

## ASX RELEASE

ASX Announcement  
4 July 2023.

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

### Directors

**Executive Chairman and Company Secretary**  
Sanjay Loyalka

**Technical Director and Chief Geologist**  
Michael Busbridge

**Non-Executive Director**  
Richard Beazley

### ASX Code

CTN

### CONTACT DETAILS

Unit 38  
18 Stirling Highway  
NEDLANDS WA 6009

T +61 8 61181672

E [info@catalinaresources.com.au](mailto:info@catalinaresources.com.au)

## Surface geochemistry outlines a 600m long drill target at Oak Hill.

Catalina Resources (“Catalina” or “the Company”) is pleased to provide an update on exploration at its Oak Hill Project (Exploration Licence 9346) in the Southern Lachlan Fold Belt, NSW.

### Highlights

- The tenement covers the southwestern extension of a mineralised trend that contains two gold resources with a combined JORC Mineral Resource of 154koz Au.
- Catalina has completed in-fill soil and rock chip sampling and geological mapping of the target area along strike of the structure hosting the two resources.
- Assays up to **1.4 g/t Au, 28 g/t Ag, 0.44% Pb** and **1.27% As** have been received from rock chips.
- The soil and rock chip assays outline a robust southwest orientated geochemical anomaly exceeding 600m in strike length.
- Aeromagnetic images provide strong support of an underlying structure coincident with the geochemical anomaly.

The tenement is located 20km northwest of the town of Albury in southern New South Wales as shown in Figure 1. The Oak Hill project covers an area of approximately 25 km<sup>2</sup>.

EL9346 covers Ordovician metasediments and phyllites that are intruded to the north and east by the late Silurian-Early Devonian I-type Jindera Granite, responsible for several gold deposits in the northern Albury area<sup>1</sup>.

Catalina’s EL9346 abuts EL7544 on its eastern side. Within EL7544 the Stoney Park and Elm Park gold prospects, discovered in 2015 by Minerals Aust Pty Ltd<sup>2</sup>, have a combined JORC Mineral Resource of 154koz Au<sup>5</sup>:

**Stoney Park** - 0.86Mt at 2.75 g/t Au and 2.32 g/t Ag (72,000oz Au and 61,000oz Ag respectively).

**Elm Park** - 2.31Mt at 1.43 g/t Au and 1.01 g/t Ag, (82,000oz Au and 63,000oz Ag respectively).

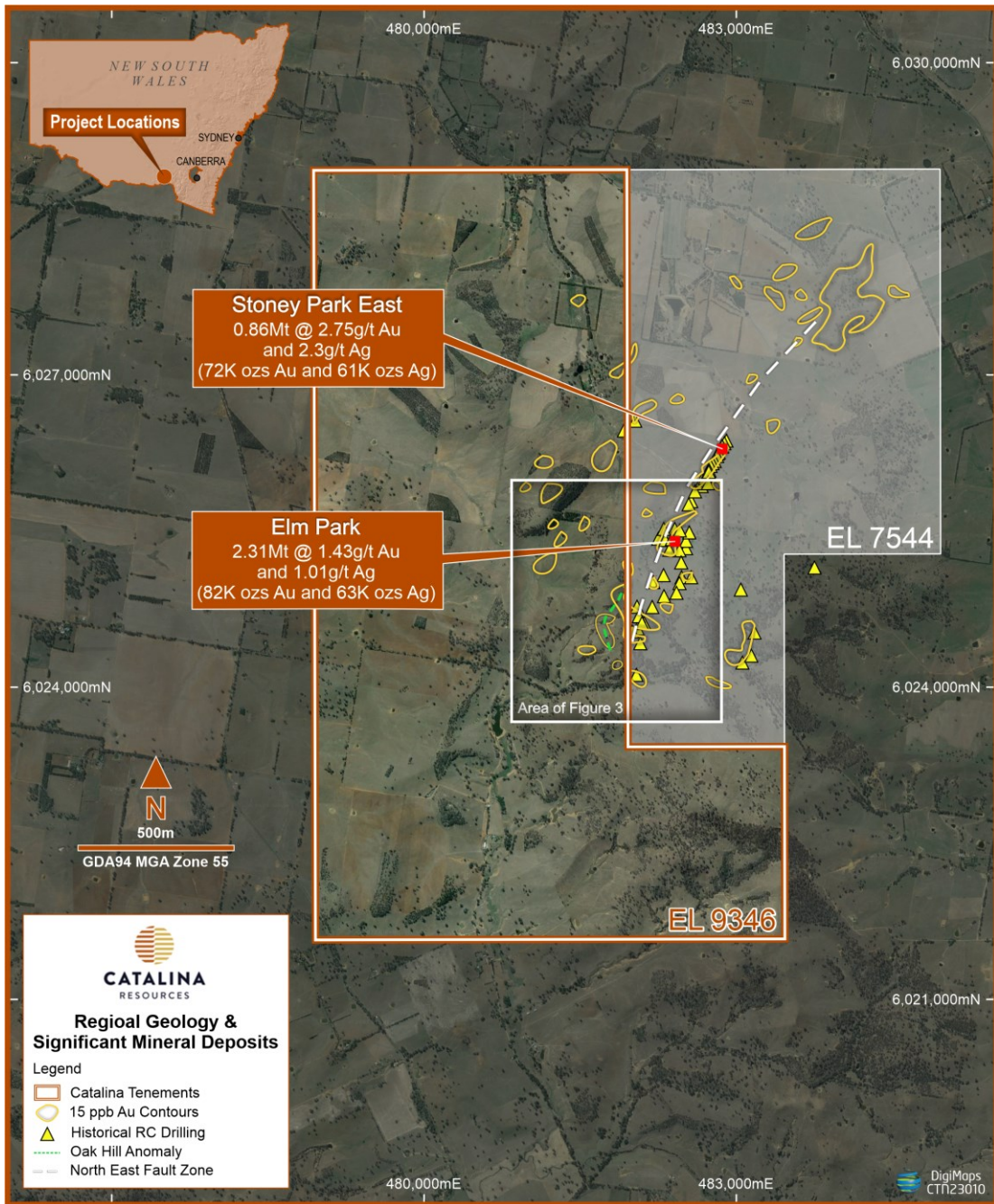
During 2015, sixty-six reverse circulation (RC) holes were drilled on the Elm Park and Stoney Park properties in EL7544<sup>3</sup>. The drilling at Stoney Park and Elm Park identified a zone of gold mineralisation in narrow quartz veins in Ordovician metasediments extending over a strike length of at least 2.5 km.

Gold mineralisation at Elm Park and Stoney Park is hosted by a northeast trending fault that is evident in aeromagnetic images. Anomalous historical geochemical soil contours overlie the structure as illustrated in Figure 3.



**Figure 1.** Regional location of the Oak Hill prospect.

Known mineral occurrences within EL7544 include the Stoney Park workings and several small, abandoned gold mines. Gold grades in quartz veins are variable. The gold grade of individual veins, which are less than 0.5m in width can be very high. A vertical hole drilled down a quartz vein in the Stoney Park East zone intersected 8m at 13 g/t Au including 2m at 39 g/t Au. The width of mineralised intercepts  $\geq 1$  g/t Au in angled holes ranges from 1m to 9m. The mineralised veins dip steeply (80-85°) to the east and generally appear to be bedding-parallel.



**Figure 2.** Aerial image of Oak Hill. Historical geochemical gold in soil contours overlie a prominent structure that contains the Elm and Stoney Park gold deposits. Also shown is the location of Figure 3.

**Exploration by Catalina Resources.**

In April 2023, Catalina collected 14 rock chip samples and 65 soil samples during a regional mapping exercise of the tenement, EL9346. Best rock chip assays are provided in Table 1 and their locations are illustrated in Figure 3. The rocks are anomalous in a range of elements including Au, As, Ag, Bi, Cu, Pb, Sb and Mo.

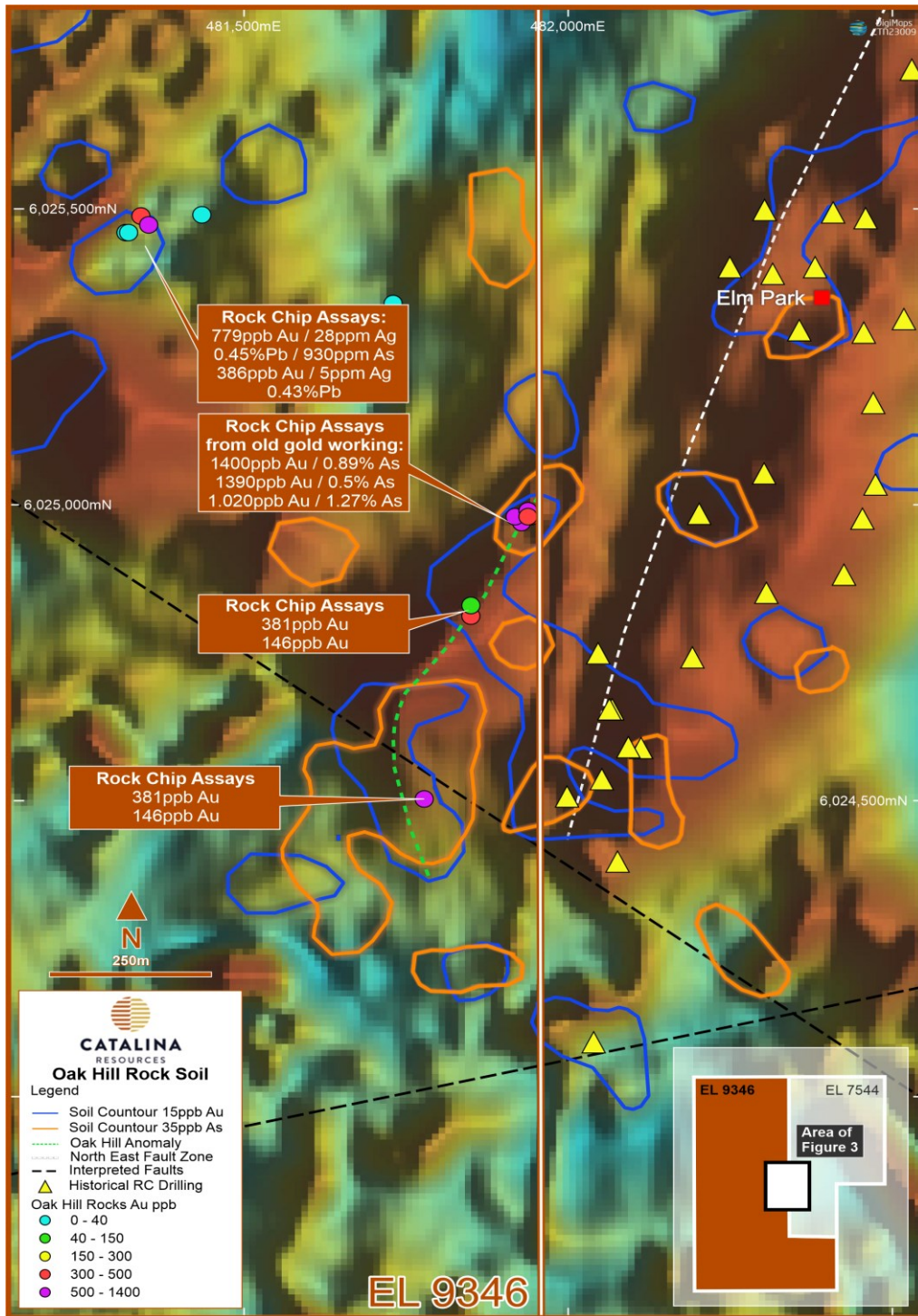
Sample_ID	MGA_E	MGA_N	Au ppb	Ag ppm	As ppm	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Mo ppm
198430	481341	6025488	386	5	933	96	232	4560	222	0
198431	481353	6025473	779	28	577	48	297	4280	187	1
198435	481778	6024503	513	0	32	73	53	39	1	26
198436	481928	6024970	1390	0	5210	3	70	108	64	2
198437	481942	6024980	488	0	3410	1	98	9	33	1
198438	481850	6024812	381	0	796	2	98	39	5	18
198439	481850	6024830	146	0	223	1	13	23	9	1
198440	481918	6024980	1400	2	8920	0	213	52	85	1
198441	481938	6024990	1020	2	12700	0	187	15	45	1
198442	481938	6024980	360	1	3020	0	55	11	25	1

**Table 1.** Anomalous rock chip assays from EL9346.

Figure 3 is a summary of Catalina's soil and rock chip sampling geochemistry overlain on the RTP aeromagnetic image. Outcropping rocks in the area are rare and the undulating terrain is covered by extensive grasslands suitable for cattle grazing.

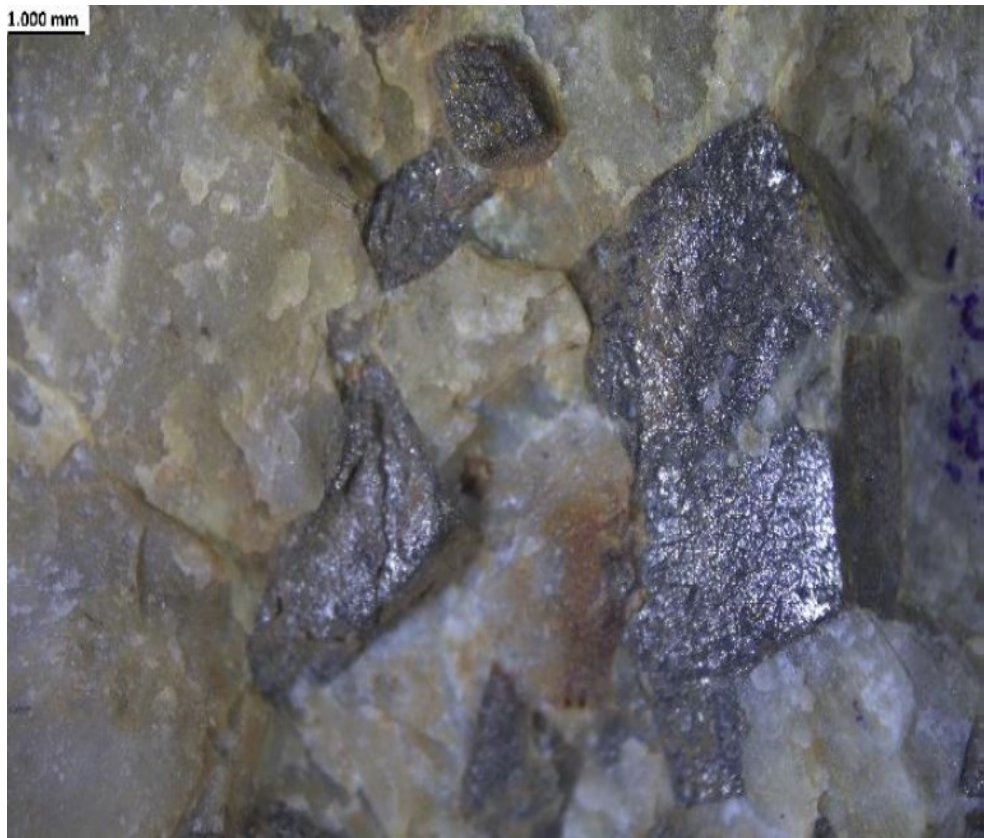
Au and As soil contours together with rock chip assay data suggest anomalous geochemistry is present over 600m within EL9346 as illustrated in Figure 3 (green dotted line). Hosting the anomalous geochemistry is a distinctive and separate NE-SW orientated elliptical aeromagnetic feature. It lends support for an underlying structure coincident with the soil and rock chip geochemical anomaly. This feature is in an offset position to the trend of the Stoney Park historical drilling and its magnetic susceptibility is suggestive of a different protolith to that seen in the historical resources. Possible protolith alternatives include a highly altered granitic intrusive or porphyry style source rocks.

Additionally, an old gold working (for its location, see callout 'Rock chip assays from old gold working' in Figure 3) revealed rocks with a strongly recrystallized and silicified igneous texture, a rock type unlike that described for the Elm and Stoney Park deposits. Petrography<sup>4</sup> suggests these rocks are indicative of an igneous petrogenesis with late stage silicification of feldspars by hydrothermal activity, as evidenced by banding in an alteration overprint and common clay altered fine veins and groundmass containing sericite and muscovite. Common strain is recognised through quartz populations and suggests a high strain regime / shear zone.

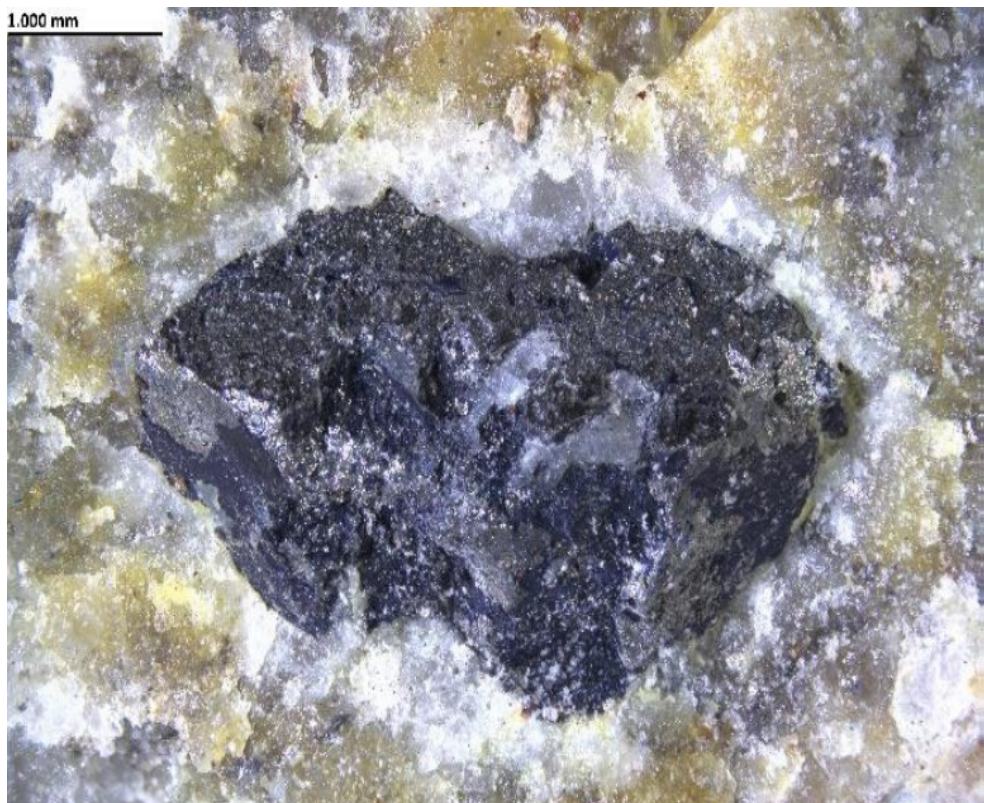


**Figure 3.** Summary diagram of the rock and soil Au and As geochemistry within EL9346. The trend of anomalous geochemistry is shown by the green dotted line. Background image is the Reduced to Pole (RTP) aeromagnetics.

A feature of these altered rocks is the presence of abundant euhedral arsenopyrite and trace scorodite as illustrated in Figures 4 and 5. Other sulphides include pyrite and galena. These arsenopyrite rich rocks, also containing anomalous gold, may be the source of the anomalous soil geochemistry seen in Figure 3 and testing by RC drilling for economic gold mineralization is a high priority.



**Figure 4.** Photo micrograph of coarse euhedral arsenopyrite (source of Arsenic) in highly silicified rock from the old working at Oak Hill. Scale at top left of photo.



**Figure 5.** Photo micrograph showing fractured rock surface containing waxy siliceous groundmass and coarse euhedral silvery arsenopyrite. Scale at top left of photo.

A listing of all the soil and rock chip samples collected, and their geochemistry is shown in Appendices 1 and 2 respectively of this announcement. The collection of soil and rock chip samples is described in Table 1.

### **Conclusions and Next Steps.**

Catalina's tenement (EL9346) covers the southwestern extension of a mineralised structure that contains two gold resources with a combined JORC Mineral Resource of 154koz Au. Gold mineralization occurs over a distance of 4,000m. The numerous sub parallel narrow quartz veins occur in a quite narrow corridor (20m) in the Stoney Park East area but over a significantly wider corridor (up to 150m) in the Elm Park area (Figure 2). These features suggest the hosting structure is a significant crustal fracture acting as a conduit for auriferous fluids to permeate. Gold precipitation then occurred at local areas of dilation within the structure.

Catalina has identified significant Au and As surface geochemistry that confirms mineralization is present at the south western extension of this significant structure within EL9346. The geochemical anomaly occurs in a structurally complex area near the intersection of 2 faults (Figure 3) and is off trend from the Elm Park - Stoney Park mineralization trend.

Catalina will compile available data and do exploration studies to enable planning of RC drilling to evaluate the geochemical targets outlined in this announcement. It is expected that these studies and drill planning will be completed in the coming quarter July to September 2023 with the aim of embarking upon the drilling in the following quarter.

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

### **References.**

<sup>1</sup> Stuart C. A., Ricketts M. & Gilmore P. 2020. Structurally controlled low sulfide gold mineralisation in the East Riverina region of NSW. Regional NSW. GS number: GS2019/1091.

<sup>2</sup> Collings, P. 2014. EL 7137 Howlong, NSW. Annual report for the period 10 May 2013 to 1 May 2014. Minerals Australia Pty Ltd.

<sup>3</sup> Collings, P. 2016. EL 7544 Jindera, NSW. Annual Report for the period 10 May 2015 to 1 May 2016. Mineral Australia Pty Ltd.

<sup>4</sup> Maddern, R.H. 2023. Petrographic Analysis of Oak Hill Samples. Microanalysis Australia Pty Ltd. Internal Company Report. Job 23-0720.

<sup>5</sup> 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 exploration results referred to in this announcement can be found in the following announcements lodged on the ASX or on the company's website at: [www.catalinaresources.com.au](http://www.catalinaresources.com.au)

8 February 2022. Shree Extends Gold Ground in Lachlan Fold Belt Project.

### **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, and a Member of the Society of Economic Geologists. 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).

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.

### **ABOUT CATALINA RESOURCES LIMITED**

Catalina Resources Ltd 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, REEs and iron ore projects and the development of these projects into production. The company's portfolio of tenements is located in highly prospective terrains in NSW (Lachlan Fold Belt) and WA (Eastern Goldfields and Albany Fraser Belt).

– Ends –





## Appendix 2.

**Catalina Rock Chip samples.** Samples were pulverised and then digested by Aqua Regia except samples 198440-198442 which were assayed via Fire Assay. AuRep1 is a repeat assay of Au.

Sample_ID	MGA_E	MGA_N	Ag	As	Au	Au Rep1	Ba	Bi	Cd	Co	Cs	Cu	Ga	Mo	Ni	Pb	Sb	Sc	Sn	Zn	La	Ce	Pr	Nd	Sm
198428	481318	6025460	<0.05	3	5	N.A.	235	1.6	<0.1	70	9	53	18.4	0.6	51	11	0.1	3	1	120	30	47.6	9320	38600	6420
198429	481318	6025460	<0.05	5.5	1	N.A.	360	0.6	<0.1	90.6	13.7	47	33.8	<0.2	74	10	0.2	6	2	163	42.6	70.6	13100	53000	8750
198430	481351	6025473	5.05	933	386	442	102	96	0.1	4	0.5	232	4.7	0.4	6	4560	222	1	3	40	12.4	26	3580	13000	2010
198431	481353	6025473	28.1	577	582	779	143	48.4	0.1	4	0.7	297	6.3	0.6	7	4280	187	1	2	57	16.8	34.6	4500	16700	2500
198432	481435	6025490	0.25	3	4	N.A.	155	1	<0.1	23.2	12.5	30	15.6	0.4	36	20	0.6	4	2	149	22.2	44.4	6620	25900	4550
198433	481322	6025460	<0.05	2	2	N.A.	288	1.9	<0.1	97.4	10.8	56	20.8	0.6	60	18	0.4	4	2	135	29.4	45.4	8700	35800	6140
198434	481730	6025340	<0.05	13.5	<1	N.A.	135	0.8	<0.1	17.6	19.3	63	16.9	<0.2	36	29	0.9	5.5	2	105	30.2	67.2	8570	32800	5370
198435	481778	6024503	0.35	31.5	513	626	22	72.7	<0.1	1.4	0.3	53	1.4	26	3	39	1.4	<0.5	1	13	2.6	4.8	630	2170	320
198436	481938	6024980	0.35	5210	971	1390	62	3.2	0.2	2.2	0.9	70	4.4	1.8	4	108	63.6	1.5	2	19	15.8	33.2	4180	15100	2360
198437	481942	6024980	0.35	3410	488	497	58	0.8	0.1	2.2	0.8	98	4.6	0.6	4	9	33	1.5	2	22	17.4	35.8	4450	16700	2530
198438	481850	6024812	<0.05	796	381	394	82	1.8	0.1	1.6	3.4	98	6.2	18.2	5	39	4.9	1.5	1	15	35.6	67.8	8690	31300	4930
198439	481850	6024830	<0.05	223	146	N.A.	107	0.9	<0.1	1.4	1	13	6.1	0.6	3	23	8.6	1	1	11	27.6	56.8	7160	25700	3880
198440	481938	6024980	1.5	8920	1400		679	0.4		4		213		-0.5		52	84.7		17	40	47.6	96.3			
198441	481938	6024980	1.5	12700	1020		729	0.3		6		187		-0.5		15	44.8		15	34	38.7	78			
198442	481938	6024980	0.5	3020	360		718	0.3		2		55		-0.5		11	25.3		15	32	39	78.1			
			ppm	ppm	ppb	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppb	ppb	ppb

**JORC Code, 2012 Edition – Table 1**

**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<p><i>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.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><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></p>	<ul style="list-style-type: none"> <li>• In April 2023, Catalina collected 14 rock chip samples and 65 soil samples during a regional mapping exercise of the Oak Hill tenement, EL9346.</li> <li>• Soil samples were collected from a 10-20 cm hole using a hand-held shovel. Samples were sieved to – 3 mm and placed into paper Minsam bags.</li> <li>• Samples weighed between 300-400 grams.</li> <li>• Most samples were damp and were dried in the sun before transportation to the lab.</li> <li>• Soil samples were located using GPS on a pre-determined sample grid.</li> <li>• Rock chip samples were chipped off the outcrop using a handheld hammer and weighed between 500-600 grams.</li> <li>• Composite rock samples were collected in the immediate area if warranted.</li> <li>• Rock samples were located using GPS.</li> <li>• Quality control of the assaying comprised the collection of a duplicate sample, along with the regular insertion of industry (OREAS) standards (certified reference material).</li> <li>• Samples were delivered to Bureau Veritas (BV) labs in Wingfield, Adelaide by Catalina staff.</li> <li>• Samples were pulverized so that 75% of the sample passes 75µ.</li> <li>• A 30-gm charge from each pulp was digested via aqua regia acid.</li> <li>• Samples were assayed via BV code AR102 for 52 elements, including Au, As, Ag, Li, base metals, and all of the REEs.</li> </ul>
<b>Drilling techniques</b>	<p><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 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"> <li>• During 2015, thirty-four reverse circulation (RC) holes were drilled on the Elm Park property.</li> <li>• During 2015, thirty-two reverse circulation (RC) holes were drilled on the Stoney Park property.</li> <li>• This property is not part of EL9346.</li> <li>• Data relevant for this drilling program is not described from the historical open file reports.</li> <li>• This data not described should include drill sampling techniques, sample compositing, sample weights, splitting of samples, water inflows effecting sample quality, QAQC etc.</li> </ul>
<b>Drill sample recovery</b>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><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></p>	<ul style="list-style-type: none"> <li>• During 2015, thirty-four reverse circulation (RC) holes were drilled on the Elm Park property.</li> <li>• This property is not part of Catalina’s EL9346.</li> <li>• Recovery Data for this drilling program is not described from the historical open file reports.</li> <li>• This non-described data includes drill sampling techniques, sample compositing, sample weights, splitting of samples, water inflows effecting sample quality, recoveries, QAQC etc.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• All soil and rock samples by Catalina were lithologically logged using standard industry logging software on a notebook computer.</li> <li>• Logging is qualitative in nature.</li> <li>• All geological information noted above has been completed by a competent person as recognized by JORC.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>• Samples were delivered to Bureau Veritas (BV) labs in Wingfield, Adelaide by Catalina staff.</li> <li>• Samples were pulverized so that 75% of the sample passes 75µ.</li> <li>• A 30-gm charge from each pulp was digested via aqua regia acid.</li> <li>• Samples were assayed via BV code AR102 for 52 elements, including Au, As, Ag, Li, base metals, and all the REEs.</li> <li>• Quality control of the assaying comprised the collection of a duplicate sample, along with the regular insertion of industry (OREAS) standards (certified reference material).</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• All assaying was completed by Bureau Veritas Labs.</li> <li>• Samples were assayed via an aqua regia acid digest. Au, REE, Li and pathfinders were assayed by BV method AR102.</li> <li>• BV indicates the aqua regia acid digestion is an almost complete dissolution method for these oxidized samples.</li> <li>• The methods are considered appropriate for this style of mineralization expected.</li> <li>• No density data is required.</li> <li>• BV labs routinely re-assay anomalous assays (greater than 0.3 g/t Au) as part of their normal QAQC procedures.</li> </ul>
<b>Verification of sampling and assaying</b>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>• NA.</li> <li>• Data is entered into an Excel software program in a desk top computer for eventual download into the company database.</li> <li>• Assay data has not been adjusted.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<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. Specification of the grid system used. Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> <li>• All sample coordinates are in GDA94 Zone 55.</li> <li>• Sample coordinates are listed in Appendix 1 &amp; 2 of this announcement.</li> <li>• No elevation values (Z) were recorded for samples. An elevation of 450 mRL was assigned by Catalina.</li> </ul>
<b>Data spacing and distribution</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>• Sample spacing was on a line spacing (100m) and 50m between samples.</li> <li>• Sample lines were orientated north-south.</li> <li>• Given the first pass nature of the exploration programs, the spacing of the exploration sampling is appropriate for understanding the exploration potential and the identification of structural controls on any mineralisation.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>• It is concluded from aerial magnetics that the Elm Park Stoney Park mineralisation trends 050. Dips are subvertical to 80° east.</li> <li>• The azimuths and dips of Elm Park drilling was aimed to intersect the strike of the rocks at right angles.</li> <li>• True Downhole widths of mineralisation are not known until diamond drilling is undertaken.</li> </ul>
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>• All samples packaged and managed by Catalina personnel up to and including the delivery of all samples to BV labs.</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>• No sampling techniques or data have been independently audited.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<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. 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"> <li>• The Oak Hill Project is within EL 9346.</li> <li>• The Oak Hill project is in the southern part of the Lachlan Fold Belt. There are no known mineral occurrences within EL9346.</li> <li>• EL 9346 is situated 20 kms NW of Albury in the Riverina district of NSW.</li> <li>• The land is private land and access agreements must be negotiated with landowners.</li> <li>• There are no registered cultural heritage sites within the area.</li> <li>• EL9346 is held 100% by Catalina Resources. All tenements in NSW are secured by the NSW Regulator.</li> <li>• EL 9346 was granted in January 2022 for a period of 6 years. It is in a state of good standing and have no impediments.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> <li>• Only very limited historical exploration has been carried out in the area up until 2006.</li> <li>• The Oak Hill prospect has been explored by only two companies in the last fifteen years. Their exploration programs progressed to RC drilling to delineate the Stoney Park and Elm Park gold mineralisation.</li> <li>• During 2009, a regional stream sediment sampling programme was completed over Jacuranda Minerals (JML) EL7137.</li> <li>• During 2011-2012 soil sampling by Minerals Aust P/L on a 100m grid spacing was completed over an extension to the Stoney Park-Elm Park area, revealing encouraging soil anomalies.</li> <li>• Anomalous soil gold occurs in several zones over a length of approximately 5 km. They are closely related to bedding trends and associated magnetic anomalies. There is a “clustering of gold anomalies in the vicinity of the intersection of the northwest regional fault and the northeast trending splay faults.</li> <li>• During 2016-2017 geological modelling and grade estimation of gold mineralisation in quartz veins in the Stoney Park and Elm Park prospect was based on the following data (Collings, 2017).</li> <li>• 32 reverse circulation drill holes (2335m) at Stoney Park, including 11 vertical holes and 21 angled holes.</li> <li>• 34 reverse circulation drill holes (6447m) at Elm Park, all drilled at an angle of 60°.</li> <li>• These drill holes and located in appendices 3 &amp; 4.</li> </ul>
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> <li>• The tenement is prospective for orogenic style gold deposits (structurally controlled quartz veins), porphyry-style gold mineralisation and skarn related gold mineralisation</li> <li>• EL9346 is located at the southwestern part of the Lachlan Fold Belt in New South Wales.</li> <li>• The outcrop geology consists of Quaternary age unconsolidated riverine and floodplain clays of the Murray River Valley (Qa) that overly undifferentiated Ordovician metasediments and phyllites (Os). These are intruded in the north and east by the Silurian (or? Devonian) Jindera Granite.</li> <li>• Known mineral occurrences within the neighboring EL7544 include the Stoney Park workings that include several small, abandoned gold mines, including the Bungowanah and Soudan (or Splitters Creek) gold workings in the Albury Hills area in the southern part of the area.</li> </ul>
<b>Drill hole Information</b>	<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: eastings 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</i>	<ul style="list-style-type: none"> <li>• The documentation and specifications for historical drill holes is in the appendices 3 &amp; 4 of this announcement and is considered acceptable by Catalina.</li> <li>• Consequently, the use of any data obtained is suitable for presentation and analysis.</li> <li>• Given the early stages of the exploration programs, the data quality is acceptable for reporting purposes.</li> <li>• Future drilling programs are dependent on the assays received by Catalina..</li> <li>• Data related for this drilling program is not described from the historical open file reports.</li> </ul>

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	<p><i>depth hole length.</i></p> <p><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 explain why this is the case.</i></p>	<ul style="list-style-type: none"> <li>•The data not described should include drill sampling techniques, sample compositing (if any), sample weights, splitting of samples, water inflows effecting sample quality, QAQC, nature of the sample assaying, etc.</li> </ul>
<b>Data aggregation methods</b>	<p><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></p> <p><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></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> <li>•NA.</li> <li>•Historical Drilling sample assay results are tabulated in appendix 4. RC Drilling sample intervals were 1m.</li> <li>•An assay cut-off of 1 ppm Au was used.</li> <li>•Soil and rock chip assay results for several of the 48 elements assayed by Catalina are tabulated in appendix 1 &amp; 2.</li> <li>• Figure 3 in this announcement illustrates sample locations and their assays.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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>	<ul style="list-style-type: none"> <li>•NA</li> <li>• Exploration has not determined the geometry and extent of any mineralization discussed in this announcement.</li> <li>•Further drilling (diamond drilling) is required to ascertain the geometry of any intersection.</li> </ul>
<b>Diagrams</b>	<p><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>	<ul style="list-style-type: none"> <li>•Diagrams showing historical drilling data, historical soil sampling data, and surface geochemistry by Catalina are used in the text of this announcement.</li> <li>•Figure 3 is a summary of all available data and suggests further work is warranted.</li> </ul>
<b>Balanced reporting</b>	<p><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>	<ul style="list-style-type: none"> <li>•Exploration results that may create biased reporting has been omitted from these documents.</li> <li>•Appendix 1 – Soil sampling assays.</li> <li>•Appendix 2 – Rock chip assays.</li> <li>•Appendix 3 - Historical drill hole collars</li> <li>•Appendix 4 – Historical drill hole significant intersections.</li> </ul>
<b>Other substantive exploration data</b>	<p><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;</i></p>	<ul style="list-style-type: none"> <li>•No additional exploration data has been reported.</li> <li>•Petrographic studies were undertaken to identify the rock types seen in an old gold working. This is discussed in this announcement.</li> </ul>

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	<i>potential deleterious or contaminating substances.</i>	
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g., 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.</i></p>	<ul style="list-style-type: none"> <li>• Catalina Resources intends to explore the area using an orogenic gold model. The area exhibits low grade gold mineralisation associated with structurally controlled quartz veins. Potassium metasomatism (biotite) has been noted in RC drilling at Elm Park and potential exists for porphyry gold mineralization spatially related to the known resources at Stony Park – Elm Park.</li> <li>• The Company believes that modern exploration techniques and concepts may be successfully applied to the project area.</li> <li>• Figure 3 illustrates a robust 600 m long soil &amp; rock chip Au As geochemical anomaly within EL9346.</li> <li>• Future work will drill test the significance of the Au As geochemical anomaly.</li> </ul>