



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

22 April 2010
The Manager
Company Announcements Office, ASX Ltd
4th Floor, 20 Bridge St
Sydney, NSW 2000

White Range Project – Resource Upgrade

Maiden Cobalt and Gold JORC Compliant Resources

- **The recently acquired White Range Project now has a total JORC compliant resource inventory of 202,000 tonnes of copper, 19 Million pounds of cobalt and 168,000 ounces of gold.**
- **Further developments for the Stuart and Flamingo Projects provides an additional 20,600 tonnes of copper.**
- **The original 2005 White Range Bankable Feasibility Study did not include cobalt and gold. QMC believes that the Cobalt and Gold credits at White Range significantly enhance the value of the project.**
- **Early metallurgical test work has shown that the cobalt and gold is readily leachable, and further test work is planned. Re-assaying of pulp samples from Mt McCabe, Vulcan and Stuart are also planned to add Cobalt and Gold to the JORC compliant resource inventories at these deposits.**
- **QMC commissioned Golder Associates to undertake a review of the White Range Project to produce maiden Copper, Cobalt and Gold resource block models for the Greenmount and Kuridala deposits.**
- **QMC expects planned drilling to convert resources to reserves and to delineate additional resources, with several large geochemical anomalies remaining undrilled immediately along strike of the known ore bodies in the project area.**

Greenmount - Oxide (0.2 % Cu cut-off)

	Tonnes (Mt)	Cu %	Co %	Au g/t
Measured	0.98	1.27	0.06	0.5
Indicated	6.21	0.70	0.05	0.3
Inferred	5.1	0.80	0.07	0.3
Total	12.3	0.78	0.06	0.3

Kuridala - Oxide (0.2 % Cu cut-off)

	Tonnes (Mt)	Cu %	Co %	Au g/t
Measured	2.5	0.90	0.02	0.16
Indicated	3.0	0.84	0.02	0.24
Inferred	1.7	0.73	0.03	0.22
Total	7.2	0.84	0.02	0.21

White Range Project Total - Oxide (0.2 % Cu cut-off)

	Tonnes (Mt)	Cu %	Co %	Au g/t	Cu (Kt)	Co (lbs)	Au (Oz's)
Greenmount	12.3	0.78	0.06	0.3	96	16 Million	119,000
Kuridala	7.2	0.84	0.02	0.21	60	3 Million	49,000
Vulcan	1.0	0.59	-	-	6	-	-
McCabe	9.3	0.42	-	-	40	-	-
Total	29.8	0.68	-	-	202	19 Million	168,000

Note: as at 20 April 2010, LME spot prices

- Copper trading at US\$3.60 per lb
- Cobalt trading at US\$20.00 per lb
- Gold trading at US\$1135 per Ounce
- Australian dollar exchange rate is AUD\$1.0 = US\$0.92

At these metal prices 1 tonne of ore at 0.8% Cu, 0.05% Co and 0.3 g/t Au = US\$96.00 (AUD\$104.00).

Queensland Mining Corporation Limited (ASX: QMN) is pleased to announce the results of a resource review at Greenmount and Kuridala, both resources of which are part of the larger White Range Project, located south of Cloncurry in North West Queensland (Figure 1).

The White Range Project is a large oxide copper project consisting of several significant copper resources that have been estimated under JORC requirements. Previously only copper had been estimated but the project, in particular at Greenmount and Kuridala, was known to contain significant amounts of both Cobalt and Gold. During March 2010, Golder Associates were commissioned by QMC to undertake a review of the project and where the database allowed, estimate the Cobalt and Gold content of these deposits. Both Greenmount and Kuridala were found to have sufficient amounts of Co and Au assay data to allow block estimates of these elements to be undertaken.

The results of this work at various Cu cut-off's is summarised in the tables below:

Greenmount

Cut-off (% Cu)	Tonnes (Mt)	Cu %	Co %	Au g/t
0.2	12.32	0.78	0.060	0.3
0.3	8.73	0.99	0.07	0.3
0.4	6.67	1.18	0.07	0.4
0.5	5.39	1.34	0.07	0.4

Kuridala-Hampden Copper Mine

Cut-off (% Cu)	Tonnes (Mt)	Cu %	Co %	Au g/t
0.2	7.2	0.84	0.02	0.21
0.3	5.5	1.02	0.02	0.23
0.4	4.3	1.18	0.03	0.25
0.5	3.5	1.35	0.03	0.27

At Greenmount, around 95% of samples with Cu grades >0.2% were assayed for Co, but only around 55% for Au. Non-assaying was either due to Co and Au not being assayed for a drill hole program, or selective assaying where significant mineralisation was expected. Indicator kriging was used for Cu and Co, with Co “carried” as a 2nd variable. A conservative 1 ppm default Co grade was assigned to drill hole intervals with Cu assays but lacking Co assays. Ordinary kriging was used to estimate Au on a whole block basis (10 m by 25 m by 5 m). The resource estimate for Greenmount for a 0.2% Cu cut-off grade assumes open pit mining with 3 m by 5 m by 2.5 m mining selectivity and high quality grade control practices. Resource classification was based solely on the Cu resource and the Co and Au resources have a lower order of confidence commensurate with their assay completeness.

At Kuridala, Co and Au assays had availability of 53% and 87% respectively. Non-assaying was either due to Co and Au not being assayed for a drill hole program, or selective assaying where significant mineralisation was expected. Indicator kriging was used for Cu. Ordinary kriging was used to estimate Co and Au on a whole block basis (5 m by 10 m by 5 m). The resource estimate for Kuridala for a 0.2% Cu cut-off grade assumes open pit mining with 3 m by 5 m by 2.5 m mining selectivity and high quality grade control practices. Resource classification was based solely on the Cu resource and the Co and Au resources have a lower order of confidence commensurate with their assay completeness.

The company will keep shareholders informed in relation to QMC’s Cloncurry South and White Range Project areas with developments in the near future.

Yours Sincerely



Howard V. Renshaw
Managing Director

ABOUT QUEENSLAND MINING CORPORATION LIMITED

QMC is listed on the Australian Securities Exchange (ASX: QMN). The company is focused on the exploration and development of its suite of copper and gold projects in the Cloncurry region of north-west Queensland.

QMC is confident that early cash flow can be achieved from its Flamingo Copper Project and the Mount Freda / Gilded Rose Gold Projects. In conjunction with this development, high impact exploration is being undertaken for large IOCG style deposits (e.g. Ernest Henry and Olympic Dam) on the company's Morris Creek and Jessievale properties.

The recent acquisition of the White Range Project, has provided QMC with a large JORC compliant resource (200,000 t of contained Cu metal as summarised in the table below, using a 0.2% Cu cut-off, which also includes a higher grade resource of 163,000 t of contained Cu metal, average grade 1.1% Cu, which the 2005 Bankable Feasibility Study was based within), that will provide the basis for a long life mining operation in the Cloncurry region. This purchase offers synergies with the existing QMC mining lease and exploration portfolio and ensures that the company will achieve its goal of being a major mining entity within the short to medium term.

QMC's JORC compliant resource statement

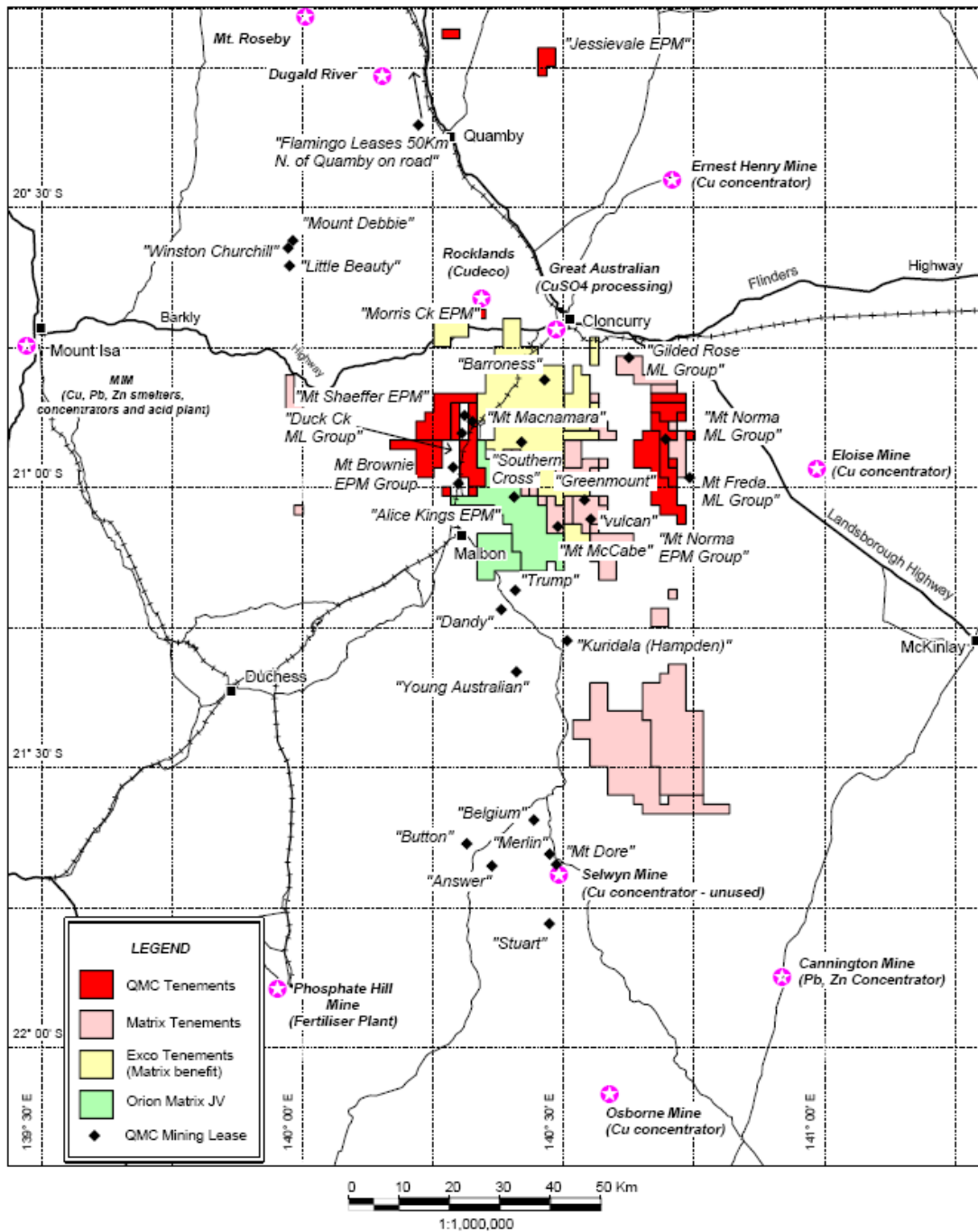
Cu % Cut - off		Measured		Indicated		Inferred		Total		
		Tonnes (Mt)	Grade (Total % Cu)	Tonnes (Mt)	Grade (Total % Cu)	Tonnes (Mt)	Grade (Total % Cu)	Tonnes (Mt)	Grade (Total % Cu)	Kt Copper
0.2	White Range Project (oxide)	3.5	1.00	13.3	0.68	13	0.58	29.8	0.68	202
0.5	Stuart (oxide)	-	-	1.22	1.1	-	-	1.22	1.1	13.4
1.0	Flamingo	-	-	-	-	0.12	6.0	0.12	6.0	7.2

Note: White Range Project includes - Greenmount, Kuridala, Mt McCabe and Vulcan.

QMC is continuing to work towards JORC compliant resource estimates at its other copper gold projects such as Young Australian, Mt Macnamara, Mt Norma, Mt Freda and Gilded Rose.

The information in this report that relates to Exploration Results 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.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Max Tuesley a fulltime staff member of QMC and a Member of the Australasian Institute of Mining and Metallurgy. Mr Tuesley 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.



**QUEENSLAND MINING CORPORATION PROJECT AREAS
MT. ISA INLIER - EASTERN SUCCESSION**

Figure 1: QMC and Matrix Acquisition Mining Lease and Tenement Map