

Quest Minerals Limited

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ASX Code: **QNL**

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Partly Paid Shares – Unpaid Call

Quest Resources Limited (ASX: QNL, 'Company') advises that the holders of the partly paid shares who were required to make payment of the final call by 4 October 2013 have failed to do so.

As noted in the Company's report for the quarter ended 30 June (*ASX announcement dated 31 July 2013*), the Company issued 40 million partly paid shares on 4 October 2007 pursuant to shareholder approval given at a general meeting of shareholders on 27 August 2007. Of these, 19.48 million partly paid shares remain on issue with an aggregate amount of approximately \$1.1 million payable to the Company.

Under the original terms of issue any unpaid calls on the shares were payable three years from the date of issue or 4 October 2010. The life of the partly paid shares was extended by the Company in accordance with the Directors' discretion to do so under its Constitution. Pursuant to the agreed terms of the extensions and formal notices sent by the Company, the remaining uncalled capital became due and payable on 4 October 2013.

The majority of holders of the partly paid have registered addresses outside Australia, and the Company is now taking steps for the shares to be forfeited and for the unpaid call to be recovered in accordance with its Constitution and applicable legal rights of recovery.

Jerome G Vitale
Managing Director