Media Release / ASX Announcement

CATALPA RESOURCES

14 May 2009

CATALPA RESOURCES LIMITED BROADCAST

Catalpa Resources Limited (ASX: CAH) provides the opportunity to listen to an audio broadcast with **Bruce McFadzean, Managing Director** in a presentation titled **"Completion of Share Placement Plan and Equity"**.

***To listen**, simply click on the link below:*

http://www.brr.com.au/event/57683

For further enquiries contact:

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ASX Code: **CAH**

Total number of shares on issue:

1,046,018,288

Share Price (as at 14 May 2009):

$0.081

12 month range:

$0.0105 *(high)* - $0.021 *(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

Senior Management

Erik Palmbachs	CFO
Stuart Pether	GM Operations
Nick Winnall	Exploration Manager

Major Shareholders

Lion Selection Limited	49.3%

ABOUT CATALPA RESOURCES

Perth-based **Catalpa Resources Limited** (ASX:) aims to become Australia's next mid tier producer by developing its open pit assets located on its extensive and wholly-owned mining tenements in Western Australia.

Catalpa has recently finalised project funding to commence capital construction of the process plant and other infrastructure at the Edna May Gold Project in the current quarter of 2009. Catalpa plans to pour the first gold from Edna May in the June quarter 2010.

The Edna May Gold 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$1,400 per ounce, which will realise an average annual operating cash margin in excess of $AU75 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 seven 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 and commissioning period scheduled to commence In the June quarter 2009

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

Significantly, 64% of the Edna May Ore Reserve and 33% of Greenfinch Ore Reserve are already in the highest confidence 'Proved' JORC category. Catalpa has demonstrated a sound Mineral Resource base with significant growth potential which, in conjunction with uncomplicated metallurgy and consistent mill feed provide recoveries greater than 91%, making 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 regional and other opportunities.

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

With a buoyant outlook for the Australian gold price, an impressive gold forward sold position; the Board believes that Catalpa Resources presents a solid investment opportunity with attractive margins to provide a solid long life platform for growth.


WESTERN
AUSTRALIA
EDNA MAY
GOLD PROJECT
PERTH
Merredin
Westonia
Southern Cross
Kalgoorlie
Albany