

## Media Monitoring

2 March 2010

### BUSINESS SPECTATOR

<http://www.businessspectator.com.au/bs.nsf/Article/Catalpa-confirms-high-grades-at-Golden-Point-35VRJ?opendocument&src=rss>

### Catalpa confirms high grades at Golden Point

10:34 AM, 2 Mar 2010

Catalpa Resources Ltd has confirmed high-grade mineralisation at the Golden Point prospect within the Edna May gold project in Western Australia.

Results include:

GPRC016: 8m at 3.39g/t gold from 52m

GPRC017: 7m at 2.07g/t gold from 30m

GPRC025: 3m at 8.21/t gold from 83m

GPRC027: 9m at 4.79/t gold from 58m

Managing director Bruce McFadzean said the results were highly encouraging, yielding several significant intercepts in the Golden Point Gneiss, the targeted host lithology. "From the outset we have been extremely confident in the exploration upside potential at Edna May," he said. "We are very pleased that the consistently encouraging results from our ongoing exploration program reinforce this interpretation and continue to deliver strong returns on expenditure."

An updated mineral resource estimate is expected in April.

STOCK DASHBOARD: March 02, 2010

Catalpa Resources

Closing Price March 01, 2010: \$1.35

Price change from previous trading day: -1.1%

Relative Strength (6 months percentile rank): 59.6

Market capitalisation: \$262.7 million

Turnover volume: 181,289.0

Volume Index (1 is average): 0.8

Turnover value: \$243,792

Turnover period: 3 years 5 months

Value of \$1,000 invested 1 year ago: \$2,093



## Media Monitoring

2 March 2010

### MINING NEWS NET

<http://www.miningnews.net/StoryView.asp?StoryID=1132887>

### Mining Briefs: Catalpa, Hillgrove, Icon, Zinc Co Australia, Resource Star and Elementos

Tuesday, 2 March 2010

#### RESOURCE definition drilling at Catalpa Resources' Golden Point prospect in Western Australia, adjacent to its Edna May open pit development, has pointed to a potential expansion of resources on the property.

Some of the best results were 8m at 3.39 grams per tonne gold from 52m, 7m at 2.07gpt from 30m, 3m at 8.21gpt from 83m and 9m at 4.79gpt from 58m.

An updated resource estimate is expected in April and could lead to an expanded final pit design.

First gold from Edna May is due in May.

Over in South Australia, **Hillgrove Resources** has kicked off resource extension drilling at its Kanmantoo copper-gold project.

A 5760m drilling program has been designed to identify further mineralisation that might be captured in expanded pit shells and target mineralisation below the base of the proposed pit.

Diamond drillholes will range from 100m to about 450m in length for a total of 2590m.

A program of reverse circulation holes will target potential shallow mineralisation adjacent to, but outside of, current pit shells.

In Queensland, **Icon Resources** has intersected visible mineralisation in all holes drilled to date at its wholly owned Mt Carbine tungsten project as part of an ongoing campaign to increase and upgrade resources on the property.

Five diamond drillholes totalling more than 1300m have been completed testing the Iron Duke area to the northeast of the old open cut mine.

The holes were routinely surveyed with a downhole camera and located by field GPS.

Among the assays were 210.5m at 0.11% tungsten oxide from 35.5m depth, including 6.5m at 0.17% tungsten from 64.5m, 7.85m at 0.15% tungsten from 95.65m, 20.25m at 0.44% tungsten from 150.5m, 34.65m at 0.17% tungsten from 162.35m and 4.5m at 0.86% tungsten from 241.5m.

A helicopter electromagnetic survey at **Zinc Co Australia's** Lockeridge manganese prospect in the Earaheedy Basin of WA has yielded an additional focus for exploration with Anomaly 9 the first priority drill target.

EM anomalies 1, 2 and 12 are associated with manganese outcrops and Anomaly 9 is a 1.8km-long zone about 600m north of the manganese outcrops.

Still in WA, **Resource Star** has been granted a tenement application on the Lake Barlee calcrete-hosted uranium project in the Eastern Goldfields.



The view from the crusher dump pocket at Edna May.

The company had previously negotiated an agreement with Broadgold on the uranium rights over the lease.

Historical and previous Resource Star sampling confirmed the presence of uranium mineralisation within the surface sediments of the playa lake system, with values between 100 parts per million and 300ppm uranium oxide obtained.

The company's other main assets are the wholly owned Edith River uranium project in the Northern Territory and a JV with Globe Metals & Mining on the Machinga niobium-rare earths project in Malawi.

Outside Australia, **Elementos** has completed the first phase of exploration on its Manantiales epithermal project in the San Juan Province in Argentina.

New channel surface sampling on the Manantial vein produced intervals of 1.45m at 12.3gpt gold and 202gpt silver, including 1.1m at 14.2gpt gold and 234gpt silver, and 1.65m at 6.3gpt gold and 74gpt silver, including 0.7m at 7.3gpt gold and 108gpt silver and 1.3m at 8.5gpt gold and 57gpt silver.

The latest results, combined with ongoing channel sampling, detailed mapping and a proposed geophysical survey, will be used to define drill targets.

Drilling is planned for the second quarter, subject to approval of the environmental impact statement.