

# Queensland Mining Corporation

L I M I T E D

ABN 61 109 962 469



asx code QMN

## ASX Release

24 September 2012

### Major New Investment in QMC

- Perfect National Global Limited (PNG) acquires by way of a placement 115,200,000 QMC shares at 3.3 cents each
- \$3,801,600 capital raised

PNG has acquired a 17.34% stake in QMC through its placement on 21 September 2012 and is now the largest shareholder of the Company. The capital raised was at a premium to the Company's share price. The funds raised will be applied towards working capital, including resource and metallurgical drilling and the continuation of the White Range feasibility study.

Mr Chen Hui is the sole director of PNG. Mr Chen is a very successful Chinese businessman and investor. His group has a substantial property portfolio and the investment in QMC is a part of the group's strategic diversity into key mining assets.

Howard Renshaw, Managing Director of QMC said: *"We welcome this investment by PNG. Following their own enquiries and due diligence they have identified the unrealised potential in the Company and its quality assets and is a vote of confidence in the future of QMC. Together with the ongoing support from our major existing shareholders, GTB, Tulla Resources and the THTF Group, we are well placed to continue with our stated objectives of progressing the development of our copper resources"*

**For further details please contact:**

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