*Rule 3.19A.2*

# 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.

| | |
|---|---|
| **Name of entity** | **AUSQUEST LIMITED** |
| **ABN** | **35 091 542 451** |

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.

| | |
|---|---|
| **Name of Director** | John Ashley |
| **Date of last notice** | 26 August 2008 |

### 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.

| | |
|---|---|
| **Direct or indirect interest** | Change in direct and indirect interests |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Asuper P/L and Alpine Nominees P/L of which John Ashley is a Director of both. |
| **Date of change** | 12 May 2009 |
| **No. of securities held prior to change** | Direct :<br>300,000 Ordinary fully paid shares<br><br>Indirect :<br>5,705,630 Ordinary fully paid shares<br>250,000 2009 unlisted Options<br>500,000 2011 unlisted Options<br>3,005,942 2009 quoted options |
| **Class** | Ordinary shares |
| **Number acquired** | 300,000 shares held indirectly |
| **Number disposed** | 300,000 shares held directly |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | $0.12 cents per share |

+ See chapter 19 for defined terms.

| | |
|---|---|
| **No. of securities held after change** | Indirect :<br>300,000 Ordinary fully paid shares<br>5,705,630 Ordinary fully paid shares<br>250,000 2009 unlisted Options<br>500,000 2011 unlisted Options<br>3,005,942 2009 quoted options |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off market trade of 300,000 ordinary shares from a direct holding to an indirect holding. |

## 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.

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

+ See chapter 19 for defined terms.