

Queensland Mining Corporation
LIMITED

ABN 61 109 962 469

Level 24
Royal Exchange Building
56 Pitt Street
SYDNEY NSW 2000 AUSTRALIA
GPO Box 4876
SYDNEY NSW 2001 AUSTRALIA
TELEPHONE 61 2 9375 0138
FACSIMILE 61 2 9247 2520
EMAIL admin@qmcl.com.au



24 September 2009
ASX Limited
20 Bridge Street
Sydney NSW 2000

UPDATE PROGRESS REPORT

Queensland Mining Corporation Limited (ASX:QMN) wishes to announce that the Sub Audio Magnetics (SAM) which is being carried out by Gap Geophysics Australia Pty Limited at Morris Creek which adjoins the southern boundary of Cuddeco's Rocklands Copper Project, where several large targets have been identified, up to 60m wide zone of surface Cu mineralization from rock-chips and surface inspection over a strike length of approx 1,000m.

QMC expects the report of SAM within two weeks which will then be closely followed by an RC drilling program.

QMC's Mt Freda Gold project, the first phase RC/diamond core drilling program has been planned and is scheduled to commence next Thursday.

QMC will make further announcements in relation to these projects over the forthcoming weeks.

Capital Raising—clarification to the announcement on the 24th September 09

Queensland Mining Corporation has completed capital raisings of \$6.5million over the recent period of which \$2.5million has been used to retire convertible note obligations. The Company is applying part of the raised funds to carry out a significant drilling and exploration program at Morris Creek, Mt Freda, Mt Norma and Flamingo.

Yours faithfully,

QUEENSLAND MINING CORPORATION LIMITED

A handwritten signature in black ink, appearing to read 'H Renshaw', is written over a horizontal line.

Howard Renshaw
Managing Director

For personal use only