

Queensland Mining Corporation: Meets Second Earn-In Criteria for Top Camp/Iron Ridge Project in Queensland

05.01.2012 | [ABN Newswire](#)

Brisbane, Jan 5, 2012 - On 2 January 2012, [Orion Gold NL](#) (ASX:ORN) confirmed that [Queensland Mining Corporation](#) (ASX:QMN) had met the second earn in criteria pursuant to an exploration joint venture agreement entered into between Goldstar Resources NL (the predecessor to Orion) and Matrix Metals Limited (ASX:MRX) dated 29 November 2006 which was subsequently assigned by Matrix Metals Limited to QMC pursuant to a deed of assumption and assignment (the Agreement).

Accordingly, QMC now has an 82.35% joint venture participating interest with Orion having a 17.65% joint venture participating interest under the Agreement.

QMC now owns a 70% proprietary beneficial and legal interest in consolidated EPM 17602 (formally being EPM 13625 and EPM 13922). Pursuant to an exploration joint venture agreement between Goldstar Resources NL and Findex Pty Limited ('Findex') dated 31 May 2002, Findex owns 15% of the tenement (and is free carried to a 'decision to mine' in accordance with the terms of that agreement) and Orion owns 15% of EPM 17602. Subject to dilution provisions, in the event that a decision to mine is made QMC's interest in the Top Camp/Iron Ridge project will be 70%.

About Queensland Mining Corporation:

Queensland Mining Corporation Ltd ('QMC') (ASX:QMN) is focused on the exploration and development of its suite of copper and gold projects in the Cloncurry region of northwest Queensland.

QMC is confident that early cash flow can be achieved from its Flamingo Copper Project and the Mount Freda / Gilded Rose Gold Projects. In conjunction with this development, high impact exploration is being undertaken for large IOCG style deposits (e.g. Ernest Henry and Olympic Dam) on the company's Morris Creek and Jessievale properties.

The Cloncurry south project area includes the White Range Project has provided QMC with a large JORC compliant resource, that will provide the basis for a long life mining operation in the Cloncurry region. This purchase offers synergies with the existing QMC mining lease and exploration portfolio and ensures that the company will achieve its goal of being a major mining entity within the short to medium term.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/117092--Queensland-Mining-Corporation--Meets-Second-Earn-In-Criteria-for-Top-Camp-Iron-Ridge-Project-in-Queensland>

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