Q Ltd
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2 October 2009

Company Announcements Platform
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT

NOTICE UNDER SECTION 708AA OF THE CORPORATIONS ACT 2001

The Company has today announced that it will be offering eligible shareholders the opportunity to participate in a pro rata non-renounceable offer of approximately 28,170,542 fully paid ordinary new Shares each at an issue price of 8.5 cents to raise approximately $2.39 million on the basis of 1 new Share for every 1 Share held on the record date of 13 October 2009 (**Offer**). The Offer is not underwritten.

The Company hereby gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**) that:

1. the Company will offer the Shares under the Offer without disclosure under Part 6D.2 of the Act;
2. the Company is providing this notice under paragraph 2(f) of section 708AA of the Act;
3. at the date of this notice, the Company has complied with:
   (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
   (b) section 674 of the Act;
4. at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708AA(8) of the Act that is reasonable for investors and their professional advisers to expect to find in a disclosure document;
5. the potential effect the issue of Shares under the Offer will have on the control of the Company is as follows:
   (i) if all Shareholders take up their entitlements under the Offer, then the issue of the Shares under the Offer will have no effect on the control of the Company;
   (ii) if some or all members do not take up their entitlements under the Offer then the placement of the shortfall will be dealt with by the Company in accordance with the exemptions contained in section 708 of the Corporations Act. The Company will endeavour to place the Shortfall Shares, if any, within 2 months from the Closing Date.

   Accordingly, the Company does not anticipate that the placement of the shortfall will have any effect on the control of the Company and does not expect there to be any consequences for Shareholders other than a normal dilutionary effect in respect of Shareholders who do not accept their entitlement.

Yours faithfully,

Cynthia Chan
Company Secretary

For further information please contact:

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