

## Assays Confirm Semben as an Excellent High Grade Gold Target

Copper and gold explorer Quintessential Resources Ltd (ASX:QRL) has confirmed high-grade gold mineralisation in trenches at the Semben Prospect in Papua New Guinea (figure 1).

“Quintessential are committed to aggressively exploring the Bismarck licence. We continue to drill at Tekem and Mal and have now completed a regional reconnaissance exploration program at the exciting Semben Gold Prospect.

The mineralised structure at Semben is interpreted to be up to 3km long and Quintessential will now evaluate the strike potential and geometry with systematic grid based soil sampling. Six very short diamond core holes (282m total) were drilled on four fences at Semben in 1992/93 over a 500m strike length and results to 28.6 g/t gold were returned.

Additional trenching will also be undertaken and the cohesive and high tenor gold results will be drill tested by the Company's CSD500 diamond coring rig when possible.

The Semben area has excellent high-grade gold potential that Quintessential intend to fully investigate". Managing Director Paige McNeil said.

### Quintessential's trench results include:

**3m grading 27.40 g/t gold + 29.0 g/t silver**

**18m grading 3.13 g/t gold + 14.2 g/t silver**

**1m grading 21.10 g/t gold + 28.3 g/t silver**

**5m grading 5.35 g/t gold + 23.7 g/t silver**

**8m grading 2.27 g/t gold + 15.5 g/t silver**

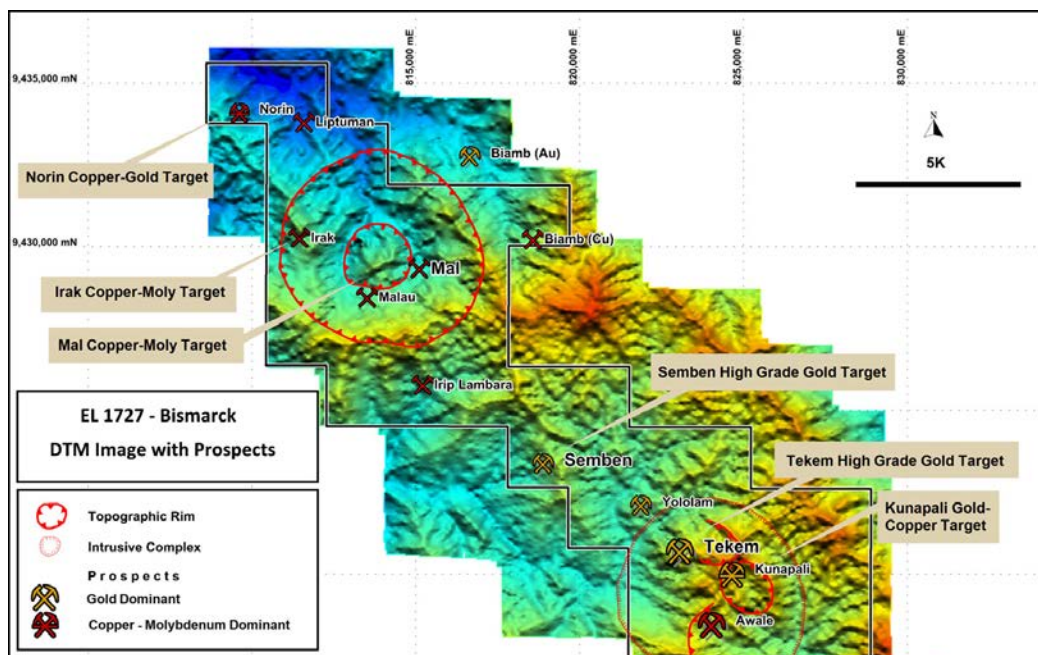


Figure 1: Bismarck location plan showing the Semben Prospect

Drilling | Determination | Discovery

Quintessential collected 225 trench and channel samples (between 1 and 3m lengths but generally 2m long) from historic trenches (cleaned and deepened), 19 rock chips and 5 rock float samples. All trenches located were re-assayed to ensure the Company has a comprehensive and valid data set and three very short new trenches were excavated. Six rock chips recorded >1.0 g/t gold, with a peak grade of 5.37 g/t gold +95 g/t silver in widely dispersed areas.

All Quintessential's trench weighted assay results are located in Table 1. Historic trench assays in Table 3 include samples of up to **3m of 156 g/t gold**, showing the variable, coarse or 'nuggetty' nature of the Semben gold mineralisation.

The gold and silver is associated with epithermal quartz veining and breccia in an altered structure that is visible on aerial photos and is noted on the regional aeromagnetic interpretation over a length of 3 km. The structure is between 4 to 20 metres wide and is associated with a moderate northwest dipping hornblende diorite porphyry dyke that intrudes, brecciates and silicifies the host shale.

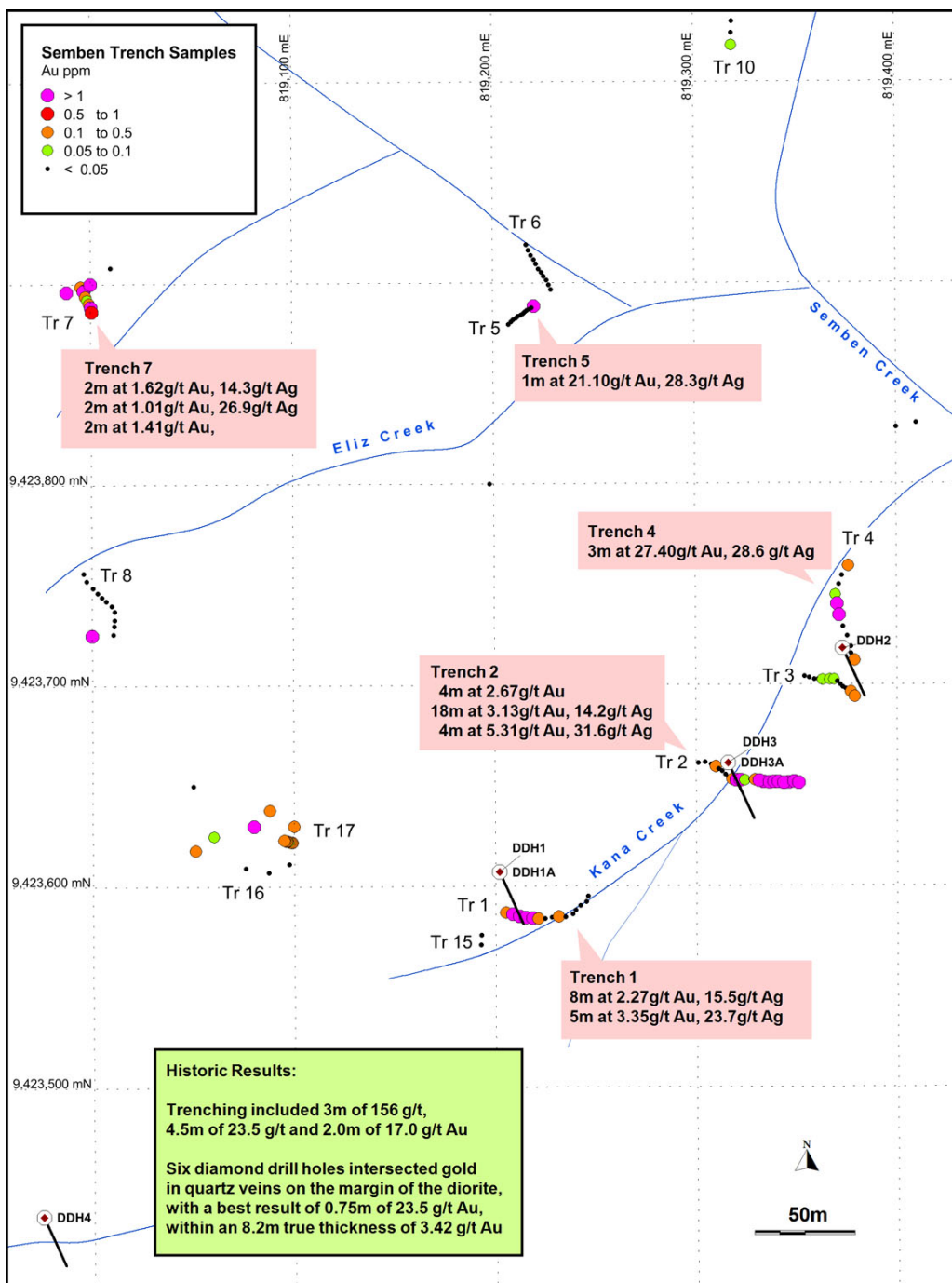


Figure 2: Semben Trench Sample Locations and Results

The 6 historic drill holes targeted the trenches with the highest grade gold mineralisation (figure 2) and they intersected higher and lower grade gold in quartz veins on the margin of the diorite (see drill section in figure 2 and tables 2 and 3). Spacing between holes was about 80m, 150m and 280m (N to S), leaving abundant strike length for future drill testing.

The gold assay results from the drill holes included high primary grades to 0.8m of 28.6 g/t gold plus 26 g/t silver, from 22.6m(hole 3 - table 3). Grades were generally lower than the surface trench results and this could be due to the high grades being located in plunging shoots, to possible surficial enrichment, the recent transportation of large blocks due to land slip or the relatively complex nature of faulting within the prospect.

Peak silver in drill hole 1 included 2.6m grading 70 g/t silver (+2.93 g/t gold) and drill hole 3 had 0.8m grading 60 g/t silver (+3.36 g/t gold) to the end of the hole. The quartz veining and gold mineralisation occurs in a similar style to at the Tekem Prospect with gold strongly associated with pyrite and arsenopyrite (making arsenic a very useful pathfinder element in soil samples).

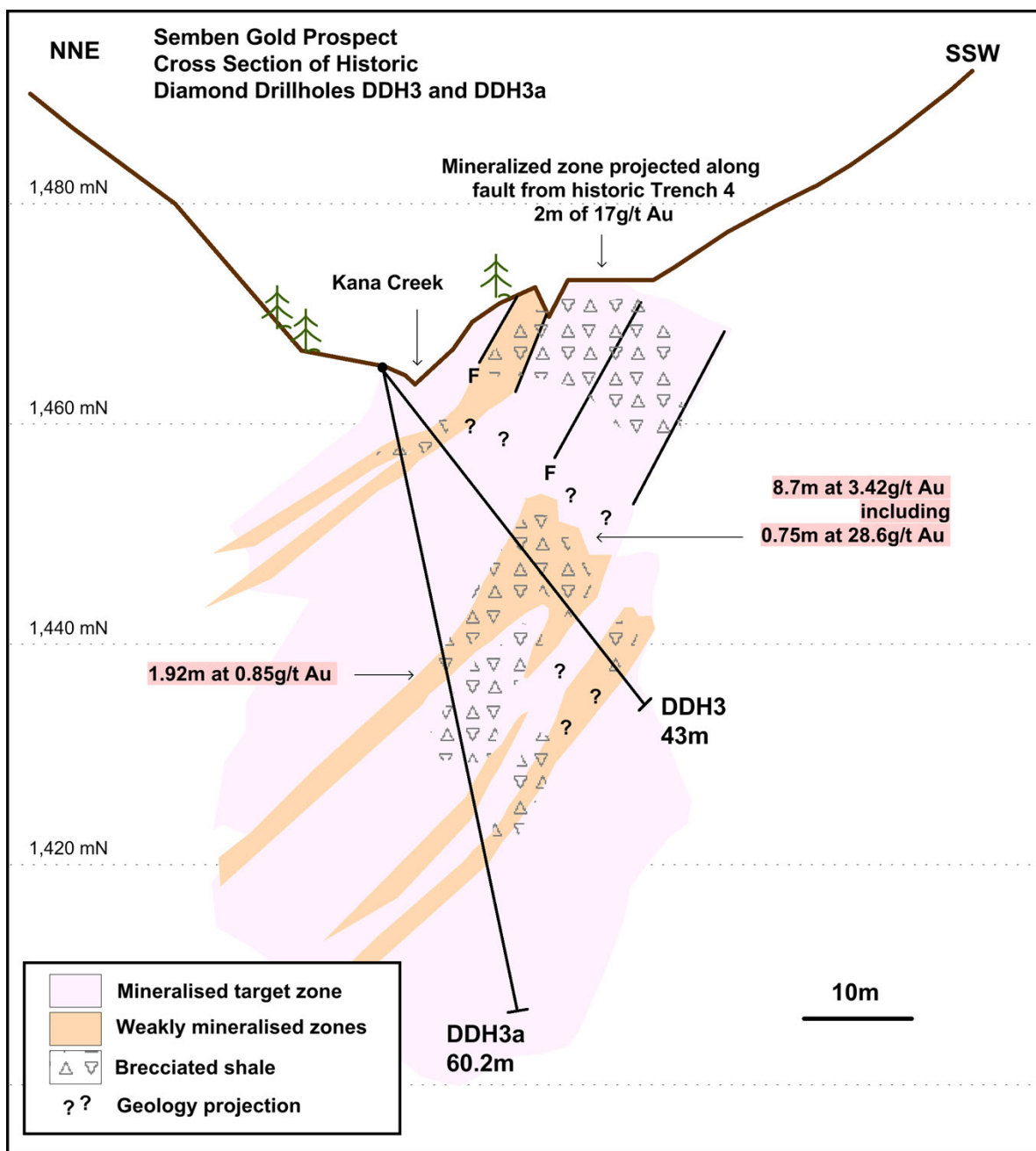


Figure 3: Cross Section of Historic DDH 3 and DDH3a

<b>Table 1. Complete Semben Trench Assay Results</b>					
<b>Trench Number</b>	<b>Intercept Length (m)</b>	<b>Gold Grade (g/t)</b>	<b>Silver Grade (g/t)</b>	<b>Arsenic Grade (ppm)</b>	<b>Gold Cut-off Grade (g/t)</b>
<b>T1</b>	38*	<b>0.52</b>	3.7	1615	nil
incl.	8	<b>2.27</b>	<b>15.5</b>	<b>6374</b>	0.5
plus	5	<b>3.35</b>	<b>23.7</b>	<b>9166</b>	2.0
<b>T2</b>	55*	1.26	5.5	<b>4118</b>	nil
incl.	4	<b>2.67</b>	11.0	<b>13125</b>	1.0
plus	18	<b>3.13</b>	<b>14.2</b>	<b>9114</b>	1.0
incl	4	<b>5.31</b>	<b>31.6</b>	<b>9690</b>	5.0
T3	43*	0.04	0.1	184	nil
<b>T4</b>	33*	2.64	3.2	861	nil
incl	6	<b>14.24</b>	<b>14.5</b>	<b>3535</b>	1.0
incl	3	<b>27.40</b>	<b>28.6</b>	<b>3960</b>	25.0
<b>T5</b>	1	<b>21.1</b>	<b>28.3</b>	<b>8470</b>	20.0
plus	33	0.01	0.0	49	nil
<b>T6</b>	33*	0.01	0.0	41	nil
<b>T7</b>	17*	<b>0.71</b>	7.6	<b>6176</b>	nil
incl	2	<b>1.62</b>	<b>14.3</b>	<b>8230</b>	1.0
incl	2	<b>1.01</b>	<b>26.9</b>	<b>4710</b>	1.0
incl	2	<b>1.41</b>	10	<b>5360</b>	1.0
T9	30*	0.01	0.0	48	nil
T10	75*	0.01	0.1	354	nil
incl	9	0.01	0.4	<b>1720</b>	nil
T11	42*	0.00	0.0	17	nil
T12	36*	0.02	1.1	52	nil
T13	27*	0.09	0.4	26	nil
T14	75*	0.01	0.1	73	nil
T15	4*	0.01	0.1	14	nil
T16	6*	0.01	0.3	34	nil
T17	8*	0.23	2.9	<b>4728</b>	nil
NB: * = Entire Trench Length Weighted Average at no cut-off					

<b>Table 2. Semben historic drill hole information</b>						
<b>Hole_Id</b>	<b>Easting (m)</b>	<b>Northing (m)</b>	<b>RL (asl)</b>	<b>Incl. (degrees)</b>	<b>Azimuth (mag)</b>	<b>EOH (m)</b>
<b>DDH1</b>	819202	9423607	1567	45	150	40.2
<b>DDH1A</b>	819202	9423607	1567	75	150	61.75
<b>DDH2</b>	819373	9423718	1524	45	150	40
<b>DDH3</b>	819316	9423661	1536	45	150	43
<b>DDH3A</b>	819316	9423661	1536	75	150	60
<b>DDH4</b>	818990	9423440	1560	45	150	37.2
						<b>282.15</b>



**Table 3. Current trench to historic trench and drill hole reference**

QRL Trench Number	Significant Historic Gold Grades in Trench (Drill Targets)	Drill Hole Number	Significant Gold Grades In Drill Hole
3 and 4	3m of 156.5 g/t Au (incl. 2m of 180.5 g/t Au)	DDH2	8.4m of 0.55 g/t Au
2	25m of 4.0g/t Au (incl. 2m of 17.0 g/t Au)	DDH 3 DDH 3A	8.7m of 3.42 g/t Au (incl 0.75m of 28.6 g/t Au) 1.92m of 0.85 g/t Au
- -	2m of 4.41 g/t Au 5m of 2.68 g/t Au	DDH4	0.38m of 3.49 g/t Au
1 and 15	4.5m of 23.6 g/t Au 9.2m of 0.86 g/t Au	DDH 1 DDH 1A	2.07m of 2.94 g/t Au 0.71m of 0.40 g/t Au



**Figure 4: Gold Mineralised Sulphidic Quartz Breccia at Semben**

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by, or compiled under the supervision of Dr Salam Malagun - Member of the Aust. Inst. of Geoscientists. Dr Malagun is the Technical Director of Quintessential Resources Ltd and a full time employee of the Company. Dr Malagun has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Dr Malagun consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.