

14 February 2012

ASX RELEASE
Q LTD ENTERS AGREEMENT TO
SELL PERTH OPERATIONS

By an agreement entered into on 6 February 2012 Q Ltd (ASX:QXQ) has sold its Market United Perth operations to The Brand Agency effective immediately. The Brand Agency has been operating within the Perth marketplace for over 20 years and is a well-respected agency recently winning B & T's WA Agency of the Year Award.

The decision to sell the Market United Perth operation was taken after a full evaluation of the Group's operations and in line with the comments made at the Annual General Meeting on 24th November 2011 where a number of options were presented for raising additional funding, one of which was "the potential restructuring of the Company involving a possible sale of assets or business units in the Company group."

The consideration for this sale is subject to a Confidentiality Agreement. However we can state that it consists of a payment at settlement and with additional payments due over the next 2 years based on the performance of the operations sold. The strategic sale of the Market United Perth operation also assists in consolidating Group operations and in reducing Group overheads.

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