



**ASX RELEASE
5 AUGUST 2009**

PROPOSED MERGER - UPDATE ON TIMETABLE

On 24 June 2009 Lion Selection (Lion) (ASX: LST) and Catalpa Resources Limited (Catalpa) (ASX:CAH) announced the proposed merger of Catalpa and Lion's gold assets. The announcement included an indicative timetable under which the expected date for completion of the merger was early October.

Both companies wish to advise that completion of documentation is taking longer than anticipated, but is expected to be successfully completed in the near future. Once documentation is finalized, the companies will release a revised timetable.

Further enquiries:

Bruce McFadzean
Managing Director
Catalpa Resources Limited
T: +61 8 9321 3088

Jane Rose
Investor Relations Manager
Lion Selection Limited
T: +61 3 9614 8008