



**QUEENSLAND ORES LTD**

19 June 2009

Mr Rohan Abeyewardene  
Australian Securities Exchange  
Level 5, Riverside Centre  
Brisbane QLD 4000  
By e-mail

Dear Mr Abeyewardene

APPENDICES 3Y and 3Z

Thank you for your letter of 18 June 2009 in relation to the late lodgement of a number of Appendices 3Y and 3Z.

In response to your specific queries, we advise as follows:

1. The Appendices were lodged late primarily due to the Board Changes and Company Secretarial Changes at Queensland Ores Limited (QOL) which occurred on 9 June 2009. The 3Y Appendices should have been lodged within 5 business days after 4 June 2009, and therefore fell into the "transitional period" in that they could have been lodged by the previous Company Secretary or the new Company Secretary. The previous Company Secretary was focused on the Metallica takeover bid and the impending QOL rights issue, and as the 3Y trigger event was the issuance by Metallica Minerals Limited of script to QOL Directors for their QOL shares, he did not necessarily realise the event had occurred. As soon as the incoming secretary filed the 3X Appendices on resignation of Directors, albeit a day or two late after the notices were prepared and cleared by the Directors for lodgement, he realised the 3Y Appendices had not been filed, and rectified this.
2. The Metallica group has a standard Board protocol that any proposed Director share sales or purchases are advised to the Chairman of the Board before they occur. This enables the Chairman to also advise the Company Secretary. The Metallica group also has standard Board agenda item "Director share sales and purchases" to identify any such sales. The Metallica Share Register also advises of any related party sales or purchases in their monthly reporting. these procedures will also now be applied to QOL.
3. See 2 above.

Please advise if you require any further information.

Yours truly

**John Haley**  
**Company Secretary**  
**Queensland Ores Limited**



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19 June 2009

Mr John Haley  
Company Secretary  
Queensland Ores Limited  
PO Box 1078  
SPRING HILL QLD 4004

By email: [jhaley@metallicaminerals.com.au](mailto:jhaley@metallicaminerals.com.au)

Dear Mr Haley

**Queensland Ores Limited (the "Company")**  
**Appendices 3Y Change in Director's Interest Notices and Appendices 3Z Final Directors' Interest Notices**

We refer to the following:

1. The Appendices 3Y for Mssrs Barry Kelly, John Greenwood, Kenneth Dredge and Roger Marshall ("Appendices 3Y") and Appendices 3Z for Mssrs John Greenwood and Kenneth Dredge ("Appendices 3Z") lodged by the Company with ASX on Wednesday, 17 June 2009, Thursday, 18 June 2009 and Friday, 19 June 2009;
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
  - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
  - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

**Australian Securities Exchange**

Australian Stock Exchange  
Sydney Futures Exchange

Australian Clearing House  
SFE Clearing Corporation

ASX Settlement and Transfer Corporation  
Austraclear

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendices 3Y indicate that the changes in Messrs Kelly, Greenwood, Dredge and Marshall's notifiable interests occurred on Thursday, 4 June 2009, and the Appendices 3Z indicate that Messrs Greenwood and Dredge resigned as directors on Tuesday, 9 June 2009. In light of this, it appears that Appendices 3Y for Messrs Kelly, Greenwood, Dredge and Marshall should have been lodged with ASX by Friday, 12 June 2009, and Appendices 3Z for Messrs Greenwood and Dredge should have been lodged with ASX by Tuesday, 16 June 2009. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendices 3Y and Appendices 3Z were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to Rohan Abeyewardene by e-mail at [rohan.abeyewardene@asx.com.au](mailto:rohan.abeyewardene@asx.com.au) or by facsimile on facsimile number (07) 3832 4114. It should **not** be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. 9.30am EST) on Monday, 22 June 2009.

Under listing rule 18.7A, a copy of this query and your response **will** be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately

Yours sincerely



**Rohan Abeyewardene**  
**Adviser, Issuers (Brisbane)**