

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	CATALYST METALS LIMITED
<b>ABN</b>	54 118 912 495

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	James Malone
<b>Date of last notice</b>	27 July 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interest arising on appointment as a Director of Discovery Capital Limited
<b>Date of change</b>	8 September 2006
<b>No. of securities held prior to change</b>	Kilkenny Enterprises Pty Ltd <as Trustee for The Malone Family Trust>  915,000 Ordinary shares 900,000 Class A Incentive shares 900,000 Class B Incentive shares
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	50,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	Kilkenny Enterprises Pty Ltd <as Trustee for The Malone Family Trust> 915,000 Ordinary shares 900,000 Class A Incentive shares 900,000 Class B Incentive shares  Discovery Capital Limited 50,000 Ordinary shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Mr Malone was appointed to the board of Discovery Capital Limited on 8 September 2006. Discovery Capital holds 50,000 ordinary shares in Catalyst Metals, and this holding has been disclosed as a relevant interest of Mr Malone's

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

+ See chapter 19 for defined terms.