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.

<table>
<thead>
<tr>
<th>Name of entity</th>
<th>ABN/ARSN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qantas Airways Limited</td>
<td>16 009 661 901</td>
</tr>
</tbody>
</table>

We (the entity) give ASX the following information.

**Description of buy-back**

1. Type of buy-back
   - On-market

**Details of all shares/units bought back**

2. Number of shares/units bought back
   - 110,574,637

3. Total consideration paid or payable for the shares/units
   - $366,000,000.40

4. If buy-back is an on-market buy-back - highest and lowest price paid
   - Highest price: $4.01
     Date: 30 March 2017
   - Lowest price: $2.76
     Date: 31 October 2016

+ See chapter 19 for defined terms.
Appendix 3F
Final share buy-back notice

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: 3 April 2017

+ See chapter 19 for defined terms.