

Queensland Mining Corporation
LIMITED

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16 June 2010

ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir

COMPANY FUNDING ANNOUNCEMENT

Queensland Mining Corporation Limited ("QMN") is pleased to announce it has an in principle agreement with Tulla Resources Group Pty Ltd for the provision of a \$3 million loan facility. The parties are currently finalizing the documentation. The funds will be used for working capital, preparation for mining and delivery of copper ore to third party processing plants, implementing the current season's drilling program, upgrading QMC's White Range JORC resource categories and the updating of the Matrix Metals' 2005 feasibility study of the White Range project.

Yours faithfully

QUEENSLAND MINING CORPORATION LIMITED

A handwritten signature in black ink, appearing to read 'Richard Hill', is written over a light blue horizontal line.

Richard Hill

Director/Company Secretary