

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **QANTAS AIRWAYS LIMITED**

ACN/ARSN **009 661 901**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **23 March 2016**

The previous notice was given to the company on **23 March 2016**

The previous notice was dated **18 March 2016**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	N/A

4. Addresses

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

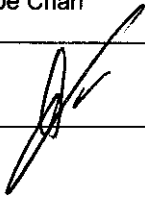
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:



Date: 28 March 2016

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 28 March 2016

Contact details for this notice:

Weixiao Qin
Compliance Operations
(T) +65 6495 8217

QAN - Appendix A						
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(119,546)	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(250,487)	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(7,536)	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(91,406)	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(90,250)	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(24,651)	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock returned	N/A	(1,320,218)	Ordinary	
21-Mar-16	UBS AG London Branch	Collateral returned	N/A	(3,107,360)	Ordinary	
21-Mar-16	UBS Switzerland AG	Collateral returned	N/A	(637,136)	Ordinary	
21-Mar-16	UBS AG London Branch	Sell	4,048,900	(1,000,000)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	69	(17)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	199	(49)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	69	17	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	191,608	47,236	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	46,689	(11,505)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	57,163	(14,092)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	87,776	(21,639)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	3,414	(843)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	66,197	(16,345)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	40,400	9,972	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	20,275	(5,000)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	20,300	5,000	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	215,298	(53,185)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	270,725	66,732	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	701,874	(173,435)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	719,575	176,309	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	43,484	10,707	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	1,908	(470)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	644,290	159,033	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	879,695	(217,171)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	10,524	2,598	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	26,649	(6,594)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	1,608	397	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	287,223	(73,519)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	856,404	(182,051)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	1,154,874	285,126	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	50,940	(12,607)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	51,224	12,607	Ordinary	
21-Mar-16	UBS AG Australia Branch	Stock received	N/A	106,049	Ordinary	
21-Mar-16	UBS AG London Branch	Stock returned	N/A	(1,367,240)	Ordinary	
21-Mar-16	UBS AG London Branch	Stock returned	N/A	(78,085)	Ordinary	
21-Mar-16	UBS Switzerland AG	Collateral received	N/A	2,629,088	Ordinary	
21-Mar-16	UBS Switzerland AG	Collateral received	N/A	(2,629,072)	Ordinary	
21-Mar-16	UBS AG London Branch	Collateral returned	N/A	(950,000)	Ordinary	
21-Mar-16	UBS Asset Management	Buy	788	193	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	625,549	(153,509)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	8	2	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	8	(2)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	1,581	(369)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	1,073	(263)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	5,306	(1,301)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	1,126	(276)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	37	(9)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	1,150	(282)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	1,073	263	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	212	52	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	5,308	1,301	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	1,126	276	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Buy	37	9	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	5,389	(1,324)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	21,709	(5,334)	Ordinary	
21-Mar-16	UBS Securities Australia Ltd	Sell	35,792	(8,794)	Ordinary	

22-Mar-16	UBS Securities Australia Ltd	Buy	13,062	3,202	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	10,225	(2,500)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	20,350	5,000	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	128,548	31,521	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	80,845	(19,815)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	302,769	76,681	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	302,334	(74,323)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	3,333	(817)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	22,112	5,493	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	373,148	91,552	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	356,993	(87,382)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	10,590	2,598	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	4,778	(1,173)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	653,571	(160,244)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	1,428,863	349,459	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	653,514	(160,175)	Ordinary	
22-Mar-16	UBS AG Australia Branch	Buy	117,378	28,779	Ordinary	
22-Mar-16	UBS AG London Branch	Stock returned	N/A	(26,340)	Ordinary	
22-Mar-16	UBS AG London Branch	Stock returned	N/A	(2,336,612)	Ordinary	
22-Mar-16	UBS Switzerland AG	Collateral returned	N/A	(16)	Ordinary	
22-Mar-16	UBS AG London Branch	Sell	5,703,785	(1,550,000)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	1,601	394	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	1,223	301	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	378	93	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	500	123	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	53	13	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	443	109	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	605	149	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	4	1	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	16	4	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	142	35	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	378	(93)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	1,222	(301)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	4	(1)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	57	14	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	158	(39)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	25,714	(6,318)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	299,866	(73,682)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	50,750	(12,500)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	6,098	1,500	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	146,121	36,016	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	325,056	(80,000)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	427,579	(105,232)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	480,509	118,349	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	2,452	(604)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	191,555	47,181	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	296,924	73,161	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	228,436	(56,229)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	2,333	(574)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	108,120	(26,560)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	269,465	(66,338)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	999,357	(246,147)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	1,25,444	277,203	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	38,724,736	(9,514,692)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	150,062	37,422	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Buy	59,999	15,345	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Sell	523,888	(129,008)	Ordinary	
22-Mar-16	UBS Securities Australia Ltd	Enter into Derivative Contract	N/A	(15,345)	Options	
22-Mar-16	UBS Securities Australia Ltd	Enter into Derivative Contract	N/A	(37,422)	Options	
22-Mar-16	UBS Securities Australia Ltd	Enter into Derivative Contract	N/A	(790,416)	Options	
22-Mar-16	UBS Securities Australia Ltd	Enter into Derivative Contract	N/A	257,400	Options	