

01 December 2010

### **ANNOUNCEMENT - QANTAS FREIGHT LEADERSHIP TEAM**

I am pleased to announce the following changes to the Qantas Freight leadership team. The changes have been made to assist our business pursue strong growth opportunities in Asia, leverage increased capacity opportunities across the wider network, including the new Jetstar Asia/Valuair freight network, and help us deliver on our customer service promises.

**Lisa Brock** will take on the new role of Head of Commercial Planning & Strategy. In this role Lisa will have accountability for developing our strategy, managing our joint venture interests, capacity & yield management, freighters, pricing and industry analysis. Lisa will bring to this role her proven track record in driving performance improvement and enable us to consolidate all pricing and capacity across Qantas, Jetstar and our freighter network.

**Harold Pang** will move to the role of Head of Business Development and Asia Freight. Harold will retain responsibility for the Asia sales portfolio and assume responsibility for the development of the new Jetstar Asia/Valuair business. He will be accountable for significant business development and growth in the region.

**Theo Triantafillides** will take on the new role of Head of Sales and Marketing. Theo will retain his current portfolios of marketing, communications, customer service and e-Business and in addition will assume responsibility for the sales regions of Australia/New Zealand, the Americas, United Kingdom/Europe and Africa including our key accounts, mail and express areas.

**Bob Lugton** will continue to have responsibility for our Terminal business and will now also be accountable for ULD management and overseas ground handling. This will deliver significant improvements in service consistency by bringing together our domestic and overseas ground handling operations and aligning ULD management with the Terminal business.

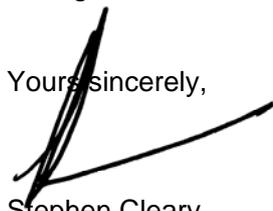
**Andrew Wilson** will continue to hold the financial portfolio and will now assume responsibility for our Jets Transport Express and Qantas Courier businesses. Andrew will also move into the role of chairing our Freight Futures business transformation program.

Unfortunately **Carel Nel** has advised he will retire from Qantas in January. I would like to take this opportunity to acknowledge Carel for his enormous contribution to the Qantas Group over the past 22 years. I would also like to sincerely thank Carel for the role he has played in the Freight Leadership team and we wish him every success in the future.

All other direct reports and portfolios remain unchanged.

I look forward to continuing to serve the global needs of all our valued customers under these new arrangements.

Yours sincerely,

A handwritten signature in black ink, appearing to be "Stephen Cleary", written over a horizontal line.

Stephen Cleary  
Executive Manager