

BECONWOOD

BECONWOOD SECURITIES PTY LTD

ACN 005 877 109

ABN 84 184 701 996

GPO Box 2113

Melbourne Vic 3001

5th Floor, Bank House

11 Bank Place

Melbourne Vic 3000

Australia

Company Announcements Office
Australian Stock Exchange Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

By Electronic Lodgement

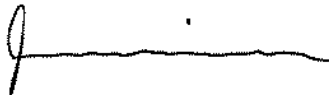
6th December 2005

Dear Sir/Madam,

RE : Q LIMITED

I attach a copy of a *Form 604 - Notice of change of interests of substantial holder* given today to Q Limited.

Yours faithfully,



P G CHOISELAT
Director

Enc.

Form 604

Corporations Law

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Q LIMITEDACN/ARSN 083 160 909**1. Details of substantial holder (1)**Name BECONWOOD SECURITIES PTY LTD AND THE ENTITIES
AND PERSONS NAMED IN PARAGRAPH 3ACN/ARSN (if applicable) 005 877 109There was a change in the interests of the
substantial holder on 30/11/05The previous notice was given to the company
on 29/03/05The previous notice was dated 29/03/05**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	6,460,375	14.36	21,057,883	13.19
SEE ANNEXURE A				

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
	SEE ANNEXURE B				

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
	SEE ANNEXURE A				

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/ARSN (if applicable)	Nature of association

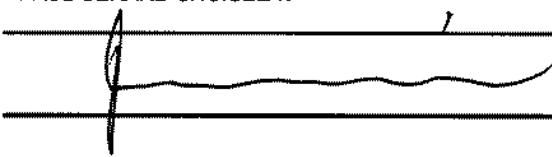
6. Addresses

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

Name	Address
Beaconwood Securities Pty Ltd Fortieth Blazon Pty Ltd Forty-Fifth Blazon Pty Ltd Beaconwood Superannuation Pty Ltd Paul Gerard Choiselat Lynette Anne Choiselat Luc Joseph Gerald Choiselat Jonathan Samuel Peter Choiselat	GPO Box 2113 Melbourne, VIC 3001

Signature

print name PAUL GERARD CHOISELAT capacity DIRECTOR

sign here  date 30/11/05

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.

This is the annexure of 1 pages marked A referred to in the *Form 604 - Notice of Change of Interests of Substantial Holders*.

Signature: 

ANNEXURE A

Name	Present Notice (As at 23/03/05)		Present Notice (As at 30/11/05)	
	Total Number	Total Number	Total Number	Percentage of Class
Beconwood Pty Ltd	0	0	12,293,333	7.70
Beconwood Securities Pty Ltd <No. 3 A/c> ACN 005 877 109	1,171,911	1,171,911	1,296,912	0.81
Fortieth Blazon Pty Ltd ACN 007 432 939	372,982	372,982	372,982	0.23
Forty-Fifth Blazon Pty Ltd ACN 050 243 895	386,723	386,723	474,224	0.30
Beconwood Superannuation Pty Ltd <WSF A/c> ACN 094 018 809	2,989,451	2,989,451	3,626,532	2.27
Beconwood Superannuation Pty Ltd <WSF/ABC A/c> ACN 094 018 809	22,223	22,223	35,000	0.02
Beconwood Superannuation Pty Ltd <CSF A/c> ACN 094 018 809	614,859	614,859	0	0
Paul Gerard Choiselat	6,460,375	6,460,375	21,057,883	13.19
Paul Gerard Choiselat – Jonathan Choiselat A/c	6,667	6,667	35,000	0.02
Paul Gerard Choiselat – Luc Choiselat A/c	6,667	6,667	35,000	0.02
Lynette Anne Choiselat	6,460,375	6,460,375	21,057,883	13.19
Luc Joseph Gerald Choiselat	444,446	444,446	1,444,450	0.90
Jonathan Samuel Peter Choiselat	444,446	444,446	1,444,450	0.90

ANNEXURE B

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change \$	Class and number of shares affected ORD
25/11/05	See Para 2	Share Purchase - Beconwood Pty Ltd @ \$0.015 per share	184,399.98	12,293,333
25/11/05	See Para 2	Rights Issue Entitlement - Beconwood Securities Pty Ltd - No. 3 A/c @ \$0.015 per share	1,875.00	125,001
25/11/05	See Para 2	Rights Issue Entitlement - Forty-Fifth Blazon Pty Ltd 2 \$0.015 per share	1,312.00	87,501
25/11/05	See Para 2	Rights Issue Entitlement - Beconwood Superannuation Pty Ltd - WSF/ABC A/c @ \$0.015 per share	0.05	3
25/11/05	See Para 2	Share Purchase - Beconwood Superannuation Pty Ltd - WSF/ABC A/c @ \$0.015 per share	524.94	34,996
25/11/05	See Para 2	Right Issue Entitlement - Luc Joseph Gerald Choiselat @ \$0.015 per share	15,000.06	1,000,004
25/11/05	See Para 2	Right Issue Entitlement - Jonathan Samuel Peter Choiselat @ \$0.015 per share	15,000.06	1,000,004
25/11/05	See Para 2	Rights Issue Entitlement - Paul Gerard Choiselat <Jonathan Choiselat A/c> @ \$0.015 per share	225.01	15,001
25/11/05	See Para 2	Share Purchase - Paul Gerard Choiselat <Jonathan Choiselat A/c> @ \$0.015 per share	199.99	13,332
25/11/05	See Para 2	Rights Issue Entitlement - Paul Gerard Choiselat <Luc Choiselat A/c> @ \$0.015 per share	225.01	15,001
25/11/05	See Para 2	Share Purchase - Paul Gerard Choiselat <Luc Choiselat A/c> @ \$0.015 per share	199.99	13,332

This is the Annexure of 2 pages marked B referred to in the Form 604 - Notice of Change of Interests of Substantial Holder.

Signature