



4 July 2011

ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir

CK Locke & Partners Research Report on QMN Announcement

CK Locke & Partners have completed an update of a comprehensive independent research report on Queensland Mining Corporation Limited.

The report is based on a fundamental analysis of the Company's assets as well as a comparative value analysis with the Company's peer group companies with copper assets at production or preproduction stage.

The report is available on the Company's website www.qmcl.com.au.

Yours faithfully

QUEENSLAND MINING CORPORATION LIMITED

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

Richard Hill

Director/Company Secretary