



## Queensland Mining Corporation Admission to Official List

**2 October 2008:** Queensland Mining Corporation Ltd (QMC) (ASX:QMN) an emerging copper and gold producer in the Cloncurry region, today joined the official list of the Australian Securities Exchange.

QMC Managing Director Howard Renshaw said despite the volatile equity markets QMC had advanced through to listing having raised \$3.3 million through the IPO and approximately \$20 million through private investors prior to the IPO.

“QMC will use the funds to continue our drilling program, where new results are expected soon, and redefine the copper/gold resource base uncovered by the mine’s previous owners to comply with current JORC standards,” Mr Renshaw said.

“Previous mine owners invested more than AU\$50 million on drilling, transport infrastructure and an operating copper sulphate production facility,” he said.

“QMC’s immediate focus is to increase cash flow from the Mt Norma production facilities.

“The 8,600 metres of drilling recently completed will help reestablish the resource categories from current drilling and pre 2004 JORC resource data.

“We will also recommence engineering/economic studies at Mt Norma Copper Mine, Mt Freda Gold Mine and the stand alone Young Australian Copper Mine,” he said.

QMC believes it has important exploration opportunities across four geographical group locations. These are: Mt Norma, Duck Creek, Selwyn, and North Cloncurry District.

The company’s deeper drilling program will focus on two of six of QMC’s iron-oxide-copper-gold projects, Flamingo Copper Mine and Morris Creek tenement, which are situated to the north of Cloncurry.

Mr Renshaw said the company would continue to assess opportunities for farm-ins, alliances, mergers and acquisitions as QMC’s projects share geological characteristics with many of its established Cloncurry neighbours.

“This allows us to spread the risk and realise value for shareholders,” Mr Renshaw said.

The directors of Queensland Mining Corporation are Non-Executive Chairman David Usasz, Managing Director Howard Renshaw and Non-Executive Director Kevin Maloney.

**Enquiries:**

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