ASX Announcement

25 March 2026

Catalina Resources

Drilling Near Completion at Breakaway Dam Copper-Rich VMS Project

Highlights

- **Drilling nearing completion at the Breakaway Dam Copper Project, with approximately 1,600m completed**
- **Breakaway Dam is a confirmed copper-rich VMS system, with prior drilling delivering copper intersections approaching ~2% Cu over meaningful widths[1,2]**
- **This Drill Program was designed to test conductor thickness and continuity within priority DHEM targets, successfully intersecting targeted conductor positions**
- **Multiple zones of sulphide mineralisation observed, consistent with the interpreted VMS system**
- **Assays have been fast tracked following field observations and intersection of priority conductor plates**
- **DHEM surveys to commence, with DeepVision Geophysics mobilising to site**
- **Planning for the next phase of drilling underway pending receipt of assays**

Catalina Resources Limited ("Catalina" or "the Company") is pleased to advise that its current drilling program at the Breakaway Dam Copper Project, located approximately 17km east of Menzies in Western Australia, is nearing completion.

The program is expected to conclude within the coming days, representing a targeted step forward in advancing understanding of the geometry, continuity and scale of the Breakaway Dam copper-rich volcanogenic massive sulphide (VMS) system[1,2].

The drilling program has visually intersected sulphide mineralisation associated with modelled conductor targets, derived from previously completed downhole electromagnetic (DHEM) surveys.

These outcomes strengthen the Company's targeting approach and support ongoing work to define the geometry, continuity and scale of the Breakaway Dam VMS system.

Executive Director, Ross Cotton, commented:

"This program has been designed to test the most compelling targets identified at Breakaway Dam, and it is extremely encouraging see sulphide mineralisation intersected in line with our modelling.

These results provide further validation of our targeting approach and reinforce our confidence in the broader potential of this copper-rich VMS system.

Assays are being prioritised following encouraging field observations, and with DHEM surveys imminent, we are focused on maintaining momentum and advancing the project through its next phase."

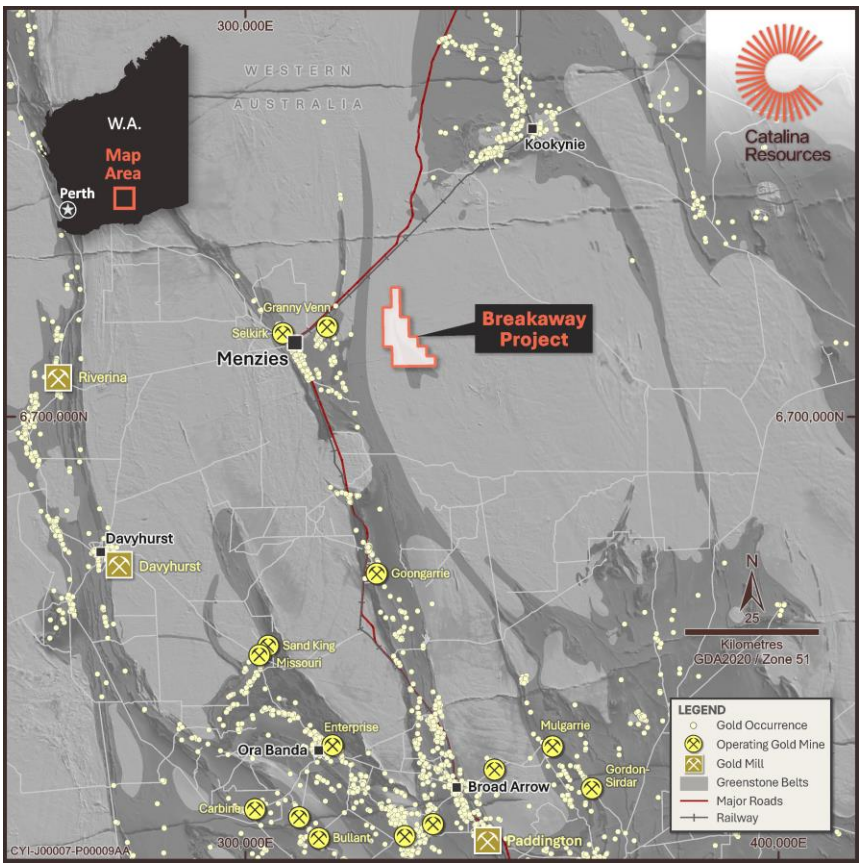

Figure 1. Breakaway Dam Regional Location

CONTEXT FROM PREVIOUS DRILLING

Drilling at Breakaway Dam has intersected sulphide mineralisation in all holes, occurring in a consistent stratigraphic position within fine-grained metasedimentary units overlying a porphyritic basalt sequence.

This geological setting, together with the observed sulphide assemblage and associated geophysical responses, is consistent with the Company's interpretation of Breakaway Dam as a confirmed copper-rich VMS system.

Drilling has returned multiple copper intersections across the central zone, including individual intervals approaching **~2% Cu**, with mineralisation occurring over true widths of up to approximately **8–9 metres**[1,2].

The presence of both copper- and zinc-bearing sulphides further supports the interpretation of a copper-rich VMS system.

PROGRAM BACKGROUND AND OBJECTIVES

This phase of drilling was designed as a focused follow-up to previous drilling and geophysical surveys, which identified[1]:

- A ~700 metre strike length of sulphide mineralisation
- Strong DHEM conductors, interpreted to represent accumulations of sulphide material
- Geological characteristics consistent with a copper-dominant VMS system, including footwall stringer zones and metal zonation

The primary objectives of the current program were to:

- Test the continuity and geometry of the mineralised system
- Directly target modelled conductor plates derived from previous DHEM surveys
- Assess potential for thicker sulphide accumulations within plate cores
- Provide data to refine geological and geophysical models ahead of further drilling

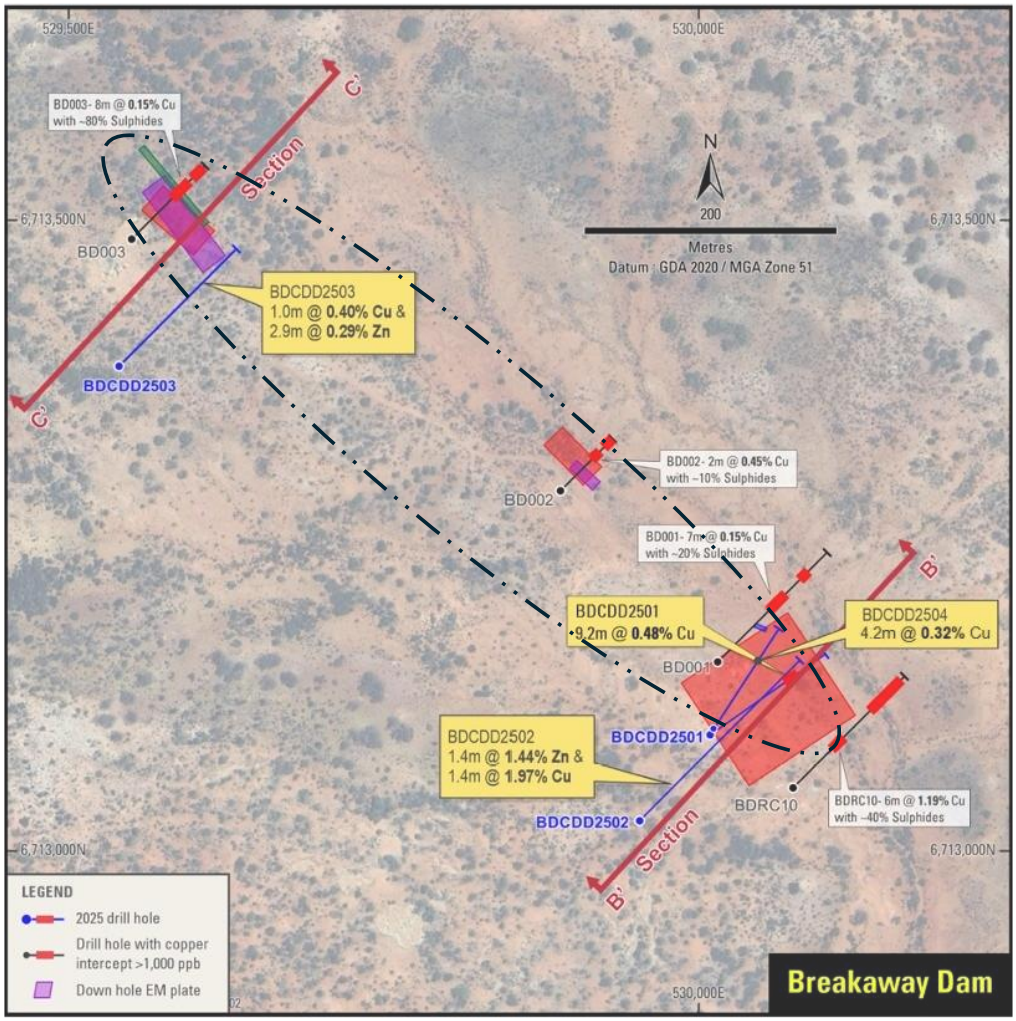

Figure 2. Plan view of BDC Central Zone target drill area including BDCDD2503 previous drill holes and associated results[1,2].

Drilling Progress and Observations

A total of approximately 1,600 metres has been drilled across the program to date, with completion expected within the coming days.

Drilling successfully intersected priority conductor targets, validating the Company's geophysical modelling and targeting methodology. Drill holes designed to test key modelled conductor plates successfully intersected the intended target positions (Figure 3).

Drilling also tested a geochemical target south of the central zone, aimed at evaluating the broader strike potential of the system beyond the currently defined mineralised corridor.

Field logging has identified multiple zones of sulphide mineralisation across several drill holes, with sulphides distributed over meaningful downhole intervals and locally increasing in intensity within discrete zones.

Importantly, the variability in sulphide intensity observed to date is consistent with drilling intersecting different parts of a broader sulphide system, rather than isolated occurrences.

Samples have been submitted for laboratory analysis, with assay results being prioritised.

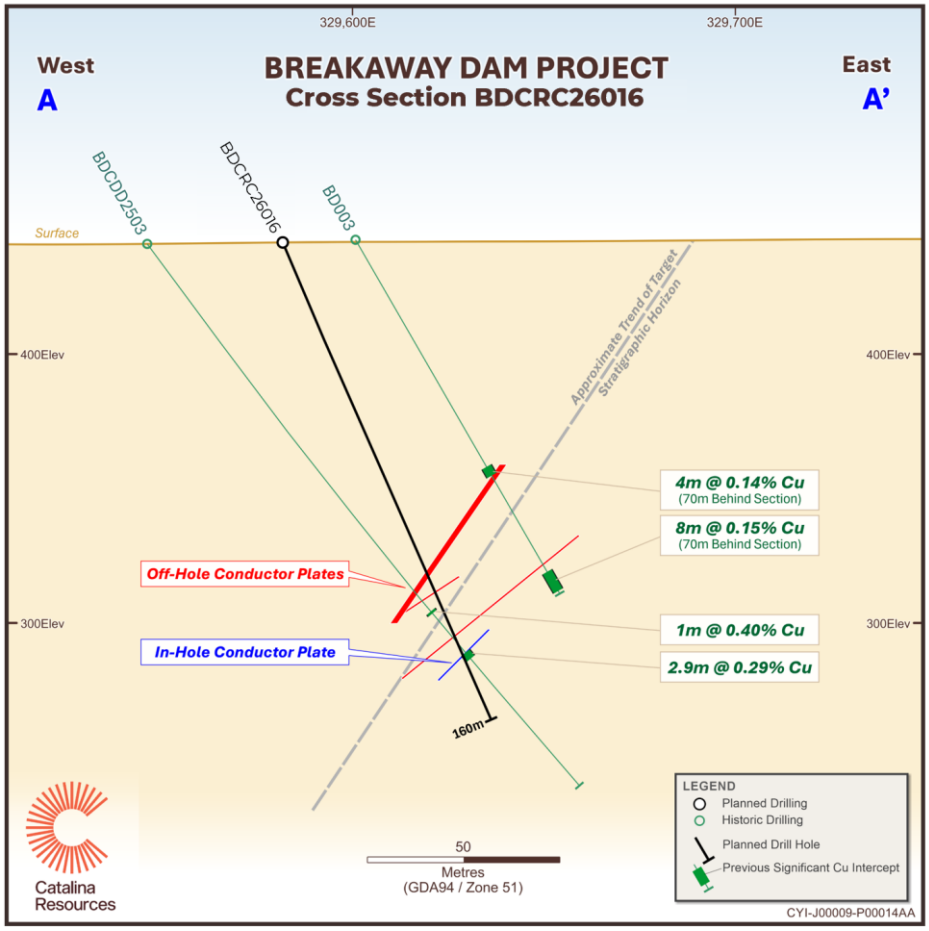

Figure 3. Cross sectional views of the planned drilling for BDCRC26016

Next Steps

Following completion of drilling, downhole electromagnetic (DHEM) surveys will be undertaken to further refine the geometry of the system.

DeepVision Geophysics is scheduled to mobilise to site on 27 March 2026, with surveys aimed at:

- Identifying off-hole conductive responses
- Refining the position, size and orientation of sulphide bodies
- Generating new high-priority drill targets

The integration of drilling and DHEM data is expected to provide a clearer picture of the scale and continuity of the system and guide the next phase of exploration.

Planning for the next phase of drilling is already underway and will be refined following receipt of assay results and DHEM survey data. This is expected to support continued drilling momentum at Breakaway Dam, as the Company works to further define the size and scale of the system and assess its mineralisation potential.

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. Refer CTN ASX announcement 20 January 2026 Drilling-Confirms-Breakaway-Dam-as-a-CopperRich-VMS-System.pdf
2. Refer CTN ASX announcement 17 February 2026 Breakaway-Dam-Follow-Up-Drilling-to-Commence-Updated.pdf

COMPETENT PERSONS STATEMENT

Newly reported information in this announcement that relates to exploration activities is based on information compiled by Dr Nishka Piechocka, PhD, Vice President of the Australian Institute of Geoscientists (AIG) and a full-time employee of Catalina Resources Limited. Dr Piechocka has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 (JORC Code). Dr Piechocka consents to the inclusion in the report of the matters based on her 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 included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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.