ASX RELEASE

ASX Announcement
29 January 2025

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

ASX Code
CTN

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Completion of Acquisition of Central Yilgarn Project – Yerilgee and Evanston

Highlights

- **Five camp scale prospects with promising lithostructural settings and proven gold mineralisation.**
- **Walk up targets defined - shallow high-grade gold and silver intercepts with limited follow up work, open along strike and at depth.**
- **Exploration planning commenced to initiate activity in Q1 2025.**

Catalina Resources Ltd (ASX: CTN) ("Catalina" or the "Company") is pleased to announce that it has completed the acquisition of projects in Central Yilgarn Yerilgee and Evanston greenstone belts from wholly owned subsidiary of Dreadnought Resources Limited (DRE), Dreadnought Exploration Pty Ltd ("Dreadnought").

These projects are located within an underexplored region of the world-renowned Yilgarn Craton, approximately 190 km from Kalgoorlie and presents a rare exploration play over multiple greenstones belts with proven mineralisation potential for gold, iron ore, lithium, nickel and Cu-Zn-Ag massive sulphides.

The project covers an area of over 650 km^2, and over approximately 65 km of strike, along the Yerilgee and Evanston greenstone belts.

Gold Mineralisation

The Yerilgee Greenstone Belt currently hosts three primary camp-scale gold targets: T6, T8, and T11. These exciting targets have shown proven mineralisation with several high-grade intercepts not followed up. Abundant gold in soil anomalies remain to be drilled or require additional drilling.

- **T6 Gold Camp.** Defined by anomalous gold and pathfinder soil geochemistry over an area of 5,000m x 3,000m. Drilling has intersected high-grade gold, with notable results including:
    - **17m @ 4.1 g/t Au and 28 g/t Ag from 53m, including 4m @ 14.9 g/t Au and 72.2 g/t Ag.**
    - **16m @ 1.9 g/t Au from 0m, including 4m @ 8.5 g/t Au.**
    - **9m @ 2.6 g/t Au from 23m, including 3m @ 7.1 g/t Au.**

  Key prospects within T6 include Chicken Little, Snowflake, and Megatron.
- **T8 Gold Camp:** Defined by gold and pathfinder soil anomalism over 1,700m x 600m in area. Initial drilling intersected:
    - **17m @ 0.7 g/t Au from 22m, including 8m @ 1.2 g/t Au from 27m.**
    - **10m @ 0.8 g/t Au from 0m, including 1m @ 6 g/t Au from 11m.**
- **T11 Gold Camp: This 20 km long gold in soil anomaly** contains **rock chip samples with up to 233 g/t Au. Independent geophysical reports have highlighted several high priority aeromagnetic targets associated with a structural thickening of the greenstone sequence within T11.** This area has seen minimal follow-up work and is grossly underexplored.

The Evanston Greenstone Belt currently contains two main camp-scale gold targets: T1 and T2, with proven mineralisation and significant high-grade intercepts that have yet to be followed up.

- **T1 Gold Camp**: Characterized by high-magnesium basalts, ultramafic rocks, and banded iron formations. Significant gold-in-soil anomalies and historical gold workings are situated along the main banded iron formation horizon. Key findings include:
    - Viper: **15m @ 1.5 g/t Au from 12m, including 3m @ 6.7 g/t Au.** Limited follow-up has been conducted to date.
- **T2 Gold Camp**: Dominated by a large regional north-plunging syncline, this camp includes significant gold-in-soil anomalies and historical gold workings along major structural trends. Notable intercepts include:
    - Leghorn: **48m @ 0.6 g/t Au from 27m, including 21m @ 1.3 g/t Au.**
    - Erk: A 3km-long north-trending gold-in-soil anomaly with numerous nugget patches.

Please refer to **Appendix 1** for maps, figures and further overview of the Yerilgee and Evanston Greenstone Belt Projects.

Competent Person Statement

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

References:

This Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

12/12/2024	Updated Acquisition of Yerilgee & Evanston

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.

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.

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Appendix 1

Evanston-Yerilgee: Multi commodity Potential

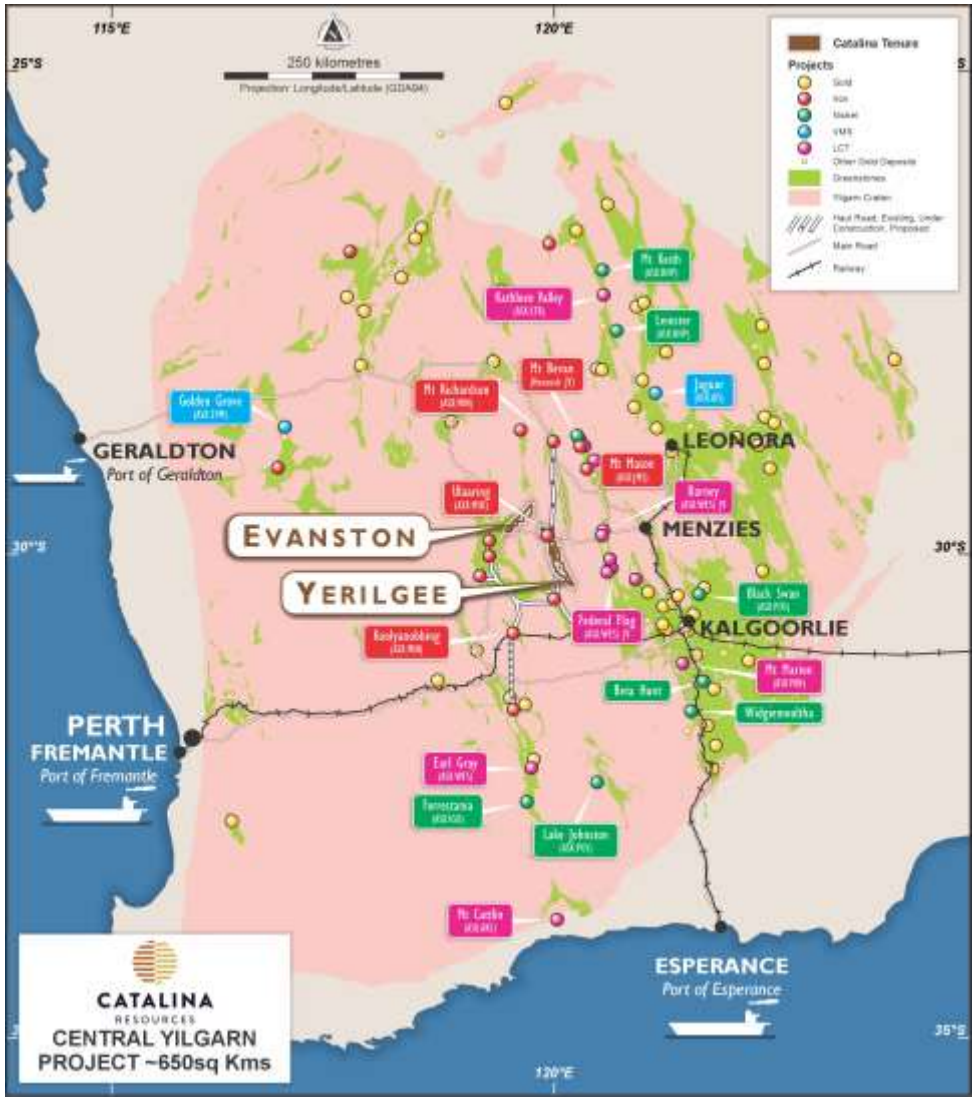

Figure A

Tier 1 mining jurisdiction

- Western Australia

Highly endowed geological province, with key landholdings in two greenstone belts

- Yerilgee
- Evanston

Well-developed infrastructure

Significantly Underexplored

Proven multi-commodity mineralisation

- Gold
- Iron Ore
- Li-Cs-Ta Pegmatites
- Ni Komatiites

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Active and Successful Neighbourhood

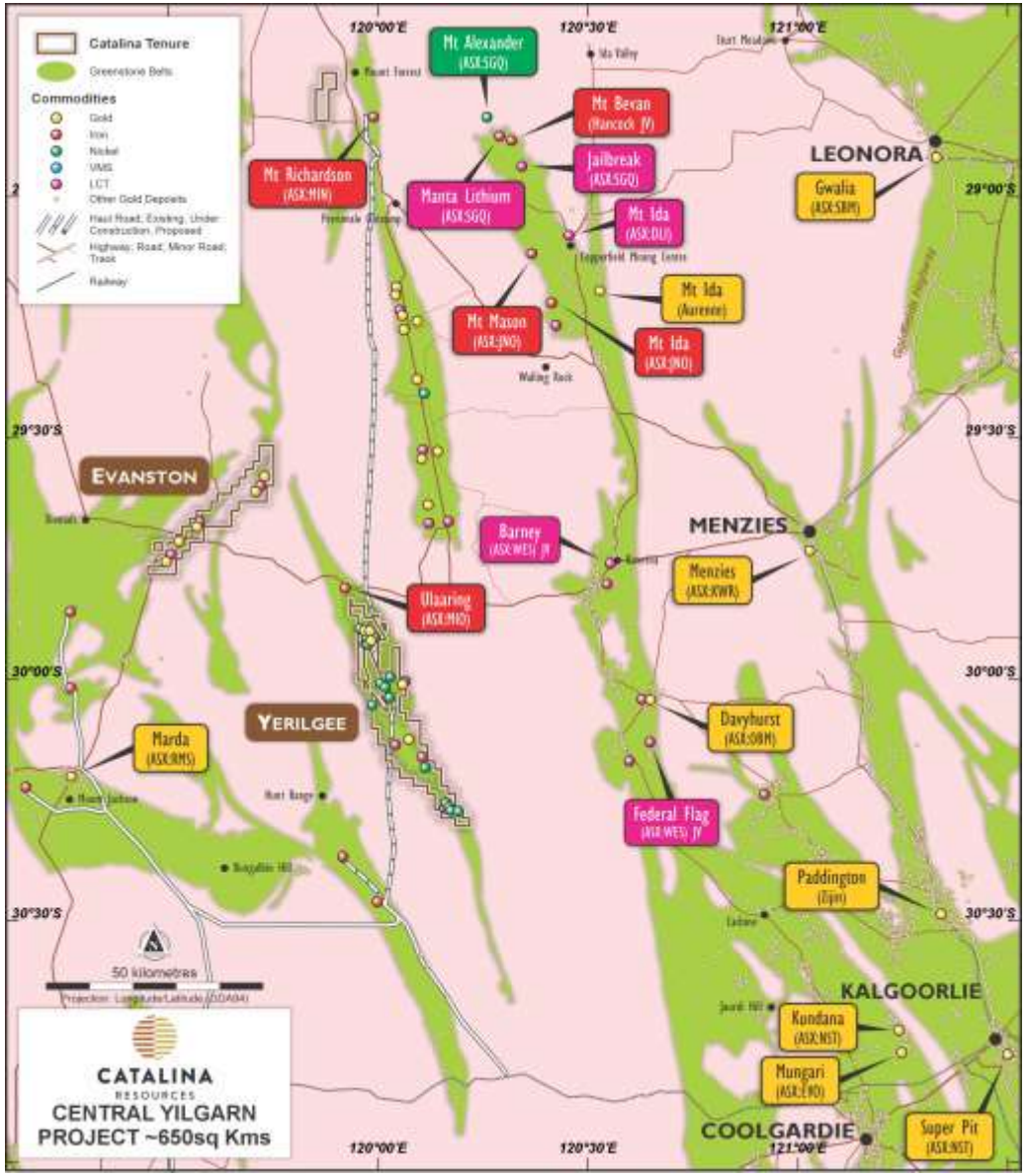

Figure B

Delta Lithium (DLI)

- Ida Lithium and Gold deposits
  - 14.6 Mt @ 1.2% Li_2O
  - 752koz @ 3.5 g/t Au

Ramelius (RMS)

- Marda (300koz @ 2.0g/t Au Resource)

Ora Banda (OBM)

- Davyhurst and Riverina-Mulline Gold Project
  - 1950koz @ 2.5g/t Au

Wesfarmers

- Ora Banda Lithium Joint Venture

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Yerilgee Greenstone Belt

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Yerilgee Greenstone Belt

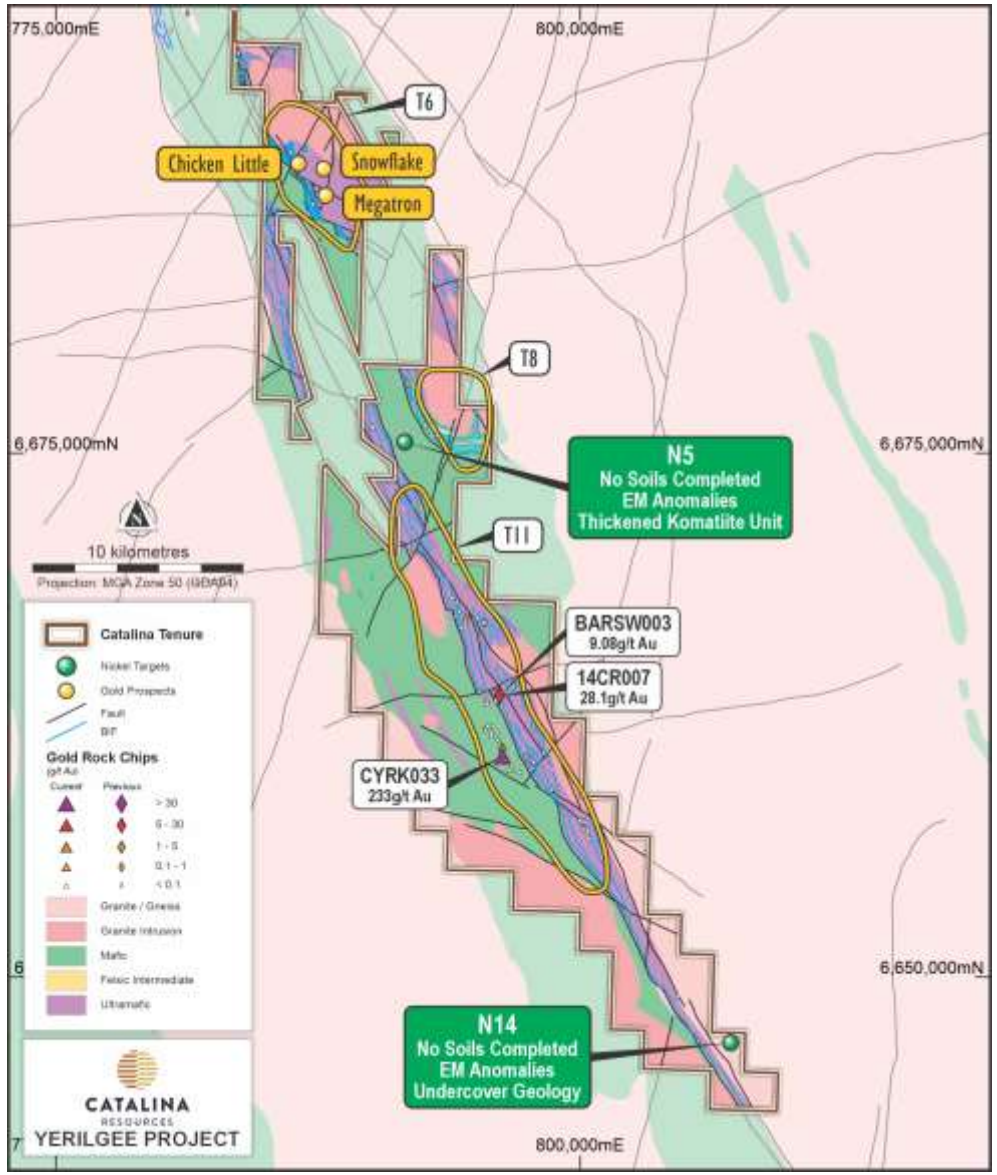

Figure C

Geology Overview

The Yerilgee belt is part of the 2.9 Ga Western Yilgarn greenstone succession and is comprised of a sequence of high-magnesium basalts, ultramafic volcanic rocks, sedimentary rocks and granites including iron formations.

Gold Mineralisation

- 3 Camp scale gold targets with proven mineralisation at T6, T8 and T11
- Walk up targets defined, and high grade intercepts not followed up

Nickel Mineralisation

- Similar geology to the Forrestania and Lake Johnston Greenstone Belts with historical nickel sulphide and laterite mineralisation observed
- Walk up drill targets defined with untested EM anomalies

Lithium Pegmatite Potential

- Multiple pegmatite swarms with anomalous surface geochemistry identified.

Iron Ore and Magnetite

- Historical exploration for iron ore has identified high grade and magnetite mineralisation.
- Recent deal with MacArthur and Gold Valley Yilgarn highlights interest in the region

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Yerilgee Gold Overview

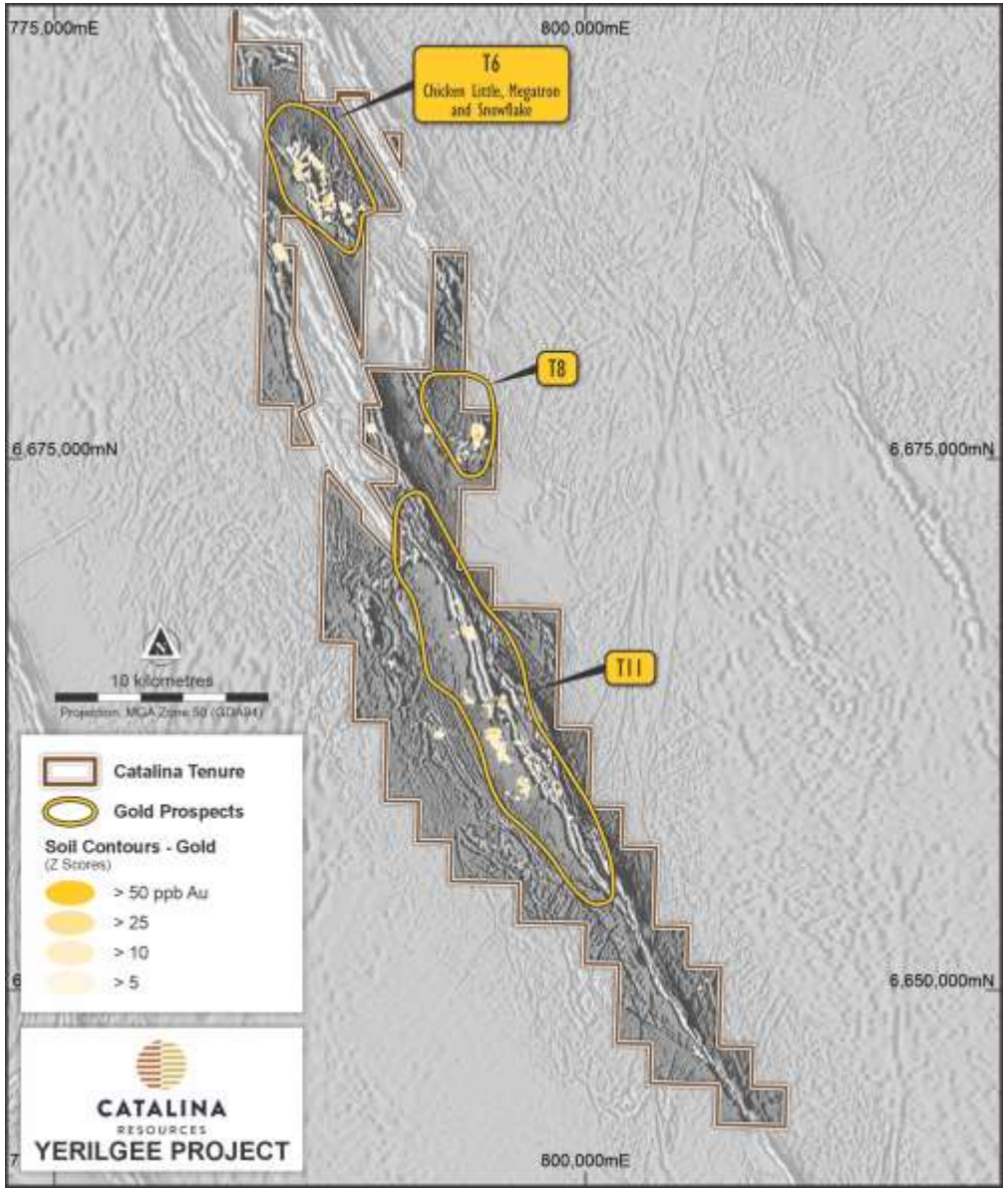

Figure D

T6 Gold Camp

- Defined by gold and pathfinder anomalism over an area of 5,000m x 3,000m
- High grade gold intersected in drilling at:
  - Chicken Little 17m @ 4.1 g/t Au and 28 g/t Ag from 53m incl. 4m @ 14.9 g/t Au and 72.2 g/t Ag
  - Snowflake 16m @ 1.9 g/t Au from 0m incl. 4m @ 8.5 g/t Au
  - Megatron 9m @ 2.6 g/t Au from 23m incl. 3m @ 7.1 g/t Au

T8 Gold Camp

- Defined by gold and pathfinder anomalism over an area of 1,700m x 600m
- Gold intersected in first pass drilling:
  - 17m @ 0.7 g/t Au from 22m incl 8m @ 1.2 g/t Au from 27m
  - 10m @ 0.8 g/t Au from 0m incl 1m @ 6 g/t Au from 11m

T11 Gold Camp

- Defined by extensive gold and pathfinder anomalism over an area of 20,000m x 2,000m
- Outcropping rock chips samples up to 233 g/t Au – No drilling to date
- Extensive area with minimal follow up work or drill testing.

T7,T9,T14 Gold Camps

- Lower priority gold camps that have received limited follow up work

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T6 Gold Camp

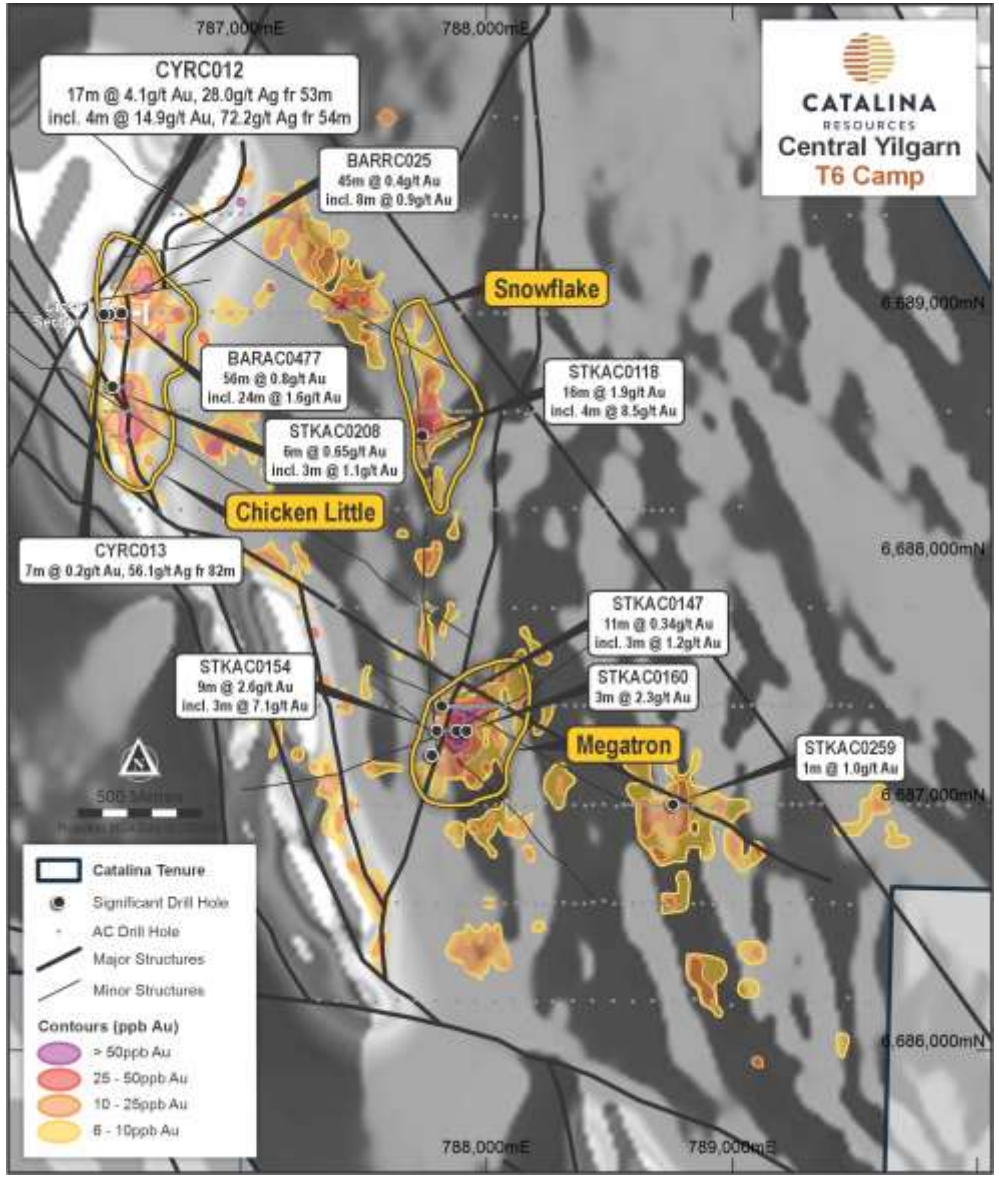

Figure E

Geology

Anticlinal dome of high magnesium basalts and ultramafic rocks overlain by banded iron formation, with minor sediments which have been intruded by lamprophyres and felsic to intermediate intrusions. Post-intrusion shearing along some of the intrusive contacts which correspond with significant gold-in-soil anomalies.

Work Done

Fertile camp identified in 2016 by Arrow Minerals, who had conducted 1x1km Bulk Leach Extractable Gold (BLEG) sampling. Since then, area has received 4970 Soils and 598 AC holes to define the targets. Only12 RC holes have been drilled and significant intercepts remain open and have not yet been followed up.

Top Targets

- High grade gold intersected in drilling at:
  - Chicken Little 17m @ 4.1 g/t Au and 28. g/t Ag from 53m incl. 4m @ 14.9 g/t Au and 72.2 g/t Ag
  - Snowflake 16m @ 1.9 g/t Au from 0m incl. 4m @ 8.5 g/t Au
  - Megatron 9m @ 2.6 g/t Au from 23m incl. 3m @ 7.1g/t Au

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T6 Gold Camp – Chicken Little

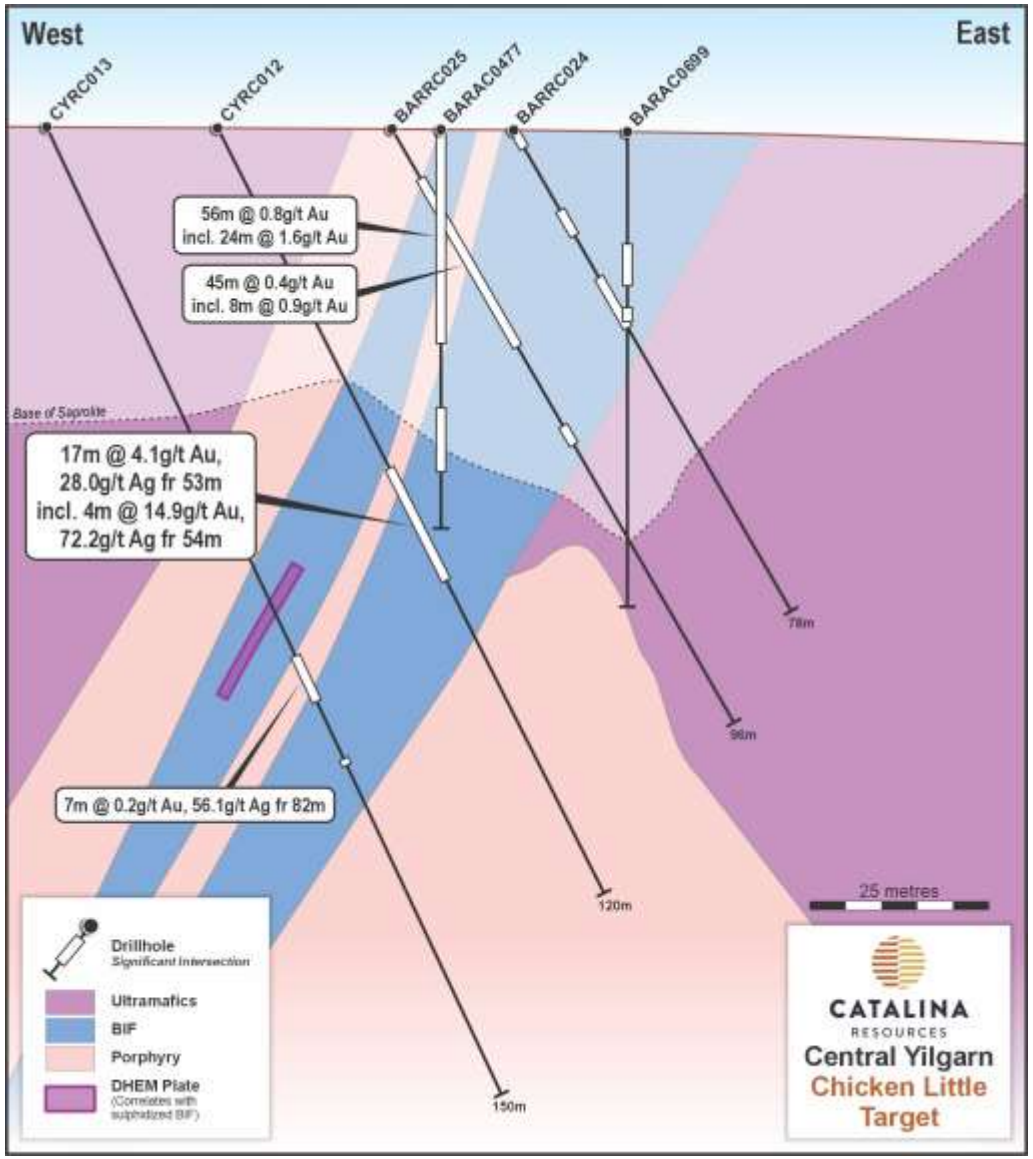

Figure F

Geology

BIF hosted mineralisation associated with an intrusive felsic porphyry. Gold mineralisation is associated with significant silver and base metals. Initial drilling guided by a significant nugget patch that was discovered during earthworks.

Work Done

First pass aircore and two rounds of RC drilling has intersected variable mineralisation that could be due to plunging shoots or structural controls in an orientation oblique to drilling.

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T6 Gold Camp – Megatron

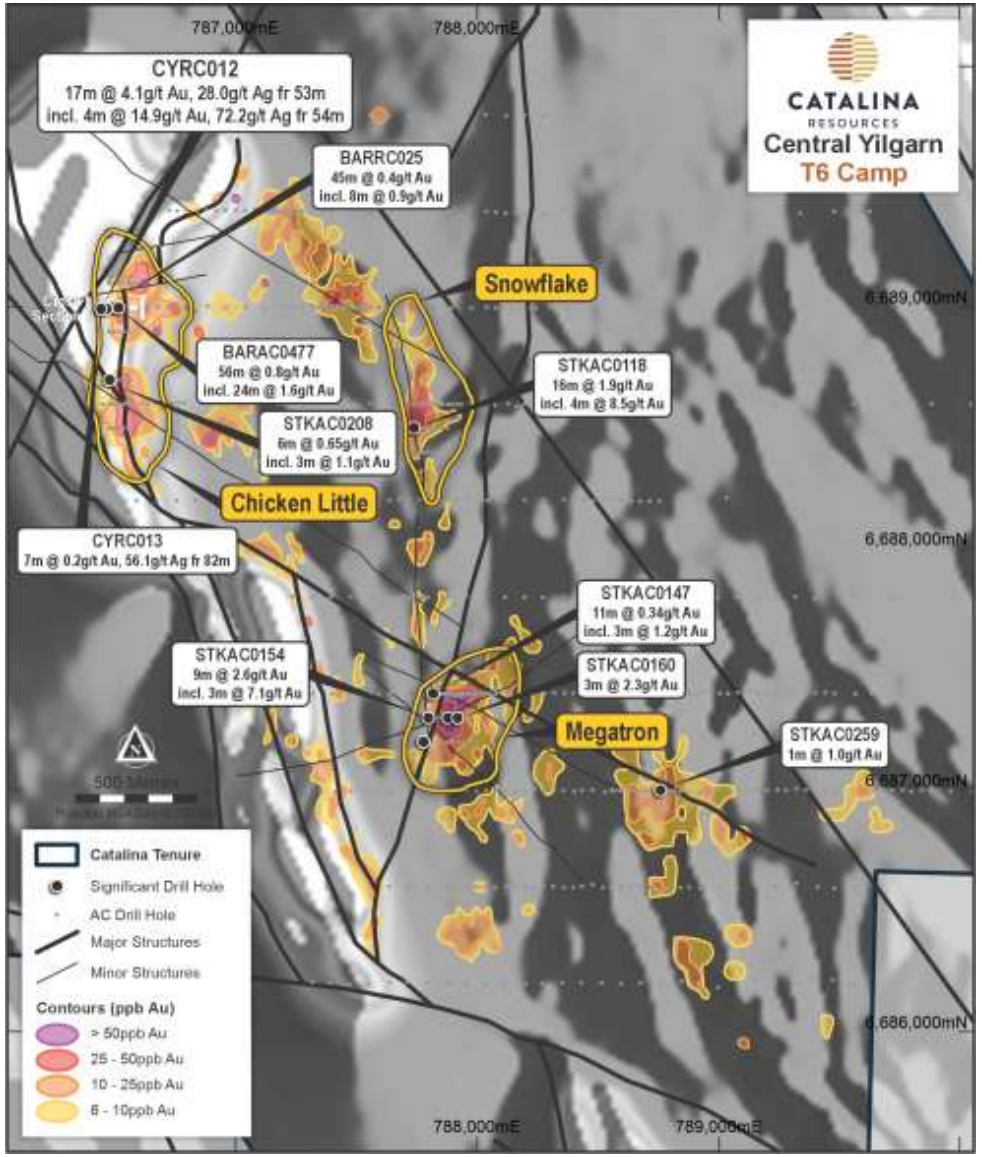

Figure G

Geology

Megatron identified by intense ~600m x 400m gold in soil anomaly associated with major cross cutting structures and multiple phases of felsic and mafic intrusions. Gold mineralisation appears associated with a strong carbonate and sulphide altered felsic porphyry.

Work Done

5 aircore lines (400m first-pass spacing with 100m infill)

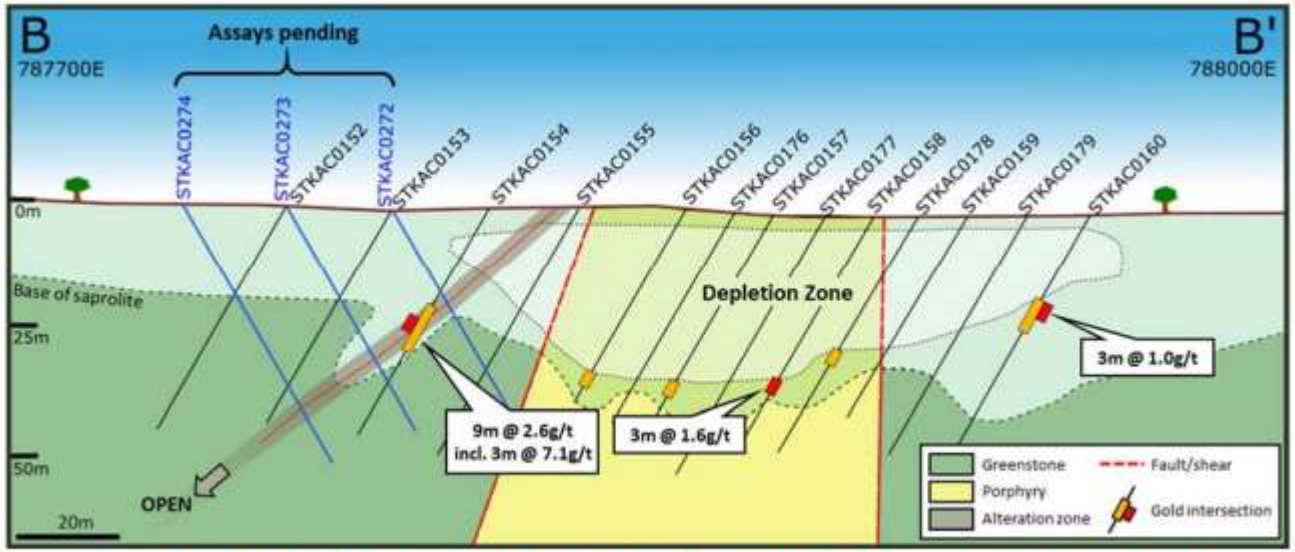

Figure 4: Section B-B' from southern portion of mineralised corridor showing gold mineralisation within an altered ultramafic adjacent to a splay fault

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T6 Gold Camp – Snowflake

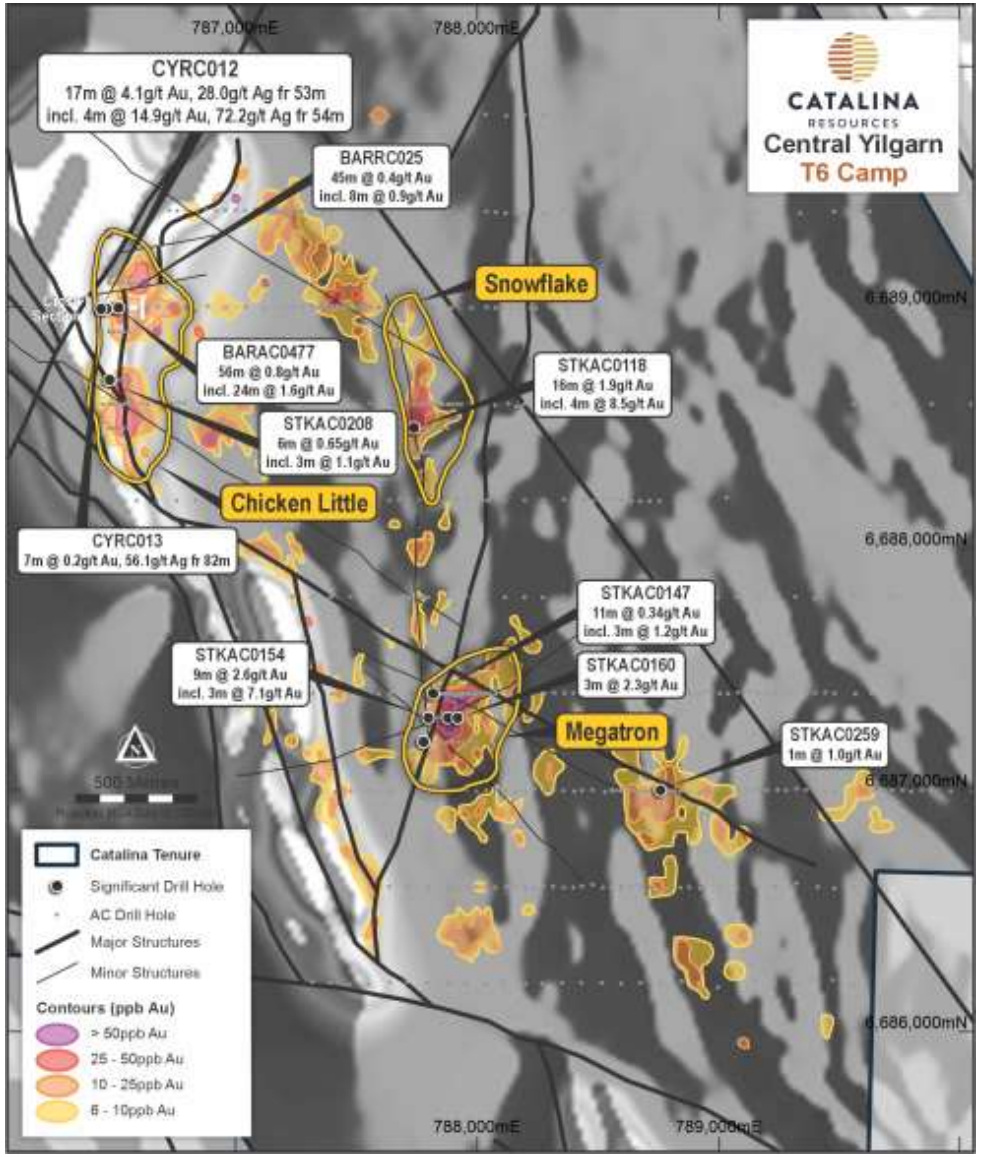

Figure H

Geology

Snowflake was identified by a ~800m x 200m gold and bismuth in soil anomaly associated with secondary N-S trending structure, significant quartz blow and felsic intrusions. High grade gold mineralisation was hosted within a near surface 1-2m quartz vein hosted within an altered felsic porphyry. The orientation of the quartz vein is unknown and may be oblique to section.

Work Done

First pass aircore drilling intersected significant mineralisation. No follow up drilling undertaken.

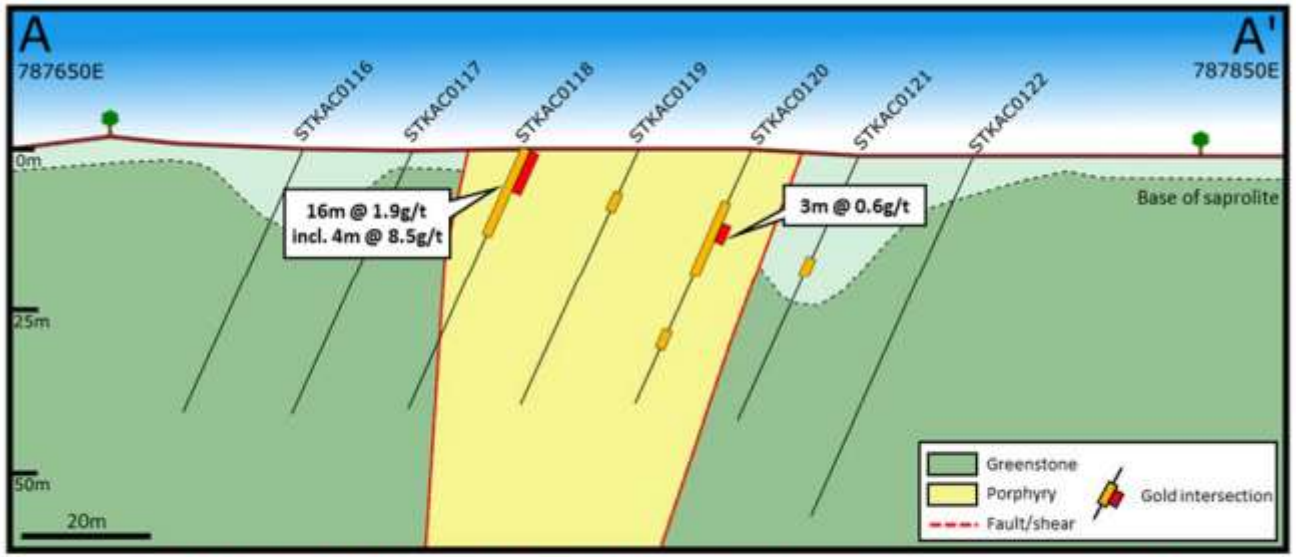

Figure 3: Section A-A' from central portion of mineralised corridor showing high-grade gold associated with an interpreted ENE-trending quartz vein adjacent to a splay fault

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T8 Gold Camp

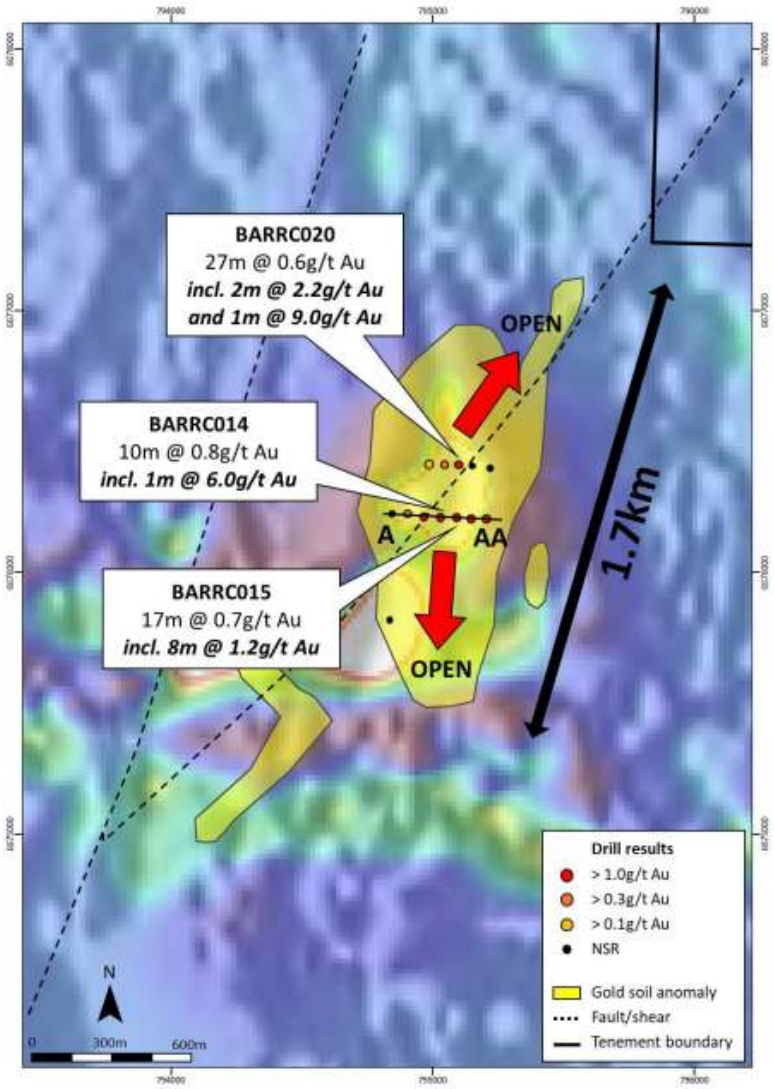

Figure I : T8 Prospect showing significant gold intersection, drill collars, soil anomaly and regional magnetics

Geology

- The T8 prospect was defined by a 1.7km x 600m gold-in-soil anomaly associated with As-Sb-Bi-Mo-W pathfinders, adjacent to a regional scale NNE trending structure and intense localised magnetic anomaly.
- Drilling identified an anticlinal closure of a banded iron formation (BIF) which had been replaced by pyrite, arsenopyrite and quartz in three holes, and had been intruded by a felsic porphyry along a major regional lineament

Work Done

Soil sampling, 13-hole RC program, and aircore program that extended and refined the bedrock gold anomaly. Target has not since been followed up

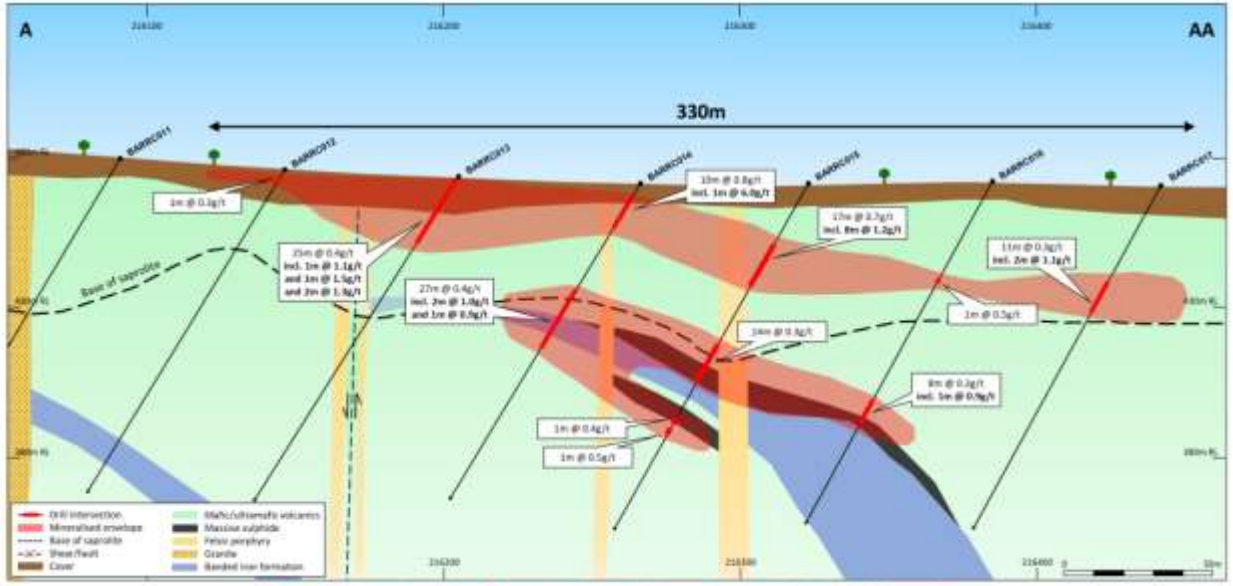

Figure 3: Cross section A-AA at T8 prospect showing drill intersections and gold mineralised envelope

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Yerilgee –T11 Corridor

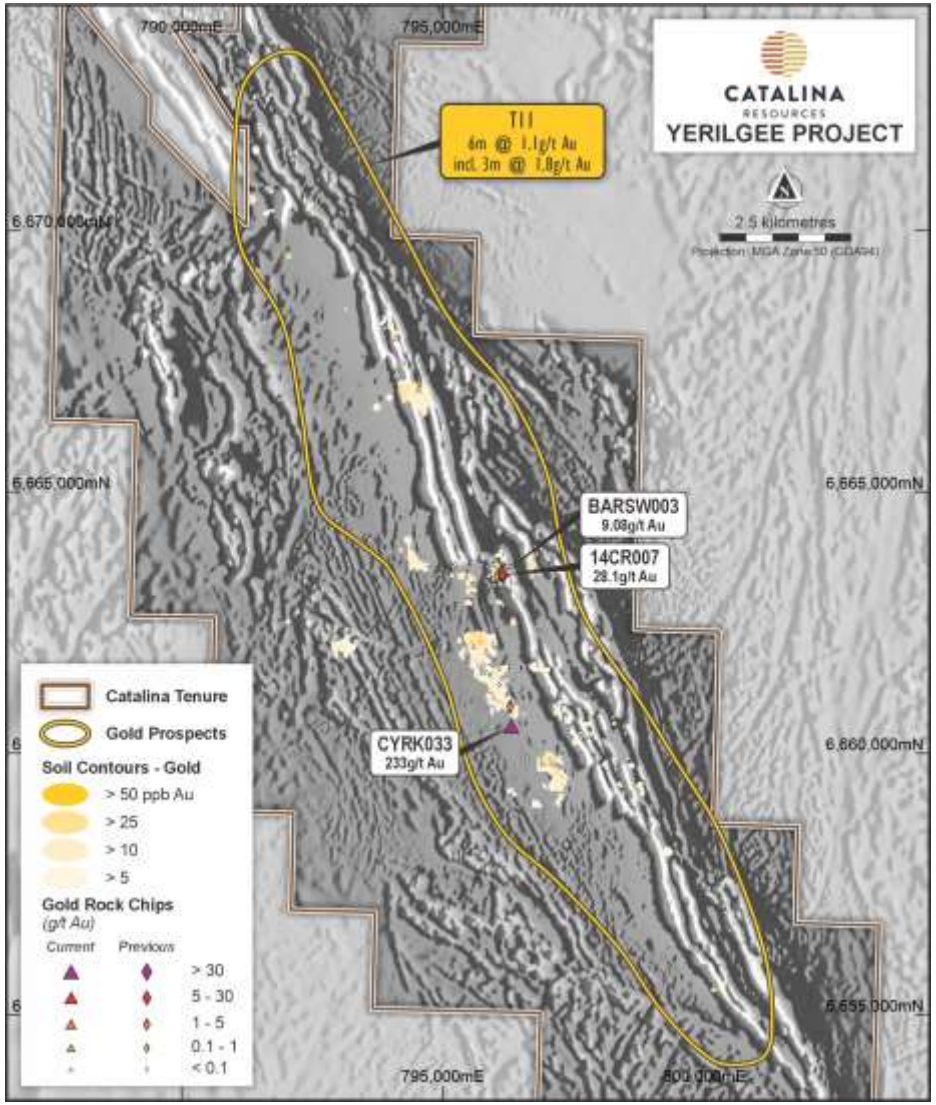

Figure J

Geology

T11 is a ~20km long lithostructural corridor with gold in soil anomalism. Situated over a major regional structure with offsets within the center of the greenstone belt. Project wide gravity survey identified a significant blind intrusion at depth as a potential fluid and metal driver. Reviews by Jon Hronsky and Greg Hall both identified T11 as their favourite area.

Work Done

Very limited first pass work completed and only a handful of aircore holes. Recent work by Dreadnought has confirmed that UFF soils are more effective over the variable cover throughout the camp scale area.

For target definition, 11,494 soils and 69 AC holes have been conducted. Only 2 RC holes drilled. No drilling since 2018 has been undertaken, and new prospective areas have been identified from soil geochemistry

Significant Drill Intercepts

STKAC0100 – 6m @ 1.1 g/t incl 3m @ 1.8 g/t from 11m

Komatiite Nickel

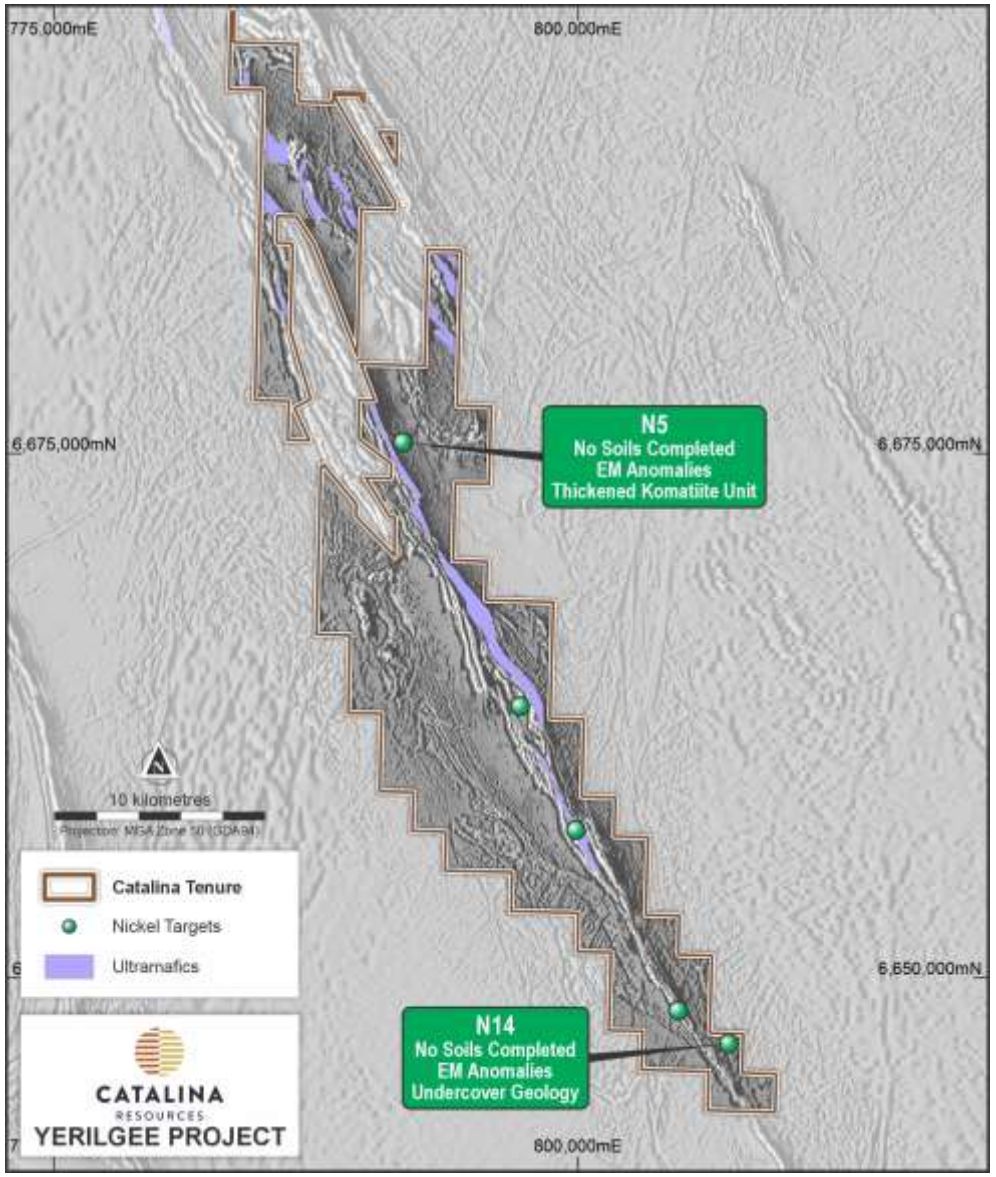

Figure K

The Yerilgee Greesntone Belt shares geological similarities to the Forrestania and Lake Johnston Greenstone Belts. Limited historical exploration has oberved the presence of nickel sulphides within thick cumulate ultramafics as well as laterite nickel-cobalt mineralisation.

In 2023, Dreadnought engaged Newexco to conduct a nickel review with promising results

EM Surveys have defined multiple anomalies with first-pass work conducted by major nickel explorers

- **Western Areas** Flew VTEM in 2015
- **Arrow Minerals** flew SkyTEM in 2020
- **Dreadnought Resources** undertook a comprehensive review and follow up MLEM surveys, defining multiple targets around a central thickened komatiite unit

N5 and N14 have stood out as prioirty walk up drill targets as a result of this review and follow up target definition work which included groudn EM and surface geochemistry.

Exploration is still limited in coverage and there remains significant potential to define additional targets through systematic explroation.

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Komatiite Nickel – N5 and N14

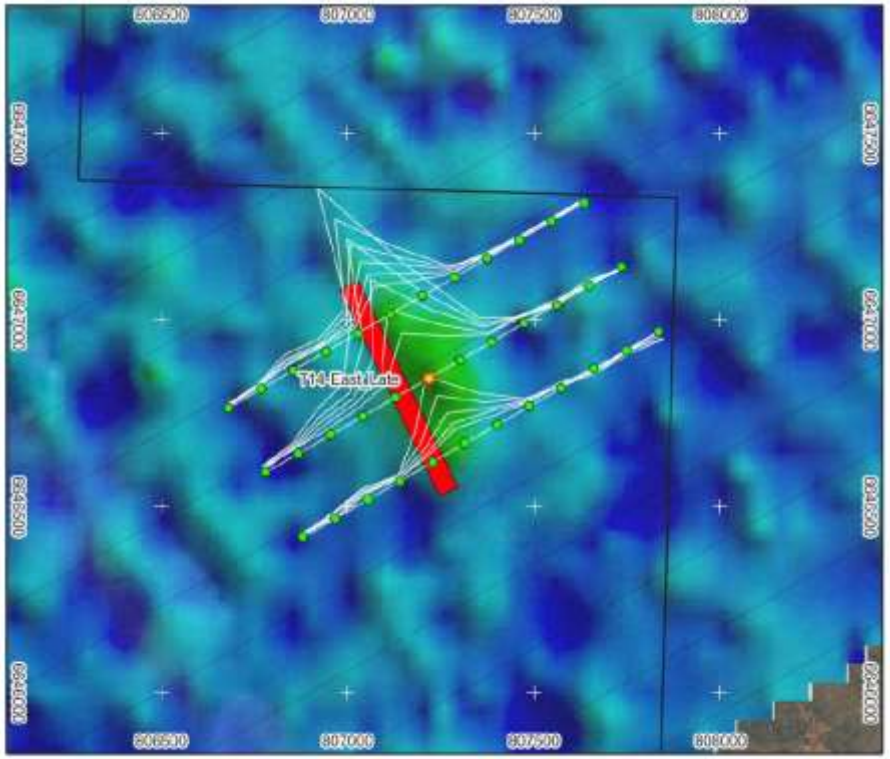

Figure 4: T14-East MLEM status plan with modelled plate, Bz profiles channels 30-35 (53 – 156 ms). Overlayed on semi-transparent SkyTEM Bz channel 40 grid and ESRI satellite imagery.

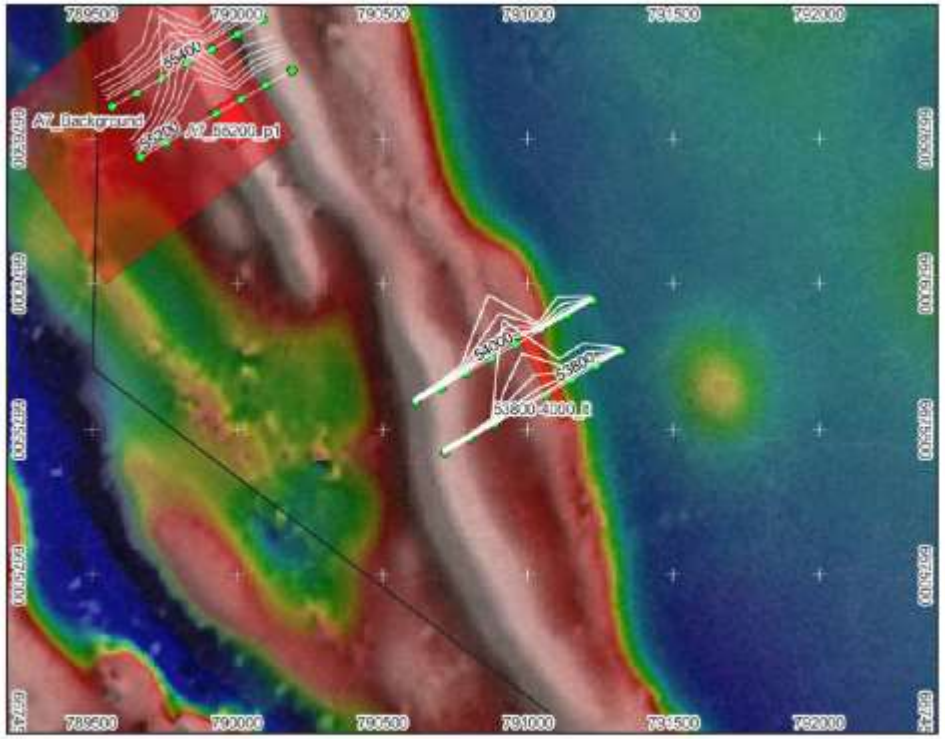

Figure 14: A5 MLEM status plan with modelled plate, Bz profiles channels 30-35 (53 – 156 ms). Overlayed on semi-transparent regional magnetic RTP, RTP 1VD grids and ESRI satellite imagery.

N14

- Anomaly located at southwest end of linear magnetic feature, present across three lines of AEM
- Discrete well-defined anomaly over three AEM lines
- 600 x 100m, 4000 S plate
- Drill ready target

N5

- Well constrained late time conductor across two lines
- 370 x 150m, 1500S south-west dipping plate
- Drill ready target

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Lithium Pegmatites

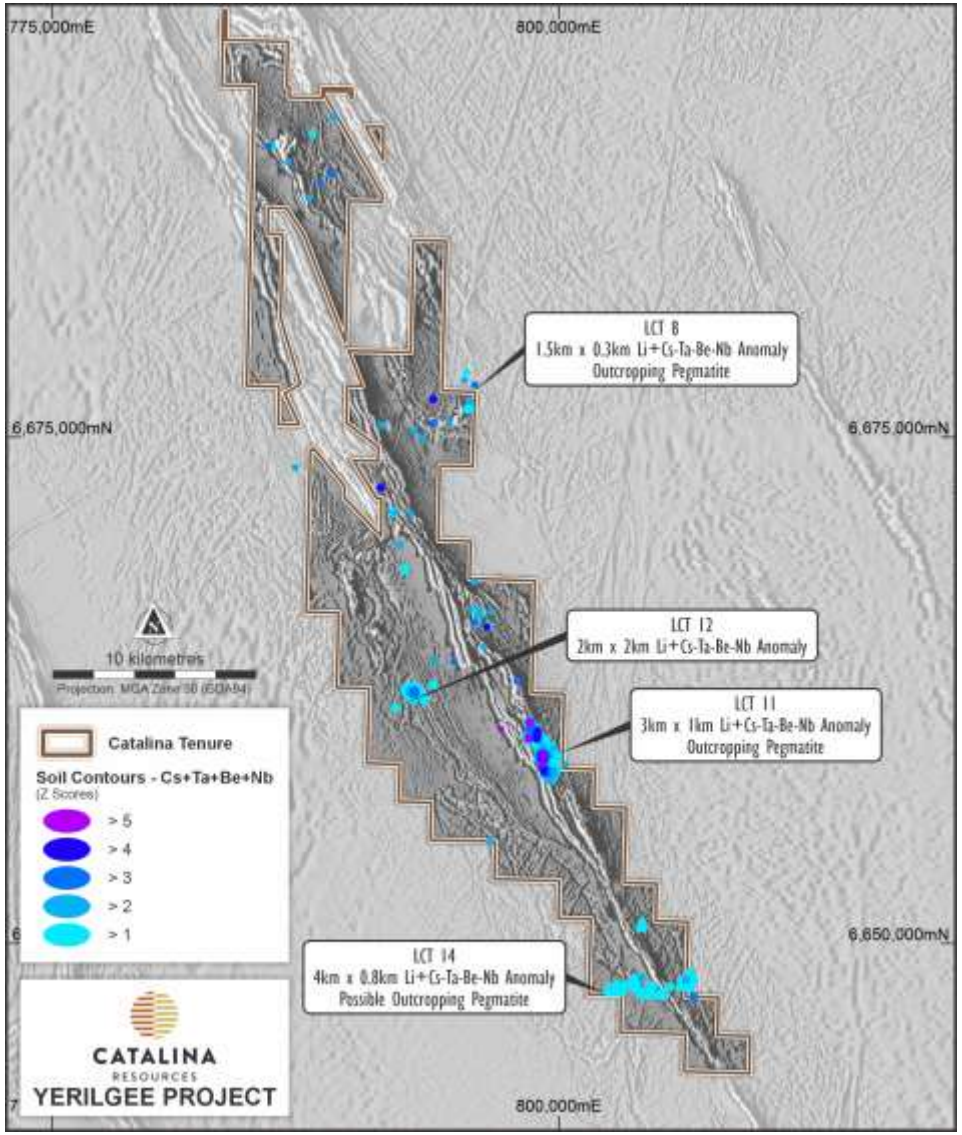

Figure L

Four Camp Scale Lithium targets defined through multivariate analysis (Li-Cs-Ta-Be-Nb) on soil geochemistry

- Historical explorers have never assessed the lithium potential of the Yerilgee greenstone belt
- Located just 45km away, Delta Lithium's Mt Ida Lithium project commenced after revisiting historical drill cores that were originally focused on gold exploration.
  - Since this recognition of Li-bearing pegmatites in historical drill core, a 12.7Mt @ 1.2% Li_2O resource was defined

➢ **Next Steps**

- Rock chip sample walk-up target areas

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Iron Ore

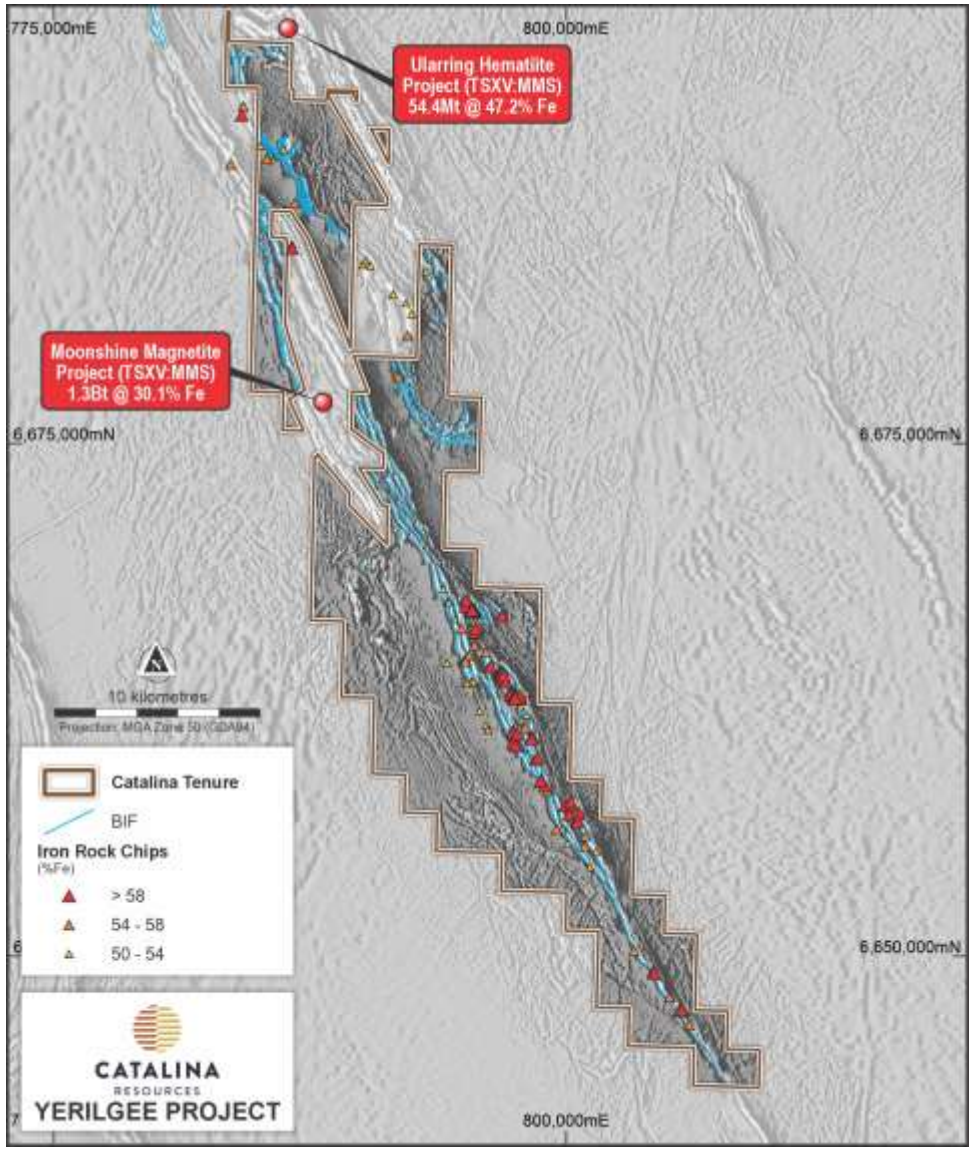

Figure M

Walk-up targets defined by historical explorers remain undrilled

- Historical iron ore exploration was conducted by Meteoric Resources and Macarthur Minerals (formerly Internickel Australia), and undertook geological mapping, rock chip sampling, geophysics and RC drilling programs
- Several compelling walk-up Fe-BIF targets remain to be tested after the ground was relinquished in 2016 due to depressed iron ore prices
- 20km trend of rock chipped BIF containing >58% Fe has not been explored since 2016.

Magnetite iron ore potential

- Project lies immediately south of Macarthur Minerals' Lake Giles project, which hosts over 1.3 billion tonnes of inferred magnetite resources

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Evanston Greenstone Belt

Evanston Greenstone Belt

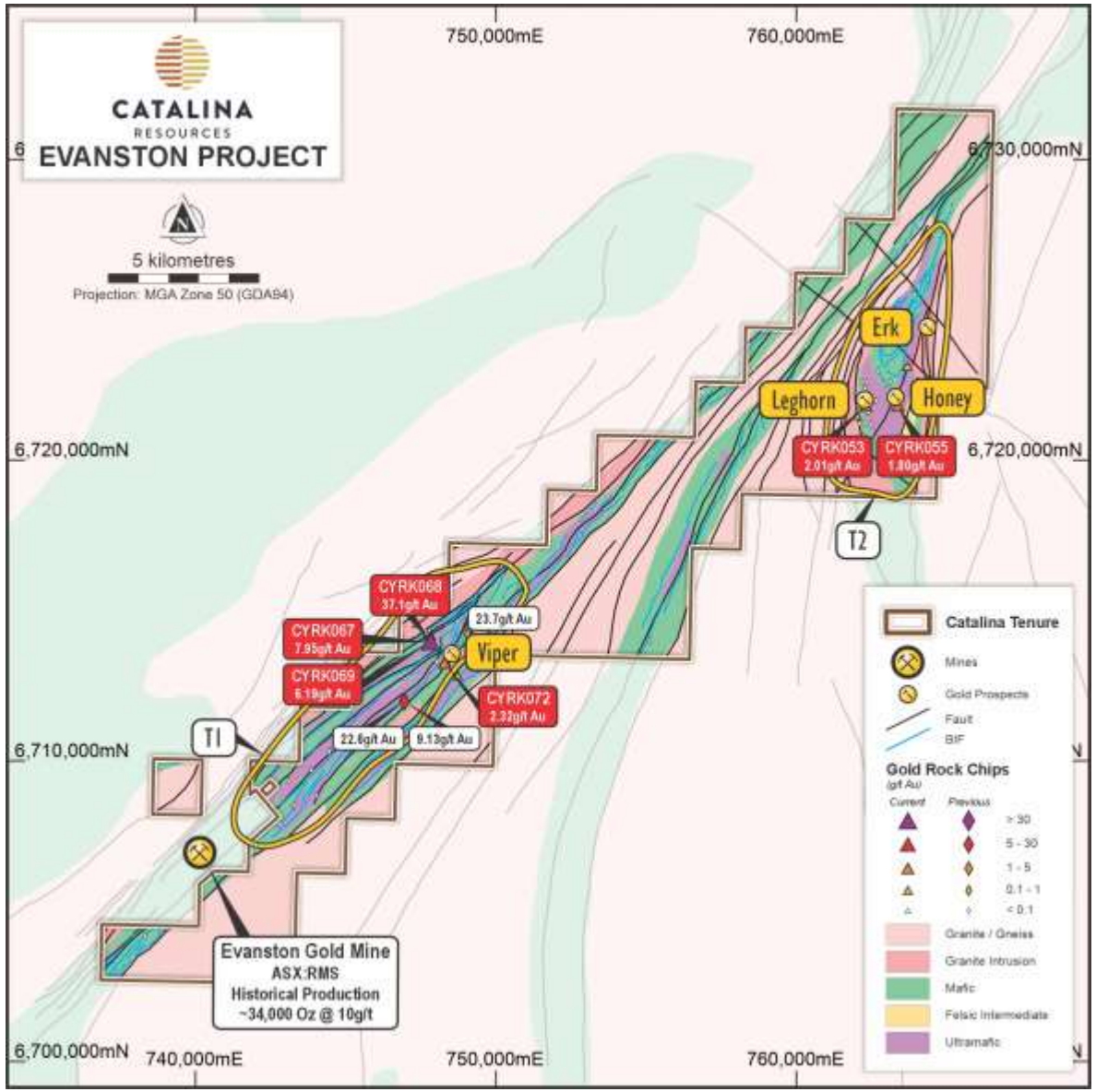

Figure N

Geology Overview

The Evanston belt is part of the 2.9 Ga Western Yilgarn greenstone succession and is comprised of a sequence of high-magnesium basalts, ultramafic volcanic rocks, sedimentary rocks and granites including iron formations.

Gold Mineralisation

- 2 Camp scale gold targets with proven mineralisation at T1 and T2
- Walk up targets defined, and high-grade intercepts not followed up

Lithium Pegmatite Potential

- Multiple pegmatite swarms with anomalous surface geochemistry identified.

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T1 Gold Camp

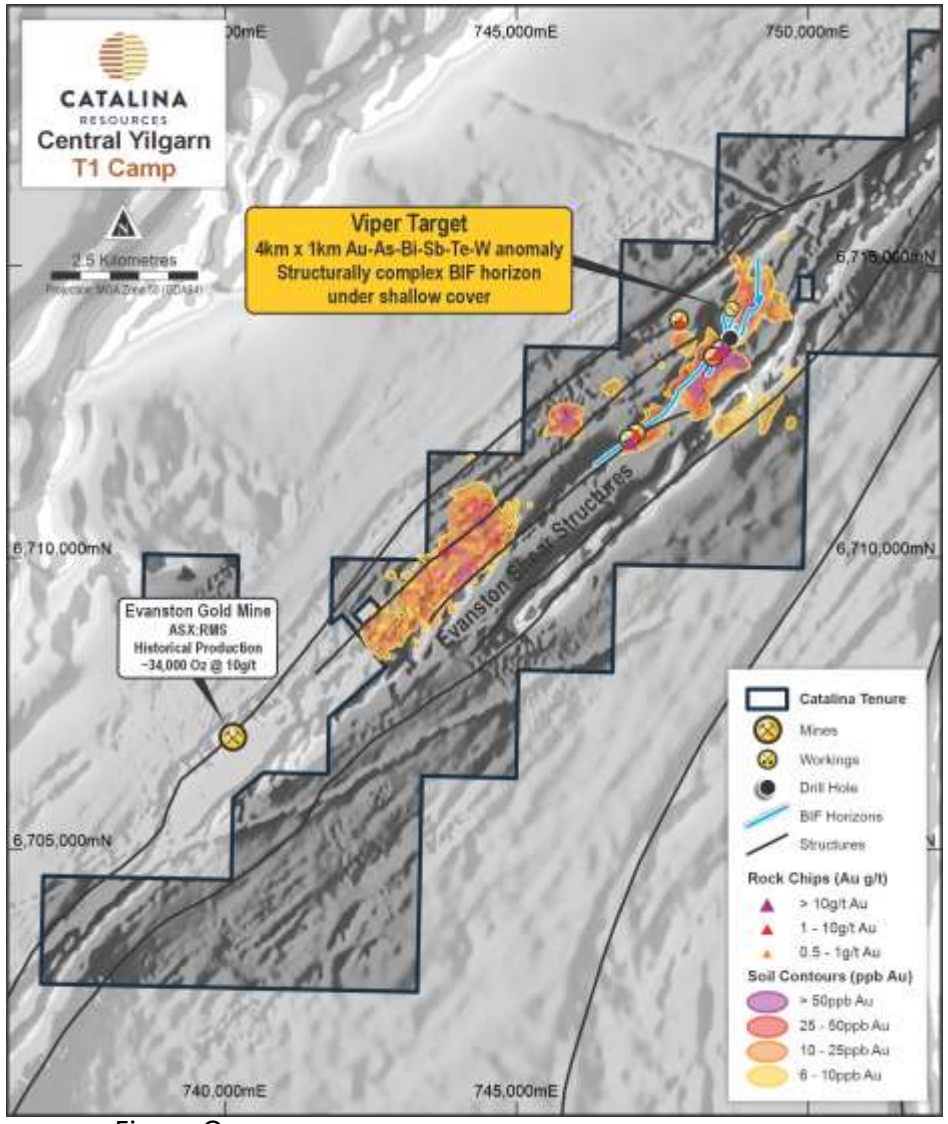

Figure O

Geology

Sequence of high magnesium basalts, ultramafic rocks and banded iron formation, with minor sediments situated along the regional scale Evanston Shear Zone which has been intruded by felsic to intermediate intrusions. Significant gold-in-soil anomalies and historical gold working situated along the main banded iron formation horizon and immediately surrounding rocks.

Work Done

Fertile camp identified in 2016 by Arrow Minerals, who had conducted 1x1km Bulk Leach Extractable Gold (BLEG) sampling. Since then, area has received detailed soils (not UFF) and 559 AC holes (which were largely ineffective due to very shallow depth of weathering) to define the targets. Only 3 RC holes have been drilled and significant intercepts remain open and have not yet been followed up.

Top Targets

- High grade gold intersected in drilling at:
  - Viper 15m @ 1.5g/t Au from 12m including
    3m @ 6.7g/t Au from 12m
- Almost no bed rock drilling of extensive gold and pathfinder anomalies located immediate along strike of the Evanston Gold Mine.

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Viper Gold Prospect

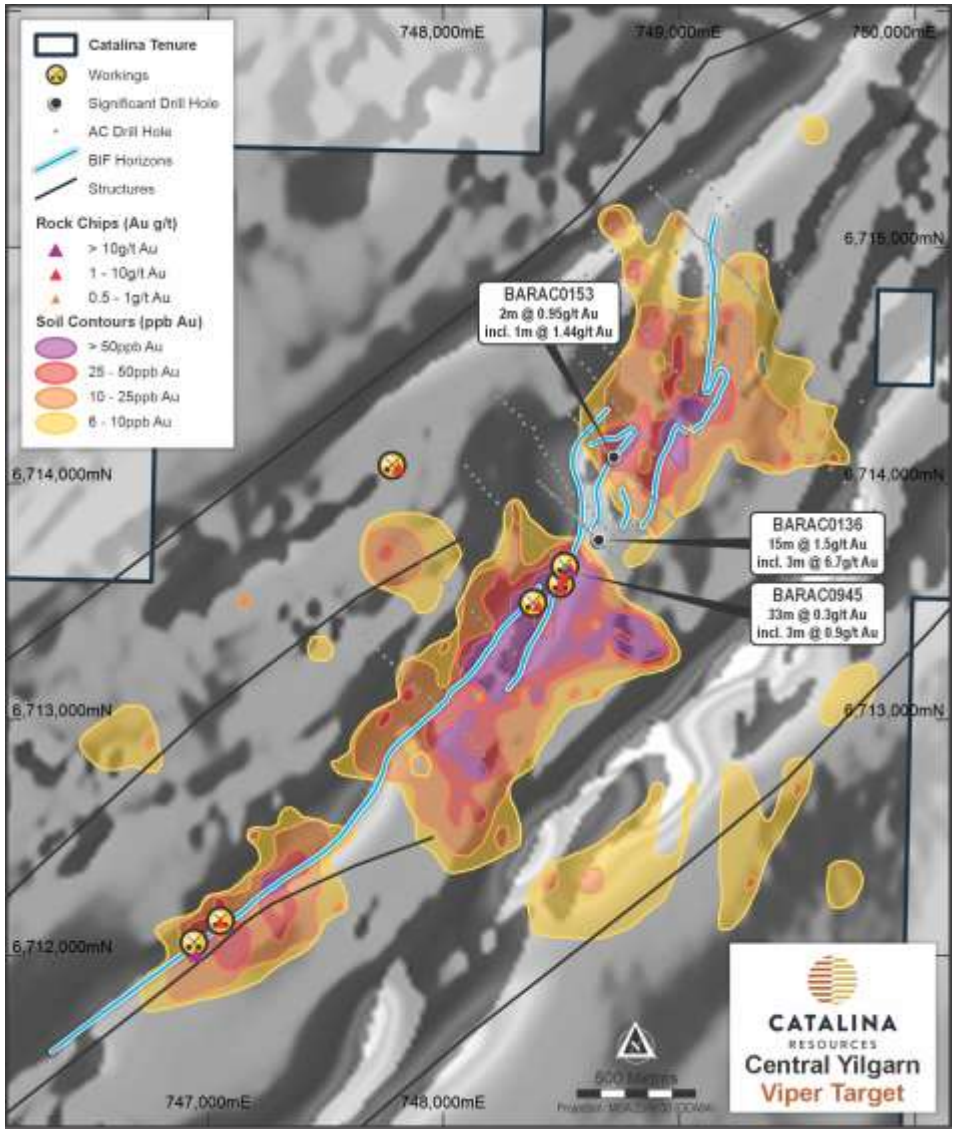

Figure P

Walk up drill target

- ~1,500m x 800m Au-As-Sb anomaly
- Previous intercept: BARAC0136: 15m @ 1.5g/t Au from 12m including
  3m @ 6.7g/t Au from 12m
- Limited follow up drilling to test IP and DHEM anomalies.
- Walk up folded de-magnetised BIF targets.

T2 Gold Camp

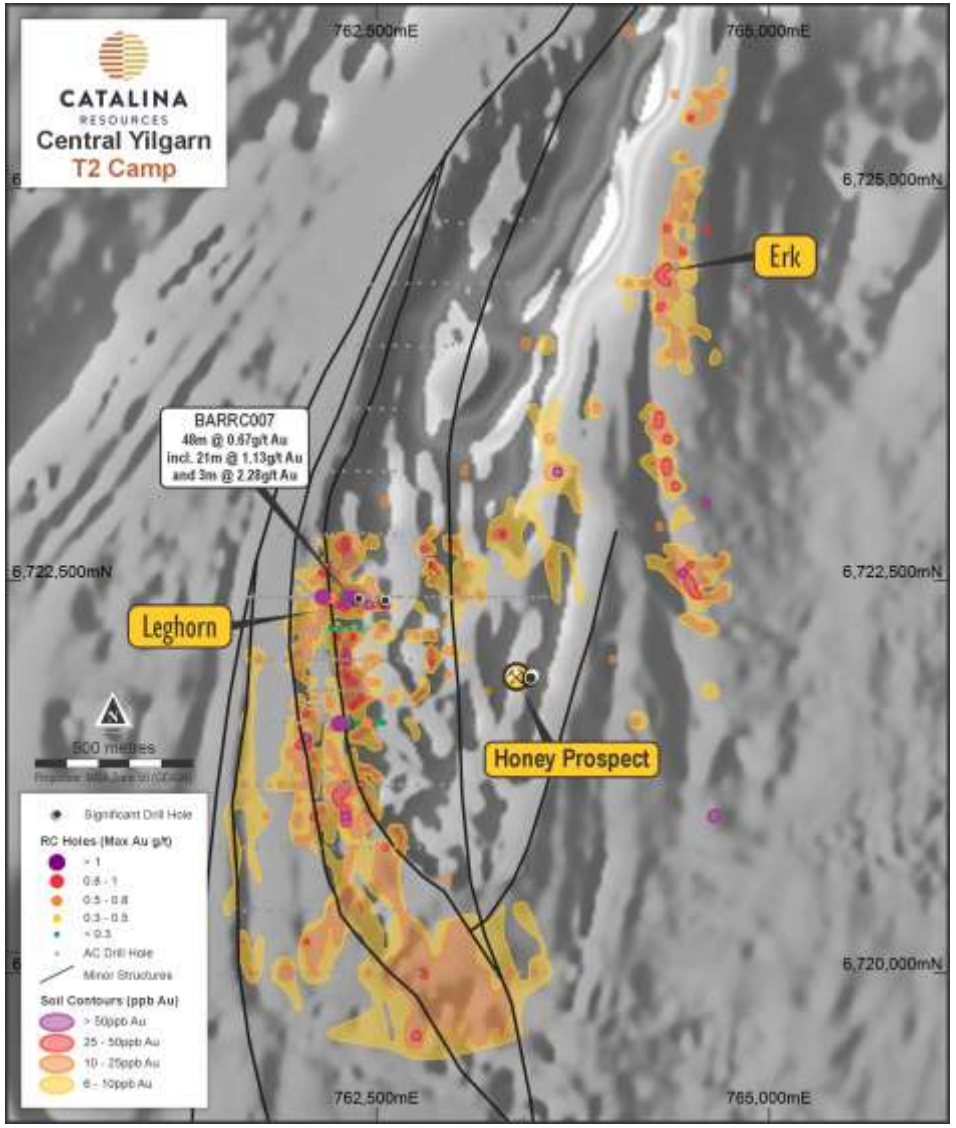

Figure Q

Geology

Sequence of medium to high grade metamorphosed calc-silicate rocks overlain by ultramafic rock, tholeiitic basalt, banded iron formation and pelitic schist. T2 is dominated by a large regional north plunging syncline and contains minor felsic intrusions and pegmatites. Significant gold-in-soil anomalies and historical gold working situated along major structural trends and intersections.

Work Done

Fertile camp identified in 2016 by Arrow Minerals, who had conducted 1x1km Bulk Leach Extractable Gold (BLEG) sampling. Since then, area has received detailed soils (not UFF) and 346 AC holes to define the targets. Only 28 RC holes have been drilled and significant intercepts remain open and have not yet been followed up.

Top Targets

- Leghorn: 48m @ 0.6g/t Au from 27m, including 21m @ 1.3g/t Au
- Erk: 3km-long N-trending gold-in-soil anomaly (with numerous nugget patches) over a sheared granite and calc-silicate package
- Honey: Shallow working that hosts free gold within altered ultramafic rocks

Honey and Erk

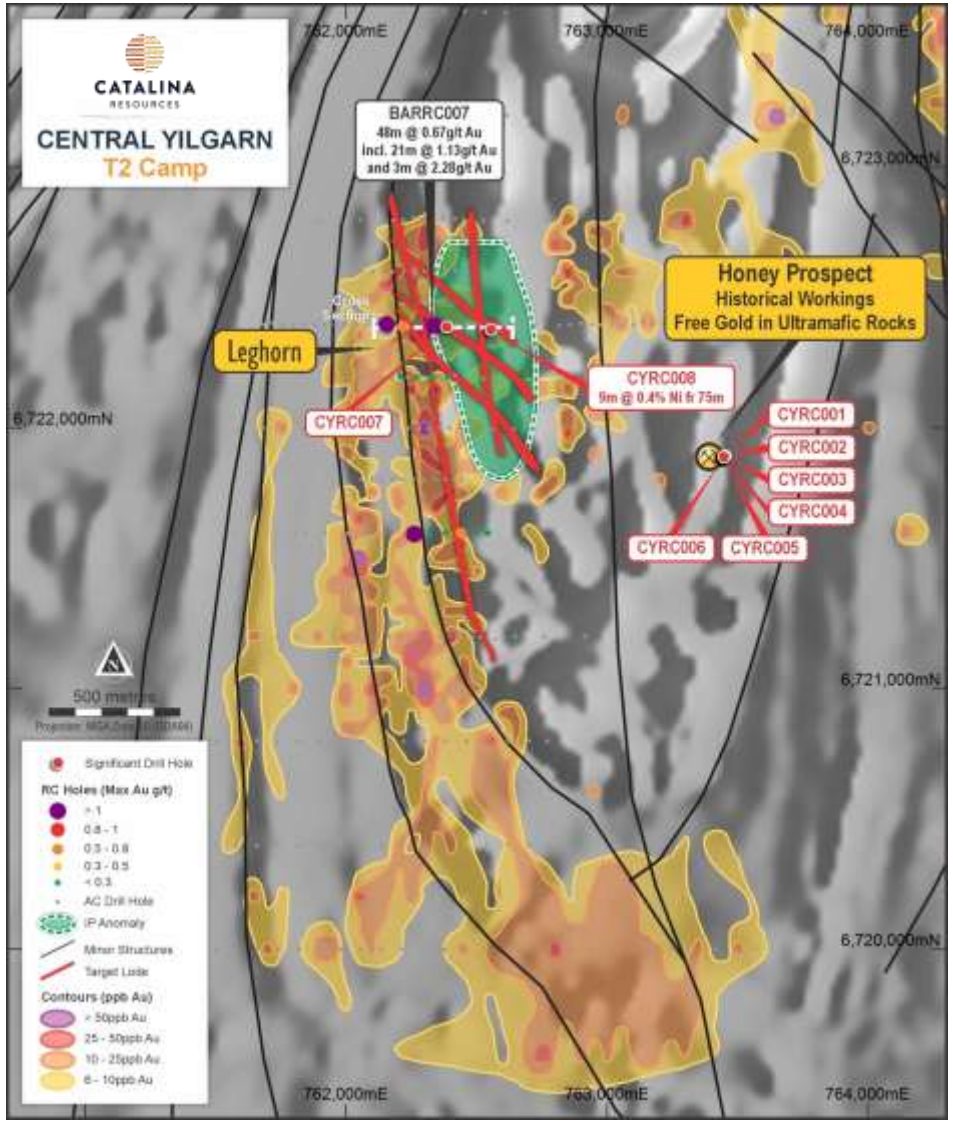

Figure R

Honey

- Shallow working that hosts free gold within altered ultramafic rocks (right), no obvious sulphide alteration or veining
- Analogous to **Wattle Dam**

Erk

- 3km-long N-trending gold-in-soil anomaly overlying a sheared granite and calc-silicate package
- Drilled as first-pass 200m AC program with all lines intersecting gold mineralisation
- Remains open to the west, north and south
- Contains numerous nugget patches, with more found every year .

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