

ASX RELEASE



Quarterly Activity Report Period ending 30th September 2024

ASX Announcement 22nd October 2024

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

Directors
Executive Chairman and Company Secretary
Sanjay Loyalka

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Highlights

- ❖ **Laverton Project**
 - Aircore drilling completed at E38/3697.
 - The program comprised 27 holes for 1,801m.
 - Drilling targeted gold and REE targets.
 - Assay results expected in coming weeks.
- ❖ **Lachlan Fold Belt Project**
 - Diamond drilling scheduled for November 2024.
 - Contract awarded for drilling at EL9155, Rock Lodge Project.
 - Requisite approvals for drilling obtained.
 - Necessary preparatory & planning activities for drilling completed.

Laverton Project

A program of aircore drilling at the Laverton Project testing gold and REE targets has been completed during the quarter as a follow up to aircore drilling conducted in February 2024 at the tenement (Figure 1).

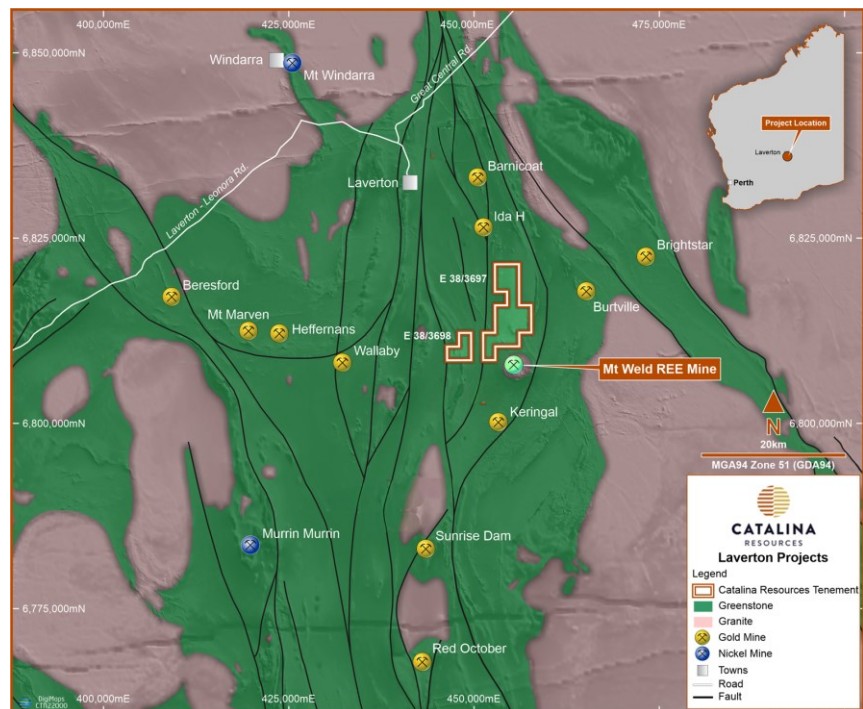


Figure 1: E38/3697 location plan

The program comprised twenty-seven aircore holes for a total meterage of 1,801m. Fifteen holes were drilled in four traverses to in-fill and extend previous drilling that intersected gold mineralization along the interpreted strike of the Barnicoat Shear Zone between the Lily Pond Well and Pendergast gold prospects (Figure 2-3). The remaining twelve holes were drilled to follow up previous drilling that intersected rare earth element (REE) mineralization associated with point source magnetic anomalies modelled by Southern Geoscience Consultants.

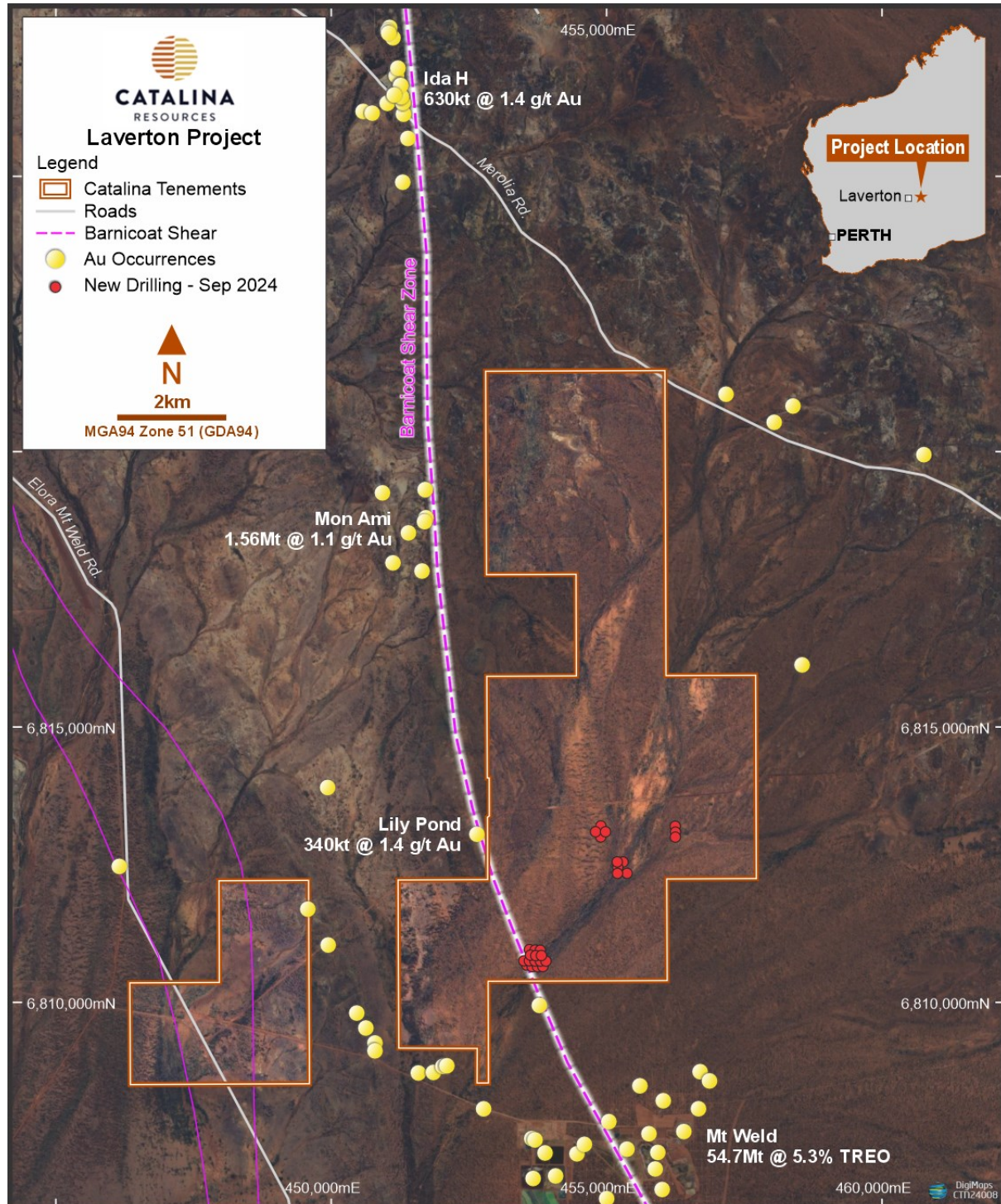


Figure 2: Location of drill collars (LVAC0026-52) within E38/3697

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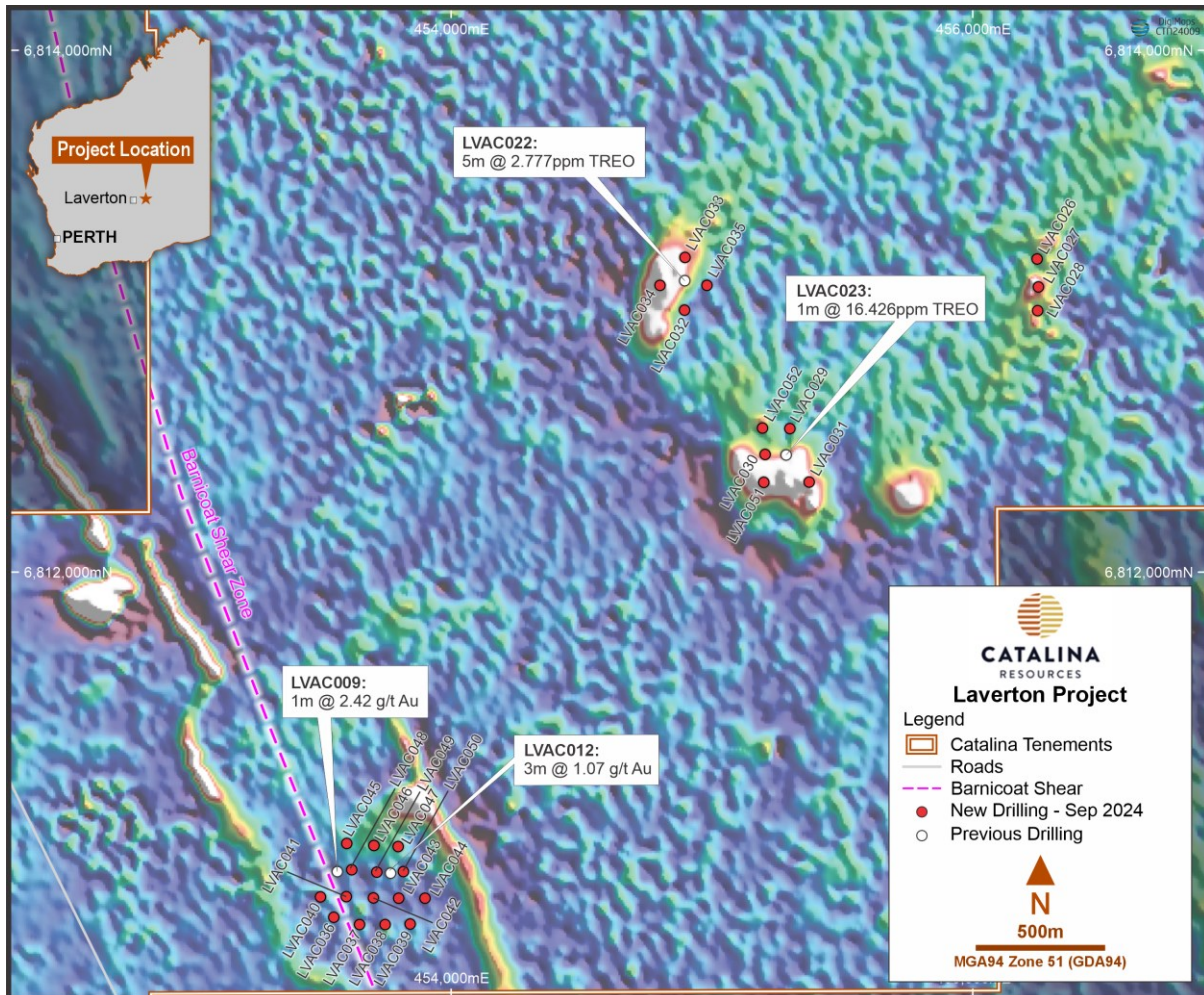


Figure 3: Aeromagnetic image (1VD) showing location of aircore holes and magnetic anomalies tested.

Background

The aircore drilling in February 2024 targeted areas along strike from the Lily Pond Well Mineral Resource (340kt @ 1.4 g/t Au) that is hosted by the north-south trending Barnicoat Shear Zone. The shear zone traverses the southwest corner of E38/3697 and is interpreted to link the Lily Pond Well resource with the Mon Ami (1.56Mt @ 1.1g/t Au) and Ida H (630kt @ 1.4 g/t Au) Mineral Resources to the north. In addition, drilling tested REE targets associated with magnetic anomalies.

Best results from the previous drilling program include:

LVAC009	1m @ 2.42g/t Au from 75m
LVAC012	3m @ 1.07g/t Au from 49m
LVAC023	1m @ 16,426ppm TREO from 28m
LVAC022	1m @ 2,633ppm TREO from 37m
LVAC022	5m @ 2,777ppm TREO from 52m
LVAC009	1m @ 7,220ppm TREO from 43m
LVAC009	4m @ 2,506ppm TREO from 75m

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Lachlan Fold Belt Project

Drilling contract has been awarded for the Company's plans to drill two or three deeper angled diamond drill holes in the spring of 2024. Requisite approvals have been obtained and necessary preparatory and planning activities have been completed for the drilling. The current schedule is for drilling to be conducted in November 2024.

Background:

The RC drilling campaign completed by the Company in April 2022 at the Rock Lodge prospect in the Lachlan Fold Belt Project, NSW intersected significant mineralisation. The Rock Lodge Project (EL9155) covers an area of 163 km² and is located 35 km south of Cooma. It is prospective for orogenic, Intrusion Related Gold Systems (IRGS) and skarn related gold mineralisation.

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

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

As suggested by the range in elements present, the mineralisation signature suggest a high temperature fluid may have been responsible. Apart from Au and Ag, the mineralisation includes varying amounts of Bi, As, Cu, Sb, Pb, Cd and Zn.

Table 1. Significant RC drilling Intersections.

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

The intersections from Catalina's drill holes SRLRC02 to SRLRC05 and the historical drilling, including MYRC01, constitute a very wide (60m) mineralised envelope of stacked vertical lenses of significant polymetallic sulphide at Rock Lodge. Two hundred meters to the north, IP anomalies and similar anomalous rock chip geochemical signatures (Figure 4), suggest the mineralisation envelope may be continuous at least to this area. As the envelope is open in all directions further drilling focusing on the

continuity, depth and lateral extent of the stacked veins represents a high priority drill target for Catalina.

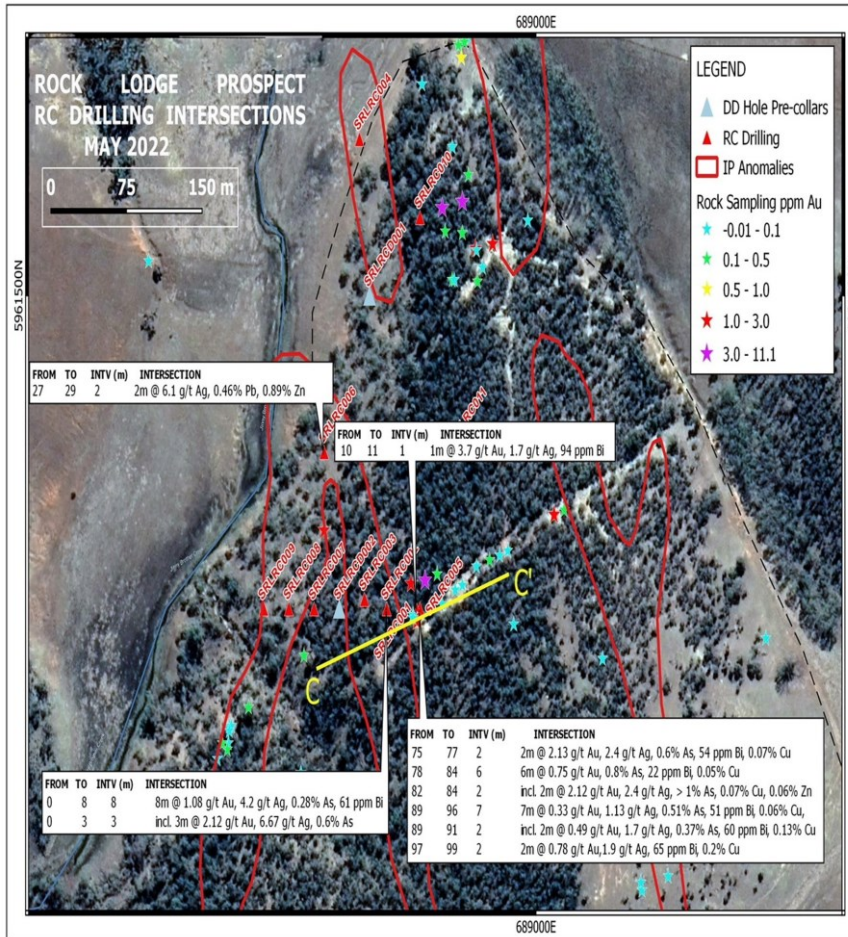


Figure 4. Summary plan showing significant drilling intersections and RC pre-collars, IP anomalies, rock chip Au geochemistry and location of drilling cross-section C-C'.

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

The multiple veins at Rock Lodge may represent the upper zone of a mineralised system above an intrusion at depth, with bulk tonnage potential (Figure 5). Planned drilling will initially target the shallow veins but pending results deeper drilling is planned to test for an interpreted source intrusion at depth. Several Silurian and Devonian aged intrusions have been mapped in the Rock Lodge area by the NSW Geological Survey.

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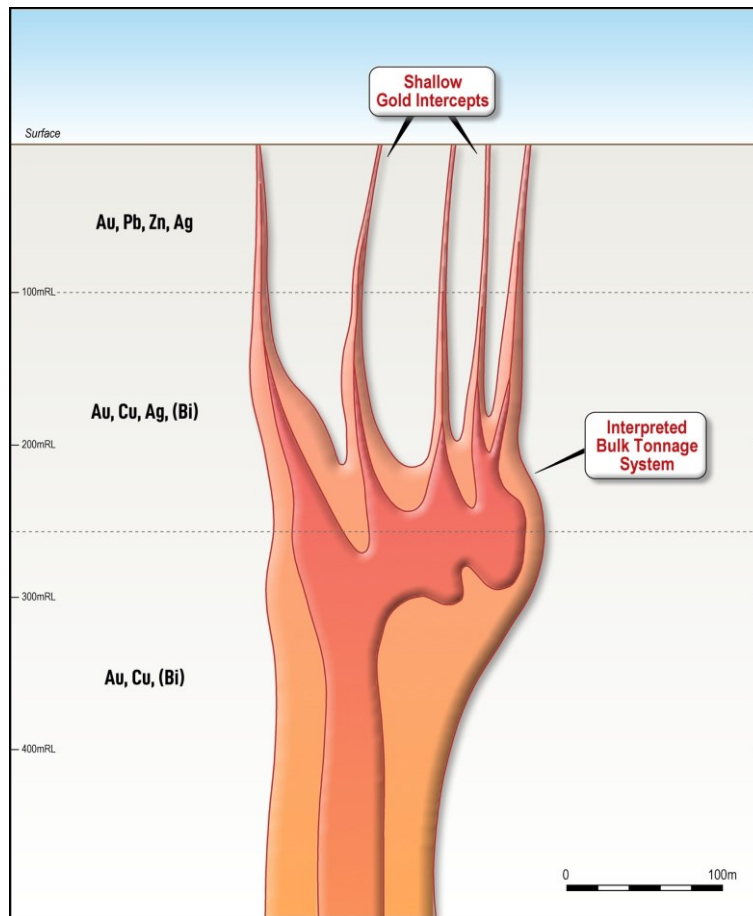


Figure 5: Diagrammatic figure of the Intrusion Related Gold System model at Rock Lodge.

Nelson Bay River Iron Project

The Company continued to work on various studies in response to EIS guidelines as per approvals process for recommencement of operations at the project.

Other Tenements

Catalina's exploration activities for the quarter in review were confined to those referred to in this report. However, the Company can report that all other tenements remain in good standing and meet statutory requirements.

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 a 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 the exploration activity.

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Tenements

The mining tenements held at the end of quarter (30/9/2024) and their location.

<u>Mine</u> <u>Exploration License</u>	<u>Lease/</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
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
E38/3697		EL	Laverton	100% Catalina Resources Ltd
E38/3698		EL	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
EL 6795		ELA	Lachlan Fold	100% Catalina Resources Ltd

ELA: Exploration Licence Application

Note: ** The tenements in locality of Dundas (E63/2046, E63/2048, E63/2136, E63/2227, E63/2269 and E63/2270) are being relinquished in October 2024 after the Quarter ended 30/9/2024, as per the company's strategy and process of continuous evaluation and prioritisation of its project portfolio to focus its resources on its highest priority projects.

- **The mining tenement interests relinquished during the quarter and their location -**
 - E38/3677, E38/3726, P38/4554, P38/4555 and P38/4556 all in locality of Laverton.
- **The mining tenements interests acquired and disposed of during the quarter and their location.**
 - EL 6795 (Exploration Licence Application near Canberra).
- **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 \$90K (thousand) was paid to related parties and their associates. The Company advises that this relates to executive directors' salaries, consulting charges to directors including expense reimbursement, non-executive director's fees and superannuation.

Exploration and Evaluation Expenditure during the Quarter was \$76K (thousand). Details of exploration activity is included in this Quarterly Activities Report.

Mining development activities during the Quarter was \$ NIL. There were no substantial mining production activities during the Quarter.

Top 20 Holdings as at 14-10-2024

Catalina Resources Ltd

Fully Paid Ordinary Shares

	Balance as at	
	14-10-2024	%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	216,536,817	17.484%
IACG PTY LTD	84,142,411	6.794%
MR PAUL COLEMAN	37,500,000	3.028%
CITICORP NOMINEES PTY LIMITED	32,994,901	2.664%
MS CHUNYAN NIU	28,500,000	2.301%
MR DAVID WILLIAM MOSS	25,450,000	2.055%
CHINA ALLIANCE INTERNATIONAL HOLDINGS GROUP LIMITED	23,223,632	1.875%
MR ALEX GORDON	23,000,000	1.857%
MR SANJAY KUMAR LOYALKA	21,931,280	1.771%
MR VIKRANT JINDAL	16,000,000	1.292%
KULSHRESTHA SUPER FUND PTY LTD <KULSHRESTHA SUPER FUND A/C>	16,000,000	1.292%
MR PATRICK ROMAN GALICKI	15,917,747	1.285%
MEGAWILD ENTERPRISES PTY LTD <VEER POONAM POOJAN PROP A/C>	15,736,240	1.271%
OCEANIA COAL RESOURCES NL	15,000,000	1.211%
MR JOSHUA FRANCIS TRIMBLE	14,748,693	1.191%
FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>	14,719,279	1.188%
MR RUPERT JAMES GRAHAM LOWE	13,244,128	1.069%
HELMSDALE INVESTMENTS PTY LTD	11,875,000	0.959%
MOUNT STREET INVESTMENTS PTY LTD <THE M J BLAKE S/F A/C>	9,625,750	0.777%
MR SAMUEL JACOB CARROLL	8,967,045	0.724%
Total Securities of Top 20 Holdings	645,112,923	52.089%
Total of Securities	1,238,486,892	

Competent Person Statement

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

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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:

30/09/2024	Drilling completed at Laverton
12/06/2024	Exploration Update Lachlan Fold Belt

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.

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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")

30/9/2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production (Care & Maintenance)	(17)	(17)
	(d) staff costs	(76)	(76)
21	(e) administration and corporate costs	(99)	(99)
1.3	Dividends received (see note 3)		
1.4	Interest received	97	97
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
1.9	Net cash from / (used in) operating activities	(95)	(95)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation	(76)	(76)
	(e) investments		
	(f) other non-current assets		

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
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)		
2.6	Net cash from / (used in) investing activities	(76)	(76)
3.	Cash flows from financing activities		
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)		
3.10	Net cash from / (used in) financing activities		
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2819	2819
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(95)	(95)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(76)	(76)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	2648	2648

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	623	94
5.2	Call deposits	2025	2725
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2648	2819

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	65
6.2	Aggregate amount of payments to related parties and their associates included in item 2	25

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.

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(95)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(76)
8.3 Total relevant cash inflow / (outgoings) , (item 8.1 + item 8.2)	(171)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2648
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	2648
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	15.5
<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	

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

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: 22/10/2024

Authorised by: The Board
(Name of body or officer authorising release – see note 4)