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23 November 2012

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

QR National – Appendix 3Y Change of Director’s Interest Notice

Please find **attached** an Appendix 3Y in respect of a Change of Director’s Interest Notice for Mr Lance Hockridge.

Yours faithfully
QR National

Dominic D Smith
SVP & Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: QR National Limited
ABN: 14 146 335 622

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Lance Edwin Hockridge
Date of last notice	27 June 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	21 November 2012
No. of securities held prior to change	Avanteos Investments Limited as custodian for Hockridge Family Superannuation Fund Pty Ltd ATF Hockridge Family Superannuation Fund 205,430 ordinary shares Lance E Hockridge 333,333 ordinary shares Performance rights 1,494,185
Class	Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Number acquired	333,333 ordinary shares and 582,090 performance rights under the LTIA
Number disposed	333,333 performance rights under the STIAD exercised and converted to ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Avanteos Investments Limited as custodian for Hockridge Family Superannuation Fund Pty Ltd ATF Hockridge Family Superannuation Fund 205,430 ordinary shares Lance E Hockridge 666,666 ordinary shares Performance rights 1,742,942
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer of shares

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

+ See chapter 19 for defined terms.

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.