

NOTICE OF ANNUAL GENERAL MEETING



Notice is given that the Annual General Meeting of shareholders of Queste Communications Ltd A.B.N. 58 081 688 164 ("Queste" or "Company") will be held in The Forrest Centre Conference Suites, Level 14, The Forrest Centre, 221 St Georges Terrace, Perth, Western Australia at 11:00 am (Perth time) on Wednesday, 18 November 2009.

AGENDA

1. Annual Reports

To consider and receive the 2009 Directors' Report, Financial Statements and Auditor's Report of the Company.

The 2009 Annual Report will be sent to those shareholders who have elected to receive a printed version. Otherwise, an electronic version of the 2009 Annual Report may be viewed and downloaded from the Company's website: www.queste.com.au or emailed to shareholders upon request to info@queste.com.au, when available.

3. Resolution 1 - Re-Election of Yaqoob Khan as Director

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Yaqoob Khan, having retired pursuant to the Constitution of the Company, being eligible, be re-elected as a Director of the Company."

4. Resolution 2 – Change of Company Name and Modification of Constitution

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of sections 136 and 157 of the Corporations Act 2001 (Cth) and for all other purposes, the name of the Company be changed to "Queste Corporation Ltd" and the Company's constitution be modified by replacing all references therein to "Queste Communications Ltd" with references to "Queste Corporation Ltd" (including, without limitation, in clause 2.1(9))."

5. Resolution 3- Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as an advisory non-binding resolution:

"That the Remuneration Report as detailed in the Directors' Report for the year ended 30 June 2009 be adopted"

6. Resolution 4 - Election of Andrew Moffat as Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Andrew Graeme Moffat be elected as a Director of the Company having been proposed by a member and seconded by another member for election under clause 6 of the Company's Constitution."

7. Resolution 5 - Election of Antony Woodings as Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Antony Leslie John Woodings be elected as a Director of the Company having been proposed by a member and seconded by another member for election under clause 6 of the Company's Constitution."

DATED THIS 13th DAY OF OCTOBER 2009

BY ORDER OF THE BOARD

VICTOR HO
COMPANY SECRETARY



ASX Code: QUE

www.queste.com.au

QUESTE COMMUNICATIONS LTD

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A.B.N. 58 081 688 164

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EXPLANATORY STATEMENT

This Explanatory Statement is provided to the shareholders of Queste Communications Ltd (**Queste** or **Company** or **QUE**) pursuant to and in satisfaction of the *Corporations Act (Cth) 2001* (Corporations Act) and the Listing Rules of the Australian Securities Exchange (**ASX**). This Explanatory Statement is intended to be read in conjunction with the Notice of Annual General Meeting (**AGM**).

1. ANNUAL REPORTS

Section 317 of the Corporations Act requires the Directors of the Company to lay before the AGM the directors' report, financial report and the auditor's report for the last financial year that ended before the AGM. Shareholders will be provided with a reasonable opportunity to ask questions and make statements in relation to these reports but no resolution to adopt the reports will be put to shareholders at the AGM.

2. RESOLUTION 1 – RE-ELECTION OF YAQOOB KHAN AS DIRECTOR

Ordinary Resolution 1 seeks shareholder approval for the re-election of Mr Yaqoob Khan as a Director of the Company.

Clause 5 of the Company's constitution requires one third of the directors (or if that is not a whole number, the whole number nearest to one third) to retire at each AGM. The director(s) who retire under this rule are those who have held office the longest since last being elected or appointed. If two or more directors have been in office for the same period, those directors may agree which of them will retire. This rule does not apply to the Managing Director.

Mr Khan retires at the AGM under this rule. However, being eligible, he has offered himself for re-election as a Director of the Company. Mr Khan is currently a Non-Executive Director of the Company. He was appointed Director on 10 August 1998 and was most recently re-elected a Director at the 2007 AGM. Mr Khan's qualifications and experience are detailed in the Directors' Report in the Company's 2009 Annual Report.

3. RESOLUTION 2 – CHANGE OF COMPANY NAME AND MODIFICATION OF CONSTITUTION

Pursuant to section 157 of the Corporations Act, a company may change its name by passing a special resolution adopting a new name. Pursuant to section 136 of the Corporations Act, a company may adopt, modify or repeal its constitution by passing a special resolution. A special resolution must be passed by at least 75% of the votes cast by members entitled to vote on the resolution and present in person or by proxy at a general meeting of shareholders.

Special Resolution 2 seeks shareholder approval:

- (i) for the purposes of section 157 of the Corporations Act for the Company to change its name from "Queste Communications Ltd" to "Queste Corporation Ltd"; and
- (ii) for the purposes of section 136 of the Corporations Act for the Company's constitution to be modified by replacing all references therein to "Queste Communications Ltd" with references to "Queste Corporation Ltd" including, without limitation, clause 2.1(9) which contains a definition of the "Company".

The change of name takes effect under the Corporations Act when the Australian Securities and Investments Commission (**ASIC**) alters the details of the Company's registration.

4. RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

Advisory Non-Binding Resolution 3 seeks the adoption of the Remuneration Report of the Company.

Sections 249L and 250R are recent additions to the Corporations Act that requires a resolution be put to the members to adopt a Remuneration Report prepared by the Company and disclosed in the Directors' Report. The vote on this resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Directors' Report in the Company's 2009 Annual Report. Shareholders will also be provided with a reasonable opportunity to ask questions or make statements in relation to the Remuneration Report.

5. RESOLUTION 4 – ELECTION OF ANDREW MOFFAT AS DIRECTOR

The Company has received a nomination from the following shareholders for Andrew Graeme Moffat to be elected a director of the Company - Andrew Graeme Moffat and Elizabeth Ann Moffat and Donald Gordon Mackenzie and Gwenneth Edna Mackenzie. Accordingly, Resolution 4 is proposed at this AGM.

Mr Moffat has provided the following statement to the Company in relation to his business and public company board experience (which has not been verified by the Company):

"Andrew has in excess of 25 years of corporate and investment banking experience. He is the sole principal of Cowoso Capital Pty Ltd, a company providing strategic corporate advisory services. Prior to establishing Cowoso Capital Pty Ltd, Andrew was a Director of Equity Capital Markets & Advisory for BNP Paribas Equities (Australia) Limited, where he held principal responsibility for mergers and acquisition advisory services and a range of equity capital raising mandates including placements, IPO's, rights issues and dividend reinvestment plan underwritings. Andrew's corporate banking experience was gained whilst working in the United Kingdom and Australia with Standard Chartered Bank Group, National Westminster Banking Group and BNP Paribas.

Andrew currently serves as a non executive director of 3 public companies;

- Chairman of Pacific Star Network Limited [ASX Code: PNW] (director since September 2004)*
- Non Executive Director of Infomedia Ltd [ASX Code: IFM] (director since March 2005)*
- Non Executive Director of Rubik Financial Limited [ASX Code: RFL] (director since December 2006)."*

The Board does not endorse the election of Andrew Moffat as a Director and recommends that **shareholders vote against Resolution 4**.

6. RESOLUTION 5 – ELECTION OF ANTONY WOODINGS AS DIRECTOR

The Company has received a nomination from the following shareholders for Antony Leslie John Woodings to be elected a director of the Company - Andrew Graeme Moffat and Elizabeth Ann Moffat and Donald Gordon Mackenzie and Gwenneth Edna Mackenzie. Accordingly, Resolution 5 is proposed at this AGM.

Mr Woodings has provided the following statement to the Company in relation to his business and public company board experience (which has not been verified by the Company):

"Tony is a Fellow of the Institute of Chartered Accountants in Australia with 25 years experience in public practice. Tony's area of specialty is corporate advisory and reconstruction. He is a well known trustee and a preeminent insolvency practitioner - probably best known for his current role as the Bell Group Limited liquidator. Tony has extensive experience in dealing with different stakeholders' interests and the ability to act independently and without favour."

The Board does not endorse the election of Antony Woodings as a Director and recommends that **shareholders vote against Resolution 5**.

TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of the shareholders of Queste Communications Ltd will be held in:

The Forrest Centre Conference Suites
Level 14, The Forrest Centre
221 St Georges Terrace
Perth, Western Australia

commencing

11:00 am (Perth time)
Wednesday, 18 November 2009

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the meeting on the date and at the place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- send the proxy by facsimile to the Company on facsimile number (08) 9322 1515; or
- deliver to the registered office of the Company at Level 14, The Forrest Centre, 221 St Georges Terrace, Perth, Western Australia 6000,

so that it is received **not later than 11:00 am (Perth time) on Monday, 16 November 2009**.

Your proxy form is enclosed.

Bodies corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of an appropriate "Appointment of Corporate Representative" should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.

Voting by Attorney

A shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Annual General Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours before the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

Voting Entitlement

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the General Meeting all shares in the Company will be taken to be held by the persons who held them as registered shareholders at 5:00pm (Perth time) on 16 November 2009 (**Voting Entitlement Time**). Subject to the voting exclusions noted earlier, all holders of shares in the Company as at the Voting Entitlement Time will be entitled to vote at the Annual General Meeting.

PROXY FORM

Annual General Meeting

Queste Communications Ltd
A.B.N. 58 081 688 164

Website: www.queste.com.au

PLEASE RETURN TO:
The Company Secretary
Queste Communications Ltd
Level 14, The Forrest Centre
221 St Georges Terrace, Perth WA 6000
Enquiries: (08) 9214 9777
Facsimile: (08) 9322 1515
Email: info@queste.com.au

{Name1}
{Name2}
{Name3}
{Name4}
{Name5}
{Name6}

Our Reference: QUE / {SUB-REGISTER} / {HOLDERID}

Shareholding as at [] October 2009: {UNITS}

Current TFN Quoted: {TFN_PROVIDED}

Current Bank Account Provided: {BANK_ACC_PROVIDED}

Current Election to Receive Hard Copy Annual Report: {ANNUAL_REP}

A. Appointment of Proxy

I/We being a member/s of Queste Communications Ltd and entitled to attend and vote hereby appoint

☐

The Chairman of the Meeting (mark with an "X")

(If you have appointed the Chairman of the Meeting to exercise your proxy, by marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote all Chairman's Open Proxies in favour of Resolutions 1 to 3 (inclusive) and against Resolutions 4 and 5.)

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Queste Communications Ltd to be held in The Forrest Centre Conference Suites, Level 14, The Forrest Centre, 221 St Georges Terrace, Perth, Western Australia at **11:00 am on Wednesday, 18 November 2009** and at any adjournment of such Annual General Meeting.

B. Voting directions to your proxy – please mark ☒ to indicate your directions

RESOLUTIONS

	For	Against	Abstain*
1. Re-Election of Yaqoob Khan as Director	☐	☐	☐
2. Change of Company Name and Modification to Constitution	☐	☐	☐
3. Adoption of Remuneration Report	☐	☐	☐
4. Election of Andrew Moffat as Director	☐	☐	☐
5. Election of Antony Woodings as Director	☐	☐	☐

If to proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

C. Change of Address and Annual Report Elections (refer notes 1 and 2 overleaf)

☐

mark ☒ if you want to make any changes to your address details

☐

mark ☒ if you wish to receive a printed Annual Report by post

☐

mark ☒ if you wish to receive an electronic Annual Report by email and specify your email address below

D. PLEASE SIGN HERE

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Joint Shareholder 2

Director

Joint Shareholder 3

Director / Company Secretary

Contact Name

Contact Daytime Telephone

Date

Email Address

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Change of Address

Your pre-printed name and address is as it appears on the share register of Queste Communications Ltd. If this information is incorrect, please mark the box at **Section C** of the proxy form and make the correction at the top of the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Annual Report Elections

The Australian Government recently introduced legislation changing the default option for receiving annual reports. Companies are no longer required to mail out printed annual reports to shareholders. Instead, shareholders can now make an election as follows:

- (a) make a written request for a hard copy annual report to be mailed to you; or
- (b) make a written request for an electronic copy of the annual report to be emailed to you.

If you wish to update your annual report elections, please complete **Section C** of the Proxy Form.

- 3. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
- 4. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
- 5. A proxy need not be a shareholder of the Company.
- 6. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
- 7. If a representative of a company shareholder is to attend the meeting, a properly executed original (or certified copy) of the appropriate 'Appointment of Corporate Representative' should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.

8. Signing Instructions

You must sign this form as follows in the spaces provided in **Section D**:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the Shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified copy of the appropriate Power of Attorney with your completed Proxy Form and produce a properly executed original (or certified copy) of that Power of Attorney at the General Meeting.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person.

If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

9. Lodgment of a Proxy

This Proxy Form (and the original or certified copy of any Power of Attorney under which it is signed) must be received at the address below not later than **11:00 am (Perth time) on Monday, 16 November 2009** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the meeting.

Proxy Forms may be lodged:

- by posting, delivery or facsimile to the address below:

Queste Communications Ltd
Level 14, The Forrest Centre
221 St Georges Terrace
Perth Western Australia 6000

By Facsimile: (08) 9322 1515