



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

April 28, 2008

Dear Madam,

EXTENSIVE BROAD HIGH GRADE MOLYBDENUM INTERCEPTS AT WHITEWASH PROJECT

Key Points:

- **Latest drill results from Whitewash Project has provided very extensive broad high grade molybdenum intercepts**
- **Drill hole 08WW065D returned a continuous intersection of 220m grading 0.06%MoO₂eq from 27m-247m, or 0.05%MoO₂eq at 85% recovery rate (0.031% Mo and 0.09% Cu)**
- **Alternatively the hole intersected an aggregate 94.5m grading 0.14% MoO₂eq if an 85% recovery rate is applied (0.07% Mo, 0.11% Cu and 1.7 ppm Ag.). At 150ppm Mo cut off.**
- **Highlights in the drillhole include 3m from 121m to 124m assaying 0.39% MoO₂ (3870 ppm Mo).**
- **Confirms continuity of mineralisation to the southwest of “Moly Sweet Spot” at Whitewash in the north-northwest of the main region of drilling**
- **Company very encouraged by latest intersections and continues to work towards confirming maiden JORC compliant resource statement at Whitewash**

Queensland-based minerals exploration company Aussie Q Resources (ASX: AQR) (the Company) is pleased to announce additional new extensive broad high grade molybdenum intercepts from the Company's ongoing drilling program at its Whitewash Copper/Molybdenum Project near Monto in Central Queensland (EPM 14628 – 100% AQR).

The latest molybdenum intercepts confirms the continuity of mineralisation to the southwest of what is the “Moly Sweet Spot” at the Whitewash project area, in the north-northwest of the main drilling region at Whitewash.

The Whitewash Project forms part of the Company's wider Rawbelle Project Area.

The most recent assay data comes from drill hole 08WW065D and has provided extensive high grade intercepts of molybdenum. It is believed that the structure of the mineralisation continues through this zone down to the southwest and this area will be targeted in the next round of drilling at Whitewash.

Drill hole 08WW065D returned a continuous intersection of 220m grading 0.06%MoO₂eq from 27m to 247m, or 0.05%MoO₂eq at a recovery rate of 85% (0.031% Mo and 0.09% Cu).

The hole intersected an aggregate 94.5m grading 0.14%MoO₂eq at an 85% recovery rate (0.07% Mo, 0.11% Cu and 1.7 ppm Ag.) at 150ppm Mo cut off.

Highlights include 3m from 121m to 124m assaying 0.39%MoO₂ (3870 ppm Mo).

The Company is very encouraged by the intersections recorded in 08WW065D and is working diligently with our independent geological consultants to get these and other drill data into the model that is being used to provide the Company's maiden JORC compliant resource statement.

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 Co-Ordinates | 08WW065D | | | | | | | | |
| Azimuth | 284750E | 7254900N | | | | | | | |
| 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 |
| 08WW065D | 94.5m @ | | | 0.07 | 0.11 | 1.7 | 19 | 0.12 | 0.14 |

| | Width (m) | From (m) | To (m) | Mo (ppm) | Cu (ppm) | Ag (g/t) | W (ppm) | Re (ppm) | MoO₃eq 85% |
|-----|------------------|-----------------|---------------|-----------------|-----------------|-----------------|----------------|-----------------|------------------------------|
| inc | 1 | 24 | 25 | 1295 | 2990 | 2.9 | 170 | 0.376 | 2369 |
| | 1 | 26 | 27 | 360 | 1620 | 1.7 | 100 | 0.029 | 809 |
| | 2 | 37 | 39 | 267 | 1056 | 2.4 | 25 | 0.241 | 619 |
| | 1 | 43 | 44 | 555 | 3390 | 6.9 | 20 | 0.176 | 1353 |
| | 2 | 45 | 47 | 539 | 1532 | 14.7 | 55 | 0.358 | 1264 |
| | 1 | 56 | 57 | 1220 | 1350 | 2.8 | 80 | 3.160 | 2780 |
| | 2.5 | 59.5 | 62 | 1462 | 2643 | 4.1 | 63 | 0.400 | 2464 |
| | 0.5 | 65.5 | 66 | 389 | 247 | 0.0 | 20 | 0.152 | 594 |
| | 1 | 67 | 68 | 263 | 721 | 0.0 | 0 | 0.063 | 459 |
| | 1 | 69 | 70 | 404 | 1320 | 0.9 | 20 | 0.093 | 761 |
| | 1 | 75 | 76 | 203 | 284 | 0.0 | 0 | 0.053 | 318 |
| | 0.5 | 77.5 | 78 | 218 | 702 | 0.0 | 10 | 0.038 | 400 |
| | 1 | 82 | 83 | 761 | 524 | 0.0 | 20 | 0.080 | 1088 |
| | 1 | 87 | 88 | 285 | 2930 | 1.9 | 130 | 0.034 | 928 |
| | 3.5 | 91.5 | 95 | 1681 | 2873 | 2.0 | 3 | 0.124 | 2618 |
| | 1 | 105 | 106 | 178 | 623 | 0.9 | 10 | 0.013 | 344 |
| | 1 | 115 | 116 | 163 | 480 | 0.7 | 20 | 0.064 | 325 |
| | 6 | 118 | 124 | 1431 | 566 | 0.9 | 27 | 0.071 | 1963 |
| | 1 | 127 | 128 | 548 | 284 | 0.0 | 10 | 0.015 | 755 |
| | 1 | 129 | 130 | 420 | 704 | 0.6 | 0 | 0.025 | 654 |
| | 1 | 136 | 137 | 715 | 566 | 1.3 | 50 | 0.048 | 1079 |
| | 1 | 137.5 | 138.5 | 1540 | 731 | 4.4 | 30 | 0.085 | 2236 |
| | 1 | 145 | 146 | 182 | 404 | 0.9 | 0 | 0.013 | 309 |
| | 1 | 169 | 170 | 2340 | 3260 | 2.0 | 10 | 0.148 | 3530 |
| | 1 | 169 | 170 | 2340 | 3260 | 2.0 | 10 | 0.148 | 3530 |
| | 5 | 172 | 177 | 654 | 1147 | 2.2 | 12 | 0.053 | 1066 |
| | 2 | 183 | 184 | 548 | 959 | 0.0 | 10 | 0.034 | 857 |
| | 1 | 185 | 186 | 3130 | 1850 | 2.9 | 20 | 0.343 | 4411 |
| | 1 | 185 | 186 | 3130 | 1850 | 2.9 | 20 | 0.343 | 4411 |
| | 1 | 189 | 190 | 1390 | 618 | 0.5 | 10 | 0.159 | 1924 |
| | 1 | 191 | 192 | 362 | 807 | 0.6 | 10 | 0.029 | 605 |
| | 1 | 194 | 195 | 454 | 1310 | 1.0 | 10 | 0.030 | 798 |
| | 3 | 196 | 199 | 205 | 1104 | 1.0 | 23 | 0.015 | 458 |
| | 2 | 202 | 204 | 2020 | 1635 | 1.9 | 10 | 0.157 | 2890 |
| | 1 | 206 | 207 | 321 | 575 | 0.5 | 0 | 0.024 | 508 |
| | 1 | 208 | 209 | 206 | 461 | 0.0 | 10 | 0.020 | 346 |
| | 1 | 210 | 211 | 364 | 1300 | 0.9 | 10 | 0.027 | 681 |
| | 2 | 212 | 214 | 1408 | 1365 | 5.3 | 10 | 0.091 | 2096 |
| | 5 | 217 | 222 | 719 | 1173 | 2.0 | 12 | 0.065 | 1142 |
| | 2 | 227 | 229 | 1863 | 1460 | 1.1 | 10 | 0.161 | 2653 |
| | 2 | 230 | 232 | 265 | 503 | 0.3 | 0 | 0.026 | 423 |
| | 3 | 235 | 238 | 371 | 1325 | 0.9 | 17 | 0.031 | 699 |

| | | | | | | | | |
|-----|-----|-------|-----|------|-----|----|-------|------|
| 1 | 239 | 240 | 601 | 1580 | 7.2 | 10 | 0.072 | 1127 |
| 1 | 250 | 251 | 306 | 1070 | 2.8 | 20 | 0.019 | 628 |
| 2 | 242 | 254 | 475 | 1042 | 2.0 | 15 | 0.079 | 825 |
| 2 | 256 | 258 | 470 | 897 | 0.9 | 15 | 0.031 | 761 |
| 1 | 259 | 260 | 308 | 388 | 0.5 | 10 | 0.014 | 469 |
| 1 | 272 | 273 | 339 | 830 | 0.8 | 10 | 0.028 | 579 |
| 1 | 276 | 277 | 297 | 583 | 0.6 | 10 | 0.010 | 483 |
| 1 | 279 | 280 | 694 | 456 | 0.0 | 10 | 0.027 | 969 |
| 3 | 288 | 291 | 262 | 376 | 0.0 | 10 | 0.026 | 406 |
| 2 | 312 | 314 | 245 | 153 | 0.0 | 0 | 0.012 | 337 |
| 1 | 318 | 319 | 151 | 198 | 0.0 | 0 | 0.015 | 225 |
| 1 | 326 | 327 | 202 | 452 | 0.0 | 0 | 0.010 | 325 |
| 1 | 328 | 329 | 733 | 294 | 0.5 | 0 | 0.038 | 994 |
| 1 | 330 | 331 | 180 | 639 | 1.1 | 10 | 0.017 | 351 |
| 1 | 341 | 342 | 150 | 194 | 0.5 | 10 | 0.014 | 239 |
| 1 | 362 | 362.5 | 317 | 459 | 4.2 | 10 | 0.060 | 566 |
| 0.5 | 362 | 362.5 | 317 | 459 | 4.2 | 10 | 0.060 | 566 |
| 1 | 367 | 368 | 220 | 219 | 0.0 | 0 | 0.016 | 317 |
| 1 | 371 | 372 | 168 | 275 | 0.0 | 0 | 0.013 | 257 |
| 1 | 399 | 400 | 178 | 519 | 0.0 | 0 | 0.030 | 309 |
| 1 | 399 | 400 | 178 | 519 | 0.0 | 0 | 0.030 | 309 |

In addition to the above 94m There is the following 10m grading:

| Width (m) | From (m) | To (m) | Mo (ppm) | Cu (ppm) | Ag (g/t) | W (ppm) |
|--------------|-------------|-----------|-------------|-------------|-------------|------------|
| 1 | 7 | 8 | 133 | 1230 | 1.0 | 40 |
| 1 | 25 | 26 | 69 | 2330 | 1.7 | 40 |
| 1 | 36 | 37 | 126 | 1100 | 4.0 | 50 |
| 1 | 44 | 45 | 90 | 2140 | 5.5 | 70 |
| 1 | 48 | 49 | 0 | 2310 | 3.3 | 30 |
| 1 | 58.5 | 59.5 | 108 | 2550 | 3.2 | 50 |
| 2 | 88 | 90 | 81 | 1855 | 1.2 | 210 |
| 1 | 148 | 149 | 15 | 2700 | 1.9 | 10 |
| 1 | 195 | 196 | 104 | 3100 | 1.9 | 30 |

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

Price 8.8.07

Mo: US\$26.4/kg
Cu: US\$4.4/kg
Ag: US\$7/oz
W: US\$26/kg
Re: US\$4400/kg

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.