

**QANTAS AIRWAYS LIMITED
ABN 16 009 661 901**

PRELIMINARY MONTHLY TRAFFIC AND CAPACITY STATISTICS

APRIL 2011

Summary of Traffic and Capacity Statistics

Month of April 2011

Qantas Group passenger numbers for April 2011 were up 7.0 percent from the previous year. RPKs increased by 10.0 percent and ASKs increased by 9.7 percent, resulting in a revenue seat factor of 78.7 percent, which was 0.2 percentage points higher than the previous year.

Jetstar International's operating statistics remain impacted by the Japan earthquake.

Jetstar Asia commenced daily A330 services from Singapore to Auckland in mid-March 2011. The revenue seat factor for this service is in line with expectations for a new route. The relatively long sector length of the route has had a significant impact on Jetstar Asia's operating statistics.

Qantas International's operating statistics for the corresponding prior year period, April 2010, were impacted by significant flight cancellations caused by the closure of northern European airspace as a result of volcanic activity in Iceland during that month.

Financial Year to Date April 2011

Group passenger numbers for the financial year to April 2011 were up 8.1 percent from the previous year. RPKs increased by 6.3 percent, and ASKs increased by 7.5 percent, resulting in a revenue seat factor of 80.4 percent, which was 0.9 percentage points lower than the previous year.

Total Domestic (Qantas, QantasLink and Jetstar Domestic operations) yield excluding foreign exchange for the financial year to April 2011 was 1.6 percent higher when compared to the corresponding prior year period. Total International (Qantas and Jetstar International operations) yield excluding foreign exchange for the financial year to April 2011 was 8.7 percent higher when compared to the corresponding prior year period.

Recent Developments

On 17 May, Qantas Frequent Flyer announced program enhancements to offer even more value to its 7.8 million members. Program changes include the ability to earn points on Jetstar flights, increased cabin bonus for premium travellers, a new "Platinum One" tier status and the use of mobile technology for upgrade requests. In addition, Qantas Frequent Flyer plans to create a new customer loyalty alliance with Australian telecommunications provider, Optus, with the intention for Optus to join the program later this year.

On 16 May, Qantas commenced direct flights from Sydney to Dallas/Fort Worth (DFW). Through its codeshare partnership with American Airlines, Qantas will offer services beyond DFW to 54 destinations in the United States, Canada and Mexico - including Chicago, Las Vegas, Miami, New Orleans, New York, Washington, Toronto, Vancouver, Cancun and Mexico City.

Update on Hedging

Qantas has hedged 96 percent of its remaining fuel requirement in 2010/11, at a worst-case crude oil price of USD105.62 per barrel including option premium. Qantas has hedged 50 percent of its fuel requirement in 2011/12 at a worst-case crude oil price of USD113.33 per barrel including option premium. The majority of hedging is in Brent crude oil or refined products.

Qantas has hedged 100 percent of its remaining operational foreign exchange exposure in 2010/11 at a worst case AUD/USD equivalent exchange rate of 0.8522 inclusive of option premium.

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	Month			Financial Year to Date		
	2010/11	2009/10	Change	2010/11	2009/10	Change
Qantas Domestic						
Passengers carried ('000)	1,413	1,405	0.6%	14,381	13,915	3.3%
Revenue Passenger Kilometres (m)	2,055	2,038	0.8%	20,822	20,140	3.4%
Available Seat Kilometres (m)	2,569	2,532	1.5%	25,902	24,641	5.1%
Revenue Seat Factor (%)	80.0	80.5	(0.5) pts	80.4	81.7	(1.3) pts
QantasLink						
Passengers carried ('000)	413	382	8.2%	4,042	3,562	13.5%
Revenue Passenger Kilometres (m)	267	250	6.7%	2,689	2,435	10.5%
Available Seat Kilometres (m)	396	377	5.0%	3,902	3,603	8.3%
Revenue Seat Factor (%)	67.3	66.3	1.0 pts	68.9	67.6	1.3 pts
Jetstar Domestic						
Passengers carried ('000)	862	721	19.5%	8,268	7,095	16.5%
Revenue Passenger Kilometres (m)	1,031	821	25.5%	9,585	8,006	19.7%
Available Seat Kilometres (m)	1,305	1,051	24.1%	12,000	9,727	23.4%
Revenue Seat Factor (%)	79.0	78.1	0.9 pts	79.9	82.3	(2.4) pts
Qantas International						
Passengers carried ('000)	509	474	7.4%	5,073	4,979	1.9%
Revenue Passenger Kilometres (m)	4,311	3,856	11.8%	42,835	41,913	2.2%
Available Seat Kilometres (m)	5,306	4,854	9.3%	51,821	50,571	2.5%
Revenue Seat Factor (%)	81.3	79.4	1.9 pts	82.7	82.9	(0.2) pts
Jetstar International						
Passengers carried ('000)	350	318	9.9%	3,477	3,296	5.5%
Revenue Passenger Kilometres (m)	890	902	(1.4)%	10,149	9,320	8.9%
Available Seat Kilometres (m)	1,252	1,225	2.2%	13,226	12,004	10.2%
Revenue Seat Factor (%)	71.1	73.6	(2.5) pts	76.7	77.6	(0.9) pts
Jetstar Asia						
Passengers carried ('000)	208	207	0.2%	2,258	1,840	22.7%
Revenue Passenger Kilometres (m)	435	305	42.4%	3,631	2,583	40.6%
Available Seat Kilometres (m)	588	362	62.1%	4,697	3,225	45.7%
Revenue Seat Factor (%)	74.0	84.2	(10.2) pts	77.3	80.1	(2.8) pts
Total Group Operations						
Passengers carried ('000)	3,754	3,507	7.0%	37,499	34,687	8.1%
Revenue Passenger Kilometres (m)	8,988	8,173	10.0%	89,712	84,396	6.3%
Available Seat Kilometres (m)	11,416	10,402	9.7%	111,548	103,769	7.5%
Revenue Seat Factor (%)	78.7	78.6	0.2 pts	80.4	81.3	(0.9) pts

Notes

Any adjustments to preliminary statistics will be included in the year to date results next month. Where figures have been rounded, discrepancies may occur between the sum of the components of items, the total and percentage changes which are derived from figures prior to rounding.

The number of passengers carried is calculated on the basis of origin/destination (ie. one origin/destination journey represents one passenger regardless of the number of stage lengths undertaken).

Key

(m): Millions

RPKs: The number of paying passengers carried multiplied by the number of kilometres flown

ASKs: The number of seats available for sale multiplied by the number of kilometres flown