



ABN 35 091 542 451
6 Kearns Crescent
Ardross WA 6153
Telephone: 08 9364 3866
Facsimile: 08 9364 4892
Email: graeme@ausquest.com.au
Web: www.ausquest.com.au

3 November 2009

The Manager
Company Announcement Office
Australian Securities Exchange

By Electronic Lodgement

Dear Sir/Madam

NOTICE TO OPTION HOLDERS: AQDOA

Please find attached a letter sent to all AQDOA Option holders which was dispatched today notifying them that this series of options exercisable at 20 cents each will expire at 5.00pm Western Standard Time ("WST") on 30 November 2009 and official quotation on the Australian Securities Exchange (ASX) will cease at the close of trading on 23 November 2009.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Darren Crawte', written over a faint circular stamp.

Darren Crawte
Company Secretary

3 November 2009



ABN 35 091 542 451

6 Kearns Crescent, Ardross WA 6153
Telephone: 08 9364 3866
Facsimile: 08 9364 4892
Email: graeme@ausquest.com.au
Web: www.ausquest.com.au

Dear Optionholder

NOTICE TO OPTION HOLDERS

We write to you as the registered holder of the above number of options as at today's date. These options entitle you to acquire ordinary fully paid shares in AusQuest Limited. Each option held is for the acquisition of one ordinary fully paid share, and the exercise price is 20 cents per share.

You are advised that these options will expire at 5.00pm Western Standard Time ("WST") on 30 November 2009, and official quotation on the Australian Securities Exchange (ASX) will cease at the close of trading on 23 November 2009.

Options may be exercised wholly or in part by completing the exercise of options form and payment of 20 cents for each option exercised, by no later than 30 November 2009. If the 'Application for Shares upon Exercise of Options' form and payment is not received by 5.00pm WST on 30 November 2009 the option will not be exercised and will result in the forfeiture of any rights that you as an optionholder may have in relation to ordinary shares.

Pursuant to Listing Rule 6.24, Appendix 6A of the ASX, the Company provides the information contained in this notice.

Market Sale Price

The closing sale price of ordinary fully paid shares in AusQuest Limited on the ASX was 18.5 cents on 2 November 2009, being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice:

- the highest market price on the ASX was 19.5 cents on 18 September 2009; and
- the lowest market price was 13.0 cents on 13 August 2009.

An 'Application for Shares upon Exercise of Options' form is enclosed for your completion.

How to Exercise your Options

Please complete the overleaf 'Notice of Exercise of Options and Application for Shares' form and then forward it together with your cheque, to be received by 5.00 pm WST on 30 November 2009 to:

Advanced Share Registry Services
PO Box 1156
NEDLANDS WA 6909

Telephone: (+61 8) 9389 8033
Facsimile: (+61 8) 9389 7871

Payments must be in Australian dollars only, and cheques should be made payable to AusQuest Limited and crossed "Not Negotiable" and drawn on an Australian bank.

Yours sincerely

AusQuest Limited

Darren Crawte

Company Secretary
