



**Aussie Q Resources Limited**  
ABN 91 121 964 725

## **ASX / Media Release**

The Manager  
Australian Securities Exchange  
PO Box 7055  
Riverside Centre, Brisbane QLD 4001

29 January 2008

Dear Madam,

### **AUSSIE Q RESOURCES CONFIRMS FURTHER NEW MOLYBDENUM INTERCEPTS**

#### **Key Points:**

- **Confirms extension of mineralisation to at least another 300m to the North of present drilling**
- **The latest drill results potentially adds considerable additional strike length to the North**
- **Whitewash Mineralisation remains open to the north, south, west and at depth**
- **Remains on schedule to announce maiden JORC-compliant resource statement at the Whitewash Prospect before the end of February**

Queensland-based minerals exploration company Aussie Q Resources (ASX: AQR) is pleased to announce additional new molybdenum intercepts at the Company's Whitewash Copper/Molybdenum Prospect (part of the Rawbelle Project Area) near Monto in Central Queensland (EPM 14628 – 100%) which confirms the extension of mineralisation a further 300m to the north of present drilling.

The latest drill results, from drill hole **07WW052** (drill hole 52), potentially adds additional strike length to the north of the Whitewash mineralisation, which remains open to the north, south, west and at depth.

Drill hole 52 encountered an aggregate of 25m grading 0.04% Molybdenum (or 0.1% Molybdenum Oxide equivalent) and 0.18% Copper, along with significant other mineral credits. **Individual intersections graded up to 0.2% Molybdenum Oxide and 0.6% Copper.**

In addition there were significant intersections of "other minerals" that could possibly be economic.

This drill hole is significant as it shows that Molybdenum and Copper mineralisation extends at least another 300m to the north of the present infill drilling.

Please refer to the attached data in Table 1 for drill hole 07WW052.

Aussie Q CEO Dr Richard Haren said that the assay results from drill hole 52 was an exciting development as the only rock outcrop north of this point was Gordon's Knob which is 150m to the north of hole 52.

Gordon's Knob is host to the highest grade Molybdenum-in-soil on the tenement with assays in excess of 1,000ppm. Any assay in excess of 10ppm in soil is considered significant. Gordon's Knob is yet to be drilled but is now thought to almost certainly be a part of the Whitewash mineralisation.

Further north of Gordon's Knob the potential mineralised sequences remain soil and basalt covered for another 500m, but when outcrop re-appears the rocks are copper stained, suggesting that the mineralisation may extend a further 650m to the north of drill hole 52.

Aussie Q resources remains on schedule to announce its maiden JORC-compliant resource statement at the Whitewash Prospect before the end of February.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Richard Haren', with a horizontal line underneath the name.

Dr Richard Haren  
CEO

**For further information please contact:**

Dr Richard Haren  
CEO  
Aussie Q Resources  
Ph: 0418 943 874  
E: [rharen@aussieqresources.com.au](mailto:rharen@aussieqresources.com.au)  
Website: [www.aussieqresources.com.au](http://www.aussieqresources.com.au)

James Moses  
Professional Public Relations  
Ph: 0430 038 338  
E: [jmoses@ppr.com.au](mailto:jmoses@ppr.com.au)

**Aussie Q Resources Limited**

ABN 91 121 964 725  
Level 1  
27-29 Crombie Avenue  
Bundall, Qld 4217  
Phone 07 5574 3830  
Fax 07 5574 3568

**TABLE 1 Aussie Q Resources Drill Results 07WW052 (see Note 1)**

<b>Drillhole Co-Ordinates</b>	<b>07WW052</b>								
<b>Azimuth</b>	E284897.3	N7255298.5							
<b>Dip</b>	81° Mag Inclined -60°								
<b>Drillhole No</b>	<b>Downhole Aggregate Width (m)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Mo (%)</b>	<b>Cu (%)</b>	<b>Ag (g/t)</b>	<b>W (ppm)</b>	<b>Re (ppm)</b>	<b>MoO<sub>3</sub>eq (%)</b> 85% Recovery
<b>07WW052</b>	<b>25m @</b>			<b>0.04</b>	<b>0.18</b>	<b>2.1</b>	<b>39</b>	<b>0.06</b>	<b>0.09</b>

	<b>Width (m)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Mo (ppm)</b>	<b>Cu (ppm)</b>	<b>Ag (g/t)</b>	<b>W (ppm)</b>	<b>Re (ppm)</b>	<b>MoO<sub>3</sub>eq 85%</b>
inc	2	24	26	236	935	1.2	35	0.056	499
	2	27	29	190	1360	2.2	50	0.042	521
	2	32	34	827	2820	3.9	60	0.167	1608
	3	63	66	432	3617	5.7	63	0.096	1228
	1	79	80	792	6280	4.3	50	0.073	2026
	2	121	122	357	527	0.9	20	0.035	572
	1	130	131	350	2210	1.9	40	0.099	852
	1	137	138	525	1100	1.7	100	0.050	951
	1	152	153	164	306	0.5	20	0.017	285
	1	178	179	1010	1020	1.8	40	0.067	1513
	2	185	187	371	2085	2.8	25	0.039	842
	1	193	194	476	2090	1.7	60	0.037	992
	1	216	217	363	1340	0.8	10	0.033	685
	1	223	224	178	1120	0.7	40	0.043	446
	1	227	228	353	422	0.0	10	0.074	543
	1	233	234	431	1040	0.6	10	0.052	733
	1	239	240	389	472	0.5	10	0.032	591
	1	249	250	160	91	0.0	10	0.031	239

**In addition to the above 25m - there is the following 5m grading:**

	<b>Width (m)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Mo (ppm)</b>	<b>Cu (ppm)</b>	<b>Ag (g/t)</b>	<b>W (ppm)</b>
	1	26	27	116	1420	2	90
	1	34	35	133	1280	1.4	50
	1	78	79	30	2620	2.3	20
	1	84	85	103	1820	1.4	10
	1	131	132	38	3010	2.3	40

## Note 1 - Background Notes to Drill Results

The drilling results shown provide MoO<sub>3</sub> equivalent (MoO<sub>3</sub>eq) values. These are derived from the individual assay data provided in the drill-hole spreadsheet above. For completeness extra assay sections that may add to the in-ground value have been included as part of the spreadsheet for each drill hole.

The assumed commodity prices used to calculate the MoO<sub>3</sub>eq are shown below. The assumed metal recovery for all metals has been set at 85% which the Company believes is conservative.

It is the Company's opinion that all of the minerals included in the metal equivalent calculation have a reasonable potential to be recovered during processing. The formula used to calculate the MoO<sub>3</sub>eq is;

The formula is  $Mo + (Cu/6) + (Ag*8.5) + (W*2) + (Re*166) = Mo\ eq.$

The MoO<sub>3</sub>eq = Mo eq \*1.5

Long term price used in Calculation of MoO<sub>3</sub> eq

Mo: US\$26.4/kg

Cu: US\$4.4/kg

Ag: US\$7/oz

W: US\$26/kg

Re: US\$4400/kg

Price 8.8.07

Mo: US\$115/kg

Cu: US\$7.5/kg

Ag: US\$13/oz

W: US\$38/kg

Re: US\$8800/kg

If assays for any element in the above grouping are not available the contributing value is set to zero and thus plays no role in the calculation.