

CREDIT SUISSE**CREDIT SUISSE 7**

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Level 31 Gateway
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Sydney NSW 2000
Australia

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To	Company Announcements Office Australian Stock Exchange	From	Sarah Culham Company Secretary Legal and Compliance Department sarah.culham@credit-suisse.com
Fax no.	1900 999 279	Pages	5 (incl. this page)
c.c.		Date	March 30, 2007
Re	Substantial Shareholder Notice		

Please find attached Form 604, Notice of Change of Interests of Substantial Holder for QANTAS AIRWAYS LTD. A copy of this Notice has been faxed to QAN today.

Kind regards,

Form 604
Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme QANTAS AIRWAYS LTD

ACN/ARSN 009 661 901

1. Details of substantial holder (1)

Name CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED and each of its related bodies corporate in the Credit Suisse Group

ACN (If applicable) 009 661 901

There was a change in the interests of the substantial holder on 29/03/07

The previous notice was given to the company on 27/03/2007

The previous notice was dated 27/03/2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	106,848,169	5.39%	142,850,519	7.20%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer to Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
n/a	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 063 780 709) and each of its related bodies corporate in the Credit Suisse Group	Level 31 Gateway 1 Macquarie Place Sydney NSW 2000

Signature

Print name	Sarah Culham	Capacity	Secretary
Sign here		date	30/03/2007

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

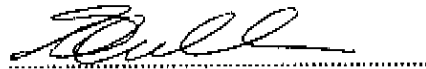
ANNEXURE "A"**Consideration**

Holder of relevant interest (each entity is in the control of Credit Suisse Group)	Date of acquisition or disposal	Nature of change (5)	Consideration (9)		Class and number of securities	
			Cash	Non-cash		
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	29-Mar-07	Acquired on market	\$10,003.95		1,935	ordinary shares
	28-Mar-07	Acquired on Market	\$51,900.00		10,000	ordinary shares
	29-Mar-07	Acquired on Market	\$27,528,869.30		5,328,959	ordinary shares
	29-Mar-07	Acquired on Market	\$156,495,730.60		30,161,456	ordinary shares
	29-Mar-07	Acquired on Market	\$2,592,600.00		500,000	ordinary shares

This is the annexure "A" referred to in the Form 604 "Notice of Initial Substantial Holder".

SARAH CULHAM - COMPANY SECRETARY

CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED
(ACN 008 496 713)



Date: 30 March 2007

ANNEXURE "B"**Details of Present Registered Holders**

Holder of Relevant Interest (each entity is in the control of Credit Suisse)	Registered Holder of Securities	Person entitled to be registered as Holder	Nature of relevant interest	Class and Number of Securities	Persons votes affected
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Equities (Australia) Limited	Voting rights and right to dispose of shares	123,385,783 ordinary shares	123,385,783
Credit Suisse, Sydney branch (CSSb) (ARBN 061 700 712)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse, Sydney branch	Voting rights and right to dispose of shares	101,386 ordinary shares	101,386
Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Credit Suisse Asset Management (Australia) Limited (ACN 007 305 384)	Voting rights and right to dispose of shares	113,407 ordinary shares	113,407
Credit Suisse Asset Management (Zurich) Limited	Credit Suisse Asset Management (Zurich) Limited	Credit Suisse Asset Management (Zurich) Limited	Voting rights and right to dispose of shares	424,267 ordinary shares	424,267
Credit Suisse (Hong Kong) Limited	Westpac Custodian Nominees Limited	Credit Suisse (Hong Kong) Limited	Voting rights and right to dispose of shares	2,000,000 ordinary shares	2,000,000
Credit Suisse Securities (Europe) Limited	Westpac Custodian Nominees Limited	Credit Suisse First Boston (Europe) Limited	Voting rights and right to dispose of shares	11,308,757 ordinary shares	11,308,757
Credit Suisse International	TBA	Credit Suisse International	Voting rights and right to dispose of shares	2,601,919 ordinary shares	2,601,919
Credit Suisse Securities (USA) LLC	TBA	Credit Suisse Securities (USA) LLC	Voting rights and right to dispose of shares	2,915,000 ordinary shares	2,915,000

This is the annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder".

SARAH CULHAM – COMPANY SECRETARY

**CREDIT SUISSE HOLDINGS (AUSTRALIA) LIMITED
(ACN 008 496 713)**



Date: 30 March 2007