

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CATALPA RESOURCES LIMITED
ABN	74 084 669 036

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	BARRY SULLIVAN
Date of last notice	16 December 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	NULIS Nominees (Australia) Limited – Trustee for Navigator PRP – Barry Sullivan Pension A/C (an entity related to Barry Sullivan who is a beneficiary of the account)
Date of change	18 March 2010
No. of securities held prior to change	60,000 FULLY PAID ORDINARY SHARES 22,727 UNLISTED OPTIONS EXPIRING 23 DECEMBER 2013 EXERCISABLE AT \$0.88 22,727 UNLISTED OPTIONS EXPIRING 23 DECEMBER 2013 EXERCISABLE AT \$1.10 22,728 UNLISTED OPTIONS EXPIRING 23 DECEMBER 2013 EXERCISABLE AT \$1.32 22,728 UNLISTED OPTIONS EXPIRING 23 DECEMBER 2013 EXERCISABLE AT \$1.54
Class	FULLY PAID ORDINARY SHARES
Number acquired	45,454
Number disposed	NIL

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$44,999.46
No. of securities held after change	105,454 FULLY PAID ORDINARY SHARES 22,728 UNLISTED OPTIONS EXPIRING 23 DECEMBER 2013 EXERCISABLE AT \$1.32 22,728 UNLISTED OPTIONS EXPIRING 23 DECEMBER 2013 EXERCISABLE AT \$1.54
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of unlisted options: 22,727 at \$0.88 22,727 at \$1.10

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
Date of change	NIL
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NIL
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NIL
Interest after change	NIL

+ See chapter 19 for defined terms.