

Appendix 3Y
Change of Director's Interest Notice

Rule 3.19A.2

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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	QANTAS AIRWAYS LIMITED
ABN	16 009 661 901

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	Peter Allan Gregg
Date of last notice	23 October 2002

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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Interest in Qantas Deferred Share Plan Trust. Trustee is ASX Perpetual Registrars Limited.
Date of change	10 December 2002
No. of securities held prior to change	22,879 Direct Interest 0 Indirect Interest
Class	Ordinary Shares
Number acquired	150,000
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil – Shareholders approved the acquisition of these shares on behalf of the Director at the Qantas Annual General Meeting held on 17 October 2002.
No. of securities held after change	22,879 – Direct Interest 150,000 – Indirect Interest



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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of Ordinary Shares under the Qantas Deferred Share Plan – 2002 Executive Director Long Term Incentive Plan (These shares were purchased on-market.)
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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	Qantas Deferred Share Plan – 2002 Executive Director Long Term Executive Incentive Plan.
Nature of interest	Rights granted pursuant to the Terms & Conditions and Rules of the Qantas Deferred Share Plan. If Rights vest, the Director is entitled to be allocated one Ordinary Share for each Right.
Name of registered holder (if issued securities)	N/A
Date of change	13 December 2002
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	2,054 Rights
Interest acquired	16,666 Rights
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	18,720 Rights