

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: QRSciences Holdings Limited
ABN: 27 009 259 876

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	Mr Kevin Russeth
Date of last notice	7 August 2008

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	As shown
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	As Shown
Date of change	8 December 2008 and 22 May 2008
No. of securities held prior to change	Indirect – 258,750 Fully paid Ordinary Shares Direct – 2,895,462 Fully paid Ordinary Shares Direct – 166,667 \$0.45 Options exp. 30/06/12 Direct – 250,000 Options at \$0.15 exp 22/04/10 Direct – 250,000 Options at \$0.20 exp 22/04/11
Class	Fully Paid Ordinary Shares and Options
Number acquired	400,523
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$49,340.30

+ See chapter 19 for defined terms.

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No. of securities held after change	Indirect – 258,750 Fully paid Ordinary Shares Direct – 3,295,985 Fully paid Ordinary Shares Direct – 166,667 \$0.45 Options exp. 30/06/12 Direct – 250,000 Options at \$0.15 exp 22/04/10 Direct – 250,000 Options at \$0.20 exp 22/04/11
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade – 100,000 FPO Shares at \$0.035 On-market trade – 300,000 FPO Shares at \$0.152801 Upward Adjustment - 523 FPO 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.