

## Quarterly Activities Report period ending 30<sup>th</sup> June 2025

### Highlights

- **Central Yilgarn Project**
  - Technical review completed, multiple walk-up targets generated
  - RC drilling program scheduled to commence in H2 2025
  - Significant high-grade intercepts confirmed at T6 and T8 Gold Camps
  - Exploration supported by robust gold-in-soil anomalies and geophysical interpretations
- **Laverton Project**
  - Aircore drilling confirms gold and REE mineralization
  - LVAC049 intersected 28m @ 1.09g/t Au from 57m, including 1m @ 9.69g/t Au
  - LVAC037 intersected 4m @ 13,409ppm TREO (1.34%) from 49m
  - RC Drilling planned to follow up both gold and REE targets
- Experienced mining executive Karl Simich appointed as Non-Executive Chairman.

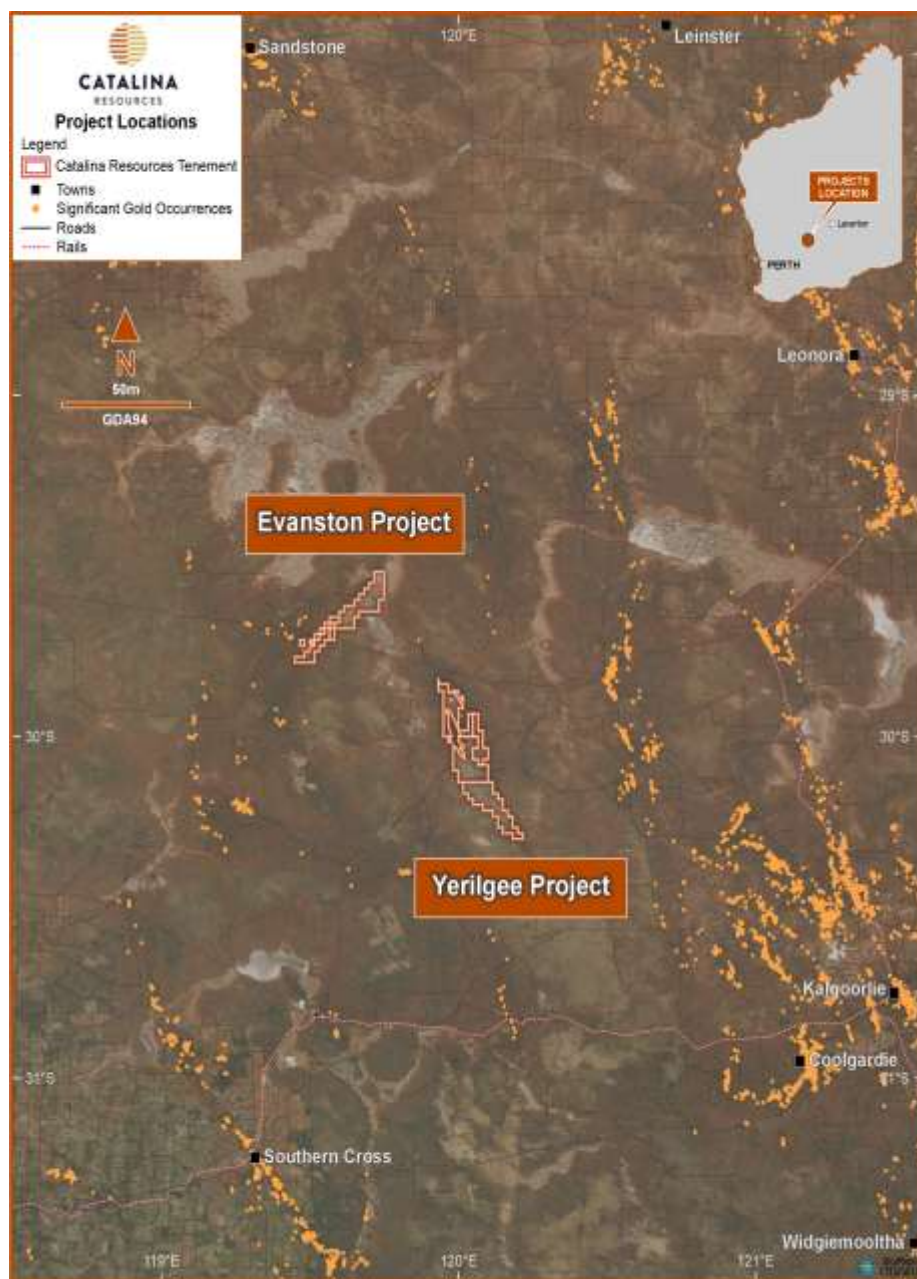
**Catalina Resources Ltd** (ASX: CTN) ('Catalina' or the 'Company') is pleased to provide an Activities Report for work undertaken during the June 2025 quarter.

### **Exploration**

During the quarter, the Company advanced exploration activities across its Central Yilgarn and Laverton Projects, both located within prospective and underexplored greenstone belts in Western Australia (Figure1).

#### **Central Yilgarn Project (Yerilgee & Evanston Belts)**

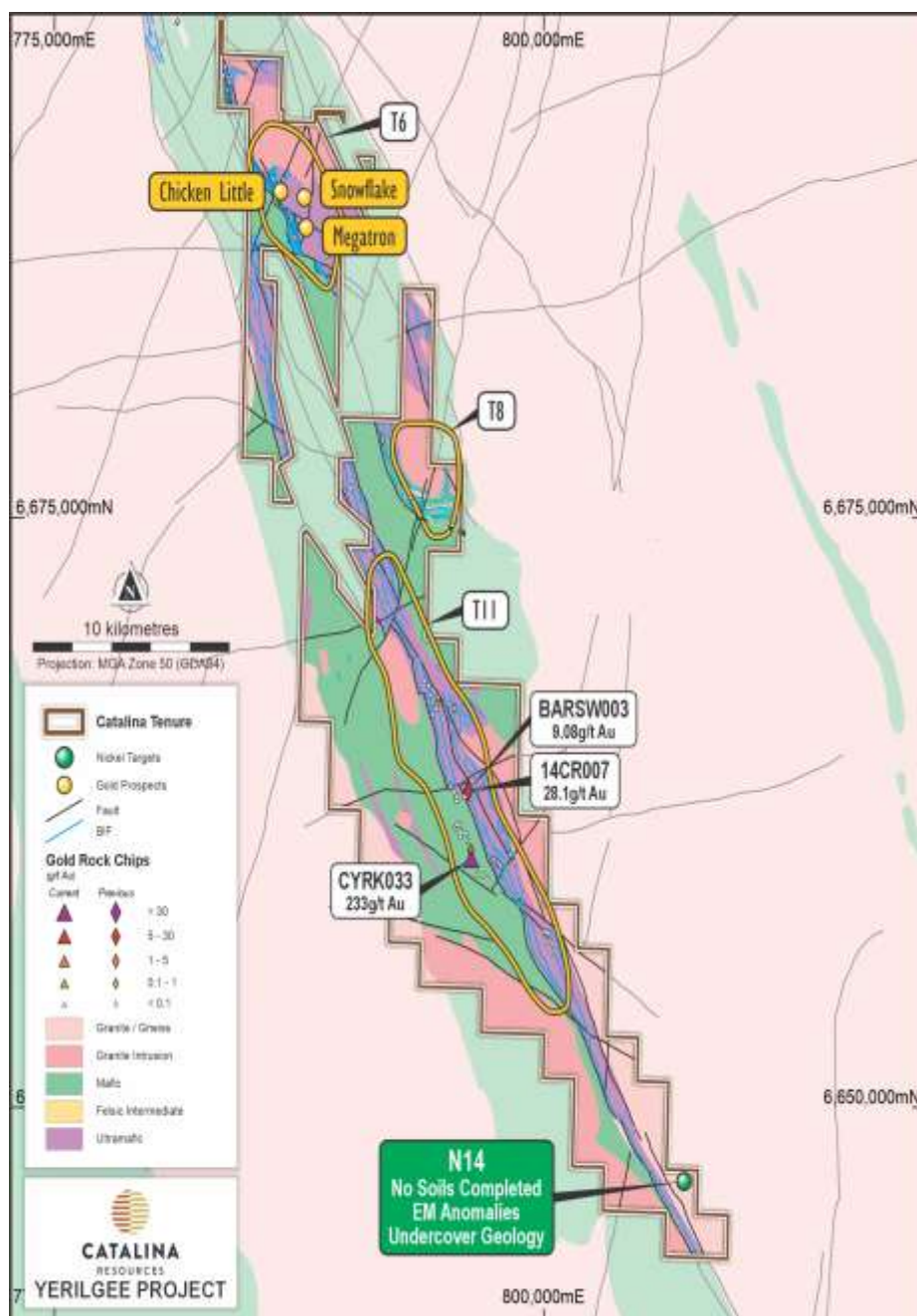
The Company completed a technical review of historical datasets across the Yerilgee and Evanston greenstone belts, acquired in January 2025 from the wholly owned subsidiary of Dreadnought Resources Limited (ASX: DRE), Dreadnought Exploration Pty Ltd. The review generated several walk-up RC drill targets. An initial RC drilling program is scheduled to commence in H2 2025.



**Figure 1 – Regional locations of the Yerilgee and Evanston Projects**

## Yerilgee Project

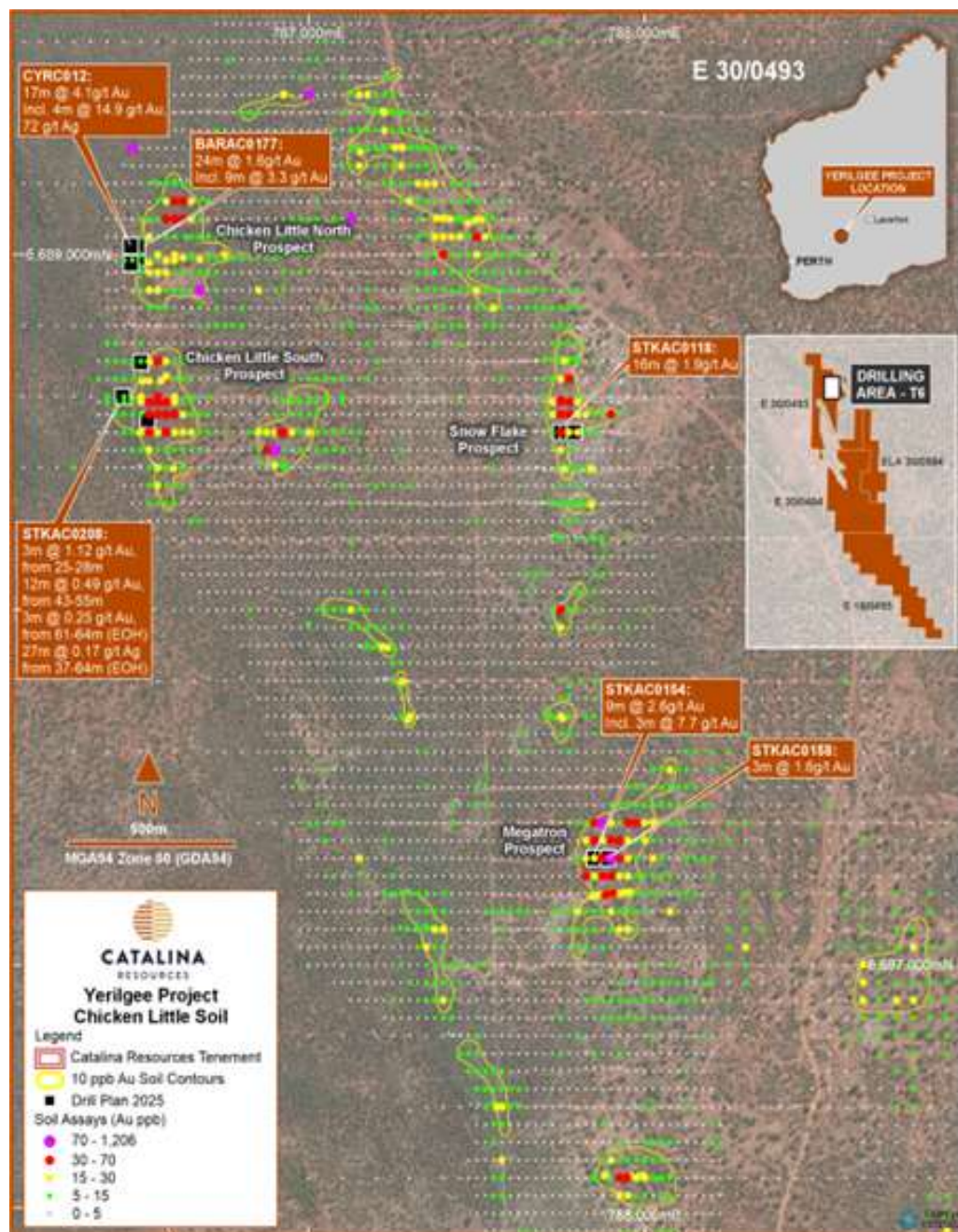
The Yerilgee Greenstone Belt, which has undergone several phases of deformation and shearing, is comprised of basalts, ultramafic volcanics, sediments, banded iron formations and granites. The belt is host to three main gold targets zones: T6, T8 and T11 (Figure 2).



**Figure 2** – Regional geological interpretation of the Yerilgee Greenstone Belt. It hosts three primary camp-scale gold targets: T6, T8, and T11. The T6 Gold Camp contains the Chicken Little, Snowflake and Megatron drill targets



- **T6 Gold Camp (Yerilgee):** Follow-up RC drilling at Chicken Little intersected significant gold and silver mineralisation (Figure 3), including
  - **CYRC012:** 17m @ 4.1g/t Au and 28g/t Ag from 53m, including 4m @ 14.9g/t Au and 72.2 g/t Ag from 54m; and
  - **CYRC013:** 7m @ 0.2 g/t Au, 56 g/t Ag from 82m.

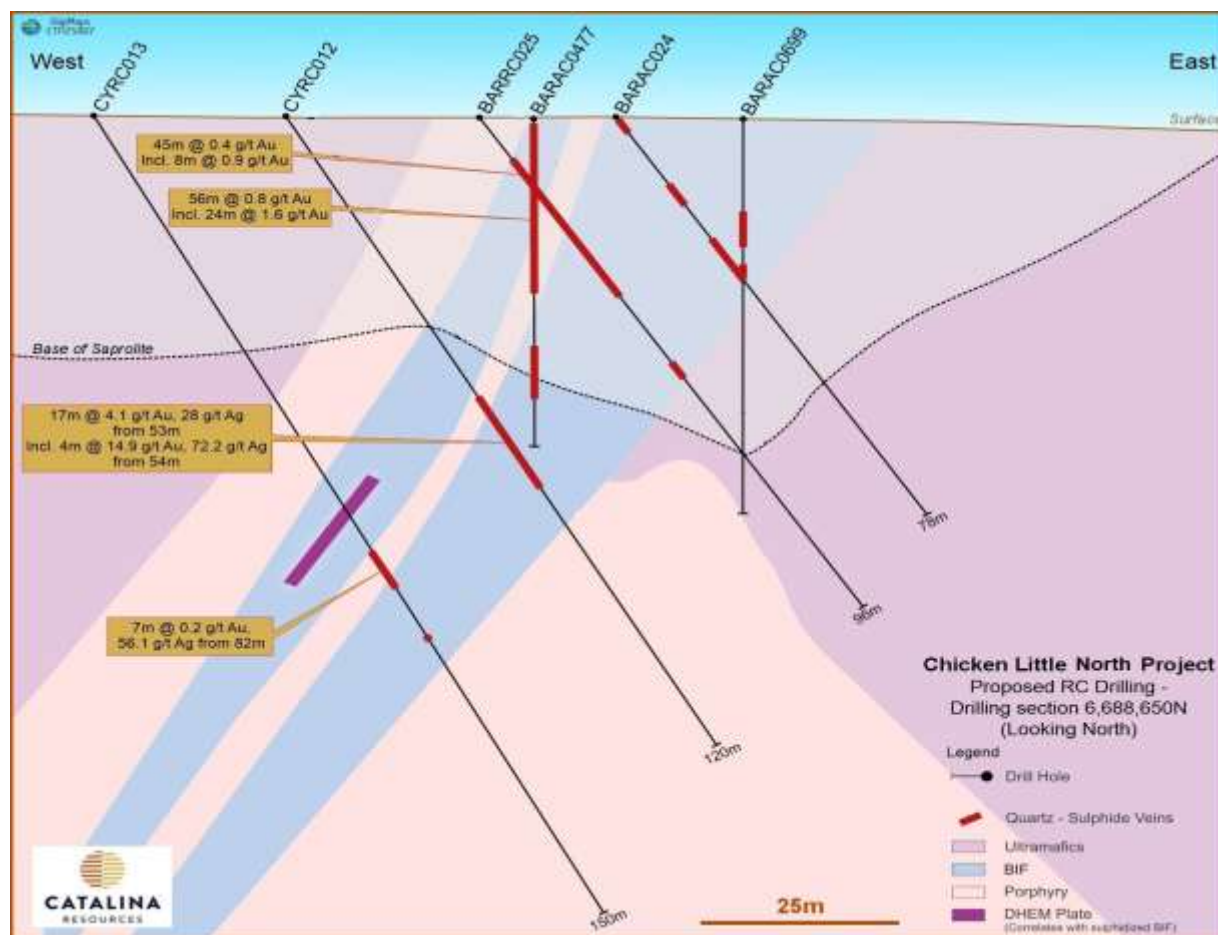


**Figure 3 – T6 Gold Camp:** Prospects are defined by very anomalous gold and pathfinder soil geochemistry

The Megatron and Snowflake targets, located within the T6 prospect as well, also returned high-grade results such as

- **Megatron:** 9m @ 2.6g/t Au from 23m, including 3m @ 7.1 g/t Au and 11m @ 0.34 g/t Au from 21m, including 3m @ 1.2 g/t Au; and
- **Snowflake:** 16m @ 19g/t Au from 0m, including 4m @ 8.5g/t Au from STKAC0118

Soil anomalies and previous drilling results support further targeting at depth and along strike



**Figure 4 – Drill section for RC hole CYRC012 at Chicken Little North**

- **T8 Gold Camp:** Drilling confirmed broad anomalous gold zones (Figure 5) including
  - 17m @ 0.7g/t Au from 22m, including 8m @ 1.2g/t Au from 27m and 14m @ 0.3g/t Au from 60m in BARRC015; and
  - 10m @ 0.8g/t Au, including 1m @ 6g/t Au from 11m and 27m @ 0.4g/t Au from 40m in BARRC014.

The anomaly is associated with a significant domal structure, interpreted as a potential granitic intrusion. Two additional high-tenor gold-in-soil anomalies remain untested.

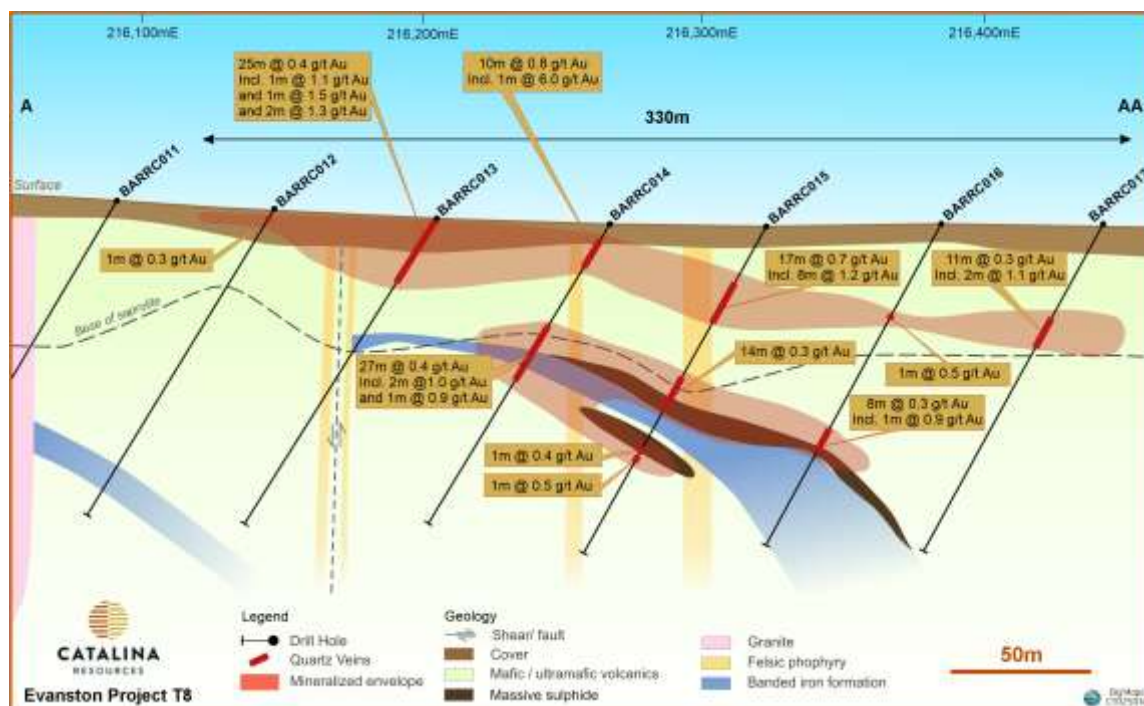


Figure 5 – T8 Gold Prospect drill section

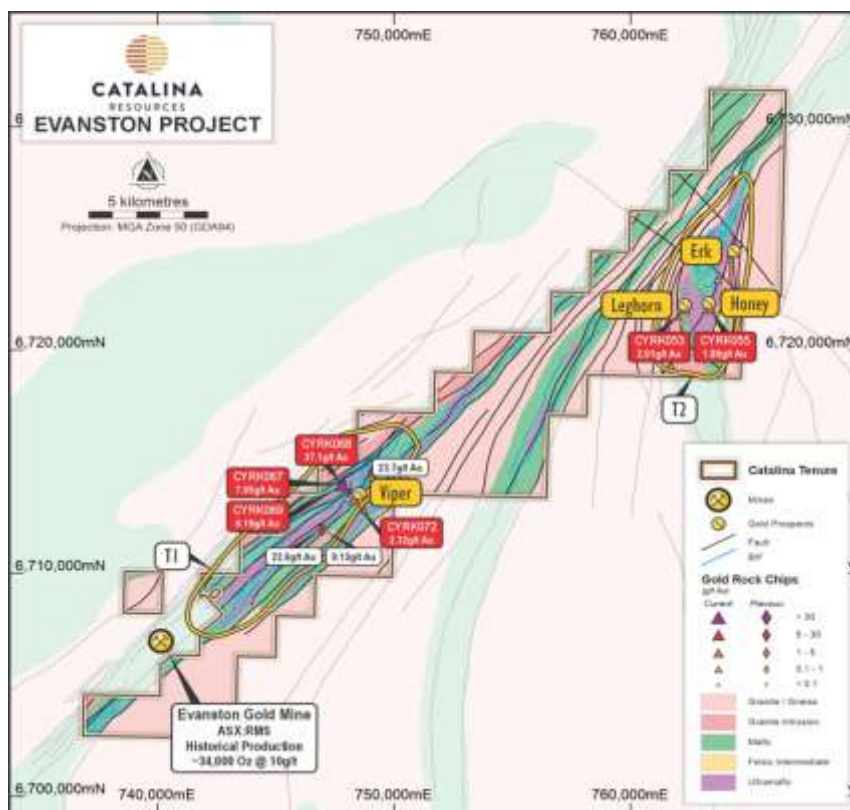
### Evanston Project

The Evanston Greenstone Belt, which trends northeast and lies within the Evanston Shear Zone, is heavily faulted and deformed (Figure 6). It hosts widespread quartz veining, including large veins up to 40m thick that extend for several hundred metres. The belt comprises basalts, ultramafics, sediments, banded iron formations, and felsic intrusions. Two main gold targets areas, T1 and T2 were identified, both with confirmed mineralisation and high-grade intercepts that remain largely untested.

- **T1 Gold Camp:** The Viper Prospect (Figure 6 – 7) within T1 returned:
  - 15m @ 1.5g/t Au from 12m, including 3m @ 6.7g/t Au in aircore hole BARC0136; and
  - 33m @ 0.3g/t Au, including 3m @ 0.9g/t Au in aircore hole BARAC0945

Only 3 RC holes have been drilled at the Viper Prospect. Notable intercepts remain open and represent promising drill targets for further exploration by the Company.





**Figure 6** – Regional geological interpretation of the Evanston Greenstone Belt.  
Showing two primary camp-scale gold targets T1 and T2.

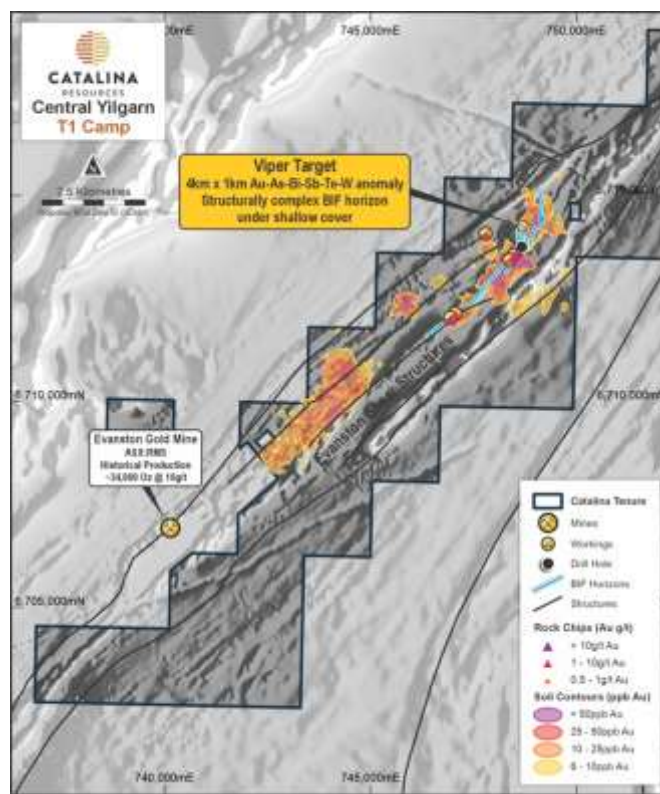
- **T2 Gold Camp:** At T2, Leghorn (Figure 8) and Erk continue to show potential for both Au and Cu-REE mineralisation

- **Leghorn:**

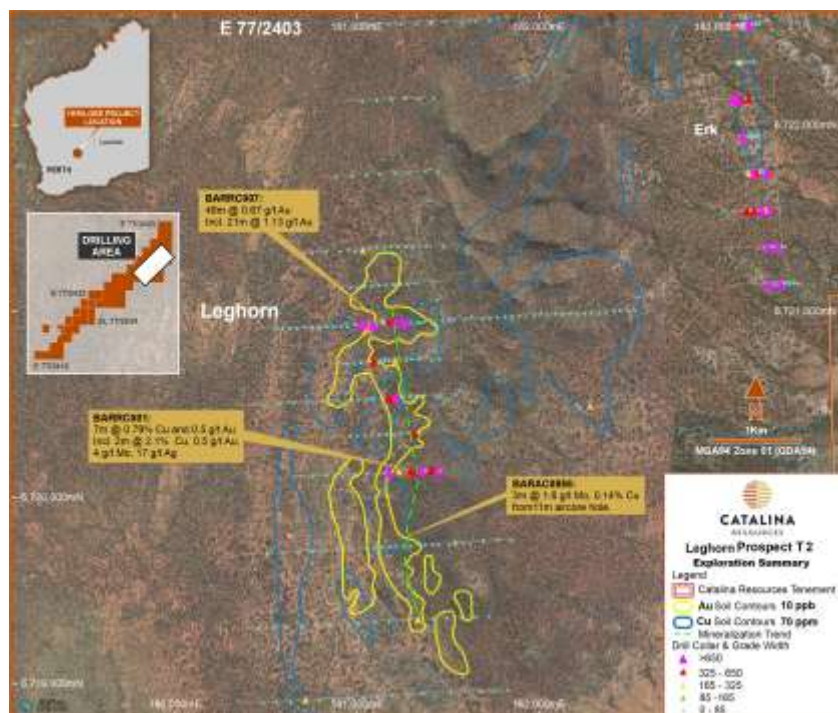
- 48m @ 0.6g/t Au from 27m, including 21m @ 1.3 g/t Au in hole BARRC07
- 34m @ 0.5 g/t Au from 32m, including 1m @ 2.88 g/t Au in BARRDD02
- 7m @ 0.79% Cu, including 2m of 2.1% Cu, 535 ppb Au, 4 ppm Mo and 17.4 g/t Ag in RC hole BARRC01

These results align with a defined structural trend supported by anomalous soil geochemistry for Au, Ag, Mo and Cu.

- **Erk:** A 3km gold-in-soil anomaly over sheared granite and calc-silicates returned gold in all first-pass drill lines. The area remains open and may host skarn-style or shear zone related Au-Cu mineralisation.

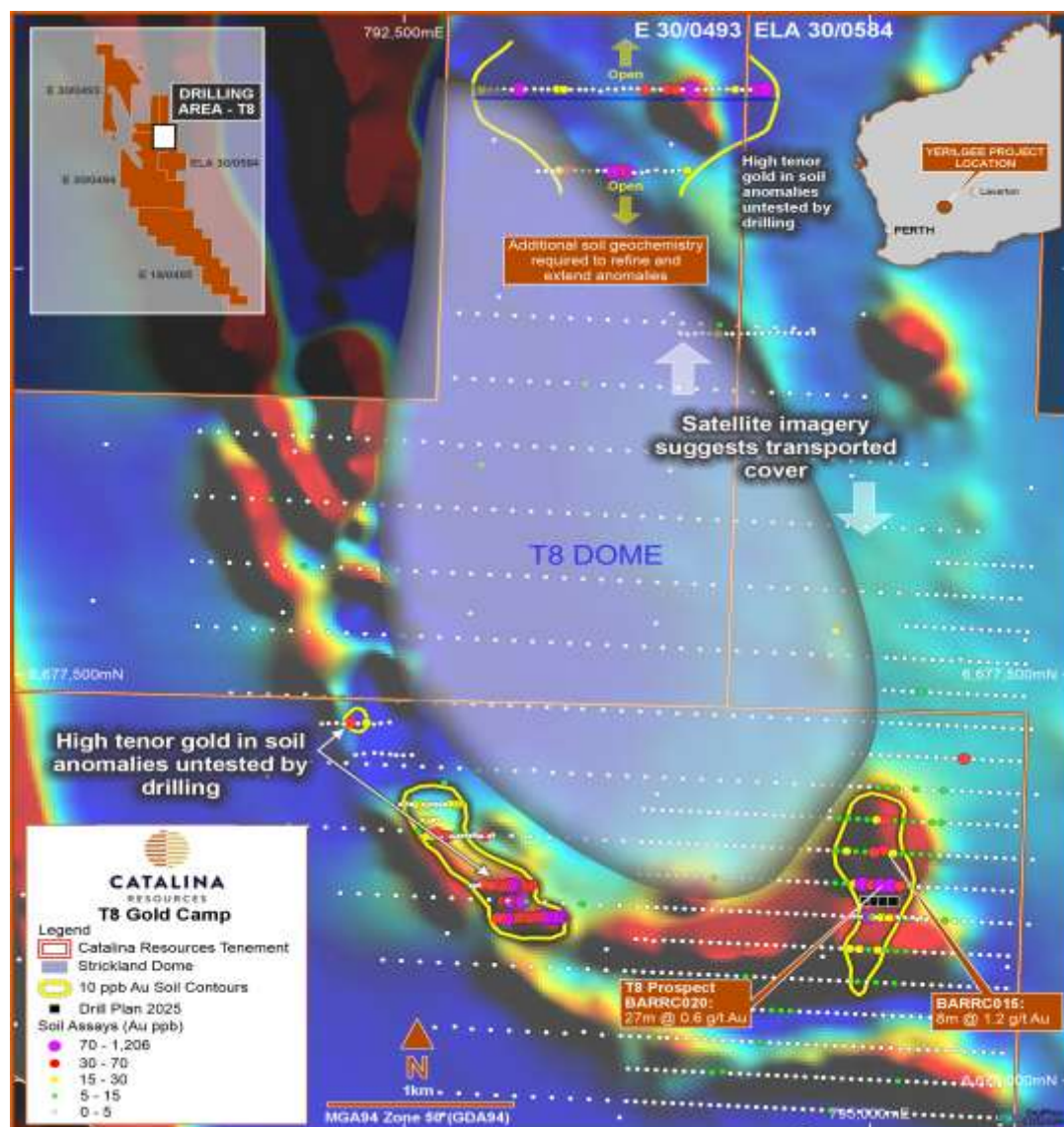


**Figure 7** – Exploration summary diagram of the Viper Prospect.  
Underlying image is the regional aeromagnetic image.



**Figure 8** – Exploration summary of the Leghorn Prospect  
A 2 km long structural trend of anomalous Cu and Au soil and drilling geochemistry





**Figure 9** – The T8 Gold Prospect is located on the margins of a significant gravity and aerial magnetic dome structure (T8 Dome). Two additional significant gold in soil anomalies have been identified in locations around the dome margins and are not drilled. The background image is regional aeromagnetic image.

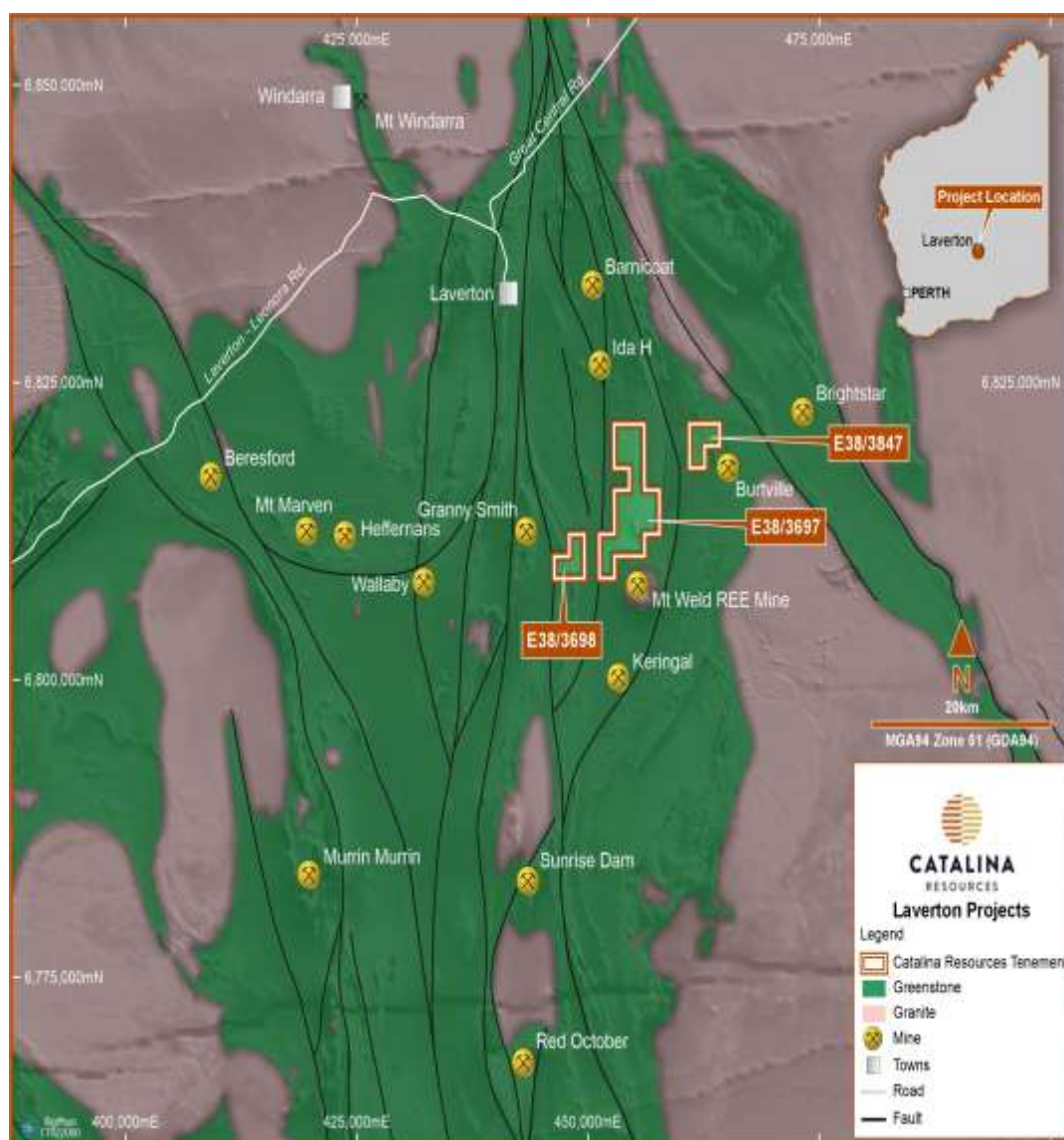
## Laverton Project

### Laverton Gold Project

Aircore drilling in 2024 targeted the Barnicoat Shear Zone, a major mineralised structure in the Eastern Goldfields. A standout result was 28m @ 1.09g/t Au from 57m in hole LVAC049, including 1m @ 9.69g/t Au, indicating a potential bedrock gold source beneath saprolitic clays. Nearby holes also showed signs of veining and alteration, supporting a hydrothermal system model.

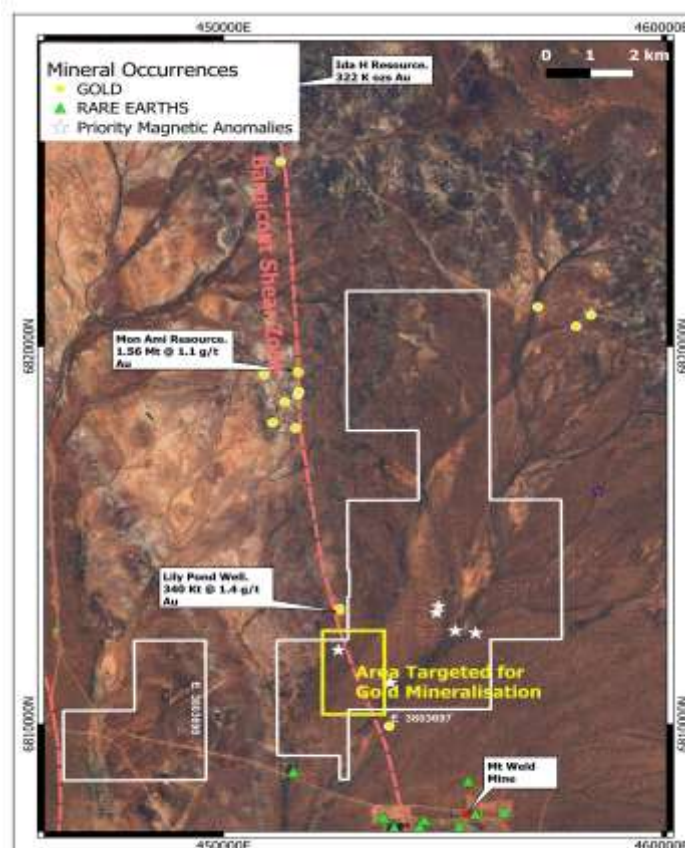
## Laverton REE Project

Drilling at the Laverton Project (Figure 10 – 14) returned anomalous REE results, with LVAC037 intersecting 9m @ 7,565ppm TREO from 47m in LVAC037 including 4m @ 13,406ppm (1.34%) TREO from 49m. The REE assays contain elevated neodymium and praseodymium (NdPr) values of up to 0.3%. The NdPr to Total Rare Earth Oxides (TREO) ratio is comparable to the nearby Mt Weld deposit, suggesting possible carbonatite-related mineralisation despite deep weathering and limited drill spacing.

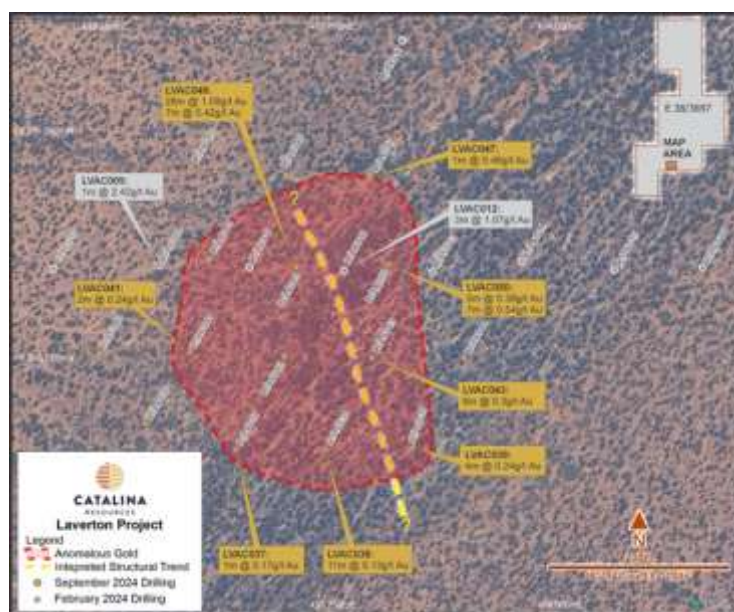


**Figure 10** – Regional location diagram of the Laverton Gold Project



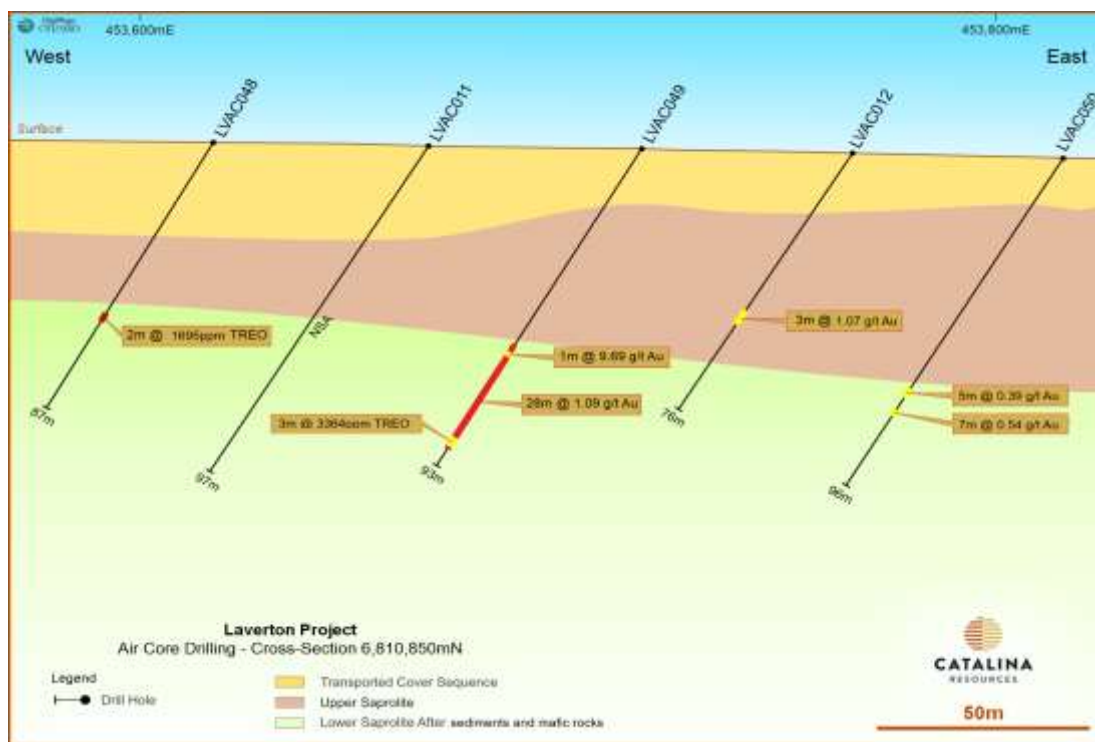


**Figure 11** – The north south orientated Barnicoat Shear Zone is a significantly mineralised structure with several significant gold deposits scattered along its length

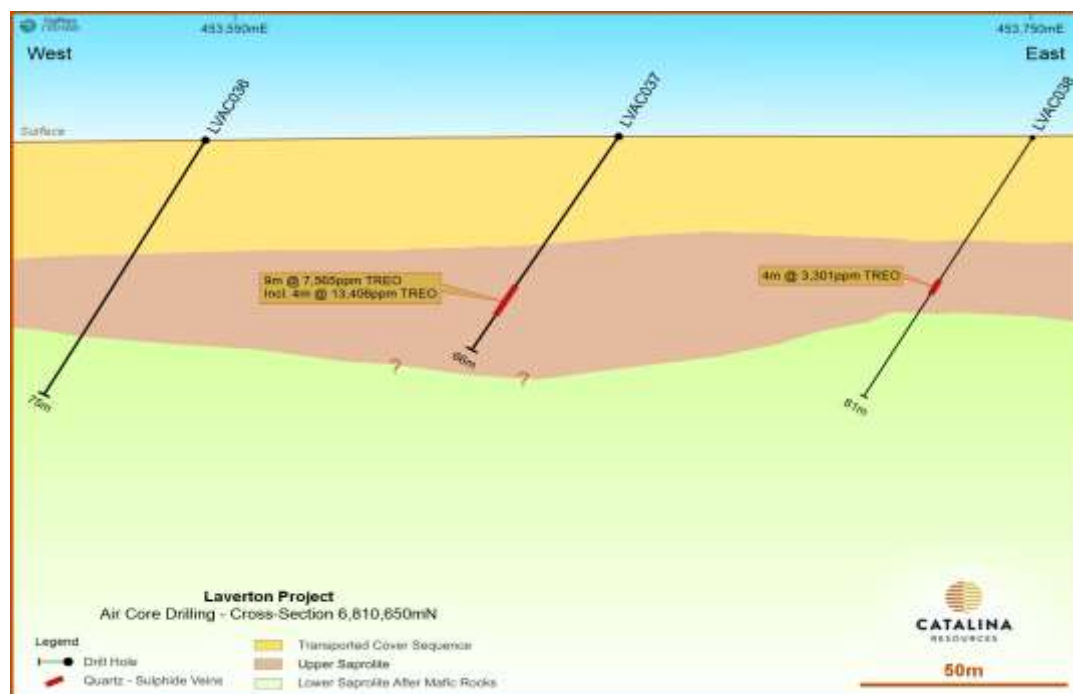


**Figure 12** – Drilling containing anomalous gold intersections outlined in the area marked in red, including LVAC049: (28m @ 1.09g/t Au from 57m)





**Figure 13 – The drilling cross section for aircore hole LVAC049**



**Figure 14 – The high-grade intersection in hole LVAC037 is particularly significant with a 4m zone intersecting over 10,000ppm TREO (1%)**

## Corporate

### Board Changes

In April 2025, Mr. Johnathon Busing, a Chartered Accountant with extensive experience as a Company Secretary, was appointed to the role after Mr. Sanjay Loyalka stepped down.

The Company has announced the appointment of Mr Karl Simich as Non-Executive Chairman, effective 10 June 2025. Mr Simich is an accomplished mining executive with more than 38 years of experience in corporate finance and international resource company leadership. He has served in Board and senior executive capacities across multiple ASX-listed organisations and possesses a strong record in project development, financing, and creating shareholder value.

Concurrently, Mr Sanjay Loyalka and Mr Richard Beazley tendered their resignations from the positions of Executive Chairman and Director, respectively.

### Capital Raising

In May 2025, the Company successfully completed a \$2.27 million capital raising through a non-renounceable entitlement offer and shortfall placement, significantly strengthening its cash position to advance exploration activities.

### Additional ASX Information

#### ASX Listing Rule 5.3.1

Exploration and Evaluation during the quarter was \$41,659 being \$36,982 on field exploration in Western Australia and \$4,677 on field exploration in New South Wales.

#### ASX Listing Rule 5.3.2

There was no substantive mining production and development activities during the quarter.

#### ASX Listing Rule 5.3.5

In Item 6 of the Appendix 5B cash flow report for the quarter, payments to related parties of \$230,897 comprised of executive directors' salaries, consulting charges to directors including expense reimbursement, non-executive director's fees and superannuation. At the end of the quarter ended 30 June 2025, the Company had \$3.522 million in cash reserves and 4,750,000 shares in ASX listed Metalsgrove Mining Ltd (ASX: MGA).

### The mining tenement interests acquired or relinquished during the quarter and their location

Not applicable.

### 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 (AIG). He is a consultant to Catalina Resources Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Michael Busbridge has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original reports.

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 (ASX):

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:

<sup>1</sup> 9/1/2025	Completion of Acquisition of Yerilgee & Evanston (ASX:CTN).
<sup>2</sup> 14/6/2018	(ASX: AMD).
<sup>3</sup> 23/5/2024	Shallow High-Grade gold and silver at Chicken Little. (ASX:DRE).
<sup>4</sup> 8/2/2024	Seven Camp Scale Gold Prospects at Central Yilgarn (100%)
<sup>5</sup> 5/4/2024	Drilling of 4 compelling gold targets commenced - Central Yilgarn.
<sup>6</sup> 3/6/2024	Resampling Upgrades Gold and REE Targets at Laverton (ASX:CTN)
<sup>7</sup> 1/11/2024	Catalina intersects 44m @ 1.01 g/t gold at Laverton.

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.

## References.

Constable, T., Australian rare earths and lithium projects set to transform the industry. Media Release. Minerals Council Australia. March 2024.

Duncan R K, Willett G C. 1990. Mt Weld Carbonatite. In Hughes F E (ed). 1990. Geology of the Mineral Deposits of Australia and Papua New Guinea. The Aus IMM. Monograph 14 v1 pp591-597.

Greenfield, J. E., 2001, Geology of the Lake Giles 1:100 000 sheet: Western Australia Geological Survey, 1:100 000 Geological Series Explanatory Notes, 19p.

## 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.

## **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.

### **Contacts**

#### **Investors / Shareholders**

Ross Cotton  
Executive Director

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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")

30/06/2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production (Care & Maintenance)	(2)	(58)
	(d) staff costs	(219)	(500)
21	(e) administration and corporate costs	(150)	(357)
1.3	Dividends received (see note 3)		
1.4	Interest received	70	182
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (Rehabilitation Bond)		(466)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(301)</b>	<b>(1,199)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		(250)
	(c) property, plant and equipment		
	(d) exploration & evaluation	(42)	(474)
	(e) investments		
	(f) other non-current assets		

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$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</b>	<b>Net cash from / (used in) investing activities</b>	<b>(42)</b>	<b>(724)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,286	2,786
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) Costs of capital raising	(130)	(160)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>2,156</b>	<b>2,626</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,709	2,819
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(301)	(1,199)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(42)	(724)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,156	2,626



## 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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,522	3,522

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	2,254	493
5.2	Call deposits	1,268	1,216
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)	3,522	1,709

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	230
6.2	Aggregate amount of payments to related parties and their associates included in item 2	1
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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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)	(301)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(42)
8.3 Total relevant cash inflow / (outgoings) , (item 8.1 + item 8.2)	(343)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,522
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	3,522
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	10.28
<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	
<i>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.</i>	

## **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: 24 July 2025

Authorised by: Johnathon Busing

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.