

Quarterly Activity Report Period ending 30th June 2023

ASX Announcement 27 July 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

CONTACT DETAILS

Unit 38
18 Stirling Highway
NEDLANDS WA 6009

T +61 8 61181672
E info@catalinaresources.com.au

Highlights

- ❖ **Nelson Bay River Iron Project**
 - Referral Application under EPBC Act lodged in early June 2023 following completion of an additional targeted Autumn Fauna Survey in April 2023 & report received in May 2023.
 - Comments received as part of validation process on the Referral Application in early July 2023 & resubmission lodged in July updating the application for these comments.
- ❖ **Lachlan Fold Belt Project**
 - Soil and rock chip assays outline a robust southwest orientated anomaly exceeding 600m in strike length at EL9346, Oak Hill
 - 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.
 - Southwestern extension of a mineralised trend that contains two gold resources with a combined JORC Mineral Resource of 154koz Au.
 - Follow up studies including RC drill planning underway.
 - During the quarter completed activities agreed to enable consideration of revoking of suspension at EL9155, Rock Lodge:
 - Independent review of compliance systems.
 - Biodiversity Assessment.
 - Report on the findings, recommendations and corrective actions arising from these reviews.
 - Aboriginal cultural heritage assessment.
 - Application lodged for Aboriginal Heritage Impact Permit.
 - Resources Regulator, NSW has in July 2023 accepted the Mining Act Enforceable Undertaking (“EU”) by Catalina Resources Ltd, concerning EL9155.
- ❖ **Laverton Project**
 - During the quarter, Access agreements negotiated & executed with following parties having existing tenements (miscellaneous licence) over parts of areas within our ELAs:
 - Focus Minerals (Laverton) Pty Ltd
 - Murrin Murrin Operations Pty Limited
- ❖ **Dundas Project**
 - Air core re-splits reveal assays exceeding 1% TREO.
 - Hole 22DAC095 intersected **3m @ 0.92% TREO, including 1m @ 1.78% TREOs**. Adjacent holes (100m apart) are also very anomalous. Hole 22DAC066 intersected **2m @ 1.02% TREOs**. This hole also contained **2m @ 0.18% TREO** in the bedrock at the EOH.
 - Very high Nd₂O₃ assays received with up **0.35% intersected in 22DAC095** and **0.23% in hole 22DAC066**.

- Latest assays confirm a valuable Heavy Rare Earth Elements ratio of 19% HREO/TREO and critical magnet metals NdPr + DyTb ratio of 24% of total REE's.
- Catalina understands that the DBCA has recently completed the review of the draft CMP and are finalising their comments to be sent to us.

❖ **Business Development**

- Catalina is continuing to identify and assess exploration and early development opportunities in Lithium, Rare Earths, Gold and Base Metals projects.

Nelson Bay River Iron Project

Catalina Resources Ltd (“Catalina” and/or “the Company”) is pleased to advise that it lodged a Referral Application under the Environment Protection and Biodiversity Conservation Act, 1999 (EPBC Act), in early June 2023. This follows advice received from the Department of Climate Change, Energy, the Environment and Water (“DCCEEW” and or “The Department”) that they consider the development proposal would likely require “Referral” for a new assessment under the EPBC Act, as previously reported in the Company’s Quarterly Report for March 2023.

An additional targeted autumn fauna survey was completed in April 2023 and consequential engineering designs for the mitigation strategies were completed in May 2023.

Initial comments have been received on the Referral Application as part of the validation process undertaken by the Department’s Referrals Gateway team in July 2023. The Company has recently completed resubmission updating the referral application for these comments.

The Company remains committed to driving value for Shareholders and look forward to updating the market as it continues to progress this advanced junior iron ore project towards recommencement in a very strong macro environment for producers.

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.



Figure 1. Existing development NBR DSO project (Source: Google Earth)

Historical production from the previous mining campaign totalled 181,000 tonnes shipped with average grades of Fe 57.5%, SiO₂ 7.7%, Al₂O₃ 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 forecast to remain at healthy levels. Any 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.

Lachlan Fold Belt Project

Catalina’s Oak Hill Project (EL9346) is located 25 kms northwest of Albury in NSW (figure 6). It abuts EL7544 on its eastern side (figure 2). 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.

In April 2023, Catalina collected 15 rock chip samples and 65 soil samples during a regional mapping exercise of the tenement, EL9346. Best rock chip assays are provided in Table 1 and their locations are illustrated in Figure 3. The rocks are anomalous in a range of elements including Au, As, Ag, Bi, Cu, Pb, Sb and Mo.

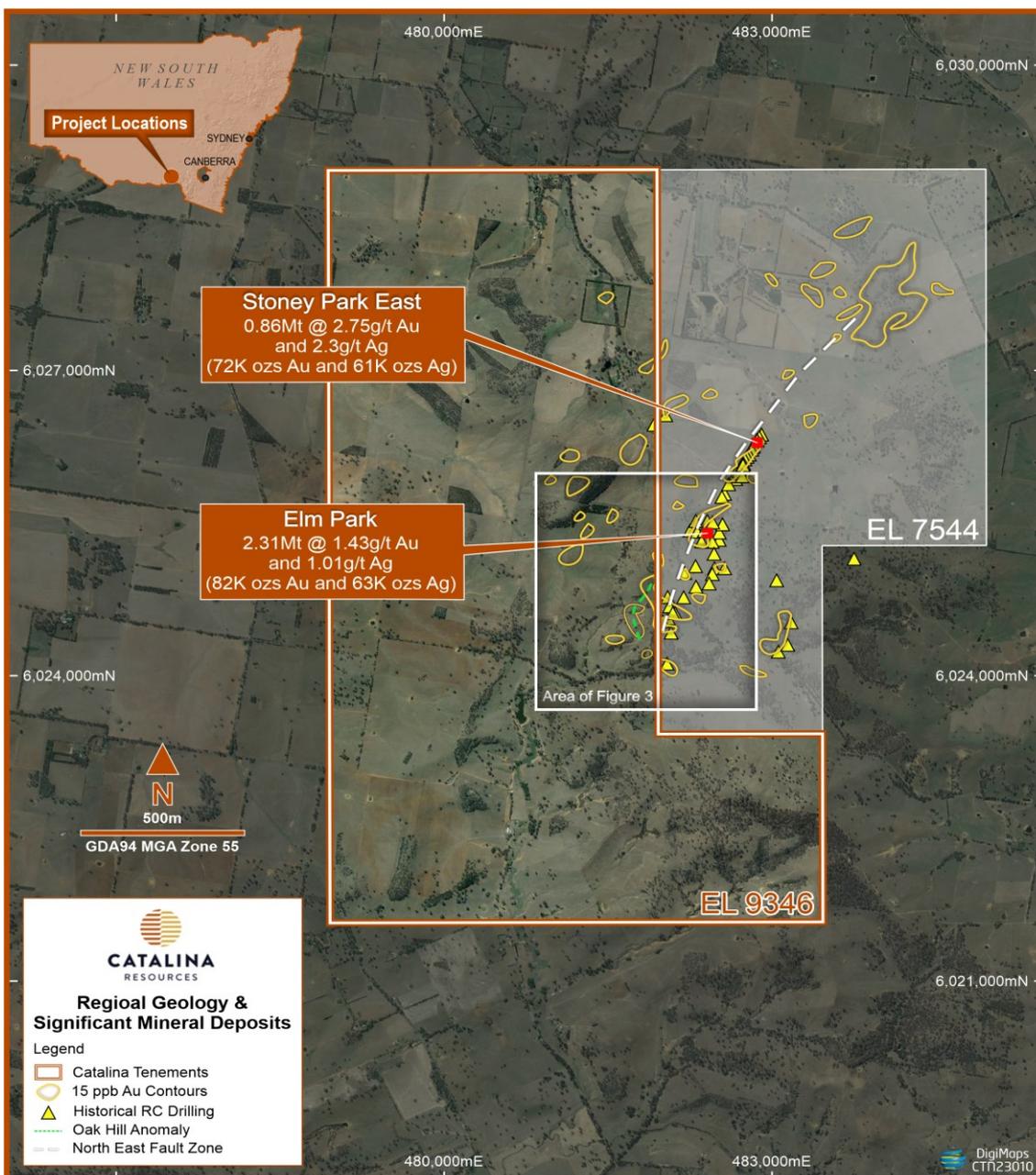


Figure 2. Aerial image of Oak Hill. Historical geochemical gold in soil contours overlie a prominent structure that contains the Elm and Stoney Park gold deposits. Also shown is the location of Figure 3.

Sample_ID	MGA_E	MGA_N	Au ppb	Ag ppm	As ppm	Bi ppm	Cu ppm	Pb ppm	Sb ppm	Mo ppm
198430	481341	6025488	386	5	933	96	232	4560	222	0
198431	481353	6025473	779	28	577	48	297	4280	187	1
198435	481778	6024503	513	0	32	73	53	39	1	26
198436	481928	6024970	1390	0	5210	3	70	108	64	2
198437	481942	6024980	488	0	3410	1	98	9	33	1
198438	481850	6024812	381	0	796	2	98	39	5	18
198439	481850	6024830	146	0	223	1	13	23	9	1
198440	481918	6024980	1400	2	8920	0	213	52	85	1
198441	481938	6024990	1020	2	12700	0	187	15	45	1
198442	481938	6024980	360	1	3020	0	55	11	25	1

Table 1. Anomalous rock chip assays from EL9346.

Figure 3 is a summary of Catalina's soil and rock chip sampling geochemistry overlain on the RTP aeromagnetic image. Outcropping rocks in the area are rare and the undulating terrain is covered by extensive grasslands suitable for cattle grazing.

Au and As soil contours together with rock chip assay data suggest anomalous geochemistry is present over 600m within EL9346 as illustrated in Figure 3 (green dotted line). Hosting the anomalous geochemistry is a distinctive and separate NE-SW orientated elliptical aeromagnetic feature. It lends support for an underlying structure coincident with the soil and rock chip geochemical anomaly. This feature is in an offset position to the trend of the Stoney Park historical drilling and its magnetic susceptibility is suggestive of a different protolith to that seen in the historical resources. Possible protolith alternatives include a highly altered granitic intrusive or porphyry style source rocks.

Additionally, an old gold working (for its location, see callout 'Rock chip assays from old gold working' in Figure 3) revealed rocks with a strongly recrystallized and silicified igneous texture, a rock type unlike that described for the Elm and Stoney Park deposits. Petrography suggests these rocks are indicative of an igneous petrogenesis with late stage silicification of feldspars by hydrothermal activity, as evidenced by banding in an alteration overprint and common clay altered fine veins and groundmass containing sericite and muscovite. Common strain is recognised through quartz populations and suggests a high strain regime / shear zone.

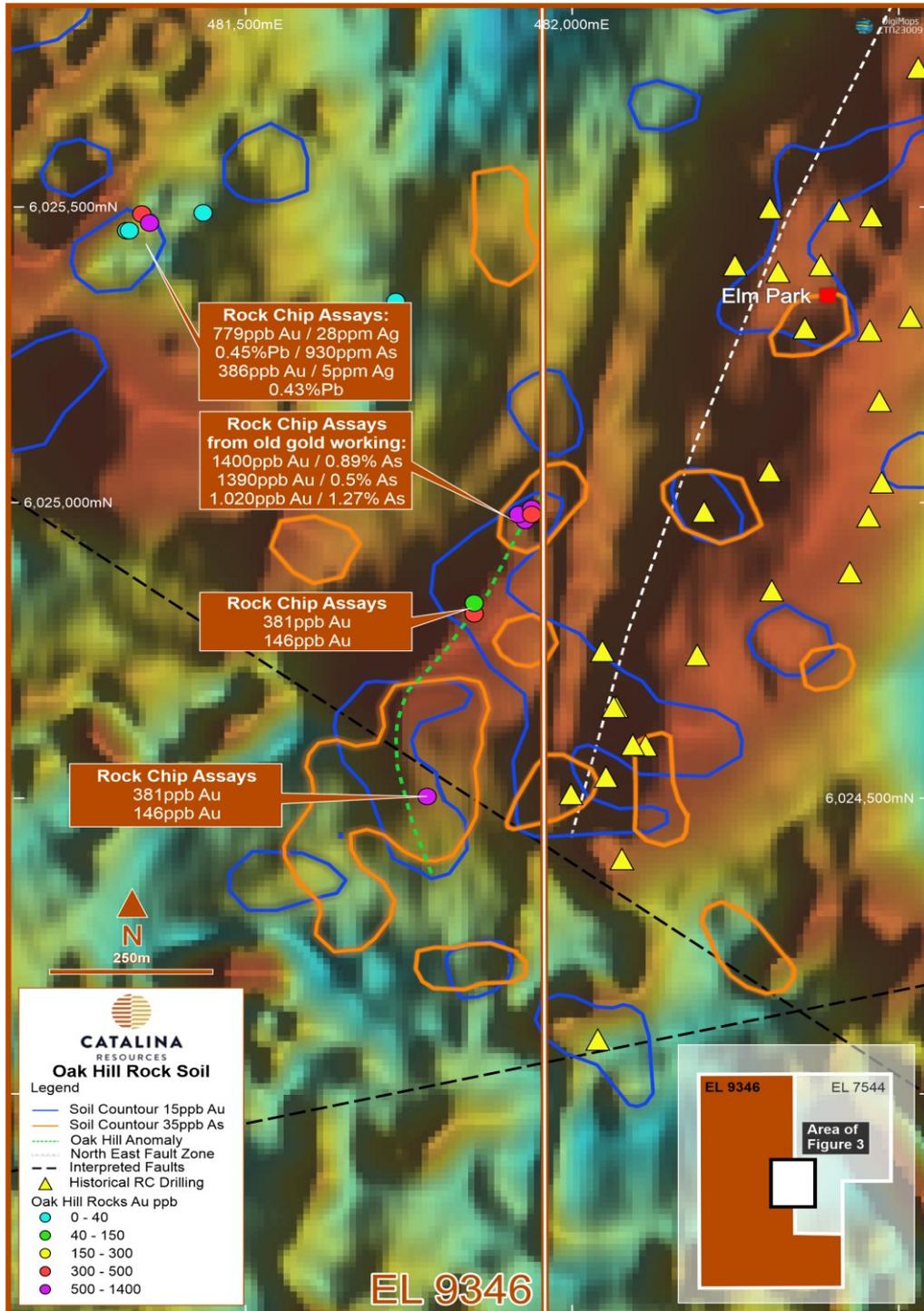


Figure 3. Summary diagram of the rock and soil Au and As geochemistry within EL9346. The trend of anomalous geochemistry is shown by the green dotted line. Background image is the Reduced to Pole (RTP) aeromagnetics.

A feature of these altered rocks is the presence of abundant euhedral arsenopyrite and trace scorodite as illustrated in Figures 4 and 5. Other sulphides include pyrite and galena. These arsenopyrite rich rocks, also containing anomalous gold, may be the source of the anomalous soil geochemistry seen in Figure 3 and testing by RC drilling for economic gold mineralization is a high priority.



Figure 4. Photo micrograph of coarse euhedral arsenopyrite (source of Arsenic) in highly silicified rock from the old working at Oak Hill. Scale at top left of photo.

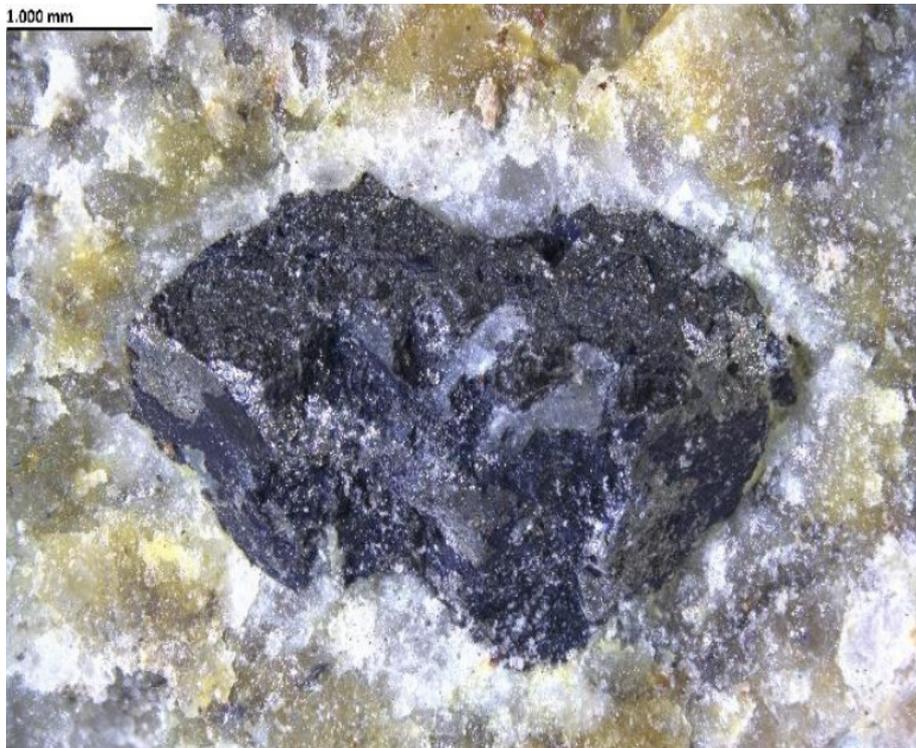


Figure 5. Photo micrograph showing fractured rock surface containing waxy siliceous groundmass and coarse euhedral silvery arsenopyrite. Scale at top left of photo.

The company is working on follow up exploration studies including RC drill planning at Oak Hill.

The Company continues progressing activities advised by the Resources Regulator to enable consideration for revoking the suspension at Rock Lodge EL9155, figure 6. During the quarter following activities were completed:

- Independent review of compliance systems.
- Biodiversity Assessment.
- Report on the findings, recommendations and corrective actions arising from these reviews.
- Aboriginal cultural heritage assessment.
- Application lodged for Aboriginal Heritage Impact Permit.



Figure 6.
Regional location of the Lachlan Fold Belt Project.

The Company has also been negotiating with the Regulator for the conclusion of investigations and actions in connection with the alleged breaches and suspension at Rock Lodge EL9155. Resources Regulator, NSW has, in July 2023, accepted the Mining Act Enforceable Undertaking (“EU”) by Catalina Resources Ltd, concerning alleged contraventions at EL9155, including a minimum expenditure of \$141,964 in carrying out terms of the EU.

After the lifting of the suspension, the Company plans to drill two or three deeper angled diamond drill holes beneath previously drilled RC holes. 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.

Laverton Project

During the quarter, the Company advanced negotiations for various access agreements with neighbouring companies and native title parties.

- Access agreement negotiated & executed with following neighbouring tenement owner having existing tenements (miscellaneous licence) over parts of areas within our ELAs.
 - Focus Minerals (Laverton) Pty Ltd
 - Murrin Murrin Operations Pty Limited
- As reported in the Company's March 2023 Quarterly Report, following agreements were negotiated & executed in the previous quarter.
 - 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.
- Pursuing access agreements with one more tenement owner having existing tenements (miscellaneous licence) over parts of areas within our ELAs.

These access agreements will pave the way for the granting of the Exploration Licences.

The Laverton Project consists of seven tenements, illustrated in Figure 7, located within the world class Laverton Province. This province is known to contain some 30 million ounces of gold, making it the second highest endowed gold district in Western Australia behind Kalgoorlie. The Laverton gold district is also the highest growth gold district in Australia over the last 25 years. The region hosts several important gold and nickel deposits including Sunrise Dam (>10Moz), Wallaby (> 8Moz), Granny Smith (>2Moz, closed) and Lancefield (>2Moz, closed), Windara Nickel (combined 85K tonnes nickel sulphide). Lynas Rare Earth also operates the Mt Weld Rare Earth Element (REE) operation only 2 kms to the south of Catalina's application.

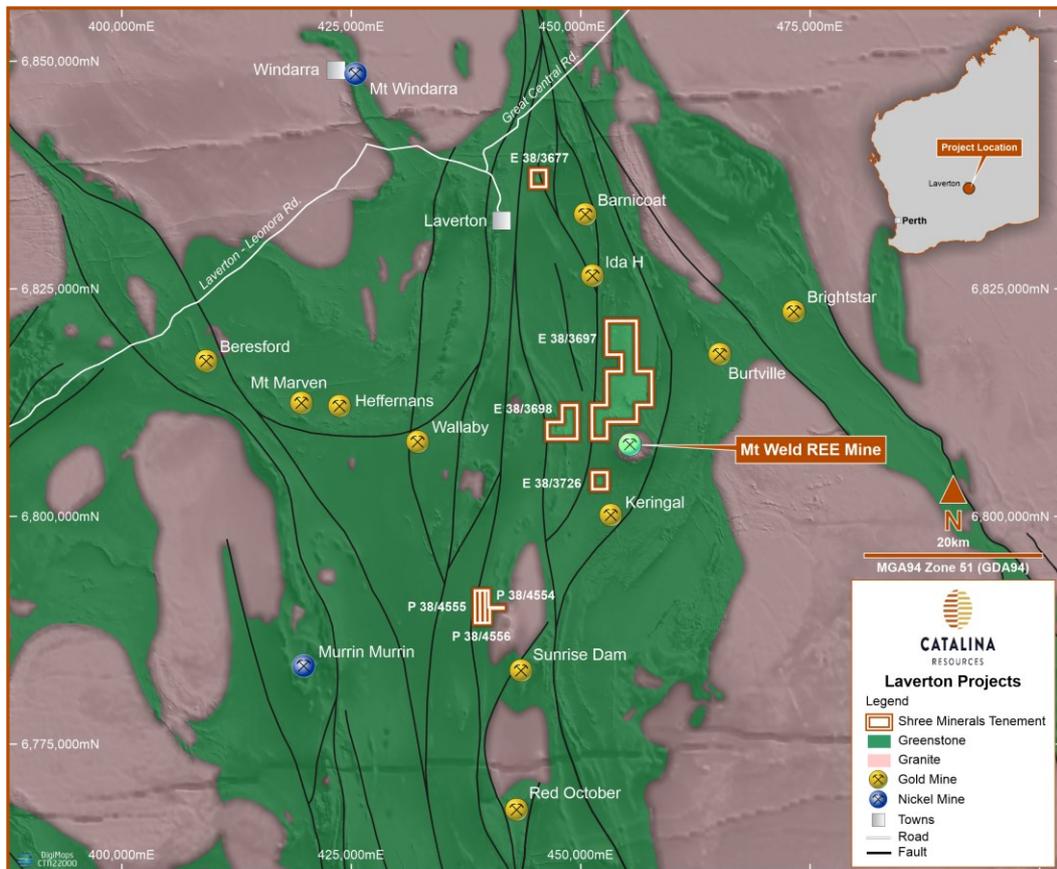


Figure 7. Regional location of the Laverton project

The company has identified a series of very prospective under-cover gold and nickel mineralisation drill targets within the tenements. The targets have been generated through an integrated approach using detailed interpretation of aeromagnetic and gravity images, historical exploration drilling programs and the mineralisation models developed from the neighbouring world class gold deposits.

Exploration plans will be finalised once all the ELAs are granted as ELs. Meanwhile desktop studies are continuing over the tenements.

Dundas Project

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. Air core drilling was completed to blade refusal (rock too hard to penetrate).

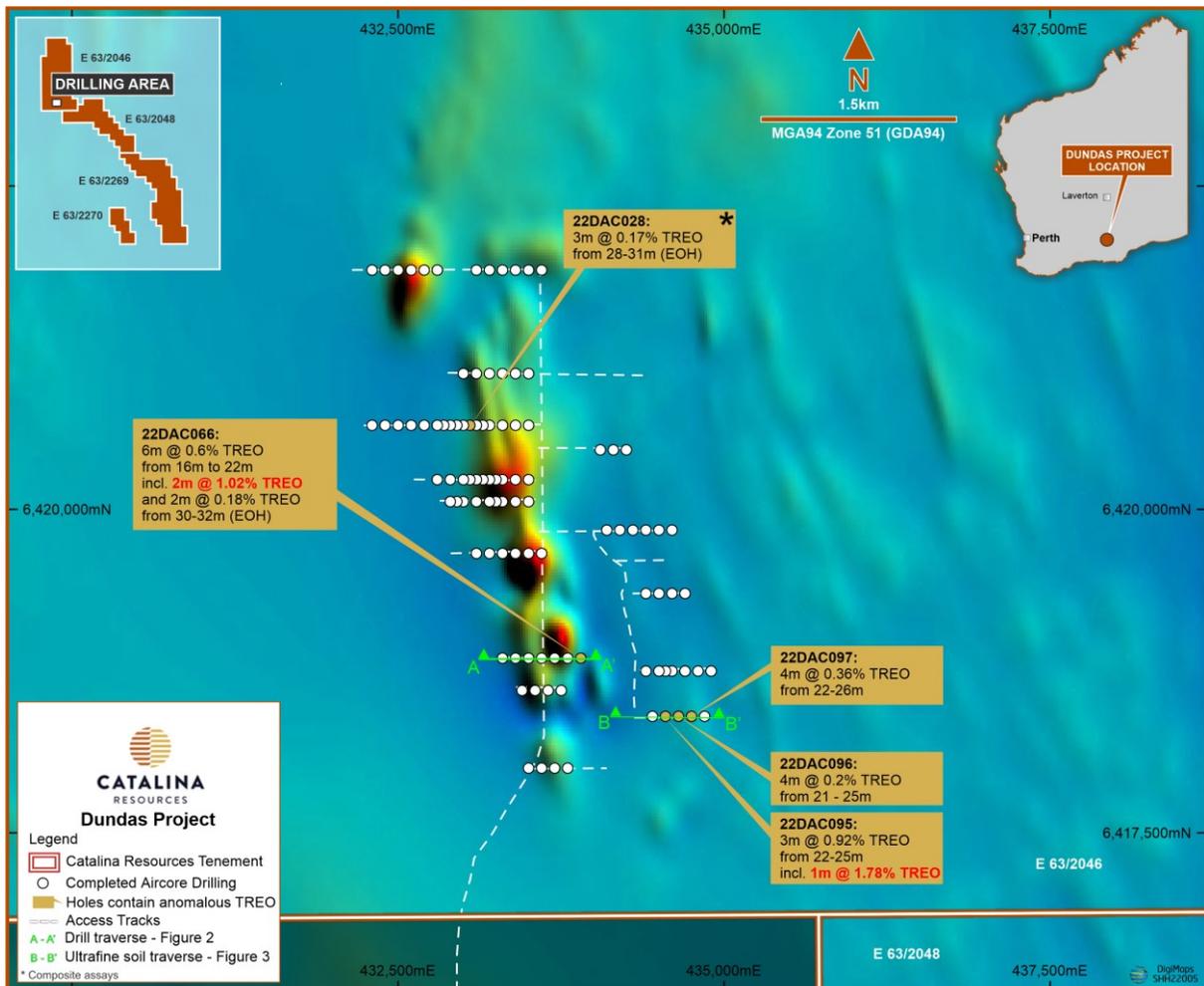


Figure 8. Summary of the highlights of resplit assays from air core drilling. Also illustrated are locations of drill traverse (A-A') and soil sampling traverse (B-B') discussed in text. Underlying image is the regional aeromagnetic image.

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% Nd₂O₃, 0.42% Ce₂O₃, 223 ppm Dy₂O₃, 0.12% La₂O₃.**
- **3m @ 0.92% TREO from 22 – 25m in hole 22DAC095, including.**
- **1m @ 1.8% TREO, includes 0.35% Nd₂O₃, 0.75% Ce₂O₃, 284 ppm Dy₂O₃, 0.31% La₂O₃.**

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 Lynas owned Rare Earth mine at Mt Weld in the Eastern Goldfields of WA is the sole producer of REEs in Australia.

These outstanding high grade REE assays reinforce Catalina's belief that Dundas will emerge as a significant asset in a prospective and very underexplored location.

Regolith and bedrock enrichments

Significant REE enrichment in the regolith at Dundas is the result of weathering induced clay formation and REEs can be either enriched or depleted in different depth horizons of the regolith. Critically, the presence of anomalous REE mineralisation in bedrock in hole 22DAC066 below the regolith horizons suggests potential exists at Dundas **for higher grade, higher commercial value, hard fresh rock REE mineralisation**. The last 2m re-split samples assayed 2m @ 0.18% TREO at the end of hole, Figure 9. Petrography indicates the rock is a quartz biotite schist, containing trace amounts of zircon and apatite, the probable sources of rare earth elements.

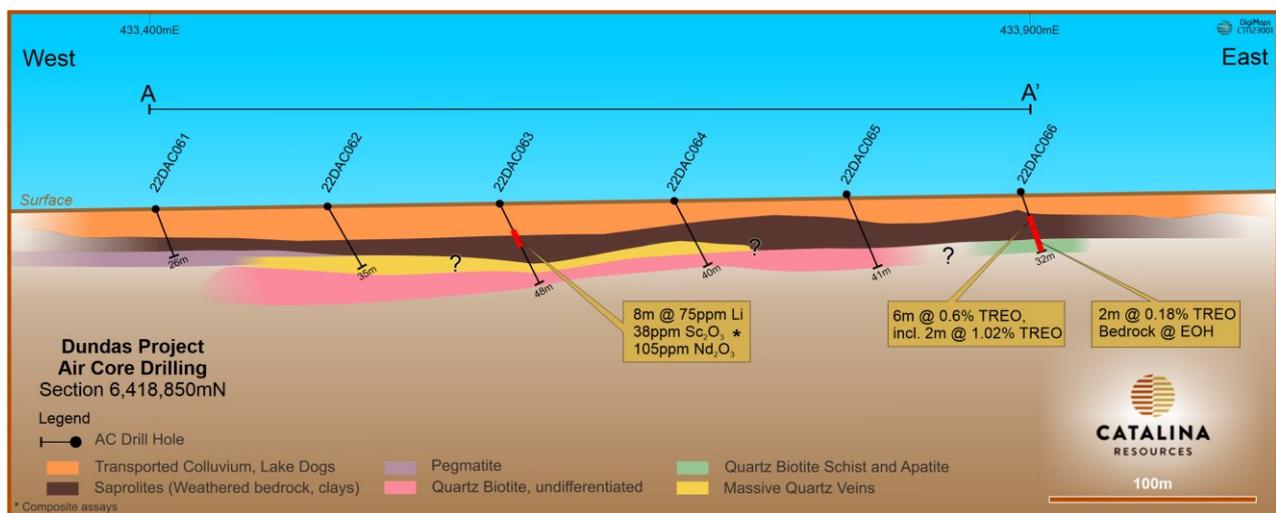


Figure 9. Drilling cross-section A-A'. Its location is shown in Figure 8. Mineralisation is either restricted to the regolith in hole 22DAC063 or can extend into the fresh rock, as discussed above for hole 22DAC066.

Trial soil geochemistry

A 1.5 km long orientation soil geochemistry traverse was completed over air core hole 22DAC095. The location of the traverse B-B' is illustrated in Figure 8.

Hole 22DAC095 intersected the highest grades (2m @ 1.3% TREO) and presents an ideal opportunity to trial low-level soil geochemistry when transported cover can mask any bedrock geochemistry. Air core hole 22DAC095 indicates the transported cover is 16m thick.

The CSIRO has commercialised a technique called ultra-fine soil sampling. UltraFine+™ is now an established approach to surface exploration analysis using proven geochemical methods to identify sensitive signals at surface. Ultrafine soil sampling allows for the analysis of most metals including REEs and lithium and has proven to be very useful for geologists and geochemists to help 'see' through shallow to moderate cover.

Figure 10 illustrates the results of the ultrafine orientation geochemical program. It suggests the transported cover at Dundas is amenable to ultrafine multi-element soil geochemistry. A multi-element geochemical anomaly is also present west west of 434200E in Figure 10. Drilling was not undertaken in this area, and further investigation is warranted.

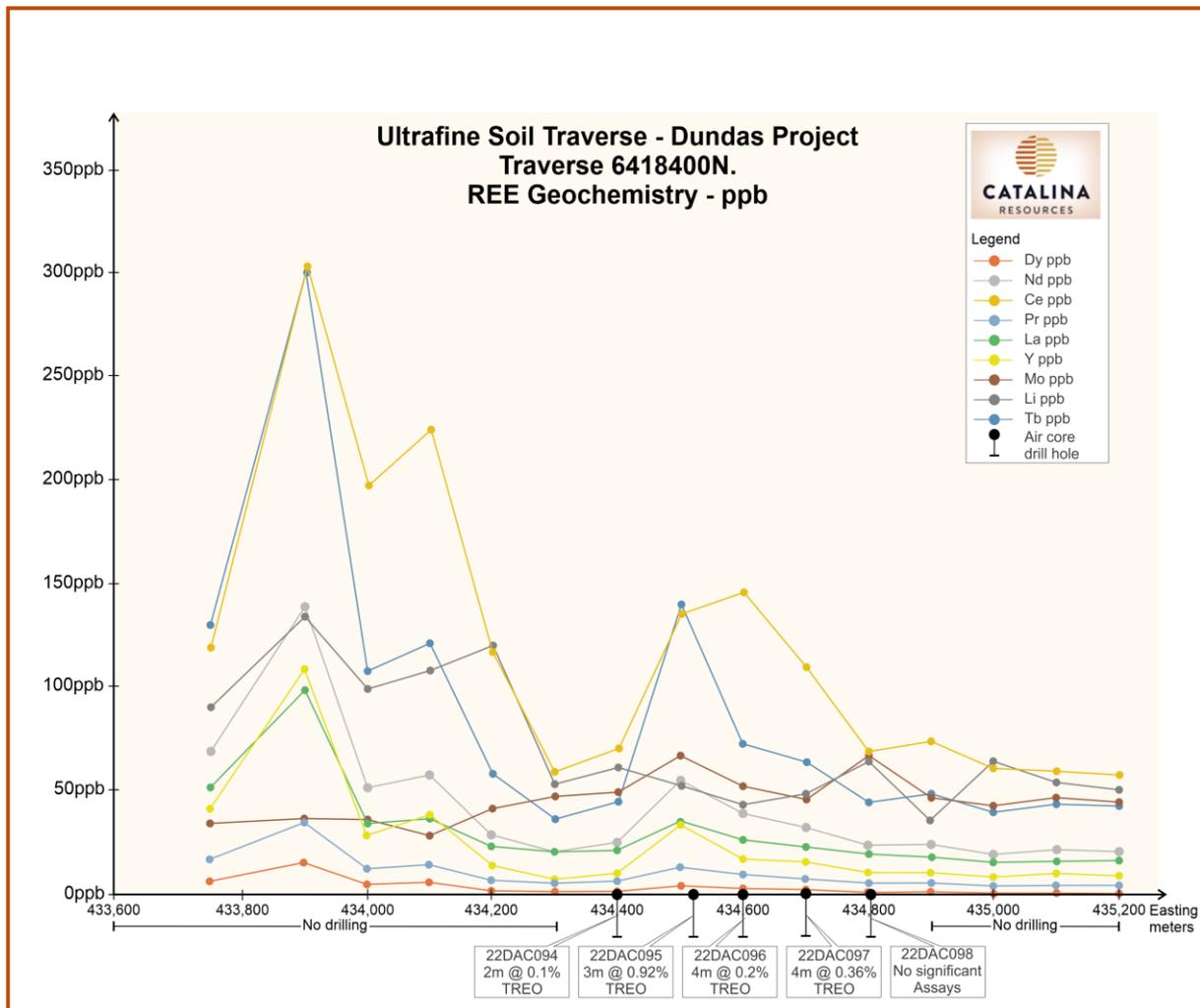


Figure 10. Summary of the test work for the ultrafine soil traverse (B-B') at Dundas. A significant multi-element anomaly occurs at the position of hole 22DAC095 and suggests the regolith is amenable ultrafine soil geochemistry.

Conservation Management Plan

Conservation Management Plan (CMP) which was lodged with the DBCA in February 2023 after feedback received on the November 2022 draft version. 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").

Catalina understands that the DBCA has recently completed the review of the draft CMP and are finalising their comments to be sent to us, while they are seeking clarifications from DMIRS regarding access tracks that need to be cleared (to reach one of the ELAs) that traverse tenements which Catalina do not hold and where consent to undertake exploration activities has not been granted.

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.

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), illustrated in Figure 11. 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 Liontown's Buldania Lithium Project, also along the Zuleika Shear Zone, Figure 11. Field work and historical drill hole reporting has confirmed the presence of pegmatites within Catalina's tenements.

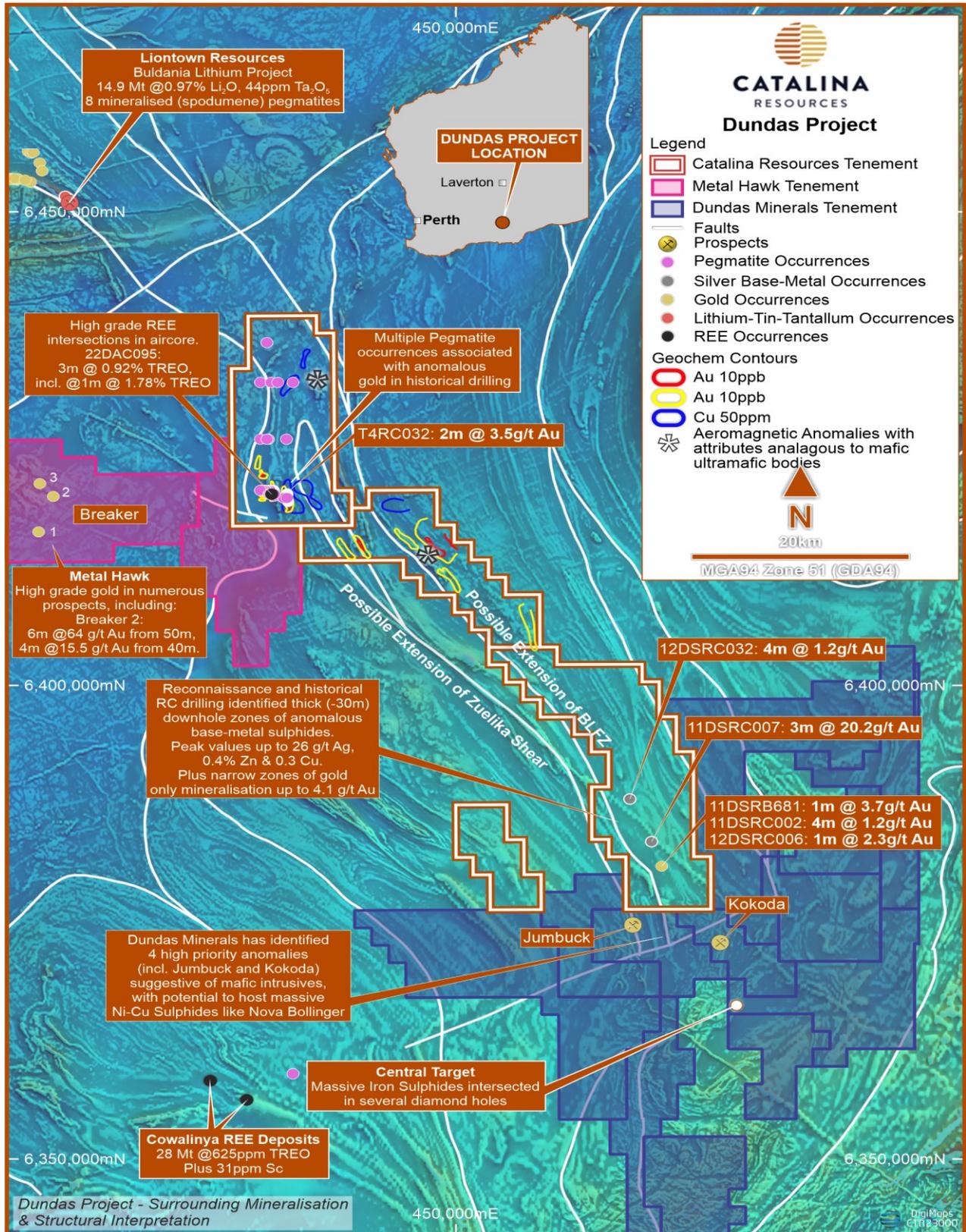


Figure 11. Regional location of Catalina’s tenements in the Albany Fraser Belt. Also illustrated are the projects and highlights of respected neighbouring companies including Metal Hawk and Dundas Minerals.

Business Development

Catalina is continuing to identify and assess exploration and early development opportunities in Lithium, Rare Earths, Gold and Base Metals projects. During the quarter, a further Exploration Licence Application was made in the Laverton Province. 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 projects, it has also implemented a process of continuous evaluation & prioritisation of its project portfolio.

Tenements

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

<u>Mine Lease/</u> <u>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

- **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.**
 - ELA E38/3847 applied during the quarter.
- **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 \$102 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 \$86 thousand. Details of exploration activity is included in this Quarterly Activities Report.

Mining development activities during the Quarter was \$23 thousand as per details of permitting efforts for NBR project, as included in this Quarterly Activities Report. There were no substantial mining production activities during the Quarter.

Top 20 Holdings as at 23-07-2023

Fully Paid Ordinary Shares ("FPO")

	FPO	%
HSBC Custody Nominees (Australia) Limited	217,313,417	17.547%
IACG Pty Ltd	84,142,411	6.794%
Citicorp Nominees Pty Limited	31,877,586	2.574%
Mr Paul Coleman	30,000,000	2.422%
Ms Chunyan Niu	28,500,000	2.301%
Mr David William Moss	25,450,000	2.055%
Mr Vikrant Jindal	24,127,000	1.948%
China Alliance International Holdings Group Limited	23,223,632	1.875%
Mr Sanjay Kumar Loyalka	21,931,280	1.771%
Mr Alex Gordon	19,590,030	1.582%
Megawild Enterprises Pty Ltd <Veer Poonam Poojan Prop A/C>	15,736,240	1.271%
Oceania Coal Resources NI	15,000,000	1.211%
Superhero Securities Limited <Client A/C>	14,666,250	1.184%
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%
Mrs Rashmi Kulshrestha	9,522,000	0.769%
Mr Shane Roy Woolford	7,010,389	0.566%
Amritlal V Shah & Neeta A Shah <Veer Superannuation A/C>	6,968,460	0.563%
Mrs Kylie Maree Walsh	5,979,000	0.483%
Total Securities of Top 20 Holdings	615,782,573	49.721%
Total of Securities	1,238,486,892	

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:

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 under the "Investor" tab. 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")

30/06/2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development	(23)	(94)
(c) production (Care & Maintenance)	(7)	(52)
(d) staff costs	(86)	(375)
21 (e) administration and corporate costs	(41)	(183)
1.3 Dividends received (see note 3)		
1.4 Interest received	28	46
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (Sale Agreement with MGM)		
1.9 Net cash from / (used in) operating activities	(129)	(658)

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	(86)	(852)
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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	(86)	(852)

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	3785	5080
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(129)	(658)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(86)	(852)
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 (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	3570	3570

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	412	228
5.2	Call deposits	3158	3557
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)	3570	3785

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	74
6.2	Aggregate amount of payments to related parties and their associates included in item 2	28
<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>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(129)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(86)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(215)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3570
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	3570
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	16.6
<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: 27/07/2023

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