

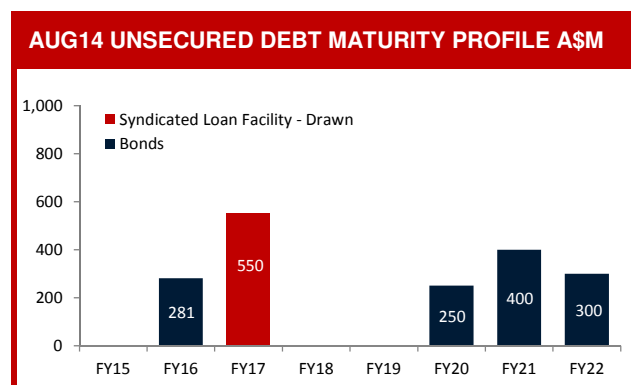
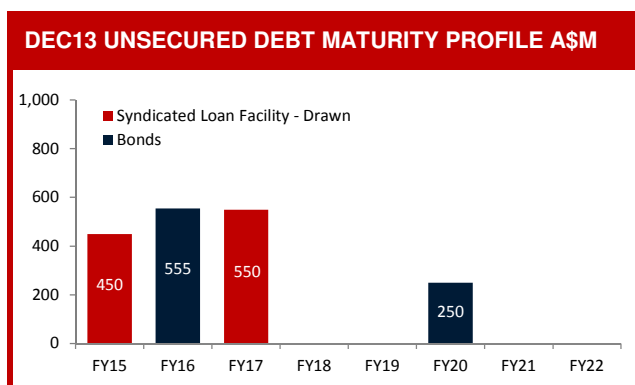


ASX and Media Release

QANTAS ANNOUNCES EARLY REPAYMENT OF DEBT

SYDNEY, 12 June 2014: Qantas Airways Limited today announced it will repay A\$450 million of senior unsecured bank debt eight months ahead of schedule. Settlement is expected to occur on 20 August 2014. The repayment will be primarily funded using proceeds from the Group's recent issue of A\$ medium term notes.

Today's announcement, combined with the recent A\$ medium term notes issues and repurchase of US\$254 million of Qantas' 6.05% notes due April 2016, has significantly extended the Group's debt maturity profile.



Qantas retains a strong liquidity position with over A\$3 billion in cash and undrawn bank lines. Qantas has added 31 new unencumbered aircraft to the balance sheet since FY10 with a further 49 mid-life aircraft to become unencumbered over FY14 through to FY17 as debt is repaid.