

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

Company Name/Scheme      Queste Communications Limited

ACN      081 688 164

### 1. Details of substantial holder

Name      Bell IXL Investments Limited

ACN      113 669 908

together with the persons and companies referred to in paragraph 4 hereof.

There was a change in the interests of the substantial holder on:      23/04/2012

The previous notice was given to the company on:      06/01/2008

The previous notice was dated:      06/01/2008

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	6,363,535	21.64% <sup>1</sup>	7,274,742	24.31% <sup>2</sup>

<sup>1</sup> At the date of the last notice the company had voting shares on issue each carrying 29,404,879 votes.

<sup>2</sup> At the date of this notice the company has voting shares on issue carrying 29,927,379 votes. This information is derived from the public announcements released by the company to the ASX.

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Various	All the persons and companies referred to in paragraph 4	Dealings by BXL	See annexure "A" attached to this notice		
Various	As above	Dealings by CLE	See annexure "A" attached to this notice		
Various	As above	Dealings by CSE	See annexure "A" attached to this notice		

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
BXL, CLE and CSE	BXL (3,799,747) CLE (1,421,713) CSE (2,053,282)	BXL (3,799,747) CLE (1,421,713) CSE (2,053,282)	Holders of voting shares and deemed relevant interest in shares held by associates (see paragraph 5).	7,274,742 fully paid ordinary shares	7,274,742
EMJ, JBC, KIN, MLC, MON, PRD, PRH, RJ and RLC.	As above	As above	Deemed relevant interests under section 608(3) of the <i>Corporations Act 2001</i> .	As above	As above

#### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARBN (if applicable)	Nature of association
BXL, CLE and CSE.	Acting in concert with respect to control of the company.

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BXL, CLE, CSE, EMJ, JBC, KIN, MLC, MON, PRD, PRH, RJ and RLC.	Level 2, 651 Doncaster Road, Doncaster, Victoria 3108

#### 7. Glossary

The names of some of the persons and companies referred to in this notice have been abbreviated. The full names of those parties are as follows:

Abbreviation	Full name (and ACN where applicable)
BXL	Bell IXL Investments Limited (ACN 113 669 908)
CLE	Cleod Pty. Ltd. (ACN 092 311 736)
CSE	Cellante Securities Pty. Ltd. (ACN 073 202 838)
EMJ	Elma Maria Jimenez
JBC	Josephine Bernadette Cellante
KIN	Kintara Nominees Pty Ltd (ACN 094 254 592)
MLC	Massimo Livio Cellante
MON	Monvale Investments Pty Ltd (ACN 094 587 774)
PRD	Probdy Pty. Ltd. (ACN 052 363 363)
PRH	Productof foam Holdings Pty. Limited (ACN 078 033 244)
RJ	Ramon Jimenez
RLC	Romano Livio Cellante

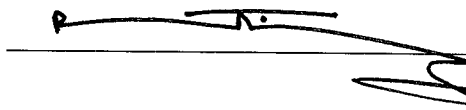
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## Signature

**print name** Ramon Jimenez

**capacity** Substantial holder; and  
Director BXL and PRH; and  
Agent CLE, CSE, EMJ, JBC, KIN, MLC, MON, PRD and RLC.

**sign here**

A handwritten signature in black ink, appearing to be 'R. Jimenez', written over a horizontal line.

**date**

05/05/2012

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**ANNEXURE "A"**  
**FORM 604 - NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**  
**COMPANY: QUESTE COMMUNICATIONS LIMITED (ACN 081 688 164)**  
**DATE: 05/05/2012**

**PARAGRAPH 3 - CHANGES IN RELEVANT INTERESTS**

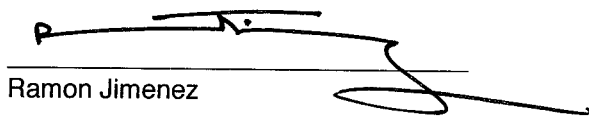
**Dates of changes**      From: 07/01/2008      To: 04/05/2012

<b><u>Dealings by</u></b>	<b><u>Nature of changes</u></b>	<b><u>Number of securities and votes affected</u></b>	<b><u>Consideration given/received in relation to changes</u></b>
<b>BXL</b>	Balance from previous notice <u>plus</u> shares purchased on-market <b>Balance at the date of this notice</b>	3,547,109 252,638 <hr/> 3,799,747	  \$39,867.88
<b>CLE</b>	Balance from previous notice <u>plus</u> shares purchased on-market <b>Balance at the date of this notice</b>	867,644 554,069 <hr/> 1,421,713	  \$62,237.27
<b>CSE</b>	Balance from previous notice <u>plus</u> shares purchased on-market <b>Balance at the date of this notice</b>	1,948,782 104,500 <hr/> 2,053,282	  \$33,900.00

All securities referred to above are fully paid ordinary shares in the company. All on-market dealings are via the Australian Securities Exchange. Consideration given/received is cash except where otherwise stated.

This is annexure "A" of one page referred to in Form 604 "Notice of change of interests of substantial holder" dated 05/05/2012 filed in relation to Queste Communications Limited (ACN 081 688 164).

sign here

  
Ramon Jimenez

date

05/05/2012