

Queensland Mining Corporation Limited Drilling Resumes At Black Fort Prospect, Cloncurry, Queensland

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Sydney, Australia (ABN Newswire) - Queensland Mining Corporation Ltd (ASX: QMN) is pleased to announce that drilling has commenced at the Black Fort prospect within the Orion joint venture (JV). The prospect is located about 45km south-southwest of Cloncurry in NW Queensland.

The initial drilling program consists of five reverse circulation (RC) holes for a total of 1200m, targeting a potential iron oxide copper-gold (IOCG) deposits. A drilling contractor with extensive local experience has been engaged to carry out the program. Results of the drill program will be announced as soon as they are to hand.

The Black Fort prospect is interpreted to be an IOCG target. Exploration work carried out by previous explorers identified anomalous copper (=3.5% Cu) in soils, rockchips and costeans together with significant historical drill hole intercepts of copper and cobalt (up to 52m @ 0.56% Cu & 538ppm Co within wider intercepts =166m @ 0.24% Cu & 202ppm Co). These, together with overlapping strong magnetic and gravity anomalies, indicate the potential for an IOCG style of deposit. Other notable IOCG deposits in the area include Xstrata's (LON:XTA) world-class copper mine at Ernest Henry (original resource of 167Mt @ 1.1% Cu and 0.5g/t Au, about 80km NE of Black Fort) and Ivanhoe's large copper project at Mt Elliott (475Mt @ 0.5%Cu and 0.3g/t Au, about 50km south of Black Fort).

'We are very excited about the commencement of drilling at Black Fort ahead of schedule and we expect that similar or better grades of copper-gold-cobalt mineralisation from previous drilling will be returned,' QMC's Managing Director, Howard Renshaw, said.

Cyprus Gold Australia (Cyprus) carried out extensive exploration in the early 1990s, mainly for gold mineralisation. Cyprus completed a program of soil, rockchip and costean sampling, including ground magnetics, together with drilling 7 RC and diamond holes which focused on a zone of 0.1-0.3% copper in rockchips. However Costean # 5, which returned 52m @ 0.82% copper including 10m @ 2.41% copper, was not tested. Significant Cyprus costean sampling results are summarised in Table 1 (see link at the bottom of the release) and selected drill hole intervals are reported in Table 2 (see link at the bottom of the release).

In 2004, Orion Gold NL (ASX: ORN) (formerly Goldstar Resources NL) carried out the gravity survey, as part of their JV with the tenement holder Findex Pty Ltd. In 2006, [Matrix Metals Limited](#) (ASX: MRX) (PINK: MTXMF) entered into a JV with Goldstar Resources and, in 2007, re-sampled the highly anomalous costean with results confirming Cyprus's tenor of anomalous, but no drilling was carried out. Subsequently QMC purchased the White Range Project, including the Orion JV, from the liquidators of Matrix Metals Ltd.

QMC's RC drill program will outline the continuity of mineralisation along strike to the south of the Cyprus fence of drill holes; test the extent of mineralisation at depth beneath the highly anomalous Costean #5; and establish whether there is a relatively shallow or steep dip to the mineralisation intersected in the Cyprus drill holes. In addition, drilling will investigate the source of the gravity high.

The joint venture is between Queensland Mining Corporation Ltd 51%, Orion Resources NL 34% and Findex Pty Ltd 15%. Under the joint venture agreement, QMC may increase its ownership to 70% through the expenditure of \$55,000 by 29 November 2011. The JV is over EPM 17602, which replaces EPM 13625 and EPM 13922 and covers a total area of approximately 250km2.

For the complete Queensland Mining announcement including figures and tables, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/63926-ASX-QMN-609088.pdf>

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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