

Appendix 4C

Quarterly Report for entities admitted on the basis of commitments

Name of entity

FAST SCOUT LIMITED and controlled entities

ACN or ARBN

088 488 724

Quarter Ended

30 September 2005

Consolidated statement of cash flows

	Consolidated	
	Current Quarter Sept 2005 \$' 000	Year to Date 3 months \$' 000
Cash flows related to operating activities		
1.1 Receipts from customers	5	5
1.2 Payments for		
(a) staff costs	(29)	(29)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(147)	(147)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
(a) Professional fees	-	-
(b) Payments made pursuant to litigation cost orders	(120)	(120)
Net operating cash flows	(291)	(291)

Please also refer to the Notes on page 4.

	Consolidated	
	Current Quarter Sept 2005 \$' 000	Year to Date 3 months \$' 000
1.8 Net operating cash flows (carried forward)	(291)	(291)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	209	209
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Contribution towards development costs	30	30
Proceeds from return of capital	7	7
Net investing cash flows	246	246
1.14 Total operating and investing cash flows	(45)	(45)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	(45)	(45)
1.21 Cash at beginning of quarter/year to date	80	80
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	35	35

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

	Current Quarter Sept 2005 \$' 000
1.24 Aggregate amount of payments to the parties included in item 1.2	(29)
1.25 Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

(1) \$19,793 - Salaries, fees and superannuation paid by the Company to its Directors. \$8,790 PAYG instalments paid to the ATO in respect of previous quarter's salaries and fees paid by the Company to its Directors.

All Directors and the Company Secretary have agreed to suspend receipt of their remuneration payable to them from July 2005.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 19 August 2005, the Company issued 20,965,814 new shares (at a price of 2 cents per share) to Data Base Systems Limited (DBS) and reduced a cash liability owed to DBS from \$189,586 to \$142,189, pursuant to shareholder approval on 22 July 2005 of a proposed termination and settlement of the Portal Classification Agreement (PCA) with DBS. The cash settlement sum of \$142,189 remains outstanding at the date of this report (accruing interest at 7% per annum).

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None.

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amt available \$' 000	Amount used \$' 000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Reconciliation of cash Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows	Consolidated	
	Current Quarter \$' 000	Previous Quarter \$' 000
4.1 Cash on hand and at bank	35	80
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (Bank Bills)	-	-
Total: cash at end of quarter (item 1.22)	35	80

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- This statement **does** give a true and fair view of the matters disclosed.

14 October 2005

Victor Ho
Company Secretary

NOTES:

- The Company currently holds the following share investments:

Company	No Shares	%	13-Oct-05	
			Last Closing Price	Market Value
Central Exchange Limited (CXL)	505,026	2.8%	\$0.580	\$292,915
Queste Communications Limited (QUE)	826,950	2.9%	\$0.185	\$152,986
Altera Capital Ltd (AEA)	20,002,860	32.3%	suspended	
Sofcom Limited (SOF)	12,420,439	27.8%	suspended	
Total				\$445,901

Share investments are regarded as liquid assets to supplement the Company's cash reserves.

The Company is the largest shareholder in AEA and SOF both of which are ASX listed companies, currently suspended awaiting a potential recapitalisation and re-admission to ASX. FSL is in discussions with a number of parties regarding a sale of its interest in these companies. FSL's nil valuation for its shareholding in these companies does not reflect any potential "control premium" upon a possible sale of such shareholdings.

- The Company is pleased to note that during October 2005, it received firm commitments in respect of a capital raising of \$1.45 million from sophisticated and professional investors comprising:
 - \$229,000 immediately (in relation to the issue of 2,290,000 shares at 10 cents per share);
 - \$971,000 (in relation to the issue of 9,710,000 shares at 10 cents per share) subject to FSL shareholder approval;
 - \$250,000 under a prospectus to be issued by FSL as part of the re admission process of the Company on ASX (also subject to FSL shareholder approval).

These commitments were subject to FSL completing satisfactory due diligence under the agreement with Hume Mining NL (referred to in the FSL announcement dated 20 September 2005) which FSL notes has now been satisfied as announced on 13 October 2005.