



ASX Announcement – Notification of Due Diligence

The Board of Directors of Catalyst wishes to advise that the company has entered into the early stages of an acquisition process. The company is bound by a strict confidentiality agreement therefore cannot disclose any further information at this stage.

A handwritten signature in black ink, appearing to be "John Shergold".

John Shergold
Director

A handwritten signature in black ink, appearing to be "George Zammit".

George Zammit
Director

Dated: 10 May 2004