



ASX and Media Release

QANTAS GROUP COMPLETES \$500M SHARE BUY-BACK

SYDNEY, 14 June 2016: The Qantas Group today announced that it has completed the \$500 million on market share buy-back announced at its half year results in February 2016.

Since 9 March 2016, Qantas has purchased 143,599,336 shares for a weighted average price of \$3.4819.

Combined with the \$505 million capital return and associated share consolidation completed on 6 November 2015, the number of ordinary shares on issue for Qantas Airways Limited has decreased by 12.6% since 30 June 2015. Upon cancellation of all shares purchased under the buy-back there will be 1,918,801,014 ordinary shares on issue.

In line with its financial framework, the Qantas Group has returned over \$1 billion in surplus capital to shareholders in the last 12 months. A decision on future capital management initiatives will be made by the Board and announced with the Group's full year results on 24 August 2016.

Investor enquiries: investorrelations@qantas.com.au

Media enquiries: M: 0418 210 005 E: qantasmedia@qantas.com.au



Appendix 3F

Final Share Buy Back Notice (*except* minimum holding buy-back and selective buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
Qantas Airways Limited	16 009 661 901

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	On-market
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Details of all shares/units bought back

2	Number of shares/units bought back	143,599,336
3	Total consideration paid or payable for the shares/units	\$500,001,897.89
4	If buy-back is an on-market buy-back - highest and lowest price paid	Highest price: \$4.21 Date: 4 April 2016 Lowest price: \$2.91 Date: 6 June 2016

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Andrew Finch
Company Secretary

Date: 14 June 2016