Catalina Resources

Appointment of Executive Director and Chief Operating Officer

Catalina Resources Ltd ("**Catalina**" or "**the Company**") is pleased to advise the appointment of Mr Jade Smith to the Catalina Resources Board as Executive Director and Chief Operating Officer (COO), effective immediately.

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.

On his appointment to the Board, Mr Smith commented;

"The last few months servicing Catalina in a consulting capacity have been invaluable, and I am very much looking forward to bringing my learnings to effect in a Directorship capacity.

My immediate focus lies with providing Board-level alignment on strategic objectives, due consideration of technical programs against historical and current datasets, as well as supporting the Board in assessing new opportunities, partnerships, and portfolio optimisation; ensuring the Company continues to deliver Shareholder value."

Executive Director, Mr Ross Cotton commented;

"Mr Smith is a respected leader in the realm of business transformation and optimisation. His contributions have already changed how we operate and the way that we will move forward as a Company. The Board is very pleased to have him join as our Executive Director and Chief Operating Officer."

Laverton Drilling Update

The Laverton RC drilling campaign continues to progress steadily. Since commencing on 12 September, six holes have been advanced for a total of ~ 1,000 metres at the Halo prospect, within the Laverton Project. Drilling has reached a maximum depth of 258 metres.

First batch of samples from the completed holes have been collected and submitted for laboratory assay. The second batch is due for submission week commencing 22 September 2025. Results will be reported once available.

Director Incentive Packages

Following the appointment of Mr Smith, The board reviewed the existing proposed performance-based incentive package announced on 10 June 2025. The new performance-based incentive packages, which include Mr Smith comprise two classes of Performance Rights:

- **Class A Performance Rights**– to vest upon the Company's shares achieving a volume-weighted average price (VWAP) of at least $0.010 for 20 consecutive trading days on which the shares are traded on ASX.
- **Class B Performance Rights** – to vest upon the Company's shares achieving a VWAP of at least $0.015 for 20 consecutive trading days on which the shares are traded on ASX.

Subject to shareholder approval at the Company's upcoming Annual General Meeting, the following Performance Rights will be issued:

Director	Class A	Class B
Ross Cotton	65,000,000	45,000,000
Jade Smith	30,000,000	20,000,000
Karl Simich	35,000,000	35,000,000
Martin Bennett	17,000,000	Nil

Vesting milestones of 20-day VWAP at $0.01 (Class A) and 20-day VWAP at $0.015 (Class B) represent material uplift from current market levels and ensure participants are only rewarded upon delivering sustained shareholder value. Full terms of the incentive arrangements will be detailed in the upcoming Notice of Annual General Meeting.

Key Terms of Employment – Jade Smith

In accordance with ASX Listing Rule 3.16.4, the Company advises the following material terms in respect of Mr Smith's appointment as Executive Director and COO:

a) Commencement Date 22 September 2025
b) Salary of $192,000 per annum (inclusive of Super)
c) COO contract term 12 months
d) 3 months termination
e) Incentive Package (refer to Director Incentive Package section of this announcement)

This announcement has been authorised for release by the Executive Director.

Contacts

Investors / Shareholders
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ABOUT CATALINA RESOURCES LIMITED

Catalina Resources Limited is an Australian diversified mineral exploration and mine development company whose vision is to create shareholder value through the successful exploration of prospective gold, base metal, lithium and iron ore projects and the development of these projects into production.