

ASX RELEASE

Diamond Drilling commences at Lachlan Fold Belt Project

ASX Announcement
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Highlights

- Diamond drilling commences at Rock Lodge EL 9155.
- Plans include 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 four 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.

Catalina Resources Ltd (ASX: CTN) (“Catalina” or the “Company”) is pleased to advise that diamond drilling has commenced at Rock Lodge.



Figure 1: Drill Rig in operation at Rock Lodge

Background

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.

The Rock Lodge Project exhibits high-grade polymetallic mineralisation associated with structurally controlled epigenetic massive sulphide veins. 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 the Company 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. RC drilling campaign by the Company completed in April 2022 intersected significant mineralisation.

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 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 2), suggest the mineralisation envelope may be continuous at least to this area.

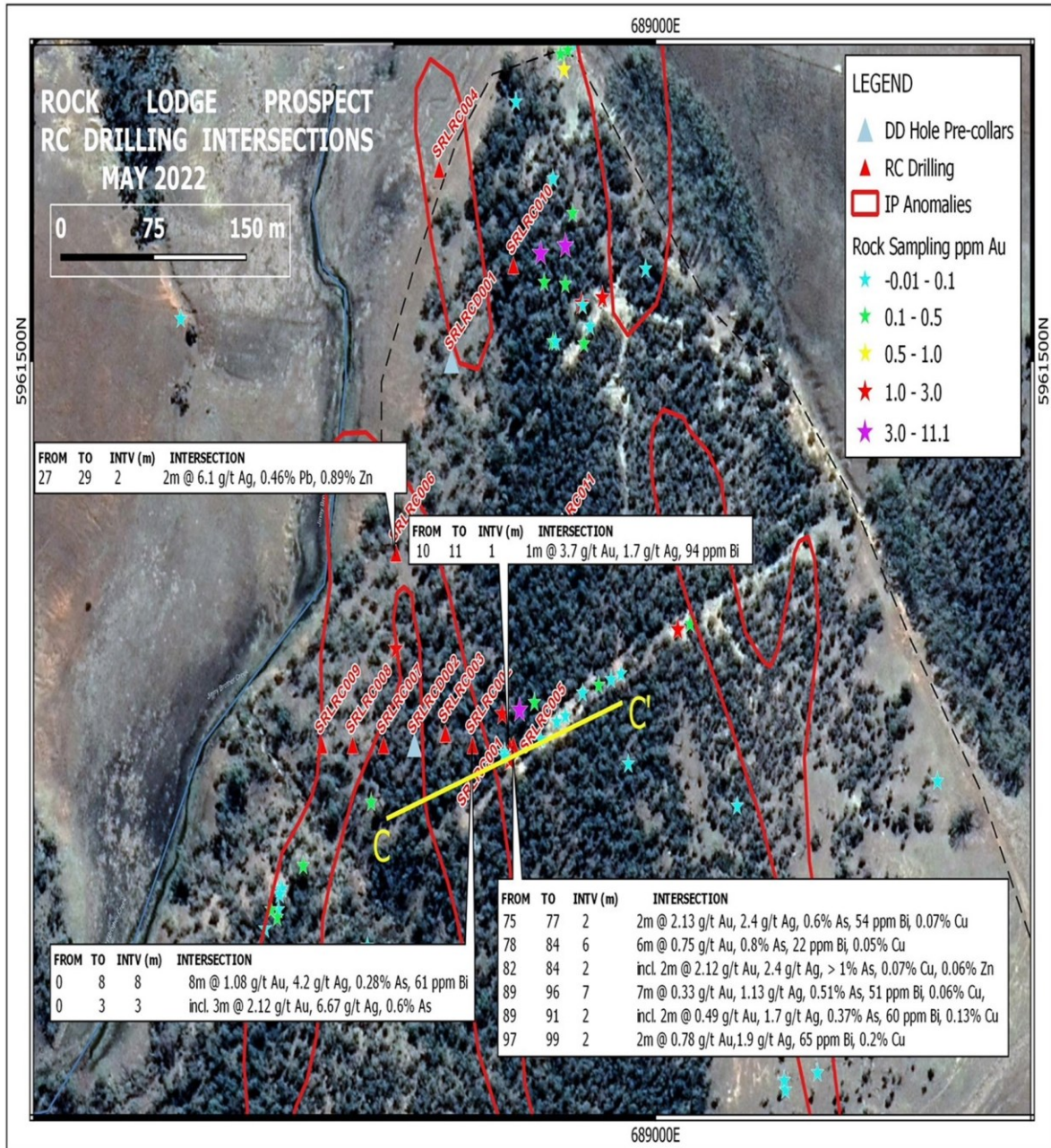


Figure 2. Summary plan showing significant drilling intersections and RC pre-collars, IP anomalies, rock chip Au geochemistry and location of drilling cross-section C-C'.

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 3). 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.

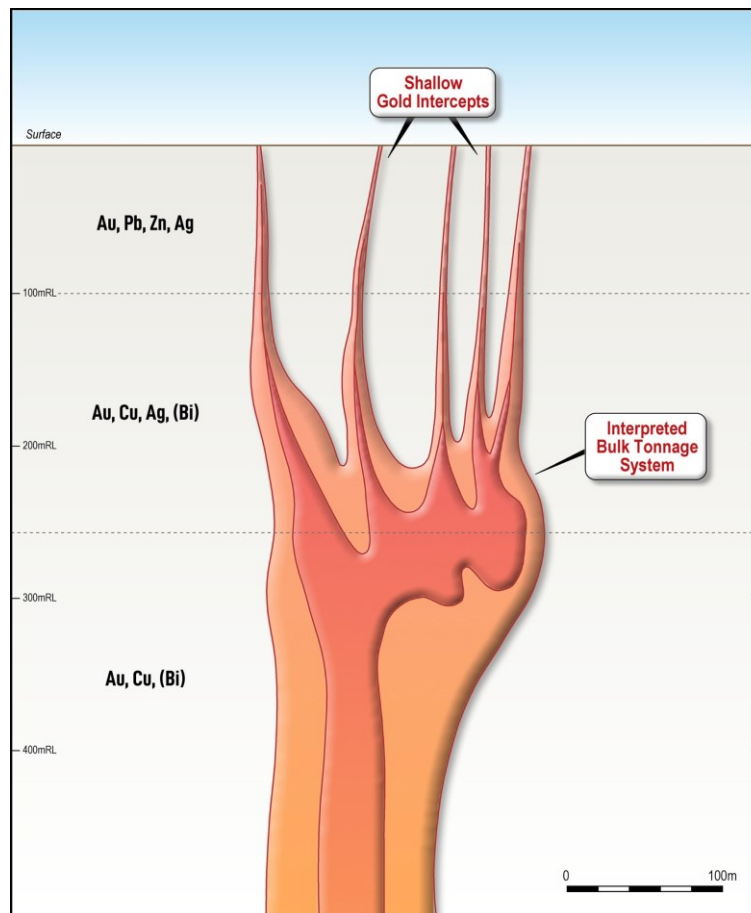


Figure 3: Diagrammatic figure of the Intrusion Related Gold System model at Rock Lodge.

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
- 12-June-2024 Exploration Update Lachlan Fold Belt

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.