

29 November 2010

ASX Code QSS

ASX ANNOUNCEMENT

CHAIRMAN'S INTRODUCTION AND ADDRESS TO BE PRESENTED AT QUESTUS LIMITED ANNUAL GENERAL MEETING 12:30PM, 29 NOVEMBER 2010

By Chairman - David Somerville

Good afternoon Ladies and Gentlemen. My name is David Somerville and I am the Chairman of Questus Limited.

I would like to welcome shareholders and guests to the 2010 Annual General Meeting of Questus Limited.

Before we commence with the formal business of this meeting, I would like to take this opportunity to introduce you to my fellow directors:

- Mr Robert Olde; and
- Mr Alexander Kelly who is also the Company Secretary

I also introduce Mr Bryan Ting, Manager at RSM Bird Cameron, our Company's auditor, who is in attendance in the room to answer any queries shareholders may wish to address to him.

CHAIRMAN'S ADDRESS

I am pleased to present to you today, the Chairman's address to the shareholders of Questus Limited.

In a year that can best be described as the aftermath of the Global Financial Crisis, the property based funds management sector has continued to struggle in Australia and internationally.

This has been evidenced in the reduced lending by Australian Banks for the provision of property and development funding, and specifically the banks have retracted from englobo land subdivision and development. Much has been reported in the Australian press in relation to the Banks in this regard, with the restricted liquidity position unlikely to be resolved within the immediately ensuing period. These implications have had a major impact on Questus Limited, its subsidiaries and funds under management.

The result for Questus demonstrates a difficult year in the financial services sector, however the Company has been able to accomplish some very positive results from our endeavours in the Federal Governments' National Rental Affordability Scheme ("NRAS") in the latter part of the year.

I now wish to address the various components of our business separately:

Questus Land Development Fund

We previously reported and announced to the Australian Securities Exchange (ASX) on 10 August 2010 that Questus Funds Management Limited (QFML) as Responsible Entity for the Questus Land Development Fund (QLDF) had entered into a Memorandum of Understanding with Addwealth Pty Ltd (Addwealth) to seek to allow the QLDF to assist in seeking to achieve a refinancing of facilities for the underlying projects within the Fund through financial support from the Addwealth group.

Addwealth is a major participant in the QLDF and they have offered their support and financial guarantees to the QLDF. To facilitate this support, Addwealth will provide a nominee Responsible Entity to undertake the responsible entity duties of the QLDF. This transaction is currently in progress and will see Questus exit its involvement in the Land Fund.

Questus Waterfront Property Trust

Questus Asset Management Pty Ltd a 100% owned subsidiary of Questus currently holds a 7% interest in the Port Rockingham Marina Project.

The current market climate has seen the Port Rockingham Marina Project unable to obtain development finance in Australia, which is being evidenced by developers of all sizes and capitalisations on all types of projects across Australia. Questus Capital Solutions Pty Ltd assisted the asset holding entity in the raising of Convertible Notes which has allowed the project to move forward and obtain its various environmental and development approvals.

This is a terrific result for the project however has seen the asset holding entity need to undertake funding from offshore financiers. This is currently well progressed and if successful Questus will exit its interest in the Port Rockingham Marina Project.

Questus Residential Investment Fund

An area of substantial growth and opportunity for Questus has been the participation in the Federal Governments' National Rental Affordability Scheme (NRAS), which is a Federal Government initiative to stimulate the construction of new housing and seeks to address the shortage of affordable housing throughout Australia.

The Questus Residential Investment Fund (QRIF) was established specifically to participate in the NRAS, and the QRIF was successful in applying and partnering with a number of developers across Australia for the delivery of over 250 rental dwellings for the year ended 30 June 2010 worth over \$90 million in completed residential projects.

In consortium with some of Australia's largest home-builders and developers, Questus is applying for NRAS entitlements in Western Australia, Queensland, New South Wales, Victoria and South Australia.

On Friday 24 September 2010, Questus was advised by the Department of Families, Housing, Community Services and Indigenous Affairs (FaHCSIA) that it was successful in receiving a reserve allocation of 1,022 NRAS entitlements in Queensland. These entitlements will see the delivery of some \$400 million in completed affordable housing projects in 11 locations across Queensland by 30 June 2012.

Working in conjunction with five consortium developers, and Horizon Housing / Gold Coast Housing Company Limited, Questus will be facilitating the sale of these 1,022 properties through the Questus Residential Investment Fund and a proposed wholesale investment trust, the Australian Residential Housing Trust.

The Board of Questus are extremely positive about its long term participation in NRAS together with various consortium parties in the affordable housing sector, and providing a return to strong profits from 2010/2011 and beyond.

Financial Performance 2010

The consolidated income statement for the company for the year ended 30 June 2010 shows a net profit after tax of \$13,826 which compares to a profit in 2009 of \$437,789.

The Board of Questus Limited is pleased to have been able to stay in positive territory, given the industry and the aftermath of the Global Financial Crisis.

The Board is also thankful that it had the foresight to diversify the company interests in other sectors which will provide revenue streams from the delivery of NRAS from now until June 2014, and residual income for the company for the remaining 10 years of NRAS.

Acquisition of Interest in DNA NRAS Limited

In November of 2009, Questus entered into a Heads of Agreement to acquire an interest in the Queensland and New South Wales based DNA NRAS Limited, a successful applicant under Rounds 1 and 2 of NRAS.

This Heads of Agreement is still in effect, however the future of DNA NRAS Limited is uncertain at this time. DNA have effected a new structure with the Queensland based group – Equititrust Pty Ltd, who are also the major shareholder in the Wholesale Investment Property Alliance.

Questus has currently engaged in acquiring a White Label of this platform from WIPA for the delivery of NRAS in an institutional strength platform, and is working in conjunction with and engaged in commercial negotiations with DNA and Equititrust. Questus are positive that the association with DNA will deliver strong benefits to Questus, and still may eventuate to equity participation between the respective parties.

The combined group will seek to co-ordinate it's strategic partners together with developers and builders to provide a corporate and institutional solution and investment into the affordable housing sector.

The Future

Questus is extremely excited by the new prospects available to the company which will be facilitated by the opportunities arising from participation in the NRAS and the affordable housing sector.

Questus involvement in the sector has been for a period exceeding 2 years and has seen extensive commitment and resources contributed to the participation in the NRAS. We are only now beginning to see the benefits and outcomes that we have been awaiting through the long-winded and extensive process of seeking the Federal Government's endorsement in the form on NRAS entitlements.

As previously stated, Questus has spent the last two years building and developing relationships which will provide the basis for delivery of many properties into the affordable housing sector. This includes many major national developers and major community housing groups across Australia. Questus has formed strong alliances with Gold Coast Housing Company/Horizon Housing in Queensland, Foundation Housing in WA, Unity Housing in SA, and Link Housing in NSW.

Questus has now applied for over 3,000 additional NRAS entitlements across Australia for delivery by June 2014. The delivery of NRAS properties with the support of our strategic partners will see Questus derive revenues from the construction and distribution of the properties and future recurring incomes for the life of each NRAS dwelling delivered – 10 years.

Closing

In closing, I would firstly like to thank my fellow Directors, Rob Olde and Jamie Kelly for their untiring and extraordinary efforts, together with all the staff of the company who have worked above and beyond the call of duty in some extremely difficult and frustrating times, and of course all shareholders for their continued support and I look forward to re-building value to shareholders through our activities and an improved investment horizon.

This concludes my Chairman's address

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About Questus Limited

Questus Limited (QSS) is an Australian Securities Exchange listed Western Australian based funds and investment company.

Questus Limited is focused on providing innovative investment solutions for a range of investment funds, property based trusts, syndicates, super fund property warrants and capital structuring services.

Questus was founded in 2004 and brings a wealth of experience and an established reputation in developing innovative and boutique investment products for the wholesale and retail investment markets.

For further information contact:

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