

Q SHARE PLAN PTY LTD

ACN 147 285 685

01 June 2011

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

Dear Sir/Madam

Attached is a Notice of Change of Interests of Substantial Holder.

A handwritten signature in cursive script, appearing to read 'JE Ewing', with a checkmark-like flourish at the bottom right.

Jeff Ewing

Company Secretary

Form 604

Corporations Act 2001

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 Q Share Plan Pty LtdACN/ARSN (if applicable) 147 285 685There was a change in the interests of the substantial holder on 27/05/2011The previous notice was given to the company on 24/12/2010The previous notice was dated 22/12/2010**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 shares	4,000,000	5.90%	8,000,000	9.00%*

- Based on issued capital of 88,857,334

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
27/05/2011	Q Share Plan Pty Ltd	Take up entitlement under rights issue	92,000.00	4,000,000 ordinary shares	4,000,000

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
Q Share Plan Pty Ltd	Q Share Plan Pty Ltd	Q Share Plan Pty Ltd	Q Share Plan Pty Ltd holds the shares on trust for the participants of the Q Ltd Share Plan. In some circumstances Q Share Plan Pty Ltd may exercise voting rights in respect of these shares	8,000,000 ordinary shares	8,000,000

