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Catalina Resources

Annual Report 2026

ACN 130 618 683



CATALINA RESOURCES LTD

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The Directors present this report together with the financial report of Catalina Resources Ltd ("CTN", "Catalina" and/or "the Company") for the year ended 30th June 2026.

DIRECTORS

The names of the Directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Karl Simich
Ross Cotton
Jade Smith (appointed 22/09/2025)
Martin Bennett (resigned 6/11/2025)

COMPANY SECRETARY

Johnathon Busing (resigned 23/03/2026)
Damon Cox (appointed 23/03/2026)
Nathan Rose (appointed 23/03/2026)

PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year consisted of mineral exploration, development, and mining.

OPERATING RESULTS

The net loss of the Company after providing for income tax amounted to $1,864,946 (2025: net loss $2,179,702).

DIVIDENDS PAID OR RECOMMENDED

The Directors do not recommend the payment of a dividend, and no amount has been paid or declared by way of a dividend to the date of this report.

REVIEW OF OPERATIONS AND ACTIVITIES

FY2026 Overview

The year ended 30 June 2026 was a period of substantial exploration activity and portfolio development for Catalina, during which the Company advanced its existing gold projects, established new copper exposure and significantly expanded its Western Australian gold portfolio.

Exploration during the year was initially concentrated on the Central Yilgarn and Laverton projects. At Central Yilgarn, Catalina completed Phase 1 drilling across the Evanston and Yerilgee greenstone belts, confirming gold mineralisation across multiple prospects and returning a significant result at Chicken Little of **48 m @ 2.61 g/t Au** from 15 m, including **20 m @ 5.64 g/t Au**[1].

Interpretation of the drilling and historical exploration datasets subsequently led to the establishment of the Palisade Gold Project[2], integrating Chicken Little, Snowflake, T8 and Megatron within a 12–14 km mineralised corridor. An aggregate Exploration Target was also defined across the broader Central Yilgarn portfolio.

During the second half of the year, Catalina broadened its exploration portfolio through the acquisition[3] and advancement of the Breakaway Dam Copper and Lithium Project near Menzies. Maiden drilling and DHEM programs expanded the interpreted mineralised strike of the copper-rich VMS system from approximately 700 m to 1.2 km and generated additional targets for follow-up drilling[4].

The Company also continued to advance the Beasley Creek Project, where geological review and field exploration expanded the interpreted mineralised footprint at Flamingo and Golden Hand5. Catalina was awarded up to $180,000 in Western Australian Government Exploration Incentive Scheme ("EIS") co-funding towards future drilling[5].

Towards the end of FY2026, Catalina entered into transactions to significantly expand its Mid-West gold portfolio, centred on the Kirkalocka district. Technical reviews, field reconnaissance and exploration planning commenced across the portfolio during the period, positioning the Company to progress multiple priority targets into drilling during FY2027.

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MID-WEST GOLD PORTFOLIO[6,7]

During FY2026, Catalina entered into transactions to acquire a strategic portfolio of Western Australian exploration assets including the Kirkalocka, Pithara, Tallering, Peak Hill, Deflector North, Boodanoo and Warriedar projects, together with the Lake Johnston Gold Project.

The portfolio provides Catalina with a substantial regional position across established Western Australian gold provinces, including a concentration of projects surrounding the Kirkalocka Gold Mine and processing infrastructure.

During the period, the Company commenced systematic review of historical geological, geophysical and drilling datasets and undertook field activities across selected projects. This work identified multiple priority exploration targets and provided the technical basis for planned FY2027 exploration.

Kirkalocka[6,7,8]

Kirkalocka represents a key component of Catalina's Mid-West portfolio.

During the period, the Company reviewed historical geological, geophysical and drilling datasets and undertook field reconnaissance across the Highway, Capra, Avis and 2 Mile Bore prospects.

Geological mapping and rock-chip sampling were undertaken to validate historical datasets and refine geological interpretations, while a soil geochemistry program commenced across priority structural corridors.

Historical drilling identified through the review included:

- **1 m @ 23.08 g/t Au;** (08KLRC033)
- **6 m @ 1.38 g/t Au;** (KKA795)
- **6 m @ 1.79 g/t Au, including 3 m @ 3.02 g/t Au; and** (KKA796)
- **2 m @ 2.12 g/t Au, including 1 m @ 2.23 g/t Au.** (08-WE-RC-002)

Heritage planning and drill preparation were also advanced to support future RC drilling across priority prospects.

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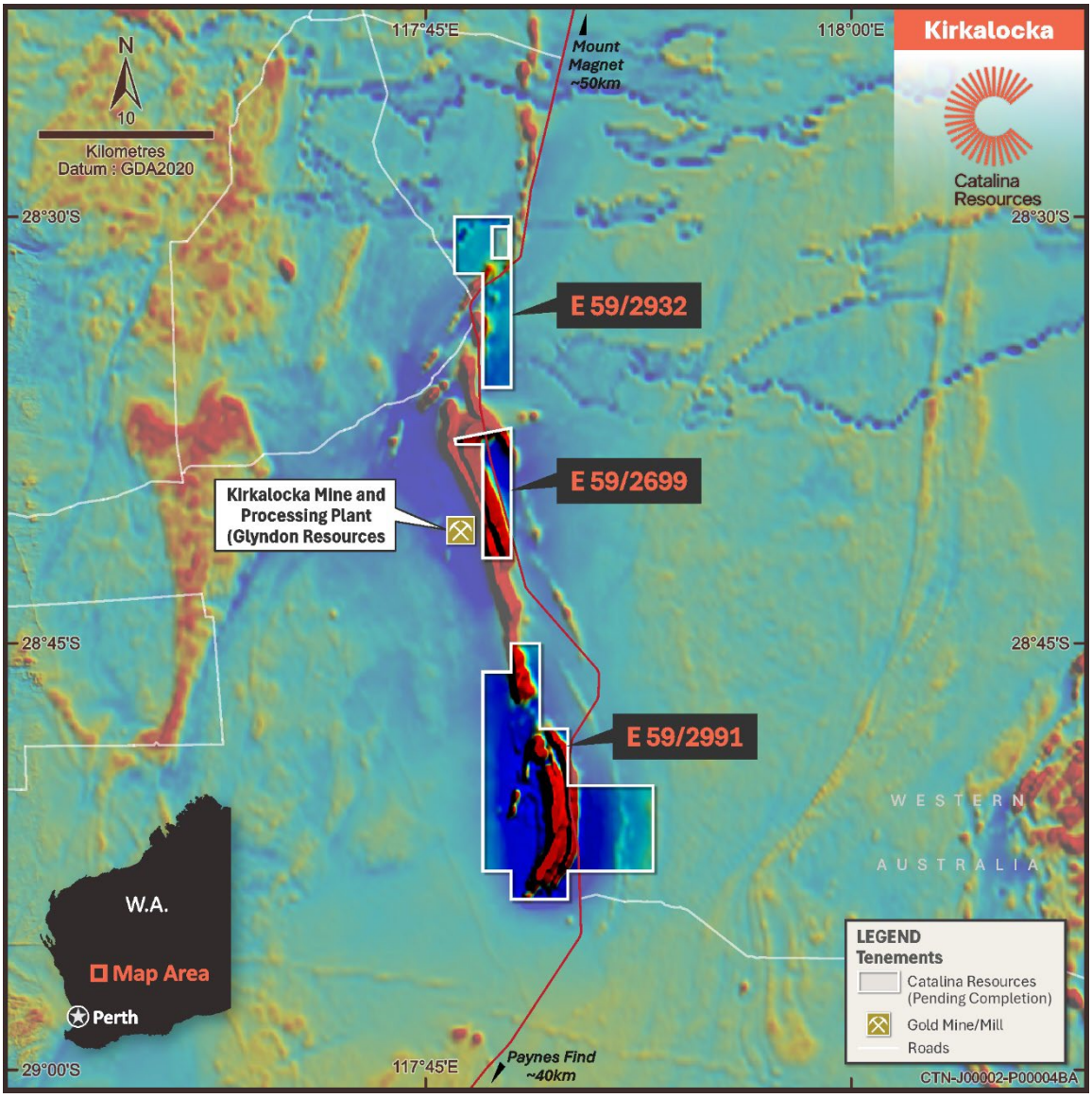


***Figure 1**: Regional map showing location of Kirkalocka tenements*

Tallering[6,7,9,10]

Technical review of the Tallering Project identified prospectivity for structurally controlled gold and polymetallic mineralisation.

At the Santy Well Prospect, historical exploration defined a 2.2 km-long gold anomaly, together with geophysical conductors and coincident gold, silver and copper mineralisation.

Historical results reviewed by Catalina included **1 m @ 90.3 g/t Ag, 2.03% Cu and 0.89 g/t Au** from 66 m (SRC006), while historical rock-chip sampling returned values of up to **100.6 g/t Au, 710 g/t Ag, 7.04% Cu** and **60.1% W.**

The historical datasets were incorporated into ongoing target generation and prioritisation for future field programs and drill testing.

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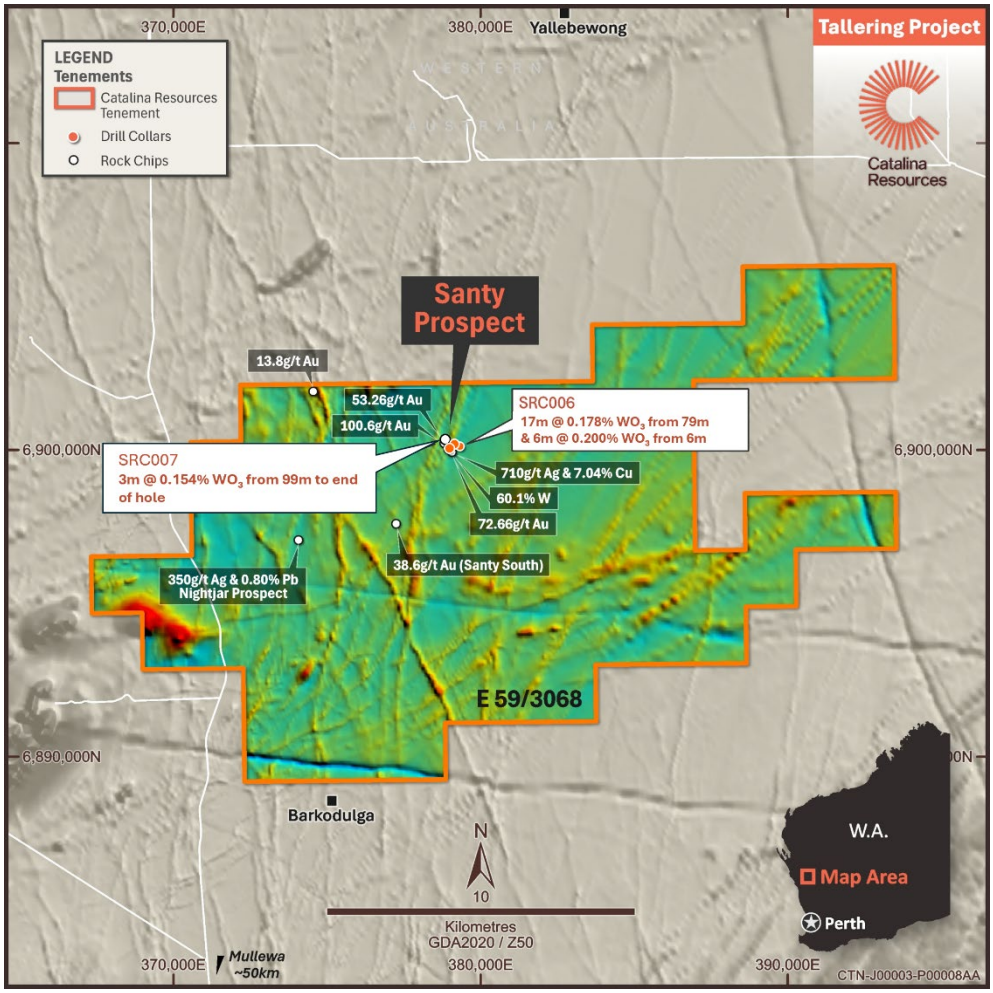


***Figure 2**: Plan view aeromagnetic image showing selected significant historical exploration results at Tallering*

Pithara[6,7,11]

The Pithara Project contains the historical Pithara Gold Mine, where historical mining by a private operator in 2011 produced approximately **9,000 oz of gold at 15.4 g/t Au.**

Catalina completed a comprehensive review of historical exploration data, identifying several unmined zones of gold mineralisation surrounding the former pit and opportunities to test extensions along strike and at depth.

Historical unmined intersections identified through the review included:

- **7 m @ 1.76 g/t Au from 89 m;** (PTRC008)
- **5 m @ 2.70 g/t Au from 29 m, including 1 m @ 8.53 g/t Au; and** (DTR949)
- **2 m @ 2.45 g/t Au from 8 m, including 1 m @ 3.51 g/t Au.** (DTR1176)

Land access, heritage and drill planning activities progressed during the period in preparation for Catalina's maiden drilling program.

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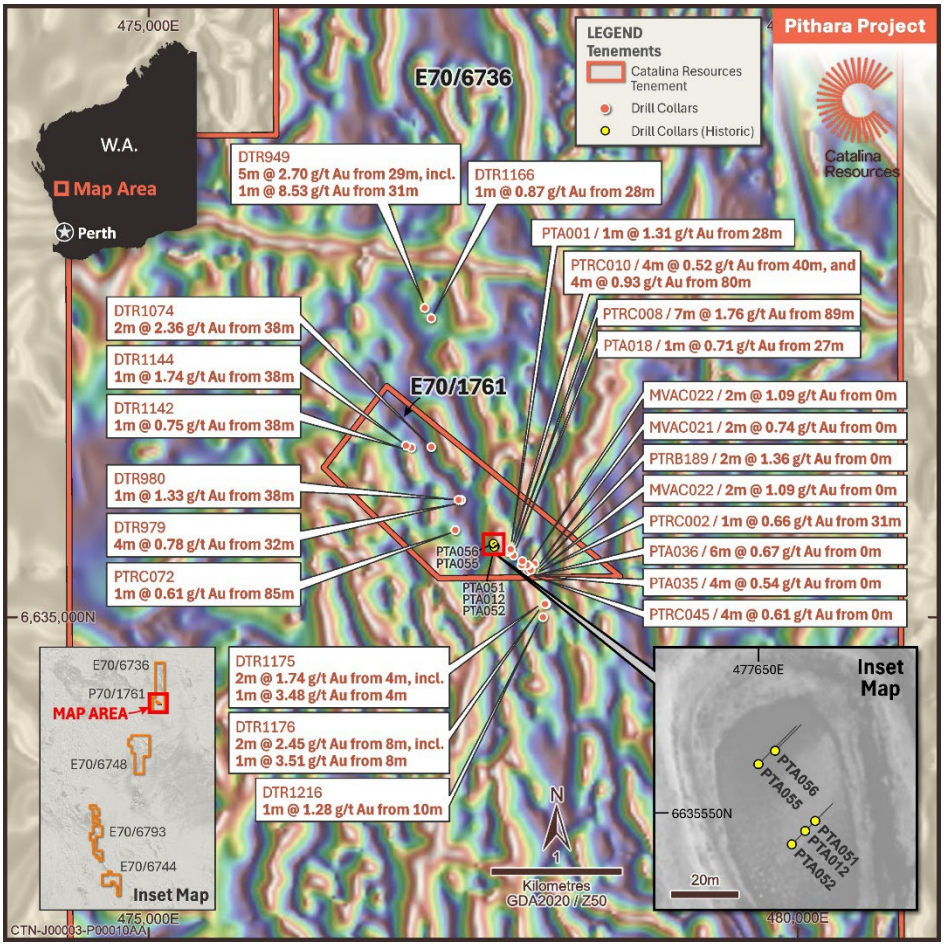


Figure 3: *Plan view aeromagnetic image showing selected significant historical unmined drill intercepts at the Pithara Pit and surround*

Peak Hill, Deflector North and Boodanoo[6,7,27]

Historical exploration reviews were also completed across Peak Hill, Deflector North and Boodanoo.

At Peak Hill, historical drilling included **10 m @ 1.43 g/t Au** from 65 m, including **5 m @ 2.70 g/t Au** (PHAC0184), with multiple historical prospects identified for further evaluation.

At Deflector North, historical drilling identified mineralisation over approximately 800 m of strike, including **10 m @ 3.21 g/t Au** from surface (AC2014-2) and **40 m @ 0.28 g/t Au** from 10 m, including **10 m @ 0.47 g/t Au** (AC2014-3).

At Boodanoo, review of historical aircore drilling confirmed shallow gold mineralisation including **3 m @ 0.50 g/t Au** including **1 m @ 1.19 g/t Au** (22BDAC002), and **2 m @ 0.67 g/t Au** including **1 m @ 1.22 g/t Au** (22BDAC006).

Initial technical assessment and compilation of historical datasets also commenced at Warriedar and Lake Johnston during the period.

CENTRAL YILGARN GOLD PROJECT

Catalina's Central Yilgarn Project comprises the Evanston and Yerilgee greenstone belts, covering more than 650 km² approximately 190 km northwest of Kalgoorlie.

During FY2026, the Company substantially advanced the project through heritage and access activities, geological review, field exploration and completion of Phase 1 RC drilling[12] across multiple prospects at Evanston and Yerilgee.

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Phase 1 drilling tested the Chicken Little, Snowflake and T8 prospects at Yerilgee, together with Leghorn, Viper and T1B at Evanston.

The program confirmed gold mineralisation across multiple prospects and materially improved the Company's understanding of the structural and lithological controls on mineralisation across the Central Yilgarn portfolio.

Yerilgee – Palisade Gold Corridor[2]

Exploration at Yerilgee during FY2026 focused principally on the Chicken Little, Snowflake and T8 prospects.

Following completion of Phase 1 drilling and integration of Catalina's results with historical drilling, geochemistry and geophysical datasets, the Company established the Palisade Gold Project, integrating Chicken Little, Snowflake, T8 and Megatron into a single interpreted mineralised corridor extending approximately 12–14 km.

Chicken Little[1,2]

Catalina completed 11 RC holes totalling approximately 718 m at Chicken Little, targeting an approximately 400 m mineralised zone previously identified through surface sampling and historical drilling.

Drilling confirmed a coherent higher-grade gold zone within a broader mineralised envelope, with hole 26YGRC022 returning:

- **48 m @ 2.61 g/t Au** from 15 m to EOH, including **20 m @ 5.64 g/t Au** from 40 m.

The broader intersection extended from 15 m to the end of the hole at 63 m and was reported inclusive of sub-cut-off intervals and internal dilution.

The result materially improved the geological understanding of Chicken Little and established the prospect as one of the priority areas within the broader Palisade corridor.

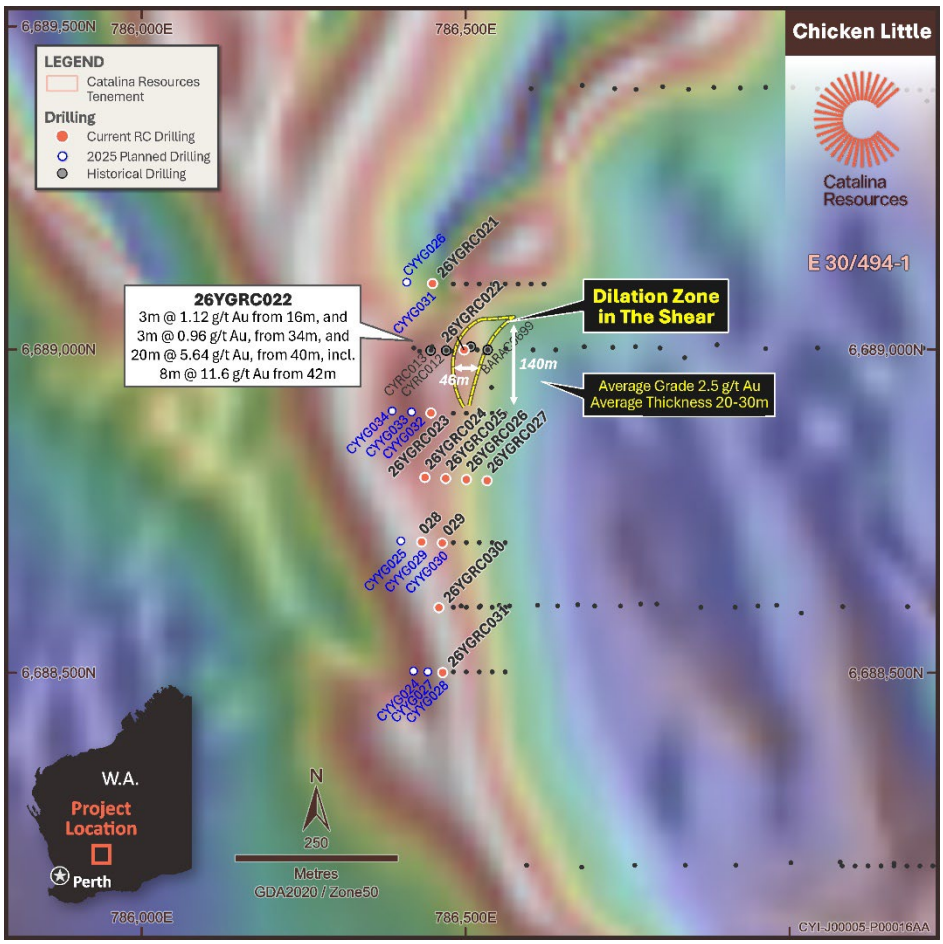


Figure 4: *Chicken Little Priority target area where a potential dilation zone within the mineralised shear is interpreted to extend for up to 140 metres along strike*

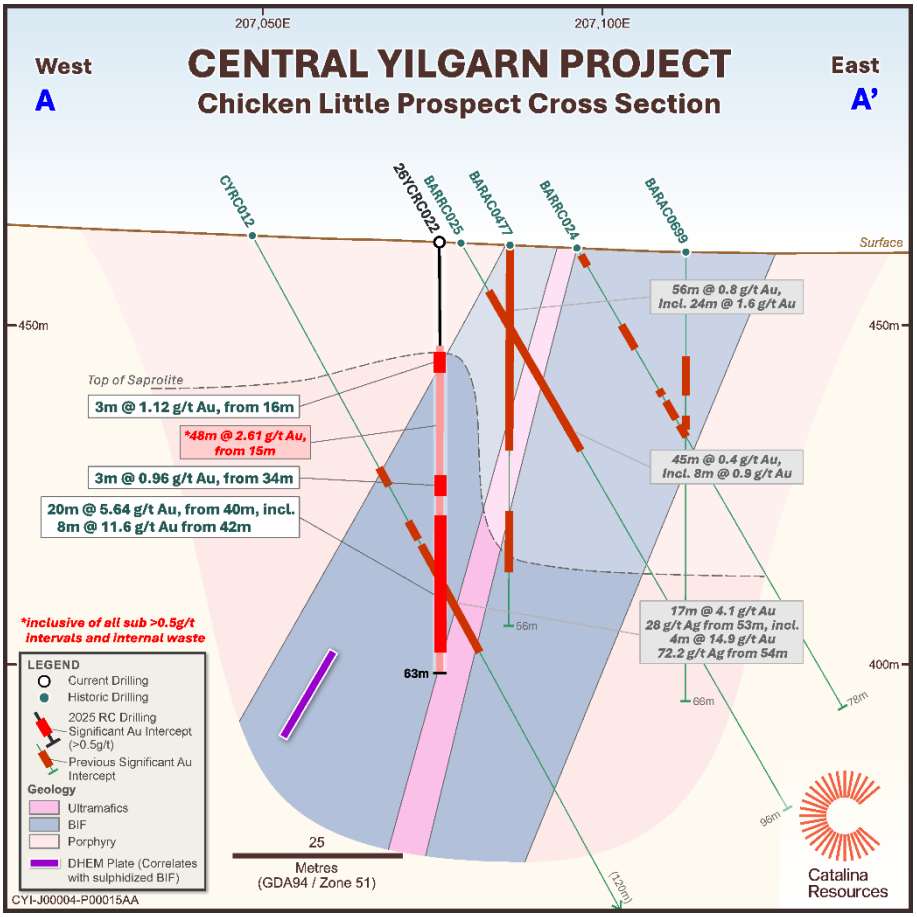


Figure 5: *Cross-Section of reported intersections @ Chicken Little*

Snowflake[12,14]

Snowflake was tested as part of Catalina's Phase 1 RC drilling program at Yerilgee following earlier exploration which had defined an approximately 800 m × 200 m gold-bismuth geochemical anomaly and returned rock-chip assays of up to 84 g/t Au.

Historical drilling had also identified significant mineralisation at the prospect, including:

- **16 m @ 1.9 g/t Au,** including **4 m @ 8.5 g/t Au** (STKAC0118)

Catalina's FY2026 drilling tested the interpreted mineralised structure and returned intersections including:

- **2 m @ 1.70 g/t Au** from 12 m; (26YGRC014)
- **1 m @ 1.67 g/t Au** from 13 m; and (26YGRC015)
- **4 m @ 0.69 g/t Au** from 39 m. (26YGRC016)

The drilling extended the interpreted mineralisation by approximately 50 m to both the north and south, with the system remaining open along strike.

The results, together with existing soil geochemistry, historical drilling and surface sampling, were incorporated into the broader Palisade geological interpretation.

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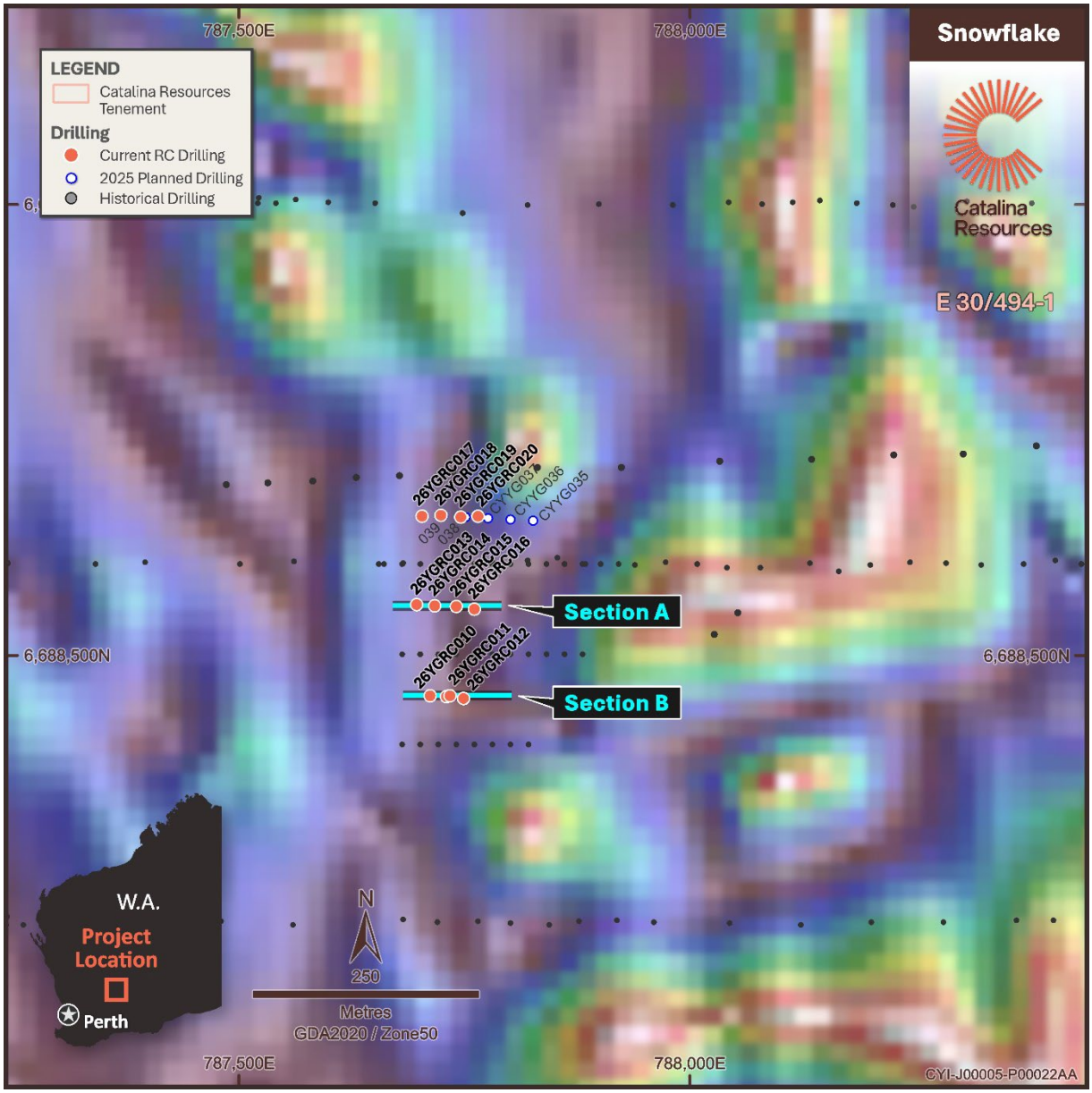


Figure 6: *Current and historic drill hole locations at Snowflake*

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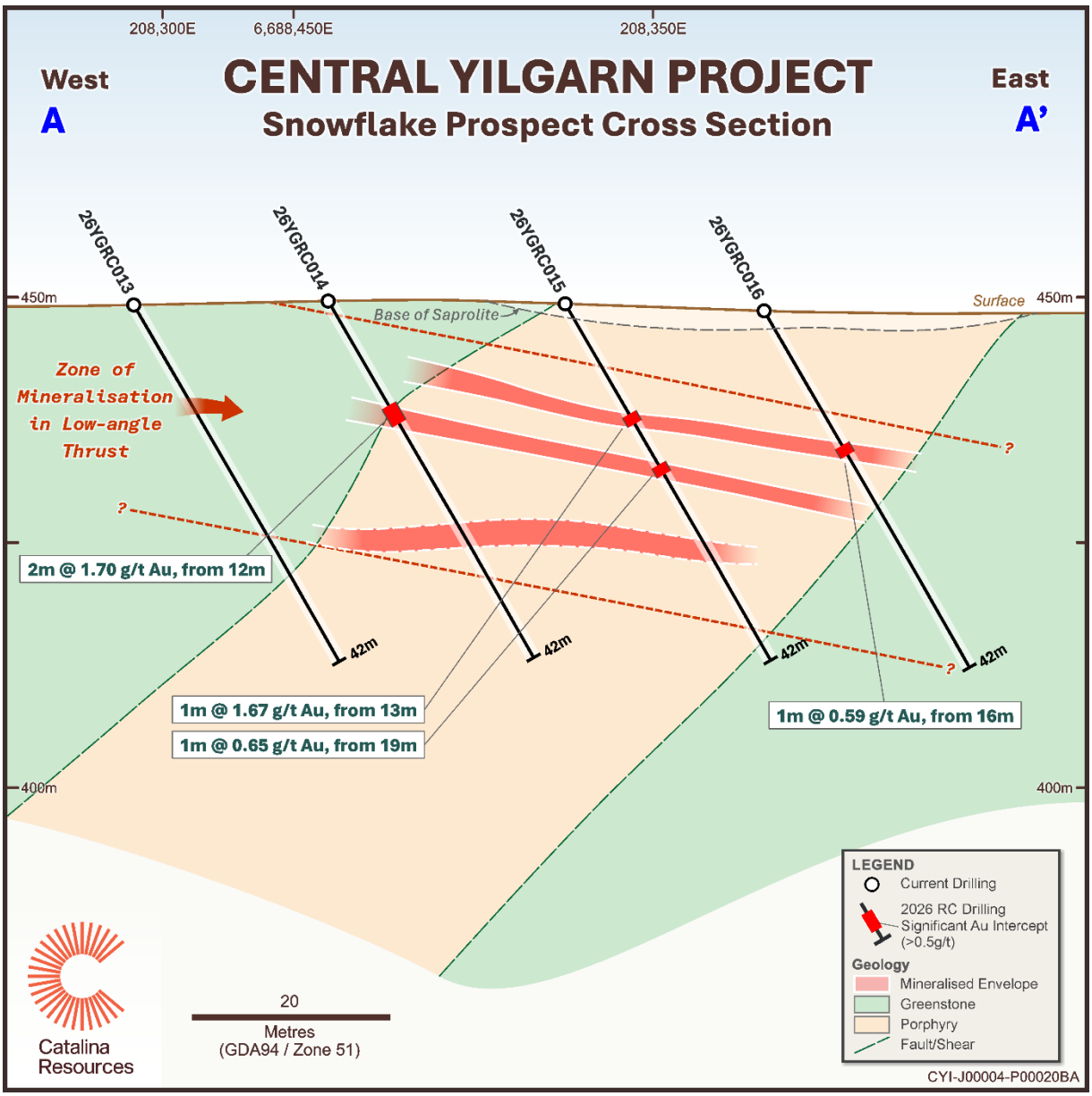


Figure 7: *An alternative interpretation suggests gold mineralisation may be controlled by a shallow-dipping thrust structure rather than stratigraphy-parallel shear zones. In this model, the thrust is interpreted to potentially surface to the west prior to YGRC013. This interpretation remains conceptual and untested (Section A)*

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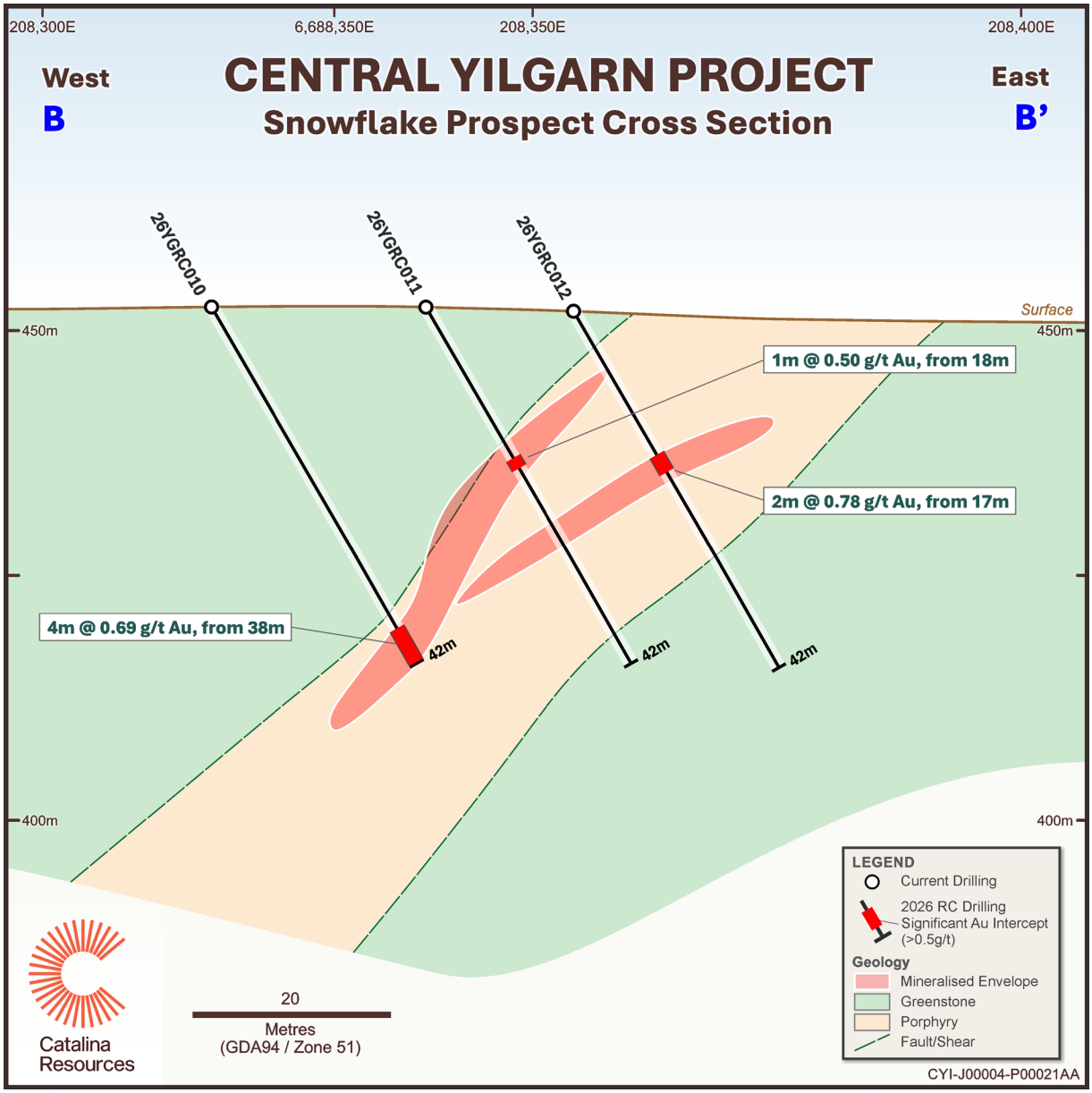


Figure 8: *On the southern Snowflake drill section (YGRC010–YGRC012), drilling intersected narrow zones of low to moderate gold mineralisation at shallow depth, with a broader intersection in YGRC010, and the geometry of mineralised intervals suggests the potential presence of more than one mineralised system (Section B).*

T8[12,15]

At T8, Catalina completed nine RC holes totalling approximately 1,158 m.

The program tested the northern and southern extents of a coherent gold anomaly associated with favourable BIF host rocks, soil geochemistry and a regional structural corridor.

Significant results included:

- **5 m @ 1.38 g/t Au from 97 m**, including **2 m @ 2.95 g/t Au** and **1 m @ 4.65 g/t Au**; (26YGRC007)
- **8 m @ 0.59 g/t Au from 109 m**, including **3 m @ 0.95 g/t Au**; and (26YGRC005)
- **3 m @ 1.23 g/t Au from 33 m**. (26YGRC008)

The coincidence of mineralised drill intersections with soil gold anomalism and magnetic features supported the Company's exploration model and identified additional untested positions along the corridor.

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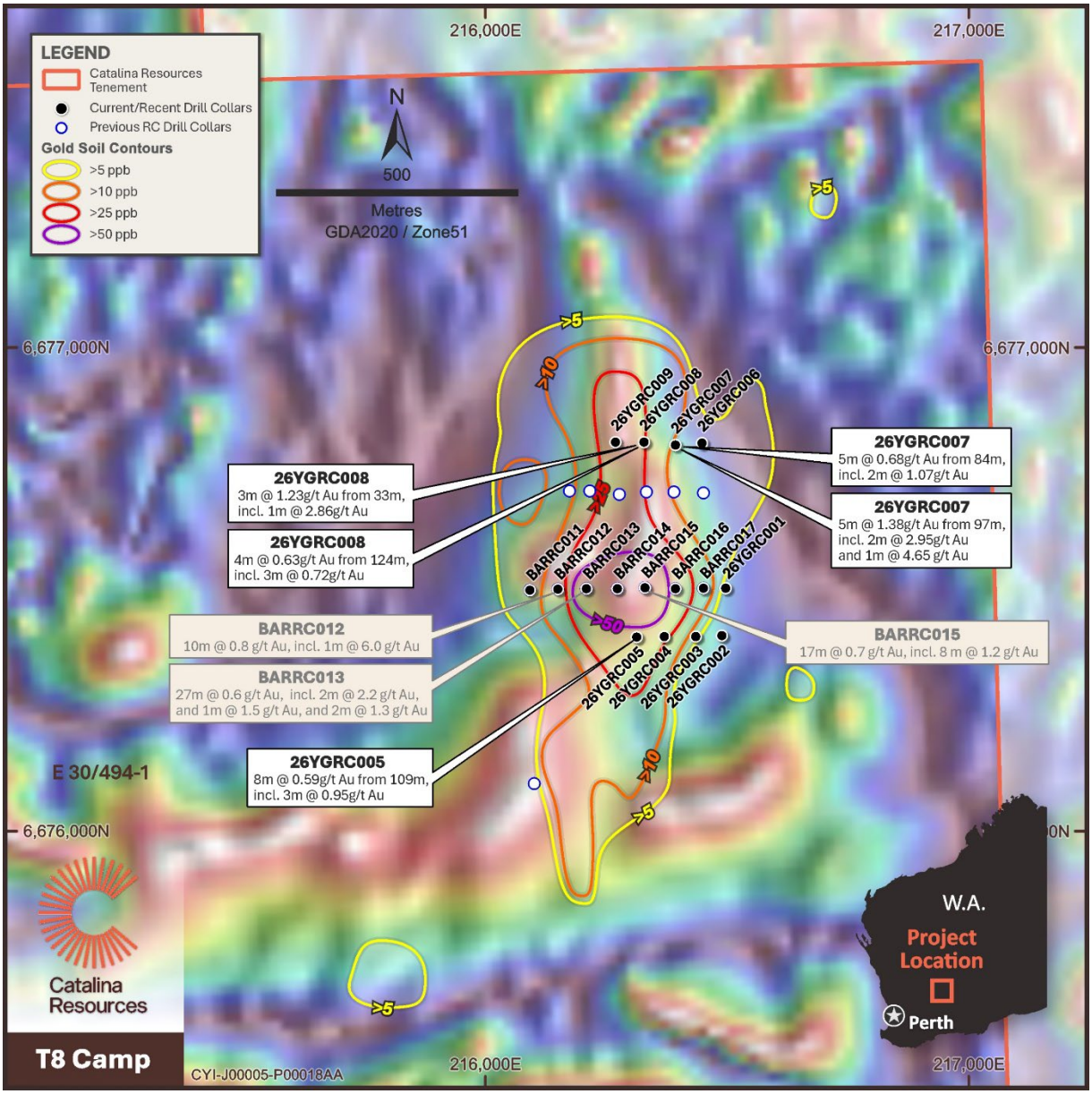


***Figure 9**. Plan view of T8 showing magnetic & soil contours, current and historic drill results*

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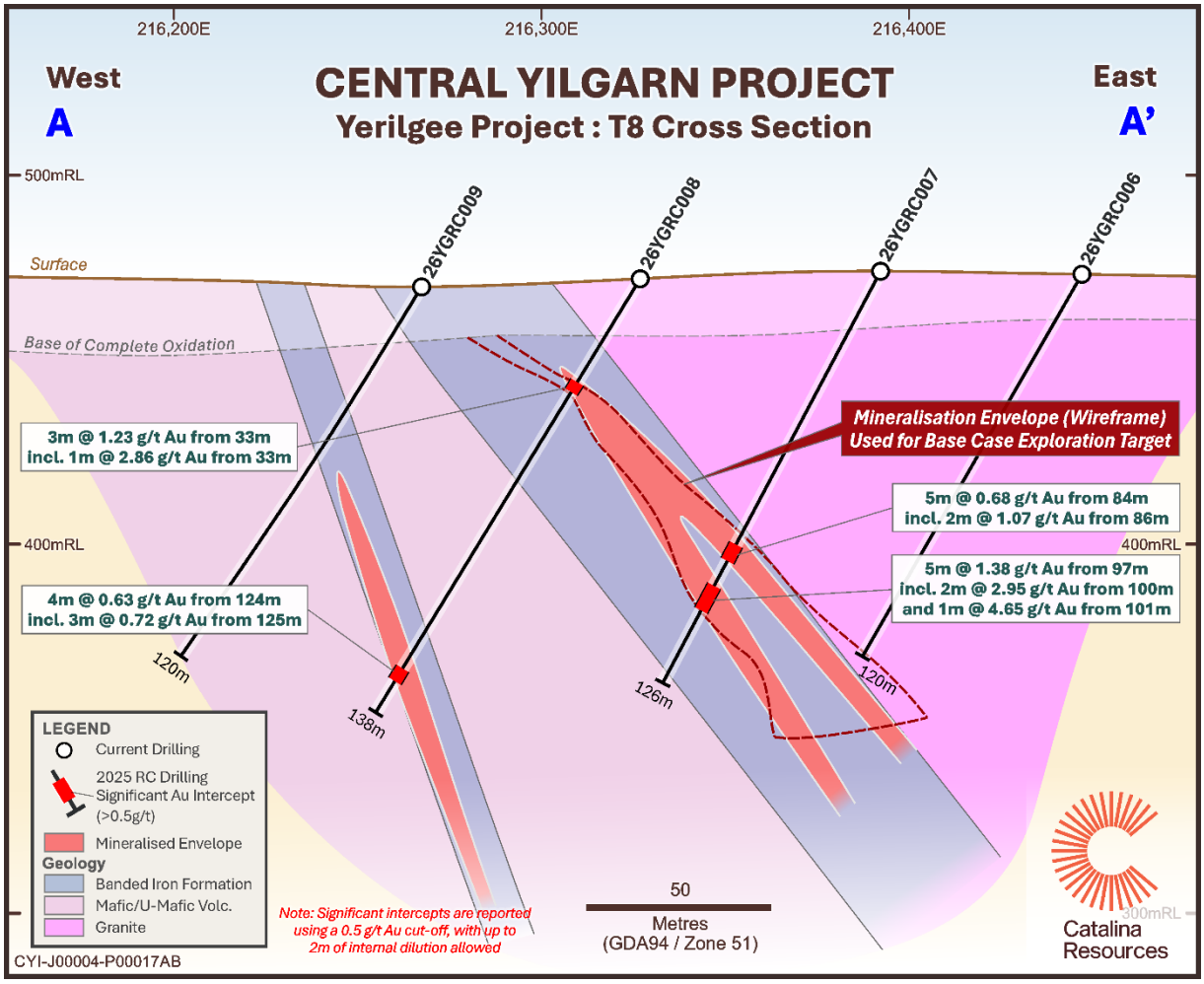


Figure 10: *T8 reinterpretation of mineralisation envelopes used for base case Exploration Targets.*

Megatron

Megatron was incorporated into the Palisade Gold Project following integration of the broader Yerilgee geological and historical exploration datasets.

Although not a principal focus of Catalina's Phase 1 drilling during FY2026, historical drilling[14] demonstrates mineralisation along the broader corridor, including:

- **9 m @ 2.6 g/t Au from 23 m, including 3 m @ 7.1 g/t Au from 26 m** (STKAC0154)

Substantial strike at Megatron remains untested and represents an additional area for evaluation within the broader Palisade system.

Evanston – Leghorn and Viper

Exploration at Evanston during FY2026 focused principally on Leghorn, Viper and T1B, testing extensions to previously identified mineralisation and refining the geological model.

Leghorn[16]

At Leghorn, Catalina completed eight RC holes totalling 1,521 m. Drilling intersected the interpreted mafic stratigraphic sequence and tested extensions to historically identified gold mineralisation.

Results included:

- **1 m @ 2.93 g/t Au from 159 m at end of hole**; and (25EVR009)
- **2 m @ 1.01 g/t Au from 161 m**. (25EVR007)

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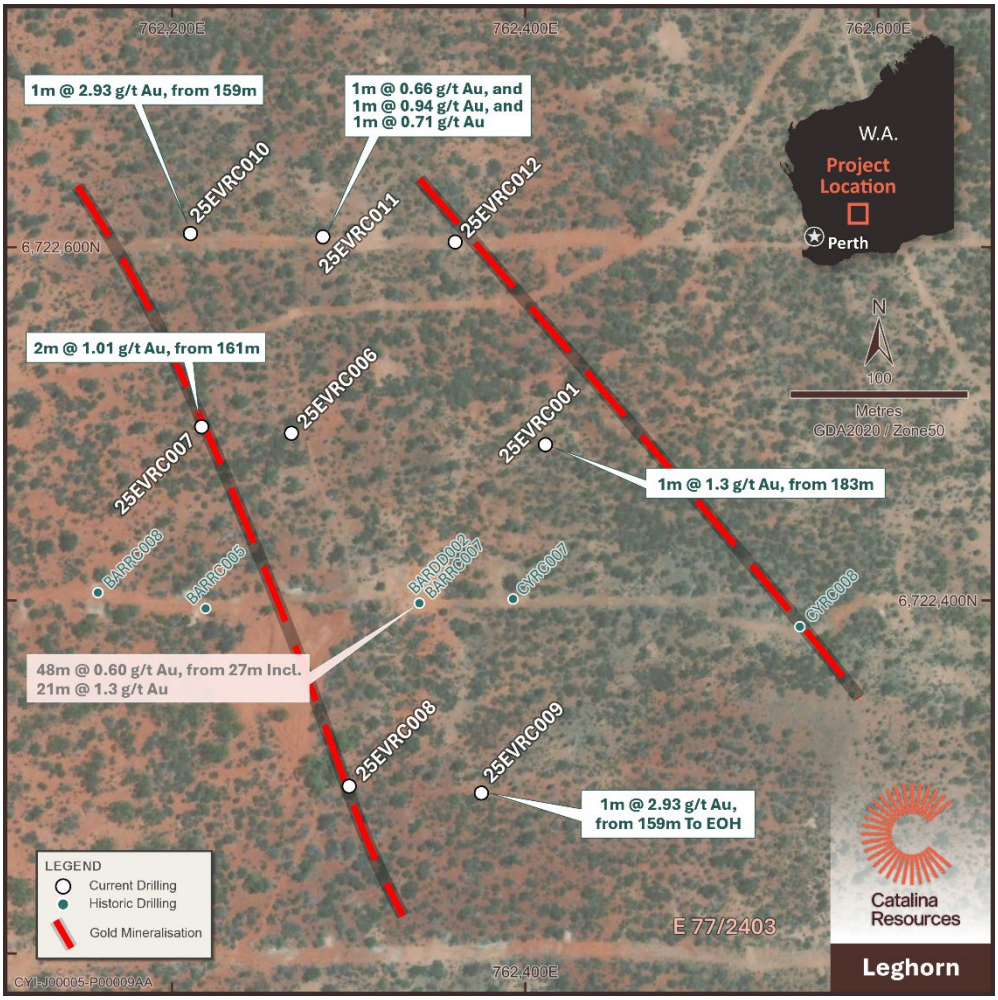


Figure 11: *View of the Leghorn Prospect illustrating the interpreted extent and orientation of gold mineralisation based on Phase 1 RC drilling, historical drilling data, and current geological interpretation*

Viper[17]

At Viper, Catalina completed 17 RC holes totalling 2,694 m across Viper North and Viper South.

Drilling intersected basalt, amphibolite and associated BIF, with gold mineralisation interpreted to be associated with the mafic and BIF sequence.

Results included:

- **1 m @ 2.45 g/t Au from 77 m**; and (25EVRC002)
- **2 m @ 1.16 g/t Au from 28 m**. (25EVRC020)

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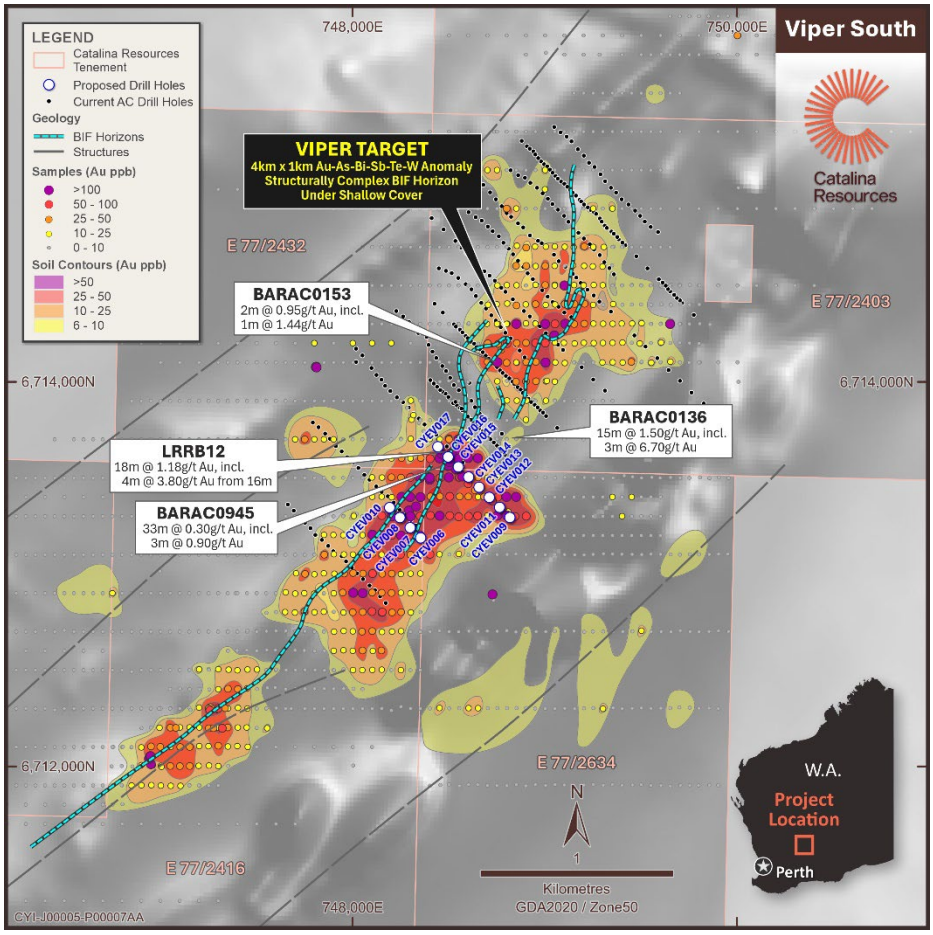


Figure 12: *View of the Viper Prospects illustrating the interpreted extent and orientation of gold mineralisation based on Phase 1 RC drilling, historical drilling data2, and current geological interpretation*

The Evanston drilling provided additional information on the geological controls on mineralisation and informed subsequent targeting and project-scale evaluation.

Central Yilgarn Exploration Target[12]

Following completion and interpretation of the Phase 1 program, Catalina integrated its drilling with historical geological and exploration datasets across the Central Yilgarn Project.

Across the broader drilling program, **33 of 69 RC holes intersected ≥0.3 g/t Au**, with **70 samples returning ≥0.5 g/t Au**.

This work supported the definition of an aggregate Exploration Target across Chicken Little, Snowflake, T8, Leghorn and Viper South of approximately:

60,000 oz to 330,000 oz Au at grades ranging from 0.76 g/t Au to 3.08 g/t Au.

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Deposit	Drill spacing^	Min Exploration Target – Contained Au (oz)	Min grade (g/t Au)	Max Exploration Target # – Contained Au (oz)	Max grade (g/t Au)
Chicken Little	20 × 100	5,000	1.54	30,000	3.08
Snowflake	20 × 100	800	1.05	5,000	2.1
T8	50 × 100	13,000	0.8	80,000	1.6
Leghorn	50 × 100	14,300	0.76	76,000	1.52
Viper South	50 × 350	27,300	1.42	143,000	2.85
Total (aggregate)		**~60,400**		**~334,000**	

^ Drill spacing includes historic air-core drilling where applicable.
# Upper-end Exploration Targets reflect conceptual upside supported by surface geochemistry, geophysics and geological interpretation.

The potential quantity and grade of the Exploration Target are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

This structure is cleaner because **Palisade is now the organising concept for Yerilgee**, rather than being introduced twice. Chicken Little, Snowflake, T8 and Megatron sit beneath it; Evanston is treated separately; and the aggregate Central Yilgarn Exploration Target then brings the two project areas together at the end.

BREAKAWAY DAM COPPER AND LITHIUM PROJECT[3,4,18,19]

During FY2026, Catalina entered into an agreement to acquire the Breakaway Dam Copper and Lithium Project, located approximately 17 km east of Menzies, Western Australia, as part of an asset swap involving the Company's Laverton portfolio.

The Breakaway Dam acquisition was completed on 29 June 2026.

Breakaway Dam hosts an emerging copper-rich VMS system supported by historical drilling, alteration, geological interpretation and electromagnetic responses.

During March 2026, Catalina completed approximately 1,600 m of RC drilling targeting priority DHEM conductors. The drilling successfully intersected modelled conductor positions and identified multiple zones of sulphide mineralisation. DHEM surveys were subsequently undertaken to refine the geometry of the system and identify additional on-hole and off-hole conductors.

Significant copper results included[4]:

- **1.9 m ETW @ 2.17% Cu** from 198 m; (BDCRC26016)
- **2.9 m ETW @ 0.57% Cu** from 204 m; and (BDCRC26014)
- **3.8 m ETW @ 0.31% Cu** from 124 m. (BDCRC26016)

Integration of drilling and DHEM data expanded the interpreted mineralised strike from approximately 700 m to 1.2 km, representing an increase of approximately 70%. The system remained open along strike and at depth at year-end, with historical drilling indicating potential prospective strike extending to approximately 1.8 km.

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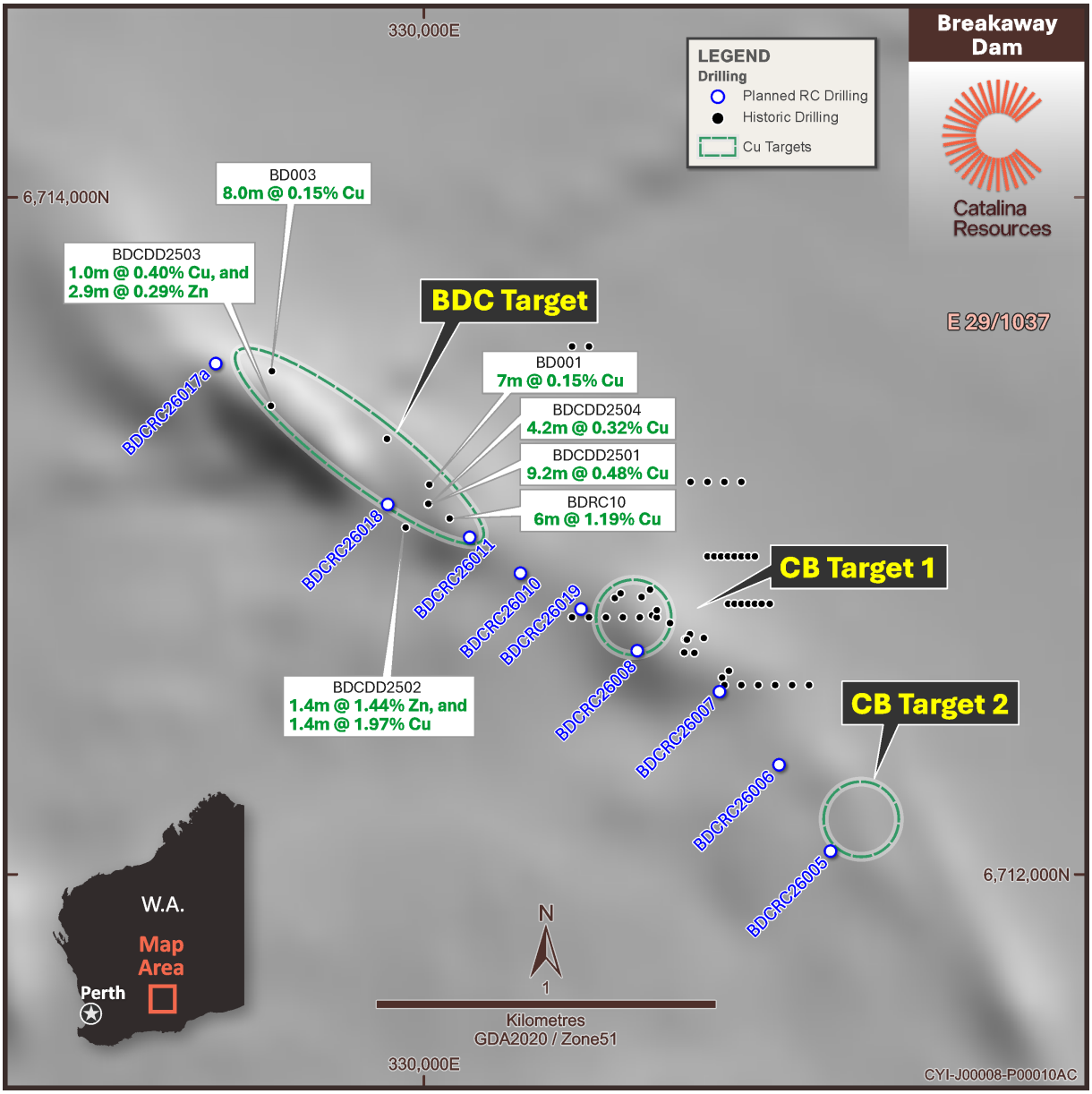


Figure 13: *Plan view of BDC Central Zone target drill area including previous drill holes and associated results*

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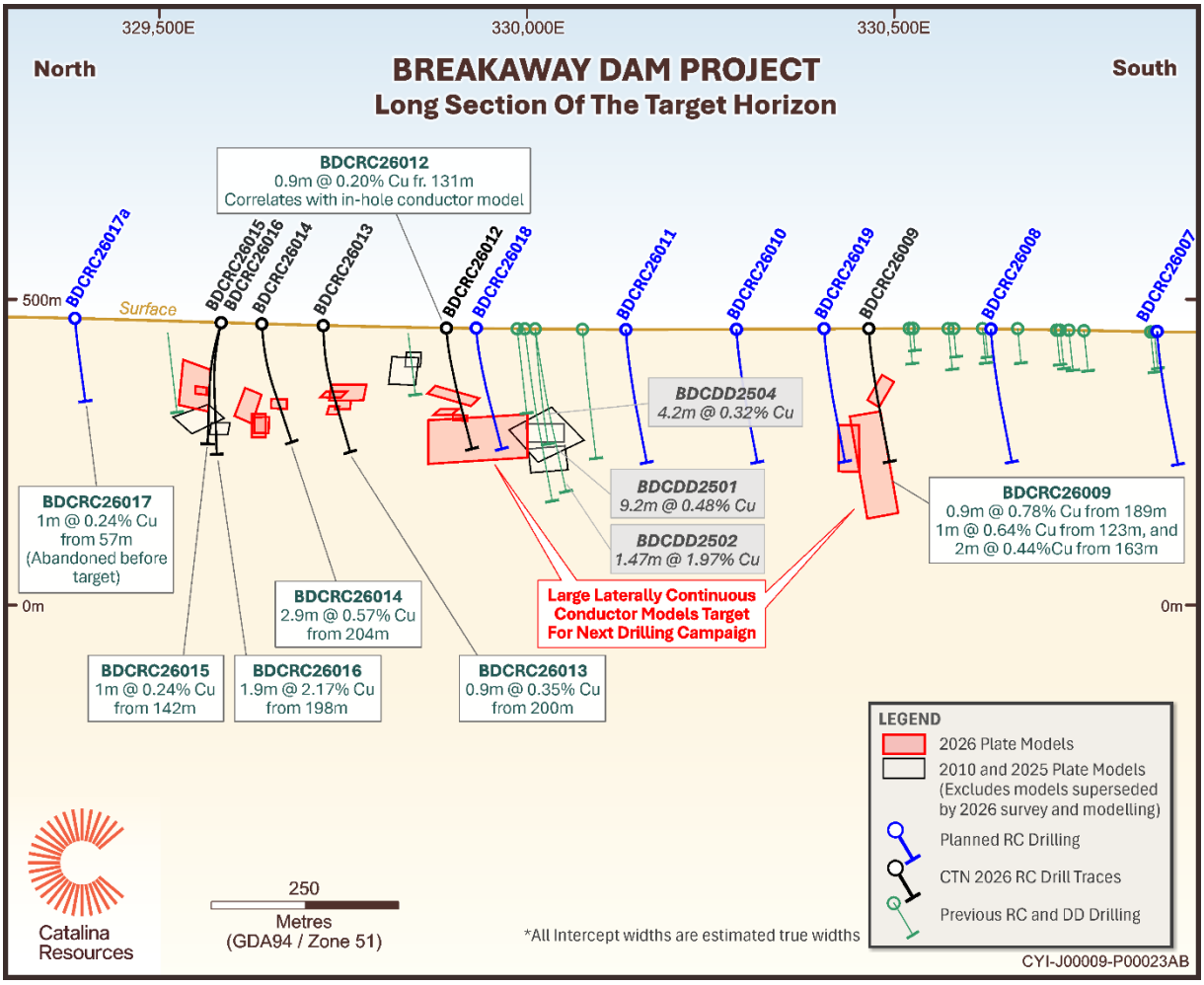


Figure 14: *Long section of target horizon showing recently modelled DHEM plates and significant intercepts*

Subsequent to year-end, Catalina commenced the next phase of RC drilling at Breakaway Dam in August 2026, targeting priority DHEM conductors and extensions to the known copper mineralisation.

BEASLEY CREEK PROJECT[5,20,21,27]

Catalina completed the acquisition of the Beasley Creek Project during FY2026, adding a substantial exploration position in the Pilbara region of Western Australia.

The project contains an extensive historical exploration database including soil and stream sediment geochemistry, rock-chip sampling, geophysics and historical drilling.

Following acquisition, an independent technical review identified the Flamingo Prospect as a priority target associated with the Mithgoondy Shear Zone. Historical drilling at Beasley Creek included **4 m @ 11.5 g/t Au** from 20m (RRC15).

Subsequent geological interpretation expanded the exploration model at Flamingo beyond a solely orogenic gold target, with the available geological and geochemical datasets interpreted as displaying characteristics consistent with a dismembered Archean copper-dominant VMS system with associated gold and subsequent orogenic overprinting.

During the June quarter, Catalina completed 304 soil samples and 27 rock-chip samples across the Flamingo and Golden Hand prospects.

The program:

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- extended the Flamingo gold anomaly approximately 1.8 km along strike and 350 m to the south;
- defined a coherent 2.7 km zinc anomaly associated with the Mithgoondy Shear Zone;
- delineated a 1 km gold anomaly at Golden Hand; and
- returned rock-chip values[27] of up to 0**.14 g/t Au, 9.9 g/t Ag, 662 ppm Cu, 6,110 ppm Pb** and **895 ppm Zn**.

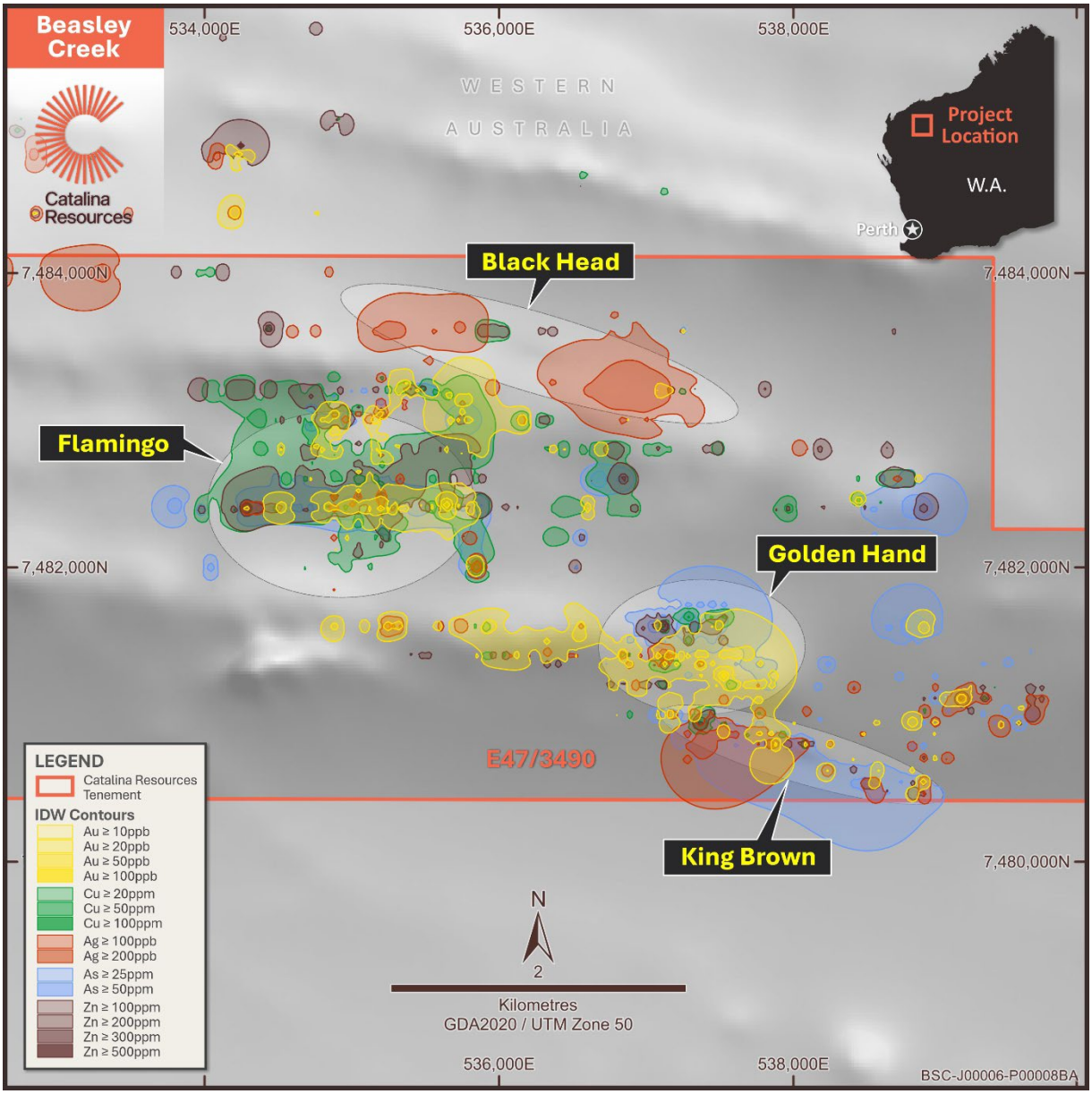


Figure 15: *Interpreted soil geochemical contours highlighting the Flamingo, Golden Hand, King Brown and Black Head targets within EL 47/3490.*

Catalina was also awarded up to $180,000 in EIS co-funded drilling support, providing funding support for a future drilling program.

LAVERTON PROJECT[3,22,23,28,29]

Exploration at Laverton formed an important component of Catalina's activities during the first half of FY2026.

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Two RC drilling campaigns were undertaken at the Halo Project during the September quarter, comprising a total of 16 RC holes. The programs tested both gold and rare earth element ("REE") mineralisation.

Significant gold intersections included:

- 18 m @ 1.16 g/t Au from 127 m, including 5 m @ 2.30 g/t Au; (LVRC02)
- 17 m @ 0.90 g/t Au from 44 m; (LVRC06)
- 1 m @ 11.50 g/t Au from 114 m; (LVRC10)
- 2 m @ 3.13 g/t Au from 48 m; and (LVRC12)
- 5 m @ 2.62 g/t Au from 217 m. (LVRC07)

REE drilling also returned **12 m** @ 5,828 ppm TREO from 64 m, including **4 m @ 1.19% TREO** (LVRC04), together with additional broad TREO intersections.

In January 2026, Catalina announced its intention to divest the Laverton portfolio to Forrestania Resources Limited as part of the transaction through which Catalina would acquire the Breakaway Dam Project.

The Breakaway Dam transaction was subsequently completed on 29 June 2026.

PORTFOLIO DEVELOPMENT AND RATIONALISATION

In addition to its core exploration activities, Catalina continued to assess opportunities to strengthen and rationalise its Western Australian project portfolio during FY2026.

The Company entered into transactions involving the Aerosmith[24], and Spinifex Silver[25] projects, providing additional exposure to copper, gold and silver exploration opportunities.

The Aerosmith portfolio provides exposure to a craton–orogen margin setting prospective for VMS copper-gold, structurally controlled gold and magmatic sulphide mineralisation.

The Auric North portfolio comprised approximately 413 km² of tenure across Deflector North, Big Bell South, Peak Hill, Boodanoo and Big Bell North, a number of which subsequently became incorporated within the Company's broader Mid-West strategy.

The Spinifex Silver portfolio comprised Fraser North and Nabberu, covering approximately 265 km² and providing exposure to both historically identified silver mineralisation and broader basin-hosted silver targets.

NELSON BAY RIVER[26]

During the year, Catalina entered into a binding agreement with Newcam Metals Pty Ltd for the divestment of the Nelson Bay River iron ore project in Tasmania.

Under the transaction, completion is expected to result in the release to Catalina of $827,200 currently held as a Rehabilitation Security Deposit.

At 30 June 2026, Catalina and Newcam continued to work through the conditions precedent and transfer requirements. The Company also had a $466,000 bank guarantee lodged with Mineral Resources Tasmania, which remained in place pending determination by the Department as to when that amount may be released**.**

REFERENCES

1 ASX announcement 2 March 2026 ASX:CTN - 48m at 2.61g/t Au from 15m at Yerilgee WA
2 ASX announcement 5 May 2026 ASX:CTN - Drilling Defines Continuous Gold Corridor at Palisade
3 ASX announcement 13 January 2026 ASX:CTN - CTN Adds Copper Exposure and Additional District-Scale Gold
4 ASX announcement 6 May 2026 ASX:CTN - Breakaway Dam Expands Strike - Copper Intercepts up to 2% Cu
5 ASX announcement 28 April 2026 ASX:CTN - Exploration Expanded at Beasley Creek & EIS Funding Secured
6 ASX announcement 14 May 2026 ASX:CTN - Key Acquisition & Placement Expands Mid-West Gold Portfolio
7 ASX announcement 15 June 2026 ASX:CTN - Significant Historic Gold Results Across Mid-West Portfolio
8 ASX announcement 8 July 2026 ASX:CTN - Kirkalocka Drilling Nears Following Field Success
9 ASX announcement 21 July 2026 ASX:CTN - High Grade Tungsten Mineralisation at Tallering

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10 ASX announcement 20 August 2026 ASX:CTN - Santy Delivers High-Grade Tungsten & Polymetallic Results
11 ASX announcement 30 July 2026 ASX:CTN - High Grade Gold Targets - Pithara
12 ASX announcement 5 May 2026 ASX:CTN - Drilling Defines Continuous Gold Corridor at Palisade
13 ASX announcement 2 March 2026 ASX:CTN - 48m at 2.61g/t Au from 15m at Yerilgee WA
14 ASX announcement 12 December 2024 Acquisition of Central Yilgarn
15 ASX announcement 19 March 2026 ASX:CTN - Drilling Expands Gold System at Yirilgee
16 ASX announcement 3 February 2026 Breakaway-Dam-and-Evanston-Project-Updates.pdf
17 ASX announcement 18 February 2026 ASX:CTN - Central Yilgarn Drilling Supports Gold Mineralisation Model
18 ASX announcement 20 January 2026 ASX:CTN - Drilling Confirms Breakaway Dam as a Copper-Rich VMS System
19 ASX announcement 28 July 2026 ASX:CTN - Drilling Commencing at Breakaway Dam
20 ASX announcement 6 October 2025 ASX:CTN - Pilbara Gold Acquisition and Laverton Drilling Confirms Gold
21 ASX announcement 8 December 2025 ASX:CTN - Independent Review Confirms Gold Potential at Beasley Creek
22 ASX announcement 31 July 2025 ASX:CTN - Catalina intersects wide gold zones in maiden drilling
23 ASX announcement 19 September 2025 ASX:CTN - RC drilling confirms gold and REE mineralisation at Laverton
24 ASX announcement 5 March 2026 ASX:CTN - Catalina Secures Copper-Gold Tenements in WA
25 ASX announcement 16 March 2026 ASX:CTN - CTN Secures District-Scale Silver Portfolio in WA
26 ASX announcement 24 February 2026 ASX:CTN - Catalina Divests NBR and Strengthens Balance Sheet
27 ASX announcement 23 July 2026 ASX:CTN - Quarterly Activities Report period ending 30 June 2026
28 ASX announcement 6 October 2025 ASX:CTN - Drilling Confirms Gold Mineralisation at Halo Project in Laverton
29 ASX announcement 14 October 2025 ASX:CTN - Assay Results Extend Halo Project Mineralisation Zone

COMPETENT PERSON'S STATEMENT

Reported information in this announcement that relates to exploration activities, including the exploration target, within the Central Yilgarn Project 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.

OUTLOOK

Following the exploration and portfolio activity undertaken during FY2026, Catalina entered FY2027 with a substantially expanded Western Australian project portfolio and a number of projects positioned for further drilling and technical evaluation.

The Company's near-term operational priorities include advancing exploration across the Mid-West Gold Portfolio, with drilling planned at Kirkalocka, Tallering and Pithara; progressing the Palisade Gold Project towards resource definition; finalising drilling of priority copper targets at Breakaway Dam; and progressing Beasley Creek towards EIS-supported drill testing.

The Company's broader exploration strategy remains focused on systematically advancing priority projects through geological interpretation, targeted field exploration and drilling, while continuing to assess opportunities to consolidate its positions within established Western Australian mineral provinces.

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Business Development

Catalina is continuing to identify and assess exploration and early development opportunities in lithium, rare earths, gold and base metals projects. 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 activities. As the Company continues its efforts to seek new projects and advance its exploration projects, it has also implemented a process of continuous evaluation and prioritisation of its project portfolio. Accordingly, rationalisation of its portfolio was also done including relinquishing of the lower priority tenements.

CORPORATE

Beasley Creek Acquisition

On 17 October 2025, the Company issued 652,174 shares (post-consolidation) valued at $75,000 & 5,869,565 performance rights (post-consolidation) valued at $675,000 to North Andover Minerals Pty Ltd for the acquisition of Beasley Creek Project E47/3490.

Forrestania Asset Swap

On 13 January 2026, the Company entered into a binding Sale and Asset Swap Agreement with Forrestania Resources, under which Catalina Resources acquired the E29/1037 Breakaway Dam Project in exchange for its Laverton Project tenements (E38/3697, E38/3698, E38/3847) and the issuance of 13,831,010 ordinary shares and 20,746,515 options. The transaction was completed on 29 June 2026.

Auric North Acquisition

On 13 January 2026, the Company also entered into a binding agreement to acquire 100% of Auric North Pty Ltd ("Auric North"), owner of a contiguous, district-scale gold exploration portfolio in Western Australia's Mid-West region. Consideration comprised $45,000 in cash, $75,000 in CTN shares (1,211,621 shares), and $125,000 in CTN shares (2,019,369 shares) as a facilitation fee.

Aerosmith option

On 5 March 2026, the Company entered into a binding option agreement with BGM Metals for a 12-month option to acquire the Aerosmith Project. Consideration for this option was A$75,000.

Nelson Bay River Project Divestment

On 24 February 2026, the Company announced divestment of Nelson Bay River Project (Tasmania) to Newcam Minerals releasing approximately $827,200 in Rehabilitation Security Deposit expected upon completion. This transaction completed 22 September 2026.

Spinifex Silver Acquisition

On 16 March 2026, the Company also entered into a binding agreement to acquire 100% of Spinifex Silver Pty Ltd ("Spinifex Silver"), owner of a district-scale silver portfolio covering ~265km^2 across the Fraser North and Nabberu projects. Consideration comprised $250,000 in CTN shares (3,048,780 shares).

Consolidation of Issued Capital

Following shareholder approval, the Company implemented a capital consolidation on a 23:1 basis, effective 29 December 2025, whereby:

(a) every 23 fully paid ordinary shares were consolidated into 1 fully paid ordinary share;

(b) every 23 options were consolidated into 1 option; and

(c) every 23 performance rights were consolidated into 1 performance right.

Capital Raising

On 25 November 2025, the Company completed a placement to raise $1,266,000 before fees via the issue of 18,347,826 post consolidation shares.

On 14 May 2026, the Company announced a private placement to raise $3 million capital, significantly strengthening its cash position to advance exploration activities. Tranche 1 of this placement was completed on

21 May 2026, via the issue of 27,248,589 shares to raise $1,498,672 before fees. Tranche 2 of this placement completed 28 July 2026 via the issue of 27,296,866 shares to raise $1,501,328 before fees.

Alongside the Nelson Bay River Project Divestment, Newcam Minerals participated in a placement, to raise $500,000 via the issue of 7,246,376 shares on 23 January 2026, and a further $416,666 via the issue of 3,623,188 shares on 18 March 2026.

Board Changes

On 22 September 2025, Mr Jade Smith was appointed to the Board as Executive Director and Chief Operating Officer. Mr Mark Bennett resigned as director on 6 November 2025.

Mr Johnathon Busing stepped down as Company Secretary on 23 March 2026 and Mr Damon Cox and Mr Nathan Rose were jointly appointed to the role.

Tenements

The mining tenements held at the end of the reporting period and their locations are as following:

Project	Tenement	Status	Ownership %	Jurisdiction
Auric North	E59/2974	Pending	100	WA
	E52/4453	Live	100	WA
	E20/1099	Pending	100	WA
	E21/0239	Pending	100	WA
	E59/2981	Live	100	WA
	E58/0631	Live	100	WA
	P52/1720	Live	100	WA
Beasley Creek	E47/3490	Live	100	WA
	E47/5364	Pending	100	WA
	E47/5365	Pending	100	WA
	E47/5366	Pending	100	WA
Breakaway Dam	E29/1037	Live	100	WA
	E29/1323	Pending	100	WA
	E29/1324	Pending	100	WA
Evanston	E77/2403	Live	100	WA
	E77/2416	Live	100	WA
	E77/2432	Live	100	WA
	E77/2634	Live	100	WA
Jaurdi	E16/0672	Pending	100	WA
Laverton	E38/3697	Live	100	WA
	E38/3698	Live	100	WA
	E38/3847	Live	100	WA
Marmion	E40/0378	Live	100	WA
	E40/0479	Pending	100	WA
Spinifex Silver	E39/2589	Pending	100	WA
	E69/4379	Pending	100	WA
	E16/0495	Live	100	WA

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Yerilgee	E30/0493	Live	100	WA
	E30/0494	Live	100	WA
	E30/0584	Live	100	WA
	E30/0591	Pending	100	WA
	E30/0593	Pending	100	WA
Nelson Bay River	3M/2011	Live	100	TAS
Rock Lodge	EL 9155	Live	100	NSW

OUTLOOK

As previously reported, the Company has successfully built up a portfolio of exploration projects in world class mineral provinces. These projects have been underexplored and have not benefited from modern exploration techniques. The Company remains committed to driving value for Shareholders as it continues to progress exploration on these projects.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

In the opinion of the Directors, there were no other significant changes in the state of affairs of the Company that occurred during the financial year under review other than those disclosed in this report.

FINANCIAL POSITION

The net assets of the Company as at 30th June 2026 are $10,797,067 (2025: $5,770,451)

AFTER SHEET BALANCE DATE EVENTS

I. OPERATIONAL

Mid-West Project Acquisition

On 14 May 2026, the Company entered into a binding head of agreement with Dreadnaught Resources Limited to acquire and contemporaneously exercise the existing Mid-West Option held by Dreadnought in respect of the Kirkalocka, Pithara, Warriedar and Lake Johnston Projects.

Consideration paid to Dreadnought comprised:

- A$100,000 cash payable within five business days of execution of binding documentation; and
- 3,636,364 shares in the Company.

In addition, Catalina has agreed to pay Dreadnought a contingent consideration amount if any or all the relevant tenements are disposed of within 12 months of completion:

- 50% of the net proceeds received above Catalina's acquisition cost, capped at A$500,000; and payable in cash or shares at Catalina's election.

Catalina subsequently exercised the underlying option agreement with Rational Resources Pty Ltd, which includes the Kirkalocka, Pithara, Warriedar and Lake Johnston Projects, on the following terms:

- A$300,000 cash payable within five business days of settlement of the proposed capital raising;
- 21,818,182 shares in the Company; and
- A 1% Gross Revenue Royalty across all projects included in the transaction.

This agreement completed following shareholder approval of the issue of shares at a General Meeting of shareholders on 22 July 2026.

II. CORPORATE

Following shareholder approval at a General Meeting of shareholders on 22 July 2026, the Company issued the following securities:

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- Tranche 2 of the announced private placement completed 28 July 2026 via the issue of 27,296,866 shares to raise $1,501,328 before fees. In addition, 10,000,000 shares and 50,000,000 listed options were issued to the lead manager and corporate advisors to this placement.
- Options to Newcam Minerals as attaching options to their placements during the year:
    - 3,623,188 options exercisable at $0.23 each and expiring 28 July 2029; and
    - 3,623,188 options exercisable at $0.345 each and 28 July 2029.

On 31 July 2026, the company issued 20,000,000 performance rights to directors as part of the incentive component of their remuneration package.

On 22 September 2026, the Company completed its divestment of Nelson Bay River Project (Tasmania) to Newcam Minerals.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of the affairs of the Group in future financial years.

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

The company intends to continue to pursue its goals to acquire and explore mineral deposits and pursue development and mining operations of these deposits.

ENVIRONMENTAL REGULATIONS

The Company holds exploration and mining licences to regulate its activities in the States of Tasmania, New South Wales and Western Australia. These licences include conditions and regulations with respect to the rehabilitation of areas disturbed during the course of its activities. As far as the Directors are aware, there has been no known breach of the Company's licence conditions other than those disclosed in this report.

MATERIAL BUSINESS RISKS

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

The key material risks faced by the company that are likely to have an effect on its future financial prospects include:

- *LAND ACCESS AND TENURE*

Mining and exploration tenements are subject to periodic renewal. The Tenements are subject to the state Mining Acts and the regulations made under the Mining Acts. The maintaining of exploration licenses, obtaining renewals, or getting additional exploration or mining licenses granted, often depends on the Company being successful in obtaining the required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions (such as increased expenditure and work commitments) will not be imposed in connection with any such renewals. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or the performance of the Company.

The Company cannot guarantee additional applications for tenements made by the Company will ultimately be granted, in whole or in part. Further, the Company cannot guarantee that renewals of valid Tenements will be granted on a timely basis, or at all.

The Company will be required to negotiate access arrangements and pay compensation to landowners, local authorities, traditional land users and others who may have an interest in the area covered by a mining tenement. The Company's ability to resolve access and compensation issues will have an impact on the future success and financial performance of the Company's operations.

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- *EXPLORATION AND EVALUATION RISKS*

The mineral licenses of the Company are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration activities conducted on these exploration licenses, or any other licenses that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its exploration licenses and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the exploration licenses, a reduction in the cash reserves of the Company and possible relinquishment of the exploration licenses.

- *DEVELOPMENT RISKS AND COSTS*

If the Company makes a decision to proceed with developing the Projects to the production stage, the process of developing and constructing the mine will be subject to additional risks, including those set out in this section.

While the Company would make a decision to proceed to production only after completing feasibility studies, which will be prepared with a higher level of detailed investigation and therefore a higher degree of assumed accuracy than the work completed to date, there will remain a risk that economic and technical estimates and assumptions may prove to be inaccurate, and unforeseen factors will result in outcomes that are materially less favourable than those estimated or assumed in the feasibility study.

There are many uncertainties that are inherent in developing a mining project, including:

- the availability of capital to finance feasibility studies, construction and development activities;
- the timing and cost of constructing mining and processing facilities and related infrastructure;
- the availability and cost of skilled labour, power, water and transport; and
- the need to obtain necessary governmental permits and the timing of those permits.

As with any mining project, the Company may experience unexpected problems and delays during development, construction and mine start-up. Even if mining commences, there is a risk that the geology of the mines will be more complex than the Company's geological investigations have indicated, and that the ore extracted will be lower grade or have different metallurgy than anticipated, which may increase mining costs, increase processing costs or result in lower recoveries.

- *OPERATING RISKS*

The Company may be subject to risks associated with the establishment of a new mining operation if the Company decides to develop its mineral assets. There is no assurance that can be given to the level of viability that the Company's operations may achieve. Lower than expected productivity and technical difficulties and late delivery of materials and equipment could have an adverse impact on any future construction and commissioning schedules. No assurance can be given that the intended production schedules will be met or that the estimated operating cash costs and development costs will be accurate.

Further, the operations of the Company, if production commences, may have to be shut down or may otherwise be disrupted by a variety of risks and hazards which are beyond the control of the Company, including environmental hazards, industrial accidents, technical failures, labour disputes, weather conditions, fire, explosions and other accidents at the mine, processing plant or related facilities beyond the control of the Company. The occurrence of any of the risks and hazards could also result in damage to, or destruction of, amongst other things, production facilities, personal injury, environmental damage, business interruption, monetary losses and possible legal liability. While the Company currently maintains insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all, or that any coverage it obtains will be adequate and available to cover any such claims).

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- *ENVIRONMENTAL RISK*

The Company is subject to a number of laws and regulations to minimise the environmental impact of any operations as well as rehabilitation of any areas affected by the Company's operations. These laws can be costly to operate under and can change further adversely affecting the Company. No assurance can be given that current or future requirements under environmental laws will not result in the cessation of exploration or production activities, the curtailment of production or a material increase in the costs of production, development or exploration activities or otherwise adversely affect the Company's financial condition, results of operations or prospects. Penalties for failure to adhere to the laws or in the event of environmental damage the penalties and remediation costs can be substantive.

The Company may require approval from relevant authorities before it can undertake activities that may impact the environment. Failure to obtain such approvals may prevent the Company from achieving its business objectives. The Company intends to conduct itself and manage any joint venturers so that their activities are conducted in an environmentally responsible manner and in accordance with all applicable laws. Despite this, the Company may still be subject to accidents or other unforeseen events which may compromise its environmental performance, and which may have adverse financial implications.

- *RESOURCE ESTIMATIONS*

Estimating the quantity and quality of Mineral Resources is an inherently uncertain process and any Mineral Resources or Ore Reserves that the Company states in the future are and will be estimates and may not prove to be an accurate indication of the quantity and/or grade of mineralisation that the Company has identified or that it will be able to extract, process and sell.

Mineral Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Mineral Resource estimates are necessarily imprecise and depend to some extent on interpretations and geological assumptions, the application of sampling techniques, estimates of commodity prices, cost assumptions, and statistical inferences which may ultimately prove to have been unreliable.

Mineral Resource estimates are often regularly revised based on actual production experience or new information and are therefore expected to change. Furthermore, should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, the Company's Mineral Resource estimates may have to be adjusted and mining plans, processing and infrastructure may have to be altered in a way that might adversely affect the Company's operations. Moreover, a decline in the price of gold and other metals, increases in production costs, decreases in recovery rates or changes in applicable laws and regulations, including environment, permitting, title or tax regulations, that are adverse to the Company, may mean the volumes of mineralisation that the Company can feasibly extract may be significantly lower than the Mineral Resource estimates.

If it is determined that mining of certain of the Company's Mineral Resources or any Ore Reserves derived from them have become uneconomic, this may result in a reduction in the quantity of the Company's aggregate Mineral Resources being mined or result in the Company deciding not to proceed with the projects.

If the Company's actual Mineral Resources are less than previous estimates, its prospects, value, business, results of operations and financial condition may be materially adversely affected

- *FUTURE CAPITAL REQUIREMENTS*

At the date of this Report, the Company has no income producing assets.

Accordingly, the Company expects to raise additional funds for working capital and in order to finance its projected expenditure at the Projects for development, drilling and exploration programmes, potentially by raising debt and/or equity. However, if these funding alternatives do not eventuate or are insufficient the Company may need to raise additional equity. Any additional equity financing may be dilutive to Shareholders, and debt financing (including lease financing of equipment), if available, may involve restrictions on financing and operating activities.

There is no assurance that the Company will be able to obtain or access additional funding when required, or that the terms associated with that funding will be acceptable to the Company.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities, financial condition and its ability to continue as a going concern or its ability to pay its debts as and when they fall due. Also, no guarantee or assurance can be given as to whether the Projects can be developed to the stage where it will generate positive cashflow or the timing of this development.

- *FLUCTUATIONS IN COMMODITY PRICES AND EXCHANGE RATE RISKS*

The price of minerals fluctuates widely and is affected by numerous factors beyond the control of the Company such as industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators as well as other global or regional political, social or economic events. Future serious price declines in the market value of minerals could cause the continued development of, and eventually the commercial production from, the Company's projects and the Company's other properties to be rendered uneconomic. Depending on the price of minerals the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities of minerals are produced, a profitable market will exist for it.

In addition to adversely affecting the reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

- *INHERENT MINING RISKS*

The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including environmental hazards; industrial accidents; metallurgical and other processing problems; unusual or unexpected rock formations; structure cave-in or slides; flooding; fires and interruption due to inclement or hazardous weather conditions. These risks could result in damage to, or destruction of, mineral properties, production facilities or other properties, personal injury or death, environmental damage, delays in mining, increased production costs, monetary losses and possible legal liability.

Whether income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development

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DIRECTORS' INTERESTS

The relevant interests of each Director in the securities of Catalina Resources as at date of issue of this report are as follows:

Mr K Simich

- Ordinary Full Paid Shares	1,739,130
- Listed Options @ $0.115 EXP 22/05/2027	8,695,652
- Performance Rights Class A EXP 11/11/28	1,521,739
- Performance Rights Class B EXP 11/11/28	1,521,739
- Performance Rights Class D EXP 31/07/29	1,200,000
- Performance Rights Class E EXP 31/07/29	1,200,000
- Performance Rights Class F EXP 31/07/29	1,600,000

Mr R Cotton

- Listed Options @ $0.115 EXP 22/05/2027	8,695,652
- Performance Rights Class A EXP 11/11/28	2,826,086
- Performance Rights Class B EXP 11/11/28	1,956,521
- Performance Rights Class D EXP 31/07/29	2,400,000
- Performance Rights Class E EXP 31/07/29	2,400,000
- Performance Rights Class F EXP 31/07/29	3,200,000

Mr J Smith

- Performance Rights Class A EXP 11/11/28	1,304,347
- Performance Rights Class B EXP 11/11/28	869,565
- Performance Rights Class D EXP 31/07/29	2,400,000
- Performance Rights Class E EXP 31/07/29	2,400,000
- Performance Rights Class F EXP 31/07/29	3,200,000

INFORMATION ON DIRECTORS

Mr Karl Simich, Chairman

Chairman of Catalina Resources since June 2025

Mr Karl Simich is a prominent mining executive with 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.

Directorships in other listed companies in the last 3 years: Bayan Mining and Minerals Limited (ASX: BMM) – Director (December 2022 – September 2024); Director, Managing Director & CEO (September 2007, July 2009 – September 2022)

Mr Ross Cotton, Executive Director

Director of Catalina Resources since March 2025

Mr Cotton is an experienced corporate executive with more than 15 years in the resources sector, specialising in project development, corporate finance, and capital markets. He has held executive and board roles across a range of ASX-listed companies, with a focus on identifying and advancing exploration assets, building high-performing teams, and securing funding to support growth. His experience is particularly strong in base metals, especially in the identification and development of copper and gold projects, with a proven track record in both Australian and international jurisdictions.

Ross has been instrumental in driving value for shareholders through strategic acquisitions, capital raisings, and effective stakeholder engagement.

Directorship in other listed companies in the last 3 years: Bayan Mining & Minerals Limited (ASX: BMM) – Managing Director (December 2020 – December 2024); White Cliff Minerals Limited (ASX: WCN) – Non-Executive Director (April 2023 – February 2024)

Mr Jade Smith, **Executive Director and Chief Operating Officer**

Director of Catalina Resources since September 2025

Mr Smith brings more than 20 years of executive and consulting experience across government, health, education, and resource sectors.

With a strong track record of delivering large-scale business transformation combined with extensive operational management experience, Mr Smith has been conducting a comprehensive review of Catalina's operations in Western Australia and Tasmania over the last quarter, with a focus on optimising and aligning the order of priority and approach at each site.

At the Corporate level, he has been gearing the Company for its next phase of growth, through the timely review of internal governance practices and process.

Directorship in other listed companies in last 3 years: Nil

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REMUNERATION REPORT (AUDITED)

The full Board fulfils the roles of remuneration committee (the "Committee") and is governed by the Company's adopted remuneration policy. The information provided in this remuneration report has been audited as required by Section 308 (3C) of the Corporations Act 2001.

REMUNERATION POLICY

This policy governs the operations of the Committee. The Committee shall review and reassess the policy at least annually and obtain the approval of the Board.

General Director Remuneration

Shareholder approval must be obtained in relation to the overall limit set for non-executive directors' fees. The Directors shall set individual Board fees within the limit approved by shareholders.

Shareholders must also approve the framework for any broad-based equity-based compensation schemes and if a recommendation is made for a director to participate in an equity scheme, that participation must be approved by the shareholders.

Executive remuneration

The Company's remuneration policy for executive directors and senior management is designed to promote superior performance and long-term commitment to the Company. Executives receive a base remuneration which is market related and may be entitled to performance-based remuneration at the ultimate discretion of the Board.

Overall remuneration policies are subject to the discretion of the Board and can be changed to reflect competitive market and business conditions where it is in the interests of the Company and shareholders to do so.

Executive remuneration and other terms of employment are reviewed annually by the Remuneration Committee having regard to performance, relevant comparative information, and expert advice.

The Committee's reward policy reflects its obligation to align executive's remuneration with shareholders' interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:

a. reward reflects the competitive market in which the Company operates;

b. individual reward should be linked to performance criteria; and

c. Directors and executives should be rewarded for both financial and non-financial performance.

The total remuneration of executives and other senior managers consists of the following:

a. salary - directors, executives and senior manager receive a fixed sum payable monthly in cash;

b. bonus - directors, executives and nominated senior managers are eligible to participate in a profit participation plan if deemed appropriate;

c. long-term incentives - directors, executives, and nominated senior managers may also participate in employee share and share-option schemes, with any share and option issues generally being made in accordance with thresholds set in plans approved by shareholders. The Board, however, considers it appropriate to retain the flexibility to issue shares and options to executives outside of approved employee option plans in exceptional circumstances; and

d. other benefits - directors, executives and senior managers are eligible to participate in superannuation schemes and other appropriate additional benefits.

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Remuneration of other executives consists of the following:

a. salary - senior executive receives a fixed sum payable monthly in cash;

b. bonus - each executive is eligible to participate in a profit participation plan if deemed appropriate;

c. long term incentives - each senior executive may, where appropriate, participate in shares and share option schemes which have been approved by shareholders; and

d. other benefits – senior executives are eligible to participate in superannuation schemes and other appropriate additional benefits.

Non-executive remuneration

Shareholders approve the maximum aggregate remuneration for non-executive directors. The maximum aggregate remuneration approved for non-executive directors is currently $200,000.

It is recognised that non-executive directors' remuneration is ideally structured to exclude equity-based remuneration. However, whilst the Company remains small and the full Board, including the non-executive directors, are included in the operations of the Company more intimately than may be the case with larger companies the non-executive directors are entitled to participate in equity-based remuneration schemes.

All directors are entitled to have their indemnity insurance paid by the Company.

Profit participation plan

Performance incentives may be offered to directors, executives, and senior management of the Company through the operation of a profit participation plan at the ultimate discretion of the Board. Currently, there is no such plan in practice for last 5 years.

Details of remuneration

Key Management Personnel (KMP) comprises the executive and non- executive directors only during FY2026.

The Company has paid insurance premiums in respect of directors' and officers' liability and legal expenses insurance contracts for current and former directors, executive officers and secretary. The directors have not included details of the premium paid in respect of the directors' and officers' liability; as such disclosure is prohibited under the terms of the contract.

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The remuneration for Key Management Personnel of the Company during the year and the previous year was as follows:

2026	Short-term Employee Benefits				Post-employment Benefits				
	Salary, Consulting and Directors Fees	Cash profit share, bonuses	Non-cash benefits	Allowances	Superannuation	Other Short-term Benefits	Share-based Payments	Total	% Performance Based
	$	$	$	$	$	$	$	$	
Mr Ross Cotton	153,333	-	-	-	18,400	-	83,138	254,871	32.6%
Mr Karl Simich (iv)	-	-	-	-	-	-	52,605	52,605	100%
Mr Jade Smith (i)	147,636	-	-	-	-	-	37,812	185,448	20.4%
Mr Martin Bennett (ii) (iii)	5,280	-	-	-	-	-	-	5,280	0%
	306,249	**-**	**-**	**-**	**18,400**	**-**	**173,555**	**498,204**	**35.2%**

(i) Jade Smith was appointed on 22 September 2025.
(ii) Fees paid are for consultancy services provided
(iii) Martin Bennett resigned on 6 November 2025
(iv) Karl Simich was appointed as a director effective 10 June 2025. Consistent with the terms of his appointment, no director fees or other cash remuneration were paid during the year. Accordingly, the remuneration disclosed in the table reflects only the accounting expense recognised in respect of share-based payments granted during the year.

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2025	Short-term Employee Benefits				Post-employment Benefits				
	Salary, Consulting and Directors Fees	Cash profit share, bonuses	Non-cash benefits	Allowances	Superannuation	Other Short-term Benefits	Share-based Payments	Total	% Performance Based
	$	$	$	$	$	$	$	$	
Mr Ross Cotton (i)	39,100	-	-	-	-	-	-	39,100	-
Mr Karl Simich (ii)	-	-	-	-	-	-	-	0	-
Mr Martin Bennett (iii)	56,900	-	-	-	-	-	-	56,900	-
Mr Sanjay Loyalka (iv)	240,000	-	-	-	27,600	245,300	-	512,900	-
Mr Michael Busbridge (v)	48,270	-	-	-	-	-	-	48,270	-
Mr Richard Beazley (iv)	24,664	-	-	-	2,836	-	-	27,500	-
	408,934	**-**	**-**	**-**	**30,436**	**245,300**	**-**	**684,670**	**-**

(i) Ross Cotton was appointed in March 2025
(ii) Karl Simich was appointed in June 2025. As per terms of the agreement, Karl will be reimbursed for reasonable traveling, accommodation and other expenses. Other expenses he may incur in attending meetings of the board or when otherwise engaged on the business of the company or carrying out duties as a director. For the financial year 30 June 2025, no such expenses were incurred by him.
(iii) Fees paid are for consultancy services provided
(iv) Sanjay Loyalka and Richard Beazley resigned in June 2025. $245,300 relates to termination and redundancy payments for Mr. Loyalka in accordance with deed of termination and release agreed with Mr. Loyalka.
(v) Michael Busbridge was appointed as non-executive director in Jan 2023. He stepped down from the board in March 2025 and continued to provide technical consultancy as required. The fees paid are for consultancy services provided

For financial years ended 30th June 2026 and 30th June 2025 the KMPs held the positions and dates of change in responsibilities are as follows:

Mr. Martin Bennett: resigned 6 November 2025.
Mr. Ross Cotton: appointed as Executive Director effective 11 March 2025
Mr. Michael Busbridge: ceased to hold office as Non-Executive Director effective 11 March 2025
Mr. Karl Simich: appointed as Non-Executive Chairman effective 10 June 2025
Mr. Sanjay Loyalka: Executive Chairman, resigned 10 June 2025; Company Secretary, resigned 4 April 2025
Mr. Richard Beazley: Director, resigned 10 June 2025
Mr. Jade Smith: Director, appointed effective 22 September 2025

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Options, Performance Rights and Shares issued as part of remuneration for the year ended 30 June 2026

There were no Options and 9,999,997 Performance Rights (post consolidation) issued as part of remuneration for the year ended 30 June 2026.

During the financial year, no shares were issued as part of remuneration for the year ended 30 June 2026 (2025: 229,348 (post consolidation) shares were issued to Sanjay Loyalka and Richard Beazley in lieu of remuneration at an issue price of $0.069 per share). Please refer to Note 15 for further information.

Shares Issued on Exercise of Compensation Options

No options granted as compensation in prior periods were exercised during the year or in the previous year.

Number of Shares Held by Key Management Personnel

30 June 2026

Key Management Person	Balance 1 July 2025	Received as Compensation	Options Exercised	Net Change Other	Resignation	Balance 30 June 2026
Mr Ross Cotton	-	-	-	-	-	-
Mr Karl Simich	1,739,130	-	-	-	-	1,739,130
Mr Jade Smith	-	-	-	-	-	-
Mr Martin Bennett	275,837	-	-	-	(275,837)	-
	2,014,967	-	-	-	(275,837)	1,739,130

Number of Options Held by Key Management Personnel
30 June 2026

Key Management Person	Balance 1 July 2025	Received as Compensation	Options Exercised	Net Change Other	Resignation	Balance 30 June 2026
Mr Ross Cotton	8,695,652	-	-	-	-	8,695,652
Mr Karl Simich	8,695,652	-	-	-	-	8,695,652
Mr Jade Smith	-	-	-	-	-	-
Mr Martin Bennett	-	-	-	-	-	-
	17,391,304	-	-	-	-	17,391,304

Number of Share Performance Rights Held by Key Management Personnel

Key Management Person	Balance 1 July 2025	Received as Compensation	Options Exercised	Net Change Other	Resignation	Balance 30 June 2026
Mr Ross Cotton	-	4,782,607	-	-	-	4,782,607
Mr Karl Simich	-	3,043,478	-	-	-	3,043,478
Mr Jade Smith	-	2,173,912	-	-	-	2,173,912
Mr Martin Bennett	-	-	-	-	-	-
	-	9,999,997	-	-	-	9,999,997

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Performance Rights

On 6 November 2025, the Company issued 5,652,172 Class A rights (post consolidation) at a fair value of $0.082 per right. The rights were issued as part of the consideration for the Director incentive arrangements. They are exercisable at nil exercise price and have a three-year term. These rights vest upon the Company's 20-day VWAP exceeding $0.230.

On 6 November 2025, the Company issued 4,347,825 Class B rights (post consolidation) at a fair value of $0.0782 per right. The rights were issued as part of the consideration for the Director incentive arrangements. They are exercisable at nil exercise price and have a three-year term. These rights vest upon the Company's 20-day VWAP exceeding $0.34.

Subsequent to year end on 31 July 2026, the company issued 20,000,000 performance rights in 3 classes to directors as part of the incentive component of their remuneration package. They are exercisable at nil exercise price and have a three-year term.

These Performance Rights shall vest as follows:

CLASS	NUMBER	VESTING CONDITION
D	6,000,000	The Company achieving a fully diluted market capitalisation of at least $35,000,000 million.
E	6,000,000	The Company achieving a fully diluted market capitalisation of at least $100,000,000 million.
F	8,000,000	Upon the Company announcing an inferred JORC Mineral Resource estimate of at least 250,000 ounces of gold (or gold equivalent) applying a cut-off grade of 0.5g/t.

Employment contracts of directors and senior executives

The employment arrangements for Ross Cotton are as follows:

- Term: to retire by rotation at least once every 3 years.
- Remuneration: $190,000 annual remuneration exclusive of statutory superannuation. In addition, participation in the Company's proposed performance-based incentive arrangements
- Termination: Mr. Cotton may resign from the office by notice in writing to the Company. He may also cease to be a director if any of the disqualifying events prescribed in the Constitution occur. In addition, Mr. Cotton's appointment is subject to re-election by shareholders at least every 3 years.

The employment arrangements for Karl Simich are as follows:

- Term: to retire by rotation at least once every 3 years.
- Remuneration: elected to serve on the Board without fees, participating solely in the Company's proposed performance-based incentive arrangements.
- Termination: Mr. Simich may resign from the office by notice in writing to the Company. He may also cease to be a director if any of the disqualifying events prescribed in the Constitution occur. In addition, Mr. Simich's appointment is subject to re-election by shareholders at least every 3 years.

The employment arrangements for Jade Smith are as follows:

- Term: 12 months
- Remuneration: $192,000 per annum (inclusive of Super). In addition, participation in the Company's proposed performance-based incentive arrangements
- Termination: 3 months termination.

The changes to remuneration of Directors over the years are Board approved and there is no formal agreement between the Company and Directors in this regard.

There have been no remuneration consultants used during the year.

END OF REMUNERATION REPORT

Meetings of Directors

During the financial year, 3 formal meeting of Directors (including committees of directors) was held. Attendances by each Director during the year were as follows:

	Board Meetings	
Director	Meetings attended	Meetings held whilst in office
Ross Cotton	3	3
Karl Simich	3	3
Jade Smith	2	2
Martin Bennett	1	1

The full Board fulfils the role of remuneration, nomination, and audit committees.

Indemnifying Officers or Auditor

The Company has not otherwise, during or since the end of financial year, except to the extent permitted by law, indemnified or agree to indemnify the auditor of the Company or of any related body corporate against a liability incurred as such auditor.

The Company has paid insurance premiums in respect of directors' and officers' liability and legal expenses insurance contracts for current and former directors, executive officers and secretary. The directors have not included details of the premium paid in respect of the directors' and officers' liability; as such disclosure is prohibited under the terms of the contract.

Options

At the date of issue of this report, the unissued ordinary shares of Catalina Resources Ltd under option are:

1. 120,002,426 Listed Options exercisable at $0.115 Expiring 22 May 2027;
2. 9,681,707 Unlisted Options exercisable at $0.23 Expiring 10 June 2029;
3. 4,149,303 Unlisted Options exercisable at $0.345 Expiring 10 June 2029;
4. 3,623,188 Unlisted Options exercisable at $0.23 Expiring 28 July 2029; and
5. 3,623,188 Unlisted Options exercisable at $0.345 Expiring 28 July 2029.

Performance Rights:

At the date of issue of this report, the issued performance rights of Catalina Resources Ltd are:

1. 1,521,735 Unlisted Performance Rights expiring 17 October 2028;
2. 4,347,824 Unlisted Performance Rights expiring 17 October 2029;
3. 5,652,172 Unlisted Performance Rights expiring 11 November 2028;
4. 4,347,825 Unlisted Performance Rights expiring 11 November 2028;
5. 6,000,000 Unlisted Performance Rights expiring 31 July 2029;
6. 6,000,000 Unlisted Performance Rights expiring 31 July 2029; and
7. 8,000,000 Unlisted Performance Rights expiring 31 July 2029.

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Proceedings on Behalf of Company

No person has applied for leave of Court to bring any proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for taking responsibility on behalf of the Company for all or any part of these proceedings. The Company is not a party to any other proceedings as at date of this report.

Non-audit Services

There was no non-audit service provided by the external auditors during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration for the financial year ended 30 June 2026 has been received and can be found on page 39 of annual report.

Signed in accordance with a resolution of the Board of Directors.



Ross Cotton
Executive Director

Signed in Perth the 30th day of September 2026.

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30 September 2026

Board of Directors
Catalina Resources Limited
Level 2, 7 Havelock Street
West Perth WA 6005

Dear Directors

RE: CATALINA RESOURCES LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Catalina Resources Limited.

As Audit Director for the audit of the financial statements of Catalina Resources Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely,

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Eliyamwale

Eliya Mwale
Director

Liability limited by a scheme approved under Professional Standards Legislation

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	30-Jun-26 $	30-Jun-25 $
Income from continuing operations			
Interest		96,145	119,050
Other Income	3B	551	-
Total Income		96,696	119,050
Expenses from continuing operations			
Care and maintenance		(28,880)	(56,507)
Exploration & Business Development		(66,595)	-
Depreciation expense	3	(19,149)	(14,990)
Finance charges		(32,161)	(22,105)
Employee and consulting fees	3	(632,863)	(677,741)
Regulatory costs		(89,499)	(51,675)
Occupancy and communication		(24,925)	(11,804)
Foreign exchange (loss)/gain		(7)	-
Gain/(loss) on fair valuation of financial assets	12	-	76,000
Accounting and legal Fees		(125,326)	(88,419)
Share based payments	23	(255,946)	-
Exploration impairment	10	-	(876,763)
Mine development impairment	10A	(81,940)	-
Rehabilitation Provision	14	-	(466,000)
Loss on sale of assets	12	(82,111)	-
Other expenses		(522,240)	(108,748)
Total Expenses		(1,961,642)	(2,298,752)
Loss before income tax		(1,864,946)	(2,179,702)
Income tax	4	-	-
Loss for the year		(1,864,946)	(2,179,702)
Other comprehensive income		-	-
Total Comprehensive Loss for the year		(1,864,946)	(2,179,702)
Loss per share for attributable to ordinary equity holders of the company:			
Basic Loss cents per share	5	(1.46)	(3.40)

The accompanying notes form part of these financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	30-Jun-26 $	30-Jun-25 $
Assets			
Current Assets			
Cash and cash equivalents	6	1,722,829	2,254,544
Bank Term Deposits	6	-	1,267,605
Other Receivables	7	131,047	40,324
Financial Assets at fair value	12	-	323,000
Restricted Cash	6A	827,000	-
Prepayments		105,837	34,786
Other Current Assets	8	475,000	-
Total Current Assets		3,261,713	3,920,259
Non-Current Assets			
Exploration and evaluation	10	8,943,704	2,077,312
Mine Development	10A	-	53,064
Right- of- Use Asset	11	89,115	8,093
Restricted Cash	6A	466,000	1,303,000
Plant and equipment	9	16,584	6,355
Total Non-Current Assets		9,515,403	3,447,824
Total Assets		12,777,116	7,368,083
Liabilities			
Current Liabilities			
Trade and other payables	13	511,434	259,324
Lease Liability	11	20,317	9,159
Provisions and Accruals	13A	68,914	34,976
Liabilities held for sale	14	1,293,000	-
Provision for employee entitlement		7,091	1,173
Total Current Liabilities		1,900,756	304,632
Non-Current Liabilities			
Lease Liability	11	79,293	-
Rehabilitation Provision	14	-	1,293,000
Total Non-Current Liabilities		79,293	1,293,000
Total Liabilities		1,980,049	1,597,632
Net Assets		10,797,067	5,770,451
Equity			
Issued Capital	15	33,796,997	28,560,793
Reserves	15(b), 15(c)	2,700,834	1,045,476
Accumulated (losses)	16	(25,700,764)	(23,835,818)
Total Equity		10,797,067	5,770,451

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Contributed Equity	Reserves	Accumulated Losses	Total
	$	$	$	$
BALANCE AT 1 JULY 2024	25,695,326	1,015,858	(21,656,116)	5,055,068
Total comprehensive loss for the period	-	-	(2,179,702)	(2,179,702)
Shares issued during the year	3,043,968	-	-	3,043,968
Options issued during the year	-	29,618	-	29,618
Capital raising costs	(178,501)	-	-	(178,501)
BALANCE AT 30 JUNE 2025	28,560,793	1,045,476	(23,835,818)	5,770,451
BALANCE AT 1 JULY 2025	28,560,793	1,045,476	(23,835,818)	5,770,451
Total comprehensive loss for the period	-	-	(1,864,946)	(1,864,946)
Capital raised during the year	3,681,338	-	-	3,681,338
Acquisition of tenements	1,686,805	1,352,760	-	3,039,565
Shares issued to settle outstanding liabilities	45,000	-	-	45,000
Options issued to settle outstanding liabilities	-	129,043	-	129,043
Share Based Payments	-	173,555	-	173,555
Capital raising costs	(176,939)	-	-	(176,939)
BALANCE AT 30 JUNE 2026	33,796,997	2,700,834	(25,700,764)	10,797,067

The accompanying notes form part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	30-Jun-26 $	30-Jun-25 $
Cash flows from operating activities (including exploration)			
Payments to suppliers and employees (inclusive of GST)		(1,687,430)	(1,366,240)
Interest received		112,170	182,063
Other income		-	-
Net cash (used in) operating activities (including exploration)	19	(1,575,260)	(1,184,177)
Cash flows from investing activities			
Proceeds from disposal of tenements	10	-	40,000
Non-refundable deposit from Kobold against asset sale agreement	10	50,000	-
Proceeds from disposal of investments	12	240,757	-
Payment for plant and equipment		(13,424)	-
Payment for mineral exploration		(3,579,432)	(514,128)
Payment for purchase of tenements	8, 10	(520,000)	(250,000)
Payment for mine development	10A	(28,876)	(718)
Net cash (used in) investing activities		(3,850,975)	(724,846)
Cash flows from financing activities			
Proceeds from issues of shares and options		3,681,338	2,785,893
Repayment of lease liability	11	(6,527)	(13,822)
Payments for share issue costs		(47,896)	(160,383)
Net cash provided by/(used in) financing activities		3,626,915	2,611,688
Net (decrease)/increase in cash and cash equivalents		(1,799,320)	702,665
Cash and cash equivalents at the beginning of the financial year		3,522,149	2,819,484
Cash and cash equivalents at the end of the financial year (including Bank Term Deposits)	6	1,722,829	3,522,149

The accompanying notes form part of these financial statements.

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NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

This financial report includes the financial statements and notes of Catalina Resources Ltd as group consisting of Catalina Resources Ltd and the entities it controlled at the end of, or during, the year. Catalina Resources Ltd is a listed public company limited by shares, domiciled and incorporated in Australia.

Statement of Compliance

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Accounting standards include Australian equivalents to International Financial Reporting Standards ("AIFRS"). Compliance with AIFRS ensures that the financial statements and notes thereto comply with International Financial Reporting Standards ("IFRS"). Catalina Resources Ltd is a for-profit entity for the purpose of preparing the financial statements.

The financial report is presented in Australian dollars.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 30 September 2026.

Basis of Preparation

Historical cost convention

The financial report has been prepared on an accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Parent Entity Information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 26.

Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Catalina Resources Ltd ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Resonance Health Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

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Going concern

These financial statements have been prepared on a going concern basis and, as a result, the financial report for the year ended 30 June 2026 does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Company not continue as a going concern.

The Company incurred a loss after tax of $1,864,946 for the year ended 30 June 2026 and recorded net cash outflows from operating activities of $1,575,260 and net cash outflows from investing activities of $3,850,975. As at 30 June 2026, the Company held cash and cash equivalents of $1,722,829.

The Directors have reviewed the Company's business outlook and cash flow forecasts, which indicate that the Company will require additional funding to meet its planned exploration and working capital requirements over the next 12 months. The Directors consider the going concern basis of preparation to be appropriate having regard to the following:

- the ability to raise additional equity capital as required to fund ongoing operations, exploration activities and working capital requirements;
- the ability to maintain exploration expenditure at levels consistent with available funding;
- active management of discretionary expenditure to preserve cash resources; and
- continued engagement with existing and prospective investors regarding future funding opportunities.

In the event that the Company is unable to achieve one or more of the above factors, a material uncertainty may exist that could cast significant doubt on the Company's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business.

The financial report has therefore been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. No adjustments have been made relating to the recoverability of assets or the classification and amount of liabilities that may be necessary should the Company be unable to continue as a going concern.

New and revised standards adopted by the Company for these financial statements

The Company has considered the implications of new and revised Accounting Standards, Interpretations and amendments which have become applicable for the current financial reporting period.

New and amended Accounting Standards adopted by the Group

AASB 2026-1 Amendments to Australian Accounting Standards – Disclosures about Uncertainties in the Financial Statements

Amends AASB 136 Impairment of Assets and AASB 137 Provisions, Contingent Liabilities and Contingent Assets by adding additional illustrative examples to their accompanying guidance which illustrate how an entity applies the requirements of the amended standards to report the effects of uncertainties in its financial statements.

The example added to AASB 136 illustrates how an entity discloses information about the key assumptions it uses to determine the recoverable amounts of assets – in this case, assumptions related to the future emission allowance costs – together with the entity's approach to assigning values to those assumptions.

The example added to AASB 137 demonstrates how an entity might disclose information about plant decommissioning and site restoration obligations and the uncertainties surrounding them even if their effect on the carrying amount of the entity's plant decommissioning and site-restoration provision is immaterial.

The adoption of the amendment did not have a material impact on the financial statements.

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New and Amended Accounting Policies Not Yet Adopted by the Group

At the date of authorisation of the financial statements, the Group has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective.

Effective for annual reporting periods beginning on or after 1 January 2026

AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments

Amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures by introducing the following changes:

- Allowing derecognition of financial liabilities settled using an electronic payment system before the settlement date, provided certain criteria are met. The amendments do not extend this exception to derecognition of financial assets settled via an electronic transfer, as it was clarified that financial assets are derecognised only when contractual rights to the cash flows from the financial assets expire, which is when cash is received
- Clarifying how contractual cash flow characteristics of financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed for the purpose of classification of the financial assets
- Amending disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and adding disclosure requirements for financial instruments with contractual terms that could change the timing or amount of contractual cash flows on contingent events.

The amendments should be applied retrospectively from the beginning of the annual reporting period in which an entity first applies the amendments. An entity is not required to restate prior periods; however, it may restate prior periods, if it is possible to do so without the use of hindsight.

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11

Amends:

- AASB 1 First-time Adoption of Australian Accounting Standards: hedge accounting by a first-time adopter.
- AASB 7 Financial Instruments: Disclosures: gain or loss on derecognition, disclosure of deferred difference between fair value and transaction price, and credit risk disclosures.
- AASB 9 Financial Instruments: derecognition of lease liabilities and transaction price.
- AASB 10 Consolidated Financial Statements: determination of a “de facto agent”.
- AASB 107 Statement of Cash Flows: cost method.

These annual improvements are sufficiently minor or narrow in scope and are limited to changes that either clarify the wording in an AASB Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the standards.

AASB 18 Presentation and Disclosure in Financial Statements

Replaces AASB 101 *Presentation of Financial Statements*, introducing enhanced requirements for the presentation of financial statements, including:

- In the statement of profit or loss, introducing new required categories (operating, investing and financing) and subtotals (“operating profit” and “profit before financing and income taxes”)

- Disclosures about management-defined performance measures (MPMs), limited to subtotals of income and expenses and requiring:
    - A reconciliation of the MPM to an IFRS-defined subtotal
    - An explanation of why the MPM is reported
    - An explanation of how the MPM is calculated
    - An explanation of any changes to the MPM
- Enhanced guidance on grouping of information (aggregation and disaggregation), including guidance on whether information should be presented in the primary financial statements or disclosed in the notes, and disclosures about items labelled as "other".

AASB 18 applies to annual reporting periods beginning on or after 1 January 2027, with earlier application permitted.

The Group is currently evaluating the expected impact of these amendments on the financial statements.

a. Income Tax

The income tax expense (benefit) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed by directors first when indicators of impairment exist and thereafter annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	20%
Motor Vehicle	20%
Leased Assets	50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

c. Exploration and Evaluation Expenditure

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable resources.

Accumulated costs in relation to an abandoned area are written off in full against profit or loss in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are transferred to Mine Development and amortised over the life of the area according to the rate of depletion of the economically recoverable resources (refer to Mine Development below).

A regular review for impairment is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

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d. Mine Development

Mine development represents the accumulation of all exploration, evaluation and development expenditure incurred in respect of a project in which mining has commenced or in the process of commencing. When further development expenditure is incurred in respect of mine property after the commencement of production, such expenditure is carried forward as part of the mine property only when substantial future economic benefits are thereby established, otherwise such expenditure is classified as part of the cost of production.

Amortisation is provided on a unit of production basis, other than restoration and rehabilitation expenditure which results in a write off of the cost proportional to the depletion of the proven and probable mineral reserves.

The Company defers waste stripping costs for matching costs with the related economic benefits. Stripping costs incurred in the period are deferred to the extent that the current period ratio exceeds the life of mine or pit ratio. Such deferred costs are then charged in subsequent periods, the ratio falls short of the life of mine or pit ratio. The life of mine or pit ratio is obtained by dividing the volume of waste mined either by the volume of ore mined. The life of mine or pit waste-to-ore ratio is a function of an individual mine's pit design and therefore changes to that design will generally result in changes to the ratio. Changes to the life of mine or pit ratio are accounted for prospectively. Deferred stripping costs are included in Mine development costs.

The net carrying value is reviewed regularly and to the extent to which this value exceeds its recoverable amount, the excess is either fully provided against or written off in the financial year in which this is determined.

The Company provides for environmental restoration and rehabilitation at site which includes any costs to dismantle and remove certain items of plant and equipment. The cost of an item includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs when an item is acquired or as a consequence of having used the item during that period. This asset is depreciated on the basis of the current estimate of the useful life of the asset.

In accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets an entity is also required to recognise as a provision the best estimate of the present value of expenditure required to settle the obligation.

e. Financial Instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument. Financial instruments (except for trade receivables) are measured initially at fair value adjusted by transactions costs, except for those carried “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement

Financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

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For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments, are classified into the following categories upon initial recognition:

- amortised cost;
- fair value through other comprehensive income (FVOCI); and
- fair value through profit or loss (FVPL).

Classifications are determined by both:

- the contractual cash flow characteristics of the financial assets; and
- the entities business model for managing the financial asset.

i. Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

ii. Financial assets at fair value through other comprehensive income (FVOCI)

The Company measures financial instruments at fair value through OCI if both of the following conditions are met:

the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; and

the financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling the financial asset.

For financial instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI.

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under AASB 132 Financial Instruments: Presentation and are not held for trading.

iii. Financial assets at fair value through profit or loss (FVPL)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

The shares received by the Company as part consideration of sale of Arunta Joint Venture was designated upon initial recognition at fair value through profit or loss.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

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Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, gains and losses arising on changes in fair value are recognised in profit or loss.

Financial assets and liabilities measured at fair value are classified using the fair value hierarchy prescribed by AASB 13. Level 1 measurements are based on quoted prices in active markets for identical assets or liabilities; Level 2 measurements are based on observable inputs other than quoted prices included within Level 1; and Level 3 measurements are based on unobservable inputs. At 30 June 2026, the Group's financial assets measured at fair value were classified as Level 1 within the fair value hierarchy.

Impairment

The Company assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach permitted by AASB, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

f. Impairment of Non-Financial Assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

g. Interests in Joint Operations

The Company's share of the assets, liabilities, revenue and expenses of joint operations are included in the appropriate items of the financial statements.

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h. Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Equity-settled compensation

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using a Black–Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

i. Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

j. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, term deposits with banks that allow to be closed with a notice of 3 months or less, other short-term highly liquid investments with original maturities of 3 months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

k. Revenue and Other Income

Interest income is recognised using the effective interest method.

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met.

l. Inventories

Crushed Ore at site and port and run of mine ore stockpiles are physically measured or estimated and valued at the lower of cost or net realisable value. Net realisable value is the estimated selling price (in the ordinary course of business assuming sales are made at the end of the reporting period such that applicable price for the next month to coincide with time it reaches customer's discharge port), less estimated costs of completion and costs of selling final product.

Cost is determined using the weighted average method and comprises direct purchase costs and an appropriate portion of fixed and variable overhead costs, including depreciation and amortisation, incurred in converting materials into finished goods.

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m. Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office ("ATO"). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

n. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

o. Share Consolidation

The Company implemented a share consolidation on a 23:1 basis, effective 29 December 2025, whereby every twenty-three fully paid ordinary shares were consolidated into one fully paid ordinary share. All disclosure has been retrospectively adjusted as if this share consolidation had been in place at the beginning of the comparative period.

p. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. The Company's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. The Company recognises management's best estimate for asset retirement obligations in the period in which they are incurred. Actual costs incurred in the future periods could differ materially from the estimates. Additionally, future changes to environmental laws and regulations, life of mine estimates and discount rates could affect the carrying amount of this provision.

Key Judgements – Ore reserve and resource estimates

The Company estimates its ore reserves and mineral resources based on information compiled by Competent Persons (as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Resources (the JORC Code)). These are taken into account in the calculation of depreciation, amortisation, impairment, deferred mining costs, rehabilitation and environmental expenditure.

In estimating the remaining life of the mine for the purposes of amortisation and depreciation calculations, due regard is given, not only to remaining recoverable ore contained in reserves and resources , but also to limitations which could arise from the potential for changes in technology, demand, and other issues which are inherently difficult to estimate over a lengthy time frame.

Where a change in estimated recoverable ore over the remaining life of the mine is made, depreciation and amortisation are accounted for prospectively.

The determination of ore reserves and remaining mine life affects the carrying value of a number of the Company's assets and liabilities including deferred mining costs and the provision for rehabilitation.

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Key Judgements – Units-of-production depreciation

Estimated recoverable ore over the remaining life of the mine are used in determining the depreciation and / or amortisation of mine specific assets. This results in a depreciation / amortisation charge proportional to the depletion of the anticipated remaining life of mine production. Each item's life, which is assessed annually, has regard to both its physical life limitations and to present assessments of economically recoverable ore over the remaining life of the mine of the mine property at which the asset is located. These calculations require the use of estimates and assumptions, including the amount of recoverable ore over the remaining life of the mine and estimates of future capital expenditure.

Key Judgements – Inventories

Costs incurred in or benefits of the productive process are accumulated as Crushed Ore at site and port and run of mine ore stockpiles. Net realisable value tests are performed at least annually and represent the estimated future sales price of the product based, less estimated costs to complete production and bring the product to sale. Stockpiles are measured by estimating the number of tonnes added and removed from the Stockpile. Stockpile tonnages are verified by periodic surveys.

Key Judgements – Deferred exploration and evaluation expenditure

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance sheet date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 1(c). The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The determination of a Joint Ore Reserves Committee (JORC) resource is itself an estimation process that requires varying degrees of uncertainty depending on sub-classification and these estimates directly impact the point of deferral of exploration and evaluation expenditure. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances, in particular whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available.

Key Judgements – Mine Development expenditure

Mine Development expenditure are carried forward in respect of each identifiable area of interest where a mineable resource has been established and published as per JORC guidelines and has reached a stage that permits reasonable assessment that necessary steps to commence a mining development for that area have been commenced. Refer to the accounting policy stated in Note 1(d). The net carrying value of each area of interest is reviewed using long term commodity price forecasts from within the range of forecasts by Industry analysts as per Note 1(d).

Key Judgements- Determining the lease term of contract with renewal and termination options- Company as lessee

The Company determines the lease term as non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised. The Company has a lease contract that includes an extension option. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the renewal option of the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Company re-assesses the lease term if there is a significant event or a change in circumstances that is within its control and affects its ability to exercise or not exercise the option to renew or to terminate (e.g.: construction of significant leasehold improvements or significant customisation to the leased asset).

Key Judgements- Rehabilitation Provision

The Company's mining and exploration activities are subject to various laws and regulations governing the protection of the environment.

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The Company makes a provision for restoration, rehabilitation and environmental costs as soon as the obligation arises. Cost estimates at the start of each project / stage are capitalised and charged to the income statement over the life of the project through depreciation and amortisation of the asset.

Costs are estimated using either the work of external consultants or internal experts. Management uses its judgement and experience to provide for these estimated costs at higher of the estimated costs or the security for rehabilitation costs provided to the Government authorities.

Significant estimates and assumptions are made in determining the provision for mine rehabilitation as there are numerous factors that will affect the ultimate costs incurred. These factors include estimates of the extent and costs of rehabilitation activities, technological changes, regulatory changes etc. These uncertainties may result in future actual expenditure differing from the amounts currently provided.

Key Judgements- Deferred Taxation

The potential deferred tax asset arising from the tax losses and temporary differences have not been recognised as an asset because recovery of the tax losses is not yet considered probable.

Key Judgements- Share based payment transactions

The determination of the fair value of share-based payment arrangements requires management judgement, including the selection of an appropriate valuation methodology and assumptions relating to expected volatility, expected life of the instruments, risk-free interest rates and the probability of achieving any performance conditions.

q. Operating segments

Operating segments are identified based on the internal reports regularly reviewed by the Board of Directors, being the Chief Operating Decision Maker (CODM), for the purposes of allocating resources and assessing performance. The Group operates in a single reportable segment, being mineral exploration and development in Australia. Performance is assessed and resources are allocated at a consolidated entity level based on overall exploration activities, project advancement and financial performance. As a result, no separate operating segments have been identified for reporting purposes.

r. Contributed equity

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

s. Earnings per share

Basic Earnings per Share

Basic earnings per share is determined by dividing net profits after income tax attributable to members of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares during the year.

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Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share by taking into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

NOTE 2: KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel ("KMP") remuneration has been included in the Remuneration Report section of the Directors' Report. Total amount payable was as follows:

	2026 $	2025 $
Short-term employee benefits		
Salaries including bonuses and fees	306,249	408,934
Total short-term employee benefits	**306,249**	**408,934**
Termination benefits	-	245,300
Share and Share Options	-	-
Total other short-term benefits	**-**	**245,300**
Superannuation	18,400	30,436
Total post-employment benefits	**18,400**	**30,436**
Share Based Payments	173,555	-
Total share based payments	**173,555**	**-**
Total remuneration	**498,204**	**684,670**

Total KMP remuneration is included in "Employee and Consulting Fees" in the statement of Profit or Loss and other Comprehensive income other than the Consulting Fee of $5,280 ($5,280 of Martin Bennett) for the financial year ended 30 June 2026 ($48,270 of Michael Busbridge and $56,900 of Martin Bennett for the financial year ended 30 June 2025), which are capitalised as Exploration & Evaluation expenditure.

NOTE 3: EXPENSES INCLUDED IN INCOME STATEMENT

	30-Jun-2026 $	30-Jun-2025 $
Depreciation of plant and equipment and right-of-use asset	19,149	14,990
Employee and consulting fees	632,863	677,741

NOTE 3A: AUDITOR'S REMUNERATION

	30-Jun-2026 $	30-Jun-2025 $
Remuneration paid or payable to the auditor for:		
– Auditing or reviewing the financial report	45,094	40,022
	45,094	**40,022**

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NOTE 3B: OTHER INCOME

	30-Jun-2026	30-Jun-2025
	$	$
Foreign Exchange Gain	551	-
	551	**-**

NOTE 4: INCOME TAX

		30 June 2026	30 June 2025
		$	$
The major components of tax expense and the reconciliation of the expected tax expense based on the effective tax rate of Catalina Resources Limited at 25% (2025: 25%) and the reported tax expense in profit or loss are as follows:			
	Tax expense comprises:		
(a)	Current tax expense	-	-
	Under provision in respect of prior years	-	-
	Deferred tax expense	-	-
	Under provision in respect of prior years	-	-
	Tax expense	**-**	**-**
(b)	Accounting (loss)/ profit excluding income tax	(1,864,946)	(2,179,702)
	Prima facie income tax expense 25% (2025: 25%)	(466,237)	(544,926)
	Share based payments	63,986	-
	Non-Deductible expenses	23,441	-
	Non-assessable income	-	-
	Deferred Tax Asset temporary differences previously brought to account, now derecognised	156,750	-
	Deferred Tax Asset losses not brought to account	1,384,284	-
	Deferred Tax Asset not brought to account	(1,162,224)	544,926
	Income tax expense (benefit)	**-**	**-**

NOTE 4A: DEFERRED TAX ASSETS/LIABILITIES

	30 June 2026	30 June 2025
	$	$
Recognised Deferred Tax Balances		
Deferred tax assets (DTA) - Temp Differences	620,822	2,293,841
Deferred tax assets (DTA) – Losses	795,059	-
Deferred tax liabilities (DTL)	(1,415,881)	(2,293,841)
Net DTA	**-**	**-**

	30 June 2026	30 June 2025
	$	$
Deferred tax assets recognised		
Tax Losses	815,554	-
Mine development costs	(1,773,272)	-
Provisions	2,211,495	2,090,562

Other	162,105	203,279
Set-off deferred tax liabilities	(1,415,882)	(2,293,841)
Net deferred tax assets	-	-
Deferred tax liabilities recognised		
Exploration expenditure	1,362,451	519,328
Mine development costs	-	1,759,788
Other	53,431	14,725
Set-off deferred tax assets	(1,415,882)	(2,293,841)
Net deferred tax liabilities	-	-
Deferred Tax Assets not brought to account		
Provisions (balance of DTA)	-	190,509
DTA - Capital Losses	177,180	-
Tax Effect of Unused tax losses for which no DTA has been recognised	5,749,514	5,169,685
Total	**5,926,694**	**5,360,194**

NOTE 5: LOSS PER SHARE

	30 June 2026	**30 June 2025**
	$	**$**
a. Loss used to calculate basic EPS	(1,864,946)	(2,179,702)
	Number of Shares	**Number of Shares**
b. Weighted average number of ordinary shares outstanding during the year used in calculating basic loss per share	127,355,688	64,019,577
c. Weighted average number of ordinary shares outstanding during the year used in calculating diluted loss per share	127,355,688	64,019,577
Basic loss per share (cents per share)	**(1.46)**	**(3.40)**
Diluted loss per share (cents per share)	**(1.46)**	**(3.40)**

NOTE 6: CASH AND CASH EQUIVALENTS

	30 June 2026	**30 June 2025**
	$	**$**
Cash at bank and in hand	1,722,829	2,254,544
Bank Term Deposits	-	1,267,605
	1,722,829	**3,522,149**

Bank Term Deposits has maturity of less than a year and can be withdrawn or closed anytime with a notice of less than 3 months.

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NOTE 6A: RESTRICTED CASH

	30 June 2026	30 June 2025
	$	$
Current		
Opening Balance:	-	-
Reclassified to Current	827,000	-
Closing Balance	**827,000**	**-**
Non-Current		
Opening Balance:	1,303,000	838,700
Security Bonds – Mineral Resources Tasmania	-	466,000
Security - Forestry Tasmania released	(10,000)	-
Security – Office lease released	-	(1,700)
Reclassified to Current	(827,000)	-
Closing Balance	**466,000**	**1,303,000**

Restricted cash relates to rehabilitation security deposits lodged with Mineral Resources Tasmania and Forestry Tasmania in respect of the Nelson Bay River Project. At 30 June 2025, the Group held $1,303,000 in non-current restricted cash comprising a $1,293,000 security bond and a $10,000 Forestry Tasmania deposit.

During the year, the Group entered into a binding Heads of Agreement to divest the Nelson Bay River Project. Under the agreement, the purchaser will immediately assume responsibility for $827,000 of the rehabilitation security upon completion. Completion occurred 22 September 2026 and this portion has been reclassified to current restricted cash.

The $10,000 Forestry Tasmania security was released during the year.

The remaining $466,000 retained bank guarantee continues to be maintained by the Group. As the timing of its release is dependent on regulatory processes and is not clearly determinable from the agreement or subsequent announcements, this balance has been classified as non-current restricted cash on a conservative basis.

NOTE 7: OTHER RECEIVABLES

	30 June 2026	30 June 2025
	$	$
GST and ABN withholding tax receivables	129,330	24,299
Interest receivable	717	16,025
Advances – exploration	-	-
Other receivables	1,000	-
	131,047	**40,324**

At the reporting date, none of the trade and other receivables were past due or impaired.

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NOTE 8: OTHER CURRENT ASSETS

	30 June 2026	30 June 2025
	$	$
Option Fee – BGM Metals[1]	75,000	-
Option Fee – Dreadnaught[2]	100,000	-
Option Fee – Crucial[3]	300,000	-
	475,000	**-**

[1] On 5 March 2026, the Company entered into a binding option agreement with BGM Metals for a 12-month option to acquire the Aerosmith Project. Consideration for this option was A$75,000.

[2] On 14 May 2026, the Company entered into a binding head of agreement with Dreadnaught Resources Limited to acquire and contemporaneously exercise the existing Mid-West Option held by Dreadnought in respect of the Kirkalocka, Pithara, Warriedar and Lake Johnston Projects. Consideration payable to Dreadnought included A$100,000 cash payable within five business days of execution of binding documentation. This agreement completed following shareholder approval of the issue of shares at a General Meeting of shareholders on 22 July 2026.

[3] On 11 May 2026, the Company entered into a binding head of agreement with Crucial Resources Pty Ltd for an option to acquire the Tallering Gold Project. Consideration for this option was A$300,000. On exercise of the option the Company must grant a 1% gross revenue royalty in favour of Crucial Resources.

NOTE 9: PLANT AND EQUIPMENT

Movements in Carrying Amounts
Movements in the net carrying amounts for each class of plant and equipment between the beginning and the end of the financial year are as follows:

	Plant and Equipment	Motor Vehicles	Total
	$	$	$
Opening balance at 1 July 2024	9,207	-	9,207
Additions	-	-	-
Depreciation	(2,852)	-	(2,852)
Balance at 30 June 2025	**6,355**	**-**	**6,355**
At Cost	404,169	30,067	434,236
Accumulated depreciation	(397,814)	(30,067)	(427,881)
Balance at 30 June 2025	**6,355**	**-**	**6,355**
Opening balance at 1 July 2025	6,355	-	6,355
Additions	13,424	-	13,424
Depreciation	(3,195)	-	(3,195)
Balance at 30 June 2026	**16,584**	**-**	**16,584**
At Cost	417,593	30,067	447,660
Accumulated depreciation	(401,009)	(30,067)	(431,076)
Balance at 30 June 2026	**16,584**	**-**	**16,584**

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NOTE 10: EXPLORATION AND EVALUATION EXPENDITURE

	30 June 2026	30 June 2025
	$	$
Exploration and evaluation phase expenditure capitalised	**8,943,704**	**2,077,132**
Movements		
Opening balance	2,077,312	1,910,453
Exploration expenditure incurred and capitalised	4,781,987	579,872
Tenements disposed in relation to Forrestania swap	(950,160)	-
Exploration impairment (i)	-	(876,763)
Exploration tenements conditional sale (ii)	(50,000)	(40,000)
Exploration tenements acquisition costs paid by cash (iii)	45,000	250,000
Exploration tenements acquisition costs settled by issuance of shares/performance rights (iii)	3,039,565	253,750
Closing balance	**8,943,704**	**2,077,312**

The value of the Company's interest in exploration expenditure is dependent upon the:

- the continuance of the economic entity rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

i. There was an impairment of $876,763 during the prior year being the capitalised Exploration expenditure for the tenements relinquished during year being E63/2046, E63/2048, E63/2136, E63/2227, E63/2269, E63/2270, E38/3677, E38/3726, P38/4554, P38/4555, P38/4556, EL9346, EL6795.

ii During the previous year, the Company received a $40,000 signing deposit. A $50,000 first-anniversary deposit under the conditional sale agreement with Kobold for E40/378 was received during the period.

iii. Significant Transactions:

Beasley Creek Acquisition

On 17 October 2025, the Company issued 652,174 shares (post consolidation) valued at $75,000 & 5,869,565 performance rights (post consolidation) valued at $675,000 to North Andover Minerals Pty Ltd for the acquisition of Beasley Creek Project E47/3490. Total acquisition consideration capitalised to exploration and evaluation assets was $750,000.

Forrestania Asset Swap

On 13 January 2026, the Company entered into a binding Sale and Asset Swap Agreement with Forrestania Resources, under which Catalina Resources acquired the E29/1037 Breakaway Dam Project in exchange for its Laverton Project tenements (E38/3697, E38/3698, E38/3847) and the issuance of 13,831,010 ordinary shares and 20,746,515 options. The fair value of the shares issued was $1,161,804 and the fair value of the options issued was $677,761, resulting in total equity consideration capitalised to exploration and evaluation assets of $1,839,565.

On completion of the asset swap with Forrestania Resources Limited, the Company transferred its interests in tenements E38/3697, E38/3698 and E38/3847 to Forrestania Resources Limited. The amount of $950,160 represents the carrying value of the exploration and evaluation assets derecognised on transfer. In exchange, the Company

acquired tenement E29/1037 and issued shares and options as additional consideration, resulting in an addition to exploration and evaluation assets recognised separately within acquisition costs settled by issuance. No gain or loss was recognised on the transaction.

Auric North Acquisition

On 13 January 2026, the Company also entered into a binding agreement to acquire 100% of Auric North Pty Ltd ("Auric North"), owner of a contiguous, district-scale gold exploration portfolio in Western Australia's Mid-West region. Consideration comprised $45,000 in cash, $75,000 in CTN shares (1,211,621 shares), and $125,000 in CTN shares (2,019,369 shares) as a facilitation fee. The total consideration capitalised to exploration and evaluation assets was $245,000, of which $200,000 was settled through the issue of equity instruments.

Spinifex Silver Acquisition

On 16 March 2026, the Company also entered into a binding agreement to acquire 100% of Spinifex Silver Pty Ltd ("Spinifex Silver"), owner of a district-scale silver portfolio covering ~265km^2 across the Fraser North and Nabberu projects. Consideration comprised $250,000 in CTN shares (3,048,780 shares), which was capitalised to exploration and evaluation assets.

The $3,039,565 of acquisition costs settled by the issue of equity instruments during the year comprises

- $1,839,565 relating to the Forrestania Resources Ltd asset swap, being the fair value of shares and options issued as consideration;
- $250,000 relating to the acquisition of Spinifex Silver Pty Ltd;
- $200,000 relating to the equity-settled component of the acquisition of Auric North Pty Ltd; and
- $750,000 relating to the acquisition of the Beasley Creek Project, comprising shares and performance rights issued as consideration

These transactions collectively resulted in exploration and evaluation asset additions of $3,039,565 settled through the issuance of equity instruments rather than cash.

NOTE 10A: MINE DEVELOPMENT

	30 June 2026	30 June 2025
	$	$
Opening Balance	53,064	52,346
Mine Development capitalised	28,876	718
Provision for impairment (Refer Note 14)	(81,940)	-
Closing Balance	**-**	**53,064**

Mine development capitalised refers to the Nelson Bay River Project expenditures.

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NOTE 11: RIGHT-OF-USE ASSET AND LEASE LIABILITY

The Company's lease portfolio includes the office lease. The initial term of the lease 3 years.

A. Right-of-Use assets

	30 June 2026	30 June 2025
Land and Building	$	$
Opening Balance	8,093	20,231
Additions to right-of-use assets	96,976	-
Depreciation charge for the year	(15,954)	(12,138)
Carrying value at end of the year	**89,115**	**8,093**

B. Amounts recognised in profit or loss

Interest on lease liabilities (included in finance charges)	2,900	1,248
Depreciation - right of use asset	15,954	12,138

C. Amounts recognised in statement of cash flows

Repayment of lease liabilities	(6,527)	(13,822)

D. Extension options

The office lease contains an extension option exercisable by the Company for a further 3-year term.
The Company assesses at the lease commencement date whether it is reasonably certain to exercise the options the extension options.
The Company uses hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

E. Lease Liability	30 June 2026	30 June 2025
	$	$
Property Lease Liability		
Current	20,317	9,159
Non-Current	79,293	-
Total Lease Liability	**99,610**	**9,159**

NOTE 12: FINANCIAL ASSETS AT FAIR VALUE

	30 June 2026	30 June 2025
	$	$
Opening Balance	323,000	247,000
Gain/(Loss) on fair valuation	-	76,000
Loss on disposal of asset	(82,111)	-
Acquisition	27,802	-
Disposal	(268,691)	-
Closing Balance	**-**	**323,000**

The fair value of the equity investment in Metals Grove Mining Limited (MGA) is determined based on the closing share price of $0.068 per share as at 30 June 2025.

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NOTE 13: TRADE AND OTHER PAYABLES

	30 June 2026	30 June 2025
	$	$
Trade creditors (i)	501,805	116,741
Other creditors and accruals (ii)	9,629	142,583
	511,434	**259,324**

i. Trade creditors comprise unpaid exploration and corporate costs outstanding as at fiscal year-end. No trade payables were past due as at the reporting date.

ii. Other creditors and accruals primarily relate to payroll liabilities

NOTE 13A: PROVISIONS AND ACCRUALS

	30 June 2026	30 June 2025
	$	$
Accrual for expenses	68,914	34,976
Closing Balance	**68,914**	**34,976**

Accrual for expenses comprise exploration and corporate costs incurred but not yet invoiced by suppliers as at fiscal year end.

NOTE 14: LIABILITIES HELD FOR SALE / PROVISION FOR REHABILITATION

	30 June 2026	30 June 2025
	$	$
Non-Current Provision for Rehabilitation		
Opening Balance	1,293,000	827,000
Increase in Provision	-	466,000
Reclassified to held for sale	(1,293,000)	-
Closing Balance	**-**	**1,293,000**
Current Liabilities held for sale		
Opening Balance	-	**-**
Reclassified from Provision for Rehabilitation	1,293,000	**-**
Closing Balance	**1,293,000**	**-**

A rehabilitation provision of $1,293,000 has been recognised in respect of the Nelson Bay River Iron Project, representing the estimated costs required to restore the site in accordance with regulatory obligations and secured by security deposits (refer to Note 6A) held with Mineral Resources Tasmania ("MRT"). In November 2024, MRT advised an increase in the required security deposits by $466,000, bringing the total to $1,293,000. The Company placed the corresponding term deposit of $466,000 in January 2025 to support the bank guarantee issued in favour of MRT. In prior periods, this provision was classified as a non-current liability, reflecting the long-term nature of the rehabilitation obligation.

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On 24 February 2026, the Group entered into a binding agreement to divest the Nelson Bay River Project to Newcam Minerals. Under the terms of the agreement, Newcam will assume the rehabilitation, environmental and closure obligations associated with the project upon completion of the transaction. As the divestment was well progressed at 30 June 2026, and completion was expected within the next financial year, the rehabilitation obligation was assessed as being directly attributable to the disposal group.

In accordance with AASB 5 Non-current Assets Held for Sale and Discontinued Operations, the rehabilitation provision has therefore been reclassified from non-current liabilities to liabilities held for sale at 30 June 2026.

Subsequent to year end, on 22 September 2026, the Company announced that the transfer of the mining lease had been executed by both parties. This subsequent event confirms management's assessment at balance date that the rehabilitation obligation will be assumed by Newcam and supports the classification of the provision as a liability held for sale.

As a result of this reclassification, the associated mine development asset has been fully impaired with an $81,940 impairment expense through the Statement of Profit and Loss and Other Comprehensive Income.

NOTE 15: ISSUED CAPITAL & RESERVES

	30 June 2026	30 June 2025
	$	$
183,434,155 (2025: 105,478,243) Fully paid ordinary shares	**33,796,997**	**28,560,793**
Movements		
Opening balance	28,560,793	25,695,326
Shares issued (Placement)	3,681,338	2,774,393
Shares issued for tenement acquisition (refer to Note 10)	1,686,805	253,750
Shares allotted in lieu of remuneration	-	15,825
Shares allotted in lieu of settlement of liabilities	45,000	-
Capital raising costs	(176,939)	(178,501)
Closing balance	**33,796,997**	**28,560,793**

(a) **Ordinary Shares**	Number of Shares	Number of Shares
	30 June 2026	30 June 2025
At the beginning of the year	105,478,243	53,846,411
Shares issued (Placement)		
- 8,695,652 issued at $0.0575(i)	-	8,695,652
- 32,962,215 issued at $0.0690 (ii)	-	32,962,215
- 6,592,443 free attaching shares (ii)	-	6,592,443
- 18,347,826 issued at $0.0030 (iii)	18,347,826	-
- 7,246,376 issued at $0.0690 (iv)	7,246,376	-
- 726,979 issued at $0.0619 (v)	726,979	-
- 3,623,188 issued at $0.1150 (iv)	3,623,188	-
- 27,248,589 issued at 0.0550 (vi)	27,248,589	-

Shares issued for tenement acquisition (refer to Note 10)	20,762,954	3,152,174
Shares allotted in lieu of remuneration	-	229,348
At end of year	**183,434,155**	**105,478,243**

(i) The Group raised $500,000 from new wholesale investors at a price of $0.0575 per share (post consolidation).

(ii) The Group raised $2,274,393 with the entitlement offer comprising one new share for every two shares held by eligible shareholders at an issue price of $0.069 per share together with one attaching new share for every five new shares issued. The total shares issued via the placement is 39,554,658 comprising of 32,962,215 new shares and 6,592,443 free attaching shares.

(iii) On 25 November 2025, the Company completed a placement to raise $1,266,000 before fees via the issue of 18,347,826 shares.

(iv) Alongside the Nelson Bay River Project Divestment, Newcam Minerals participated in a placement, to raise $500,000 via the issue of 7,246,376 shares on 23 January 2026, and a further $416,666 via the issue of 3,623,188 shares on 18 March 2026.

(v) On 23 January 2026. The Company issued 726,979 shares in lieu of rent payable.

(vi) On 14 May 2026, the Company announced a private placement to raise $3 million capital, significantly strengthening its cash position to advance exploration activities. Tranche 1 of this placement was completed on 21 May 2026, via the issue of 27,248,589 shares to raise $1,498,672 before fees.

(vii) The Company implemented a share consolidation on a 23:1 basis, effective 29 December 2025, whereby every twenty-three fully paid ordinary shares were consolidated into one fully paid ordinary share.

(b) **Option Reserve**

	30 June 2026	**30 June 2025**
At the beginning of the year	1,045,476	1,015,858
Proceeds from issues of options	-	11,500
Options issued for tenement acquisition (refer to Notes 10 & 23)	677,761	-
Options issued in exchange for services (refer to Note 23)	129,043	18,118
At the end of the year	**1,852,280**	**1,045,476**

The option reserve represents the fair value of the actual or estimated number of unexercised share options granted to management, advisors and suppliers of the Company recognised in accordance with the accounting policy adopted for share- based payments.

During the year 33,398,668 (2025: 50,434,768) options were issued.

	Number of Options 30 June 2026	**Number of Options 30 June 2025**
Opening balance	50,434,768	1,413,043
Issued during the year (ii)	-	50,434,768
Options issued for exchange of services (refer to Notes 23)	3,478,261	-
Options issued for Forrestania asset swap (refer to Note 23)	20,746,515	-
Free attaching options to placement participants (iii)	9,173,892	-
Expired during the year	-	(1,413,043)

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Closing balance (i)	**83,833,436**	**50,434,768**

(i) Weighted average exercise price for the option balance outstanding at year end is $0.140 (2025: $0.115) and the remaining contractual life of share options outstanding at the end of 30 June 2026 was 1.23 year (2025: 1.89 years).

(ii) On 22 May 2025, the Company issued 50,434,768 unlisted options at an issue price of $0.00023 per option to sophisticated and professional investors including lead manager. The options will be exercisable at $0.115 each on or before the date which is two years from the date of issue. Details as below:

Parties	**Number of options**
Sophisticated and professional investors	38,695,637
Sanjay Loyalka	2,173,913
Ross Cotton	8,695,652
Alto Capital Pty Ltd – Lead Manager in exchange for services provided (refer to Note 23)	434,783
Others	434,783
Total	**50,434,768**

(iii) The options were issued as free attaching options to participants in the placement announced on 19 November 2025. Under the terms of the placement, investors received one (1) option for every two (2) shares subscribed. Following the Company's 1-for-23 share consolidation, the number of options on issue was adjusted in accordance with the ASX-approved reorganisation of capital, resulting in 9,173,913 options being on issue at 30 June 2026.

(c) **Share Performance Rights ("SPR")**

	30 June 2026	**30 June 2025**
At the beginning of the year	-	-
Performance Rights issued for tenement acquisition (refer to Notes 10 & 23)	675,000	-
Director performance rights (refer to 23)	173,554	-
At the end of the year	**848,554**	**-**

The option reserve represents the fair value of the actual or estimated number of unvested performance rights granted to management, advisors and suppliers of the Company recognised in accordance with the accounting policy adopted for share- based payments.

	Number of Performance Rights 30 June 2026	**Number of Performance Rights 30 June 2025**
Opening balance	-	-
Performance Rights issued for tenement acquisition (refer to Notes 10 & 23)	5,869,559	-
Director performance rights (refer to 23)	9,999,997	
Closing balance	**15,869,556**	**-**

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(d) **Capital risk management**

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. The working capital position of the Company at 30 June 2026 and 30 June 2025 are as follows:

	30 June 2026	30 June 2025
	$	$
Cash and cash equivalents	1,722,829	2,254,544
Bank Term Deposits	-	1,267,605
Other receivables	131,047	40,324
Financial Assets at fair value	-	323,000
Prepayments	105,837	34,786
Current Liabilities (trade and other payables, lease liability, provisions and accruals, provision for employee entitlement)	(607,756)	(304,632)
Working capital position	**1,351,957**	**3,615,627**

The working capital position disclosed above is based on the classification of assets and liabilities in the statement of financial position. Current assets at 30 June 2026 include restricted cash of $827,000 and option fees of $475,000. Restricted cash is subject to contractual restrictions and is not available for general working capital purposes, while the option fees represent payments made to secure rights over exploration projects and are not readily convertible to cash. Accordingly, these balances are not considered available to fund the Group's ongoing operating activities despite being classified as current assets.

NOTE 16: ACCUMULATED LOSSES

	30 June 2026	30 June 2025
	$	$
At the beginning of the year	(23,835,818)	(21,656,116)
Net (loss)/ profit for the year	(1,864,946)	(2,179,702)
At the end of the year	**(25,700,764)**	**(23,835,818)**

NOTE 17: COMMITMENTS

	30 June 2026	30 June 2025
	$	$
The Company has tenements rental and expenditure commitments of:		
Payable:		
– not later than 12 months	1,771,024	917,118
– between 12 months and 5 years	1,947,323	947,755
– greater than 5 years	-	-
	3,718,347	**1,864,873**

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The rental and expenditure commitments for Exploration Licence Applications have not been considered pending grant of the tenements.

NOTE 18: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- The Company entered into an agreement for acquisition of Projects in Central Yilgarn with a wholly owned subsidiary of Dreadnought Resources Limited (DRE), Dreadnought Exploration Pty Ltd ("Dreadnought"). Key Commercial terms of the binding agreement for the acquisition entered on 10 December 2024, include the following future payments which are contingent in nature:

  - **Royalty**

    CTN agrees to grant to DRE at settlement, a royalty of 1% of the net smelter returns ("NSR") from E30/0584.
    CTN also agrees to assume existing tenement royalties of 1% NSR to Arrow (Strickland) Pty Ltd from E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432 and E77/2634.

  - **Post Settlement Payments**

    With effect on and from Settlement, if an inferred gold resource of greater than 500,000oz reported in accordance with JORC or an inferred mineral resource (other than gold) of greater than 500,000oz gold equivalent resource) reported in accordance with JORC is identified by CTN on any of the Tenements, CTN must, at CTN's election, pay, or issue script shares in CTN to DRE to the value of, $1,000,000.
    CTN also agrees to assume resource cash consideration payment obligation of DRE to Arrow (Strickland) Pty Ltd of $1,000,000 if a JORC compliant inferred gold resource of greater than 500,000 oz or a resource of any commodity measured on a > 500,000 oz gold equivalent basis is identified by DRE on E16/495, E30/493, E30/494, E77/2403, E77/2416, E77/2432 and E77/2634.

- On 1 November 2024, the Company entered into an Asset Sale Agreement (ASA) with KoBold Tjantjuru Pty Ltd ("KoBold") for the divestment of its rights, title and interest in the Kookynie West Project (Golden Chimney exploration tenement E40/378). The ASA remains conditional until KoBold completes its due diligence and notifies the Company in writing of its intention to proceed (the "Completion Date").

  Under the ASA, KoBold is required to make a series of non-refundable deposits prior to completion. The Company has already received:
  - AUD 40,000 signing deposit (received in the prior financial year); and
  - AUD 50,000 first-anniversary deposit (received during the current period).

  The following amounts remain contingent as at reporting date:
  - AUD 60,000 payable on or before the second anniversary of the Effective Date;
  - AUD 255,000 payable on or before the third anniversary of the Effective Date; and
  - AUD 405,000 purchase price, payable on the Completion Date, less the non-refundable deposits already received.

  KoBold shall grant Catalina a 1% net smelter royalty option upon completion of the Exploration Rights Transfer from Catalina to Kobold, half of which may be bought back by KoBold at any time for a consideration of $1,000,000.

- On 13 January 2026, the Company completed the acquisition of 100% of Auric North Pty Ltd, owner of a contiguous, district scale gold exploration portfolio in Western Australia's Mid-West region. As part of the consideration for the acquisition, the Company assumed all existing royalties attached to the Auric North tenements and granted a 0.5% Net Smelter Return (NSR) royalty over any tenements not already subject to a royalty.

- On 11 May 2026, the Company entered into a binding head of agreement with Crucial Resources Pty Ltd for an option to acquire the Tallering Gold Project. Consideration for this option was A$300,000. On exercise of the option, the Company will be required to grant a 1% gross revenue royalty in favour of Crucial Resources.

Since the last reporting date, there has been no other significant change to any contingent liabilities or contingent assets of the Company.

NOTE 19: CASH FLOW INFORMATION

	30 June 2026 $	30 June 2025 $
Reconciliation of Cash Flow from Operations with Loss for the year		
Loss for the year	(1,864,946)	(2,179,702)
Non-cash flows:		
Tenement impairment/relinquishment and other exploration business development costs	148,535	876,763
Depreciation	19,149	14,990
Interest on lease liability	2,900	1,248
Broker option expense included in other expenses	129,043	
Share based payments	255,946	-
(Gain)/loss on fair value of assets	-	(76,000)
Changes in assets and liabilities		
Decrease/(Increase) in other receivables, prepayments and restricted cash for rehabilitation bond	(161,773)	(438,246)
Increase/(decrease) in trade and other payables, provisions and accruals	(110,033)	616,539
Increase/(decrease) in provision for employee entitlements	5,919	231
	(1,575,260)	**(1,184,177)**

Non-cash investing and financing activities

(1) Exploration tenements acquisition by issuance of shares, options and performance rights for $3,039,565 (refer to Note 10)
(2) Issuance of options in exchange for services for $129,043 (refer to Note 15)

NOTE 20: OTHER RELATED PARTY TRANSACTIONS

Apart from key management personnel remuneration disclosed in Note 2, there were no other related party transactions during the year. All transactions with related parties were conducted on normal commercial terms and conditions.

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NOTE 21: FINANCIAL INSTRUMENTS

a. Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, receivables, investments in other listed entities and payables.

The main purpose of non-derivative financial instruments is to raise finance for the Company's operations.

Derivatives are not currently used by the Company for hedging purposes. The Company does not speculate in the trading of derivative instruments.

i. Treasury Risk Management

The senior executives of the Company meet on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial Risks

The risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

The Company does not have any debt that may be affected by interest rate risk.

Sensitivity analysis

At 30 June 2026, if interest rates had changed by -/+ 25 basis points from the weighted average rate for the year with all other variables held constant, post-tax loss for the Company would have been $9,801 lower/higher (2025: $10,604 lower/higher) as a result of lower/higher interest income from cash and cash equivalents.

Liquidity risk

The Company manages liquidity risk by monitoring forecast cash flows. The decision on how the Company will raise future capital will depend on market conditions existing at that time. All the financial liabilities of the Company will mature within 12 months.

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the economic entity.

b. Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. All financial assets and financial liabilities of the Company at the balance date are recorded at amounts approximating their carrying amount.

The carrying value of other receivables and trade and other payables and lease liability are assumed to approximate their fair values due to their short-term nature.

For financial assets at fair value through profit or loss are carried using level 1 valuation technique as disclosed in Note 1 to the financial statements.

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c. Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate for each class of financial assets and financial liabilities comprises:

	Floating Interest Rate		Fixed Interest Rate				Non-Interest Bearing		Total		Weight Effective Interest Rate	
			1 Year or Less		1 to 5 Years							
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	$	$	$	$	$	$	$	$	$	$	%	%
Financial Assets												
Cash and Bank Term Deposits	1,704,284	2,254,434	10,007	1,267,606	-	-	8,537	109	1,722,828	3,522,149	2.41%	2.39%
Restricted Cash	-	-	1,201,000	1,201,000	-	-	92,000	102,000	1,293,000	1,303,000	2.54%	4.05%
Trade and other receivables					-	-	131,047	40,324	131,047	40,324	N/A	N/A
Financial Assets at fair value					-	-	-	323,000	-	323,000	N/A	N/A
Total Financial Assets	**1,704,284**	**2,254,434**	**1,211,007**	**2,468,606**	**-**	**-**	**231,584**	**465,433**	**3,146,875**	**5,188,473**		
Financial Liabilities												
Lease Liability	-	-	-	-	-	-	99,610	9,159	99,610	9,159	N/A	N/A
Trade and other payables	-	-	-	-	-	-	511,434	259,324	511,434	259,324	N/A	N/A
Total Financial Liabilities	**-**	**-**	**-**	**-**	**-**	**-**	**611,044**	**268,483**	**611,044**	**268,483**		

NOTE 22: OPERATING SEGMENTS

The Company operates predominately in one segment involved in mineral exploration and development. Geographically, the entity is domiciled and operates in one segment being Australia. In accordance with AASB 8 *Operating Segments,* a management approach to reporting has been applied. The information presented in the Statement of Profit or Loss and Other Comprehensive Income and the Statement of Financial Position reflects the sole operating segment.

NOTE 23: SHARE-BASED PAYMENTS

Beasley Creek Acquisition

(i) On 17 October 2025, the Company issued 1,521,739 performance rights (post consolidation) at a fair value of $0.115 per right. The rights were issued as part of the consideration for the Beasley Creek Project acquisition. They are exercisable at nil exercise price and have a three-year term. These value of these performance rights has been capitalised within Exploration and evaluation assets.
The performance rights vest only upon the Company announcing a drilling intercept that meets either of the following conditions within 36 months of completion:

- an intercept of ≥10 metres at 1 g/t Au (or Au equivalent); or
- an intercept of ≥1 metre at 10 g/t Au (or Au equivalent).

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(ii) On 17 October 2025, the Company issued 4,347,826 performance rights (post consolidation) at a fair value of $0.115 per right. The rights were issued as part of the consideration for the Beasley Creek Project acquisition. They are exercisable at nil exercise price and have a four-year term. These rights vest upon the Company announcing an Inferred Mineral Resource (JORC 2012) of ≥200,000 oz Au (or Au equivalent) at a cutoff grade of >0.5 g/t within 48 months of completion. These value of these performance rights has been capitalised within Exploration and evaluation assets.

Director Performance Rights

(i) On 6 November 2025, the Company issued 5,652,172 Class A performance rights (post consolidation) at a fair value of $0.0828 per right. The rights were issued as part of the consideration for the Director incentive arrangements. They are exercisable at nil exercise price and have a three-year term. These rights vest upon the Company's 20-day VWAP exceeding $0.230.

The value of the performance rights is being expensed over the deemed life of the Rights. During the period, $100,774 was recognised as share based payment expense in relation to these rights.

(ii) On 6 November 2025, the Company issued 4,347,825 Class B performance rights (post consolidation) at a fair value of $0.0782 per right. The rights were issued as part of the consideration for the Director incentive arrangements. They are exercisable at nil exercise price and have a three-year term. These rights vest upon the Company's 20-day VWAP exceeding $0.345.

The value of the performance rights is being expensed over the deemed life of the Rights. During the period, $72,781 was recognised as share based payment expense in relation to these rights.

Broker Options

During the year, the Company issued 3,478,261 options (post consolidation) to the corporate advisor in exchange for services rendered. The options are exercisable at $0.115 each and expire on 22 May 2027. These options were accounted for in accordance with AASB 2 Share-based Payment and accounted for within equity as a share issue cost.

The valuation of share-based payment transaction is measured by reference to fair value of the equity instruments at the date at which they are granted. The options fair value is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

The following inputs were used for the valuation of the 3,478,261 options:

Fair value per option	$0.0371
Number of options	3,478,261
Total fair value of options	$129,043
Exercise Price	$0.115
Expected volatility	188.05%
Option Life	1.41 years
Expected dividend yield	Nil
Risk free rate	4.032%
Underlying share price at grant date	$0.0575
Grant Date	23 December 2025

Forrestania Asset Swap

On 13 January 2026, the Company entered into a binding Sale and Asset Swap Agreement with Forrestania Resources, under which Catalina Resources acquired the E29/1037 Breakaway Dam Project in exchange for its Laverton Project tenements (E38/3697, E38/3698, E38/3847) and the issuance of 13,831,010 ordinary shares and 20,746,515 options. The transaction was completed on 29 June 2026.

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These options were accounted for in accordance with AASB 2 Share-based Payment. These value of these options has been capitalised within Exploration and evaluation assets.

The valuation of share-based payment transaction is measured by reference to fair value of the equity instruments at the date at which they are granted. The options fair value is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

The following inputs were used for the valuation of the 20,746,515 options:

Tranche	**A**	**B**	**C**
Fair value per option	$0.02866	$0.03671	$0.02992
Number of options	6,915,505	9,681,707	4,149,303
Total fair value of options	$198,245	$355,383	$124,133
Exercise Price	$0.115	$0.230	$0.345
Expected volatility	100%	100%	100%
Option Life	1.20 years	3 years	3 years
Expected dividend yield	Nil	Nil	Nil
Risk free rate	4.420%	4.470%	4.550%
Underlying share price at grant date	$0.0840	$0.0840	$0.0840
Grant Date	10 March 2026	10 March 2026	10 March 2026

Reconciliation of share based payments expense:

	30 June 2026	**30 June 2025**
	$	**$**
Vesting of performance rights	(173,555)	-
Vesting of deferred share issue under an employment agreement[1]	(37,391)	
Issuance of shares relating to a rent abatement arrangement	(45,000)	-
	(255,946)	**-**

[1] Under the terms of the employment agreement, the employee is entitled to receive 10,000,000 ordinary shares upon completion of a 12-month service period.

NOTE 24: AFTER BALANCE SHEET DATE EVENTS

I. OPERATIONAL

Mid-West Project Acquisition

On 14 May 2026, the Company entered into a binding head of agreement with Dreadnaught Resources Limited to acquire and contemporaneously exercise the existing Mid-West Option held by Dreadnought in respect of the Kirkalocka, Pithara, Warriedar and Lake Johnston Projects.

Consideration payable to Dreadnought comprises:

- A$100,000 cash payable within five business days of execution of binding documentation; and
- 3,636,364 shares in the Company.

In addition, Catalina has agreed to pay Dreadnought a contingent consideration amount if any or all the relevant tenements are disposed of within 12 months of completion:

- 50% of the net proceeds received above Catalina's acquisition cost, capped at A$500,000; and payable in cash or shares at Catalina's election.

Catalina subsequently exercised the underlying option agreement with Rational Resources Pty Ltd, which includes the Kirkalocka, Pithara, Warriedar and Lake Johnston Projects, on the following terms:

- A$300,000 cash payable within five business days of settlement of the proposed capital raising;
- 21,818,182 shares in the Company; and
- A 1% Gross Revenue Royalty across all projects included in the transaction.

This agreement completed following shareholder approval of the issue of shares at a General Meeting of shareholders on 22 July 2026.

II. CORPORATE

Tranche 2 of the announced private placement completed 28 July 2026 via the issue of 27,296,866 shares to raise $1,501,328 before fees. In addition, 10,000,000 shares and 50,000,000 listed options were issued to the lead manager and corporate advisors to this placement.

Following shareholder approval at a General Meeting of shareholders on 22 July 2026, the Company issued the following options to Newcam Minerals as attaching options to their placements during the year:

- 3,623,188 options exercisable at $0.23 each and expiring 28 July 2029; and
- 3,623,188 options exercisable at $0.345 each and 28 July 2029.

On 31 July 2026, the company issued 20,000,000 performance rights to directors as part of the incentive component of their remuneration package.

On 22 September 2026, the Company completed its divestment of Nelson Bay River Project (Tasmania) to Newcam Minerals.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of the affairs of the Group in future financial years.

NOTE 25: SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name of Entity	Type of Entity	% of share capital held	
		30 June 2026	30 June 2025
Catalina Resources Ltd	Body Corporate	100	100
Catalina NBR Pty Ltd	Body Corporate	100	100
Auric North Pty Ltd	Body Corporate	100	-
Spinifex Silver Pty Ltd	Body Corporate	100	-

The acquisitions of Auric North Pty Ltd and Spinifex Silver Pty Ltd were not deemed to be a business acquisition, and therefore the transactions have been accounted for as an asset acquisition.

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset.

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Auric North Pty Ltd and Spinifex Silver Pty Ltd held no assets or liabilities at the time of acquisition outside of the tenement interests acquired, and the amounts capitalised for these transactions equates to the fair value of the consideration paid.

NOTE 26: PARENT ENTITY INFORMATION

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	30 June 2026	**30 June 2025**
	$	$
Loss after income tax	(1,781,937)	(2,179,702)
Total comprehensive loss	(1,781,937)	(2,179,702)

Statement of financial position

	Parent	
	30-Jun-26	**30-Jun-25**
	$	$
Total current assets	2,516,760	4,563,785
Total assets	11,533,944	6,041,406
Total current liabilities	607,756	304,136
Total Liabilities	687,049	304,136
Net assets	10,846,895	5,737,270
Equity		
Issued capital	33,796,997	28,560,793
Reserves	2,700,834	1,045,476
Accumulated losses	(25,650,936)	(23,868,999)
Total equity	10,846,895	5,737,270

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Name of Entity	Type of Entity	Trustee, Partner, or participant in joint venture	% of share capital held		Country of incorporation	Australian resident or foreign resident (for tax purpose)	Foreign tax jurisdiction of foreign residents
			30 June 2026	30 June 2025			
Catalina Resources Ltd	Body Corporate	n/a	n/a	n/a	Australia	Australian	n/a
Catalina NBR Pty Ltd	Body Corporate	n/a	100	100	Australia	Australian	n/a
Auric North Pty Ltd	Body Corporate	n/a	100	-	Australia	Australian	n/a
Spinifex Silver Pty Ltd	Body Corporate	n/a	100	-	Australia	Australian	n/a

Basis of Preparation

The consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporation Act 2001 and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 consolidated financial statements.

Determination of Tax Residency

Section 295 (A)(vi) off the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the group has applied the following interpretations:

- **Australian tax residency**

  The group has applied current legislation and judicial precedent, including having regard to the tax commissioner's public guidance in tax ruling TR 2018/5.

- **Foreign tax residency**

  where necessary the group has used independent tax advisors in foreign jurisdictions to assist in its determination off tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A) (vii) off the Corporations act 2001).

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DIRECTORS' DECLARATION

1. In the opinion of the directors of Catalina Resources Limited ('the Company'):

(a) The financial statements and notes as set out on pages 40 to 76 are in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the financial position of the Company as at 30 June 2026 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date; and

(ii) complying with Australian Accounting Standards, the Corporations Regulations 2001, and other mandatory professional reporting requirements; and

(b) The audited remuneration disclosures included in the Directors' report for the year ended 30 June 2026, comply with section 300A of the Corporations Act 2001.

(c) Having regard to matters as set forth in Note 1, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(d) The Company has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

(e) the information disclosed in the consolidated entity disclosure statement is true and correct.

2. The directors have been given the declarations required by Section 295A of the Corporations Act from the chief executive officer and chief financial officer for the financial year ended 30 June 2026.

Dated this 30th day of September 2026.

Signed in accordance with a resolution of the directors:



Ross Cotton

Executive Director

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CATALINA RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Catalina Resources Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audits of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

We draw attention to Note 1 in the financial report, which indicates that financial statements have been prepared on a going concern basis. The Group incurred a net loss after tax of $1,864,946 during the year ended 30 June 2026 and experienced net cash outflows from operating activities of $1,575,260 and investing activities of $3,850,975. As at 30 June 2026, the Group had cash and cash equivalents of $1,722,829 and net current assets of $1,360,957.

As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report

Key Audit Matter	How the matter was addressed in the audit
Exploration and Evaluation Assets *(refer to note 10 in the financial statements)* As at 30 June 2026, the Group has a total of 8,943,704 capitalised exploration and evaluation costs relating to the Group exploration projects. This includes capitalised exploration expenditure incurred, and exploration tenements acquired during the year, the consideration for which was settled through cash, issue of shares and performance rights. The capitalised exploration and evaluation expenditure is considered a key audit matter due to: • The significance of the expenditure capitalised representing 70% of total assets; and • The necessity to assess management's application of the requirements of the accounting standard AASB 6 *Exploration for and Evaluation of Mineral Resources* (AASB 6), in light of any indicators of impairment that may be present. This assessment involved estimates and judgments.	Inter alia, our audit procedures included the following: (i) Assessing the Group's accounting policy for compliance with AASB 6; (ii) Assessing the Group's determination of its area of interest to ensure consistency with the definition in AASB 6; (iii) Assessing the Group's right to tenure over exploration assets by corroborating the ownership of the relevant licences for mineral resources to government registries and relevant third-party documentation. Where the right of tenure expired or the management intends not to renew the right of tenure, ensured that the exploration assets are written off; (iv) Testing, on a sample basis, exploration and evaluation expenditure incurred during the year; (v) Obtaining an understanding of the transactions relating to new tenement acquisitions, through a review of the relevant agreements, assessing the fair value of the purchase consideration and tracing to supporting documentation; (vi) Obtaining and reviewing the management's impairment assessment.; and (vii) Assessed the adequacy of the related disclosures in the financial statements.
Valuation of Share-based payments *(refer to notes 10 and 23 in the financial statements)* During the financial year, the Group recognised share-based payment expense of $255,946 in the consolidated statement of profit or loss and other comprehensive income and a further $3,039,565 in the capitalised exploration and evaluation assets for the acquisition of exploration projects. The Group entered into a number of share-based payment arrangements during the year, including performance rights, options to directors, employees and consultants in exchange for services and for acquisition of exploration projects.	Inter alia, our audit procedures included the following: (i) Obtaining an understanding of the underlying transactions and reviewing the agreements, minutes of the Board meeting and ASX announcements; (ii) Assessed the appropriateness of management's accounting treatment for the various share-based payment transactions, including amounts recognised as share-based payment expense, share issue costs or capitalised exploration and evaluation assets;

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Share-based payment is considered a key audit matter due to:

- Significance of the share-based payment expense;
- the complexities involved in the recognition and measurement of these instruments under AASB 2 *Share-based Payment* (AASB 2); and
- judgement involved in determining the inputs used in the valuations and assessing the likelihood of meeting performance conditions

(iii) Verifying the terms and conditions of the share-based payments, including the vesting period and other key assumptions used in the valuation;

(iv) Challenging management's assumptions in relation to the likelihood of achieving the performance conditions;

(v) Assessing the fair value of the calculation through re-performance using appropriate inputs; and

(vi) Assessing the appropriateness of the disclosures in notes to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement whether due to fraud and error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Catalina Resources Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

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Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001.* Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit and Consulting Pty Ltd
Eliya Mwale

Eliya Mwale
Director
West Perth, Western Australia
30 September 2026

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Additional information required by the ASX and not shown elsewhere in this report is as follows:

The information is current as at 31 August 2026.

(a) Corporate Governance Statement

The Company's 2026 Corporate Governance Statement has been released as a separate document and is located on our website at **www.catalinaresources.com.au/corporate-governance**

(b) Distribution of equity securities

Analysis of number of shareholders by size of holding:

FULLY PAID ORDINARY SHARES

Range	Total Holders	Units	% of Issued Capital
1 – 1,000	244	111,451	0.05%
1,001 – 5,000	433	1,143,584	0.46%
5,001 – 10,000	218	1,640,932	0.67%
10,001 – 100,000	536	19,823,427	8.05%
100,001 and above	215	223,466,173	90.77%
Total	**1,646**	**246,185,567**	**100.00%**

LISTED OPTIONS EXPIRING 22 MAY 2027

Range	Total Holders	Units	% of Issued Capital
1 – 1,000	Nil	Nil	0.00%
1,001 – 5,000	Nil	Nil	0.00%
5,001 – 10,000	Nil	Nil	0.00%
10,001 – 100,000	21	1,347,089	1.12%
100,001 and above	55	118,655,337	98.88%
Total	**76**	**120,002,426**	**100.00%**

(c) Unmarketable Parcels (Fully Paid Ordinary Shares)

The minimum $500.00 parcel at $0.048 per unit is 898 holders with 2,926,520 shares.

(d) Twenty Largest holders of quoted equity securities

FULLY PAID ORDINARY SHARES

Rank	Name	Units	% of Units
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	13,848,992	5.63%
2	FORRESTANIA RESOURCES LIMITED	13,831,010	5.62%
3	MR GUOSHENG CHEN	12,731,000	5.17%
4	MR DREW GRIFFIN MONEY	11,000,000	4.47%
5	MS MONIQUE ROBINSON	10,909,091	4.43%
6	NEWCAM MINERALS PTY LTD	10,869,564	4.42%
7	NORTH LANARK PTY LTD	8,450,312	3.43%
8	DREADNOUGHT RESOURCES LIMITED	6,788,537	2.76%

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9	PARKRANGE NOMINEES PTY LTD	5,817,273	2.36%
10	PARETO NOMINEES PTY LTD <THE DAMELLE A/C>	5,777,777	2.35%
11	PARETO CAPITAL PTY LTD	5,000,000	2.03%
12	SKYLINE CORPORATION PTY LTD	4,347,826	1.77%
13	BOND STREET CUSTODIANS LIMITED <TRYLAN - D83486 A/C>	4,000,000	1.62%
14	RIVERIA COVE RESOURCES PTY LTD	4,000,000	1.62%
15	MR JASON FRANK MADALENA <MADALENA INVESTMENT A/C>	3,200,000	1.30%
16	MRS JUDITH SUZANNE & MESSRS DAMIEN JAYE & GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	3,120,215	1.27%
17	MR JOHN MOSEGAARD NORUP	2,343,613	0.95%
18	RME CAPITAL PTY LTD <RME CAPITAL A/C>	2,302,785	0.94%
19	MRS BENNA GRACE MCCHESNEY	2,215,240	0.90%
20	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,131,302	0.87%
Total		**132,684,537**	**53.90%**

LISTED OPTIONS EXPIRING 22 MAY 2027

Rank	Name	Units	% of Units
1	PARETO CAPITAL PTY LTD	16,565,217	13.80%
2	PARETO NOMINEES PTY LTD <THE DAMELLE A/C>	13,826,086	11.52%
3	RIVERIA COVE RESOURCES PTY LTD	10,000,000	8.33%
4	KAYA BUDI HOLDINGS PTY LTD <WEE FAMILY A/C>	9,590,578	7.99%
5	SKYFLAKE INVESTMENTS PTY LTD <THE SKYFLAKE A/C>	8,695,652	7.25%
6	TONGAAT PTY LTD	8,695,652	7.25%
7	FINZAAR PTY LTD <THE FAIRWAY SUPER FUND A/C>	7,173,913	5.98%
8	FORRESTANIA RESOURCES LIMITED	6,915,505	5.76%
9	SHAW AND PARTNERS LIMITED	6,869,565	5.72%
10	DIVYA BOTHRA	4,347,826	3.62%
11	SANCERRE HOLDINGS PTY LTD <SANCERRE INVESTMENT A/C>	2,300,000	1.92%
12	MRS BENNA GRACE MCCHESNEY	2,300,000	1.92%
13	MR SANJAY KUMAR LOYALKA	2,173,913	1.81%
14	SATNAM SMSF PTY LTD <SATNAM SUPERANNUATION A/C>	2,000,000	1.67%
15	GUOSHENG CHEN	1,449,275	1.21%
16	ZELDA CAPITAL PTY LTD	1,200,000	1.00%
17	KEYRATE ENTERPRISES PTY LTD	1,086,956	0.91%
18	MR JOHN MOSEGAARD NORUP	1,000,000	0.83%
19	MRS JUDITH SUZANNE & MESSRS DAMIEN JAYE & GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	771,739	0.64%
20	MR XINRUI LIN	760,869	0.63%
Total		**107,722,746**	**89.77%**

(e) Substantial Shareholders

The names of substantial shareholders and the number of equity securities as disclosed in their most recent substantial shareholder notices received by the Company are:

Holder Name	Shares
RB Investments Pte Ltd	13,570,509 *
- Held through HSBC Custody Nominees (Australia) Limited	

**** Adjusted for the 1:23 share consolidation (on 9 January 2026)***

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(f) Voting Rights

On a show of hands, holders of ordinary shares have one vote. On a poll, holders of fully paid ordinary shares have one vote per share, whilst holders of partly paid shares have such number of votes equivalent to the proportion paid up in respect of their shares.

(g) Unlisted Options @ $0.23 Expiring 10 June 2029

The 9,681,707 options are held by one (1) holder, Forrestania Resources Limited. The unlisted options do not have voting rights.

(h) Unlisted Options @ $0.345 Expiring 10 June 2029

The 4,149,303 options are held by one (1) holder, Forrestania Resources Limited. The unlisted options do not have voting rights.

(i) Unlisted Options @ $0.23 Expiring 28 July 2029

The 3,623,188 options are held by one (1) holder, Newcam Minerals Pty Ltd. The unlisted options do not have voting rights.

(j) Unlisted Options @ $0.345 Expiring 28 July 2029

The 3,623,188 options are held by one (1) holder, Newcam Minerals Pty Ltd. The unlisted options do not have voting rights.

(k) Performance Rights Class A

Range	Total Holders	Units	% of Issued Capital
1 – 1,000	Nil	Nil	0.00%
1,001 – 5,000	Nil	Nil	0.00%
5,001 – 10,000	Nil	Nil	0.00%
10,001 – 100,000	Nil	Nil	0.00%
100,001 and above	8	7,173,907	100.00%
Total	**8**	**7,173,907**	**100.00%**

The Directors hold at total of 5,652,172 Class A performance rights. Please refer to the Directors Report for details. The performance rights do not have voting rights.

(l) Performance Rights Class B

Range	Total Holders	Units	% of Issued Capital
1 – 1,000	Nil	Nil	0.00%
1,001 – 5,000	Nil	Nil	0.00%
5,001 – 10,000	Nil	Nil	0.00%
10,001 – 100,000	Nil	Nil	0.00%
100,001 and above	8	8,695,649	100.00%
Total	**8**	**8,695,649**	**100.00%**

The Directors hold a total of 4,347,825 Class B performance rights. Please refer to the Directors Report for details. One (1) non-director holder, Elefantino Pty Ltd, has 1,739,130 performance rights (20% of the total on issue). The performance rights do not have voting rights.

(m) Performance Rights Classes D, E & F

All of these performance rights are held by the Directors. Please refer to the Directors Report for details.

(n) Securities Subject to Voluntary Escrow

The are no equity securities currently subject to voluntary escrow.

(o) On Market Buy Back

There is no current on market buy back of Catalina Resources Ltd shares.

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