



Level 24
Royal Exchange Building
56 Pitt Street
SYDNEY NSW 2000 AUSTRALIA
GPO Box 4876
SYDNEY NSW 2001 AUSTRALIA
TELEPHONE 61 2 9251 6730
FACSIMILE 61 2 9251 6326
EMAIL admin@qmcl.com.au

24 March 2010

Emma Badhni
Senior Advisor, Issuers
ASX Limited
20 Bridge St
Sydney, NSW 2000

Dear Emma,

Thank you for your email dated 9th of March 2010, pertaining to three recent Company announcements lodged with ASX on the 29th of January 2010 (“Flamingo Project”), the 2nd of March 2010 (“The Transcript”) and the 5th of March 2010 (“Morris Creek Project”).

1. The Company would like to retract all statements made in these announcements referring to ‘in situ’ and/or ‘in ground’ values.
2. The following statements were made in the Flamingo Project announcement;

“High grade target modelling has identified 90,000 Tonnes @ 6.3% Cu and 2.0g/t Au”

and

“Additional halo target modelling also identified 120,000 Tonnes @ 2.2% Cu and 1.0 g/t Au”.

Furthermore, in The Transcript announcement it was stated “Our last drilling program just completed, identified over a hundred thousand tonnes at 6.2% copper and another hundred odd thousand tonnes at 2.2% copper.”

The announcements should have stated the following;

“Modelling has identified a high grade target range of 75,000 – 150,000 Tonnes @ 5.0 – 7.0 % Cu and 1.0 – 2.0 g/t Au”

And

“Additional modelling has identified a halo target range of 100,000 – 150,000 Tonnes @ 2.0 – 2.4 % Cu and 1.0 – 2.0 g/t Au”

The Company confirms that these estimates are targets only and not classified mineral resources.

Furthermore and in accordance with Clauses 17 and 18 of the JORC code, we attach a table (Table 1) detailing the positions of the drillholes that were used in the geological model, referred to in the aforementioned announcement. We also confirm that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

3. The Company confirms that the discussion in The Transcript was based on information previously disclosed to the market in the Flamingo Project announcement to which a competent person statement was attached.
4. On page 4 of the Morris Creek announcement, it was stated that the recent acquisition of the White Range Project has provided QMC with a large JORC compliant resource (200,000 t of contained Cu metal. The Company advises that the reference to the contained copper resource 200,000t of Cu metal at the recently acquired White Range project is based on a JORC compliant resource that is summarised in the table below:

	Measured		Indicated		Inferred		Total		
	Tonnes (Mt)	Grade (Total % Cu)	Tonnes (Mt)	Grade (Total % Cu)	Tonnes (Mt)	Grade (Total % Cu)	Tonnes (Mt)	Grade (Total % Cu)	Kt Copper
Greenmount	1.8	0.93	4.7	0.72	4.6	0.81	11.1	0.79	90
Kuridala	2.6	0.90	3.2	0.84	1.8	0.75	7.6	0.84	64
Vulcan			0.2	0.99	0.7	0.47	1.0	0.59	6
McCabe			3.9	0.52	5.4	0.34	9.3	0.42	40
Total	4.4	0.91	12.0	0.69	12.5	0.58	29.0	0.70	200

At 0.2% Cu cut-off

Max Tuesley a fulltime staff member of QMC and a Member of the Australasian Institute of Mining and Metallurgy has reviewed and compiled all of the resource modelling work and has sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code of Reporting of Exploration Results, Mineral Resources and Reserves, the JORC Code”. Mr Tuesley consents to the inclusion in the report of the matters based on information in the form and context in which it appears

Yours faithfully,

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

Richard Hill
Company Secretary

The information in this report that relates to Exploration Results at Flamingo, is based on information compiled by Guojian Xu, a Member of Australasian Institute of Mining and Metallurgy and a Fellow of the Society of Economic Geologists. Dr Guojian Xu is a consultant to Queensland Mining Corporation Limited through Redrock Exploration Services Pty Ltd. Dr Xu has sufficient experience deemed relevant to the style of mineralization and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting Results, Mineral Resources and Ore Reserves. Dr Xu consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1 – Flamingo drill hole locations and drill hole type.

Hole_id	Easting	Northing	RL	Az	Az_grid	Dip	EOH	Drill_type
DY001R	420458	7814820	159	264	270	-60	118	RC
DY002R	420573	7814820	159	264	270	-60	118	RC
DY003R	420523	7814920	159	264	270	-60	100	RC
DY004R	420373	7814830	159	236	242	-60	100	RC
DY005R	420313	7814725	159	236	242	-60	118	RC
DY006R	420343	7814630	159	236	242	-60	100	RC
DY007R	420393	7814225	159	226	232	-60	94	RC
DY008R	419513	7815220	159	264	270	-60	58	RC
DY009R	419428	7815220	159	84	90	-60	82	RC
DY010R	419058	7815320	159	84	90	-60	50	RC
DY011R	419178	7815420	159	84	90	-60	80	RC
DY012R	419188	7815370	159	84	90	-60	80	RC
DY013D	420623	7814820	159	264	270	-60	165	RC/DD
DY014D	420578	7814920	159	264	270	-60	135	RC/DD
DY015R	420623	7814720	159	264	270	-60	154	RC
DY016R	420488	7815070	159	264	270	-60	138	RC
DY017D	420598	7814770	159	264	270	-60	108.7	DD
DY018R	420638	7814670	159	264	270	-60	126	RC
DY019R	420673	7814620	159	264	270	-60	120	RC
DY020R	420618	7814620	159	264	270	-60	118	RC
DY021R	420563	7814520	159	264	270	-60	126	RC
DY022R	419438	7815245	159	239	245	-60	193	RC
DY023R	419718	7815270	159	239	245	-60	150	RC
DY024R	419413	7815200	159	239	245	-60	216	RC
DY026R	419538	7815245	159	239	245	-60	198	RC
FL09RC01	420575	7814830	155	270	276	-60	120	RC
FL09RC02	420641	7814814	160	270	276	-60	100	RC
FL09RC03	420639	7814754	160	270	276	-60	100	RC
FL09RC04	420665	7814691	160	250	256	-60	180	RC
FL09RC05	420520	7814776	160	90	96	-60	120	RC
FL09RC06	420552	7814853	160	270	276	-60	64	RC
FL09RC07	420561	7814908	160	270	276	-60	120	RC
FL09RC08	420301	7814660	160	230	236	-60	100	RC
FL09RC09	420380	7814829	160	270	276	-60	280	RC
FL09RC10	420324	7814730	160	230	236	-60	100	RC
FL09RC11	420632	7814923	160	270	276	-60	280	RC
FL09RC12	420718	7814814	160	270	276	-60	304	RC
FL09RC13	420440	7814950	150	205	211	-60	268	RC
FL09RC14	420491	7814645	150	35	41	-60	274	RC
FL09RC15	419695	7815160	155	45	51	-60	274	RC
FL09RC16	419509	7815217	160	270	276	-60	200	RC
FL09RC17	419325	7815148	150	35	41	-60	298	RC
FL09RC18	419031	7815124	155	40	46	-60	250	RC