

Karl Simich to Chair Catalina

Catalina Resources Ltd (ASX: CTN) ('Catalina' or the 'Company') is pleased to announce the appointment of highly respected mining executive Mr Karl Simich as Non-Executive Chairman, effective immediately.

Mr Simich brings over 38 years of experience in corporate finance and international resource company leadership. He was the founder of Sandfire Resources (ASX: SFR), where he led the discovery, development and operation of the high-grade DeGrussa Copper-Gold Mine in Western Australia.

Mr Simich also oversaw a global growth and diversification strategy transforming SFR from a single-mine company into a diversified producer with global operations and a market cap in excess of \$5B.

He has held Board and senior executive roles across numerous ASX-listed companies, with a proven track record in project development, financing and shareholder value creation. Mr Simich is a Fellow of the Institute of Chartered Accountants and the Financial Services Institute of Australasia.

Mr Simich has elected to join the Catalina Board participating solely in the Company's long-term incentive arrangements (detailed below), demonstrating his commitment to shareholder-aligned value creation.

Board Resignations

As part of the board restructure, the Company advises of the following changes:

- Mr Richard Beazley has resigned as a Director of the Company.
- Mr Sanjay Loyalka has resigned from his role as Executive Chairman.

The Board thanks Mr Beazley and Mr Loyalka for their service to Catalina.

Executive Remuneration

Following these changes, Mr Ross Cotton, as the remaining Executive Director, has had his annual remuneration increased from \$120,000 to \$150,000 (exclusive of statutory superannuation) to reflect his expanded responsibilities.

This represents the only director remuneration currently being paid by the Company. All Non-Executive Directors, have elected to serve on the Board without fees, participating solely in the Company's proposed performance-based incentive arrangements.

Director Incentive Packages

The performance-based incentive package comprises Class A Performance Rights, which will vest upon the Company's shares achieving a volume-weighted average price (VWAP) of at least \$0.01 for 20 consecutive trading days on which the shares are traded on ASX.

Subject to shareholder approval, the following Performance Rights will be issued:



Director	Performance Rights
Ross Cotton	65,000,000
Karl Simich	35,000,000
Martin Bennett	17,500,000

Full terms of the incentive arrangements will be detailed in a forthcoming Notice of Meeting.

The release of this document to the market has been authorised by the Executive Director Catalina Resources Ltd.

Contacts

Investors / Shareholders

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