

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



2nd October 2008

Dear Shareholders,

On behalf of the Directors of QMC, we are pleased to announce the official listing of QMC into ASX at 11am, 2nd October 2008. The Annual Report and Audit and Financial Accounts were lodged with ASX and ASIC on 30th September, 2008.

I would like to draw to your attention that QMC has significant resource of gold and is building its copper resource base. Today's gold price is **AUD\$1,100** per ounce and copper is around **AUD\$8,100** per tonne. These two commodities will be our main focus for drilling, developing and establishing production for cash flow as well as in-situ value of ore resources to support the underlying valuation of the Company.

QMC has completed **8,600m** of drilling primarily at Mt Norma Copper Mine, Mt Freda Gold Mine, Evening Star Copper Gold Mine and the stand-alone Young Australian Copper Mine. QMC has encountered important mineralisation during the drilling operations and the assay results are being received and assessed with the results from each project to be released progressively over the next few weeks.

QMC is preparing for further follow-up drilling at Mt Norma, Young Australian, Mt Freda and Evening Star mining leases and will commence drilling two of its **iron-oxide-copper-gold (IOCG)** projects, namely, Flamingo Copper leases and Morris Creek tenement which adjoins Cudeco's Rocklands copper gold cobalt discovery. **Drilling will commence shortly on these tenements.**

We would sincerely like to thank all shareholders for your loyal support for QMC during one of the most turbulent financial periods we have witnessed since 1930's.

Queensland Mining Corporation has the foundation and opportunity to be an important mining company and your continued support will enable the directors and management to build a significant resource company.

Finally, I would like to personally thank you for your financial support and I wish the company and shareholders good luck and fortune for the future.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'H. Renshaw', written in a cursive style.

Howard V. Renshaw
Managing Director