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23 March 2011

ASX Limited
20 Bridge Street
Sydney NSW 2000

Managing Director's Presentation to Mines and Money Conference Hong Kong
23rd – 24th March 2011

Queensland Mining Corporation Limited (ASX: QMN) attaches the Managing Director's presentation to the Mines and Money conference being held in Hong Kong on the 23rd and 24th March 2011.

Yours faithfully
QUEENSLAND MINING CORPORATION LIMITED

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

Richard Hill
Company Secretary

Queensland Mining Corporation

LIMITED

ABN 61 109 962 469

ASX CODE: QMN



PRESENTATION
MINES AND MONEY
HONG KONG
March 2011

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QMC – MINERAL RESOURCE STATEMENT



1.0 For Greenmount, Kuridala, Vulcan, McCabe, Stuart and Flamingo deposits

Information in this presentation that relates to exploration results and Mineral Resources is based on information compiled by Max Tuesley a consultant to QMC and a Member of the Australasian Institute of Mining and Metallurgy and 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 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 for Reporting Results, Mineral Resources and Ore Reserves. Mr Tuesley has reviewed and compiled all of the resource modeling 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 & Dr Xu consent to the inclusion in the presentation of the matters based on information in the form and context in which it appears.

2.0 For Young Australian and Gilded Rose deposits

Information in this presentation relates to exploration results and Mineral Resource estimates based on information compiled by Dr Guojian Xu and Mr James McIlwraith. Mr McIlwraith is a Member of the Australasian Institute of Mining and Metallurgy and is a consultant to Queensland Mining Corporation Limited through JM Geological Consulting Pty Ltd. With respect to their respective contributions, these persons qualify as Competent Persons as defined in 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Xu and Mr McIlwraith consent to the inclusion in this report of the matters based on the respective information provided by each of them, in the form and context in which it appears.

3.0 For Mt Freda deposit

Information in this presentation relates to exploration and Mineral Resource estimates based on information compiled by Dr Guojian Xu and Mr Arnold van der Heyden. Mr van der Heyden is a Member of the Australian Institute of Mining and Metallurgy and is a consultant to Queensland Mining Corporation through Hellman and Schofield Pty Ltd. With respect to their respective contributions, these persons qualify as Competent Persons as defined in 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Xu and Mr van der Heyden consent to the inclusion in this report of the matters based on the respective information provided by each of them, in the form and context in which it appears.

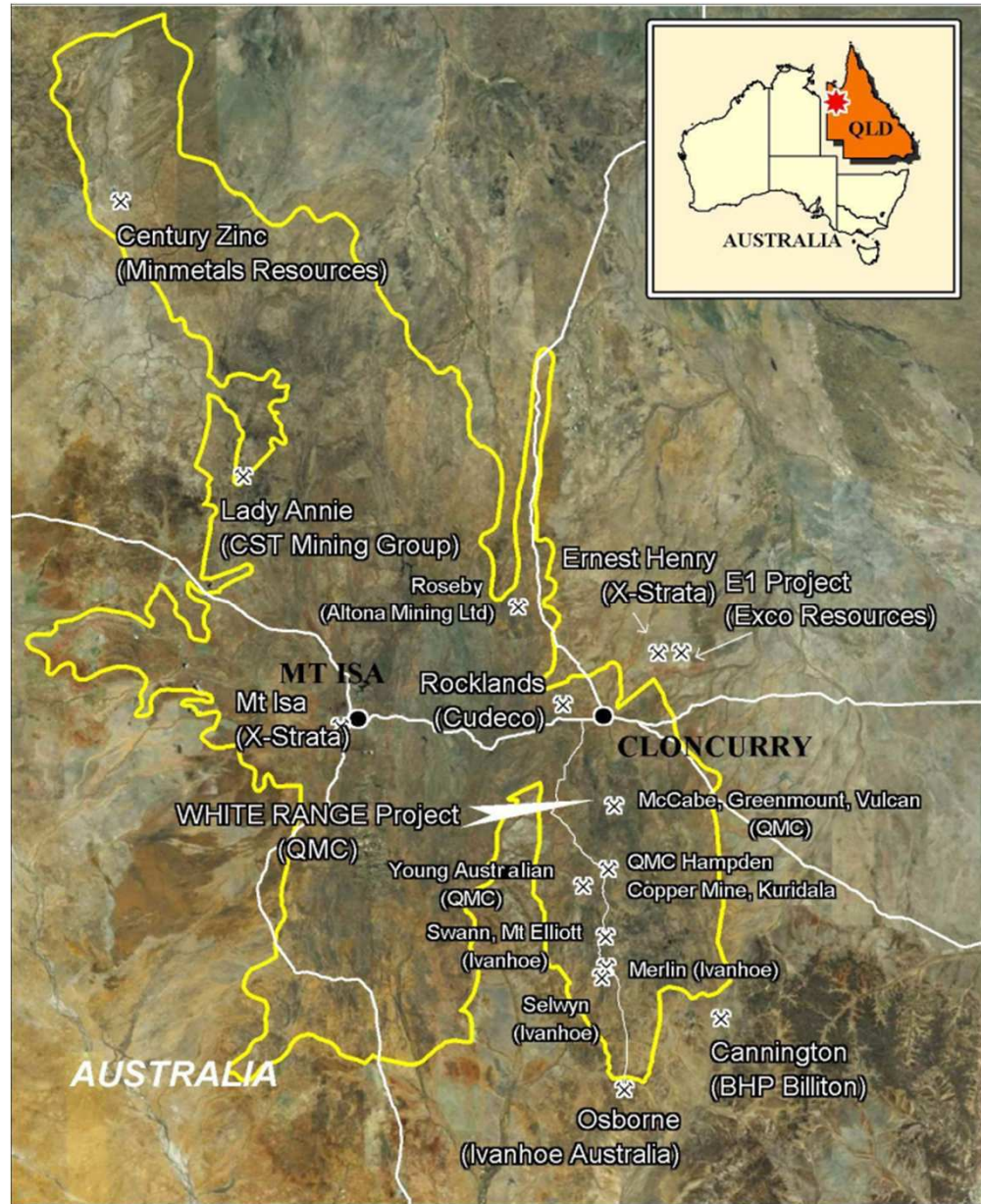
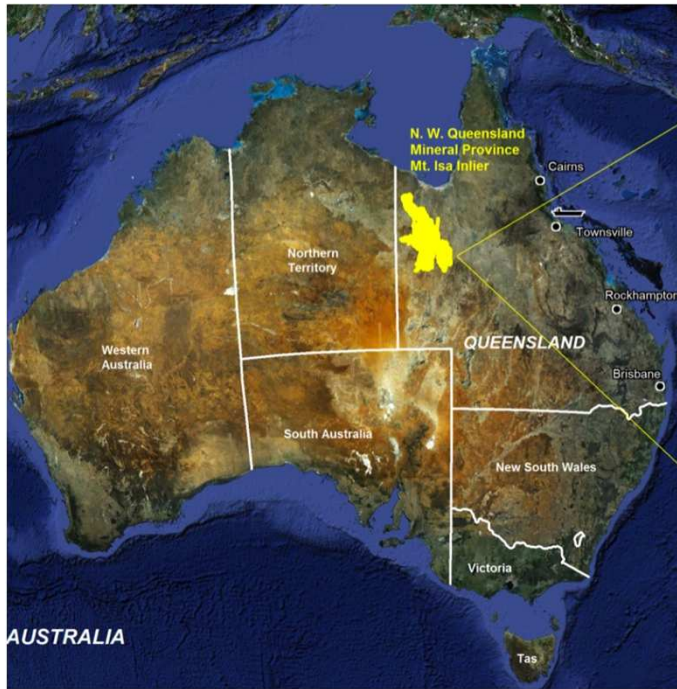
QMC – COMPANY PROFILE



WHO IS QMC?	an emerging independent mid-tier player in Australia's premier base metals province
STATUS:	at feasibility stage with uncommitted product off-take
ALLIANCES:	still independent, receptive to alliance partnerships & JV's to fast track development and production
KEY COMMODITIES:	COPPER , Gold & Cobalt
BOURSE:	ASX: QMN

QUEENSLAND MINING CORPORATION

QUEENSLAND'S 'COPPER BELT'



Key Players Cloncurry Area Queensland, Australia



Key Base Metals Players Cloncurry Area Queensland Australia	Contained Metal in Published Resources <i>(projects in Cloncurry area only, all categories)</i>
CST Mining Group (HK SE No 0985) - Lady Annie Copper Project	- 460kt Cu
Minmetals Resources (HK SE No 1208, China Minmetals Corp 75%) - Century and Dougall River Zinc Mines	- 11.6Mt Zn - 1.6Mt Pb - 109k oz Au
BHP Billiton (ASX, NYSE: BHP, LON: BLT) - Cannington Silver Lead Zinc Mine	- 557Mt oz Ag - 4.7Mt Pb - 2.5Mt Zn
Ivanhoe Australia (ASX: IVA, Ivanhoe Mines NYSE, NASDAQ & TSX: IVN, 62%) - Merlin, Mount Dore, Mount Elliott, Starra Line, Osborne deposits	- 3.7Mt Cu - 6.3M oz Gold - 90kt Molybdenum - 156kt Rhenium
Xstrata PLC (LON: XTA) - Ernest Henry Mine	- 1.8Mt Cu (original in situ) - 2.9 M oz Au "
Cudoco (ASX: CDU) - Rocklands Project (Sino Steel contracted to supply 3mtpa processing Plant)	- 310kt Cu - 123k oz Au - 14kt Co
Exco (ASX: EXS) Ivanhoe Australia – ASX: IVA, 23%	- 519kt Copper - 500k oz Gold
Altona Mining (ASX: AOH) - Roseby and Ivy Ann projects	- 907kt Copper - 254 k oz Gold
Queensland Mining Corporation (ASX: QMN) - White Range Project, Stuart Project, Cloncurry Gold projects	- 269kt Copper - 289K oz Gold - 11kt Cobalt

COMPANY STRUCTURE - SNAPSHOT



ASX Code	QMN
Shares on issue (as at 14Feb 2011)	402.6M
Options (72.6M listed @20c, expiry 31 May 2012, 25.0M unlisted)	97.6M
Share price (15 March 2011)	\$0.10
Market cap: Undiluted for options	A\$40.3M
Diluted for options	A\$50.0M
Cash at Bank (31 Dec 2010 adj for subsequent cash receipts)	\$3.5 M

BOARD AND MANAGEMENT

David Usasz	Chairman
Howard Renshaw	Managing Director & Deputy Chairman
Richard Hill	Non Exec Director Company Secretary
Dr. Guojian Xu	General Manager Exploration & Business Development

QLD MINING FPO
■ QMN.AX



TOP 5 SHAREHOLDERS:

Tulla Resources Group	5.5%
Ross J Taylor	2.9%
HVR P/L	2.6%
Global House Ltd	1.9%
BLB Holdings P/L	1.8%

Total top 5 **14.7%**

COMPANY'S OBJECTIVES AND STRATEGY 1/2



OBJECTIVES

- ◆ To become a copper producer in the medium term - within 24 months
- ◆ To become a gold producer by 2012

STRATEGY

- ◆ **White Range deposits:** leverage off third party spare processing capacity in close proximity to Company's deposits and well established regional infrastructure
- ◆ **Other Copper assets:** share exploration / mine development risk with joint venture partners
- ◆ **Gold assets:** build on initial JORC resources, fast track development as a regional gold play for early cash flow; possible farm-out /JV or spin out opportunity

MAJOR AREAS OF FOCUS

WHITE RANGE PROJECT AREA – COPPER

- ◆ Copper cathode metal from treatment of oxide ore
- ◆ Targeting production of 20,000 - 25,000 tpa Cu
- ◆ Cobalt and Gold credits

SECONDARY PROJECTS:

CLONCURRY GOLDFIELDS – EMERGING REGIONAL GOLD PLAY

Initial JORC Resource now established at Mt Freda and Gilded Rose; synergies with similar deposits within the area; early cashflow or spin-out opportunity

CLONCURRY DISTRICT EXPLORATION

Flamingo, Jessievale, Morris Creek, Mt Norma, Wheeler, Greenmount, Sierra Line, Black Fort area

– Copper, Cobalt, Moly and Gold

MAJOR HOLDINGS – CLONCURRY REGION



WHITE RANGE PROJECT (Cu, Co)

- ◆ Greenmount
- ◆ Young Australian
- ◆ Vulcan
- ◆ Hamden/Kuridala
- ◆ Mt McCabe

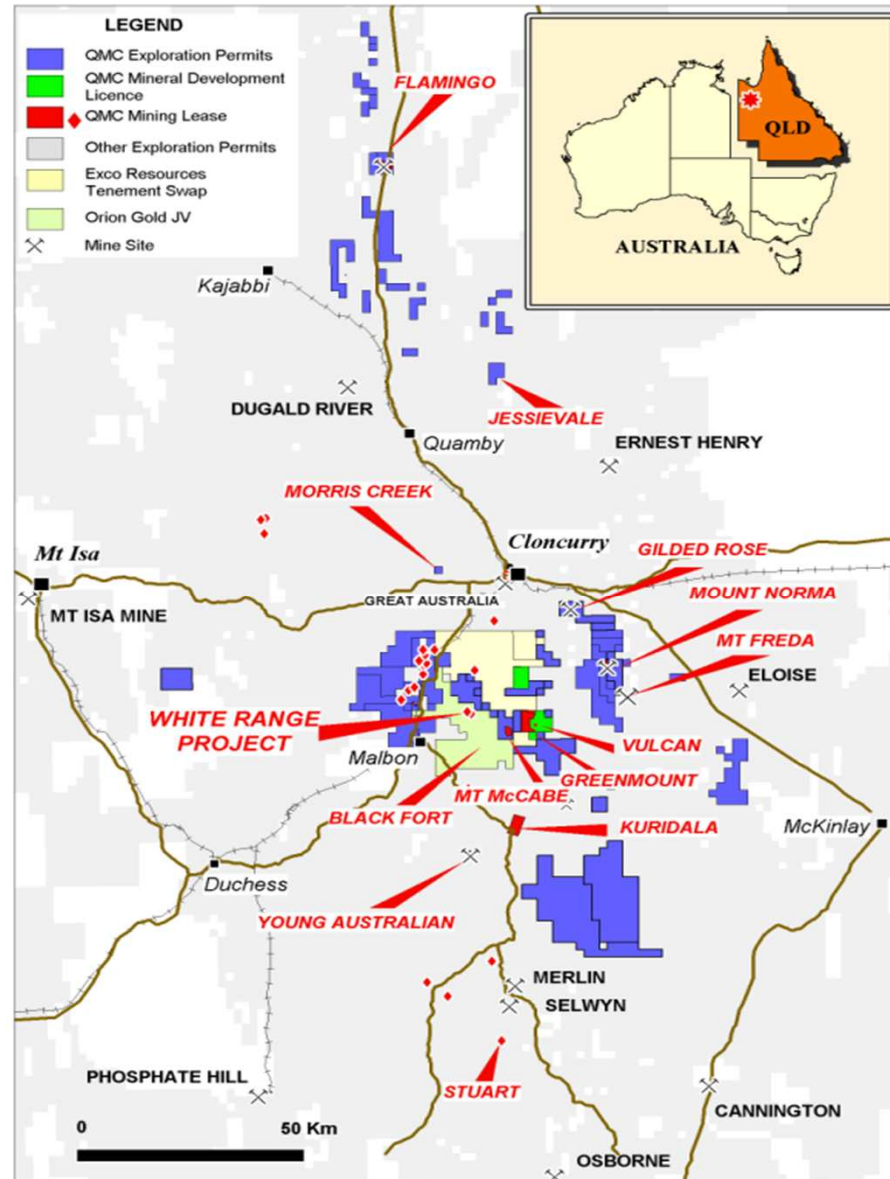
OTHER PROJECTS:

Copper/Cobalt

- ◆ Stuart
- ◆ Black Fort
- ◆ Flamingo
- ◆ Jessievale
- ◆ Mt Norma
- ◆ Morris Creek

Gold

- ◆ Gilded Rose
- ◆ Mt Freda
- ◆ Duck Creek



JORC RESOURCE POSITION

REFER SEPARATE TABLE AT REAR FOR DETAILS ON EACH DEPOSIT

PROJECT	RESOURCE	CONTAINED COPPER TONNES	COPPER EQUIVALENT TONNES (1)
WHITE RANGE (Greenmount, Kuridala, McCabe, Young Australian and Vulcan deposits, at 0.2% cut-off)	30.7 Mt @ 0.8% Cu, 0.04% Co, 0.2g.t Au	231,000	296,000
STUART	5.6 Mt @ 0.6% Cu	31,000	34,000
FLAMINGO	0.1Mt @ 6.0% Cu, 1.8g/t Au	7,000	8,000
TOTAL COPPER	36.4Mt @ 0.7% Cu, 0.03% Co, 0.02g/t Au	269,000t	338,000t <i>Includes 24.2Mlbs Co and Co and 200,000 oz Au</i>
CLONCURRY GOLD (0.5g/t cut-off, all categories) Mt Freda Gilded Rose	1.6Mt @ 1.7g/t Au 0.14Mt @ 4.2g/t	89,000 oz 19,000 oz	108,000 oz Cloncurry regional gold play 308,000 oz global total

(1) Based on commodity prices as at 14 Feb 2011, copper US\$9,975/t; Cobalt US\$39,300/t; gold US\$1,357/oz; USD1.00 = AUD1.00

PROJECT RANKING



PRODUCTION (MLs)

Stand-alone early development opportunity to produce 25,000 tpa of Copper

White Range Deposits
Greenmount,
Kuridala,
Vulcan, McCabe
Young Australian

JORC RESOURCES / FEASIBILITY

BFS completed in 2005
Cu US\$1.40/ lb, now around US\$4.15/lb

VERY ADVANCED EXPLORATION (MLs)

Possible third party treatment of ore, or processing at Company's own plant

Copper
Flamingo, Stuart, McCabe, Vulcan, Mt Norma

Gold
Mt Freda / Gilded Rose

MORE DRILLING
Required to achieve scale and follow up mineralisation open along strike and depth

ADVANCED EXPLORATION (EPMs)

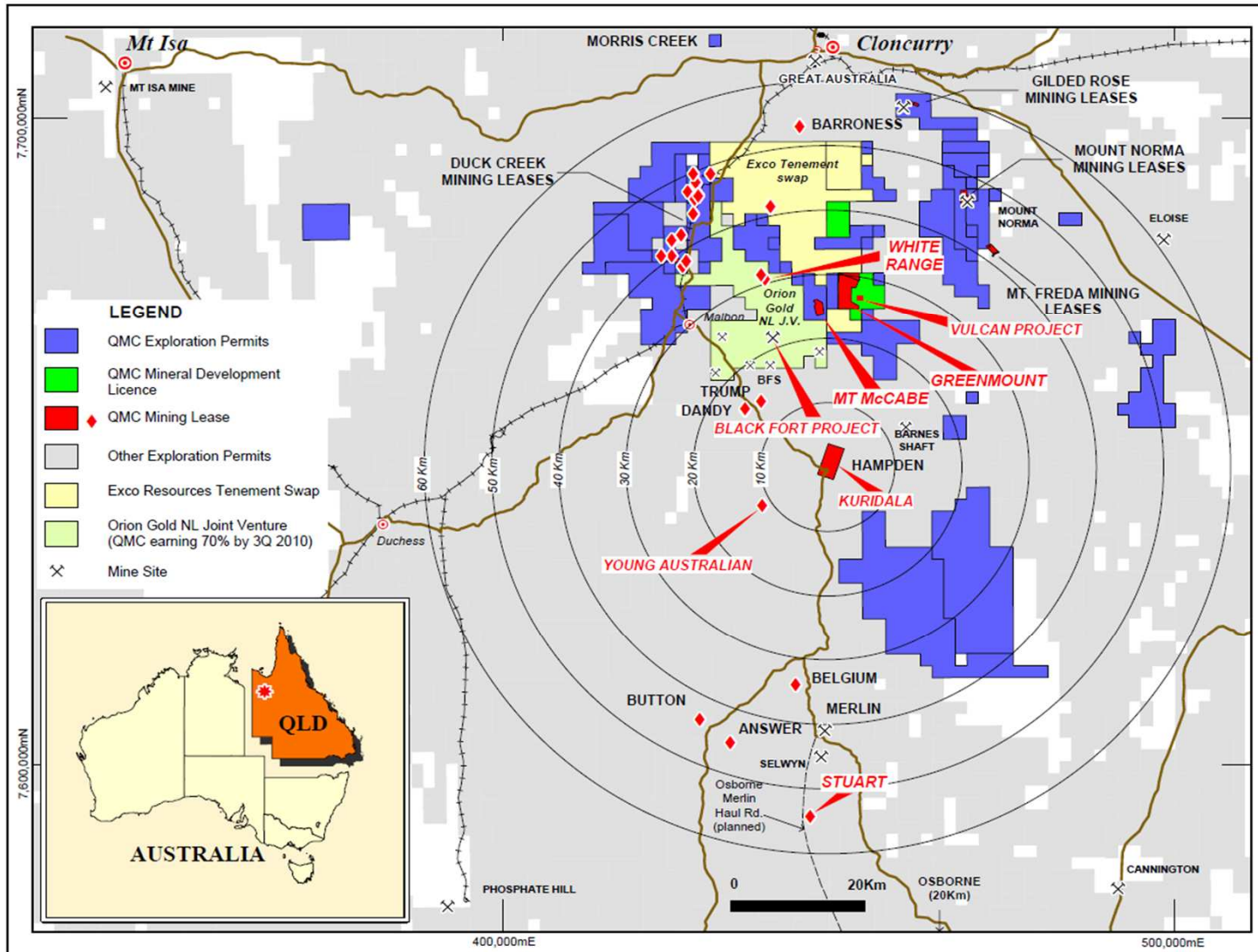
Jessievale, Morris Creek, Black Fort (copper) Chopper Ridge, Surprise (gold) plus more than a dozen other advanced drill ready exploration plays

MINERALISATION
identified and drill ready targets

(EPMs) exploration projects
80 drill ready targets including 8 IOCG targets

WHITE RANGE DEPOSITS

ALL IN CLOSE PROXIMITY TO A CENTRAL PROCESSING AREA



WHITE RANGE PROJECT PROFILE



WHITE RANGE PROJECT (Cu, Co)

30.7Mt @ 0.8% Cu for 269,000t of Cu (296,000t of Cu Equiv with Co and Au credits)

- ◆ A Lady Annie analogue (CST Mining HKSE No 0985, reported oxide and transitional Resources 44.2 Mt @ 0.71% Cu for 315,000t of Cu, no Co and Au credits reported)¹
- ◆ Bankable Feasibility Study (BFS) completed in 2005 (at US\$1.40/lb Cu)
 - 1.5 Mtpa @ 1.1% Cu for production 15ktpa LME grade Cu for 7 years
(The BFS was based upon a capex of \$55million with an IRR of 33% and payback = 3 years. Total production 105,000t)
- ◆ Potentially in production within 2 years, sooner if deliver ore to third party treatment facilities
- ◆ Upgraded JORC resource supports conceptual 25,000 tpa Cu production for +/- 10 years;
- ◆ Conceptual NPV (8%): \$91.7M or 25 cents per share undiluted²



¹ (CK Locke & Partners research report 16 Nov 2010 based on Cu price of US\$3.17/lb, Co price of US\$15.80/lb, AUD1.00 = USD0.90; based on 364.1m shares on issue, excludes subsequent increase in JORC copper resources of 22,000t of Cu at Young Australian and Gold resources at Mt Freda of 89,000 oz.

² (Source: CST Mining Group Limited announcement to Hong Kong Stock Exchange 13 Dec 2010, acquired in April 2010 for AUD 135 million)

EXPLORATION SUCCESS - YOUNG AUSTRALIAN



AERIAL VIEW SHOWING RC DRILLHOLE COLLARS & LONG SECTION



New JORC Resource 2.13 Mt @ 1.0%, Cu 21,200t and 1.4g/t Ag. (ASX announcement 3 Feb 2011)

Further drilling now planned to increase resource tonne and confidence levels.

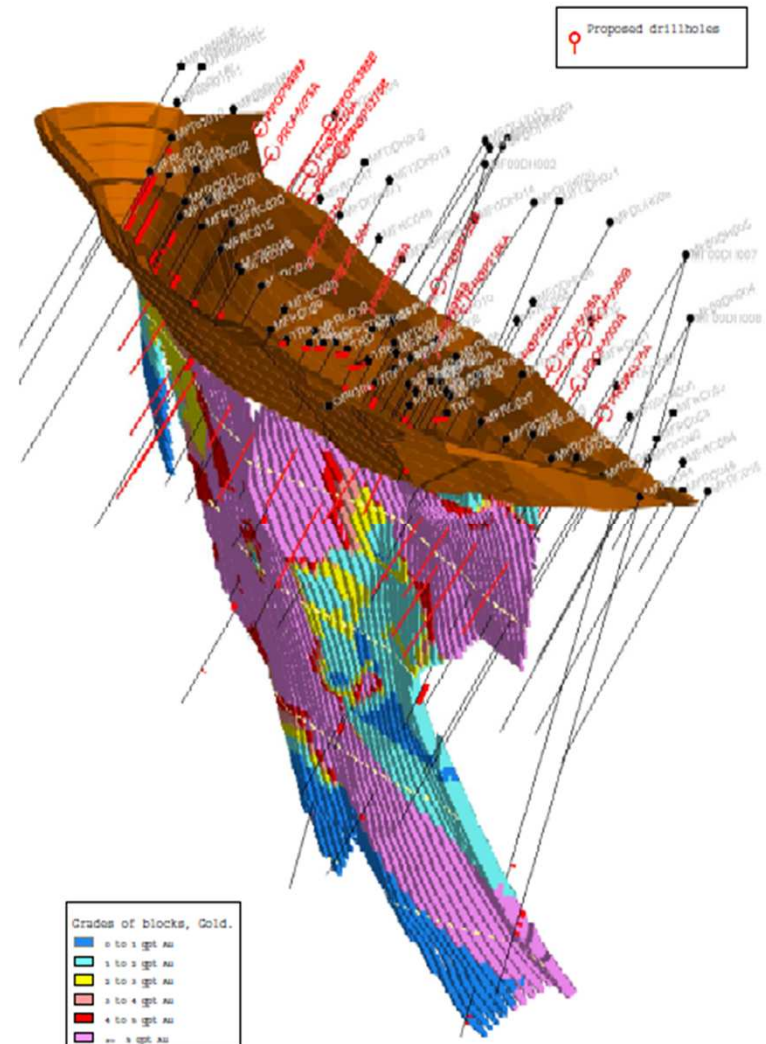
CLONCURRY GOLDFIELDS – EMERGING REGIONAL GOLD PLAY 1/2



1.0 MT FREDA GOLD MINE

JORC Resource of 1.6Mt tonnes 1.7g/t Au (at 0.5g/t per cut off) for 89,000oz Au + 1m lbs of Co
(ASX announcement 8 March 2011)

- ◆ Broad intervals of higher-grade gold mineralisation identified with significant cobalt credits
- ◆ Down-dip extensions from pit floor (60m from surface)
- ◆ thickness of mineralisation increases with depth
- ◆ Metallurgical test-work planned as part of scoping study to determine processing and recovery options
- ◆ Infrastructure in place – fast track development



CLONCURRY GOLDFIELDS – REGIONAL GOLD PLAY 2/2



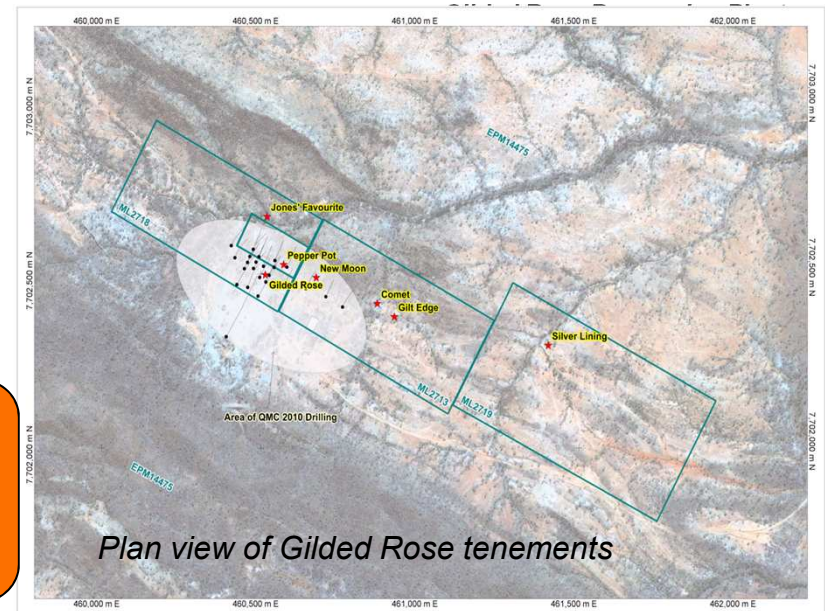
2.0 GILDED ROSE GOLD PROJECT

INITIAL JORC RESOURCE (ASX announcement 22 March 2011):

143,000t @ 4.2g/t Au for 19,400 oz (at 0.5g/t cut-off)
(Indicated and Inferred)

- ◆ further drilling planned in 2011 to define extensions of mineralization along 1km strike & down dip + increase confidence level
- ◆ several historical workings within 1 km to the east to be investigated at Gilt Edge, Silver Lining
- ◆ same host rocks (Toole Creek Volcanics) as nearby Mt Freda deposit, 25km to SE
- ◆ located on 4 granted Mining Leases over an area of 66.4ha; exploration permit (EPM) covers 35sq surrounding ground
- ◆ Crushing and milling circuit, Carbon-in-Leach processing plant and authorised waste management facility on site.

Mt Freda + Gilded Rose = 108,000 oz
– Further potential resources development supported by other regional gold resources



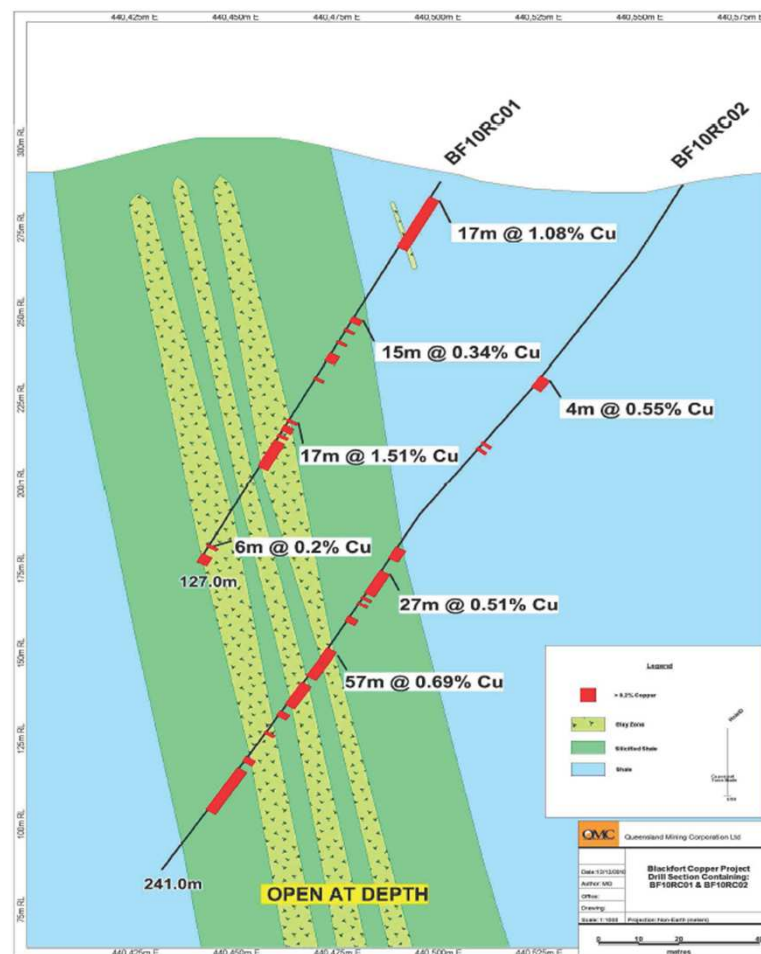
CLONCURRY DISTRICT EXPLORATION



BLACK FORT - GREENFIELDS' DISCOVERY - Cu, Co, Ag

Highlights from 2010 drilling results:

- ◆ Hole BF10RC02 : 103 metres of copper mineralisation:
 - 27m @ 0.51% Cu and 505ppm Co from 128m, including 7m @ 1.14% Cu and 967ppm Co from 136m;
 - 57m @ 0.69% Cu, 288ppm Co and 4.26g/t Ag from 163m, including 12m @ 2.48% Cu and 703ppm Co from 207m
- ◆ Hole BF10RC01: 17m @ 1.08% Cu, 693ppm Co and 1.82g/t Ag from near surface, and 17m @ 1.51% Cu, 474ppm Co and 7.22g/t Ag from 78m
- ◆ Hole BF10RC04: 18m @ 0.38% Cu, 1034ppm Co and 1.75g/t Ag from 180m, and 7m @ 1.18% Cu, 459ppm Co and 1.22g/t Ag from 204m
- ◆ Mineralised zones are open along strike and at depth
- ◆ Geological interpretation is underway and follow-up diamond and RC drilling has been planned



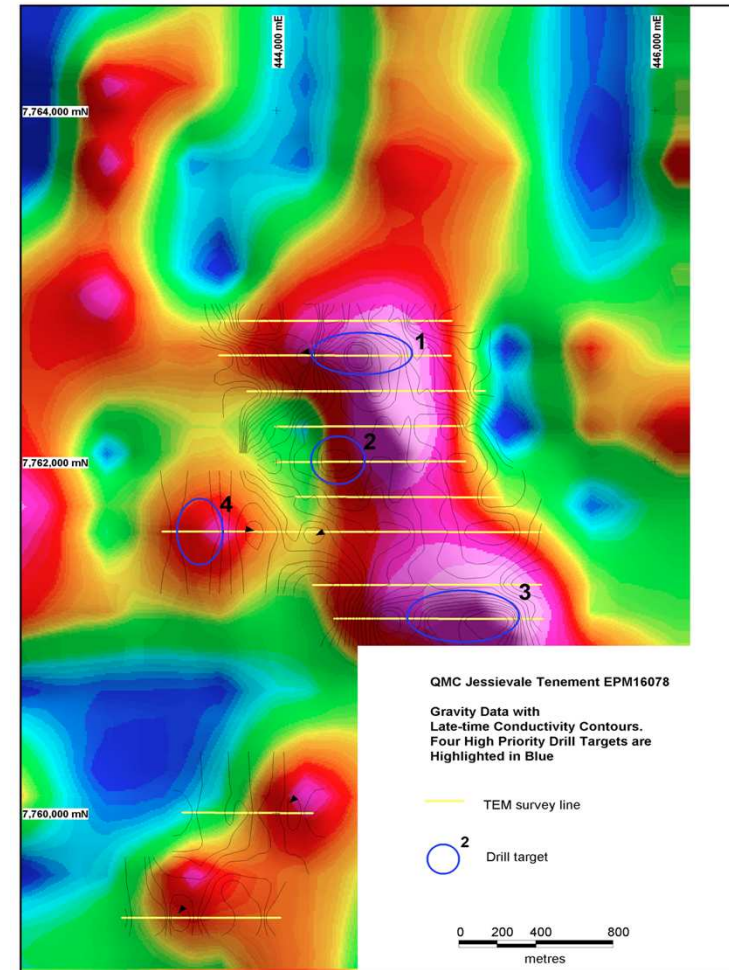
Note: QMC 70% interests in the EPM

CLONCURRY DISTRICT EXPLORATION



JESSIEVALE COPPER & GOLD (IOCG)

- ◆ 30 kilometres from Ernest Henry (167Mt @ 1.1% Cu and 0.54 g/t Au) within the controlling, N by NW, structural corridor
- ◆ magnetic survey has identified several large high-amplitude anomalies
- ◆ ground magnetic survey has identified several large high-amplitude anomalies
- ◆ previous gravity survey shows several significant gravity anomalies coincident with the magnetic highs
- ◆ follow-up electromagnetic survey delineated conductive zones associated with potential sulphide mineralisation
- ◆ further drilling planned this year to test structure and targets within the EPM



Jessievale Prospect: Gravity background with late time conductivity contours and drill targets

CLONCURRY DISTRICT EXPLORATION



FLAMINGO COPPER & GOLD PROJECT

- ◆ maiden inferred 117,000 tonnes @ 6.0% Cu and 1.8 g/t Au at shallow depths to 60m (announced 23 March 2010)
- ◆ 5,000m of follow up drilling completed June 2010, most holes returned ore-grade intercepts:

**FL10RC21 – 17m @ 2.1%Cu, 0.5g/tAu, including
2m@12.2%Cu & 2.2g/t Au**

- ◆ potential ore source for toll treatment and mining
- ◆ expanded mining lease under application which in total equals 300ha and has an adjoining EPM of 13 sq km
- ◆ further drilling planned on identified targets along the structure which may be part of a much larger system

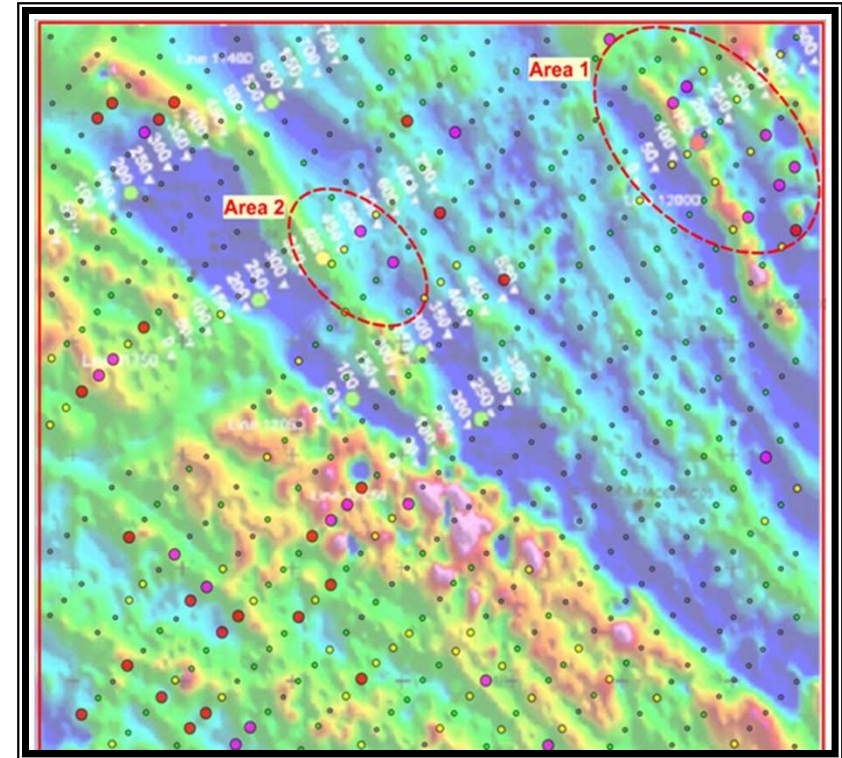


CLONCURRY DISTRICT EXPLORATION



MORRIS CREEK COPPER PROJECT

- ◆ Abutting **Cudeco's Rocklands** discovery in the north
- ◆ Initial shallow drilling of 8 RC holes and 2 diamond holes into the SAM conductivity anomalies returned several intervals of ore grade mineralization
- ◆ **(2m@ 0.56g/t Au and 1m@ 1.76% Cu)**
- ◆ Broad intersection of geochemically anomalous copper (>100m) associated with hydrothermally altered breccia
- ◆ Soil sampling and TEM traverses outlined coincident high tenor copper anomalism and moderate conductivity in northeast and central north of the EPM
- ◆ Follow-up drilling to expand the known mineralization and test the targets planned for the current field season



Morris Creek new RC Drill targets



Morris Creek: Southern Cross showing mineralisation on the side of the hill up from the creek

CLONCURRY DISTRICT EXPLORATION



MT NORMA COPPER / SILVER PROJECT

- ✓ 3 MLs, 6 MLAs and 1 EPM plus 2 EPMA's
- ✓ Enclosing QMC's copper leaching plant
- ✓ 24 RC for a total of 2000m were drilled in 2008 mainly in Mt Norma pit, with best intercept of
18m @ 5.06% Cu and 32.9 g/t Ag from 76m, including 8m @ 9.10% Cu and 58.8g/t Ag from 84m
- ✓ Mineralization zones are still open along strike and down dip. Host structure can be traced over 2km along strike
- ✓ QMC is planning further drilling to expand the resource base



Mt Norma Copper Processing Plant which adjoins the Mt Norma Copper/ Silver Mine.



Mt Norma wall of super vat showing the copper oxide mineralisation discovered while constructing the new vat

EXPLORATION PRIORITIES AND PIPELINE



COPPER

- ◆ Increase resource base and JORC confidence level for White Range group of deposits
- ◆ Complete metallurgical test work to delineate soluble copper resources within White Range deposits
- ◆ Complete JV / alliance negotiations with a major local partner in relation to advanced exploration and possible future third party treatment of ore
- ◆ During 2011: Drill IOCG targets at Black Fort, Jessievale, Flamingo and Morris Creek (blue sky)
- ◆ Late 2011: Drill Sierra Line copper targets (strong geochem, drill ready); Helafels (Strong geochem and structural Copper target); Vulcan West Molybdenum target (strong geochem analogue Ivanhoe's Merlin deposit)

GOLD

Advance regional gold play at Mt Freda/ Gilded Rose/Evening Star/ Chopper Ridge/Surprise in Central Cloncurry area with a view to possible JV or IPO

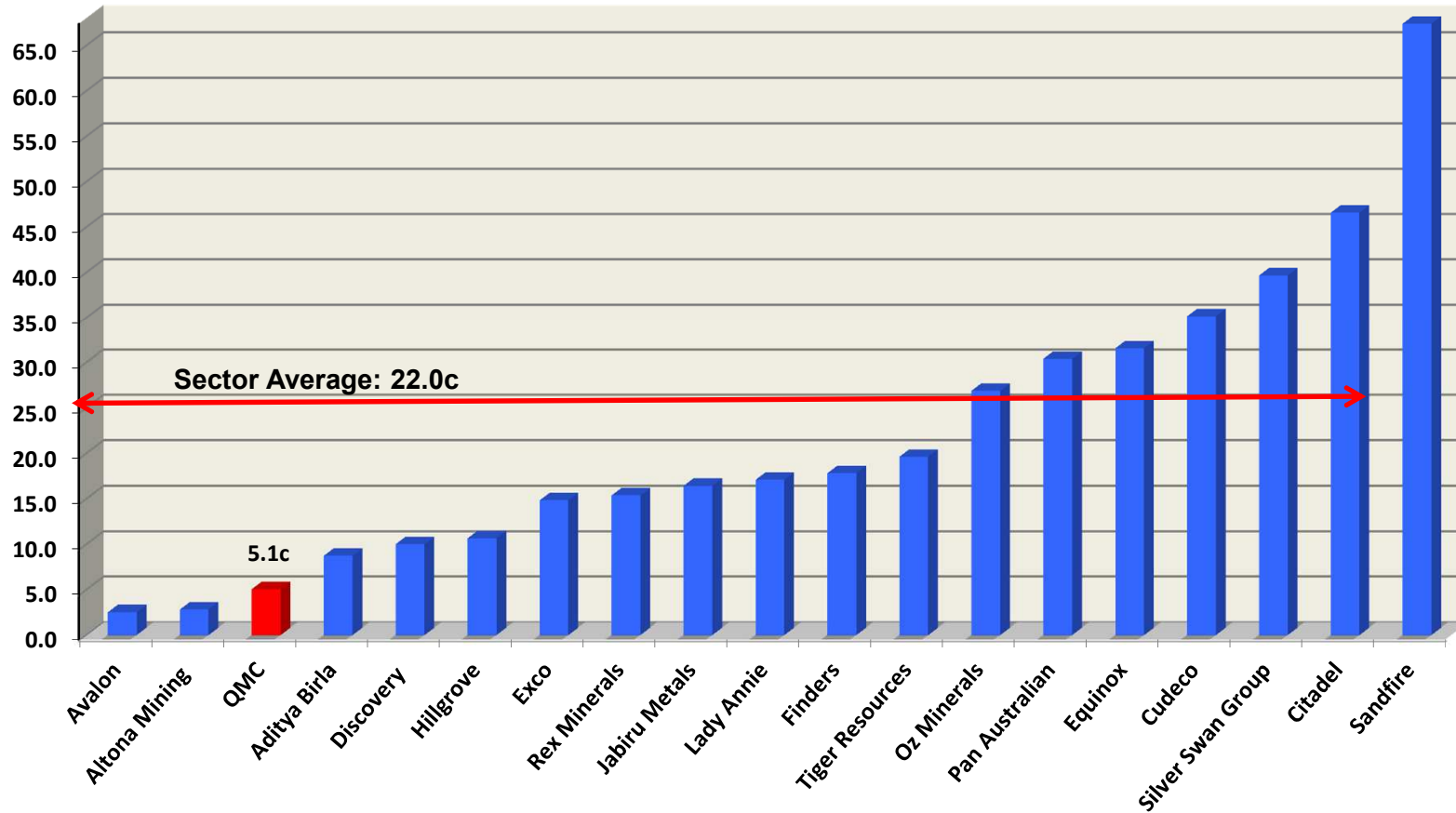
*The Gilded Rose mine and Gold processing plant.
RC drill rig intersected 19m at 5.55g/t.*



PEER GROUP: COMPARATIVE VALUE



Enterprise Value (EV, market capitalisation less cash plus debt)
per Cu equivalent pounds in Resources (cents) AUD

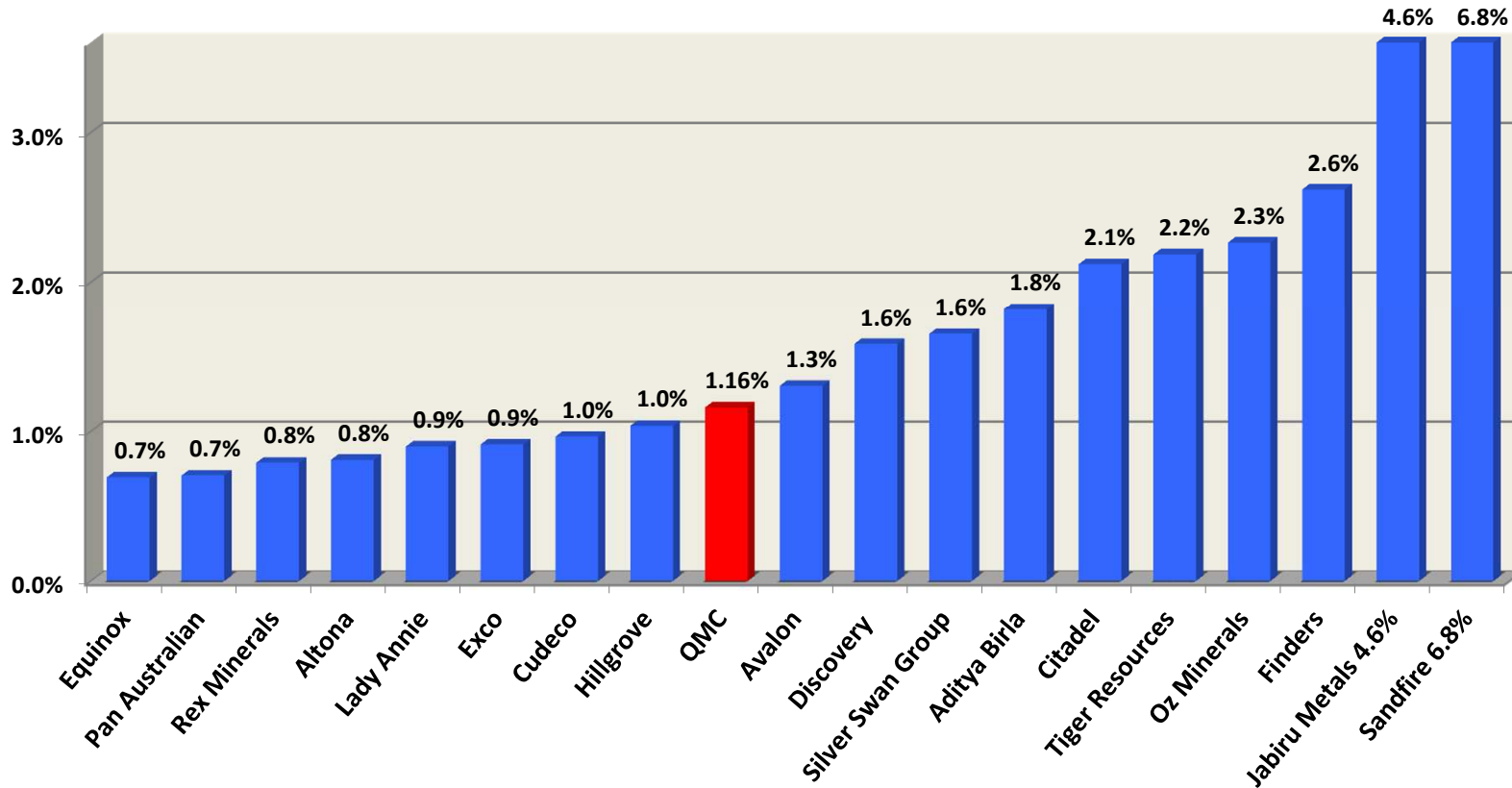


Source: CK Locke & Partners research derived from ASX closing share prices and LME commodity prices as at 3 November 2010 and published company reports

PEER GROUP: COMPARATIVE RESOURCE GRADES



Copper Equivalent Grade - % per tonne based on Cu value equivalents for other metals
(no adjustment made for metallurgical recoveries and smelter charges)



Source: CK Locke & Partners research derived from published company reports, LME prices for Cu, Pb, Zn, and Ni, Kitco for Au and Ag, Bloomberg for fx and Uranium 3 Nov 2010

Detailed - JORC RESOURCE POSITION (all categories)

REFER RESOURCE STATEMENT ATTRIBUTION AT SLIDE 3 (total rounded to nearest thousand)

PROJECT	RESOURCE	CONTAINED COPPER t	CONTAINED COBALT M lbs	CONTAINED GOLD OZ	COPPER EQUIVALENT t (1)
WHITE RANGE - 0.2% Cu cut-off					
GREENMOUNT	12.3Mt @ 0.8% Cu, 0.06% Co, 0.3g/t Au	96,000	16.0	119,000	141,000
KURIDALA	7.2Mt @ 0.8% Cu, 0.02% Co, 0.21g/t Au	61,000	3.0	48,000	73,000
MCCABE	7.7Mt @ 0.6% Cu, 0.02% Co	44,000	4.0		51,000
YOUNG AUSTRALIAN	2.1Mt @ 1.0% Cu, 0.01% Co	21,000	0.4	-	22,000
VULCAN	1.4Mt @ 0.7% Cu, 0.02% Co	9,000	0.5		9,000
SUB-TOTAL WHITE RANGE	30.7Mt @ 0.8% Cu, 0.04% Co, 0.17g/t Au	231,000	24.0	167,000	296,000
STUART	5.6Mt @ 0.6% Cu, 0.002% Co, 0.14g/t Au	31,000	0.2	25,000	34,000
FLAMINGO	0.1Mt @ 6.0% Cu, 1.8g/t Au	7,000	-	7,000	8,000
TOTAL COPPER DEPOSITS	36.4Mt @ 0.7% Cu, 0.03% Co, 0.17g/t Au	269,000t	24.2 M lbs	200,000 oz	338,000t

GOLD: Mt Freda, 1.6Mt @1.7g/t Au for 89koz; Gilded Rose 143kt @4.2g/t Au for 19kt oz
(0.5g/t cut-off)

(1) Based on commodity prices as at 14 Feb 2011, Cu US\$9,975/t; Co US\$39,300/t; Au US\$1,357/oz; USD1.00 = AUD1.00

108,000 oz for Cloncurry deposits,
308,000 oz global total

QMC – A COMPELLING VALUE PROPOSITION



Leverage from early entry on development curve



Quality project explorer/developer status with copper focus

World class copper province



In company of major players including Ivanhoe, Xstrata, CST Mining, BHP Billiton

Early production horizon



Targeting inside 24 months for Cu and by 2012 for gold

Attractive starter projects



Targeting: 15-25ktpa Cu copper cathode from oxides; + 5-10ktpa Cu in cons from sulfides (3rd party treatment)

Emerging regional gold play



Initial gold resources of 108,000 oz at Mt Freda and Gilded Rose - base on which to build, possible spin out

Exploration upside



Strong targets identified and ready to drill

Copper Off-take



Company still independent and uncommitted, receptive to possible JV and alliance arrangements

Development Alliances



Actively seeking partnerships to leverage off existing mine infrastructure

Queensland Mining Corporation

LIMITED

ABN 61 109 962 469

ASX: QMN



Thank you

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