

**ANNUAL  
ISSUER INFORMATION AND DISCLOSURE STATEMENT FOR FISCAL YEAR  
ENDED NOVEMBER 30, 2010 PURSUANT TO  
RULE 15c2-11 OF THE SECURITIES EXCHANGE ACT OF 1934**

**KAT EXPLORATION, INC.**

**DATED: MARCH 3, 2010**

**CUSIP NUMBER: 48238M104**

**ALL INFORMATION FURNISHED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF KAT EXPLORATION, INC. (“COMPANY”) IN ACCORDANCE WITH RULE 15c2-11 PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.**

**NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATIONS NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY.**

**DELIVERY OF THIS INFORMATION DOES NOT IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS ISSUER INFORMATION AND DISCLOSURE STATEMENT**

## INFORMATION AND DISCLOSURE STATEMENT

*All information in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11 promulgated under the Securities Exchange Act of 1934, as amended. The enumerated items and captions contained herein correspond to the format as set forth in that rule.*

### PART A GENERAL COMPANY INFORMATION

**Item 1: The Exact Name of the Issuer and its Predecessor ( If Any)**

The Company's name is KAT Exploration, Inc. The issuer's predecessor names were Western Transitions, Inc. from March 30, 2005 to May 12, 2009 and Full Effects, Inc. from July 20, 1997 to March 30, 2005. The Company changed its name to its current name on May 12, 2009.

**Item 2: The Address of its Principal Executive Offices**

1149 Topsail Road  
Mount Pearl, Newfoundland, Canada A1N 5G2  
Office: (709)-368-9223  
Fax: (709) 728-9213

**Item 3: Jurisdiction and Date of Incorporation**

The Company was organized under the laws of the State of Nevada on July 20, 1997 under the name Full Effects, Inc.

### PART B SHARE STRUCTURE

**Item 4: The Exact Title and Class of Securities Outstanding**

The Company has two classes of capital stock consisting of 700,000,000 shares of Common Stock and 30,000,000 shares of Preferred Stock. The Company's trading symbol is KATX.

**Item 5: The Par or Stated Value of the Security**

The Common Stock is \$0.001 par value and the Preferred Stock is \$0.001 par value. There is one class of Preferred Stock issued and outstanding designated as Series A Convertible Preferred Stock ("*Series A Preferred*") consisting of 30,000,000 shares. Each share of Series A Preferred has voting rights equal to 66.6% of the number of shares of Common Stock, plus the number of shares of all other class of capital stock, issued and outstanding at the time of any vote of the shareholders, divided by the number of shares of Series A Preferred issued and outstanding at the time of the shareholder vote. Each share of Series A Preferred is convertible, at the

option of the holder, into shares of Common Stock equal to 66% of the total number of shares of Common Stock, plus the total number of shares of all other class of capital stock, which are issued and outstanding at the time of conversion, divided by the total number of shares of Series A Preferred issued and outstanding at the time of conversion. The Class A Preferred do not have any dividend or liquidation preference over the Common Stock.

**Item 6: The Number of Shares or Total Amount of the Securities Outstanding for Each Class of Securities Authorized.**

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As of the fiscal year ended November 30, 2009:

|                                   |               |
|-----------------------------------|---------------|
| Common Stock authorized:          | 3,000,000,000 |
| Common Stock outstanding:         | 339,711,664   |
| Preferred Stock authorized:       | 30,000,000    |
| Class A Preferred outstanding:    | 11            |
| Public Float:                     | 168,927,860   |
| Number of shareholders of record: | 108           |

As of the fiscal year ended November 30, 2010:

|                                   |             |
|-----------------------------------|-------------|
| Common Stock authorized:          | 700,000,000 |
| Common Stock outstanding:         | 641,603,644 |
| Preferred Stock authorized:       | 30,000,000  |
| Class A Preferred outstanding:    | 11          |
| Public Float:                     | 344,310,329 |
| Number of shareholders of record: | 110         |

**PART C BUSINESS INFORMATION**

**Item 7: The Name and Address of the Transfer Agent**

Computershare  
350 Indiana Street, Suite 750  
Golden, CO 80401  
Telephone: 303-262-0678  
Fax: 312-601-2312  
Email: essential.registry@computrshare.com

The transfer agent is registered under the Securities Exchange Act of 1934 and is regulated by the Securities and Exchange Commission.

**Item 8: The Nature of the Issuer's Business**

**A. Business Development**

The Company was originally organized as a Nevada corporation on July 2, 1997 as a corporation under the name Full Effect, Inc. On March 30, 2005, the Company changes its name to Western Transitions, Inc. On May 12, 2009, the Company acquired all of the issued and outstanding Common Stock of KAT Exploration, Inc, a Newfoundland corporation organized in 2005, and completed a merger resulting in the change of name to KAT Explorations, Inc. Company's fiscal year end is November 30. The Company has never been in bankruptcy, receivership or any similar proceeding. The Company has never defaulted on the terms of any note, loan, lease or other indebtedness or financing arrangement.

On February 26, 2009, the Company completed a one-for-twenty-four ( 1 for 24) reverse split of its issued and outstanding Common Stock. On March 31, 2009, the Company increased its authorized capital stock to 500,000,000 shares of Common Stock. On August 12, 2009, the Company increased its authorized capital stock to 3,000,000,000 shares of Common Stock and 30,000,000 shares of Preferred Stock. On November 30, 2009, the Company filed an amendment to its Articles of Incorporation to grant the authority to the Board of Directors to establish the rights, preferences and limitation of classes of Common Stock and Preferred Stock without the need for shareholder approval.

There are currently no plans for a stock dividend, stock split, recapitalization, merger, acquisition, spin-off or reorganization.

The Company has never had any of its securities de-listed by any securities exchange or FINRA. The Company has no past, pending or threatening legal proceeding or actions of any kind that could have a material effect on it's business, financial condition or operations.

**B. Business of the Company**

The Company is engaged in the exploration and development of mineral properties throughout Newfoundland and Labrador.

The Company's Primary SIC Code is 1000 for Metal Mining.

The Company's Secondary Code is 1090 for Miscellaneous Metal Ores.

The Company is not currently a "shell company" as that term is defined by the rules and regulations of the Securities and Exchange Commission under the Securities Act of 1933, as amended. When the Company was known as Western Transitions, Inc. it may have been inactive and consequently, possibly a "shell company" for a period of time.

**Item 9: The Nature of Products and Service Offered**

\_\_\_\_\_ At the present time, the Company has staked out the following mining claims:

“Colliers” property-Eastern Newfoundland- copper/silver  
“Handcamp”property-Central Newfoundland-gold  
“Rusty Ridge”property-Bonavista Peninsula-Eastern Newfoundland-iron oxide/  
copper/gold  
\_\_\_\_\_ “Shaylkee”property-Eastern Newfoundland-copper/silver  
“Lucky” property-North/Eastern Newfoundland-copper  
“South Lucky” property-North/Eastern Newfoundland-copper

The Company is not a mining company. It is an exploration company in search for mineral deposits. In the event the Company is successful in locating commercially minable deposits for extraction, it anticipates entering into agreements with established mining companies for the exploitation of the deposits.

The Company's main focus has been on Sediment-Hosted Stratiform Copper Deposits in the eastern portion of Newfoundland. Although copper is one of the Company's main focuses, the Company has a great interest in gold properties in and around the central area of the province. One of these is the Handcamp property area that has thus far provided high grade gold numbers as high as 158 g/t. With the discovery of Rare Earth Elements on our 100% owned "Rusty Ridge" property, the company will expand it's focus in this area as well. With the dramatic rise in gold, copper and silver, the company feels that its focus is in the right areas and will proceed to bring its properties to their full potential.

A more complete description of the Company's properties is available on the Company's website at [www.katexploration.com](http://www.katexploration.com).

**Item 10: The Nature and Extent of the Issuer's Facilities**

The Company's administrative and executive headquarters are located at 1149 Topsail Road, Mount Pearl, NL, Canada A1N 5G2.

**PART D MANAGEMENT STRUCTURE AND FINANCIAL INFORMATION**

**Item 11. The Name of the Chief Executive Officer, Members of the Board of Directors, As Well as Control Persons.**

*Kenneth Stead.* Mr. Stead is the President, Chief Executive Officer and director of the Company. He is the co-founder of the Company when it was first organized as a Newfoundland corporation in 2005. Mr. Stead has worked in the mining industry in the 1970's where he first started with the Iron Ore Company of Canada. He also worked for Noranda at its Nanasivik mine in Stratacona Sound, Northern Baffin Island. In the early 1980's, Mr. Stead worked in the oil fields of

Alberta. He returned to Newfoundland where he owned and operated a construction company from 1985 to 1995. In 1997, Mr. Stead became a co-founder of Cornerstone Resources, Inc., a junior mining company and was associated with that company until his resignation in 2004. Over the past nine years, he has been actively involved in a Sedimentary-Hosted Stratiform Copper environment which will continue to make this one of the priorities of KAT Exploration, Inc.

Mr. Stead holds 131,686,808 shares of the Company's Common Stock and six (6) shares of the Company's Series A Convertible Preferred Stock. Kenneth Stead's salary is \$120,000 cdn per year.

*Timothy Stead.* Mr. Stead is a co-founder of the Company and is the Company's Vice President/Field Operations and is also a director. Mr. Stead is a trained mineral prospector. He was involved in field work with Cornerstone Resources, Inc. He has many years experience and knowledge working with Sediment-Hosted Copper in eastern Newfoundland. He has also experience working with large sulphide deposits as well as gold.

Mr. Stead holds 118,394,168 shares of the Company's Common Stock. He holds five (5) shares of the Company's Series A Convertible Preferred Stock. Timothy Stead's compensation is \$96,000 cdn per year.

Kenneth Stead and Timothy Stead are brothers.

Neither Kenneth Stead or Timothy Stead have been convicted in any criminal proceeding or named as a defendant in a pending criminal proceeding. Neither of them has been the subject an order, judgment or decree permanently or temporarily enjoining, barring or suspending or otherwise limiting their involvement in any type of business, securities, commodities or banking activities. No finding or judgment by a court of competent jurisdiction, the SEC, CFTC or a state securities regulator of a violation of federal or state securities or commodities laws against either of them. There is no order of a self-regulatory organization that permanently or temporarily bars, suspends or otherwise limits their involvement in any type of business or securities activities.

**Item 12: Financial Information for the Company's Most Recent Fiscal Period**

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The financials statements for the fiscal year ended November 30, 2010 are attached hereto and incorporated in this disclosure statement by reference.

**Item 13: Similar Financial Information for Such Part of the Two Preceding Fiscal Years as the Issuer or its Predecessor Has Been in Existence**

The financials statements are attached hereto and incorporated in this disclosure statement by reference.

**Item 14: Beneficial Owners**

There are no shareholders known to the Company who beneficially own more than five percent (5%) of any class of the Company's Common Stock, other than Kenneth Stead and Timothy Stead. Kenneth Stead and Timothy Stead hold all of the Company's Series A Convertible Preferred Stock.

**Item 15: the Name, Address, Telephone Number and Email Address of Each of the Following Outside Providers That Advise the Issuer on Matters Relating to Operations, Business Development and Disclosure**

- \_\_\_\_\_ 1. Investment Banker  
\_\_\_\_\_ None
  
2. Promoters  
None
  
3. Counsel  
Robert C. Laskowski  
Attorney at Law  
520 S.W. Yamhill, Suite 600  
Portland, OR 97204-1329  
Tel: 503-241-0780  
\_\_\_\_\_ Email: [rcl@roblaw.us](mailto:rcl@roblaw.us)
  
4. Accountant or Auditor  
Ken Gair  
5 Ungaba Street  
Paradise, Newfoundland, Canada A1L 1J5  
Tel: 709-782-3141
  
- \_\_\_\_\_ 5. Public Relations or Investor Relations Consultants.  
\_\_\_\_\_ None

**Item 16. Management's Discussion and Analysis or Plan of Operation**

Plan of Operation

Over the next twelve months, the Company expects to maintain all of its six mineral properties and possibly acquire one additional gold property. The Company intends to drill at least one gold property in a joint venture pending the availability of additional financing. The Company's current budgeted cash requirements of \$650,000 will allow it to maintain its existing mineral properties and to drill on the gold property. With the Company's on-going financing campaign, it is anticipated that the Company can increase its budget requirements and continue to acquire attractive mineral properties. The Company will continue to employ its current 5 employees along with engaging the services of a geologist on the monthly contract beginning in the second quarter of 2011.

Off-Balance Arrangements

The Company does not have any off-balance sheet arrangements.

**PART E ISSUANCE HISTORY**

**Item 17. List of Securities Offering and Shares Issued for Services in the Past Two Years**

- (a) On February 27, 2009, the Company issued 5,000,000 shares of Common Stock to Kenneth Stead in connection with a change of control transaction. The shares were issued to Mr. Stead in Newfoundland. The shares are restricted under the Securities Act of 1933.
- (b) On May 13, 2009, the Company issued an aggregate of 25,779,849 shares of Common Stock to Kenneth Stead and Timothy Stead, respectively. The shares were issued in Newfoundland and are restricted under the Securities Act of 1933.
- (c) On May 27, 2009, the Company issued 622,223 shares of Common Stock to an unaffiliated third-party for consulting services. The shares were issued in Vancouver, B.C. Canada and are restricted under the Securities Act of 1933.
- (d) The May 28, 2009, the Company issued 1,546,667 shares of Common Stock to an unaffiliated third-party for consulting services. The shares were issued in Vancouver, B.C. Canada and are restricted under the Securities Act of 1933.
- (e) On June 11, 2009, the Company sold 175,000 shares of Common Stock at \$0.20 per share for an aggregate of \$35,000. The shares were sold in the State of Texas pursuant to Regulation D Rule 504 under the Securities Act of 1933. The shares are free-traded.

- (f) On September 14, 2009, the Company sold 10,000,000 shares of Common Stock at \$0.0035 per share for an aggregate of \$35,000. The shares were sold in the State of Texas pursuant to Regulation D Rule 504 under the Securities Act of 1933. The shares are free-traded.
- \_\_\_\_\_ (g) On October 23, 2009, the Company sold 10,000,000 shares of Common Stock at \$0.0035 per share for an aggregate of \$35,000. The shares were sold in the State of Texas pursuant to Regulation D Rule 504 under the Securities Act of 1933. The shares are free-traded.
- (h) On October 26, 2009, the Company sold 10,723, 860 shares of Common Stock at \$0.0025 per share for an aggregate of \$26,800. The shares were sold in the State of Texas pursuant to Regulation D Rule 504 under the Securities Act of 1933. The shares are free-traded.
- (i) Between October 23 and November 17, 2009, the Company sold its 8% Series A Convertible Redeemable Debentures in the aggregate principal amount of \$172,000. In addition, the Company issued 48,000,000 shares of its Common Stock as security for the repayment of the Debentures. The Debentures and the shares of Common Stock were issued to a single investor in the State of Wisconsin pursuant to Regulation D Rule 504. If and when the shares of Common Stock are issued pursuant to the conversion rights under the Debentures, the shares will be free-traded.

PART F      EXHIBITS

**Item 18**      **Material Contracts**

\_\_\_\_\_ None

**Item 19**      **Articles of Incorporation and Bylaws**

The Articles of Incorporation and the Bylaws are incorporated by reference from the Company's previous Disclosure Statement.

**Item 20**      **Purchases of Equity Securities by the Company and Affiliated Purchasers**

\_\_\_\_\_ Neither the Company nor any "Affiliated Purchasers" made any purchases of the Company's equity securities.

**Item 21**

**Certification**

I, Kenneth Stead, certify that:

1. I have reviewed this Annual Issuer Information and Disclosure Statement of KAT Exploration, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statements of material fact or omit to state a material fact necessary to make the statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations, cash flows of the issuer as of, and for, the periods presented in the disclosure statement.

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Dated: March 3, 2011



*/s/ Kenneth Stead*

Name: Kenneth Stead

Title: President/CEO