



10 October 2006

ASX Announcement

FAR EAST CAPITAL RESEARCH REPORT ON CATALYST

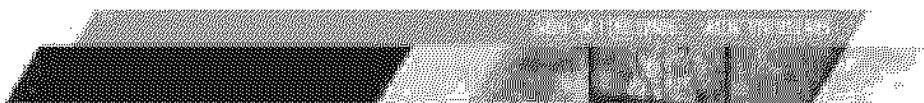
Catalyst wishes to advise that Far East Capital Limited ("Far East") has released an independent research report on Catalyst Metals Ltd.

A copy of this report can be downloaded from the following web address:

http://www.catalystmetals.com/investor_relations/announcements.phtml

Yours faithfully

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