

Exploration Update Yerilgee Project

Highlights

- First-pass mapping and sampling validates prospectivity of underexplored project in the Central Yilgarn
- Rock chip samples up to 84 g/t Au confirm gold mineralisation at Snowflake Prospect

Catalina Resources Ltd (ASX: CTN) (“Catalina” or “the Company”) advises that initial reconnaissance mapping and sampling has been completed at the Yerilgee and Evanston Projects in the Central Yilgarn.

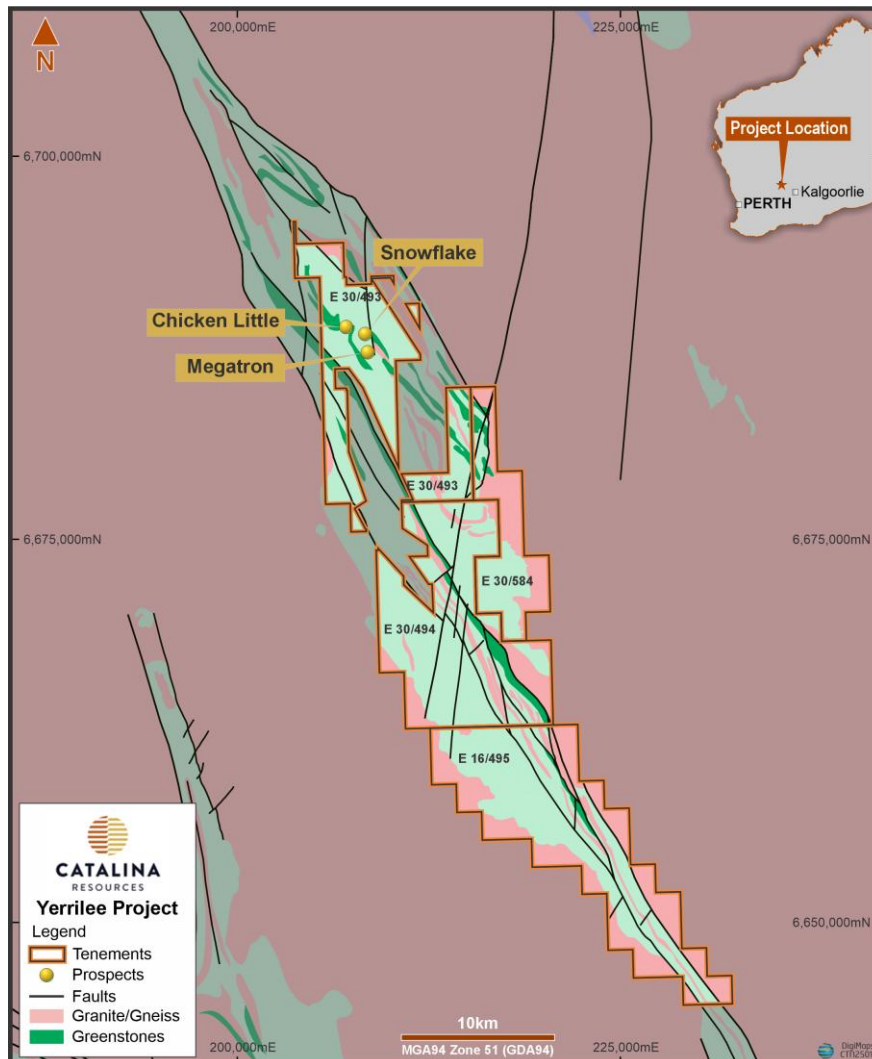


Figure 1 – Regional location of the Snowflake Prospect within the Yerilgee Project



At the Snowflake Prospect, 14 rock chip samples were collected along key quartz-veined structures. Gold assay results ranged from background levels to 84 g/t Au, with five samples returning values above 0.5 g/t Au. These results confirm the presence of gold mineralisation within a felsic porphyritic host and support refinement of drill targeting.

The Snowflake Prospect is defined by a ~800m x 200m gold and bismuth soil anomaly and is associated with felsic intrusions and secondary N-S structures. Rock chip sampling was conducted near previously reported high-grade aircore drilling results from 2023, including 19m @ 1.9 g/t Au (4m @ 8.5 g/t Au) (Refer: ASX Announcement Dreadnought Resources: 8 February 2024 - Seven camp scale Gold Prospects at Central Yilgarn). No follow-up drilling was undertaken at the time by the previous owners, Dreadnought Resources Ltd (ASX: DRE).

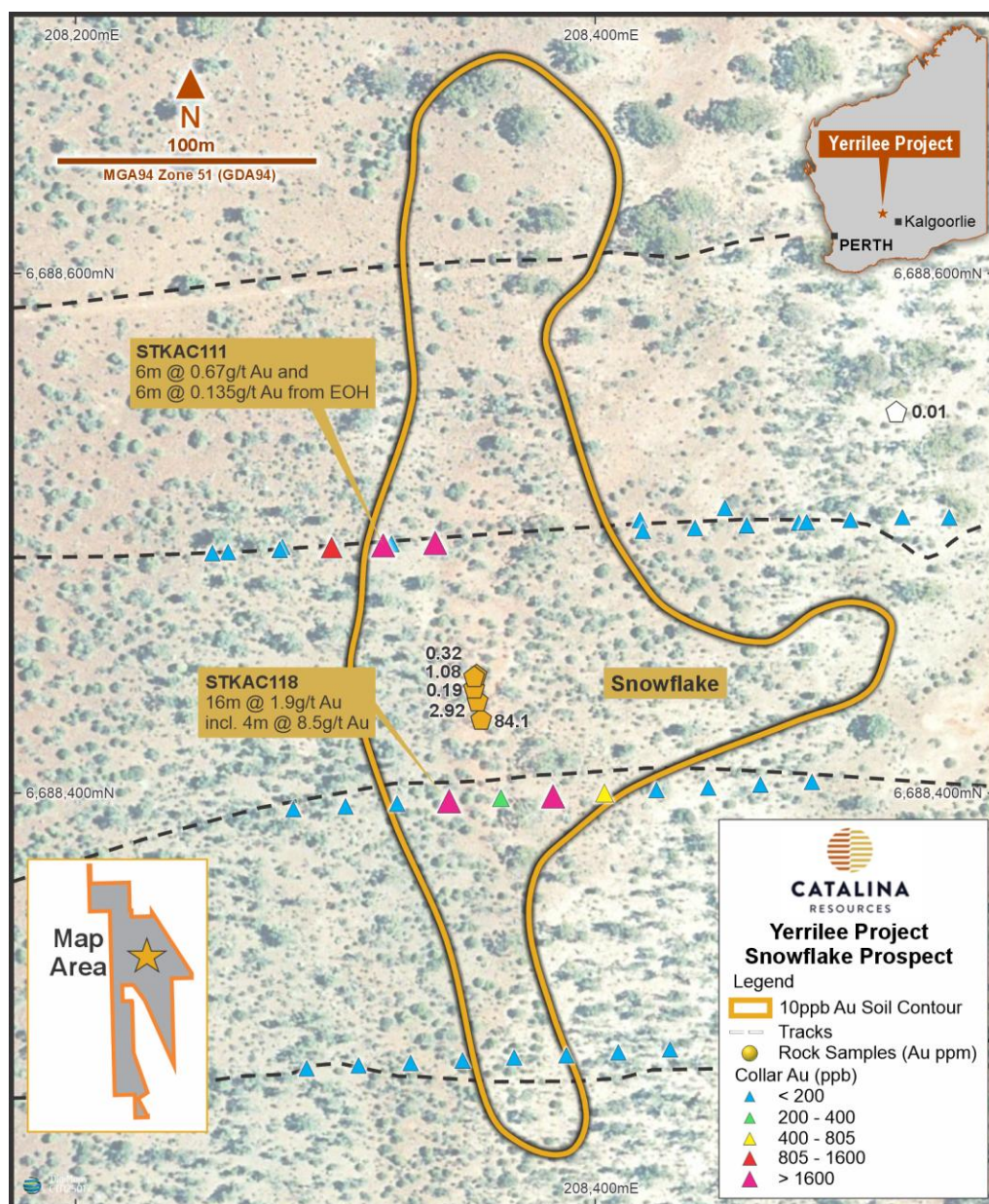


Figure 2 – Image showing location and assays of rock chips collected at Snowflake and the 10 ppb Gold in Soil contour

The rock chip results provide geological context and confidence in the continuity of mineralisation to guide future drill planning. All material sampling results are reported, and investors are cautioned not to place undue emphasis on isolated values without considering the broader dataset.

SAMPLE	Project	Prospect	MGA_East	MGA_North	Au ppm	Description
CYRC01	Yerilgee	Chicken Little	786558	6688695	0.01	Laminated laterite rubble near hole CLRC012
CYRC02	Yerilgee	Chicken Little	786580	6688600	0.07	Limonitic granite/quartz porphyry float
CYRC03	Yerilgee	Snowflake	787920	6688640	0.01	Sample from outcropping large quartz vein
CYRC04	Yerilgee	Snowflake	787754	6688530	84.1	Sample from quartz vein float.
CYRC05	Yerilgee	T-11	218034	6663969	0.46	Old Digging. Hairlike quartz veining in bleached porphyry
CYRC06	Yerilgee	T-11	218034	6663969	0.38	Old Digging. Hairlike quartz veining in bleached porphyry
CYRC07	Yerilgee	T-11	218034	6663989	0.66	Old Digging. Hairlike quartz veining in bleached porphyry
CYRC08	Yerilgee	Main Track, T8	218380	6669800	0.01	Outcropping quartz veins
CYRC09	Yerilgee	T-11	218034	6663979	14.8	Old Digging. Brecciated quartz clasts in bleached porphyry
CYRC010	Yerilgee	Snowflake	787753	6688537	0.19	Qtz vein in qtz feld porphyry
CYRC011	Yerilgee	Snowflake	787753	6688537	0.32	Qtz vein in qtz feld porphyry
CYRC012	Yerilgee	Snowflake	787753	6688537	2.92	Ferruginous qtz vein
CYRC013	Yerilgee	Snowflake	787752	6688542	1.08	Qtz vein in qtz feld porphyry
CYRC014	Yerilgee	Snowflake	787963	6688710	0.02	Qtz outcrop, north end of main qtz ridge

Table 1 – Au assays from rock chips collected at Yerilgee

Heritage

The Company has formally initiated the heritage clearance process with the relevant Traditional Owner group. Catalina remains committed to conducting all on-ground activities in accordance with statutory requirements and in consultation with Traditional Owners.

Next Steps

The Company's immediate operational focus is on follow-up drilling at its Laverton Project. Follow-up drilling at Yerilgee is planned following completion of the heritage process.

This announcement has been authorised for release by the Executive Director.

Contacts

Investors / Shareholders

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References

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 announcement can be found in the following announcements lodged on the ASX:

8 February 2024. Seven camp scale Gold Prospects at Central Yilgarn (100%). ASX announcement Dreadnought Resources.

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.

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.

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.

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

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none">• <i>Nature and quality of sampling (eg 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.</i>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none">• Surface rock chip sampling within the Central Yilgarn Project was undertaken as part of reconnaissance mapping and prospecting of new gold targets.• Some of these targets were identified from satellite imagery, and historical geochemical anomalies.• Sampling was undertaken according to standard industry practices.• Rock chip samples were taken at the discretion of the field geologist according to visual inspection of suitably mineralized and unmineralized outcrop of float.• The geologist has attempted to collect representative samples of the materials present in the area.• There is no biased or selective sampling of the outcrop areas.• Rock chip sampling consisted of outcropping quartz samples or ferruginous rocks. Each sample weighed between 1-2 kgs.• A total of 14 samples were collected.• Samples coordinates are in the UTM grid (GDA1994 z51) and were measured using a handheld Garmin GPS with an accuracy of +/- 4m.• Samples were sent to Bureau Veritas labs in Kalgoorlie.• Samples were pulverized so that 75% of the sample passes 75µ.• A 30 gm charge from each of the pulps will then be digested via aqua regia acid and fire assay. Only Au will be assayed in Kalgoorlie via BV code FA001.
Drilling techniques	<ul style="list-style-type: none">• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard</i>	<ul style="list-style-type: none">• In this announcement in figure 2, air core (AC) drilling was conducted by Dreadnought Resources in 2024.• The drilling contractor was Gyro Drilling from Kalgoorlie. Gyro uses 3m drill rods.



Criteria	JORC Code explanation	Commentary
	<p><i>tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> • Drilling to blade refusal; Hole diameter 85mm / 3.5". • Air core drilling uses a three-bladed steel or tungsten drill bit to penetrate the weathered layer of loose soil and rock fragments. • Air core drilling uses small compressors (750 cfm/250 psi) to drill holes into the weathered layer of loose soil and fragments of rock. Air core drill rigs are lighter in weight than other rigs, meaning they're quicker and more manoeuvrable in the bush. • Gyro used an Air 750 CFM / 250 PSI Sullair Compressor. • Aircore drilling was used 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. • The sample was collected in buckets and placed in rows on the pad in 1m intervals. • Field duplicates were collected on a 1:50 ratio to ensure repeatability of sampling method. • CRM standards were inserted on a 1:50 ratio to test the calibration of lab equipment. • These aircore drill samples were dispatched to ALS Laboratories in Perth for sample preparation and analysis. • 3 kg samples were pulverised to 85% passing 75 microns for an aqua regia digest of an 50g aliquot followed by ICP-MS for gold (ALS Code Au-TL44). • If the samples returned values greater than 0.5ppm Au, then a 50g aliquot was fused by fire assay and finished by AAS.
<p>Drill sample recovery</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</i> 	<ul style="list-style-type: none"> • Representative air core samples collected as 1-meter intervals by Dreadnought, with corresponding chips placed into chip trays and kept for reference at Catalina's facilities.



Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> • <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 grained material.</i> 	<ul style="list-style-type: none"> • Most samples were dry, and sample recovery was very good. • There is no biased or selective sampling of the outcrop areas. • Drill samples are visually inspected during drilling to ensure sample recovery is satisfactory • Rock chip sampling consisted of outcropping quartz samples or ferruginous rocks. Each sample weighed between 1-2 kgs. • A total of 14 rock samples were collected by Catalina. • Catalina does not anticipate any sample bias from loss/gain of material • Rock samples are visually inspected and recorded in the company database. • No bias is known at this stage.
<p>Logging</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All air core and rock chip samples were lithologically logged using standard industry logging software on a notebook computer. • Carbonate alteration was logged using hydrochloric acid and magnetism recorded using a hand-held magnetic pen. • Logging is qualitative in nature. • All geological information noted above has been completed by a competent person as recognized by JORC.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> 	<ul style="list-style-type: none"> • Air core composite samples weighed between 2 and 3 kgms. • For any anomalous 4m composite sample assays, the corresponding one-meter samples are also collected and assayed. • 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. • These drill samples were dispatched to



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	<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>ALS Laboratories in Perth for sample preparation and analysis.</p> <ul style="list-style-type: none"> Catalina's Rock chip samples are split using a small hammer. In some cases where the rock had weathered to gravelly material, multiple pieces of representative rock were required to compile a composite sample. No selective hand picking of material took place. Catalina's Rock chip samples were sent to Bureau Veritas labs in Kalgoorlie. Drill samples and rock 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.
<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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All assaying of rock chips were completed by Bureau Veritas Labs. Rock chip samples were assayed by Aqua Regia (AR) with ICP-MS (partial digest) BV method FA001. Sample detection is 100 ppb Au. Composite air core samples were dissolved via a mixed acid (4 acid) digest and read by the ICP MS instrument. Standards were industry CRMs from OREAS which included low-grade and average- grade. The methods are considered appropriate for this style of mineralization expected. No density data available. BV labs routinely re-assay anomalous assays (greater than 0.3 g/t Au) as part of their normal QAQC procedures.



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No verification of significant intersections undertaken by independent personnel, only the Catalina geologist. • Validation of 4m composite assay data was undertaken to compare duplicate assays, standard assays. • Comparison of assaying between the composite samples (fire assay digest) and the 1-meter samples (fire assay digest) will be made. • Data is entered into a software program in a desk top computer for eventual download into the company database.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All air core drill hole and rock chip sample coordinates are in GDA94 Zone 51. • All air core holes were located by handheld GPS with an accuracy of +/- 4 m. • There is no detailed documentation regarding the accuracy of the topographic control. • No elevation values (Z) were recorded for collars. An elevation of 450 mRL was assigned by VG. • There were no Down-hole surveys completed as air core drill holes were not drilled deep enough to warrant downhole surveying.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Air core drilling was on a variable line spacing (100m to 500m) and 100m between drill holes. • Given the first pass nature of the exploration programs, the spacing of the exploration drilling an rock chips is appropriate for understanding the exploration potential. • Four- meter sample compositing has been applied.
Orientation of data in relation to	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures</i> 	<ul style="list-style-type: none"> • The relationship between drill orientation and the mineralised structures is not known at this stage as



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geological structure	<p><i>and the extent to which this is known, considering the deposit type.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<p>the prospects are covered by a 3-10m blanket of transported cover.</p> <ul style="list-style-type: none"> It is concluded from aerial magnetics that the mineralisation trends 000. Dips are unknown as the area is covered by a 3m – 20m blanket of transported cover. Azimuths and dips of air core drilling was aimed to intersect the strike of the rocks at right angles. Downhole widths of mineralisation are not known with assays not yet received.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> All rock chip samples packaged and managed by Catalina personnel up to and including the delivery of all samples to BV labs. Air core samples were managed by Dreadnought Resources up to delivery to ALS Labs.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No sampling techniques or data have been independently audited.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Central Yilgarn Project consists of 8 granted Exploration Licenses (E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634). All tenements are 100% owned by Catalina Resources. E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432, E77/2634 are subject to a 1% NSR retained by Arrow Minerals. E30/584 will be subject to a 1% NSR retained by Dreadnought Resources. The Yerilgee, Evanston and South Elvire greenstone belts are covered by the Marlinyu Ghoorlie Native Title Claim (WC2017/007). There are no registered cultural heritage sites within the area.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> E63/2046 and E63/2048 are held 100% by Catalina Resources. All tenements are secured by the DMIRS (WA Government). All tenements are granted, in a state of good standing and have no impediments.
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Historical exploration of a sufficiently high standard was carried out by a few parties which have been outlined and detailed in this ASX announcement including: <ul style="list-style-type: none"> Kia Ora Gold, Battle Mountain, Aztec Mining, Titan Resources and Roper River In more recent years, the ground has been held and explored for Iron Ore by Cleveland Cliffs, MacArthur Minerals (Internickel Australia), Meteoric Resources and Arrow Minerals. 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>Geology</p>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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. The Central Yilgarn Project is prospective for orogenic gold, iron ore, LCT pegmatites, VMS and potentially komatiite hosted nickel mineralisation. Greenstone belts are commonly hosts to gold and rare-element pegmatites because they are both products of collisional tectonic processes.
<p>Drill hole Information</p>	<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</i> 	<ul style="list-style-type: none"> References at the end of this announcement lists information material to the understanding of the air core drill



Criteria	JORC Code explanation	Commentary
	<p>information for all Material drill holes:</p> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● 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 explain why this is the case. 	<p>holes within this announcement at the Central Yilgarn project.</p> <ul style="list-style-type: none"> ● The documentation for drill hole locations are located in the references of this announcement and is considered acceptable by Catalina. ● Consequently, the use of any data obtained is suitable for presentation and analysis. ● Given the early stages of the exploration programs, the data quality is acceptable for reporting purposes. ● The exploration assay results have not yet been received. ● Future drilling programs will be dependent on the assays received.
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● 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. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● NA.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> ● NA



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Figure 2 shows historical drilling data, drill hole plans by Dreadnought Resources. Catalina's rock chips are also shown and are used in text of this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration results that may create biased reporting has been omitted from these documents.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No additional exploration data has been reported.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> As discussed in this announcement, rock chip sampling and reconnaissance mapping will continue within these underexplored tenements.