



22 October 2012

ASX Release

ASX Limited
20 Bridge Street
Sydney NSW 2000

Queensland Mining Corporation Limited (“QMC”) [ASX code: QMN] has been advised by Tulla Resources Group Pty Limited on Friday 19 October 2012 that it is now requesting its loan of \$3m be repaid at maturity on 31 October 2012.

QMC is in negotiations with some parties to replace the loan as at the maturity date.

The Company has received an in principle agreement from one of its substantial shareholders to provide the funding necessary to discharge this liability.

A further announcement will be made confirming this facility within a short period of time.

Yours faithfully

QUEENSLAND MINING CORPORATION LIMITED



Richard Hill

Director/Company Secretary