

**Queensland Mining Corporation**  
LIMITED

ABN 61 109 962 469  
Suite 2 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  
WEB www.qmcl.com.au



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**Finance News Network- QMC Overview of Cloncurry Project Area**

QMC has released an overview of its Cloncurry Project Area. The transcription follows or you can watch the presentation by clicking the link:

<http://www.queenslandminingcorporation.com.au/mediacentre.htm>

The purpose is for shareholders, the corporate and investment community, and potential joint venture partners to view the company's tenements and possible infrastructure and processing facilities available in the Cloncurry district.

The presentation also shows the location of other mining companies and their plant and processing facilities, as well as the town of Cloncurry which is supported by mains power, water, road/rail transport facilities and the heavy gauge rail line to the main port of Townsville.

To the south of Cloncurry is the newly acquired White Range Project containing the mines; Greenmount, Mt McCabe, Vulcan and the Hampden copper mine at Kuridala. To the east lies the Mt Freda and Gilded Rose gold mines with plant and infrastructure facilities. The Mt Norma copper mine, plant and processing facilities, lie in between these two gold mines.

To the north of Cloncurry are QMC's projects: Jessievale, Morris Creek and Flamingo, as well as Xstrata's Ernest Henry Copper Mine, processing plant and concentrator.

Yours Sincerely,

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

**Howard V. Renshaw**  
**Managing Director**



**TRANSCRIPTION OF FINANCE NEWS NETWORK OVERVIEW WITH QUEENSLAND MINING CORPORATION LIMITED (ASX:QMN) MANAGING DIRECTOR, HOWARD RENSHAW, NON-EXECUTIVE CHAIRMAN, DAVID USASZ, GEOLOGICAL CONSULTANT, MAX TUESLEY, AND GENERAL MANAGER EXPLORATION AND BUSINESS DEVELOPMENT, DR. GUOJIAN XU**

**Emma Pearson:** North Queensland is being tipped to experience another significant mining boom with billions of dollars in investment being poured into the region. Well equipped to support growth in the rapidly expanding industry, North Queensland is recognised as one of the world's leading base metals provinces.

Carving out its own footprint in the Cloncurry region of northwest Queensland is emerging copper and gold miner, Queensland Mining Corp.

Managing Director and founder Howard Renshaw formed QMC back in 2004, announcing a portfolio of two project areas covering a distance of 10,000 hectares of mining leases, supported by 1,400 square kilometres of exploration permits for minerals. The estimated size of the resource is around 250,000 tonnes of copper gold and associated cobalt.

**Howard Renshaw:** I was looking for the opportunity for the future of copper and in the Cloncurry district gold comes with that. The Company was formulated on mining leases and since then has been supported by EPM's, but the focus was really on gold and copper production and resources.

**Emma Pearson:** Cloncurry is widely known as one of the most significant areas for copper based metal discovery in the world and is still heavily under exploited. The potential that lies within the region is what attracted the Company to far north Queensland.

**Max Tuesley:** We liked the Cloncurry region because it's one of the most well mineralised geological terrains in the world, particularly for base metals. Both copper, lead zinc and gold with additional minerals present such as cobalt and molybdenum.

We believe that our tenement package and our mining lease package has significant chance of discovery of similar ore deposits that have been found to date in the area. And believe that given the infrastructure and the ability to service other parts of Australia, we believe there's a good chance that we can get into production fairly quickly.

**Emma Pearson:** Queensland Mining Corp holds an enviable position in the mining landscape of North Queensland. We're at Morris Creek, just 1.5 kilometres north east is Cudoco's Rocklands. A further 40 kilometres is Swiss giant Xstrata's world class Ernest Henry Copper Mine. Both these projects hold important copper gold and cobalt discoveries.

General Manager Exploration and Business Development, Dr. Guojian Xu has more than twenty years experience in Australian and international mining, including roles with Xstrata, Sparton Resources and Queensland Epithermal Gold. Dr. Xu says many of the Company's projects display characteristics of IOCG style systems.



**Dr. Guojian Xu:** In Cloncurry area the most important mineralisation type is called IOCG Style mineralisation or Iron Oxide Copper Gold System. This type of mineralisation normally gives you a lot of iron oxide, you know magnetite or hematite.

From the geophysical point of view this will give you a strong magnetic response. You know we have quite a few number of tenements or several projects which are IOCG style targets and the target has got the kind of demonstrate potential to be big.

**Emma Pearson:** The advantage of being located close to major discoveries like Ernest Henry is not only the potential for similar discoveries, but the proximity to well established infrastructure and processing facilities.

**Howard Renshaw:** The advantage of Morris Creek is it's only 15kms from Cloncurry. It's next to Cudoco that's proposing to put in major copper processing and gold processing operations there. Even so, we're only 40kms from Roseberry where further big proposal of operations are planned - or Ernest Henry that already has big processing operations. Or just to the south of this, Ivanhoe has already announced the establishment of processing operations down there for copper production and SXEW operations.

**Emma Pearson:** With the focus on maximising the potential for early cash flow, QMC has also lined up processing facilities in the area for its Flamingo Project, where the Company has uncovered near- surface sulphides at extremely good grades. These near-surface sulphides are exciting as they mean the Company can move more quickly into production. There is also the potential to significantly increase the size of the resource.

For any minor wanting to transition into production, having access to the right equipment is essential. QMC is the only junior miner in the Cloncurry Region to own its own grader, bulldozer, excavator and track mounted drill rig which is not only cost effective, but means the Company can move quickly into production.

**Howard Renshaw:** The terrain in certain parts of Cloncurry especially south of Cloncurry is quite 'rangy' and rugged and to get up onto the sides of these hills and into these ore bodies, we found that we're going to need a track mounted drill rig. And for that reason – that was one of the reasons why we purchased one which has been operating. Two of them have been operating in the area and they've been successful and the rig has got men, you know, there to either operate ours or train our people. And I guess the other reason is that it allows us the flexibility of starting and stopping a programme without having to worry about a lot of other different costs if we own it ourselves.

**Emma Pearson:** This availability of equipment combined with the strategic position of its projects makes QMC an attractive target for investment. Non-Executive Chairman David Usasz says the Company is continually assessing opportunities for farm-ins, alliances, mergers and acquisitions to accelerate growth.

**David Usasz:** Definitely we're looking for joint venture partners because as an explorer, you don't have the funds to be able to put into fruition all your goals and aspirations. And in particular, we've been fortunate because we've got some very strong partners who have nearby property and opportunity.



**Emma Pearson:** QMC recently acquired the White Range Copper Project from Matrix Metals. A highly prospective deposit, the Project has the potential to be a Company maker.

**Howard Renshaw:** The importance about White Range is, besides adding to all our mining leases there and our smaller opportunities at the moment, is that over \$50 million has been expended to find, you know, potential resources. Now we haven't had to expend that, we paid one cent a pound for the bankable feasibility study. That in itself is a Company maker. In purchasing that resource along with our own resources and therefore, our resource inventory in both copper and gold is going up dramatically and the opportunities to create cash flow now, has moved into another plateau.

**Emma Pearson:** What make QMC so confident of its success with projects like White Range is the major advances in recent years in both exploration technology and production processes.

**Howard Renshaw:** Yes, and we are on the radar screen now of Chinese groups, Korean groups, Japanese groups or whatever to want to be involved as joint venture and bring money, because we've got the quantum size of resources. But further we're starting to hit the radar screens now irrespective of our share price and our market cap of the major investment banks, who are looking at our strategic position in copper and how that can be pulled together with other groups or even in our own right.

**Emma Pearson:** Queensland Mining Corp has a strong foothold on the future of copper and gold production in far north Queensland and it doesn't expect this worth to go unnoticed.

**Howard Renshaw:** It's entering its seventh year of accumulating these assets and building this base. It's been hard, it's been a struggle, we've been through the worst financial crisis in history that we know of and you know we've come out of it. We've got great assets, we've come out of it and still bought the White Range Project and we need shareholders and the investment community who are making the phone calls - some of them - to say, hey we'd like to have a look at you and see if we can support you and that's encouraging.

**Emma Pearson:** With an exciting pipeline of work ahead, the future for Queensland Mining Corp will only get brighter.

**ENDS**