



Catalina Resources Divests Nelson Bay River Project and Secures Additional Capital

HIGHLIGHTS

- **Binding divestment of the Nelson Bay River Project (Tasmania), simplifying Catalina's asset base and removing associated rehabilitation and closure obligations**
- **Release of approximately A\$827,200 in Rehabilitation Security Deposit expected upon completion, converting restricted funds into available working capital**
- **Placement to Newcam Metals Pty Ltd of 3,623,188 shares at A\$0.115 per share (67% premium to last closing price), raising approximately A\$416,666, together with attaching options (subject to shareholder approval):**
 - 3,623,188 options exercisable at A\$0.23
 - 3,623,188 options exercisable at A\$0.345
- **Strengthened balance sheet and liquidity profile, enhancing funding flexibility for ongoing exploration and evaluation activities**
- **Subject to completion the Company's indicative cash position will be approximately A\$4.32 million**

Catalina Resources Limited ("Catalina" or "the Company") advises of a series of portfolio and capital structure developments associated with transactions involving Newcam Metals Pty Ltd ("Newcam").

Executive Director, Ross Cotton, commented:

"The divestment of Nelson Bay River represents a deliberate step in Catalina's ongoing portfolio optimisation strategy. The transaction simplifies the Company's asset base, removes associated rehabilitation and closure obligations, and converts previously restricted security deposits into available working capital."

Completing the placement at A\$0.115 per share, a 67% premium to the last closing price, is a highly constructive outcome for Catalina. The transaction not only strengthens the Company's working capital position but also demonstrates Newcam's conviction in Catalina's portfolio and growth initiatives through increased equity participation at premium pricing."

Together, these initiatives strengthen the Company's balance sheet and enhance financial flexibility. Catalina remains focused on disciplined capital management and advancing those opportunities considered to offer favourable risk-adjusted outcomes for shareholders."

DIVESTMENT OF NELSON BAY RIVER PROJECT

Catalina has entered into a binding agreement with Newcam for the divestment of the NBR asset, being the Nelson Bay River iron ore project located in Tasmania. Under the terms of the agreement,

completion of the transaction will result in the **release of A\$827,200** currently held as a Rehabilitation Security Deposit back to Catalina, together with nominal cash consideration.

The Nelson Bay River Project has historically formed part of Catalina's broader asset portfolio and has been maintained in compliance with applicable regulatory and rehabilitation obligations. Following an internal portfolio review, the Company determined that the asset has not been subject to active exploration planning within the Company's current work programs and was considered peripheral to near-term capital allocation. The divestment reflects Catalina's continued focus on assets considered to provide stronger exploration and development leverage within its core project portfolio.

Importantly, upon completion Catalina will have no further rehabilitation, environmental, closure, monitoring, or contingent liabilities associated with the Nelson Bay River Project. The transaction simplifies the Company's obligation profile while converting previously restricted security funds into available working capital.

Completion is subject to customary conditions precedent, including regulatory and administrative approvals.

CAPITAL RAISING – PLACEMENT TO NEWCAM AND ATTACHING OPTIONS

Newcam has elected to participate in a cash placement to subscribe for 3,623,188 fully paid ordinary shares at an issue price of \$0.115 per share utilising the Company's remaining Listing Rule 7.1 capacity, resulting in an aggregate capital raising of approximately \$416,666.

The placement reflects Newcam's decision to increase its direct equity exposure to Catalina at the stated price. The placement price of A\$0.115 per share represents a premium of approximately 67% to the Company's last closing price of A\$0.069 on 16 February 2026 and provides additional funding support to the Company.

Proceeds from the placement will strengthen Catalina's working capital position and enhance financial flexibility as the Company advances priority exploration programs, technical evaluation activities, and broader portfolio initiatives. Catalina continues to prioritise disciplined capital management while maintaining the capacity to progress its key projects.

In addition, the placement will include two series of attaching options issued on a one-for-one basis with the placement shares, comprising:

- 3,623,188 options exercisable at A\$0.23 per option with an expiry 3 years from the date of issue; and
- 3,623,188 options exercisable at A\$0.345 per option with an expiry 3 years from the date of issue.

The attaching options will be issued subject to shareholder approval and on terms to be detailed in the relevant Notice of Meeting.

A relevant Appendix 3B will be lodged with this announcement.

This announcement has been approved by the board of Directors.

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.