ASX
AUSTRALIAN STOCK EXCHANGE

MARKET RELEASE

8 September 2004

Qantas Airways Limited

TRADING HALT

The securities of Qantas Airways Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 10 September 2004 or when the announcement is released to the market.

Security Code: QAN

Kim-Ly Nguyen
Companies Adviser

General Counsel
Brett Johnson

8 September 2004

Mr David Barnett
Assistant Manager Companies
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear David

Request for Trading Halt

Qantas Airways Limited requests an immediate two day trading halt. In accordance with Listing Rule 17.1, Qantas provides the following information:

(a) the trading halt is required as Qantas has been informed by British Airways that British Airways intends disposing of its 18.25% shareholding in Qantas over the next 48 hours. The trading halt will allow the market to absorb the information in an orderly fashion;

(b) Qantas requests the trading halt to continue until the commencement of trading on Friday 10 September 2004; and

(c) Qantas is not aware of any reason why the trading halt should not be granted.

Yours faithfully

Brett Johnson

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