

Appendix 3X

Initial 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	ECO QUEST LIMITED
ABN	98 104 037 372

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DARREN OLNEY-FRASER
Date of appointment	21 OCTOBER 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. N/A	N/A

Part 3 – 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	The issue, subject to shareholder approval, of 11,194,029 ordinary fully paid shares at \$0.0067 per share to Mariner Corporation Limited, for the provision of Mr Olney-Fraser's services as Acting Managing Director, for a period of three months.
Nature of interest	Mr Olney-Fraser is the chief executive officer, a director and substantial shareholder of Mariner Corporation Limited.
Name of registered holder (if issued securities)	Subject to shareholder approval, the registered holder is to be Mariner Corporation Limited.
No. and class of securities to which interest relates	Refer above.

+ See chapter 19 for defined terms.