

ASX Announcement
12th June 2024.

Catalina Resources is an Australian diversified mineral exploration and mine development company.

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Exploration Update Lachlan Fold Belt Rock Lodge Project

Highlights

- Diamond drilling scheduled for spring season of 2024 after completion of site works in accordance with the AHIP (Aboriginal Heritage Impact Permit) as well as the rainy winter season.
 - Approval for planned exploration activities at EL 9155 granted by NSW Resources Regulator
- Plans include drilling two or three deeper angled diamond drill holes beneath RC drill holes completed by Catalina in 2022
 - RC drilling intersected multiple stacked gold (“Au”) and silver (“Ag”) lenses at Rock Lodge. The deepest hole, SRLRC05 intersected 4 separate mineralised zones from 75m to 99m downhole (including 2m @ 2.13 g/t Au and another 2m @ 2.12 g/t Au).
 - At the end of SRLRC05 at 102m, the rocks were still showing signs of pervasive hydrothermal alteration. This hole suggests multiple mineralized zones are to be expected in future drilling programs.
 - West of SRLRC05, Catalina’s drilling intersected mineralisation in SRLRC02 (8m @ 1.08 g/t Au including 3m @ 2.12 g/t Au).
 - Intersections from Catalina’s SRLRC02 to SRLRC05 in conjunction with the historical drilling (including MYRC01) constitute a very wide (60m) mineralised envelope.
- Down Hole Electromagnetic (DHEM) surveys may also be employed, searching for off-hole conductors

Catalina Resources (“Catalina” or “the Company”) is pleased to announce scheduling of diamond drilling at the Rock Lodge Project in the spring of 2024. The Company has received the necessary approvals from the NSW Resource Regulator for the planned exploration.

Catalina advises that the NSW Resources Regulator (Regulator) has revoked the Suspension Notice issued in mid-2022, in relation EL 9155 as the Company has complied with the stipulated considerations in engaging third-party consultants to review its systems and processes and to complete an ecological review; reporting to the Regulator on the outcomes of the reviews and it's intended response; and in obtaining an AHIP.

The Regulator has further advised that it is satisfied that the terms of the Enforceable Undertaking in this connection have been completed.

In addition, Catalina has applied for and been granted a new Assessable Prospecting Operation Application (APO 001743), replacing the previous Activity Approval which will ensure the findings and recommendations from the reviews and the AHIP are taken into consideration in conducting any future works on EL 9155.

The Company has also agreed to a settlement to its indemnity claim on the contractor involved with the alleged breaches in this regard.

Next Steps

Catalina has engaged a consultant archaeologist to arrange the salvage and relocation of the artifacts in accordance with the AHIP which is expected to be done over coming weeks.

Following the completion of these works and after the rainy winter season, Catalina plans to drill two or three deeper angled diamond drill holes beneath previously drilled RC holes in the spring of 2024. Additionally, diamond drilling will enable the collection of orientated structural data, including dips and strikes of mineralised veins, necessary for future drill hole planning and calculations of the true widths of mineralisation. Planning for one of these diamond holes is illustrated in Figure 1.

Down Hole Electro Magnetic (DHEM) surveys may also be employed, searching for off-hole conductors, which may represent wider massive sulphide mineralisation than what has already been found in the RC drilling.

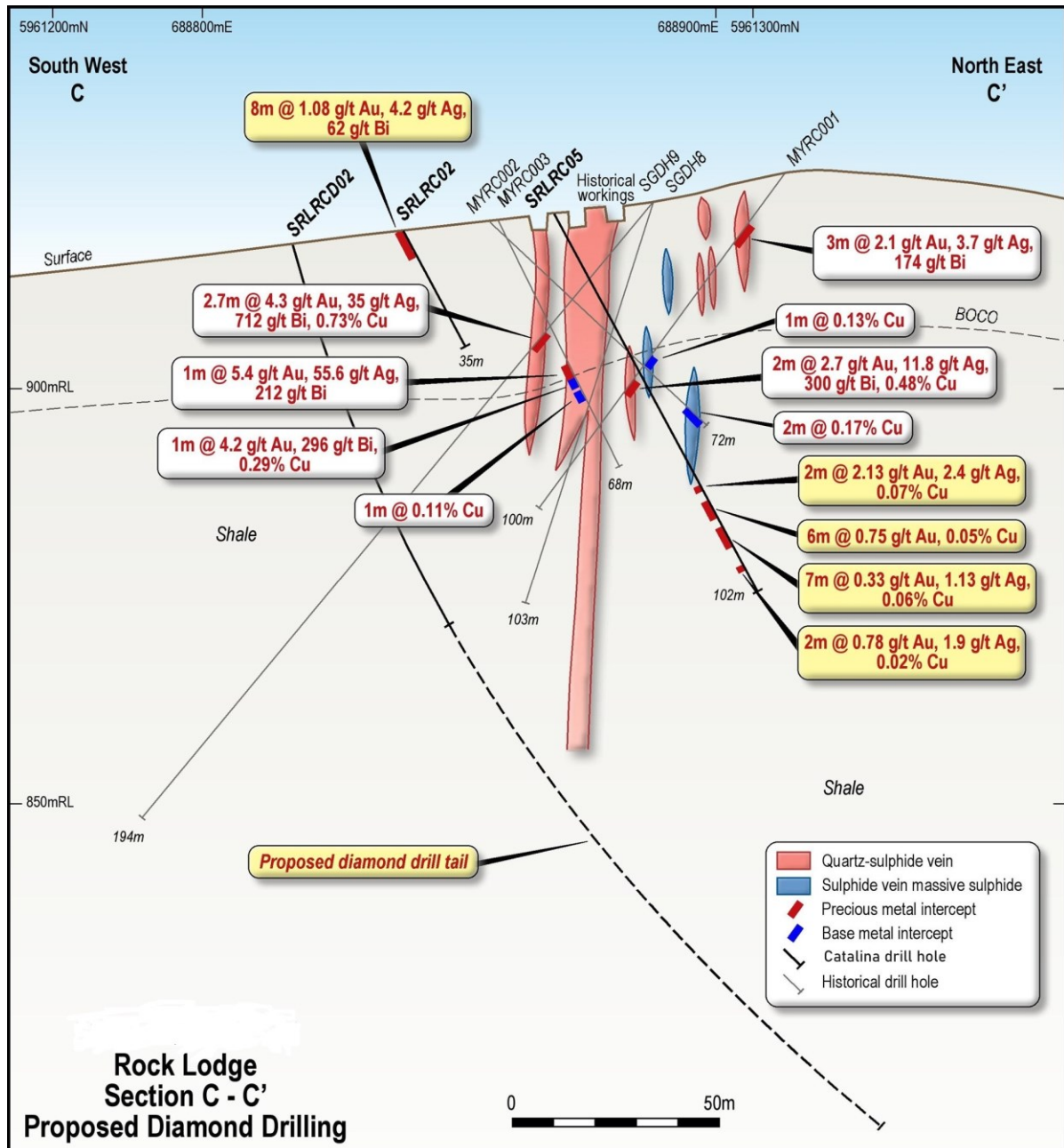


Figure 1. Cross section C-C' at Rock Lodge, containing SRLRC05, SRLRC02 and the proposed diamond hole. It illustrates the wide zone (approx. 60m) of polymetallic mineralisation intersected in all drilling, from SRLRC02 to MYRC001.

Background

The Rock Lodge Project exhibits high-grade polymetallic mineralisation associated with structurally controlled epigenetic massive sulphide veins, Figure 1 and 2. Diamond holes drilled in 1985 intersected up to 8m of massive sulphide with recorded grades up to 4.28g/t Au, 35g/t Ag, 0.79% Cu and 13.5% zinc. Diamond hole SGDH08 intersected 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu. The mineralisation is associated with massive and disseminated pyrite-arsenopyrite-chalcopyrite-sphalerite sulphides and quartz, within host phyllites and sandstone. This is exposed on the surface as a distinct gossan and ironstone.

The grades intercepted during historical drilling show the area to be highly mineralised and the mineral assemblages are synonymous with other major mineral deposits within the Canberra to Cooma region of the Ordovician Lachlan Fold Belt.

Areas of old workings coincide with an IP chargeability anomaly caused by the pyrite alteration halo. Rock chip samples of gossanous material and quartz veins collected by Shree returned a best result of 7.3g/t Au with 6,049ppm As and 446ppm Bi. RC drilling tested those extensive and continuous IP anomalies that are also coincident with very anomalous soil and rock chip geochemistry.

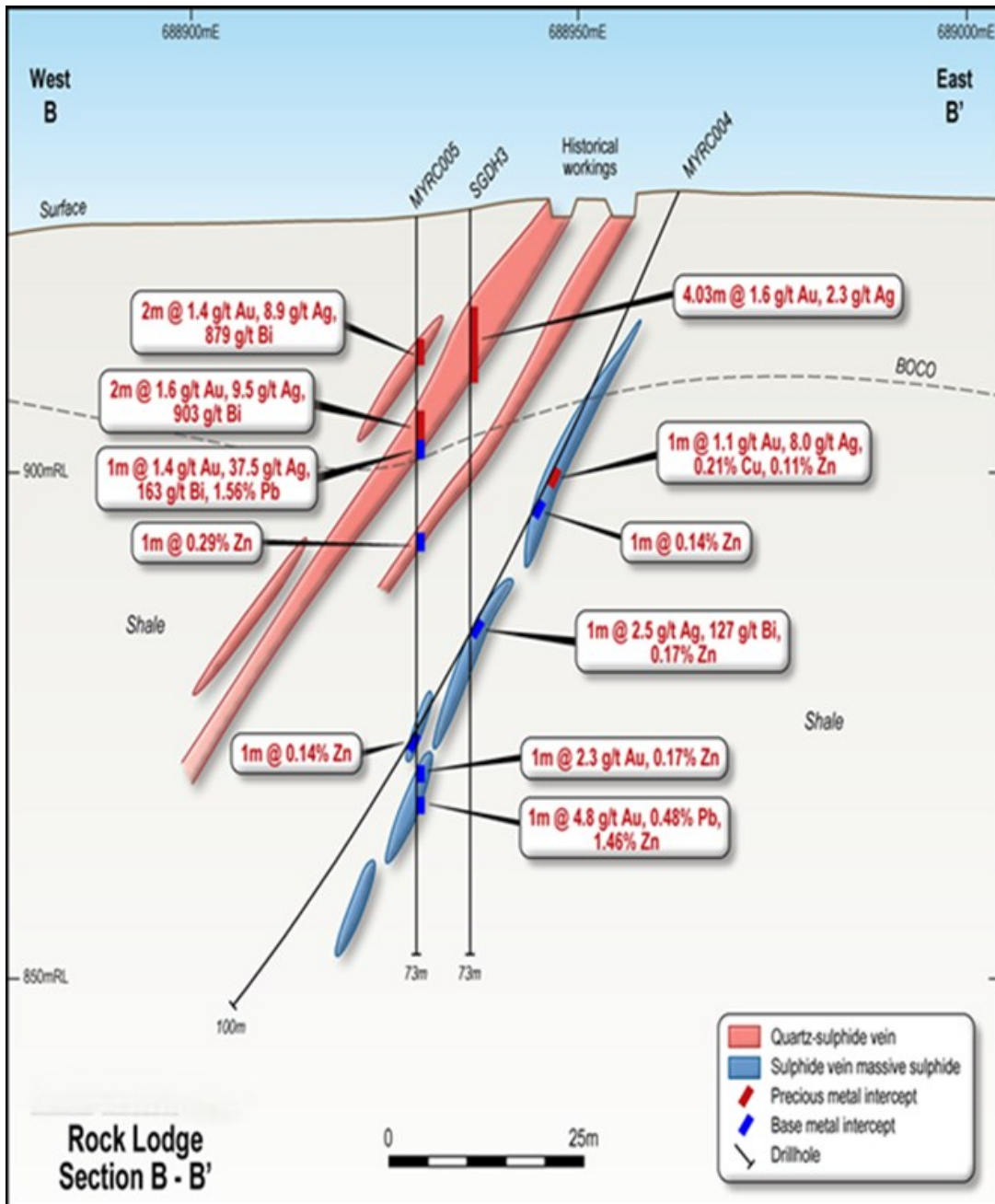


Figure 2. Cross section B-B' at Rock Lodge, illustrating the significant polymetallic mineralisation intersected in historical drilling.

RC drilling campaign by the Company completed in April 2022 at the Rock Lodge prospect in the Lachlan Fold Belt Project, NSW intersected significant mineralisation. The Rock Lodge Project (EL 9155) covers an area of 163 km² and is located 35 km south of Cooma. It is prospective for orogenic, Intrusion Related Gold Systems (IRGS) and skarn related gold mineralisation.

RC drilling completed in April 2022 tested prioritised drill targets consisting of extensive and continuous IP anomalies that are coincident with very anomalous soil and rock chip geochemistry.

Catalina's drilling intersected a wide zone of stacked vertical lenses of polymetallic mineralisation at Rock Lodge. For example, RC hole SRLRC05 intersected four (4) significant mineralised zones over a **width of 24m, from 75m to 99m (including 2m @ 2.13 g/t Au and another 2m @ 2.12 g/t Au)**, illustrated in Table 1. At the end of hole at 102m, rocks were still pervasively hydrothermally altered (pyrite, silica, sericite) suggesting that additional downhole zones may have been intersected if excessive water flows had not stopped drilling. West of SRLRC05, Catalina's drilling has intersected mineralisation in SRLRC02 (**8m @ 1.08 g/t Au including 3m @ 2.12 g/t Au**).

As suggested by the range in elements present, the mineralisation signature suggest a high temperature fluid may have been responsible. Apart from Au and Ag, the mineralisation includes varying amounts of Bi, As, Cu, Sb, Pb, Cd and Zn. Table 1 tabulates the significant intersections received from Catalina's RC drilling.

Table 1. Significant RC drilling Intersections.

Hole No	Total Depth (m)	From (m)	To (m)	Interval (m)	Intersection
SRLRC001	35	11	12	1	1m @ 3.7 g/t Au, 1.7 g/t Ag, 94 g/t Bi,
SRLRC001		21	22	1	1m @ 0.76 g/t Au, 2.1 g/t Ag
SRLRC002	35	0	8	8	8m @ 1.08 g/t Au, 4.2 g/t Ag, 0.28% As, 61 g/t Bi
SRLRC002		0	3	3	incl. 3m @ 2.12 g/t Au, 6.67 g/t Ag, 0.6% As
SRLRC005	102	75	77	2	2m @ 2.13 g/t Au, 2.4 g/t Ag, 0.6% As, 54 g/t Bi, 0.07% Cu
SRLRC005		78	84	6	6m @ 0.75 g/t Au, 0.8% As, 22 g/t Bi, 0.05% Cu
SRLRC005		82	84	2	incl. 2m @ 2.12 g/t Au, 2.4 g/t Ag, > 1% As, 0.07% Cu, 0.06% Zn
SRLRC005		89	96	7	7m @ 0.33 g/t Au, 1.13 g/t Ag, 0.51% As, 51 g/t Bi, 0.06% Cu,
SRLRC005		89	91	2	incl. 2m @ 0.49 g/t Au, 1.7 g/t Ag, 0.37% As, 60 g/t Bi, 0.13% Cu
SRLRC005		97	99	2	2m @ 0.78 g/t Au, 1.9 g/t Ag, 65 g/t Bi, 0.2% Cu
SRLRC006	50	27	29	2	2m @ 6.1 g/t Ag, 0.26% Pb, 0.5% Zn, 28 g/t Cd
SRLRC006		27	28	1	incl. 1m @ 10.6 g/t Ag, 0.44% Pb, 0.88% Zn, 51 g/t Cd

The intersections from Catalina's drill holes SRLRC02 to SRLRC05 and also the historical drilling, including MYRC01, constitute a very wide (60m) mineralised envelope of stacked vertical lenses of significant polymetallic sulphide at Rock Lodge. Two hundred meters to the north, IP anomalies and similar anomalous rock chip geochemical signatures (Figure 3), suggest the mineralisation envelope may be continuous at least to this area. As the envelope is open in all directions further drilling focusing on the continuity, depth and lateral extent of the stacked veins represents a high priority drill target for Catalina Resources.

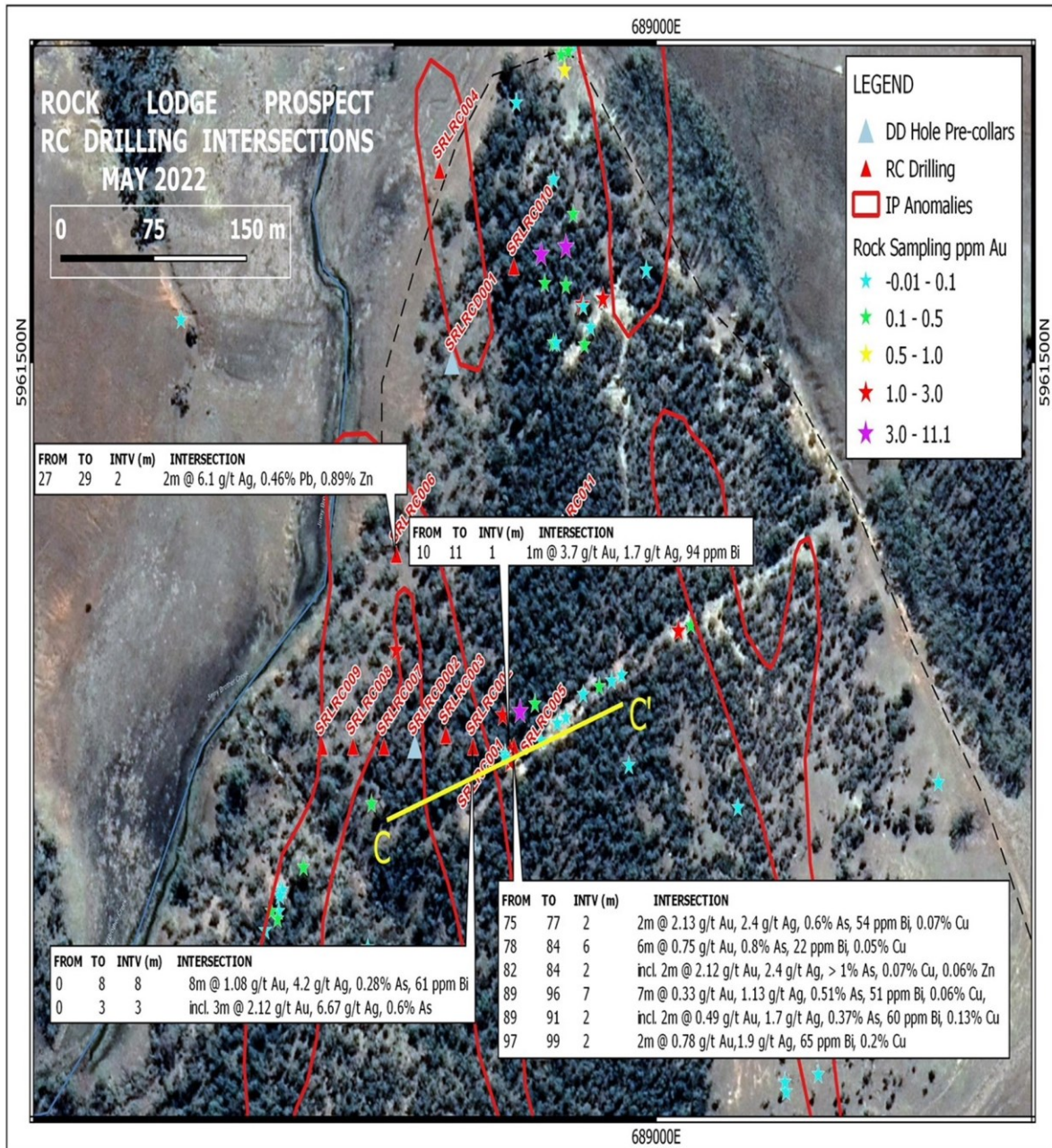


Figure 3. Summary plan showing significant drilling intersections and RC pre-collars, IP anomalies, rock chip Au geochemistry and location of drilling cross-section C-C'.

IRGS Models.

The gold, bismuth and copper mineralisation at Rock Lodge is interpreted to have an affinity with the Intrusion Related Gold System (IRGS) style of mineralisation. There is potential at depth for bulk tonnage gold mineralisation associated with an intrusion. Characteristic features of IRGS mineralisation include sheeted veins containing gold with elevated bismuth, arsenic, silver, copper, lead, zinc and tin. The systems are commonly geochemically zoned around a central intrusion. They can also have elevated sulphide

which can be detected with induced polarisation (resistivity lows). Many of these features are present at Rock Lodge.

The multiple veins at Rock Lodge may represent the upper zone of a mineralised system above an intrusion at depth, with bulk tonnage potential (Figure 4). Planned drilling will initially target the shallow veins but pending results deeper drilling is planned to test for an interpreted source intrusion at depth. Several Silurian and Devonian aged intrusions have been mapped in the Rock Lodge area by the NSW Geological Survey.

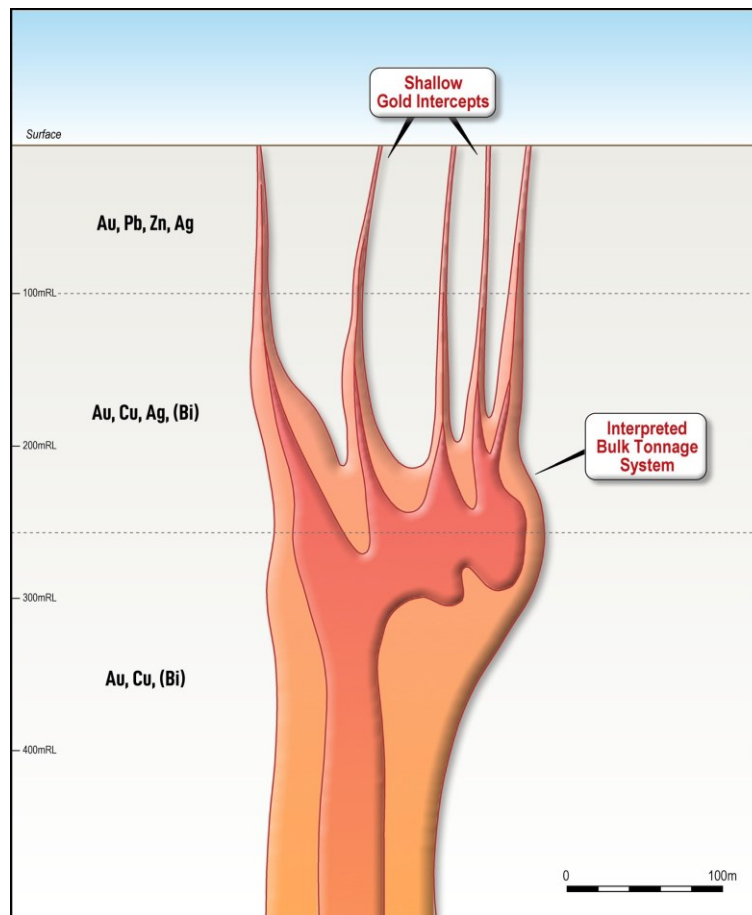


Figure 4: Diagrammatic figure of the Intrusion Related Gold System model at Rock Lodge.

References.

This announcement 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 Mineral Resources and exploration results referred to in this announcement can be found in the following ASX announcements:

- 26-Apr-2022 Exploration Update Lachlan Fold Belt Project, Rock Lodge
- 31-May-2022 RC Drilling hits multiple Gold, Silver, base metal lenses

Competent Person Statement

The review of historical exploration activities and new drill results contained in this report is based on information compiled by Martin Bennett, a Member of the Australian Institute of Geoscientists. He is a Director of 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).

Martin Bennett 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.

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.

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