

May 2004

Monthly Cash Flow Report

Name of entity

FAST SCOUT LIMITED and controlled entities

ACN or ARBN

088 488 724

Month Ended

31 May 2004

Consolidated statement of cash flows

Cash flows related to operating activities

- 1.1 Receipts from customers
- 1.2 Payments for
 - (a) staff costs
 - (b) advertising and marketing
 - (c) research and development
 - (d) leased assets
 - (e) other working capital
- 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

Consolidated	
Current Month May 04 \$' 000	Year to Date 11 months \$' 000
4	39
(61)	(327)
(6)	(14)
-	(104)
-	-
(7)	(221)
26	82
-	(0)
-	-
-	-
-	(127)
(44)	(672)

Notes:

On 3 October 2003, the Company increased its voting power in ASX Listed Altera Capital Limited ("AEA") from 21.74% to 32.253% as a consequence of the cancellation of 30m shares bought-back by AEA.

AEA was treated as a controlled entity of the Company from the October 2003 to January 2004 Monthly Cash Flow Reports.

However, the Company's auditors advised (during their December 2003 half year audit review) that it was not necessary to consolidate AEA under the circumstances.

Accordingly, the accounts of AEA were "reversed" out of the Consolidated Columns of the February 2004 Monthly Cash Flow Report.

This Monthly Cash Flow Report does not include the accounts of AEA as it is no longer considered a controlled entity for accounting purposes.

	Consolidated	
	Current Month May 04 \$' 000	Year to Date 11 months \$' 000
1.8 Net operating cash flows (carried forward)	(44)	(672)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	(21)
(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	-	-
(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)	-	-
(a) Net cash inflow from acquisition of Altera Capital Limited	-	-
Net investing cash flows	-	(21)
1.14 Total operating and investing cash flows	(44)	(693)
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)	-	-
(a) Payments in relation to share buy back	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	(44)	(693)
1.21 Cash at beginning of month/year to date	1,048	1,697
1.22 Exchange rate adjustments to item 1.20		-
1.23 Cash at end of month	1,004	1,004

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 Month May 04 \$' 000
1.24 Aggregate amount of payments to the parties included in item 1.2	18
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) \$17,646 - Salaries and fees paid by the Company to its Directors.

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

None.

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 Month \$' 000	Previous Month \$' 000
108	102
-	-
-	-
896	946
1,004	1,048

4.1 Cash on hand and at bank

4.2 Deposits at call

4.3 Bank overdraft

4.4 Other (Bank Bills)

Total: cash at end of month (item 1.22)

Acquisitions and disposals of business entities

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

Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
-	-
-	-
-	-
-	-
-	-

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 June 2004

Victor Ho
Company Secretary

The Company also has the following listed share investments:

Company	No Shares	%	11-Jun-04 Closing Price	Value
Altera Capital Ltd (AEA)	20,002,860	32.3%	suspended	suspended
Queste Communications Ltd (QUE)	826,950	2.9%	\$0.1900	\$157,121
Sofcom Ltd (SOF)	725,900	1.6%	\$0.0490	\$35,569
Other listed securities				\$142,000