



27 October 2011

Companies Announcements Office
ASX Limited
20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam

CANCELLATION OF UNLISTED OPTIONS

Eco Quest Limited (ASX: ECQ) hereby advises that the following options have been cancelled:

Code	Expiry Date	Exercise Price	Options
ECQAW	31/10/12	Various	1,500,000
			1,500,000

The ECQAW options were cancelled on 26 October 2011 following the redundancy of an employee.

The total number of options remaining on issue is as follows:

Code	Expiry Date	Exercise Price	Options
ECQAY	31/12/11	\$0.20	10,000,000
ECQAK	29/07/12	Various	6,000,000
ECQAI	15/12/12	\$0.20	2,500,000
ECQAO	30/11/13	\$0.20	500,000
			19,000,000

Yours faithfully

Peter Webse
Company Secretary