



Queensland Mining Corporation Limited

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30 August 2013

ASX Market Announcement

Appointment of CEO

Queensland Mining Corporation Limited (ASX Code: QMN) is pleased to announce that Mr Eddy Wu will be appointed as the Company's new CEO effective from 1st of September, 2013.

Mr Wu has a strong finance and management background and has worked as CEO/MD of several resource companies in Australia. As the first CEO of Murray Zircon Pty Ltd, he recently successfully completed the development and start-up of Mindarie Mineral Sands Project in South Australia. Eddy is continues to act as a Non-executive Director of Murray Zircon. In addition, Eddy's has extensive experience in finance and investment sectors, where he successfully implemented a number of transactions in mining and resource industry.

Mr Wu has been engaged by the Company as an adviser since early July and was appointed a Non-executive Director in early August. He has been actively involved in helping develop Company's strategy and cost control measures over the past two months.

"On behalf of the Board I would like to welcome Eddy in his new role as an executive officer of the Company." The Chairman, Dr Lakshman Jayaweera said, "After reviewing his performance over the last two months, the Board unanimously agreed that Eddy is the most suitable CEO candidate to drive QMC forward. We believe his management experience will add tremendous value to our work in advancing exploration in White Range Project area and his financial skill set will strengthen the Company's financial capability and help control the financial risks during the current downturn in the mining industry."

The Board would also like to thank the current CEO, Mr Tony Martin, again for his great contribution to the Company, especially for his efforts in restructuring the Company's management. Tony will continue to work as a corporate advisor during the transitional period, to ensure the management transfer happens smoothly.

Yours faithfully,

Dr Lakshman Jayaweera

Chairman

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