

Queensland Minerals Shares to Resume Trading

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LONGUEUIL, QUEBEC -- ([Marketwire](#) - Jan. 24, 2011) - [Queensland Minerals Ltd.](#) (TSX VENTURE: QML) ("Queensland" or the "Company") is pleased to announce that the TSX Venture Exchange (the "TSXV") has advised Queensland that the trading halt in the Company's shares instituted as a result of its proposed transaction with [Dundee Precious Metals Inc.](#) ("DPM") will be lifted. Queensland's shares will resume trading at the opening of trading on Tuesday, January 25, 2011.

The details of the transaction between Queensland and DPM are described in a press release dated October 12, 2010. The completion of the acquisition of DPM's assets in Serbia through the exercise of the option granted to Queensland remains subject to financing requirements, minimum expenditure commitments, and approval of the transaction by the TSXV and Queensland shareholders. The Company is currently planning to hold a general and special shareholder meeting in early April.

About Queensland Minerals Ltd.: Queensland Minerals is a mineral exploration company. It has entered into an option agreement to acquire mineral properties in Serbia and holds one mineral property in the State of Queensland, Australia. Additional information about the Company is available on SEDAR at www.sedar.com and at www.queenslandminerals.com.

ON BEHALF OF THE BOARD OF DIRECTORS:

James Crombie

This press release contains forward-looking information. In particular, this press release contains statements concerning the completion of the transaction between Queensland and DPM and the acquisition of mineral properties in Serbia. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Forward-looking information is subject to known and unknown risks and uncertainties, and depends on assumptions and other factors, all of which may cause actual results or events to differ materially from those anticipated in such forward-looking information. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Completion of the transaction is subject to a number of conditions. The exercise of the option and completion of the acquisition of the mineral properties in Serbia is subject to a number of conditions, including TSXV acceptance and shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with this transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Queensland Minerals Ltd. should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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