



CATALPA RESOURCES LIMITED

CONTINUOUS DISCLOSURE

1. Purpose

This purpose of this document is to summarise the policies and the processes of the Board of Catalpa Resources Limited ("Catalpa") in relation to the release of ASX announcements (and media releases) to ensure compliance with the ASX Listing Rule disclosure requirements and to ensure accountability for that compliance. In particular this policy includes vetting and authorisation processes designed to ensure company announcements are timely, factual, complete and expressed in a clear and objective manner.

2. Continuous Disclosure

2.1 Induction of Directors and Other Key Personnel

All directors and senior management of Catalpa are to be briefed on the following issues:

- The type of information that needs to be disclosed.
- The roles and responsibilities of directors, officers and employees of Catalpa in the disclosure context, in particular, who has the primary responsibility for ensuring that the company complies with its disclosure obligations and who is primarily responsible for deciding what information is disclosed.
- Safeguarding confidentiality of corporate information to avoid premature disclosure.
- Media contact and comment.
- Measures for seeking to avoid the emergence of a false market in the company's securities.
- External communications such as analyst briefings and responses to shareholder queries.

The induction will be conducted by the Company Secretary.

2.2 Documents to be provided

All directors and key personnel of Catalpa are to be provided with a copy of the Guidance Note 8 of ASX Listing Rules, which highlights the general principles and obligations set out in Chapter 3 of the ASX Listing Rules – Continuous Disclosure.

2.3 The Law

- The Company must comply with the law regarding continuous disclosure;
- The general continuous disclosure rule is contained in the Australia Securities Exchange (“ASX”) Listing Rule 3.1. In effect, Catalpa is obliged (subject to specific exceptions) to advise the ASX of any information that a reasonable person would expect to have a material effect on the price or value of Catalpa’s securities;
- Section 674 of the Corporations Act makes a failure to comply with Listing Rule 3.1 an offence under the Corporations Act if the failure is intentional or reckless;
- The ASX has issued two sets of guidance notes to assist public listed companies to complying with Listing Rule 3.1.
- The Australian Securities and Investments Commission (“ASIC”) has also issued a set of guidance principles to assist companies in complying with continuous disclosure obligations.

2.4 Agreements

All directors are to enter into a Director Disclosure Agreement with the Company (as set out in Guidance Note 22 of the ASX Listing Rules). The Company Secretary is to maintain records of signed copies of these agreements.

2.5 Board Meetings

Continuous Disclosure matters will be on the agenda of all Board Meetings providing an overview of all issues relating to both the Company and the directors.

3. Release of ASX Announcements

3.1 Vetting and Authorisation Processes

The Company’s protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

- All key announcements at the discretion of the Managing Director are to be circulated to and reviewed by all members of the Board.
- All members of the Board are required to provide to the Managing Director (or in his absence the Company Secretary) with verbal or written contribution of each announcement, prior to its release.

- Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.
- The Managing Director (and in his absence the Company Secretary) is to be given the final signoff before release to the ASX.

3.2 Release of Announcements

- All announcements are to be release electronically, either under the control of the Managing Director or the Company Secretary.

3.3 After Release

- After confirmation of the release has been obtained from ASX, the Company Secretary is to circulate the release to all members of the Board.
- All announcements released are to be posted on the Company's website as soon as practicable.
- The Company Secretary is to maintain a register and copy of all announcements released.