

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	EcoQuest Limited
ABN	104 037 372

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	Michael Greenup
Date of last notice	28 April 2010

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Shares held in the name of Tarago Holdings Pty Ltd <Greenup Super Fund>
Date of change	5 May 2010
No. of securities held prior to change	Michael Greenup 280,000 Ordinary Shares Tarago Holdings Pty Ltd <Greenup Super Fund> 310,000 Ordinary Shares 1,000,000 Options – exercise price \$0.20 Expiry 31 March 2011 1,000,000 Director Options – Exercise Price \$0.20 Expiry 15 December 2012
Class	Ordinary Shares
Number acquired	Tarago Holdings Pty Ltd <Greenup Super Fund> 10,000 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y
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Number disposed	Nil
Value/Consideration includes brokerage/gst <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$900.00
No. of securities held after change	Michael Greenup 280,000 Ordinary Shares Tarago Holdings Pty Ltd <Greenup Super Fund> 320,000 Ordinary Shares 1,000,000 Options – exercise price \$0.20 Expiry 31 March 2011 1,000,000 Director Options – Exercise Price \$0.20 Expiry 15 December 2012
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade.

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 <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

+ See chapter 19 for defined terms.