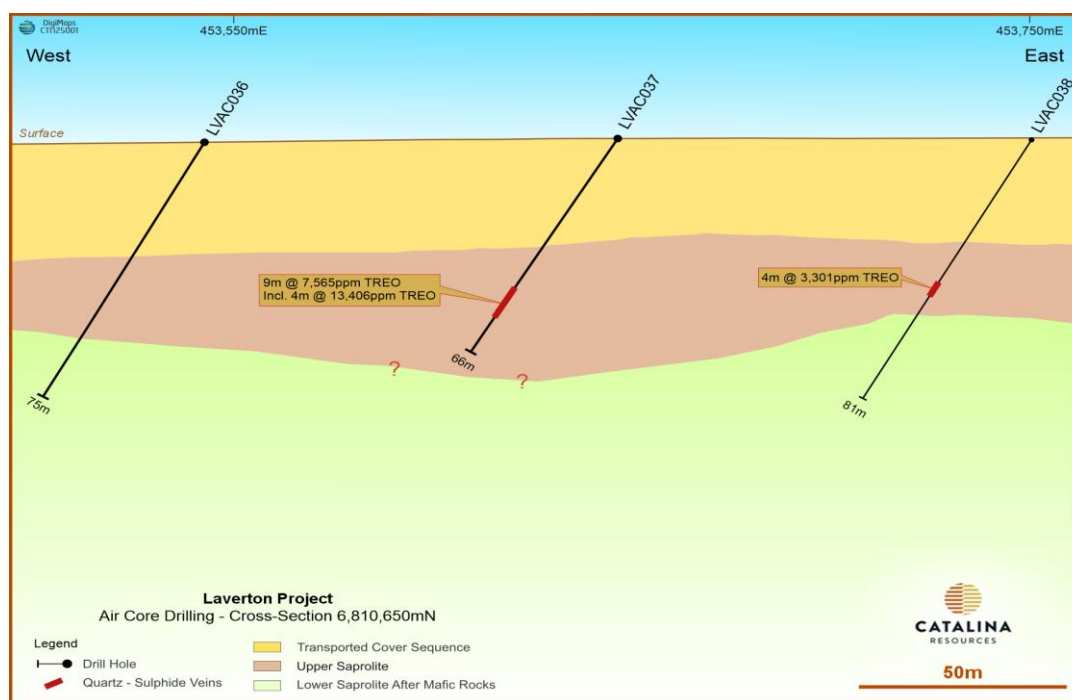


Figure 14 – The high-grade intersection in hole LVAC037 is particularly significant with a 4m zone intersecting over 10,000ppm TREO (1%)

The source of the REE mineralization is not known as the basement rocks are deeply weathered. However, the drilling was 100m spaced so intrusive dykes related to the Mt. Weld carbonatite may be present.

Next Steps

The Company is highly encouraged by both the drill targets at the **Central Yilgarn Project** and the assay results from the follow-up aircore drilling program completed at **Laverton**. The gold intersection in **LVAC049 of 28m @ 1.09g/t Au from 57**

includes 1m @ 9.69g/t Au from 57m and is considered very significant as it supports the visual observations of veining and alteration logged in bottom of hole samples.

Very significant REE intersections above 1% TREO were also intersected at Laverton.

RC drilling is planned to test the LVAC049 intersection at depth as well as the REE mineralization.

RC drilling and soil sampling is also planned for the targets discussed at the Central Yilgarn Project.

The release of this document to the market has been authorised by the Board of Catalina Resources Ltd.

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Competent Person Statement

The review of historical exploration activities and results contained in this report is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists (AIG). He is a consultant to Catalina Resources Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Michael Busbridge has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

References (ASX):

This Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

¹ 9/1/2025	Completion of Acquisition of Yerilgee & Evanston (ASX:CTN).
² 14/6/2018	(ASX: AMD).
³ 23/5/2024	Shallow High-Grade gold and silver at Chicken Little. (ASX:DRE).
⁴ 8/2/2024	Seven Camp Scale Gold Prospects at Central Yilgarn (100%)
⁵ 5/4/2024	Drilling of 4 compelling gold targets commenced - Central Yilgarn.
⁶ 3/6/2024	Resampling Upgrades Gold and REE Targets at Laverton (ASX:CTN)
⁷ 1/11/2024	Catalina intersects 44m @ 1.01 g/t gold at Laverton.

These announcements are available for viewing on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Forward-Looking Statements

This announcement contains forward-looking statements that are subject to a range of risks and uncertainties. These statements relate to the Company's expectations, intentions, or strategies regarding the future. While the Company believes these statements to be reasonable at the time of release, actual events or results may differ materially from those anticipated. Readers are cautioned not to place undue reliance on forward-looking statements and should consider all relevant assumptions and risk factors as disclosed by the Company.

References.

- Constable, T., Australian rare earths and lithium projects set to transform the industry. Media Release. Minerals Council Australia. March 2024.
- Duncan R K, Willett G C. 1990. Mt Weld Carbonatite. In Hughes F E (ed). 1990. Geology of the Mineral Deposits of Australia and Papua New Guinea. The Aus IMM. Monograph 14 v1 pp591-597.
- Greenfield, J. E., 2001, Geology of the Lake Giles 1:100 000 sheet: Western Australia Geological Survey, 1:100 000 Geological Series Explanatory Notes, 19p.

ABOUT CATALINA RESOURCES LIMITED

Catalina Resources Limited is an Australian diversified mineral exploration and mine development company whose vision is to create shareholder value through the successful exploration of prospective gold, base metal, lithium and iron ore projects and the development of these projects into production.



JORC Code, 2012 Edition – Table 1 Report Template

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>DRE (Central Yilgarn Project) and CTN Laverton Project) conducted aircore and reverse circulation drilling to obtain 1m samples which were placed on the ground from which a scoop was used to composite 3m samples weighing approximately 2-3kgs being made up equally from each sample pile.</p> <p>RC Drilling (DRE)</p> <p>Two sampling techniques were utilised for the RC program, 1m metre splits directly from the rig sampling system for each metre and 3m composite sampling from spoil piles. Samples submitted to the laboratory were determined by the site geologist.</p> <p>From every metre drilled a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter from each metre of drilling or taken as a grab sample from the bulk reject in more clay-rich material.</p> <p>All remaining spoil from the sampling system was collected in buckets or green plastic mining bags if wet from the sampling system and neatly deposited in rows adjacent to the rig. An aluminium scoop was used to then sub-sample each spoil pile to create a 2-3kg 3m composite sample in a calico bag.</p> <p>QAQC samples consisting of duplicates, blanks, and CRM's (OREAS Standards) will be inserted through the program at a rate of 1:50 samples.</p> <p>All samples are submitted to ALS Laboratories in Perth for determination of gold by fire-assay (ALS Method Au-ICP22). selected samples were also submitted for 48 multi-elements via 4 acid digestion with MS/ICP finish (ALS Code ME-MS61) to assist with lithological interpretation.</p> <p>AC Drilling (DRE)</p> <p>Aircore (AC) chips were collected at 1m intervals. 3m composites were collected by a scoop sample from 1m sample piles.</p> <p>AC samples were collected via a static cone splitter mounted beneath a cyclone return system attached to the drill rig.</p> <p>The static cone splitter produces up to two samples in calico bags and a bulk reject sample, which was collected in a bucket and placed in rows on the pad in 1m intervals.</p> <p>1m sample splits were collected from the static cone splitter and placed on the sample piles for later analysis. 2-3 kg samples were collected from the sample piles.</p> <p>Field duplicates were collected on a 1:50 ratio to ensure repeatability of sampling method.</p> <p>CRM standards were inserted on a 1:50 ratio to test the calibration of lab equipment.</p> <p>Sample weights have been recorded and reported by the lab.</p> <p>These samples will be dispatched to ALS Laboratories in Perth for sample preparation and analysis.</p>

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Criteria	JORC Code explanation	Commentary
		<p>3 kg samples were pulverised to 85% passing 75 micron for an aqua regia digest of an 50g aliquot followed by ICP-MS for gold (ALS Code Au-TL44).</p> <p>If the samples returned values greater than 0.5ppm Au, then a 50g aliquot was fused by fire assay and finished by AAS.</p> <p>AC Drilling (CTN).</p> <p>The drilling contractor was Gyro Drilling from Kalgoorlie. Gyro uses 3m drill rods. Holes were drilled to blade refusal unless excess water was intersected. Hole diameter was 85mm / 3.5".</p> <p>Aircore drilling uses a three-bladed steel or tungsten drill bit to penetrate the weathered layer of loose soil and rock fragments. The drill rods are hollow and feature an inner tube with an outer barrel (like RC drilling).</p> <p>Aircore drilling uses small compressors (750 cfm/250 psi) to drill holes into the weathered layer of loose soil and fragments of rock. Compressed air is injected into the space between the inner tube and the drill rods inside wall, which flushes the cuttings up and out of the drill hole through the rod's inner tube, causing less chance of cross-contamination.</p> <p>Gyro used an Air 750 CFM / 250 PSI Sullair Compressor with additional Air Booster Support 750 CFM / 250PSI.</p>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<p>RC Drilling (DRE)</p> <p>Challenge Drilling undertook the program utilising a KWL 380 drill rig with additional air from an auxiliary compressor and booster. Reverse Circulation drilling comprised a 90mm face sampling bit.</p> <p>AC Drilling (DRE)</p> <p>Aircore drilling comprised of a 90mm aircore sampling bit. A smaller drill rig allows for better manoeuvrability in remote drilling areas and lower drilling expenses.</p> <p>AC Drilling (CTN).</p> <p>Gyro used an Air 750 CFM / 250 PSI Sullair Compressor with additional Air Booster Support 750 CFM / 250PSI. Aircore drilling uses small compressors (750 cfm/250 psi) to drill holes into the weathered layer of loose soil and fragments of rock. Compressed air is injected into the space between the inner tube and the drill rods inside wall, which flushes the cuttings up and out of the drill hole through the rod's inner tube, causing less chance of cross-contamination.</p>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>RC Drilling (DRE)</p> <p>Drilling was undertaken using a 'best practice' approach to achieve maximum sample recovery and quality through the mineralised zones.</p> <p>Best practice sampling procedure included: suitable usage of dust suppression, suitable shroud, lifting off bottom between each metre, cleaning of sampling equipment, ensuring a dry sample (when possible) and suitable supervision by the supervising geologist to ensure good sample quality.</p> <p>AC Drilling (DRE)</p>



Criteria	JORC Code explanation	Commentary
		<p>Drill sample recoveries are visually inspected on the rig and recorded in the drilling database.</p> <p>Drill samples are visually inspected during drilling to ensure sample recovery is satisfactory.</p> <p>Driller holds up drilling at each 1m interval to ensure sample has had time to travel up the drill string.</p> <p>No bias is known at this stage.</p> <p>AC Drilling (CTN).</p> <p>Representative air core samples collected as 1-meter intervals, with corresponding chips placed into chip trays and kept for reference at Catalina's facilities.</p> <p>Most samples were dry and sample recovery was very good.</p> <p>Catalina does not anticipate any sample bias from loss/gain of material from cyclone.</p>
<p>Logging</p>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<p>RC Drilling (DRE)</p> <p>RC chips were logged under supervision of a qualified senior geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system suitable to be utilised within a Mineral Resource Estimation.</p> <p>Lithology, mineralisation, alteration, veining, weathering and texture were all recorded digitally.</p> <p>Chips were washed each metre and stored in chip trays for preservation and future reference.</p> <p>Logging is qualitative, quantitative, or semi-quantitative in nature.</p> <p>AC Drilling (DRE)</p> <p>All drill chips have been logged for lithology, mineralogy, weathering, regolith and alteration whilst in the field.</p> <p>All field descriptions are qualitative in nature. Chip trays have been retained for further work and re-interpretation if required.</p> <p>All drill holes were logged in full.</p> <p>AC Drilling (CTN).</p> <p>All air core samples were lithologically logged using standard industry logging software on a notebook computer. All drill holes were logged in full.</p> <p>Carbonate alteration was logged using hydrochloric acid and magnetism recorded using a hand-held magnetic pen.</p> <p>Logging is qualitative in nature.</p> <p>Drill sample piles and chip trays have been photographed.</p> <p>All geological information noted above has been completed by a competent person as recognized by JORC.</p>
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub- 	<p>RC Drilling (DRE).</p> <p>From every metre drilled, a 2-3kg sample (split) was sub-sampled into a calico bag via a Metzke cone splitter or taken as a 3-metre composite scoop sample from the bulk reject.</p> <p>QAQC in the form of duplicates and CRM's (OREAS Standards) are inserted at a rate of 1:50 samples.</p>



Criteria	JORC Code explanation	Commentary
	<p>sampling stages to maximise representivity of samples.</p> <ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Samples will be submitted to ALS laboratories Perth, oven dried to 105°C and pulverised to 85% passing 75µm to produce a 0.66g charge for determination of Gold by Fire Assay and ICP or AAS finish (ALS Method Au-ICP22 or Au-AA25).</p> <p>Standard laboratory QAQC is undertaken and monitored.</p> <p>AC Drilling (DRE)</p> <p>All 3m composite were scooped directly from sample piles.</p> <p>All of the samples were dry.</p> <p>All samples were sent to ALS Laboratories in Perth for sample preparation and analysis using standard codes and practices.</p> <p>No subsampling undertaken.</p> <p>Field duplicates and certified reference materials (CRMs) were collected/inserted at a ~1:50 ratio.</p> <p>2-3kg samples are considered appropriate for the rock type and style of mineralisation.</p> <p>AC Drilling (CTN).</p> <p>Air core sampling was undertaken on 1m intervals using a Meztke Static Cone splitter. Most 1-meter samples were dry and weighed between 2 and 3 kgms.</p> <p>Samples from the cyclone were laid out in orderly rows on the ground. Using a hand-held trowel, 4m composite samples were collected from the one-meter piles.</p> <p>These composite samples weighed between 2 and 3 kgms.</p> <p>For any anomalous gold and REE 4m composite sample assays, the corresponding one-meter samples are also collected and assayed.</p> <p>Quality control of the assaying comprised the collection of a duplicate sample every hole, along with the regular insertion of industry (OREAS) standards (certified reference material) every hole. Samples were sent to Bureau Veritas labs in Kalgoorlie.</p> <p>Samples were pulverized so that 75% of the sample passes 75µ. Samples pulps were digested via aqua regia acid. Gold was assayed via BV method FA001. Pulps were forwarded to Bureau Veritas Labs in Cannington for analysis of 48 elements (incl. REEs) via BV code MA102.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>RC Drilling (DRE)</p> <p>Assay technique is fire assays which is a 'total technique'.</p> <p>Standard laboratory QAQC is undertaken and monitored by the laboratory and by the company upon assay results receipt.</p> <p>All QAQC is deemed to have passed internal QAQC standards.</p> <p>AC Drilling (DRE)</p> <p>All samples were submitted to ALS laboratories in Perth.</p> <p>Sample Preparation included riffle split to a maximum of 3kg (if required) and then pulverized to >85% passing 75 micron.</p> <p>Gold results were obtained from a 50 gram aliquot digested by aqua regia and analysis by ICP-MS (ALS Code Au-TL44) with a 1ppb detection limit.</p>



Criteria	JORC Code explanation	Commentary
		<p>If samples returned values over 500ppb Au (0.5ppm), then a 50-gram aliquot was analysed by fire assay with an AAS finish (ALS Code Au-AA26).</p> <p>Aqua Regia can digest free gold and most gold compounds but may not digest all gold locked up in sulphides or trapped in silicate minerals.</p> <p>Fire assay is considered a total digest for gold.</p> <p>This procedure is considered appropriate for gold analysis.</p> <p>A fresh rock sample was collected from the end of hole and analysed for a 48 element suite (ALS Code ME-MS61) via a four-acid digest of a 0.25 gram aliquot finished with ICP-MS.</p> <p>Four acid digest is considered a near total digest.</p> <p>Hyperspectral data was also collected from an end of hole sample on the coarse reject, as opposed to pulverized sample, by a TerraSpec 4 (TRSPEC-20) and interpreted by AusSpec International (ALS Code INTERP-11).</p> <p>Field duplicates and CRMs (certified reference materials) were inserted in to the sample string at a 1:50 ratio.</p> <p>The laboratory analyses a range of internal and industry standards, blanks and duplicates as part of the analysis.</p> <p>All field and lab QAQC demonstrate an acceptable level of precision and accuracy.</p> <p>AC Drilling (CTN).</p> <p>All assaying were completed by Bureau Veritas Labs.</p> <p>4m Composite samples were assayed by Aqua Regia (AR) with ICP-MS (partial digest) BV method FA001. Sample detection is 100 ppb Au.</p> <p>REE, Li and pathfinders were assayed by BV method MA102 (Mixed Acid digestion).</p> <p>Anomalous One metre samples were assayed at BV labs.</p> <p>Composite samples were dissolved via a mixed acid (4 acid) digest and read by the ICP MS instrument.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<p>RC Drilling (DRE)</p> <p>Logging and sampling were recorded and validated directly into a digital logging system (Plexer).</p> <p>Significant intersections have been inspected by senior company personnel.</p> <p>Twin holes were not employed as this is not part of a resource definition drilling program.</p> <p>No adjustments to any assay data have been undertaken.</p> <p>AC Drilling (DRE)</p> <p>All significant results have been reviewed by the exploration manager. Primary data is recorded in the field in geological logbooks. This data is then recorded in a spreadsheet and imported to a digital database software package.</p> <p>No adjustments were made to assay data.</p> <p>AC Drilling (CTN).</p> <p>No verification of significant intersections undertaken by independent personnel, only the CTN geologist.</p>



Criteria	JORC Code explanation	Commentary
		<p>Validation of 4m composite assay data was undertaken to compare duplicate assays, standard assays.</p> <p>Comparison of assaying between the composite samples (fire assay digest) and the 1-meter samples (fire assay digest) was made. Comparison of assaying between the composite samples (mixed acid digest) and the 1-meter samples (mixed acid digest) was made. with no changes required.</p> <p>Data is entered into a software program in a desk top computer for eventual download into the company database.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>RC Drilling (DRE)</p> <p>Collar position was recorded using a Emlid Reach RS2 RTK GPS system (+/- 0.2m x/y, +/-0.5m z).</p> <p>GDA94 Z50s is the grid format for all xyz data reported.</p> <p>Azimuth and dip of the drill hole was recorded after the completion of the hole using a Reflex Sprint Gyro. A reading was undertaken every 30th metre with an accuracy of +/- 1° azimuth and +/-0.3° dip.</p> <p>AC Drilling (DRE)</p> <p>Sample locations were recorded with a Garmin handheld GPS which has an accuracy of +/-5m.</p> <p>GDA94 MGA Zone 50 and Zone 51.</p> <p>The level of topographic control offered by the handheld GPS is considered sufficient for the level of exploration work undertaken.</p> <p>AC Drilling (CTN).</p> <p>All air core drill hole coordinates are in GDA94 Zone 51 (Appendix 1). All air core holes were located by handheld GPS with an accuracy of +/- 5 m.</p> <p>There is no detailed documentation regarding the accuracy of the topographic control.</p> <p>No elevation values (Z) were recorded for collars. An elevation of 450 mRL was assigned by CTN.</p> <p>There were no Down-hole surveys completed as air core drill holes were not drilled deep enough to warrant downhole surveying.</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<p>The RC drill spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for a Mineral Resource.</p> <p>Air core drilling was on a variable line spacing (160m to 500m) and 100m between drill holes.</p> <p>Given the first pass nature of the exploration programs, the spacing of the exploration drilling is appropriate for understanding the exploration potential and the identification of structural controls on the mineralisation.</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>RC Drilling was undertaken at a near perpendicular angle to the interpreted strike and dip of the mineralised zones and known outcrop.</p> <p>AC Drilling. The relationship between drill orientation and the mineralised structures is not known as the prospects are covered by up to 20m blanket of transported cover.</p> <p>It is concluded from aerial magnetics that the mineralisation usually trends between 350 and 020. Dips are unknown.</p>



Criteria	JORC Code explanation	Commentary
		Azimuths and dips of air core drilling was aimed to intersect the strike of the rocks at right angles. No sample bias is known at this time.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>RC Drilling (DRE) All samples are stored in bulka bags for storage and transport.</p> <p>AC Drilling (AMD) Samples were collected, stored and delivered to the lab by company personnel.</p> <p>AC Drilling (CTN). All samples packaged and managed by Catalina personnel up to and including the delivery of all samples to BV labs.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	The program is continuously reviewed by senior company personnel. No sampling techniques or data have been independently audited.

Section 2 Reporting of Exploration Results

(CRITERIA IN THIS SECTION APPLY TO ALL SUCCEEDING SECTIONS.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Central Yilgarn Project consists of 8 granted Exploration Licenses (E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634). And 1 pending exploration license (E30/584)</p> <p>All tenements are 100% owned by Dreadnought Resources and will become 100% owned by Catalina Resources following completion.</p> <p>E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634 are subject to a 1% NSR retained by Arrow Minerals.</p> <p>E30/584 will be subject to a 1% NSR retained by Dreadnought Resources.</p> <p>The Yerilgee, Evanston and South Elvire greenstone belts are covered by the Marlinyu Ghoorlie Native Title Claim (WC2017/007).</p> <p>The Laverton Project is located within E38/3697.</p> <p>Catalina holds several Exploration Licenses in the Laverton area. None are contiguous with E38/3697.</p> <p>The project area was culturally surveyed and cleared.</p> <p>There are no registered cultural heritage sites within the area.</p> <p>E38/3697 is held 100% by Catalina Resources. All tenements are secured by the DEMIRS (WA Government).</p> <p>All tenements are granted, in a state of good standing and have no impediments.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	At Central Yilgarn , historical exploration of a sufficiently high standard was carried out by a few parties including: Kia Ora Gold, Battle Mountain, Aztec Mining, Titan Resources and Roper River.



Criteria	JORC Code explanation	Commentary
		<p>In more recent years since 2001, the ground has been held and explored for Iron Ore by Cleveland Cliffs, MacArthur Minerals (Internickel Australia), Meteoric Resources, Arrow Minerals and DRE.</p> <p>Prior to gold exploration in the 1980s and 1990s, the ground was explored by base metal companies, though few details of their work is recorded.</p> <p>The area southeast of Laverton is well mineralised and has been explored by multiple companies resulting in the discovery of the Granny Smith Gold Mine, the Burtville Mining Centre, the Mt Weld REE mine and several smaller sized gold deposits.</p> <p>There have been several phases of Aircore and RC drilling within E38/3697. Between the Lily Pond Well and Pendergast South gold prospects drilling has been conducted by exploration companies including: Anglogold Ashanti, Crescent Gold, Acacia, Metex Resources, Placer Exploration and Sons of Gwalia.</p> <p>Previous drilling programs have been primarily of a reconnaissance style focused on the Lily Pond Well and Pendergast South Well areas.</p> <p>Between these gold prospects along the interpreted strike of the Barnicoat Shear the drilling has been sparse.</p> <p>A small gold resource was discovered at Lily Pond Well and a supergene gold zone was discovered at Pendergast Well.</p>
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The Central Yilgarn Project is located within the Yerilgee, Evanston and South Elvire Greenstone Belt within the Southern Cross Domain of the Youanmi Terrane of the Yilgarn Craton.</p> <p>The Central Yilgarn Project is prospective for orogenic gold, iron ore, LCT pegmatites, VMS and potentially komatiite hosted nickel mineralisation.</p> <p>The Laverton Project is in the Laverton Tectonic Zone, a north-south trending structural domain within the Archean Yilgarn Craton.</p> <p>The eastern half of the zone comprises predominantly of a sedimentary sequence with subordinate mafic volcanics and intrusives.</p> <p>The Barnicoat Shear Zone trends in a NNW direction through the tenement linking the Ida H, Mon Ami, Lily Pond Well and Pendergast prospect areas.</p> <p>The sequence is also intruded by the circular Mt Weld Carbonatite just to the south of the tenement that hosts REE mineralization.</p>
Drill hole information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly</i> 	<p>The documentation for drill hole locations in this announcement are considered acceptable. CTN employs a data base manager, and checks are regularly made on data integrity. Consequently, the use of any data obtained is suitable for presentation and analysis.</p> <p>Given the early stage of the exploration programs, the data quality is acceptable for reporting purposes.</p> <p>The exploration assay results for the 4m composites and 1m split samples have been received. Assays will be interpreted and drill targets generated.</p>



Criteria	JORC Code explanation	Commentary
	<i>explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>Intercepts are length weight averaged.</p> <p>No maximum cuts have been made. Mineralized intervals reported in this announcement use a cutoff of 100ppb Au (0.1g/t Au) and 1000ppm REE unless otherwise stated.</p> <p>Where aggregate intersections are reported in Figures no more than one consecutive metre of dilution is used.</p> <p>Significant intercepts are length weight averaged for all samples with Au values >0.2g/t Au with up to 3m of internal dilution (<0.2g/t Au).</p> <p>No metal equivalents are reported.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<p>All intervals are reported as down hole intercepts.</p> <p>True widths are unknown at this stage of exploration.</p>
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<p>Refer to Figures within this report.</p>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<p>The accompanying document is a balanced report with a suitable cautionary note.</p> <p>The locations of previous drilling are shown in diagrams attached. More details can be found in the JORC tables of previous announcements.</p>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<p>Suitable commentary of the geology encountered is given within the text of this document.</p>
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>Central Yilgarn.</p> <p>Cultural Heritage Survey.</p> <p>Further surface soil and rock chip sampling, RC Drilling.</p> <p>Laverton.</p> <p>The analysis of the aircore sampling has improved delineation of the gold and REE mineralization in the weathered zone. Deeper RC drilling will be required to test the mineralization in fresh rock.</p>