



## **Aussie Q Resources Limited**

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ASX:AQR

**15 February 2010**

### **ASX and Media Announcement**

#### **Aussie Q receives strong market support for \$2 million placement**

- **Agreement to place 6,666,666 shares at \$0.30 per share to institutional and sophisticated investors to raise \$2 million**
- **Strong cash position – \$4.6 million based on current cash of \$2.6 million**
- **Funding will be used to accelerate exploration activity at the company's priority projects**

Aussie Q Resources Limited (ASX: AQR) today announced it has agreed to place 6,666,666 shares at a price of \$0.30 per share to institutional and sophisticated investors, to raise a total of \$2 million. In addition, 200,000 shares are to be issued at the same price in satisfaction of placement fees. Following the placement, Aussie Q will have approximately \$4.6 million to continue the aggressive exploration program at the company's Whitewash South Project and advance activity across the company's priority projects.

The funds raised through the placement will be used to advance the company's exploration and operational activities, including:

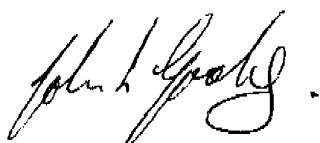
- Further extend the potential of the porphyry related polymict breccia following encouraging assays from the company's Whitewash South drilling program.
- With a diamond drill rig in place and an additional reverse circulation ("RC") drill rig currently in operation as of Friday 12 February, the Company will continue to advance towards the perceived centre of the possible large mineralised polymetallic breccia pipe
- Continue to explore the breccia outcropping several hundred metres south of Whitewash South that currently extends over 300 metres in length and 400 metres in width
- Continue additional exploration activity at the company's priority projects

Aussie Q Executive Director, John Goody said: "The market support we received during the capital raising period was extremely strong. We are pleased to have secured the \$2 million

which will provide a solid cash base to continue our aggressive exploration program at the company's Whitewash South project and other key projects.

"The company views the overwhelming support as an endorsement of the increasing positivity around our recent drilling results and ongoing exploration program at Whitewash South. The assays to date suggest the presence of a large mineralised anomaly and the funds raised will allow Aussie Q to continue exploration activities to determine the potential of the large complex mineralised system suggested by the breccia outcrop south of the Whitewash South project area,".

Yours sincerely,

A handwritten signature in black ink, appearing to read 'John Goody', with a small flourish at the end.

John Goody  
Executive Director

*The information in this report that relates to exploration results and mineral resources is based on information compiled by John Leslie Goody, Executive Director of Exploration, Aussie Q Resources Limited and supervised by Dr. Richard Haren who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Richard Haren is a self employed consultant who consults to AQR and has consented to the inclusion in this report of the matters based on this information in the form and context which it appears.*

**For further information please contact:**

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