

The Manager
Australian Securities Exchange
PO Box 7055
Riverside Centre
BRISBANE QLD 4001

May 30 2011

ASX: AQR

Dear Madam

Resignation of CEO

The Company advises that Mr Charles Carnie, the Company's CEO, has decided to leave the Company for personal reasons, he will cease employment with the Company on a date to be agreed but no later than 29 July 2011. The Company appreciates Charles' contribution to AQR and wishes him well.

By Order of the Board



Stephen Lonergan
Company Secretary