Aussie Q Resources Limited
ABN 91 121 964 725

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

ASX/Media Release
24 June 2008

Dear Madam,

OUTSTANDING HIGH GRADE MOLYBDENUM INTERCEPTS UP TO 2.8% MoO_3

HIGHLIGHTS FROM DRILL HOLES 75 and 73 AT WHITEWASH

DRILL HOLE	FROM	TO	WIDTH	GRADE Mo	GRADE Cu
08WW075	10m	153m	143m	0.10%	0.07%
including	64m	128m	64m	0.20%	0.10%
including	64m	83m	19m	0.48%	0.08%
including	67m	74m	6m	0.88%	0.10%
including	68m	69m	1m	1.48%	
and	72m	74m	2m	1.50%	
including	72m	73m	1m	1.87%	0.09%
08WW073	7m	84m	77m	0.05%	0.08%
including	35m	45m	10m	0.14%	0.06%
and	59m	65m	6m	0.10%	0.13%

Key Points:

- **Outstanding high grade molybdenum intercepts at Whitewash Project**
- **New drill results confirm outstanding high grade and size potential of Whitewash**
- **Best results at project to date; 18,700ppm Molybdenum (1.87% Mo) from 72m to 73m and quartz vein 129m true width, an extremely significant width**
- **Drill hole 75 intersected 143m assaying 1013 ppm Mo (0.1% Mo) & .07% Cu from 10m to 153m including 19m @ 4,840 ppm Mo (0.48% Mo) & 0.08% Cu from 64m to 83m**
- **Strike length extended to 1200m and mineralised zone still open to north, south, west and at depth**
- **Company excited at growing 'world class' potential of Whitewash project**
- **AQRs wider project areas west of Monto also has eight other highly prospective look-alike prospects yet to be fully appraised**
- **Company aims to secure appropriate partners in other molybdenum projects to help capture major growth window in Moly market to maximise shareholder value**

Queensland-based minerals exploration and development company Aussie Q Resources (ASX: AQR) is pleased to announce the following outstanding high grade molybdenum intercepts from the Company's ongoing drilling program at its flagship 100%-owned Whitewash Copper/Molybdenum Prospect (EPM 14628 – 100% AQR) in central Queensland.

The latest drill results from drill holes 73 and 75 highlight Whitewash's outstanding high grade and large scale potential. Holes 73 and 75 produced exceptional results, with drillhole 08WW075 returning an assay over one meter, from 72m to 73m, of 18,700 ppm Molybdenum (1.87% Mo).

Drill Hole 08WW075 was drilled at Gordon's Knob in the extreme northern part of the Whitewash project area and is the most northerly hole drilled to date at the project. It is the best hole drilled in what has been an extremely comprehensive and successful drilling program, and provides the Company with great confidence in the potential for further quality extensions to the north.

To put the above into perspective a grade of 200 ppm Moly is considered economic at present in some open cut molybdenum mines around the world.

Hole 08WW075 intersected a quartz vein at 10m down-hole and continued in quartz to 168m for a down hole intersection of 158m which is an extremely significant width.

Hole 08WW073 was collared approximately half way across the quartz vein and commenced in quartz. This hole continued in quartz to 102m for a down hole intersection of 102m or a interpreted true width of 84 metres. (See drill cross sections below, as well as a map showing drill hole placement).

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

Further data on holes 75 and 73 will be released this week when the company expects to be able to announce the results of an additional four drill holes from the Whitewash drilling campaign.

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.

For further information please contact:

Dr Richard Haren
CEO
Aussie Q Resources
Ph: 0418 943 874
E: rharen@aussieqresources.com.au
Website: www.aussieqresources.com.au

James Moses
Fortbridge Consulting
Ph: 0420 991 574
E: james.moses@fortbridge.com

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

284850 Em

284900 Em

284950 Em

285000 Em

08-WW075

08-WW073

Topographic Surface

350m

300m

250m

200m

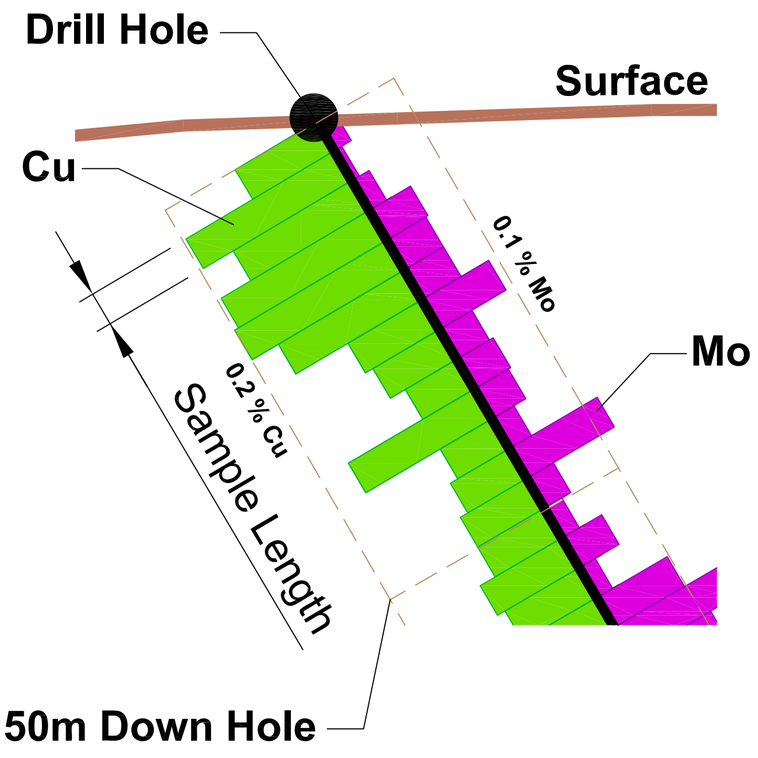
0.30%
0.21%
0.16%
0.12%
0.10%
0.41%
1.00%
0.15%
0.13%
0.16%
0.12%

0.117%
0.651%
1.00%
1.00%
0.947%
0.924%
0.119%
0.142%
0.487%
0.170%
0.247%

0.20%
0.25%
0.17%
0.12%
0.15%
0.18%
0.16%
0.18%
0.11%
0.19%
0.14%

0.117%
0.222%
0.295%
0.289%
0.132%

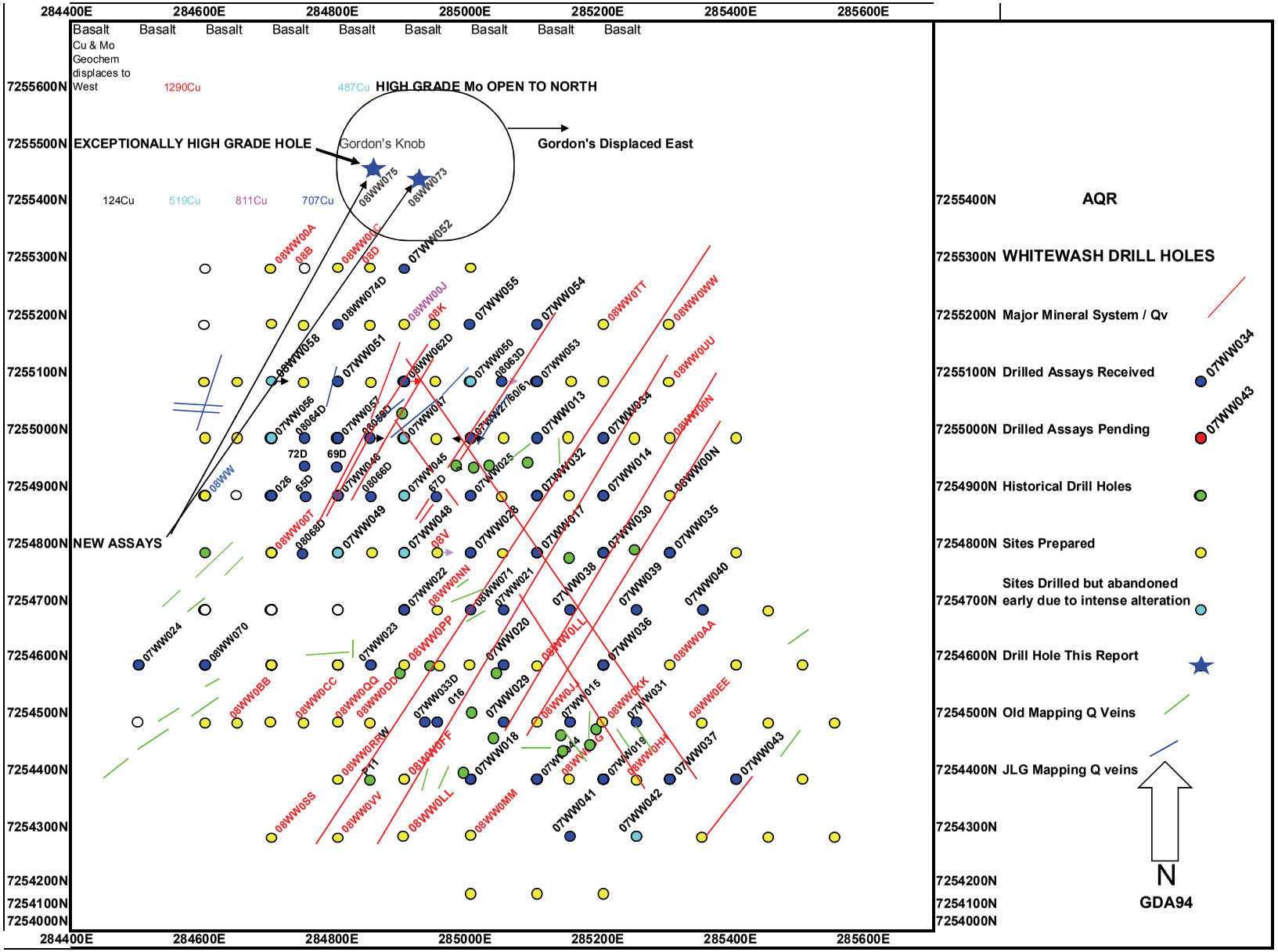
LEGEND



SCALE:

0m 25m 50m

WHITEWASH PROSPECT
DRILL HOLE SECTION 7255473 Nm
WITH Cu AND Mo GRADES


284400E
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7255200N
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7254900N
7254800N
7254700N
7254600N
7254500N
7254400N
7254300N
7254200N
7254100N
7254000N
Basalt
Cu & Mo Geochem displaces to West
1290Cu
487Cu
HIGH GRADE Mo OPEN TO NORTH
EXCEPTIONALLY HIGH GRADE HOLE
Gordon's Knob
Gordon's Displaced East
124Cu
519Cu
811Cu
707Cu
NEW ASSAYS
AQR
WHITEWASH DRILL HOLES
Major Mineral System / Qv
Drilled Assays Received
Drilled Assays Pending
Historical Drill Holes
Sites Prepared
Sites Drilled but abandoned early due to intense alteration
Drill Hole This Report
Old Mapping Q Veins
JLG Mapping Q veins
N
GDA94

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

Drillhole	08WW075								
Co-Ordinates	284864.3E	7255473.4N							
Azmith	81° Mag								
Dip	Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO_3eq (%) 85% Recovery
08WW075	103m @			0.14	0.07	1.0	29	0.34	0.20

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO_3eq 85%
inc	1	10	11	201	125	0.0	10	0.004	289
	6	12	18	380	72	0.9	18	0.007	525
	2	20	22	552	517	0.7	30	0.423	933
	1	23	24	354	19	0.0	0	0.118	488
	1	26	27	150	60	0.0	10		214
	3	30	33	204	356	0.4	17	0.151	366
	2	34	36	241	516	0.6	15	0.116	421
	1	37	38	231	199	0.5	30	0.087	384
	3	39	42	379	1751	2.1	17	0.110	810
	2	46	48	439	1036	2.4	30	0.130	801
	3	49	52	309	291	0.7	40	0.155	511
	1	53	54	258	1280	1.0	20	0.072	562
	2	56	58	403	1745	1.3	25	0.143	841
	11	64	75	**5861**	945	1.0	33	1.329	**8026**
	36	77	113	**1108**	644	1.0	38	0.303	**1630**
	11	118	128	**1933**	1888	2.1	28	0.486	**2922**
	1	130	131	247	230	0.0	10	0.067	376
	1	133	134	155	69	0.0	10	0.037	228
	2	135	137	191	202	0.0	10	0.047	295
	1	143	144	772	169	0.7	20	0.167	1091
	5	145	150	204	45	0.0	10	0.049	291
	2	151	153	376	40	0.0	10	0.085	518
	2	157	159	527	85	0.0	15	0.152	741
	2	166	168	343	613	0.9	45	0.090	602
	1	174	175	403	1600	1.5	80	0.020	839

In addition to the above 103m There is the following 8m grading:

Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
1	54	55	79	1850	1.2	30
2	58	60	74	1825	2.1	15
3	113	116	95	2587	2.0	93
1	161	162	103	1630	2.1	20
1	179	180	53	1220	1.2	70

Drillhole	08WW073	
Co-Ordinates	284923E	7255456.7N
Azmith	81° Mag	
Dip	Inclined -60°	

Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO_3eq (%) 85% Recovery
08WW073	66m @			0.06	0.09	1.4	25	0.17	0.10

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO_3eq 85%
inc	5	7	12	272	90	0.9	42	0.00	409
	1	19	20	226	1130	6.3	30	0.01	560
	30	21	51	771	805	1.1	20	0.23	**1197**
	4	52	56	311	986	1.4	23	0.08	598
	15	57	72	611	1191	1.7	25	0.17	**1041**
	3	73	76	392	914	1.6	33	0.10	708
	3	77	82	380	1020	1.6	23	0.10	706
	1	83	84	302	678	1.1	10	0.10	533
	1	93	94	342	509	0.6	10	0.10	555
	3	108	111	618	1540	1.6	63	0.22	1151

In addition to the above 66m There is the following 2m grading:

Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
2	134	136	86	1168	8.1	25

Note 1 - Background Notes to Drill Results

The drilling results shown provide MoO_3 equivalent (MoO_3eq) 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_3eq 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_3eq is;
The formula is Mo+(Cu/6)+(Ag*8.5)+(W*2)+ (Re*166)= Mo eq.
The MoO_3eq = Mo eq *1.5

Long term price used in Calculation of MoO3 eq	Price 8.8.07
Mo: US$26.4/kg	Mo: US$115/kg
Cu: US$4.4/kg	Cu: US$7.5/kg
Ag: US$7/oz	Ag: US$13/oz
W: US$26/kg	W: US$38/kg
Re: US$4400/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.