



**CATALINA**  
RESOURCES

# ASX RELEASE

## ASX Announcement

26<sup>th</sup> October 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

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## Quarterly Activity Report Period ending 30<sup>th</sup> September 2023

### Highlights

- ❖ **Nelson Bay River Iron Project (DSO Pit)**
  - Referral Application (EPBC 2023/09571) validated by DCCEW in Aug 23.
    - EPBC 2023/09571 published for public consultation.
    - Decision expected in Nov 23 whether this proposed project is a controlled action or not.
- ❖ **Laverton Project**
  - Access agreement concluded with neighbouring party (Mt Weld Mining Pty Ltd) holding overlapping miscellaneous licenses, following prolonged negotiations.
    - Minutes for withdrawal of objections lodged in Aug 23. Grant of tenement is expected following processing of withdrawal of objections in the Warden's court.
    - E38/3697 is located:
      - adjacent to the Mt Weld Intrusive Carbonatite REE complex, a major source of critical metals and Australia's only producing REE mine; and
      - along strike of Pelican Laterite Nickel Resource; and
      - along strike of Barnicoat Shear Zone that is host to multiple gold deposits along its length including Mon Ami, Ida H and Barnicoat
- ❖ **Lachlan Fold Belt Project**
  - Pursuing actions to enable consideration of revoking of the suspension at EL9155, Rock Lodge Project:
    - Regulator has conveyed acceptance of following activities:
      - Independent review of compliance systems.
      - Biodiversity Assessment.
    - Comments received from Heritage NSW in Aug 2023 on the application for Aboriginal Heritage Impact Permit (AHIP). Accordingly, the Aboriginal Cultural Heritage Assessment Report was revised after due consultation with all Registered Aboriginal parties & an updated application for AHIP lodged in Sept 23.
  - Resources Regulator, NSW has in July 23 accepted the Mining Act Enforceable Undertaking ("EU") by Catalina Resources Ltd to conclude investigations and enforcement actions in connection with the alleged breaches at EL9155. All agreed commitments were completed during the quarter.
  - Company reviewing its strategic options at EL9346, Oak Hill due to the resistance to exploration by landowners in the immediate region.
- ❖ **Dundas Project**
  - Conservation Management Plan (CMP) to enable further exploration has been updated & lodged with the DBCA in Sept 23. This was following comments from DBCA in Aug 23 on the draft CMP lodged in Feb 23.
- ❖ **Business Development**
  - Catalina is continuing to actively identify and assess exploration and early development opportunities in Lithium, Rare Earths, Gold and Base Metals projects.

### Nelson Bay River Iron Project (DSO pit)

Catalina Resources Ltd (“Catalina” and/or “the Company”) received communication from Department of Climate Change, Energy, the Environment and Water (“DCCEW” and or “the Department”) that the Department has successfully received and validated our Referral Application (EPBC 2023/09571) regarding NBR DSO Project for consideration under the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act).

Information about this proposed action has been published on the Department’s website for public consultation. The period of consultation will extend for 10 business days. At the end of the consultation period, the information included in the referral, along with any comments received, will be used to help decide whether this proposed action:

- is a controlled action (one that is likely to have a significant impact on matters protected under the EPBC Act and therefore needs to be assessed and approved by the Minister for the Environment and Energy before it can proceed), or
- is not a controlled action and may be undertaken but only as described in the referral, or
- does not require approval under the EPBC Act.

The Decision is expected in November 2023.

While the Company is deeply disappointed with the inordinate delays and ever changing and new requirements in the permitting process, it continues to follow up with the Government authorities. As the process is not controlled by the Company, Catalina is not in a position to forecast a timeline around the permitting process but hopes it would be completed during the coming year, 2024. On that basis, the Company expects to be in a position to consider the decision for recommencement of the mine once the permitting process is completed.

NBR Project (Mining Lease 3M/2011) is located in the far north-west of Tasmania and is approximately 150km from the Burnie Port. The Project is within an established mineral province in the region. Operating mines include Grange Resources’ (ASX: GRR) Savage River Iron Ore.

The Direct Shipping Ore (DSO) project at NBR is an all-contract mining, processing and haulage operation using local contractors in the region. It requires no major processing beyond crushing and screening after which the ore is then trucked to the port and shipped. It was developed in 2013 with the first shipment of ore leaving the Port of Burnie in January 2014. NBR project was placed on care and maintenance in June 2014 following sharp iron ore price falls.

Historical production from the previous mining campaign totalled 181,000 tonnes shipped with average grades of Fe 57.5%, SiO<sub>2</sub> 7.7%, Al<sub>2</sub>O<sub>3</sub> 1.3%, P 0.07% and S 0.04%.

The historic price received for NBR ore was enhanced with premiums (in line with market benchmarks) for

- low Alumina; and
- Lump. (About 40% of the DSO Iron ore at NBR is Lumps with Iron ore Fines being approx. 60%)

Historic costs during FY2014 when the mine was last in production was approximately AUD \$72 per tonne FOB Burnie Port (as derived from 2014 Annual Report to Shareholders).

With the improvement in the iron ore price in recent years, the Company has been actively working to re-permit the NBR. The strategy has been to recommence the production of the DSO resources from the existing open pit at NBR. Iron Ore prices while volatile, are expected to remain at healthy levels as the near-term supply response is expected to be limited, particularly with little latent capacity left at major Iron Ore exporting ports and railways in Australia.

### Laverton Project

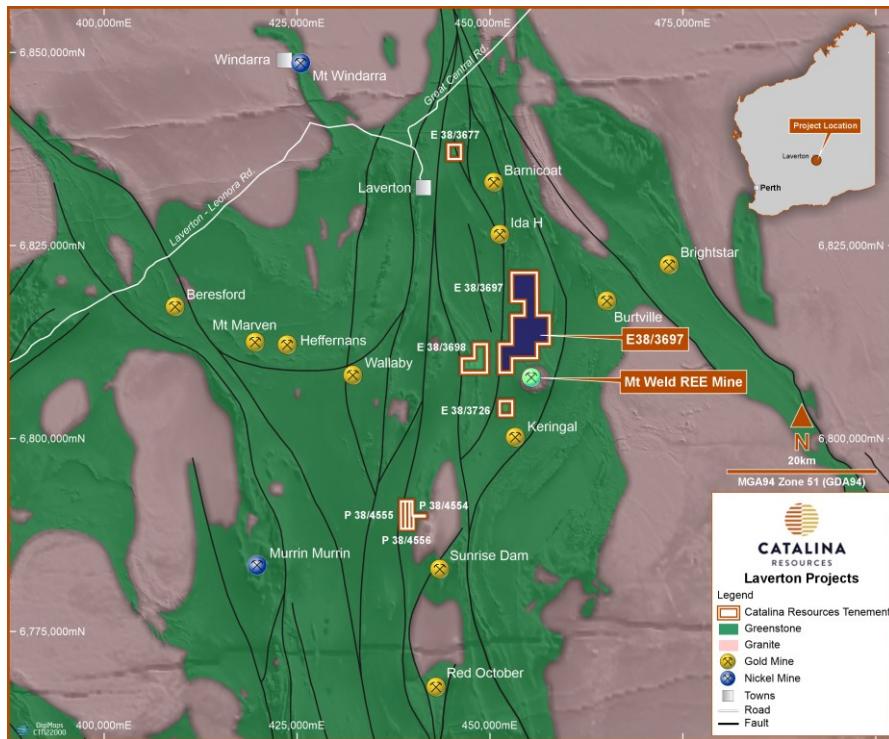
During the quarter, following prolonged negotiations, the Company was successful in completing an access agreement with Mt Weld Mining Pty Ltd. Consequently, the minutes to withdraw objections were lodged with the Department in August 2023 and the tenement is expected to be granted following processing of these matters at the Warden court.

As reported in the Company's March 2023 & June 2023 Quarterly Reports, the following agreements with other relevant parties were negotiated & executed.

- Heritage agreement with NTS Goldfields Limited as agent for the Nyalpa Pirniku, native title party.
- Access agreement with GSM Mining Company Pty Ltd, a wholly owned subsidiary of Gold Fields Ltd.
- Access agreement with Focus Minerals (Laverton) Pty Ltd
- Access agreement with Murrin Murrin Operations Pty Limited

The Laverton Project is located within the Laverton Gold Province, an exceptionally mineralised terrain in the Eastern Goldfields, Western Australia. The region hosts several world class deposits of gold, nickel, and rare earth element (REE) including Sunrise Dam (>10Moz Au), Wallaby (> 8Moz Au), Windara Nickel (combined 85K tonnes nickel sulphide) and the Mt Weld REE deposit, one of the highest-grade rare-earth deposits in the world (Mineral Resource of 54.7 Mt @ 5.3% TREO).

Within Catalina's Laverton Project, E38/3697 is the largest tenement in a group of seven tenements, illustrated in Figure 1. Catalina has identified several very compelling under-cover REE, gold, and nickel mineralization drill target areas within E38/3697. The targets have been generated through an integrated approach using interpretation of low-level detailed aeromagnetic images, ground gravity images, historical exploration drilling programs and the mineralisation models developed from the neighboring world class deposits. Historical drilling within the tenement has been sporadic and non-systematic with significant geochemical anomalies not followed up. Lynas Rare Earth also operates the Mt Weld Rare Earth Element (REE) operation only 2 kms to the south of E38/3697.



**Figure 1.** Regional location of the Laverton project

## Lachlan Fold Belt Project

### Rock Lodge EL9155

The Company continues progressing actions to enable consideration for revoking the suspension at Rock Lodge EL9155. Resources Regulator, NSW has conveyed acceptance of the following activities:

- Independent review of compliance systems.
- Biodiversity Assessment.

Comments were received from Heritage NSW in August 2023 on the application for Aboriginal Heritage Impact Permit (AHIP). Accordingly, the Aboriginal Cultural Heritage Assessment Report was revised after due consultation with Registered Aboriginal parties and the updated application for the AHIP was lodged in September 2023.

Additionally, the Company also finalised negotiations with the Regulator for the conclusion of investigations and enforcement actions in connection with the alleged breaches and suspension at Rock Lodge EL9155. Consequently, the Resources Regulator, NSW, in July 2023, accepted the Mining Act Enforceable Undertaking ("EU") by Catalina Resources Ltd, including a minimum expenditure of \$141,964 in carrying out terms of the EU, aimed at delivering benefits in relation to the management of the title, industry and community. All the commitments have been completed during the quarter.

The EU includes the following text:

*"Catalina Resources Ltd reiterates its submissions on 23 May 2022 and 16 June 2022 in particular:*

- a) *The alleged contraventions were not caused by Catalina Resources Ltd, rather by Rangott Mineral Exploration Pty. Limited who had extensive mining exploration experience, and who had been engaged to supervise and manage the works as a result of COVID-19 travel restrictions; and*
- b) *Catalina Resources Ltd took all reasonable steps practically possible to prevent any contravention and met its obligations of environmental care under the Mining Act.*

Catalina Resources Ltd as the holder of EL9155 accepts ultimate responsibility for the aforesaid alleged contraventions. Catalina Resources Ltd seeks to enter into this enforceable undertaking to jointly carry out strategies with Rangott Mineral Exploration Pty. Limited to carry out rectification activities in respect of the alleged contraventions.

Rangott Mineral Exploration Pty. Limited has accepted the responsibility for the alleged contravention under the aid and abet the commission of an offence - section 378EA of the Mining Act 1992 and offered a separate enforceable undertaking committing to a minimum of \$87,500 to deliver benefits in relation to the management of the title, industry and community."

Catalina's RC drilling in 2022 intersected a wide zone of stacked vertical lenses of polymetallic mineralisation at Rock Lodge. For example, RC hole SRLRC005 intersected 4 significant mineralised zones over a width of 24m, from 75m to 99m (including 2m @ 2.13 g/t Au & another 2m @ 2.12 g/t Au). At the end of hole, 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, Shree's drilling has intersected mineralisation in SRLRC02 (8m @ 1.08 g/t Au including 3m @ 2.12 g/t Au), illustrated in figure 2. 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 suggest the mineralisation envelope may be continuous at least to this area. As the mineralised envelop is open in all directions further drilling focusing on the continuity, depth and lateral extent of the stacked veins is now a very high priority and represents an exciting drill target.

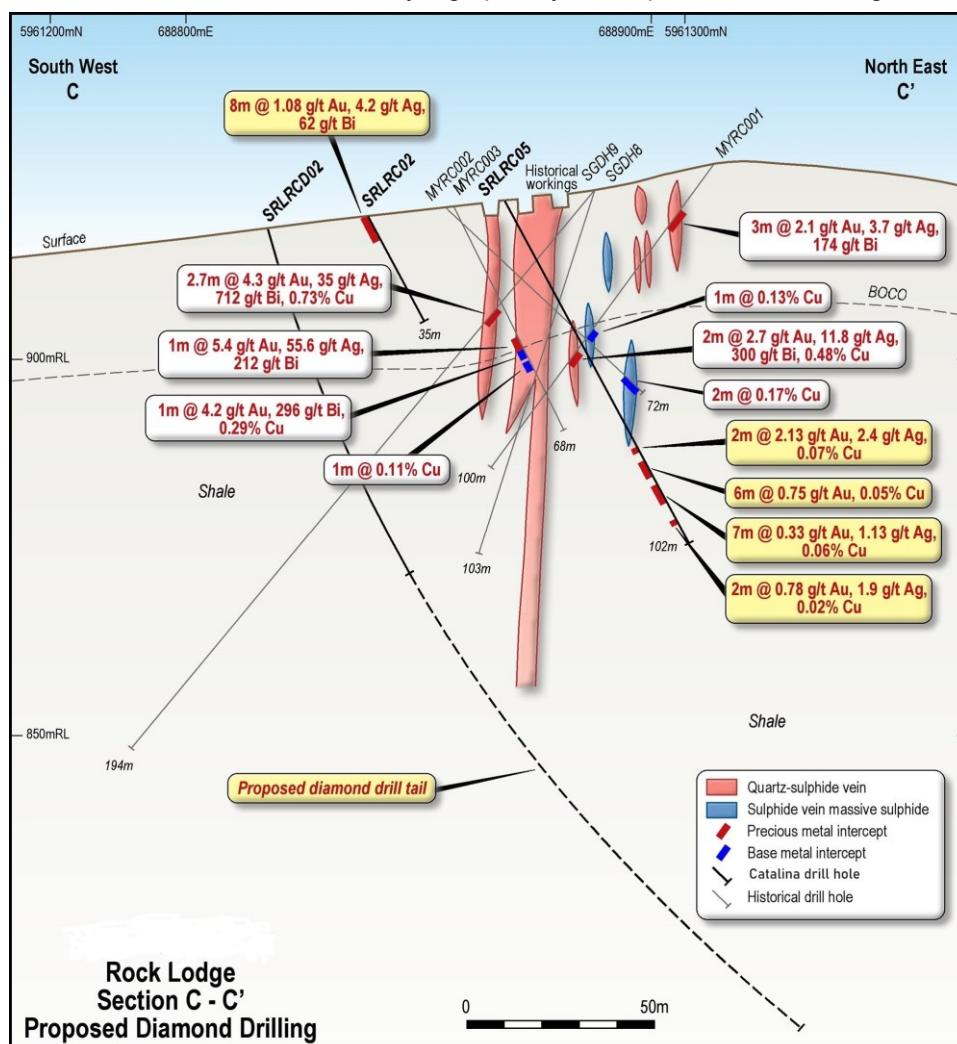


Figure 2

After the lifting of the suspension, the Company plans to drill two or three deeper angled diamond drill holes beneath previously drilled RC holes, illustrated in figure 2. Down Hole Electro Magnetic Surveys (DHEM) will 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. 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.

#### **Oak Hill, EL9346**

Catalina's Oak Hill Project (EL9346) is located 25 kms northwest of Albury in NSW. It abuts EL7544 on its eastern side. Within EL7544 the Stoney Park and Elm Park gold prospects, discovered in 2015 by Minerals Aust Pty Ltd, have a combined JORC 2012 Mineral Resource of 154koz Au.

As reported in previous ASX announcements, Catalina conducted geochemical studies including soil sampling & rock chip sampling within EL9346 earlier this year. Soil and rock chip assays outline a robust southwest orientated anomaly exceeding 600m in strike length with 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 anomaly has been interpreted as southwestern extension of the mineralised trend that contains the two gold resources discussed above. The Company completed follow up studies including RC drill planning for which approval has been received from the Department in September 2023.

EL9346 consists of several private land holdings. The Company has pursued discussions with the respective landholders for access agreements to conduct exploration within the tenement area. However, many of the landholders have not engaged in access agreement negotiations & have rather conveyed a lack of support for exploration in the immediate region due to land & water degradation concerns both in the immediate proposed exploration area and nearby.

The Company has been able to secure only one land access agreement within the tenement. However, this agreement does provide access to the main area of interest being the identified trend as discussed above. Also, the council road which is required to access the area of interest has been illegally blocked by a neighbouring landholder. We understand that the council ranger has issued a notice to the relevant person.

In light of the above circumstances, the Company has not proceeded with the planned RC drill campaign and is reviewing its strategic options at EL9346, Oak Hill project due to lack of a conducive environment and community support for exploration in the immediate region of EL9346.

#### **Dundas Project**

Catalina received comments from DBCA in August 2023, on the draft Conservation Management Plan (CMP) which was lodged with the DBCA in February 2023. The Company has updated the CMP appropriately & has lodged the revised version in September 2023.

The CMP contains details for the next phase of exploration including deeper drilling on the two existing granted ELs ("exploration licences") in the Dundas project and exploration plans for the two ELAs ("exploration licence applications").

Background of CMP: As the project is in the Dundas National Park, additional tenement conditions over and above that for normal exploration licences are in force. These tenement conditions include, prior to any environmental disturbance, the licensee preparing a detailed CMP for each phase of proposed exploration for approval. The Minister for Environment and the Conservation and Parks Commission has formal requirements under Section 24 of the Mining Act 1978 (Mining Act) to provide formal recommendations on proposed activities in Dundas Nature Reserve prior to the Minister for Mines and Petroleum providing his consent. DBCA reviews and presents the information prepared by and on behalf of the applicant (including copies of the proposal document(s)) to the Minister for Environment and the Conservation and Parks Commission in the form of a CMP.

A 105-hole air core drill program was completed at the Dundas Project in December 2022 for a total of 2,909m with an average depth of 27.7m. A 6-20m blanket of transported colluvium and lake clays overlies and masks the bedrock geology. To look below this blanket air core drilling successfully intersected geochemical and lithological information of the bedrock to plan follow up RC drilling. Essentially the air core work has identified the geochemical halo to a potentially larger target at depth. Deeper RC drilling will be planned to drill underneath and along strike of these air core anomalies.

**Significant REE intersections include:**

- **6m @ 0.6% TREO from 16 – 22m in hole 22DAC066, including.**
- **2m @ 1.02% TREO from 16-18m, includes 0.23% Nd<sub>2</sub>O<sub>3</sub>, 0.42% Ce<sub>2</sub>O<sub>3</sub>, 223 ppm Dy<sub>2</sub>O<sub>3</sub>, 0.12% La<sub>2</sub>O<sub>3</sub>.**
- **3m @ 0.92% TREO from 22 – 25m in hole 22DAC095, including.**
- **1m @ 1.8% TREO, includes 0.35% Nd<sub>2</sub>O<sub>3</sub>, 0.75% Ce<sub>2</sub>O<sub>3</sub>, 284 ppm Dy<sub>2</sub>O<sub>3</sub>, 0.31% La<sub>2</sub>O<sub>3</sub>.**

The assays display an ‘exceptional’ critical magnet metal (NdPr+DyTb) ratio of 24% to total TREOs. These four HREEs are the core ingredients for the manufacturing of permanent magnets which are used in electric motors and generators. The growth in permanent magnets is attributed to increased use in the automotive industry and electric vehicle drivetrains.

The Dundas Project area is situated within the inferred SE extensions of the mineralised Norseman – Wiluna Belt of the Archaean Yilgarn Craton and comprises a tectonostratigraphic assemblage of mafic, ultramafic and sedimentary dominated units. A major northwest trending fault system transects the tenements and may represent the prospective Boulder-Lefroy Fault Zone (BLFZ) and the Zuleika Shear Systems (ZS). These shears and faults are highly prospective for gold (Swager et al., 1995). **The tenements are also prospective for lithium mineralisation, being only 25 kms to the southwest of Liotontown’s Buldania Lithium Project, also along the Zuleika Shear Zone. Field work and historical drill hole reporting has confirmed the presence of pegmatites within Catalina’s tenements.**

**Business Development**

Catalina is continuing to identify and assess exploration and early development opportunities in Lithium, Rare Earths, Gold and Base Metals projects. As previously reported, the Company has successfully built up an exciting portfolio of exploration projects in world class mineral provinces. These exploration tenements/projects acquired are at an early stage and the Company is systematically completing the initial steps of access agreements, heritage agreements, surveys and desktop studies to enable the advancement of exploration activity.

As the Company continues its efforts to seek new projects and advance its exploration portfolio, it has also implemented a process of continuous evaluation & prioritisation of its projects. Consequently, the Company decided to voluntarily surrender E40/384, Ulysses South in October 2023.



### Tenements

The mining tenements held at the end of quarter and their location.

| <u>Mine</u> | <u>Lease/<br/>Exploration License</u> | <u>Locality</u>  | <u>Remarks</u>              |
|-------------|---------------------------------------|------------------|-----------------------------|
| 3M/2011     | ML                                    | Nelson Bay River | 100% Catalina Resources Ltd |
| E40/378     | EL                                    | Golden Chimney   | 100% Catalina Resources Ltd |
| E40/384 *   | EL                                    | Ulysses South    | 100% Catalina Resources Ltd |
| E63/2046    | EL                                    | Dundas           | 100% Catalina Resources Ltd |
| E63/2048    | EL                                    | Dundas           | 100% Catalina Resources Ltd |
| E63/2136    | ELA                                   | Dundas           | 100% Catalina Resources Ltd |
| E63/2227    | ELA                                   | Dundas           | 100% Catalina Resources Ltd |
| EL9155      | EL                                    | Rock Lodge       | 100% Catalina Resources Ltd |
| EL9346      | EL                                    | Oak Hill         | 100% Catalina Resources Ltd |
| E38/3677    | EL                                    | Laverton         | 100% Catalina Resources Ltd |
| E38/3697    | ELA                                   | Laverton         | 100% Catalina Resources Ltd |
| E38/3698    | ELA                                   | Laverton         | 100% Catalina Resources Ltd |
| E38/3726    | EL                                    | Laverton         | 100% Catalina Resources Ltd |
| P38/4554    | EL                                    | Laverton         | 100% Catalina Resources Ltd |
| P38/4555    | EL                                    | Laverton         | 100% Catalina Resources Ltd |
| P38/4556    | EL                                    | Laverton         | 100% Catalina Resources Ltd |
| E38/3771    | ELA                                   | Laverton         | 100% Catalina Resources Ltd |
| E38/3772    | ELA                                   | Laverton         | 100% Catalina Resources Ltd |
| E63/2269    | ELA                                   | Dundas           | 100% Catalina Resources Ltd |
| E63/2270    | ELA                                   | Dundas           | 100% Catalina Resources Ltd |
| E38/3847    | ELA                                   | Laverton         | 100% Catalina Resources Ltd |

ELA: Licence Application

\* E40/384 Ulysses South surrendered in October 2023.

- The mining tenement interests relinquished during the quarter and their location.
  - NIL
- The mining tenements interests acquired and disposed of during the quarter and their location.
  - NIL
- The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.
  - NIL
- The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.
  - NIL.

### Corporate

During the Quarter, a total sum of \$96 (thousand) was paid to related parties and their associates. The Company advises that this relates to executive directors' salaries, consulting charges to directors, non-executive director's fees and superannuation.

Exploration and Evaluation Expenditure during the Quarter was \$54 (thousand). Details of exploration activity is included in this Quarterly Activities Report.

Mining development activities during the Quarter was \$4 (thousand) for permitting efforts for the NBR project, as detailed in this Quarterly Activities Report. There were no substantial mining production activities during the Quarter.

**Top 20 Holdings as at 24-10-2023**

|                                                            | <b>Balance as at 24-10-2023</b> | %       |
|------------------------------------------------------------|---------------------------------|---------|
| HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED                  | 217,313,417                     | 17.547% |
| IACG PTY LTD                                               | 84,142,411                      | 6.794%  |
| MR PAUL COLEMAN                                            | 33,333,333                      | 2.691%  |
| CITICORP NOMINEES PTY LIMITED                              | 31,741,636                      | 2.563%  |
| MS CHUNYAN NIU                                             | 28,500,000                      | 2.301%  |
| MR VIKRANT JINDAL                                          | 27,722,000                      | 2.238%  |
| MR DAVID WILLIAM MOSS                                      | 25,450,000                      | 2.055%  |
| CHINA ALLIANCE INTERNATIONAL HOLDINGS GROUP LIMITED        | 23,223,632                      | 1.875%  |
| MR ALEX GORDON                                             | 22,000,000                      | 1.776%  |
| MR SANJAY KUMAR LOYALKA                                    | 21,931,280                      | 1.771%  |
| MEGAWILD ENTERPRISES PTY LTD <VEER POONAM POOJAN PROP A/C> | 15,736,240                      | 1.271%  |
| OCEANIA COAL RESOURCES NL                                  | 15,000,000                      | 1.211%  |
| FINCLEAR PTY LTD <SUPERHERO SECURITIES A/C>                | 13,632,917                      | 1.101%  |
| MR RUPERT JAMES GRAHAM LOWE                                | 13,244,128                      | 1.069%  |
| HELMSDALE INVESTMENTS PTY LTD                              | 11,875,000                      | 0.959%  |
| MR PATRICK ROMAN GALICKI                                   | 11,600,000                      | 0.937%  |
| MOUNT STREET INVESTMENTS PTY LTD <THE M J BLAKE S/F A/C>   | 9,625,750                       | 0.777%  |
| MR SHANE ROY WOOLFORD                                      | 7,010,389                       | 0.566%  |
| AMRITLAL V SHAH & NEETA A SHAH <VEER SUPERANNUATION A/C>   | 6,968,460                       | 0.563%  |
| MR SAMUEL JACOB CARROLL                                    | 6,089,491                       | 0.492%  |
| Total Securities of Top 20 Holdings                        | 626,140,084                     | 50.557% |
| <b>Total of Securities</b>                                 | <b>1,238,486,892</b>            |         |

**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 consultant to Catalina Resources Ltd and has joined the Board of Catalina Resources Ltd effective 19 January 2023. 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.

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.

This Quarterly Activities 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 Quarterly Activities Report can be found in the following announcements lodged on the ASX:

|            |                                                              |
|------------|--------------------------------------------------------------|
| 31/05/2022 | RC Drilling hits multiple Gold, Silver, base metal lenses    |
| 02/05/2023 | Air core re-splits reveal assays exceeding 1% TREO at Dundas |
| 06/07/2023 | Surface geochemistry outlines drill target at Oak Hill       |

These announcements are available for viewing on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

#### **Forward looking statements**

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, mineral resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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

#### **ABOUT CATALINA RESOURCES LTD**

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 metals, lithium, rare earths and iron ore projects and the development of these projects into production.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Catalina Resources Ltd

ABN

74 130 618 683

Quarter ended ("current quarter")

30/09/2023

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |
|-----------------------------------------------------------|------------------------------------|------------------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                                    |                                                |
| 1.1 Receipts from customers                               |                                    |                                                |
| 1.2 Payments for                                          |                                    |                                                |
| (a) exploration & evaluation                              |                                    |                                                |
| (b) development                                           | (4)                                | (4)                                            |
| (c) production (Care & Maintenance)                       | (6)                                | (6)                                            |
| (d) staff costs                                           | (86)                               | (86)                                           |
| 21 (e) administration and corporate costs                 | (36)                               | (36)                                           |
| 1.3 Dividends received (see note 3)                       |                                    |                                                |
| 1.4 Interest received                                     | 102                                | 102                                            |
| 1.5 Interest and other costs of finance paid              |                                    |                                                |
| 1.6 Income taxes paid                                     |                                    |                                                |
| 1.7 Government grants and tax incentives                  |                                    |                                                |
| 1.8 Other (EU Rock Lodge)                                 | (142)                              | (142)                                          |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(172)</b>                       | <b>(172)</b>                                   |

|                                                |      |      |
|------------------------------------------------|------|------|
| <b>2. Cash flows from investing activities</b> |      |      |
| 2.1 Payments to acquire or for:                |      |      |
| (a) entities                                   |      |      |
| (b) tenements                                  |      |      |
| (c) property, plant and equipment              |      |      |
| (d) exploration & evaluation                   | (54) | (54) |
| (e) investments                                |      |      |
| (f) other non-current assets                   |      |      |

| <b>Consolidated statement of cash flows</b>                                                 | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |
|---------------------------------------------------------------------------------------------|------------------------------------|------------------------------------------------|
| 2.2 Proceeds from the disposal of:                                                          |                                    |                                                |
| (a) entities                                                                                |                                    |                                                |
| (b) tenements                                                                               |                                    |                                                |
| (c) property, plant and equipment                                                           |                                    |                                                |
| (d) investments                                                                             |                                    |                                                |
| (e) other non-current assets                                                                |                                    |                                                |
| 2.3 Cash flows from loans to other entities                                                 |                                    |                                                |
| 2.4 Dividends received (see note 3)                                                         |                                    |                                                |
| 2.5 Other (provide details if material)                                                     |                                    |                                                |
| <b>2.6 Net cash from / (used in) investing activities</b>                                   | <b>(54)</b>                        | <b>(54)</b>                                    |
| <b>3. Cash flows from financing activities</b>                                              |                                    |                                                |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities)       |                                    |                                                |
| 3.2 Proceeds from issue of convertible debt securities                                      |                                    |                                                |
| 3.3 Proceeds from exercise of options                                                       |                                    |                                                |
| 3.4 Transaction costs related to issues of equity securities or convertible debt securities |                                    |                                                |
| 3.5 Proceeds from borrowings                                                                |                                    |                                                |
| 3.6 Repayment of borrowings                                                                 |                                    |                                                |
| 3.7 Transaction costs related to loans and borrowings                                       |                                    |                                                |
| 3.8 Dividends paid                                                                          |                                    |                                                |
| 3.9 Other (provide details if material)                                                     |                                    |                                                |
| <b>3.10 Net cash from / (used in) financing activities</b>                                  |                                    |                                                |
| <b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>             |                                    |                                                |
| 4.1 Cash and cash equivalents at beginning of period                                        | 3570                               | 3570                                           |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above)                         | (172)                              | (172)                                          |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above)                         | (54)                               | (54)                                           |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above)                        |                                    |                                                |

| <b>Consolidated statement of cash flows</b>                                                                                                                                    | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3 months)<br/>\$A'000</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|--------------------------------------------|
| 4.5 Effect of movement in exchange rates on cash held                                                                                                                          |                                    |                                            |
| <b>4.6 Cash and cash equivalents at end of period</b>                                                                                                                          | <b>3344</b>                        | <b>3344</b>                                |
| <b>5. Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b>        |
| 5.1 Bank balances                                                                                                                                                              | 486                                | 412                                        |
| 5.2 Call deposits                                                                                                                                                              | 2858                               | 3158                                       |
| 5.3 Bank overdrafts                                                                                                                                                            |                                    |                                            |
| 5.4 Other (provide details)                                                                                                                                                    |                                    |                                            |
| <b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>                                                                                           | <b>3344</b>                        | <b>3570</b>                                |
| <b>6. Payments to related parties of the entity and their associates</b>                                                                                                       | <b>Current quarter<br/>\$A'000</b> |                                            |
| 6.1 Aggregate amount of payments to related parties and their associates included in item 1                                                                                    |                                    | 74                                         |
| 6.2 Aggregate amount of payments to related parties and their associates included in item 2                                                                                    |                                    | 22                                         |
| <i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>                |                                    |                                            |

| <b>7. Financing facilities</b> |                                                                                                                                                                                                                                                                                                                                             | <b>Total facility amount at quarter end \$A'000</b> | <b>Amount drawn at quarter end \$A'000</b> |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------|
|                                | <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i>                                                                                                                                                                                                                                      |                                                     |                                            |
|                                | <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                                                                                                                                                                       |                                                     |                                            |
| 7.1                            | Loan facilities                                                                                                                                                                                                                                                                                                                             |                                                     |                                            |
| 7.2                            | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 |                                                     |                                            |
| 7.3                            | Other (please specify)                                                                                                                                                                                                                                                                                                                      |                                                     |                                            |
| 7.4                            | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           |                                                     |                                            |
| 7.5                            | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                     |                                            |
| 7.6                            | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. |                                                     |                                            |

| <b>8. Estimated cash available for future operating activities</b> |                                                                                                                                                                                                                                     | <b>\$A'000</b> |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 8.1                                                                | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                                           | (172)          |
| 8.2                                                                | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))                                                                                                                                            | (54)           |
| 8.3                                                                | Total relevant outgoings (item 8.1 + item 8.2)                                                                                                                                                                                      | (226)          |
| 8.4                                                                | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                                                 | 3344           |
| 8.5                                                                | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                                       |                |
| 8.6                                                                | Total available funding (item 8.4 + item 8.5)                                                                                                                                                                                       | 3344           |
| 8.7                                                                | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>                                                                                                                                                       | 14.8           |
|                                                                    | <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                |
| 8.8                                                                | If item 8.7 is less than 2 quarters, please provide answers to the following questions:                                                                                                                                             |                |
| 8.8.1                                                              | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?                                                                                         |                |
|                                                                    | Answer: N/A                                                                                                                                                                                                                         |                |
| 8.8.2                                                              | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?                    |                |
|                                                                    | Answer: N/A                                                                                                                                                                                                                         |                |

- 8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 26/10/2023 .....

Authorised by: The Board .....

(Name of body or officer authorising release – see note 4)