

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.

Name of entity	3Q Holdings Limited
ABN	42 089 058 293

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.

Name of Director	Clive Klugman
Date of last notice	22 December 2005

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The registered holder is Eastfall Pty Limited. Clive Klugman is the sole shareholder of Eastfall Pty Limited which has a relevant interest in these securities.
Date of change	6 October 2006
No. of securities held prior to change	<ul style="list-style-type: none"> • 25,000,000 ORDS; and • 32,500,000 PERF.
Class	ORDS (fully paid ordinary shares) PERF (performance shares)
Number acquired	32,500,000 ORDS
Number disposed	32,500,000 PERF
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No consideration is payable in respect of the conversion.
No. of securities held after change	57,500,000 ORDS.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of convertible performance shares into ordinary shares.

+ See chapter 19 for defined terms.

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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.

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

+ See chapter 19 for defined terms.