

Breakaway Dam: Core Drilling Appointed; Follow-Up VMS Drilling to Commence

HIGHLIGHTS

- Core Drilling Pty Ltd appointed to undertake an upcoming drilling program at the Breakaway Dam Copper VMS Project in Western Australia
- An initial drilling program of approximately 3,000m of RC drilling has been finalised with mobilisation occurring imminently
- Recent drilling and downhole EM surveys have confirmed a copper-bearing sulphide system consistent with a VMS setting, providing a robust technical foundation for follow-up drilling
- Multiple strong electromagnetic conductors have been identified, with previous drilling interpreted to have intersected the margins rather than centres of conductive sulphide bodies
- The upcoming program will systematically test priority EM plates and along-strike/down-plunge extensions, representing the next phase of focused evaluation of the Breakaway Dam mineralised system

Catalina Resources Limited (“Catalina” or “the Company”) is pleased to announce that it has appointed Core Drilling to support its upcoming drill program at Breakaway Dam Copper VMS Project, located in Western Australia (figure 1).

The initial program is expected to comprise approximately 3,000 metres of RC drilling, with scope to expand subject to specialist geological advice and results as drilling progresses. The program is designed to provide systematic follow-up to recent drilling and geophysical work that confirmed the presence of a copper-rich volcanogenic massive sulphide (VMS) system at Breakaway Dam¹.

Executive Director, Ross Cotton, commented:

“Breakaway Dam is entering a focused phase of exploration aimed at advancing a copper-rich VMS system with clear potential for further growth. This drilling program is designed to test the continuity and extent of mineralisation and to assess whether the system remains open along strike and at depth.”

The program builds directly on recent drilling and geophysical results and targets the most compelling areas identified to date, as the Company moves to the next stage of evaluating the scale and development potential of the system”

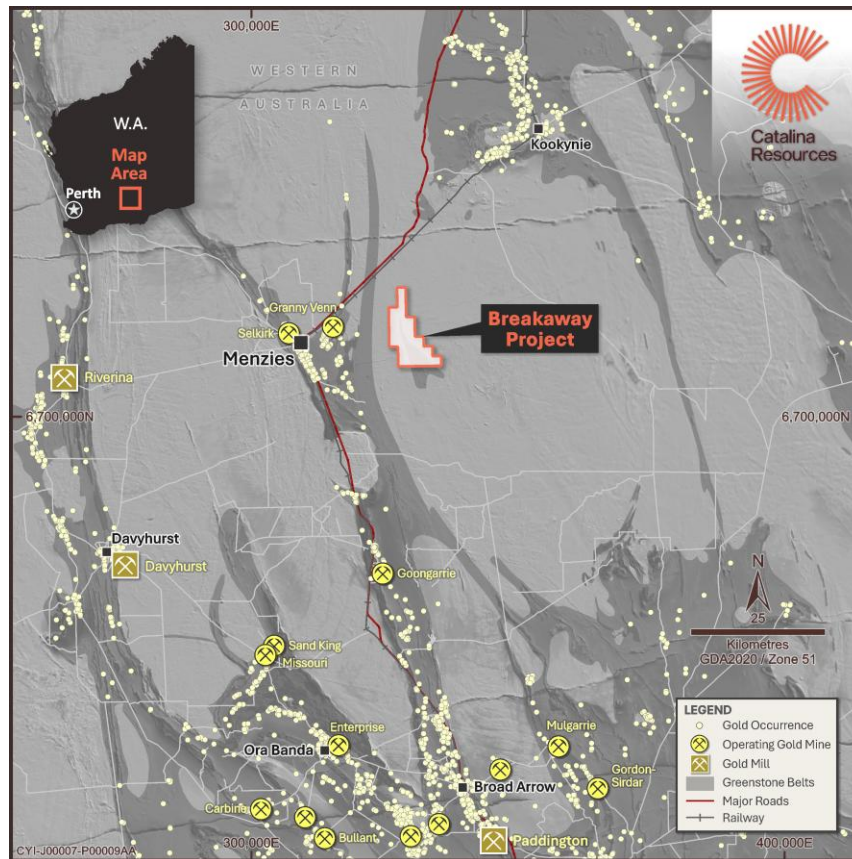


Figure 1. Breakaway Dam Regional Location

SUMMARY OF RECENT DRILLING RESULTS¹

- Previous drilling at the Breakaway Dam Project has confirmed the presence of a copper-bearing sulphide system consistent with a VMS setting.
- Mineralisation occurs within a defined stratigraphic position in mafic volcanic rocks and is interpreted to be distributed across multiple sulphide layers, reflecting both primary deposition and subsequent structural modification.
- An initial drilling program comprising four diamond drill holes, supported by downhole electromagnetic (DHEM) surveys on three holes, intersected sulphide mineralisation within the target stratigraphic position and identified multiple strong electromagnetic conductors.
- Interpretation of the DHEM data indicates that several drill holes intersected the margins of conductive sulphide bodies, rather than their centres. Subsequent drilling intersected sulphide-rich intervals dominated by pyrrhotite with minor chalcopyrite, providing important geological and geophysical constraints on the geometry and distribution of the mineralised system.
- Drilling intersected copper- and zinc-bearing sulphide mineralisation across multiple holes, with intervals ranging from narrow high-grade lenses to broader zones of moderate-grade mineralisation (figure 3).

Purpose of the Upcoming Drilling Program

Following confirmation of a copper-rich volcanogenic massive sulphide (VMS) system and identification of multiple strong electromagnetic conductors, the Company is advancing to the next phase of exploration at the Breakaway Dam Project.



A preliminary drilling plan has been prepared to test priority electromagnetic plates interpreted from modelling around BDCDD2503, together with systematic step-out drilling along strike to assess continuity of the target horizon.

The upcoming drilling program is focused on testing the centres of high-conductance plates that were either untested or only partially tested by earlier drilling. These conductors are considered priority targets and represent the most compelling opportunities identified to date to further evaluate the extent, geometry and sulphide tenor distribution of mineralisation within the system.



Figure 2. Sulphide rich zones in BDCDD2503 at 170.5m-172.5m downhole and 194.9m-195.9m downhole²

In addition, drilling will extend testing along strike and down-plunge from existing intersections, with the objective of assessing whether sulphide mineralisation continues beyond the approximately 700 m strike length defined to date. Follow-up downhole electromagnetic (DHEM) surveying is planned as part of the program to further refine targeting as drilling progresses.

This approach reflects a transition from system confirmation toward systematic evaluation of the most prospective parts of the mineralised horizon. The Company views this drilling phase as an important and high-impact step in advancing the Breakaway Dam Project, providing a clear opportunity to build on the strong geological and geophysical foundations established during the 2025 exploration campaign.

Next Steps

Drill targets are currently being finalised, incorporating existing drilling, downhole electromagnetic data and geological interpretation.



The Company has engaged Core Drilling Pty Ltd to undertake the program, with drilling expected to commence prior to the end of February.

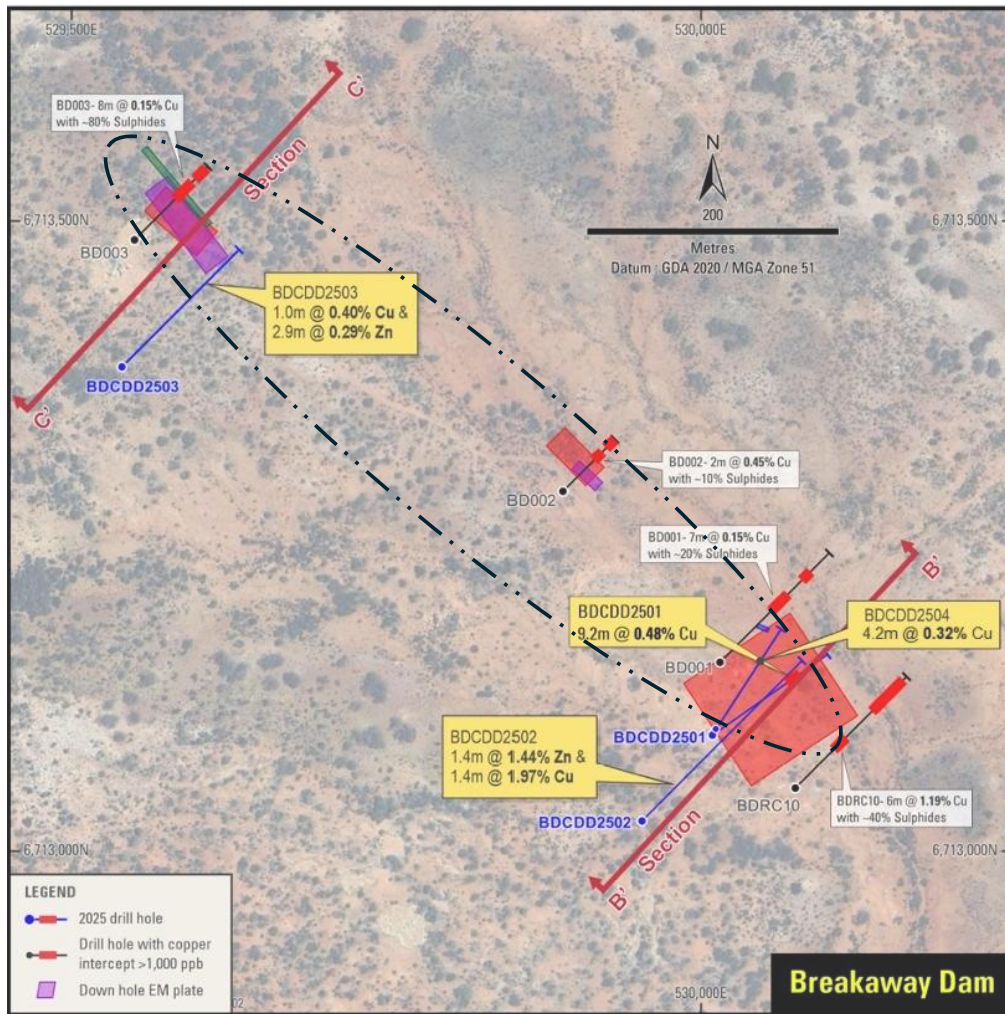


Figure 3. Plan view of BDC Central Zone target drill area including BDCDD2503 previous drill holes and associated results¹.

Contacts

Investors / Shareholders

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

1. Refer CTN ASX announcement 20 January 2026 [Drilling-Confirms-Breakaway-Dam-as-a-CopperRich-VMS-System.pdf](#)
2. Refer FRS ASX announcement 30 October 2025 [Diamond Drilling Completed at Breakaway Dam VMS Project](#)
3. Refer FRS ASX announcement 18 November 2025 [Drilling Completed at Breakaway Dam VMS Prospect](#)

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.

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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. These statements can be identified by the use of words like “anticipate”, “believe”, “intend”, “estimate”, “expect”, “may”, “plan”, “project”, “will”, “should”, “seek” and similar words or expressions containing same. These forward-looking statements reflect the Company’s views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Beasley Creek Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

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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.

