

Friday, 10 February 2006

MARKET ANNOUNCEMENT

Completion of Hume Agreement

The Company is pleased to advise that on 9 February 2006, it completed the acquisition of a 75% interest in tenements located in the Northern Territory and in Western Australia from Hume Mining NL (**Hume**).¹

The Company has issued 1,666,667 fully paid ordinary shares to Hume; such shares are subject to escrow for 12 months.

The tenements acquired from Hume are listed in the attached Hume Tenement Schedule.

Furthermore, pursuant to the Hume Agreement, Hume has also subscribed for the following options in consideration for \$10,000 cash:

- (1) 1,833,333 options (each exercisable at 20 cents on before the date being 5 years after the date of grant of such options); and
- (2) 1,666,667 options (each exercisable at 30 cents on before the date being 5 years after the date of grant of such options),

(together, the **Hume Options**).²

The Hume Options are also subject to escrow for 12 months.

Further information:

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¹ Pursuant to the Hume Agreement between the Company and Hume Mining NL dated 15 September 2005, being more particularly described in Section 13.1 of the Fast Scout Limited Prospectus dated 23 December 2005 (Prospectus).

² The terms and conditions of the Hume Options are outlined in Section 15.3 of the Prospectus



ATTACHMENT A

HUME TENEMENT SCHEDULE

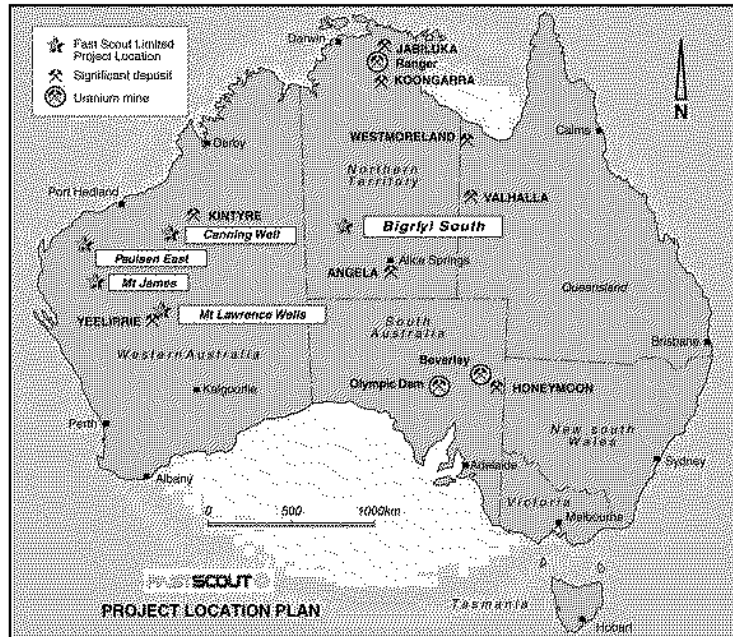


Figure 1

Project	Application No	Area (Blocks)	Area (Approx) (km ²)	Location / Property Name	State
Bigrly South	ELA 24879	82	260	Mount Doreen	NT
	ELA 24927	338	999	Haasts Bluff	NT
	ELA 24928	15	35.	Mount Doreen	NT
	ELA 24929	26	56	Mount Doreen	NT
	ELA 24930	99	314	Mount Doreen	NT
Mt James	ELA 09/1253	49	147	Mt James	WA
Canning Well	EL 46/629	19	57	Canning Well	WA
	ELA 46/585 ⁽¹⁾	69	207	Canning Well	WA
Paulsen East	ELA 47/1328	6	18	Paulsen East	WA
	PLA 47/1170	164 hectares	1.64	Paulsen East	WA

Notes:

- (1) Pursuant and subject to an agreement between Hume and Giralda Resources NL A.C.N. 009 218 204 ("Giralda") and Adelaide Prospecting Pty Ltd A.C.N. 008 934 361 ("Adelaide Prospecting") dated 12 November 2004 for Hume to earn an 85% interest in the tenement (excluding manganese mineral rights) on the terms described therein;
- (2) ELA = Exploration licence application;
- (3) EL = Exploration licence (granted);
- (4) One Block = 300 hectares = 3km²