

Our Ref: AY/QUES/600

8 December 2015

ASX Announcement

Dear Sir/Madam,

QUEST MINERALS LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
(SUBJECT TO A CREDITORS' TRUST)
A.C.N. 062 879 583

("the Company")

As you are aware, the Company executed a Deed of Company Arrangement, as proposed by Mr Jerome Gino Vitale, on 18 August 2014 and I was appointed Deed Administrator of the Company on that date. I was previously appointed as Voluntary Administrator of the Company on 9 May 2014.

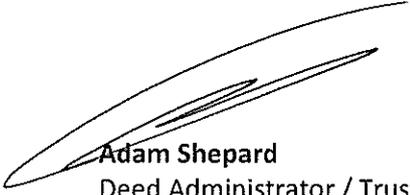
Subsequent to my appointment as Deed Administrator, and on 18 August 2014, I was also appointed as Trustee of the Quest Creditors' Trust.

I advise that on 7 December 2015, the Australian Securities and Investments Commission ("ASIC") provided financial reporting relief to the Company in relation to its obligations for the financial year ended 30 June 2015 and half-year ended 31 December 2015. A copy of the ASIC order is enclosed.

Should you have any queries in relation to the above, please contact this office.

Yours faithfully,

QUEST MINERALS LIMITED
(Subject to Deed of Company Arrangement)
(Subject to a Creditors' Trust)



Adam Shepard
Deed Administrator / Trustee

Encl.

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This Order is ASIC Instrument 15-0809.

Commencement

3. This instrument commences on the day it is signed.

Order

4. Quest Minerals Limited (Subject to Deed of Company Arrangement) (Subject to a Creditors' Trust) ACN 062 879 583 (the *Company*) does not have to comply with the obligation under Part 2M.3 of the Act to lodge a half-year report with ASIC under subsection 320(1) within the time required by that subsection in relation to the half-year of the Company ending on 31 December 2015.

This paragraph applies until the last day of the deferral period.

5. The Company does not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) the obligation to report to members of the Company under section 314 within the time required by section 315;
 - (b) the obligation to send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (c) the obligation to lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);

in relation to the financial year of the Company that ended on 30 June 2015, but only to the extent that the Part would have imposed, but for this paragraph 5, a continuing obligation on the Company from the date of appointment of the External Administrator.

This paragraph applies until the last day of the deferral period.

Conditions

6. The Company:
- (a) must comply with any obligation to which paragraphs 4 or 5 applies by no later than the last day of the deferral period;
 - (b) must arrange for a notice explaining the relief granted by this instrument to be published:
 - (i) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
 - (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration;
7. The Company need not comply with the condition specified in subparagraph 6(a) in relation to an obligation specified in subparagraphs 5(a) or (b) if, by no later than the last day of the deferral period, the Company arranges for a prescribed notice to be published:
- (a) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and
 - (b) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
8. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 6 in relation to the half-year or the financial year.

Interpretation:

In this instrument:

deferral period means the period starting on the date of this instrument and ending on whichever is the earlier of:

- (a) 30 September 2016; or
- (b) the date that the Company ceases to be under external administration.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act;
- (c) a provisional liquidator of the Company; or
- (d) a managing controller appointed in relation to property of the Company.

External Administrator means Adam Shepard of Farnsworth Shepard, appointed as deed administrator to the Company under Part 5.3A of the Act by deed of company arrangement executed and dated 18 August 2014.

prescribed notice means a notice that contains statements to the following effect:

- (a) the reports for the relevant financial year of the Company have been lodged with ASIC; and
- (b) the Company will send copies of the reports to a member of the Company free of charge if the member asks for the reports in writing; and
- (c) the reports are available for download on the relevant website together with a hypertext link to the reports.

Dated: 7 December 2015



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Signed by Michelle Cobb
as a delegate of the Australian Securities and Investments Commission