

# 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.

<b>Name of entity</b>	<b>EcoQuest Limited</b>
<b>ABN</b>	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.

<b>Name of Director</b>	<b>Stephen Moncur</b>
<b>Date of last notice</b>	<b>24 May 2010</b>

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	30 November 2010
<b>No. of securities held prior to change</b>	NIL
<b>Class</b>	Unlisted Options
<b>Number acquired</b>	<p>1,000,000 Unlisted Options exercisable at \$0.20 each and expiring on 24 May 2013 (Tranche A);</p> <p>2,000,000 Unlisted Options exercisable at \$0.30 each and expiring on 24 May 2013 (Tranche B);</p> <p>1,000,000 Unlisted Options exercisable at \$0.40 each and expiring on 24 May 2013 (Tranche C); and</p> <p>2,000,000 Unlisted Options exercisable at \$0.70 each and expiring on 24 May 2013 (Tranche D).</p> <p>The Unlisted Options vest on the date upon the Company's 30 day Volume Weighted Average Price (VWAP), between the date of issue and 25 May 2013, equalling or exceeding \$0.20 for Tranche A, \$0.30 for Tranche B, \$0.40 for Tranche C and \$0.70 for Tranche D.</p>

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	NIL
<b>Value/Consideration includes brokerage/gst</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL
<b>No. of securities held after change</b>	1,000,000 Unlisted Options exercisable at \$0.20 each and expiring on 24 May 2013 (Tranche A); 2,000,000 Unlisted Options exercisable at \$0.30 each and expiring on 24 May 2013 (Tranche B); 1,000,000 Unlisted Options exercisable at \$0.40 each and expiring on 24 May 2013 (Tranche C); and 2,000,000 Unlisted Options exercisable at \$0.70 each and expiring on 24 May 2013 (Tranche D).
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of Unlisted Options pursuant to terms and conditions of consultancy agreement between the Company, Longview International and Stephen Moncur. Issue of Unlisted Options approved by shareholders on 30 November 2010.

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

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