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ASX: AQR

ASSAYS FROM INITIAL DIAMOND DRILL HOLE EXCEED VISUAL ESTIMATES

- **ASSAY RESULTS RECEIVED FROM DRILL HOLE 10WW097D (“97D”) AT WHITEWASH SOUTH PROJECT – FIRST FOR 2010 DRILLING PROGRAM**
- **ASSAYS REVEAL STRONG MOLYBDENUM, COPPER AND TUNGSTEN MINERALISATION – CONFIRMS PRESENCE OF A LARGE POLYMETALLIC MINERALISED SYSTEM**
- **DRILL HOLE 10WW097D INTERSECTED MULTIPLE MINERALISED ZONES – HIGHLIGHTS INCLUDE 33m AT:**
 - **0.15% MOLYBDENUM,**
 - **0.2% COPPER,**
 - **185 PPM TUNGSTEN**
- **ONGOING DRILLING PROGRAM FOCUSED ON DETERMINING FULL EXTENT OF MINERALISED SYSTEM – CURRENTLY OPEN IN ALL DIRECTIONS**
- **THE MOST SIGNIFICANT MINERALISED ZONES IN 97D ARE:**

	10WW097D Intersection	Mo	Grade Cu	W	From	To
	m	ppm	%	ppm	m	m
Zone 1	164m	620	0.1%	129	90	253
	inc 114m	754	0.1%	170	90	204
	and 33m	1531	0.2%	185	99	132
Zone 2	and 36m	431	0.16%		318	354
	inc 11m	566	0.28%		318	329
	and 9m	910	0.16%		345	354
Total	200m @	586	0.14%			

Aussie Q Resources Limited (ASX:AQR) today announced the receipt of the initial assay results from step out diamond drill hole 97D at the Company's Whitewash South Project (100% AQR owned Whitewash prospect EPM14628) in Southern Queensland. These assay results are the first from the current drilling program, with further assays pending for drill holes 98D and 99D.

The latest assays reveal significant molybdenum, copper, and tungsten mineralisation providing further confirmation that the Company's Whitewash South Project is a large mineralised system and further indicate a significant mineralised porphyry related polymict breccia or a swarm of interrelated breccia pipes emanating from multiple porphyry related intrusions.

Aussie Q Limited Executive Director, John Goody said: "While we are only in the early stages of the new drilling program at Whitewash South, we are encouraged by the assay results received from the first diamond drill hole."

"The latest assays confirm similar mineralisation to that encountered in Hole 94D in the 2009 drilling program, and AQR can now say with increased certainty that the Company expects Whitewash South to host a large mineralised system. This is further supported by significant molybdenum and copper mineralisation evident at the core of the porphyry related polymict breccia and the crackle breccia indicated visually by intense mineralisation encountered in Holes 98D and 99D announced earlier."

As announced to the ASX on the 24th February, the collar of Hole 97D was positioned 50m to the west of drill hole 94D and was orientated at 82° mag with a dip of -60° (see Figure 13).

The polymict breccia was intersected at 58 metres and continued to 180m (see Figures 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10). A mineralised molybdenum copper stock work was encountered from 180m to the end of the hole at 402.6 metres depth (see Figures 11 and 12).

The overall mineralised zone in Hole 97D is 355m @ 400 ppm Mo and 0.1% Cu from 32m to 387m. This is broader in width to that intersected in Hole 94D indicating the potential for an exceptionally large mineralised system. Hole 97D was terminated at 402.6 metres in mineralisation that will be assessed in scheduled future drilling (see Figure 12).

"While Whitewash South appears to be a very large mineralised system, the Company is continuing to determine the full extent and the ongoing focus will be on developing an understanding of the dimensions of the system as it currently remains open in all directions. Consequently, in addition to drilling towards the perceived centre of the system to the southwest of the present drilling, drilling will radiate out from the current drill holes in all directions," Mr. Goody added.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'John Goody', with a stylized flourish at the end.

John Goody
Executive Director

The information in this report that relates to exploration results and mineral resources is based on information compiled by John Leslie Goody, Executive Director of Exploration, Aussie Q Resources Limited and supervised by Dr. Richard Haren who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Richard Haren is a self employed consultant who consults to AQR and has consented to the inclusion in this report of the matters based on this information in the form and context which it appears.

**Note: Assay grades are quoted in ppm or percent (%) depending on the level of the grade
0.1% is equivalent to 1,000ppm.**

For further information please contact:

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FIGURES & ASSAYS

Figure 1: Polymict Breccia at 93m

This section assayed:

Molybdenum	0.15%
Copper	0.1%
Tungsten	0.13%



Figure 2: Polymict Breccia at 100m

This section (99m to 100m) assayed:

Molybdenum 0.42%

Tungsten 270 ppm



Figure 3: Polymict Breccia at 101m

This section (100m to 101m) assayed:

Molybdenum 0.46%

Tungsten 290 ppm



Figure 4: Polymict Breccia at 105m

This section assayed:

Molybdenum 0.32%

Tungsten 120 ppm



Figure 5: Polymict Breccia at 110m

This section assayed:

Molybdenum 0.22%

Tungsten 260 ppm



Figure 6: Polymict Breccia at 115m

This section assayed:

Molybdenum	0.14%
Copper	0.33%
Tungsten	140 ppm



Figure 7: Polymict Breccia at 119m

This section assayed:

Molybdenum	0.15%
Copper	0.63%
Tungsten	220 ppm
Silver	6.4 g/t



Figure 8: Polymict Breccia at 128m

This section assayed:

Molybdenum	0.20%
Copper	0.53%
Tungsten	170 ppm
Silver	4.1 g/t

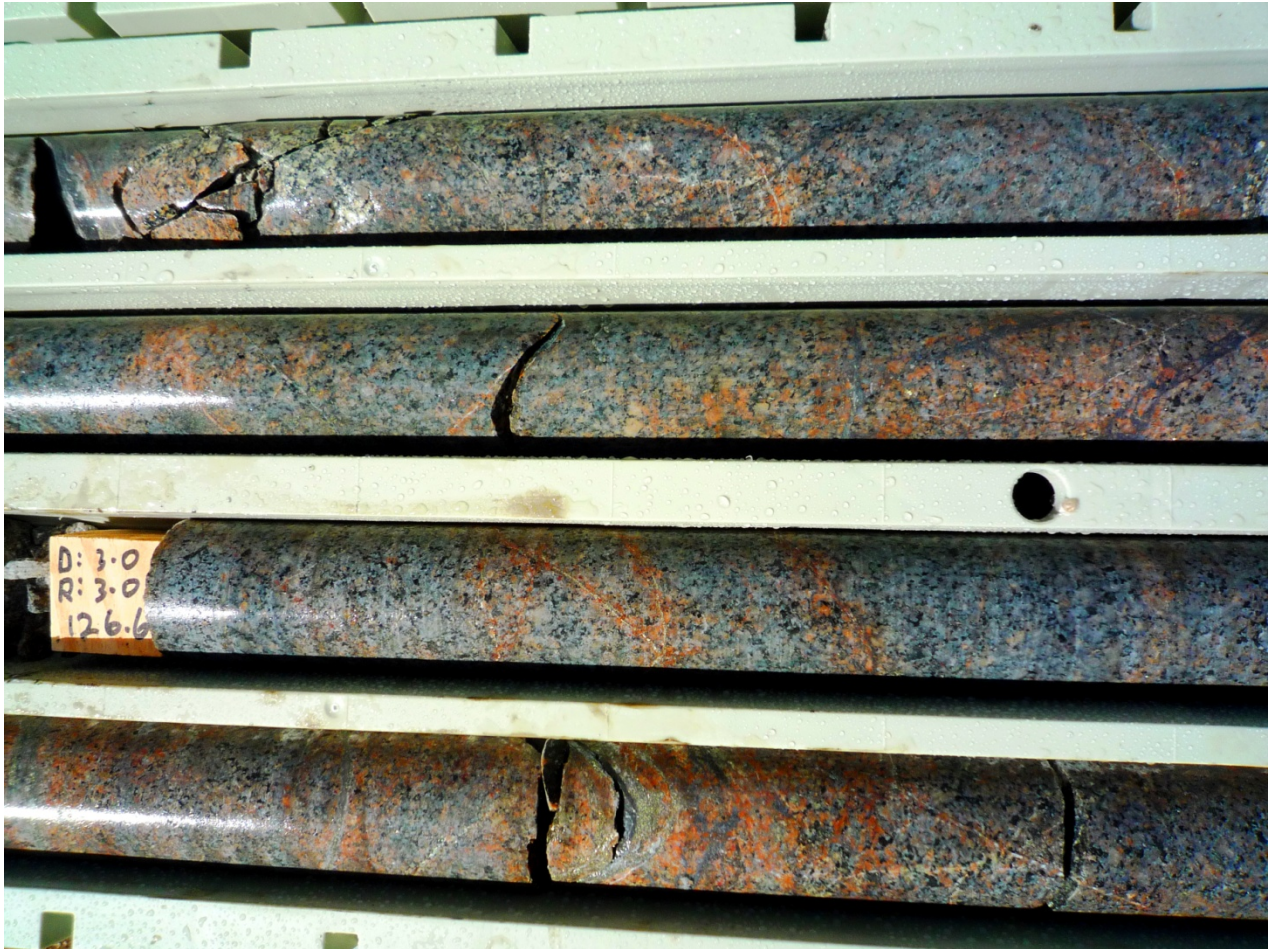


Figure 9: Polymict Breccia at 135m

This section assayed:

Molybdenum	0.11%
Copper	0.24%
Tungsten	220 ppm

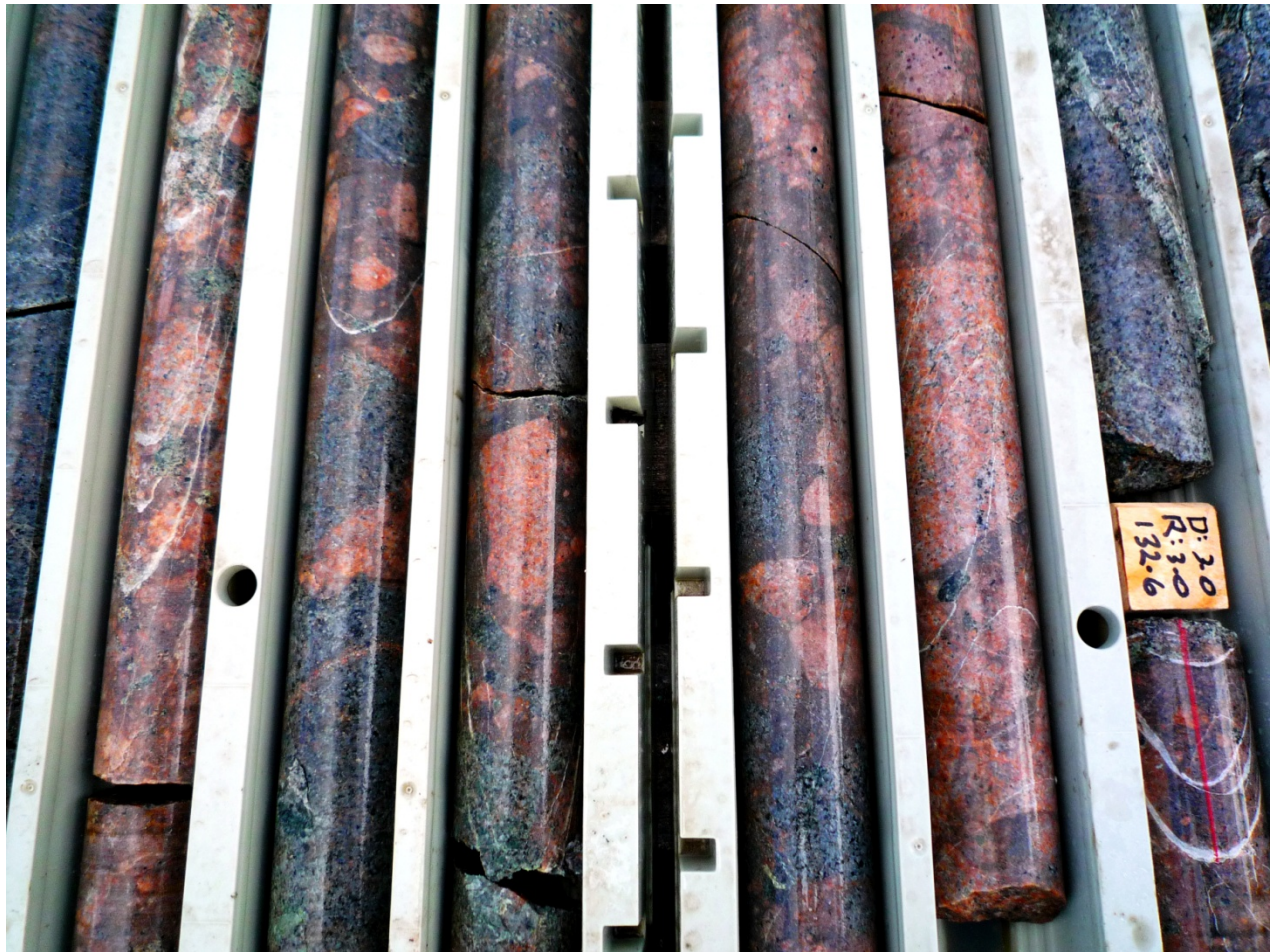


Figure 10: Polymict Breccia at 152m

This section assayed:

Molybdenum 0.34%

Tungsten 120 ppm



Figure 11: Molybdenum in Crackle Breccia at 238m

This section assayed:

Molybdenum 0.11%
Copper 0.44%



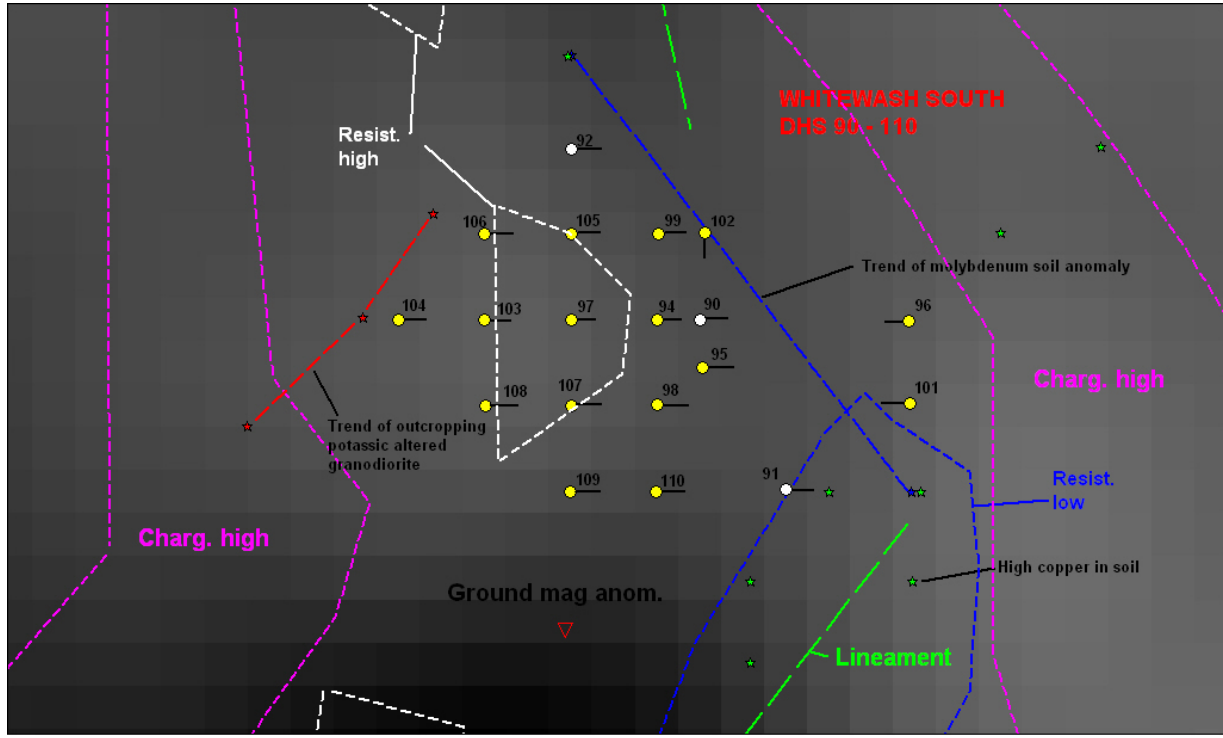
Figure 12: Molybdenum in Crackle Breccia at 329m

This section (327 to 329) assayed:

Molybdenum 0.17%
Copper 0.53%
Silver 4.3 g/t



Figure 13: Shows the relative locations of the drill holes to date as well as some of the geophysical and geochemical data.



ASSAYS for Hole 10WW97D

Drillhole		10WW097D					
Co-Ordinates	E0284950	N7253800	AHD GL				
Azimuth	82° Mag						
Dip	Dip -60°						
From	To	Width	Mo ppm	Cu ppm	Ag ppm	W ppm	Re ppm
0	1	1	11	412	0	30	
1	2	1	11	360	0	40	
2	3	1	11	493	0	30	
3	4	1	5	431	0	40	
4	5	1	3	236	0	30	
5	6	1	5	722	0	60	
9	10	1	26	752	0.7	50	
10	11	1	51	1850	0.8	90	
11	12	1	75	2520	1.5	40	
12	13	1	35	1420	1.5	50	
13	14	1	62	2540	3.1	170	
14	15.2	1.2	35	733	0.8	50	
17	18	1	71	169	0.9	20	
18	19	1	12	92	0.6	10	
19	20	1	1	20	0	0	
20	21	1	1	25	0	0	
21	22	1	3	18	0	0	
22	23	1	3	14	0	0	
23	24	1	4	18	0	0	
24	25	1	14	26	0	0	
25	26	1	6	41	0	10	
26	27	1	6	68	0	0	
27	28	1	29	52	0	10	
28	29	1	16	190	1.9	10	
29	30	1	4	36	0	0	
30	31	1	10	97	0	0	
31	32	1	13	163	0	20	
32	33	1	621	2160	3.2	30	0.086
33	34	1	184	1190	1.5	30	0.042
34	35	1	196	985	0.6	40	0.033
35	36	1	155	1490	0.8	40	
36	37	1	88	1350	0.9	30	
37	38	1	76	1320	0.9	90	
38	39	1	82	828	0.5	10	
39	40	1	274	1470	0.6	10	0.066
40	41	1	152	2110	0.6	10	
41	42	1	178	792	0	10	0.036
42	43	1	34	1030	0.7	30	
43	44	1	613	1070	0	30	0.057
44	45	1	597	2750	1.6	30	0.073

45	46	1	139	1250	1.3	60	
46	47	1	109	734	0	30	
47	48	1	118	1170	0.6	40	
48	49	1	148	783	1.1	70	
49	50	1	100	417	0	30	
50	51	1	94	501	0.6	60	
51	52	1	305	636	0.7	70	0.051
52	53	1	167	397	0	20	
53	54	1	168	956	0.7	20	
54	55	1	224	1780	1.5	20	0.055
55	55.7	0.7	10	69	0	30	
55.7	56.7	1	18	207	0	60	
58	59	1	17	157	0	10	
59	60	1	12	71	0	20	
60	61	1	23	55	4	20	
61	62	1	252	88	0	0	0.02
62	63	1	56	74	0	10	
63	64	1	20	110	0	10	
64	65	1	32	67	0	10	
65	66	1	24	88	0.7	30	
66	67	1	37	55	0	90	
67	68	1	30	41	0	100	
68	69	1	30	97	0	160	
69	70	1	27	83	0	140	
70	71	1	35	154	0	60	
71	72	1	42	111	0	40	
72	73	1	25	142	0	10	
73	74	1	68	102	0	160	
74	75	1	36	134	0	90	
75	76	1	31	70	0	50	
76	77	1	58	77	0	90	
77	78	1	80	269	0	100	
78	79	1	44	345	0	50	
79	80	1	99	91	0	110	
80	81	1	81	68	0	20	
81	82	1	50	124	0	50	
82	83	1	94	185	0	100	
83	84	1	19	64	0	20	
84	85	1	31	165	0	50	
85	86	1	29	283	0.7	70	
86	87	1	32	236	0	160	
87	88	1	33	73	0	90	
88	89	1	32	187	0	120	
89	90	1	57	74	0	90	
90	91	1	294	163	0	110	0.082
91	92	1	603	509	0.7	150	0.213
92	93	1	1535	1020	0.8	1330	0.384
93	94	1	348	636	0.7	370	0.078

94	95	1	483	269	0	260	0.121
95	96	1	312	146	0	230	0.062
96	97	1	170	164	0	270	
97	98	1	285	474	0.7	240	0.083
98	99	1	494	355	0	420	0.142
99	100	1	4230	328	0	270	0.832
100	101	1	4550	437	0	290	0.924
101	102	1	1580	263	0	250	0.399
102	103	1	2170	702	0.6	200	0.563
103	104	1	929	292	0	140	0.27
104	105	1	3180	367	0	120	0.868
105	106	1	3040	351	0	180	0.921
106	107	1	2460	1660	0.8	260	0.707
107	108	1	2640	820	0.6	140	1.04
108	109	1	998	574	0	170	0.326
109	110	1	2230	265	0	260	0.47
110	111	1	1690	329	0	50	0.414
111	112	1	1765	292	0	270	0.605
112	113	1	545	771	0.5	210	0.18
113	114	1	1245	572	0.5	380	0.266
114	115	1	1400	3290	2.8	140	0.402
115	116	1	1145	1770	1.5	160	0.282
116	117	1	1335	3330	3.1	150	0.313
117	118	1	1505	4570	3.8	400	0.373
118	119	1	1535	6340	6.4	220	0.388
119	120	1	255	2600	2.5	50	0.8
120	121	1	356	786	0.9	20	0.2
121	122	1	538	2270	3.1	80	0.197
122	123	1	139	1180	1.1	30	
123	124	1	2300	3030	2.1	330	0.624
124	125	1	801	4890	4.4	190	0.18
125	126	1	996	2720	2.5	120	0.253
126	127	1	1130	2510	1.8	140	0.26
127	128	1	1195	5300	4.1	170	0.212
128	129	1	323	2840	2.4	210	0.057
129	130	1	240	2350	1.3	150	0.047
130	131	1	801	2960	1.7	240	0.161
131	132	1	1285	4670	3.5	120	0.354
132	133	1	276	1950	1	100	0.05
133	134	1	242	2070	0.7	160	0.046
134	135	1	1085	2370	1.1	220	0.208
135	136	1	894	2690	1.1	180	0.16
136	137	1	476	1500	0	110	0.097
137	138	1	623	1810	0.8	110	0.14
138	139	1	895	360	0	160	0.247
139	140	1	363	202	0	160	0.071
140	141	1	97	1140	1.1	80	
141	142	1	668	148	0	70	0.125

142	143	1	483	347	0	80	0.089
143	144	1	459	289	0	200	0.093
144	145	1	1010	1340	1	630	0.159
145	146	1	1115	2350	3.1	350	0.311
146	147	1	461	266	0	370	0.118
147	148	1	173	187	0	90	
148	149	1	484	132	0	60	0.082
149	150	1	847	158	0	70	0.114
150	151	1	1070	68	0	340	0.158
151	152	1	1585	281	0	170	0.276
152	153	1	3360	550	0	120	0.515
153	154	1	1255	744	0.7	90	0.291
154	155	1	338	234	0.5	120	0.048
155	156	1	276	250	0	110	0.06
156	157	1	147	336	0	90	
157	158	1	523	595	0	450	0.119
158	159	1	139	261	0.5	310	
159	160	1	39	87	0	110	
160	161	1	76	138	0	150	
161	162	1	216	53	0	130	0.078
162	163	1	241	109	0	160	0.046
163	164	1	40	959	1.2	100	
164	165	1	455	268	0	120	0.243
165	166	1	49	523	1	120	
166	167	1	60	1270	1.6	130	
167	168	1	74	1100	1.4	120	
168	169	1	54	743	0.7	70	
169	170	1	497	980	0.9	150	0.132
170	171	1	113	319	0	270	
171	172	1	311	402	0.5	200	0.095
172	173	1	559	582	0.5	130	0.106
173	174	1	356	680	0	180	0.156
174	175	1	134	530	0	160	
175	176	1	590	392	0.9	90	0.105
176	177	1	96	1040	0.8	190	
177	178	1	717	899	0.6	360	0.274
178	179	1	355	764	0.6	70	0.115
179	180	1	53	695	0.7	60	
180	181	1	58	290	0	190	
181	182	1	203	396	0	210	0.064
182	183	1	23	132	0	50	
183	184	1	15	277	0	20	
184	185	1	12	396	0	20	
185	186	1	11	156	0	30	
186	187	1	215	207	0	40	0.097
187	188	1	240	336	0	90	0.087
188	189	1	304	137	0	120	0.142
189	190	1	23	119	0	200	

190	191	1	154	832	0.8	100	
191	192	1	59	1050	1.3	40	
192	193	1	24	566	0.5	30	
193	194	1	391	762	0.5	40	0.161
194	195	1	288	184	0	30	0.114
195	196	1	200	653	0.7	40	0.069
196	197	1	457	460	0	180	0.162
197	198	1	219	469	0	140	0.077
198	199	1	204	450	0.5	50	0.053
199	200	1	922	57	0	90	0.243
200	201	1	684	104	0	100	0.131
201	202	1	248	74	0	20	0.065
202	203	1	688	117	0	20	0.094
203	204	1	851	165	0	10	0.084
204	205	1	213	54	0	10	0.047
205	206	1	124	67	0	30	
206	207	1	110	93	0	520	
207	208	1	482	66	0	10	0.118
208	209	1	79	70	0	10	
209	210	1	64	67	0	10	
210	211	1	73	65	0	10	
211	212	1	90	324	0.5	10	
212	213	1	39	69	0	10	
213	214	1	40	51	0	10	
214	215	1	24	32	0	10	
215	216	1	12	48	0	10	
216	217	1	143	64	0	10	
217	218.2	1.2	75	72	0	10	
220	221	1	27	74	0	10	
221	222	1	352	94	0	10	0.052
222	223	1	386	97	0	10	0.084
223	224	1	139	61	0	10	
224	225	1	447	692	0.6	10	0.048
225	226	1	191	817	0.7	10	0.2
226	227	1	67	362	0	10	
227	228	1	92	524	0.5	10	
228	229	1	17	891	0.7	10	
229	230	1	43	630	0	10	
230	231	1	125	994	0.8	10	
231	232	1	1515	1480	0.7	10	0.151
232	233	1	24	872	0.5	10	
233	234	1	9	413	0	0	
234	235	1	26	643	0	10	
235	236	1	57	1320	1.1	10	
236	237	1	25	635	0.8	10	
237	238	1	1165	4400	3.7	10	0.07
238	239	1	1285	3370	3.1	10	0.06
239	240	1	681	2630	2.9	10	0.212

240	241	1	143	989	1	20	
241	242	1	514	874	1.9	20	0.119
242	243	1	169	2100	5.2	10	
243	244	1	247	2050	1.4	40	0.041
244	245	1	352	1760	2.1	10	0.056
245	246	1	176	1120	2.6	10	0.028
246	247	1	230	743	1.8	10	0.053
247	248	1	75	482	0.7	10	
248	249	1	140	272	0.9	20	
252	253	1	1645	201	6.5	0	0.336
253	254	1	321	382	0.9	20	0.057
254	255	1	186	277	0.6	10	0.062
255	256	1	28	923	1.1	10	
256	257	1	6	346	0.5	10	
257	258	1	47	427	0	10	
258	259	1	41	360	0	0	
259	260	1	952	1050	0.8	0	0.549
260	261	1	92	1240	1.1	0	
261	262	1	37	757	0.6	10	
262	263	1	54	886	0.7	10	
263	264	1	194	859	0.7	10	0.086
264	265	1	48	1360	1	10	
265	266	1	152	1060	1.2	10	
266	267	1	266	2070	1.9	10	0.024
267	268	1	52	1360	1	10	
268	269	1	53	655	0.6	10	
269	270	1	56	522	0.6	10	
270	271	1	108	633	0	10	
271	272	1	43	321	0.6	0	
272	273	1	43	936	0.6	0	
273	274	1	35	1280	0.7	0	
274	275	1	25	569	2.1	10	
275	276	1	21	647	1	0	
276	277	1	115	427	0.5	0	
277	278	1	227	678	1.6	10	0.031
278	279	1	385	839	1.2	0	0.056
279	280	1	36	633	0.6	10	
280	281	1	94	449	0	0	
281	282	1	177	649	0.7	0	
282	283	1	578	875	1.1	10	0.07
283	284	1	51	447	0	0	
284	285	1	60	279	0	0	
285	286	1	21	245	0	0	
286	287	1	111	289	0.8	10	
287	288	1	19	590	0.8	10	
288	289	1	195	515	0.5	0	0.027
289	290	1	77	280	0	0	
290	291	1	31	344	0	0	

291	292	1	11	197	0	10	
292	293	1	12	203	21.0	10	
293	294.6	1.6	135	108	1	10	
311	311.8	0.8	166	802	0.6	30	
312	313	1	19	1060	0.9	10	
313	314	1	45	731	0.7	20	
316	317	1	80	23	0	30	
317	318	1	43	1040	0.6	10	
318	319	1	481	3510	2	10	0.044
319	320	1	1255	4760	2.1	10	0.074
320	321	1	59	416	0	10	
321	322	1	132	2020	1.2	10	
322	323	1	111	1050	0.6	30	
323	324	1	13	952	0.7	20	
324	325	1	98	4130	1.8	30	
325	326	1	240	1890	0.9	50	0.017
326	327	1	543	1590	0.8	30	0.038
327	328	1	1530	5810	4.2	30	0.164
328	329	1	1760	4740	4.3	10	0.233
329	330	1	291	1160	0.7	10	0.048
330	331	1	69	1030	0.6	10	
331	332	1	90	607	0	10	
332	333	1	131	727	0.6	0	
333	334	1	39	513	0	10	
334	335	1	21	919	0.5	20	
335	336	1	65	1150	0.5	40	
336	337	1	41	976	0.5	10	
337	338	1	27	1450	0.8	10	
338	339	1	39	1410	0.7	10	
339	340	1	126	1210	0.8	10	
340	341	1	7	550	0	10	
341	342	1	10	312	0	10	
342	343	1	18	286	0	10	
343	344	1	7	157	0	10	
344	345	1	108	525	0.5	0	
345	346	1	896	950	0.5	10	0.129
346	347	1	459	2310	1.4	10	0.088
347	348	1	685	2060	1.2	10	0.109
348	349	1	1875	1150	1.4	10	0.205
349	350	1	1340	1460	0.6	10	0.106
350	351	1	475	587	0	10	0.029
351	352	1	1055	1300	0.9	10	0.094
352	353	1	157	1940	1	10	
353	354	1	1250	2240	1.5	10	0.112
354	355	1	110	914	2	10	
355	356	1	549	2450	2.3	30	0.05
356	357	1	140	1880	1.2	40	
357	358.7	1.7	280	456	0	10	0.015

368	369	1	60	258	0.5	0	
369	370	1	32	387	0.5	10	
370	371	1	86	1410	0.8	10	
371	372	1	219	1450	0.7	10	0.046
372	373	1	355	1730	1.1	10	0.053
373	374	1	257	1780	1.1	10	0.026
374	375	1	545	2030	1	10	0.066
375	376	1	354	1320	0.6	20	0.024
376	377	1	161	1180	0.6	0	
377	378	1	39	548	0.5	10	
378	379	1	227	1150	0.8	0	0.015
379	380	1	75	682	0.5	30	
380	381	1	88	752	0	10	
381	382	1	582	1240	0.7	10	0.074
382	383	1	270	1490	1	10	0.022
383	384	1	114	1640	1.3	10	
384	385	1	67	1130	0.8	20	
385	386	1	145	727	0.8	10	
386	387	1	408	824	0.7	10	0.037
387	388	1	74	624	0	10	
388	389	1	31	643	0	0	
389	390	1	31	310	0	0	
390	391	1	44	432	0	10	
391	392	1	55	524	0	10	
392	393	1	112	865	0.6	0	
393	394	1	21	224	0	0	
394	395	1	16	290	0	0	
396	397	1	17	324	0	10	
397	398	1	112	399	0	10	
398	399	1	54	186	0	0	
399	400	1	73	345	0	10	
400	401	1	31	332	0.5	10	
401	402.6	1.6	29	575	0	10	

Significant Assays =

Mo ppm	Cu ppm	Ag ppm	W ppm	Re ppm
>150	>1000	3	>100	>0.1