

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 30/9/2001.

Name of entity	Quest Petroleum NL
ABN	22 009 171 046

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	John Simpson
Date of last notice	24 November 2011

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 and Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Etchell Capital Pty Ltd <i>Interest as a Director and Beneficiary</i>
Date of change	26 October 2012
No. of securities held prior to change	John Andrew Simpson 34,246,216 Ordinary Fully Paid Shares Etchell Capital Pty Ltd 36,048,648 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares
Number acquired	2,414,333
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$14,486.00

+ See chapter 19 for defined terms.

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No. of securities held after change	John Andrew Simpson 34,246,216 Ordinary Fully Paid Shares Etchell Capital Pty Ltd 38,462,981 Ordinary Fully Paid Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Subscription for T2 shares as approved at General Meeting of Shareholders held on 14 September 2012.

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

+ See chapter 19 for defined terms.

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

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