



Results encourage Catalpa

EMERGING gold producer Catalpa Resources has reported the first assay results from an RC drill program started at the Golden Point prospect at the Company's Edna May Gold Project in Westonia, WA.

Managing director Bruce McFadzean described the results as "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. We are very pleased the consistently encouraging results from our ongoing exploration program reinforce this interpretation and continue to deliver strong returns on expenditure," he said.

The current program consists of 65 holes for 6500m on a 20m x 25m spacing targeting mineralisation in an area 500m immediately south-east of the Edna May



Bruce McFadzean

open pit as follow up to the significant intercepts encountered from diamond drilling late last year, with a view to expanding the final pit design.



Merredin listed as WA's last housing bargain

By Chalpat Sonti, WAToday

IT IS not often Merredin makes a national list, but a leading property bargain-hunter claims it is one of the most desirable places in the nation in which to invest.

Terry Ryder, who runs hotspotting.com.au, has named the Wheatbelt town as one of his annual top 10 "cheapies with prospects".

It's the only town in WA to make the list.

With a median price of \$160,000, a long history as a major regional centre, a wind farm starting up near the town and the re-opening of a gold mine at **Westonia**, there were solid prospects for Merredin, Mr Ryder said.

"It's very rare to find a place like Merredin in WA that's so cheap," he told WAtoday.com.au.

"It's been quite solid in the past but there had been really nothing to drive its prices until this new activity.

"Real estate agents are already starting to feel the impact."

Local Elders Real Estate agent Will Morris agreed.

"We've definitely seen demand," he said.

"It's built up progressively, which has been good."

Mr Morris said he had received calls from two major property investors since Mr Ryder's list went public.

While the official median price was in the mid \$100,000s, statistics could be misleading because of the volume of sales.

"The average price around here is about \$220,000, which is still affordable," Mr Morris said.

There was also a big demand for rentals.

"The problem really is there's no one based here who does property management on a big scale. "We send them down to Toodyay, which is probably closest, but there are probably only two places for rent here right now."

Mr Ryder said he "went off" WA as a place to invest in property during the last boom, but became more bullish last year, nominating Geraldton, Bunbury and Albany as worthwhile locations.

He said with affordability problems in the big cities and along the coast, bargain hunters should search inland.

Top 10 "cheapies with prospects" in Australia

- | | |
|--------------------|-----------------------|
| 1. Merredin, WA | 5. Hunter Valley, NSW |
| 2. Ceduna, SA | 6. Kingaroy, QLD |
| 3. Gawler, SA | 7. Launceston, TAS |
| 4. Glen Innes, NSW | 8. North West NSW |
| | 9. Port Lincoln, SA |
| | 10. Portland, VIC |

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Page: 1

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