

ASX Announcement

1 December 2025



Phase 1 Drilling at Evanston Project Underway

HIGHLIGHTS

- Catalina Resources' maiden RC drilling program underway at the Evanston project
- ~7,760m of combined RC and AC drilling planned across priority targets at Evanston (Leghorn, Viper South, T1B) and Yerilgee (T8, Chicken little, Snowflake)
- ~5,760m RC drilling at Evanston prior to Christmas, testing structural and geochemical targets supported by strong historical intercepts, including:
 - 48m @ 0.67g/t Au from 27m including 21m @ 1.13g/t Au from 54m and 3m @ 2.28g/t Au from 63m¹
 - 7m @ 0.79 % Cu and 535 ppb Au in massive sulphide from the same zone¹
 - 18m @ 1.18 g/t Au from 16m, including 4m @ 3.8 g/t Au²
 - 15m @ 1.5 g/t Au from 12m, including 3m @ 6.7 g/t Au from 12m¹
 - 33m @ 0.3 g/t Au from surface, including 3m @ 0.9 g/t Au from 27m¹
- Program designed to test strike and depth potential, evaluate structural corridors, and deliver strong new intersections across the Evanston and Yerilgee projects
- One-metre sampling and rolling assay submissions to provide consistent assay flow to guide prioritisation of follow-up drilling
- Yerilgee RC/AC drilling to commence following Evanston, targeting additional gold-in-soil anomalies and BIF-hosted mineralisation which has produced previous resulting including:
 - 17m @ 4.1 g/t Au and 28.0 g/t Ag from 53m, including 4m @ 14.9 g/t Au and 72.2 g/t Ag from 54m¹

DRILLING COMMENCED AT EVANSTON

Catalina Resources Limited (ASX: CTN) ("Catalina" or "the Company") is pleased to announce that drilling has commenced on schedule as part of the Phase 1 drilling program at the Evanston and Yerilgee gold projects.

Catalina Executive Director Ross Cotton commented:

"We are excited to have drilling underway at Evanston. Earlier work across the trend delivered compelling intercepts that demonstrate the potential for a shallow mineralised system of meaningful scale. Commencing this Phase 1 program marks an important step in testing a series of highly prospective targets that have never been properly evaluated with modern drilling. With rolling assays being submitted throughout the program, we expect a steady news flow to guide follow-up work and advance our understanding of the system."

At Evanston, Phase 1 comprises 36 reverse-circulation (RC) drillholes for approximately 5,670 metres, with completion expected by late December 2025.

The program has been designed to evaluate priority targets along the broader Evanston trend, building on previously reported mineralisation (Figure 1).

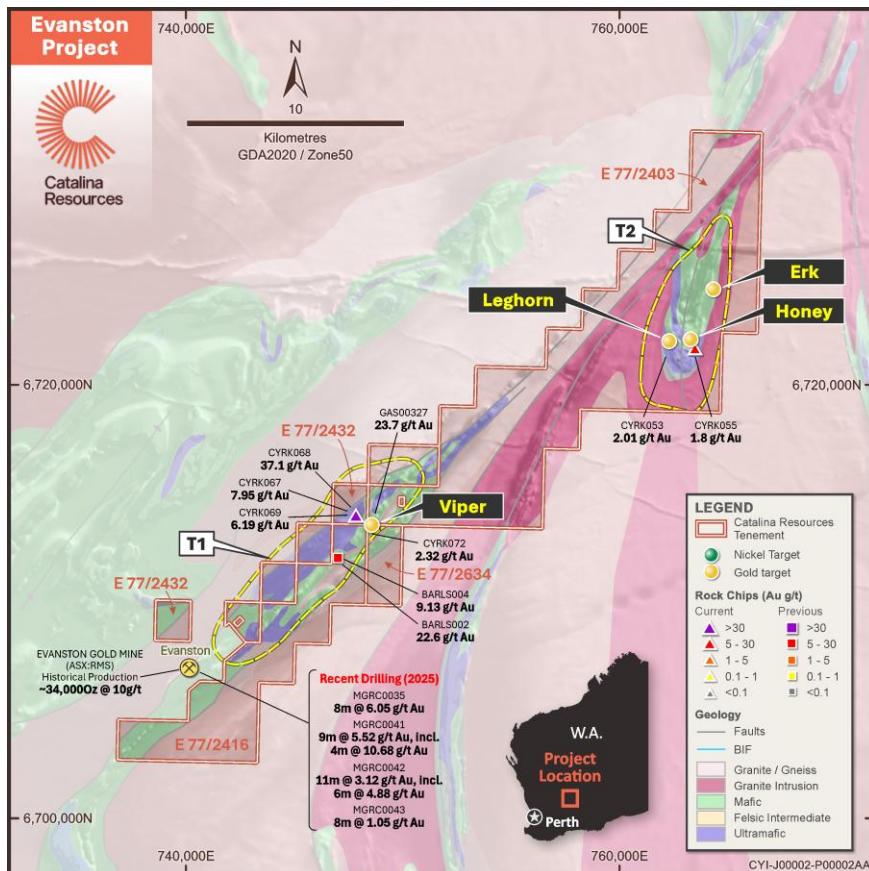


Figure 1. Evanston Project – Target Location and Evanston Project Geology

PROGRAM PRIOR TO CHRISTMAS

Leghorn: 5 drillholes (~870m total)

- Previous RC drilling at Leghorn returned multiple +1 g/t Au intercepts, with mineralisation remaining open to the north. Previous Results include:
 - **48m @ 0.67g/t Au** from 27m including **21m @ 1.13g/t Au** from 54m and **3m @ 2.28g/t Au** from 63m¹
 - **7 m @ 0.79 % Cu** and **535 ppb Au** in massive sulphide from the same zone¹

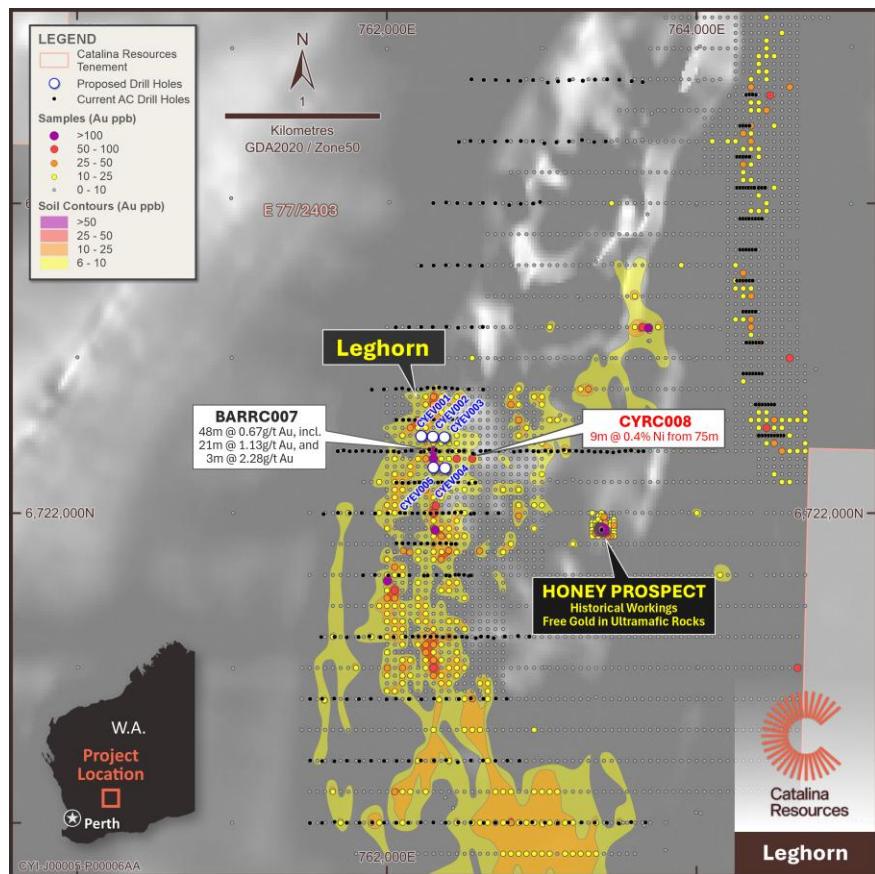


Figure 2. Leghorn Prospect – Soil Geochemistry, Historical Drilling and Planned RC Drilling

Viper South: 18 drillholes (~2,850m total)

- Viper South Prospect lies ~10km along strike from the historic Evanston Gold Mine within the T1 Gold Camp.
 - Significant gold-in-soil anomalies and historical gold workings occur along the main banded iron formation horizon and in the surrounding rocks. Previous Results include:
 - **18m @ 1.18 g/t Au** from 16m, including **4m @ 3.8 g/t Au²**
 - **15m @ 1.5 g/t Au** from 12m, including **3m @ 6.7 g/t Au from 12m¹**
 - **33m @ 0.3 g/t Au** from surface, including **3m @ 0.9 g/t Au from 27m¹**

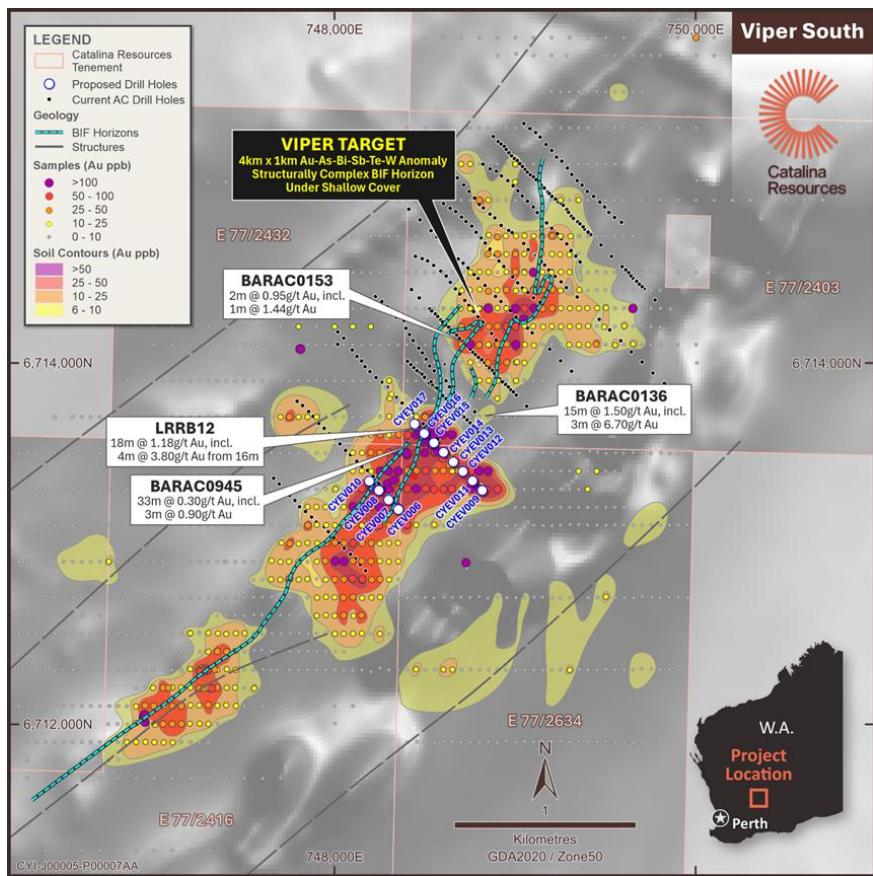


Figure 3. Viper South Prospect – Soil Geochemistry, Historical Drilling and Planned RC Drilling

T1B (North-East extension of the Evanston Mine): 13 drillholes (~1,950m total)

- T1B Prospect lies ~3km along strike from the Evanston Gold Mine forming part of the same regional gold-bearing corridor.
 - A prominent NE-SW trending soil anomaly has yet to be tested beyond depths of 30m.
 - Soil sampling has defined a coherent gold anomaly with peak values up to **610 ppb Au**, well above regional background, and aligned with the Evanston Shear structures¹.
 - Further work will evaluate structural and lithological controls and to test for deeper mineralisation beneath the geochemical anomaly.

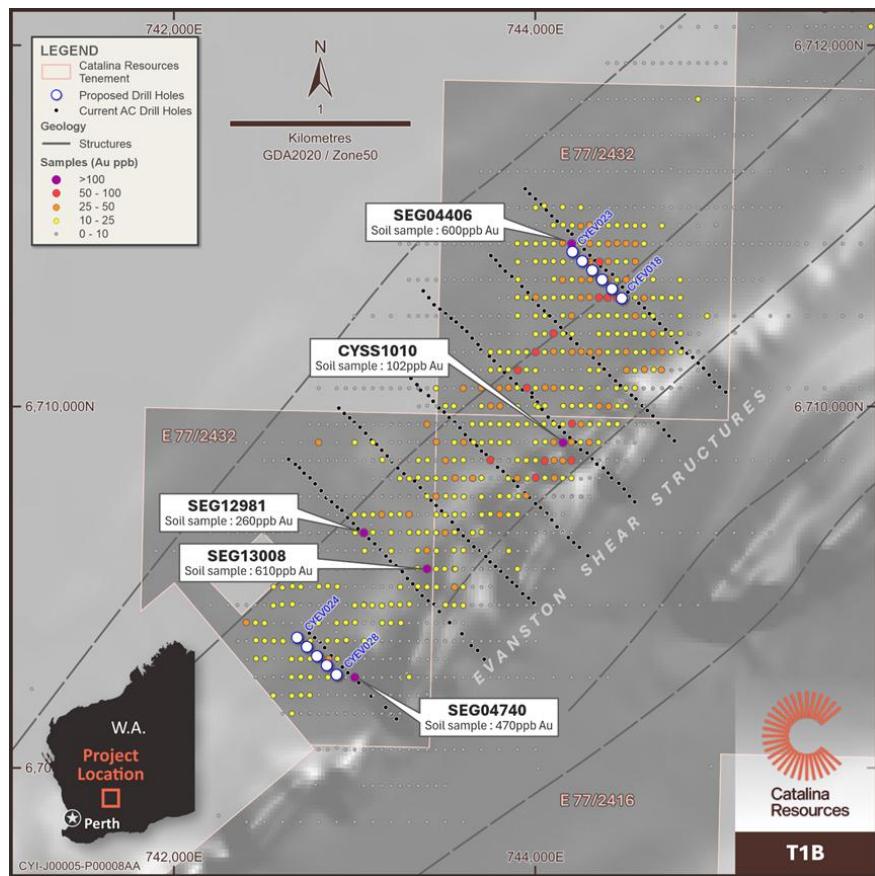


Figure 4. T1B Prospect – Soil Samples and Planned RC Drilling

Next Steps

At the conclusion of this stage of the Evanston Project drilling campaign resources will be relocated to the Yerilgee Project (figure 5) where a combination of RC and AC drilling will be conducted across the Chicken Little, Snowflake, T8 and Auger 2 prospects (figures 6 and 7).

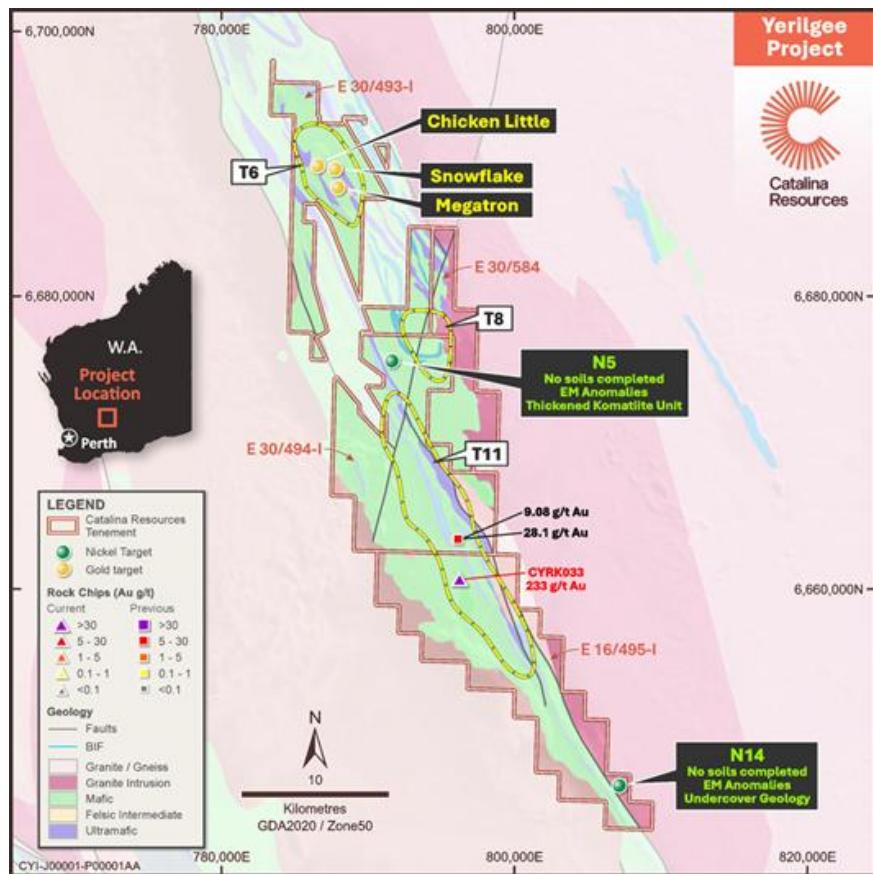


Figure 5. Yerilgee Target Location and Project Geology

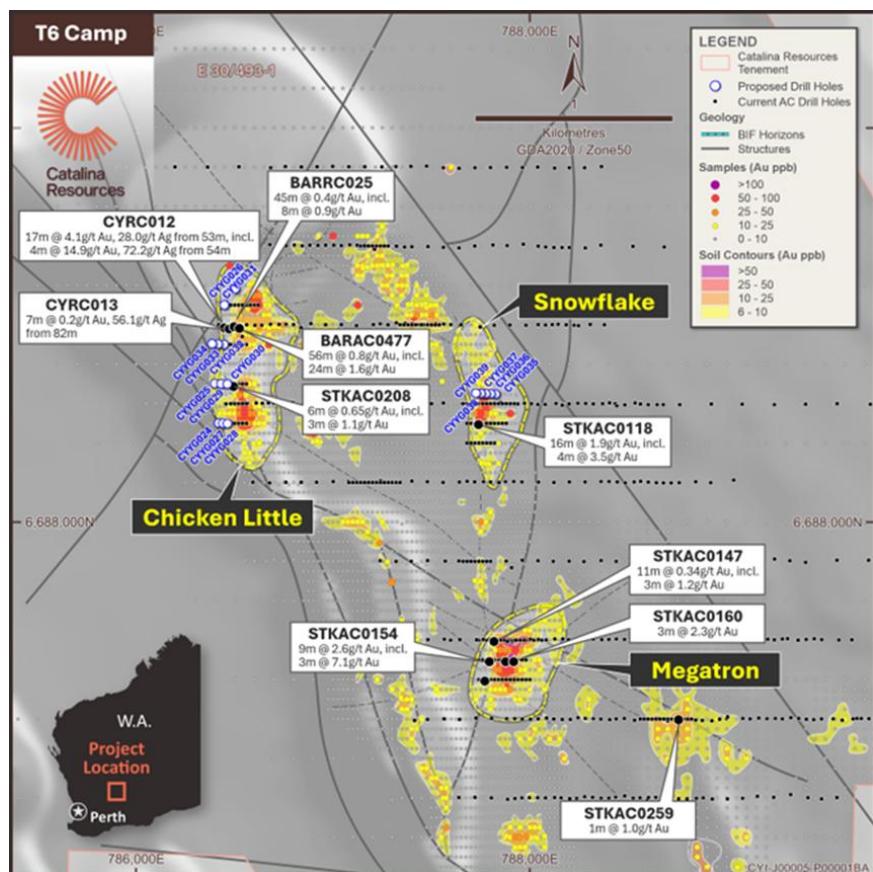


Figure 6. T6 Camp Prospect – Soil Geochemistry, Historical Drilling and Planned RC Drilling

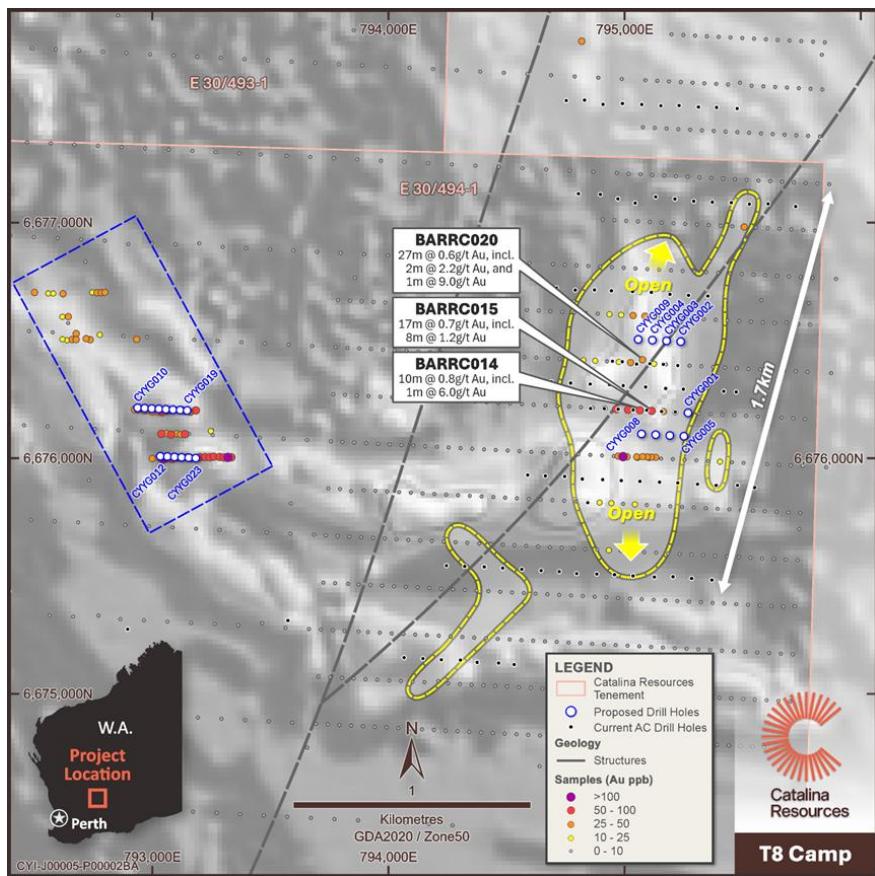


Figure 7. T1B Prospect – Soil Samples and Planned RC Drilling

Further updates will be provided as drilling progresses and assay results are received.

Contacts

Investors / Shareholders

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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 announcement can be found in the following announcements lodged on the ASX:

- 1) ASX announcement dated 12 December 2024 - Acquisition of Central Yilgarn Greenstone Belts – Yerilgee and Evanston
 - 2) Segue Resources ASX announcement, 30 January 2017 (historical result, not independently verified by Catalina and reported for context only)

The technical information in this announcement is extracted without modification from the Company's ASX announcement titled "Acquisition of Central Yilgarn Greenstone Belts – Yerilgee and Evanston" dated 12 December 2024. The Competent Person's consent was provided for that original announcement only. As this announcement simply refers to previously reported information and does not include any new technical data or interpretations, the Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement, and all material assumptions continue to apply.

Forward-Looking Statements

This announcement contains forward-looking statements that are subject to a range of risks and uncertainties. These statements relate to the Company's expectations, intentions, or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Beasley Creek Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

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.

