Media Release / ASX Announcement

CATALPA RESOURCES

25 February 2009

CATALPA RESOURCES PRESENTATION 20/20 INVESTOR SERIES GOLD DAY

Attached is a copy of a presentation being given by Mr Bruce McFadzean, Managing Director of Catalpa Resources (ASX: CAH) at the 20/20 Investor Series Gold Day in Sydney today.

The presentation is also being used for investor meetings in Sydney and Melbourne this week arranged by Austock Securities.

ENDS

For further enquiries contact:

Bruce McFadzean
Managing Director
Catalpa Resources Limited
Tel (08) 9321 3088

Warrick Hazeldine/Annette Ellis
Media and Investor Relations
Purple Communications
Tel: (08) 9485 1254

ASX Code: CAH

Capital Structure

Total number of shares on issue:
518,168,935

Share Price Current:
$0.055

12 month range:
$0.075 *(high)* - $0.020 *(low)*

Board of Directors

Mr John Rowe:	Non Exec Chairman
Mr Bruce McFadzean:	Managing Director
Mr Murray Pollock:	Non Exec Director
Mr Barry Sullivan:	Non Exec Director
Mr Nigel Johnson:	Non Exec Director
Mr Graham Anderson:	Company Secretary
Mr Leonard Math:	Company Secretary

Major Shareholders

Lion Selection Group Limited	51.05%
Goldrich Holdings	3.09%
Zero Nominees	1.71%
Drummond Shay Margaret	1.16%
Parkrange Nominees	1.14%
UBS Wealth Management	0.95%
Charlemange Investments	0.88%
ANZ Nominees Limited	0.69%
Calliton	0.56%
Colbern Fiduciary Nominees	0.56%

CATALPA RESOURCES

ABOUT CATALPA

Catalpa Resources Limited (ASX: CAH) has finalised a bankable feasibility study (FS) to advance its $92 million Edna May gold Project towards production and is currently in the final stages of negotiating project finance terms.

The Edna May Project is conveniently positioned a few kilometres from the infrastructure of Westonia, an established town with a long mining history. The Project is just three hours or 300km by road from Perth; half way between Perth and Kalgoorlie and ideally situated to be serviced by both centres.

The Project has sound economics at a gold price of AUD$1200 per ounce, which will realise an average annual operating cash margin in excess of $AU54 million. Catalpa's mine and processing schedule demonstrate average gold production in excess of 100,000 ounces recovered per annum for a life of mine of more than six years.

In preparation for planned production at Edna May, the Company relocated its 2.8 Mtpa Big Bell mill to site in 2007. The process plant has a twelve month construction period scheduled to commence at the completion of project funding.

With its early cash flow profile, Catalpa aims to grow and develop the Company into Australia's next mid tier gold producer

Notably, the already robust economics of the FS exclude further extensions to the Project life following the planned release of additional Ore Reserves from western continuation of the Edna May Gneiss, Greenfinch. Greenfinch is undergoing further infill drilling, the early results of which indicate new gold mineralisation zones in close proximity to the Edna May pit. A Greenfinch Resource update is scheduled to be finalised in April 2009.

With 64% of the Edna May Reserve already in the highest confidence, Proven JORC category, Catalpa has a sound Resource base with significant growth potential. This Reserve confidence, in conjunction with a Metallurgically uncomplicated and consistent Orebody with recovery greater than 91%, makes this project an attractive long term opportunity to grow a mid tier gold producer

Catalpa has amassed a management team with considerable technical, project and operational expertise and has the support of an experienced and innovative Board that is committed to using the continuing strength of the gold price, to realise value for Catalpa's shareholders.

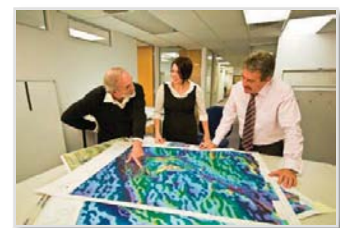
Catalpa is pursuing parallel growth with a wide-ranging exploration programme underway on its 880km² of under-explored Westonia Greenstone Belt, and is also reviewing other regional opportunities.

The Company has adopted best practice standards across all its operating activities, including health and safety, environmental management, corporate governance functions and social responsibility.

With a buoyant outlook for the Australian gold price, the Board believes that Catalpa Resources presents a solid investment opportunity with attractive margins.

INVESTOR PRESENTATION

February 2009

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DISCLAIMER

Presentation (in this projected form and as verbally presented) is provided on the basis that none of the Company nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Presentation and nothing contained in the Presentation is, or may be relied upon as, a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Presentation contains prospective financial material which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from results ultimately achieved.

The Presentation contains "forward-looking statements". All statements other than those of historical facts included in the Presentation are forward-looking statements including, without limitation, (i) estimates of future earnings, and the sensitivity of earnings to the gold and other metals prices; (ii) estimates of future gold and other metals production and sales; (iii) estimates of future cash costs; (iv) estimates of future cash flows, and the sensitivity of cash flows to gold and other metals prices; (v) estimates of future capital expenditures; and (vi) estimates of reserves, and statements regarding future exploration results and the replacement of reserves.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.
All persons should consider seeking appropriate professional advice in reviewing the Presentation and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Presentation nor any information contained in the Presentation or subsequently communicated to any person in connection with the Presentation is, or should be taken as, constituting the giving of investment advice to any person.

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THE CATALPA STORY

RIGHT PEOPLE

PLAN TO PRODUCE BY 2Q10

WELL DEFINED RESOURCE

POSITIVE GOLD PRICE OUTLOOK

FEASIBILITY STUDY COMPLETED

PROCESS PLANT ON SITE

FUNDING DISCUSSIONS UNDERWAY

RESOURCE UPSIDE

CAH value proposition

CATALPA RESOURCES

A NEW AND EXPERIENCED BOARD

- Board with strong corporate, technical and operating experience

John Rowe
Non-executive Chairman

Bruce McFadzean
Managing Director

Murray Pollock
Non-executive Director

Barry Sullivan
Non-executive Director

Nigel Johnson
Non-executive Director

Graham Anderson
Joint Company Secretary

Leonard Math
Joint Company Secretary

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SUPPORTED BY A GROWING MANAGEMENT TEAM

Stuart Pether – Mining Engineer
General Manager - Operations

Erik Palmbachs - CFO
Chief Financial Officer

Nick Winnall - Geologist
Exploration Manager

Rebecca Haines
Office Administrator

Dennis McDeed
Registered Manager

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CORPORATE OVERVIEW

- 518M shares
- 211M listed options
  - 38m @ 10 cents 2010
  - 173m @ 10 cents Oct 2011

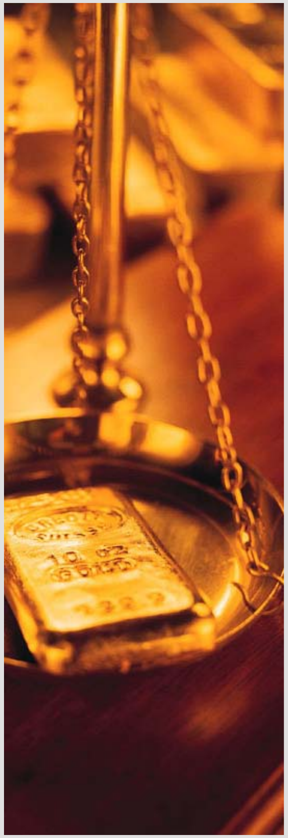
- Market cap $36M @ 7.0cps
- Market cap/Resource oz $24
- Market cap/Reserve oz $49

Top 10 Shareholders	
Lion Selection Group Limited	51.05
Goldirich Holdings	3.09
Zero Nominees	1.71
Drummond Shay Margaret	1.16
Parkrange Nominees	1.14
UBS Wealth Management	0.95
Charlemange Investments	0.88
ANZ Nominees Limited	0.69
Calliton	0.56
Colbern Fiduciary Nominee	0.56

CAH share price (June 09 – Feb 09)

Source: IRESS

PLAN TO PRODUCE BY Q2 2010



- Begin construction at Edna May in June quarter 2009
- Produce gold in June quarter 2010
- Produce over 100,000 oz pa consistently
- Build an operation focussed on a sustainable, healthy cash margin
- Utilise Edna May's location advantage
- Grow Resources and Reserves
- Low corporate overheads
- Grow a mid-tier gold company on Edna May's solid base

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CURRENT RESOURCE & RESERVE

Edna May Total Resource Estimate															
Cut Off Grade	Measured			Indicated			Total Measured & Indicated			Inferred			Total Measured, Indicated & Inferred		
	Million Tonnes	Gold g/t	'000 Ounces	Million Tonnes	Gold g/t	'000 Ounces	Million Tonnes	Gold g/t	'000 Ounces	Million Tonnes	Gold g/t	'000 Ounces	Million Tonnes	Gold g/t	'000 Ounces
0.50	16.6	1.15	612	15.5	1.13	565	32.1	1.14	1,177	9.0	1.0	291	41.1	1.11	1,469

Edna May Reserve Estimate									
Cut Off Grade	Proved			Probable			Total Proved & Probable		
	Million Tonnes	Gold g/t	'000 Ounces	Million Tonnes	Gold g/t	'000 Ounces	Million Tonnes	Gold g/t	'000 Ounces
0.50	12.3	1.19	471	6.8	1.23	267	19.1	1.20	738

- 1.5M ounce Resource
- 738,000 oz Reserve
- A$1,025 gold price used in optimisation and pit design
- 64% Proved (JORC)
- 194,000 oz Reserve growth since Oct 2008
- 7 year mine life
- Greenfinch Reserve will further increase mine life

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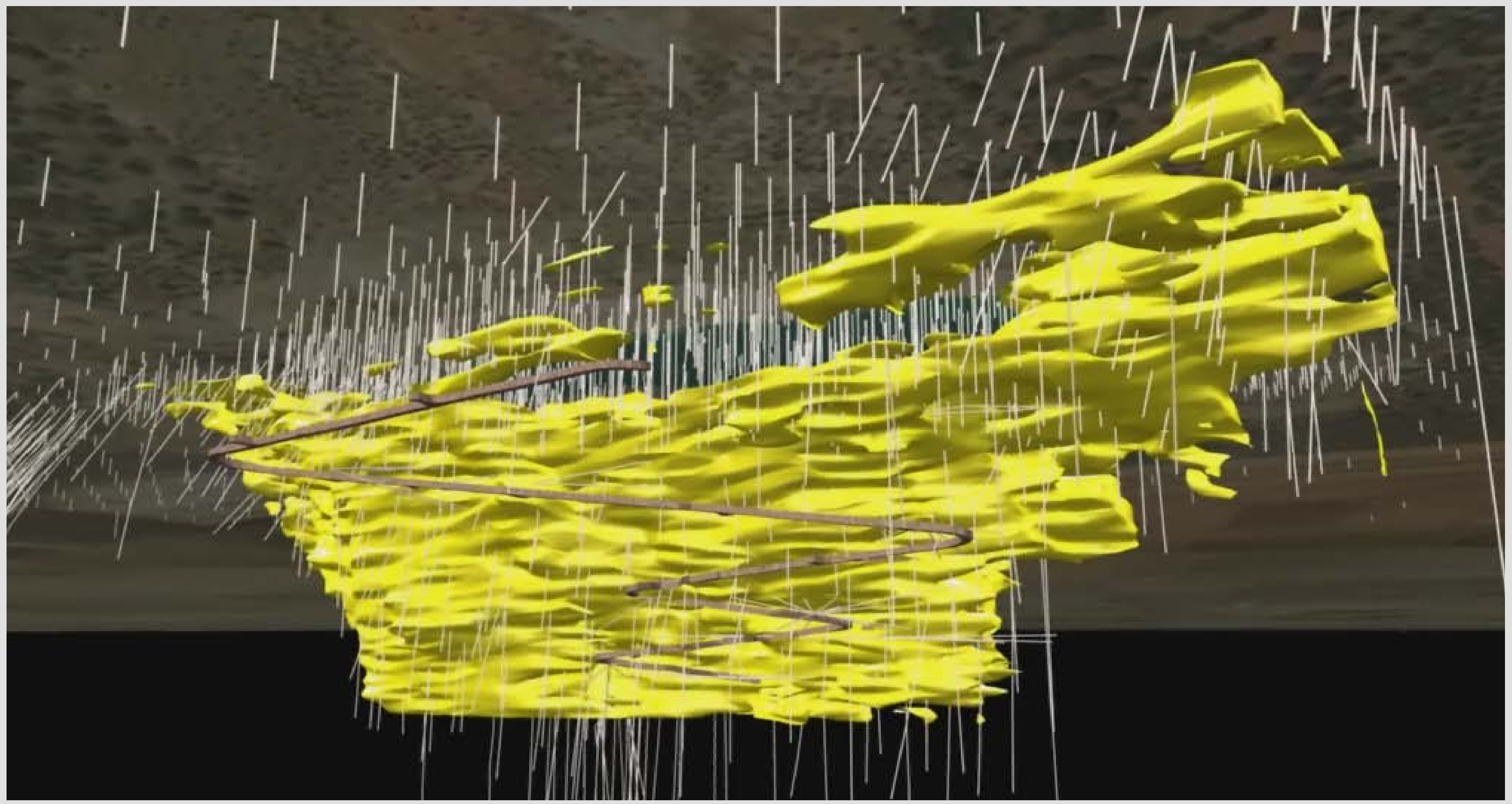
EDNA MAY RESOURCE



- Extensive drilling and mineralisation within the Edna May Gneiss @ 0.3 g/t cut-off grade

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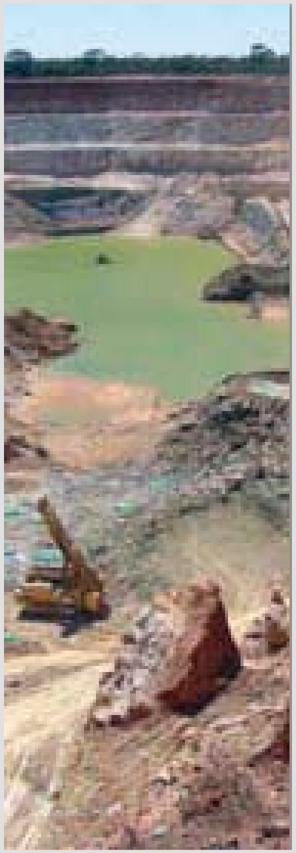
FEASIBILITY STUDY UPDATE



- Average production of more than 100,000 oz/pa
- 91.6% recovery rate
- Mill on site ready to construct
- Processing 2.8 Mtpa of ore ramping up to 3.2 Mtpa
- LOM Cash operating cost of A$636/oz (pre-royalty)
- LOM Cash operating margin totals A$343M at A$1,200/oz gold price
- LOM Cash operating margin totals A$470M at A$1,400/oz gold price
- A$92M capex including pre-strip & working capital
- Gov't Approvals imminent and infrastructure available

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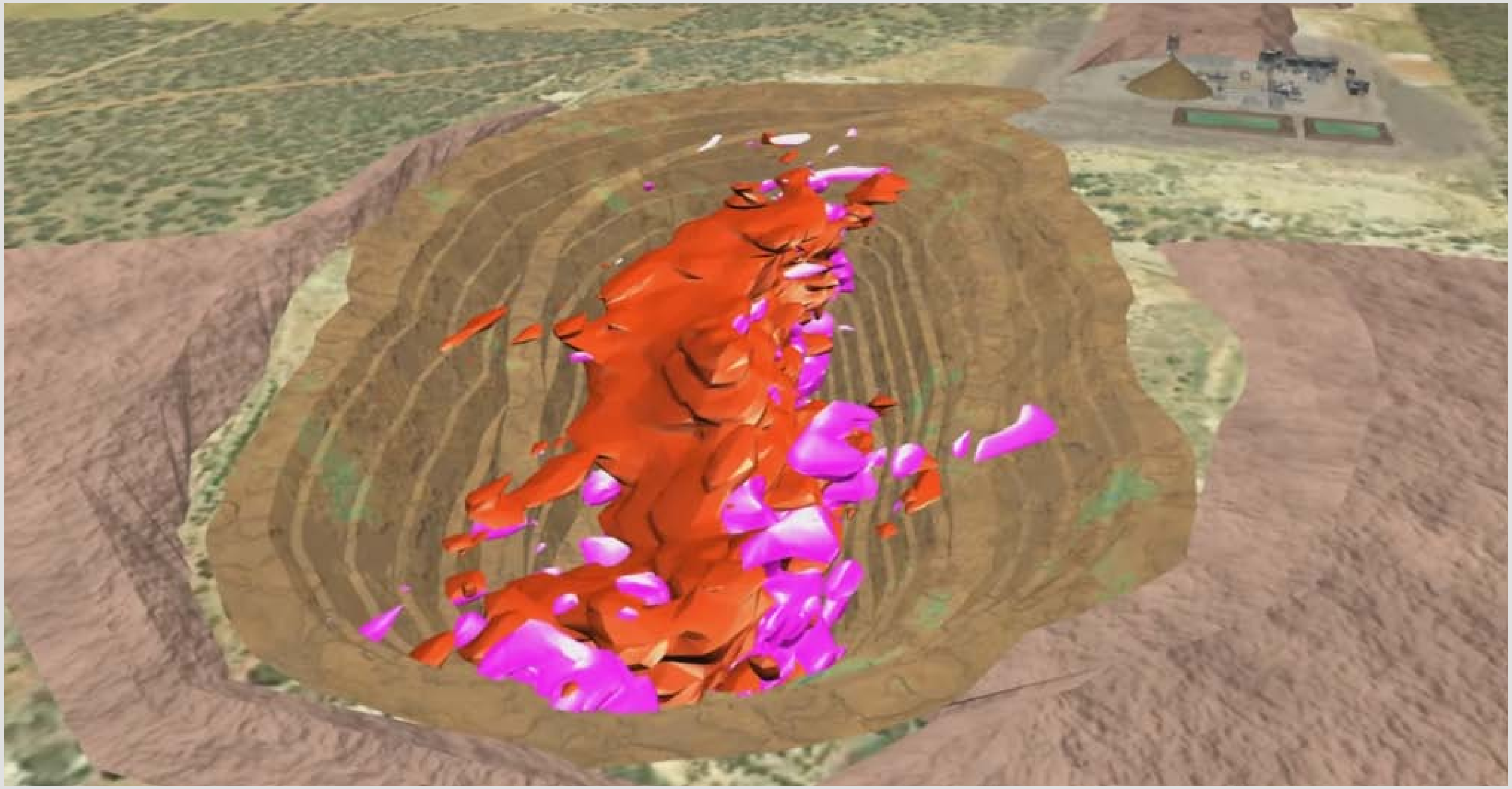
2008 FEASIBILITY STUDY – EDNA MAY PIT



- 58 Mt mined
  - 19 Mt ore
  - 39 Mt waste
- 2:1 strip ratio
- 6.3 years processing
- 4 stage cutback

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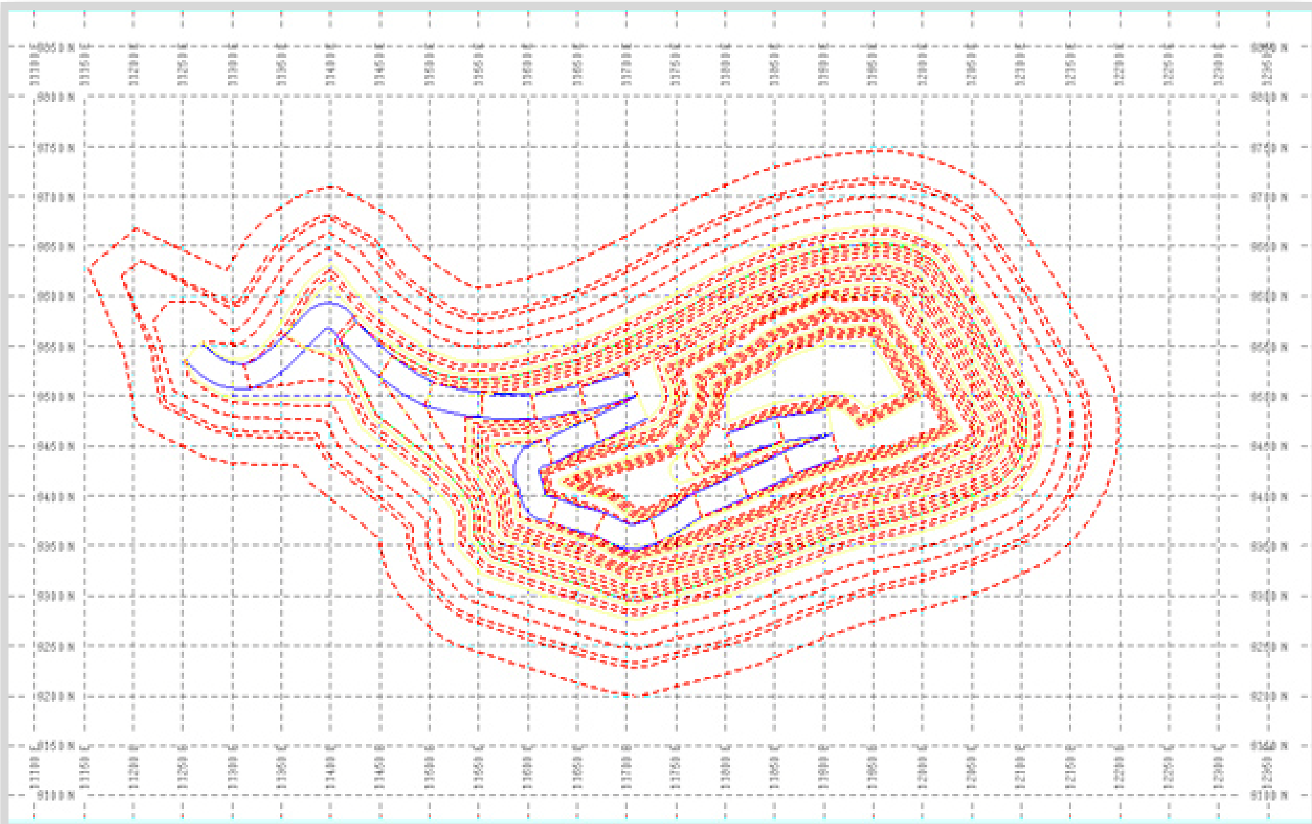
CUT BACK DESIGN



- 4 stages
- Based on optimised shells at A$600, A$800 & A$1,025/oz
- Diligent design and scheduling

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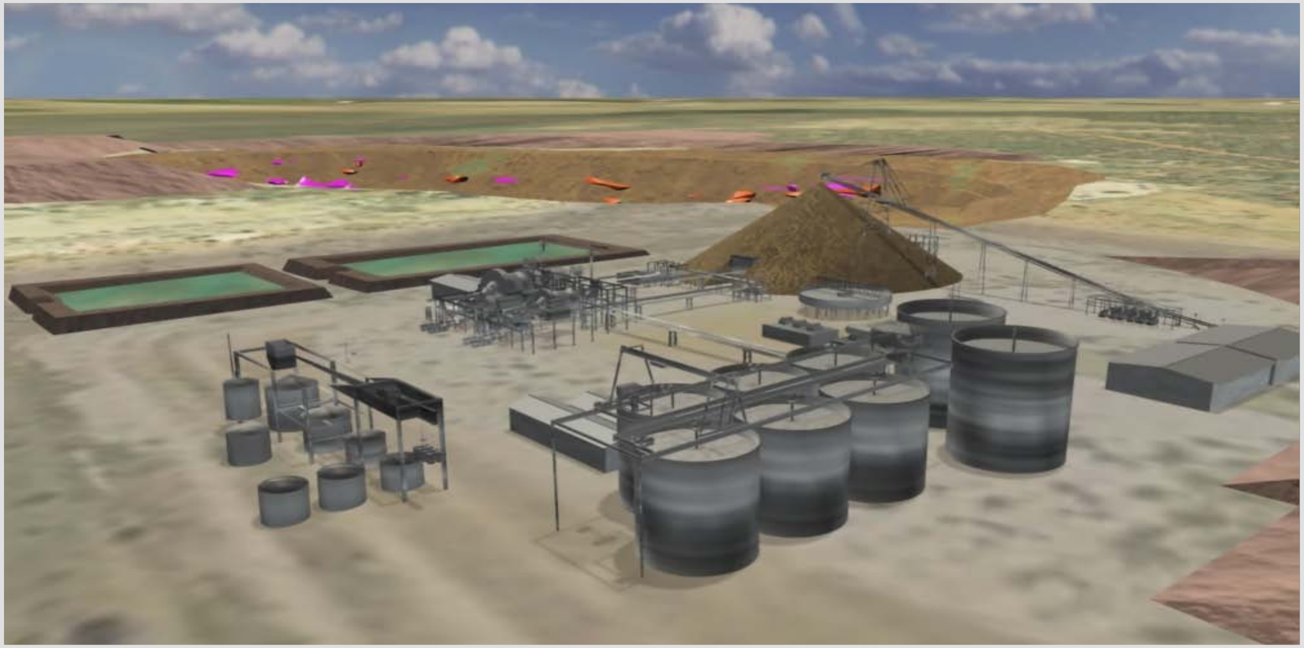
PROCESS PLANT UPDATE

- SABC FF circuit
- Mine to Mill strategy
- Reduced SAG feed size
- Reduced pebble crush size
- Increase gravity circuit capacity
- 60% increase in leach/absorption capacity



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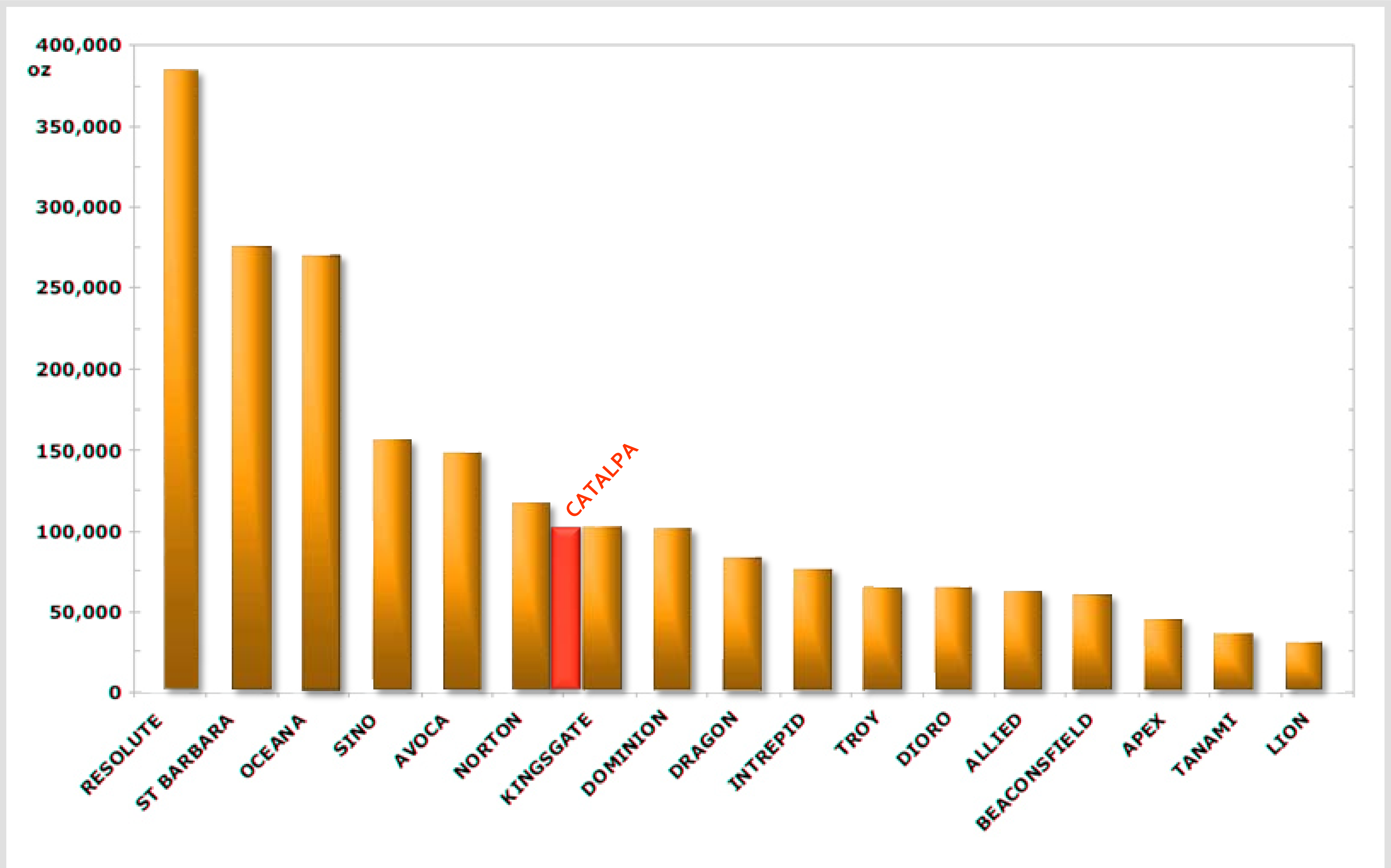
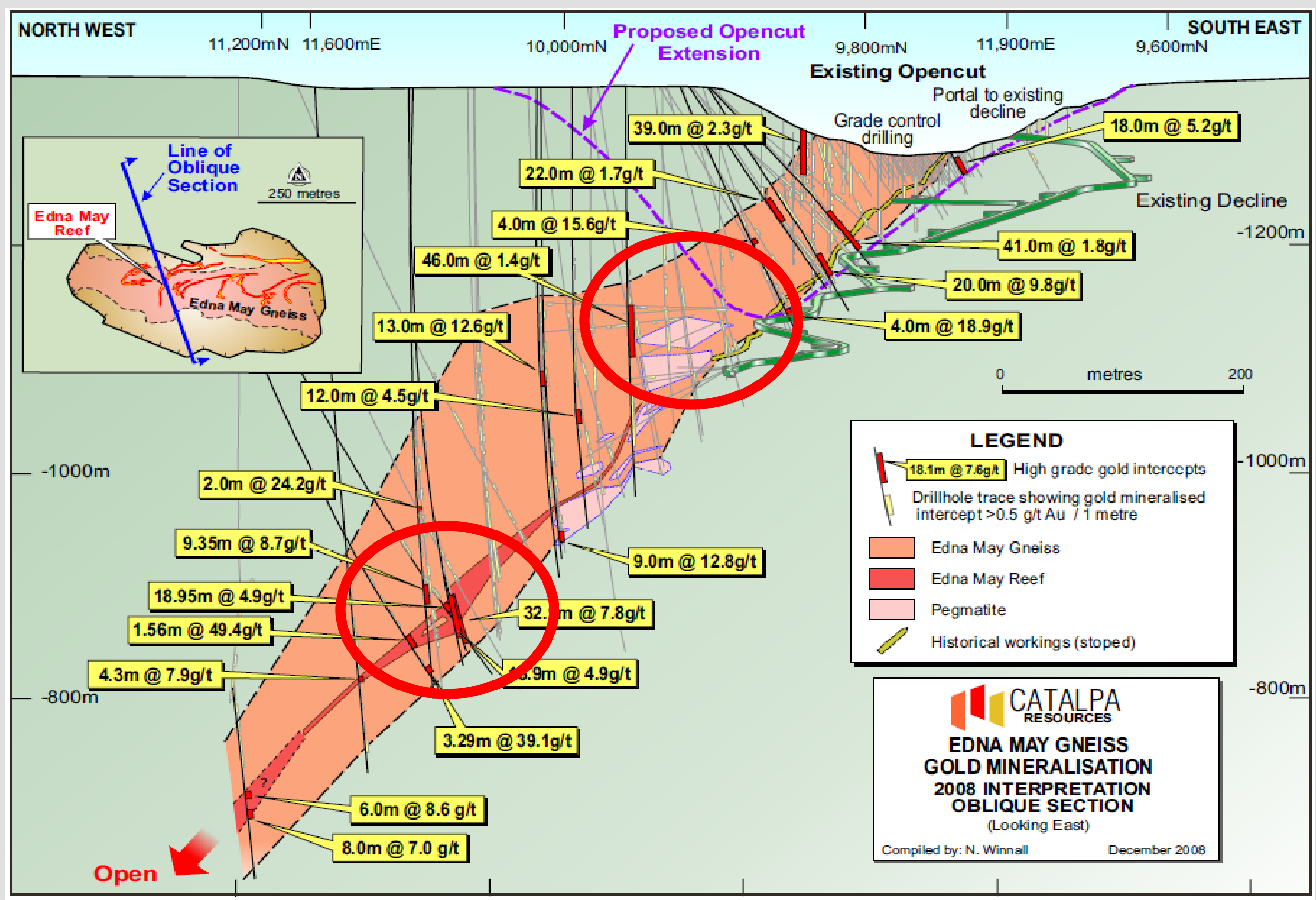
ESTIMATED PRODUCTION RANKING



Source: Mike Chester – June Qtr 2008 Benchmarking Analysis

OPEN PIT & UNDERGROUND POTENTIAL



- Open pit expansion to ....
- Underground potential expanding on our 2008 drilling success

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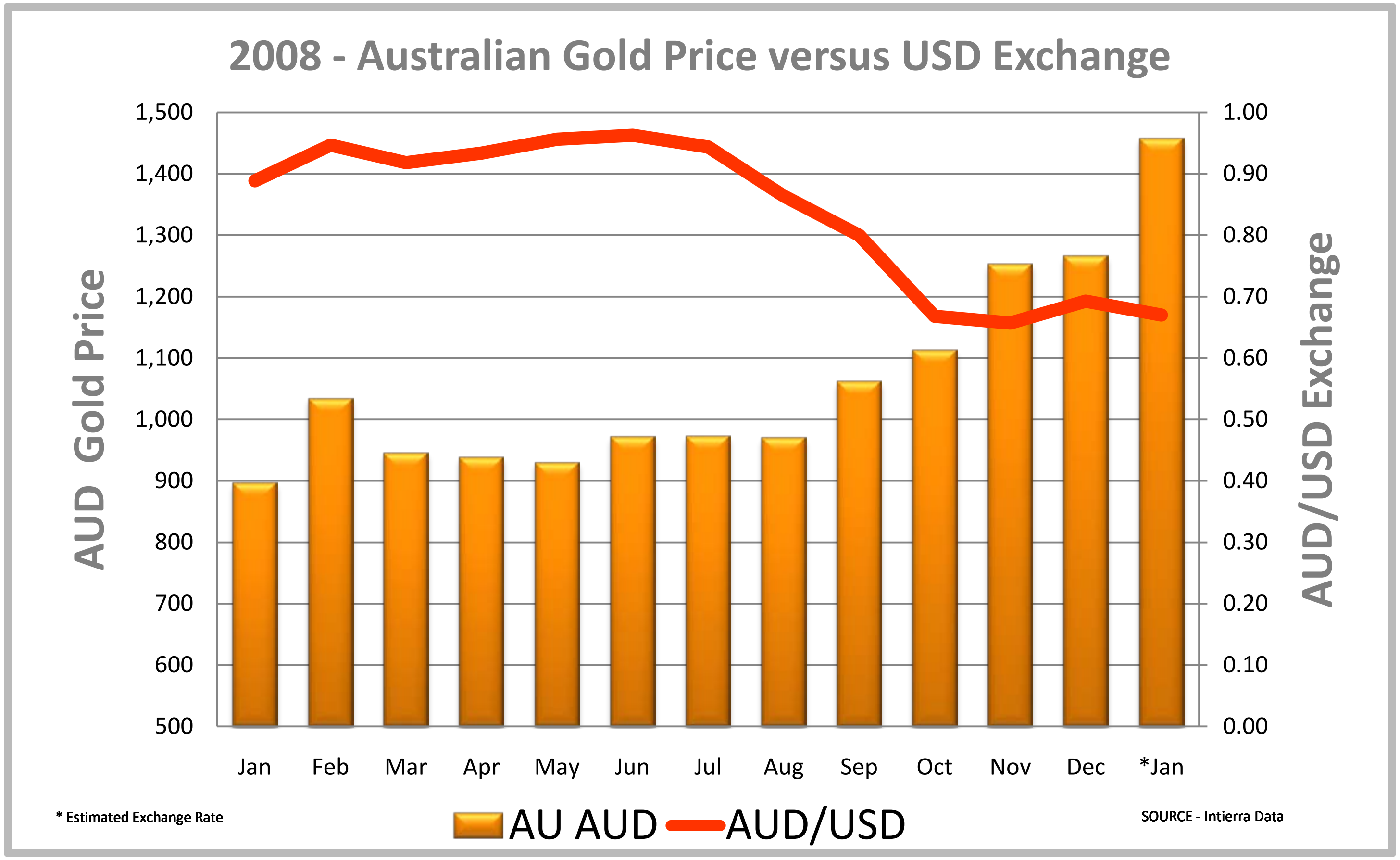
FAVOURABLE GOLD PRICE ENVIRONMENT



- A$ gold price above $1,200/oz for 3 months
- Today the Gold Price is around A$1,500/oz

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CURRENT WORK PROGRAM

- Ongoing drilling to increase Reserves and Resources, drilling now!
- Greenfinch Resource and Reserve April 09
- Advanced financing & funding discussions
- Preparing to begin construction at Edna May in June quarter 2009
- First production targeted for June quarter 2010
- Further Drilling to expand pit Resources and Reserves

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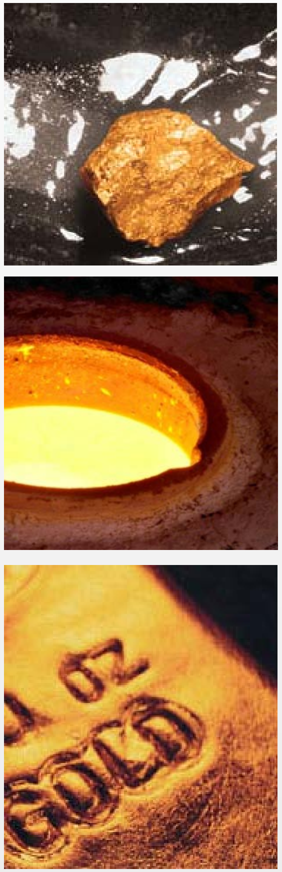
CATALPA VALUE PROPOSITION



- Experienced team with track record of delivering projects
- Well defined and understood resource – upside potential
- Resource metallurgically - thoroughly tested, consistent high recovery
- Feasibility Study completed and assumptions conservative
- Favourable gold price outlook
- Financing discussions advanced and positive - hedging required
- Supportive major shareholder (Lion Selection @ 51.05%)
- Costs under downward pressure
- Plant on site and most permits issued
- Grid power and town infrastructure adjacent to the project
- Strong cash margin provides a platform for growth
- Equity market beginning to recognise value

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COMPETENT PERSONS

The exploration data have been supplied according to the JORC Code for the reporting of Mineral Resources and Ore Reserves by Mr Nick Winnall (Exploration Manager), a full-time employee of Catalpa Resources Limited. Mr. Winnall is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr. Winnall consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

The information in this report that relates to mineral resources is based on work completed by Mr Nicolas Johnson, who is a Member of the Australian Institute of Geoscientists. Mr Johnson is a full time employee of Hellman and Schofield Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to mineral reserves is based on work completed by Mr Harry Warries, who is a Member of the Australian Institute of Geoscientists. Mr Warries is a full time employee of Coffey Mining and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Warries consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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