



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

March 31, 2008

Dear Madam,

CONFIRMS NEW MOLYBDENUM INTERCEPTS AT WHITEWASH PROJECT

Continues ongoing negotiations with Chinese mining/metals groups

Key Points:

- **Intense alteration coupled with good grades of mineralisation cause drill hole to be abandoned prior to reaching predefined total depth**
- **Depth extent of Whitewash Mineralisation shown to persist below 380m down hole**
- **Whitewash Mineralisation remains open to the north, south, west and at depth**
- **Chairman Mr Frank Gardiner recently held detailed negotiations in Hong Kong and China with representatives from China based *mining*/metal corporations**
- **AQR has established an operational office in Hong Kong to assist the Company with ongoing negotiations with potential partners in the region**

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

Assay data from eleven drill holes, namely; **07WW48, 49, 50, 51, 53, 54, 55, 56 and 57** as well as **08WW58 and 59D**, potentially adds additional width to the northwest of the Whitewash (WW) mineralisation as well as an increase in depth extent. The WW mineralised zone remains open to the north, south, west and at depth.

Encouraging Drill Results:

Data from drill hole 07WW50 encountered an aggregate of 32m grading 0.08% Molybdenum (Mo) and 0.13% Copper (Cu), along with significant other mineral credits. The drill hole was abandoned at 151m in intense alteration and mineralization with the final 2m grading greater than 0.09% Mo and Cu grading 0.14%.

Drill hole 07WW51 encountered an aggregate of 41m grading 0.04% Mo and 0.12% Cu, along with significant other mineral credits. The drill hole was terminated in intense alteration and mineralization with Mo grading 0.099% and Cu grading 0.466%.

Drill hole 07WW53 encountered an aggregate of 39m grading 0.07% Mo and 0.21% Cu, along with significant other mineral credits.

Drill hole 07WW56 encountered an aggregate of 28m grading 0.07% Mo and 0.17% Cu, along with significant other mineral credits.

Drill hole 07WW57 encountered an aggregate of 72m grading 0.06% Mo and 0.13% Cu, along with significant other mineral credits.

Diamond drill hole 08WW59D encountered an aggregate of 91m grading 0.06% Mo and 0.11% Cu, along with significant other mineral credits and has extended the depth extent of the WW mineralization to greater than 380m down hole depth.

Please refer to Table 1 for a more complete breakdown of the drill hole data.

Negotiations in China and Hong Kong

Mr Frank Gardiner AQR's Chairman recently completed a series of successful meetings in Hong Kong and China where he undertook detailed negotiations with numerous executives from large China based mining/metals groups.

The visit to the region is consistent with the Company's stated objective to pursue appropriate partnering opportunities to maximise the development potential of AQR's Rawbelle Project area.

Mr Gardiner met with 12 groups over 10 days and the Directors of AQR are confident that a robust relationship will be developed with one of the major mining/metal groups in Hong Kong/China in the near future.

To assist AQR in these negotiations the Company has contracted a local Hong Kong group to assist with introductions and negotiations and has established a manned AQR office in Hong Kong.

In addition to sourcing potential joint venture or farm-in partners, Mr Gardiner also took the opportunity to meet with local delegations in the Hubei Province in China to share information on sustainable mine development practices, and plans to extend this information sharing on future trips to the region.

Yours sincerely



Dr Richard Haren
CEO

The information in this report that relates to exploration results 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 works for AQR and has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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TABLE 1 Aussie Q Resources Drill Results (see Note 1)

Drillhole	07WW048								
Co-Ordinates	E284898	N7254798							
Azimuth	81° Mag								
Dip	Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW048	18m @			0.03	0.10	1.1	38	0.03	0.06

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	19	20	266	1330	5.1	40	0.002	632
	2	31	33	219	1535	1.1	50	0.027	566
	1	34	35	754	1690	1.3	30	0.061	1265
	1	38	39	242	1150	1.0	20	0.081	529
	1	40	41	151	821	0.7	10	0.073	353
	1	42	43	228	594	0.8	20	0.021	412
	6	57	62	378	1087	0.8	20	0.035	678
	2	72	74	229	429	0.8	70	0.010	434
	1	79	80	182	177	0.0	120	0.008	366
	1	85	86	220	333	0.5	10	0.025	353
	1	97	98	191	1740	1.3	10	0.015	525
	1	110	111	378	1370	1.0	90	0.015	775

In addition to the above 18m There is the following 2m grading:

This hole was abandoned at 126m, in good mineral, due to difficult drilling conditions caused by intense alteration

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	30	31	55	1590	1.2	80
	1	122	123	63	2440	2.4	20

Drillhole Co-Ordinates	07WW049								
Azimuth	E284799	N7254799							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW049	17m @			0.03	0.08	1.8	52	0.06	0.05

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	23	24	295	670	0.5	20	0.018	395
	1	25	26	151	605	0.6	10	0.008	236
	1	28	29	246	836	0.7	10	0.049	367
	2	41	43	245	345	0.4	10	0.022	301
	1	47	48	214	826	0.9	10	0.024	331
	2	64	66	164	658	0.9	25	0.042	276
	3	73	76	272	790	1.6	27	0.019	402
	1	79	80	152	992	0.9	80	0.036	336
	1	85	86	449	129	0.0	20	0.038	487
	1	88	89	385	1250	1.1	530	0.026	898
	1	90	91	348	622	0.5	20	0.070	455
	2	96	98	349	1888	1.3	20	0.243	646

In addition to the above 17m There is the following 2m grading:

This hole was abandoned at 99m, in good mineral, due to difficult drilling conditions caused by intense alteration & mineralisation

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	20	21	59	1710	1.8	90
	1	53	54	26	2170	1.7	30

Drillhole Co-Ordinates	07WW050								
Azimuth	E284997	N7255099							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW050	32m @			0.08	0.13	1.5	60	0.12	0.13

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	2	20	22	259	1292	1.5	40	0.08	594
	2	24	26	196	413	0.6	15	0.03	342
	3	40	43	340	800	2.1	277	0.09	847
	3	59	62	803	2723	2.5	173	0.09	1620
	1	63	64	211	1950	2.1	20	0.04	605
	2	66	68	609	1290	0.8	25	0.15	1036
	2	73	75	320	561	0.3	10	0.05	520
	1	76	77	569	589	1.9	20	0.08	881
	1	85	86	270	498	0.0	10	0.03	436
	1	118	119	935	959	1.7	20	0.10	1401
	1	121	122	375	1670	2.8	20	0.12	807
	2	123	125	2329	1593	1.8	55	0.55	3425
	3	126	129	315	1420	0.8	17	0.05	645
	1	137	138	334	992	2.7	30	0.05	650
	1	141	142	2310	2010	1.4	20	0.26	3345
	3	144	147	1858	1046	1.9	13	0.20	2615
	3	148	151	800	2070	1.2	17	0.08	1370
	End Of Hole	150	151	925	1410	1.3	60	0.10	1440

In addition to the above 32m There is the following 2m grading:

This hole was abandoned at 151m, in good mineral, with the last 2 samples assaying in excess of 0.09% Mo, due to difficult drilling conditions caused by intense alteration & mineralisation

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	38	39	100	2380	2.6	40
	1	122	123	55	2240	3.5	140

Drillhole Co-Ordinates	07WW051								
Azimuth Dip	E284796	N7255098							
	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW051	41m @			0.04	0.12	3.9	40	0.05	0.07

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	4	7	11	388	1773	23.1	233	0.003	1267
	1	30	31	916	1960	1.8	30	0.253	1573
	2	34	36	475	1136	0.5	30	0.096	832
	2	52	54	215	1035	0.3	15	0.086	466
	1	57	58	343	3480	1.9	10	0.068	992
	1	68	69	327	300	0.0	10	0.131	509
	1	74	75	236	2760	1.7	10	0.056	746
	2	77	79	407	476	0.3	5	0.090	623
	2	80	82	408	1610	0.7	15	0.102	804
	1	83	84	323	1130	0.5	10	0.032	601
	1	85	86	209	448	0.6	20	0.039	373
	1	88	89	169	573	0.0	30	0.027	334
	3	90	93	208	987	0.6	20	0.033	444
	1	102	103	190	916	0.0	10	0.034	395
	1	112	113	216	113	0.0	0	0.030	304
	1	159	160	509	1600	1.1	40	0.060	950
	2	171	173	466	290	0.0	25	0.026	666
	2	175	177	246	719	0.4	15	0.018	443
	1	190	191	247	502	0.0	20	0.040	418
	3	199	202	544	1947	9.2	20	0.040	1131
	1	210	211	150	506	0.0	0	0.014	271
	1	216	217	219	1550	1.2	60	0.016	574
	1	230	231	353	366	1.2	10	0.009	533
	1	243	244	259	365	0.0	10	0.017	398
	1	245	246	152	392	1.5	20	0.011	293
	3	249	252	468	2357	8.7	33	0.035	1099
	End Of Hole	251	252	991	4660	20.3	40	0.061	2270

In addition to the above 41m There is the following 14m grading:

This hole terminated in 0.1% Molybdenum, 0.5% Copper and 20 grams/t Silver

Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
4	11	15	29	3328	1	75
1	21	22	127	1250	1.2	40
1	89	90	132	1540	0.8	20
1	114	115	142	1750	1.1	30
1	122	123	48	2090	1.2	10
5	144	149	26	2976	4	262
1	219	220	84	2410	1.4	20

Drillhole Co-Ordinates	07WW053								
Azimuth	E285097	N7255100							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW053	39m @			0.07	0.21	3.0	44	0.08	0.13

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	8	9	201	1560	2.1	40	0.005	546
	2	11	13	618	1555	13.3	150	0.030	1321
	2	14	16	527	1570	2.1	45	0.045	978
	2	20	22	151	400	0.7	5	0.029	275
	1	34	35	367	2530	2.2	30	0.063	906
	1	37	38	3780	2620	8.3	30	0.352	5441
	2	39	41	1082	5075	4.5	100	0.266	2324
	1	49	50	219	627	0.6	20	0.021	403
	1	55	56	358	871	0.8	20	0.039	623
	1	57	58	468	2630	2.1	80	0.057	1087
	1	64	65	150	736	0.8	10	0.016	325
	1	69	70	294	879	0.8	10	0.026	531
	1	75	76	301	701	0.5	10	0.012	506
	2	81	83	637	931	0.5	15	0.080	990
	2	87	89	817	6520	7.0	45	0.074	2120
	1	91	92	163	1090	0.9	20	0.008	398
	1	93	94	167	903	0.7	10	0.007	365
	1	109	110	608	428	0.8	20	0.032	877
	2	122	124	456	589	1.0	25	0.049	716
	1	139	140	214	1370	1.8	20	0.025	520
	2	143	145	451	1950	2.4	25	0.023	918
	1	147	148	216	1020	0.9	30	0.048	475
	1	178	179	183	594	0.0	30	0.043	360
	1	181	182	176	1140	1.3	10	0.038	427
	1	189	190	1260	2560	2.7	10	0.158	2065
	3	207	210	830	1766	5.3	30	0.057	1425
	1	212	213	606	2270	3.2	20	0.060	1176
	2	228	230	3007	7800	4.4	185	0.385	5275

In addition to the above 39m There is the following 12m grading:

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	2	9	11	99	1305	2.15	60
	1	33	34	139	1450	1.3	10
	1	36	37	15	3180	3.7	50
	1	38	39	112	2960	3.8	60
	2	41	43	83	1615	2	180
	1	45	46	148	2290	1.8	40
	1	142	143	80	1860	1.4	30
	1	165	166	39	1280	0.8	320
	2	201	203	14	2715	9	60

Drillhole Co-Ordinates	07WW054								
Azimuth	E285098	N7255199							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW054	24m @			0.03	0.09	1.1	25	0.03	0.06

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	21	22	166	945	0.8	20	0.011	382
	1	26	27	423	1270	0.8	50	0.028	785
	2	45	47	636	1951	2.9	60	0.037	1191
	1	48	49	156	394	0.8	20	0.033	296
	1	55	56	203	675	0.5	20	0.039	393
	2	77	79	197	2093	1.9	10	0.025	593
	1	80	81	169	713	0.8	30	0.008	360
	1	86	87	1090	2480	4.0	50	0.069	1860
	1	108	109	186	579	1.0	10	0.010	348
	1	111	112	376	398	0.0	10	0.019	554
	1	126	127	195	177	0.0	10	0.015	291
	2	155	157	205	872	0.8	35	0.020	435
	1	159	160	398	537	1.1	10	0.035	621
	1	163	164	729	681	0.5	20	0.075	1075
	1	166	167	183	403	0.6	10	0.023	318
	2	171	173	295	248	0.3	15	0.038	442
	1	228	229	287	609	1.3	20	0.049	507
	1	230	231	171	909	2.5	20	0.017	409
	1	236	237	160	943	0.0	20	0.006	361
	1	248	249	153	292	0.9	40	0.008	288

In addition to the above 24m There is the following 1m grading:

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	17	18	73	1520	1.1	220

Drillhole Co-Ordinates	07WW055								
Azimuth	E284999	N7255198							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW055	32m @			0.05	0.15	2.0	27	0.08	0.09

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	3	12	15	628	2123	6.4	33	0.097	1245
	2	29	31	254	1103	1.3	115	0.042	611
	2	33	35	740	2740	4.9	65	0.090	1481
	1	45	46	160	1110	1.0	40	0.029	422
	1	52	53	183	5670	4.5	40	0.028	1146
	1	77	78	830	327	0.0	20	0.118	1160
	2	80	82	194	737	0.4	15	0.027	383
	1	94	95	212	1670	1.8	20	0.050	567
	3	103	106	1108	1993	2.1	27	0.222	1814
	1	108	109	173	1240	1.0	10	0.021	429
	4	114	118	758	2000	1.5	20	0.097	1318
	1	119	120	421	2100	1.7	20	0.085	902
	1	128	129	208	1040	0.7	0	0.028	434
	2	130	132	233	703	0.4	10	0.043	427
	1	142	143	168	451	0.9	10	0.017	308
	1	150	151	150	392	0.0	10	0.021	265
	1	183	184	275	470	1.1	10	0.018	450
	1	193	194	179	329	0.9	10	0.012	303
	1	233	234	747	979	1.1	0	0.154	1154
	1	242	243	353	366	1.0	10	0.045	541
	1	246	247	162	341	0.8	10	0.012	282

In addition to the above 32m There is the following 9m grading:

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	3	42	45	115	1260	1.2	113
	3	46	49	69	1793	2.2	60
	1	118	119	100	2240	1.9	30
	1	126	127	149	1750	1.6	10
	1	168	169	123	1670	1.9	10

Drillhole Co-Ordinates	07WW056								
Azimuth	284700E	7255000N							
Dip	81° Mag								
	Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW056	28m @			0.07	0.17	1.4	61	0.15	0.13

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	6	7	225	1520	1.2	130	0.005	636
	2	26	28	414	1100	1.9	90	0.098	819
	1	30	31	419	110	0.5	40	0.235	658
	4	36	40	548	4410	2.7	23	0.116	1416
	2	42	44	353	1755	3.4	20	0.061	781
	1	50	51	284	861	0.5	30	0.036	530
	1	54	55	648	2180	2.3	20	0.053	1202
	3	58	61	790	1352	1.4	17	0.199	1292
	1	89	90	340	1540	0.9	20	0.076	706
	1	95	96	203	1020	0.7	110	0.043	523
	1	107	108	568	503	0.0	30	0.065	844
	1	113	114	605	615	0.0	20	0.034	890
	1	124	125	163	1020	0.8	140	0.047	500
	4	143	147	1967	2086	1.4	178	0.422	3096
	2	154	156	566	763	0.3	20	0.085	881
	1	164	165	170	488	0.0	10	0.040	310
	1	169	170	1345	1790	1.3	40	0.358	2125

**In addition to the above 28m There is the following 10m grading:
This hole was abandoned at 180m due to intense alteration.**

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	2	10	12	109	1530	4.0	295
	2	15	17	68	1420	6.0	110
	1	32	33	31	2230	2.6	20
	1	35	36	142	3900	9.3	20
	1	40	41	115	1860	1.1	50
	1	53	54	41	2880	2.9	30
	1	77	78	76	1840	1.2	20
	1	82	83	47	1440	0.8	360

Drillhole Co-Ordinates	07WW057								
Azimuth	284800E	7255500N							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW057	72m @			0.06	0.13	1.1	49	0.05	0.10

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	24	25	167	444	0.9	20	0.002	310
	2	47	49	300	1214	1.2	10	0.016	588
	1	56	57	677	707	1.0	10	0.145	1031
	2	60	62	440	2065	2.1	35	0.080	939
	1	74	75	330	904	0.9	40	0.063	617
	1	78	79	222	489	0.7	60	0.019	422
	1	84	85	479	614	0.7	10	0.035	730
	11	89	100	424	1578	1.8	32	0.049	833
	1	101	102	347	712	0.7	10	0.041	577
	2	107	109	745	638	0.9	75	0.111	1151
	2	112	114	919	634	0.8	25	0.123	1331
	1	116	117	394	429	0.5	20	0.026	598
	1	120	121	309	1850	1.7	10	0.033	700
	3	122	125	463	1070	0.9	20	0.062	793
	1	127	128	646	1080	1.3	20	0.042	1027
	5	129	134	795	1636	1.4	90	0.117	1379
	2	135	137	503	913	0.9	30	0.046	828
	3	140	143	217	970	0.9	43	0.012	470
	5	146	151	2145	2634	2.0	106	0.131	3267
	1	158	159	216	799	0.8	10	0.030	420
	1	164	165	158	1360	1.7	30	0.006	450
	2	170	172	304	194	0.0	25	0.010	450
	3	176	179	251	1383	0.9	10	0.014	545
	2	180	182	1167	1131	0.8	25	0.076	1705
	7	185	192	481	1528	1.0	21	0.033	876
	2	203	205	307	928	0.9	25	0.018	564
	2	217	219	677	808	0.6	60	0.044	1053
	1	221	222	354	611	0.5	10	0.022	564
	1	223	224	217	400	0.0	10	0.005	347
	4	241	245	273	1059	0.6	225	0.030	709

In addition to the above 72m There is the following 8m grading:

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	3	4	98	1750	0.7	80
	1	121	122	111	1590	1.4	20
	1	134	135	88	610	1.8	200
	3	200	203	45	3193	2.3	30
	2	208	210	17	1185	0.9	1150

Drillhole	07WW058								
Co-Ordinates	284698E	7255100N							
Azimuth	81° Mag								
Dip	Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW058	31m @			0.05	0.11	3.0	95	0.09	0.09

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	26	27	200	779	0.8	20	0.026	405
	1	30	31	698	1420	1.1	20	0.101	1155
	1	36	37	162	484	0.0	30	0.034	315
	2	43	45	999	1495	1.3	25	0.227	1593
	1	49	50	184	665	0.6	30	0.041	379
	6	51	57	768	1278	1.4	45	0.149	1264
	1	64	65	387	675	1.6	40	0.084	673
	1	77	78	382	1280	1.4	40	0.047	738
	2	85	87	183	2380	24.5	85	0.060	998
	2	102	104	912	1735	1.5	705	0.158	2078
	2	121	123	225	660	1.2	260	0.022	629
	1	130	131	1015	747	0.9	10	0.313	1514
	1	132	133	219	1890	2.6	20	0.068	623
	3	136	139	223	752	0.9	43	0.047	457
	1	146	147	471	1700	1.4	10	0.038	886
	1	148	149	465	608	1.8	40	0.032	752
	1	150	151	163	495	0.5	30	0.014	319
	1	153	154	192	585	0.7	40	0.015	381
	2	155	158	223	799	5.6	40	0.020	541

In addition to the above 31m There is the following 11m grading:

This hole was abandoned at 160m due to intense alteration and mineralisation.

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	67	68	0	469	0	1040
	5	72	77	43	2362	2	140
	1	81	82	14	2450	2.9	90
	1	84	85	16	2650	2.8	40
	1	120	121	75	570	1.4	2710
	1	143	144	37	2400	23.1	60
	1	154	155	138	951	3.3	50

Drillhole Co-Ordinates	07WW059D								
Azimuth	284851E	7254998N							
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq (%) 85% Recovery
07WW059D	91m @			0.06	0.11	1.3	22	0.07	0.10

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	16	17	178	872	0.6	120	0.039	477
	1	30	31	200	1600	2.2	450	0.016	912
	1	32	33	618	683	0.0	20	0.068	926
	1	38	39	162	1200	1.1	50	0.026	449
	1	40	41	181	2700	10.1	30	0.019	1014
	1	48	49	231	697	0.0	10	0.012	409
	1	58	59	241	2460	2.1	50	0.043	743
	1	69	70	182	411	0.0	10	0.033	313
	5	74	79	510	1588	1.0	24	0.103	943
	1	80	81	169	903	1.0	40	0.020	402
	1	83	84	435	894	0.9	20	0.031	723
	1	91	92	200	864	0.9	10	0.014	406
	1	94	95	180	1425	0.9	10	0.011	460
	2	98	100	238	1257	1.2	35	0.020	541
	1	111	112	660	1165	1.0	10	0.028	1041
	2	113	115	524	1140	0.3	5	0.088	867
	1	117	118	190	530	0.0	10	0.045	343
	1	125	126	169	2180	0.9	10	0.024	557
	0.5	126.5	127	566	1070	0.6	10	0.083	916
	1	130	131	195	235	0.0	0	0.018	291
	1	137	138	595	510	0.0	10	0.036	854
	1	140	141	287	705	0.0	10	0.014	483
	1	144	145	634	1805	1.5	10	0.033	1109
	2	146	148	247	474	0.6	5	0.016	402
	1	152	153	568	1180	1.0	20	0.069	946
	3	154	157	328	535	0.5	10	0.021	519
	2.5	166	168.5	385	647	0.2	0	0.038	600
	2.5	171.5	174	699	993	0.7	7	0.071	1071
	1	176	177	419	562	0.0	40	0.022	658
	1	181	182	2130	825	0.9	10	0.217	2919
	1	186.5	187.5	429	452	1.0	0	0.027	637
	0.5	188.5	189	289	1180	1.3	30	0.056	599
	3	191	194	247	2056	1.9	23	0.028	666
	1	195	196	298	1150	1.3	10	0.044	586
	1	205	206	532	806	1.1	10	0.065	840
	3	210	213	1452	1543	5.3	20	0.195	2232
	1	216	217	3390	1520	1.7	10	0.275	4651
	1	218	219	658	756	0.9	10	0.103	999
	1	223	224	264	137	0.0	0	0.020	365
	1	226	227	317	365	0.0	10	0.051	483
	1	227.5	228.5	3660	2280	4.8	10	0.457	5199
	2	233	235	388	579	0.7	10	0.067	617
	5	236	241	682	1389	1.5	20	0.129	1146

1	244	245	712	589	2.1	40	0.104	1090
1	247	248	1095	392	0.0	10	0.079	1487
2	258	260	409	574	0.9	5	0.041	634
3	263	266	2499	1607	2.7	17	0.157	3514
1	267	268	791	634	3.9	20	0.077	1201
1	269	270	570	1770	3.1	60	0.063	1093
3	272	275	794	1227	1.0	17	0.081	1240
1	277	278	196	746	0.5	0	0.049	380
1	296	297	150	523	0.0	10	0.015	283
1	296	297	150	523	0.0	10	0.015	283
0.5	297.5	298	171	465	1.4	0	0.016	311
1	298.5	299.5	243	540	0.0	10	0.026	407
2	303	305	190	1920	2.2	10	0.019	560
1.5	319	320.5	257	2474	3.7	30	0.066	778
1	328.5	329.5	154	1880	2.6	50	0.023	549
1	351	352	727	229	0.0	0	0.108	990
1	366	367	604	350	0.0	0	0.033	829
2	372	374	201	219	0.0	0	0.023	294
1	374.5	375.5	415	306	0.0	0	0.039	584
1	377.5	378.5	348	101	0.0	10	0.019	474
1	385	386	234	333	0.6	10	0.036	374

In addition to the above 91m There is the following 8m grading:

Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
1	36	37	113	1230	1.4	570
1	95	96	112	2240	1.5	10
1	105	106	107	2160	1.3	20
0.5	135.5	136	9	4300	3.0	10
1	179	180	143	1250	1.3	0
1	251	252	114	2260	1.3	10
0.5	320.5	321	113	1770	1.3	10
2	338	340	28	5265	3.5	15

Note 1 - Background Notes to Drill Results

The drilling results shown provide MoO₃ equivalent (MoO₃eq) 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 MoO₃eq 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 MoO₃eq is;

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

The MoO₃eq = Mo eq * 1.5

Long term price used in Calculation of MoO₃ 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.