



Aussie Q Resources Limited
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The Manager
Australian Securities Exchange
PO Box 7055
Riverside Centre, Brisbane QLD 4001

ASX/Media Release
26 June 2008

Dear Madam,

BROAD HIGH GRADE MOLYBDENUM INTERCEPTS

Key Points:

- **Broad high grade molybdenum intercepts at Whitewash Project**
- **Drill results confirm outstanding high grade and size potential of Whitewash**
- **Drill hole 75 intersected 143m assaying 1013 ppm Mo (0.10% Mo) & .07% Cu from 10m to 153m including 19m @ 4840 ppm Mo & 0.08% Cu from 65m to 83m**
- **Strike length extended to 1200m and mineralized zone still open to north, south, west and at depth**
- **Wider project area also has eight other highly prospective look-alike prospects**
- **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 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 are from six drill holes (08WW067D, 70, 71, 73, 74D and 75) and highlight Whitewash's outstanding high grade and large scale potential.

Drill hole 08WW067D encountered an aggregate of 59m averaging 0.09% MoO₃eq if an 85% recovery rate is assumed, along with significant other mineral credits.

Drill hole 08WW070 encountered an aggregate of 21m averaging 0.08% MoO₃eq if an 85% recovery rate is assumed, along with significant other mineral credits.

Drill hole 08WW071 encountered an aggregate of 25m averaging 0.07% MoO₃eq if an 85% recovery rate is assumed, along with significant other mineral credits.

Drill hole 08WW073 encountered an aggregate of 66m averaging 0.1% MoO₃eq if an 85% recovery rate is assumed, along with significant other mineral credits.

Drill hole 08WW074D encountered an aggregate of 48m averaging 0.07% MoO₃eq if an 85% recovery rate is assumed, along with significant other mineral credits.

Drill hole 08WW075 encountered an aggregate of 103m averaging 0.2% MoO₃eq if an 85% recovery rate is assumed, along with significant other mineral credits.

Please refer to Table 1 for a more complete breakdown of the latest drill hole data and the map showing drill hole placement.

Highlights from these most recent drill results include;

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%

These two holes have resulted in the north-south strike of the deposit being extended to 1200m, and magnetic and IP Resistivity data indicate a potential further major extension to the north and southwest (please refer attached project drill hole location map).

Aussie Q Resources technical director John Goody said he was delighted about the growing world class potential of the Whitewash Project and the exceptionally good results delivered from drill holes 73 and 75.

“The Whitewash deposit, like many deposits, needs a high grade section to initiate mining and, although there is considerable work to be done, Gordon’s Knob is shaping up to be just such a section,” Mr. Goody said.

“The latest assay results are the best that we have seen from Whitewash and the outstanding high grades confirm the Company’s excitement at the world class potential of the project.

“These drill results continue to expand the size and grade of the Whitewash mineralised zone, and shows that the mineralised zone remains open to the north, south, west and at depth, providing the project with the key components of grade and scale.”

In addition to the Company’s highly successful exploration program which has confirmed the outstanding potential at Whitewash, Aussie Q’s project area also contains eight other look-alike prospects all with major exploration and development potential.

One of these satellite projects, Juicy Fruit has recently been the subject of a 6 hole RC drilling program. AQR expect to be able to announce the results of this program within the next week. Juicy Fruit is situated 2.5 km North West of Whitewash, well within trucking distance.

Molybdenum is a key specialty mineral and its rapidly increasing use in alloys and stainless steels has led to major consumption and demand growth, which is projected to continue over the next 10 years. Molybdenum also has no major viable substitutes.

With the strong demand-supply profile of molybdenum, Aussie Q's corporate strategy is to secure appropriate partners to help them capture this significant growth window in the molybdenum market.

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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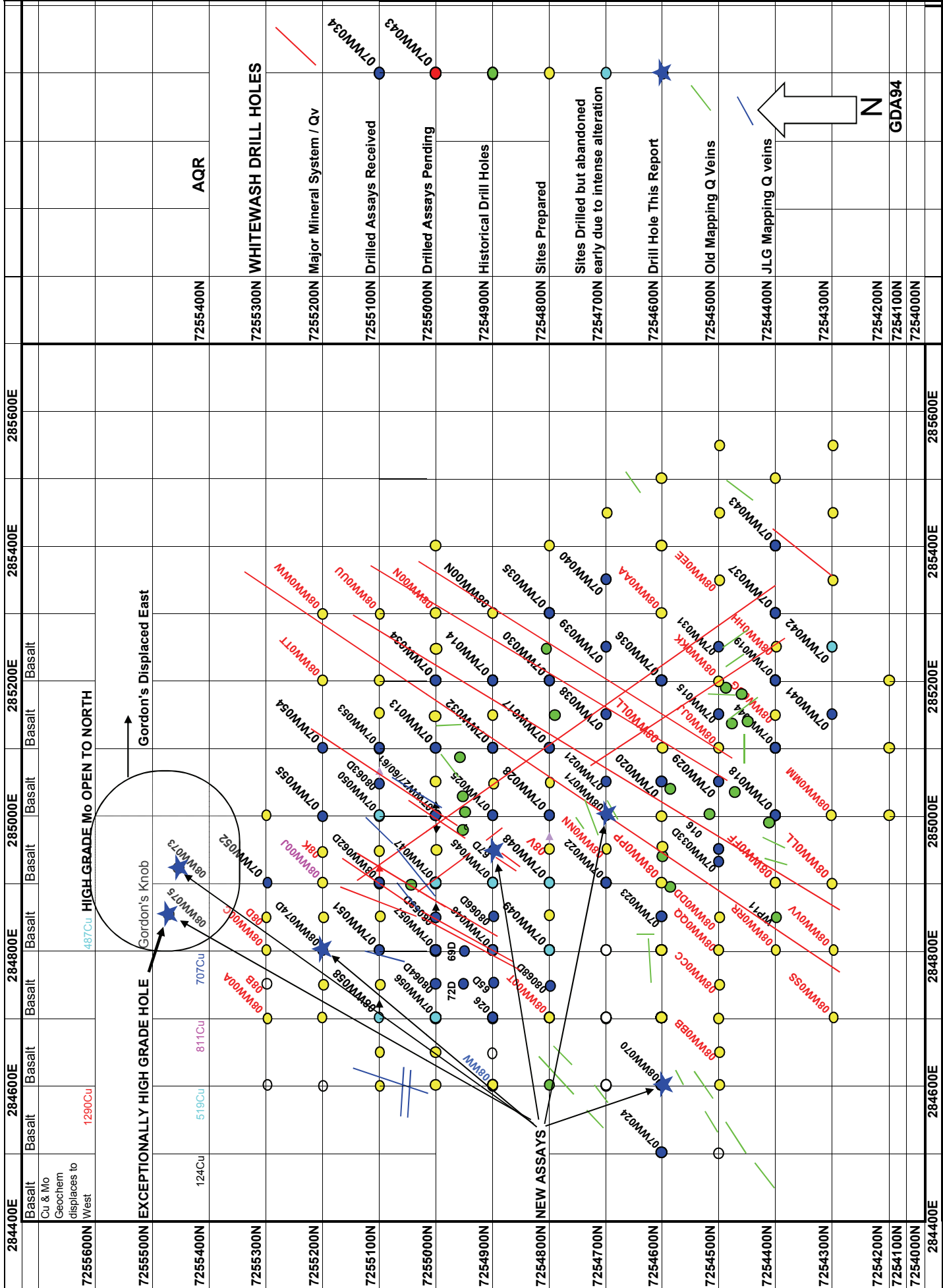


TABLE 1 Aussie Q Resources Drill Results (see Note 1)

Drillhole Co-Ordinates	08WW067D	284950.4E	7254910N						
Azimuth 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
08WW067D	59m @			0.04	0.17	2.9	39	0.05	0.09

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	6	7	156	1520	15.7	60	0.00	678
	1	22	23	200	1990	1.4	30	0.01	589
	4	27	31	112	2948	22.2	78	0.03	958
	1	35	36	721	2190	2.5	30	0.19	1347
	1	38	39	749	1890	4.2	30	0.04	1323
	3	40	43	293	1238	2.8	27	0.05	628
	2	48	50	598	766	0.3	5	0.03	893
	1	54	55	270	1560	1.0	20	0.02	607
	2	60	62	501	700	0.6	50	0.06	809
	1	98	99	199	1090	0.8	530	0.03	880
	1	100	101	268	407	0.0	30	0.07	449
	2	105	107	596	3570	2.6	35	0.06	1350
	1	109	110	164	1500	0.9	40	0.01	476
	1	116	117	291	884	0.6	20	0.03	533
	1	123	124	249	543	0.0	10	0.05	421
	1	140	141	271	968	0.0	0	0.02	493
	1	144	145	1130	1290	2.2	10	0.05	1681
	1	159	160	287	619	0.0	30	0.02	490
	1	162	163	168	991	0.8	20	0.02	392
	1	167	168	385	384	0.0	0	0.02	556
	1	170	171	585	1130	0.7	0	0.03	927
	1	181	182	860	190	0.7	10	0.05	1166
	1	185	186	488	1850	1.8	20	0.04	941
	2	194	196	292	1401	1.0	15	0.02	608
	1	211	212	355	659	0.8	10	0.04	582
	1	221	222	631	28400	12.1	120	0.06	5134
	1	228	229	269	796	0.6	10	0.03	486
	1	232	233	436	3480	1.9	20	0.04	1109
	1	240	241	413	684	0.6	10	0.03	651
	1	242	243	473	1110	0.6	10	0.05	793
	3	244	247	549	521	0.0	37	0.06	824
	2	248	250	1099	857	2.4	75	0.13	1655
	1	256	257	275	1020	0.6	30	0.04	544
	1	279	280	248	475	0.0	10	0.02	400
	1	310	311	174	660	0.5	10	0.02	343
	2	328	330	182	453	0.4	10	0.01	317
	1	332	333	279	737	1.2	20	0.02	502
	1	342	343	341	1030	0.8	20	0.05	628
	1	348	349	640	421	0.0	10	0.04	904
	1	362	363	541	411	3.6	20	0.04	840
	1	366	367	309	1340	1.1	30	0.02	632

1	368	369	562	1690	1.4	20	0.10	1021
1	376	377	299	449	0.0	0	0.03	453
1	382	383	405	748	0.0	120	0.08	753
1	384	385	999	233	0.0	50	0.22	1416
1	389	390	175	163	0.0	10	0.02	262

In addition to the above 59m There is the following 11m grading:

Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
4	7	11	56	2530	0.7	45
1	18	19	68	1550	2.0	420
2	25	27	73	1230	0.9	190
1	47	48	19	2750	2.1	40
2	334	336	75	1855	1.3	405
1	363	364	85	791	4.6	40

Drillhole Co-Ordinates	08WW070								
Azimuth	284596.5E 7254598.4N								
Dip	81° Mag Inclined -60°								
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	W (ppm)	Re (ppm)	MoO ₃ eq (%) 85% Recovery
08WW070	21m @			0.04	0.11	3.1	44	0.06	0.08

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO ₃ eq 85%
inc	2	14	16	648	507	0.5	70	0.00	968
	1	33	34	150	1010	0.8	30	0.16	422
	1	65	66	242	1510	0.8	40	0.08	594
	3	110	113	332	1490	2.8	27	0.05	725
	1	116	117	463	1140	1.4	20	0.14	834
	1	120	121	252	1380	1.1	110	0.06	648
	1	122	123	780	1810	1.0	20	0.09	1311
	1	138	139	262	819	2.2	10	0.04	506
	1	140	141	167	893	0.5	40	0.04	397
	2	167	169	210	1400	2.1	40	0.02	538
	4	202	206	503	567	1.6	40	0.05	819
	3	224	227	767	1131	12.5	67	0.09	1416

In addition to the above 21m There is the following 2m grading:

Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
1	37	38	22	1120	0.8	250
1	66	67	71	1700	1.3	90

Drillhole Co-Ordinates	08WW071								
Azimuth	284998.3E	7254699.8N							
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
08WW071	25			0.04	0.12	2.1	22	0.05	0.07

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	3	18	21	280	1072	1.2	10	0.01	545
	2	29	31	387	1754	2.1	10	0.08	806
	1	35	36	150	877	1.9	20	0.03	370
	1	53	54	204	225	0.7	10	0.01	320
	1	73	74	199	674	0.7	20	0.02	385
	1	79	80	728	1670	1.7	20	0.22	1271
	1	84	85	957	1160	1.2	20	0.12	1472
	1	89	90	171	1260	1.1	40	0.02	455
	2	93	95	207	1600	7.3	40	0.02	641
	1	117	118	299	1400	1.9	20	0.03	636
	1	127	128	514	600	1.3	0	0.06	784
	2	145	147	486	955	1.2	50	0.06	834
	1	158	159	549	1170	1.1	20	0.05	915
	1	173	174	432	1680	1.5	10	0.12	856
	1	176	177	344	611	0.7	20	0.04	566
	1	188	189	199	1570	9.0	40	0.02	661
	1	225	226	528	809	0.6	20	0.14	858
	2	236	238	219	2125	2.2	30	0.04	652
	1	266	267	280	998	1.2	10	0.02	535

In addition to the above 24m There is the following 10m grading:

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	7	8	148	1730	1.3	30
	1	69	70	43	1250	1.4	420
	1	80	81	91	2710	2.0	20
	1	83	84	81	1820	1.8	20
	1	95	96	132	1330	3.0	30
	1	144	145	89	1850	1.6	30
	1	187	188	125	914	4.5	30
	2	190	192	110	1975	3.3	30
	1	210	211	98	5790	3.4	240

Drillhole Co-Ordinates	08WW073								
Azimuth	284923E	7255456.7N							
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
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)	MoO₃eq (%)
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

Drillhole Co-Ordinates	08WW074D								
Azimuth	284796.6E	7255199.9N							
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
08WW074D	48m @			0.03	0.13	1.8	19	0.06	0.07

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)	Re (ppm)	MoO₃eq 85%
inc	2	4	6	406	2345	1.3	45	0.04	920
	1	18	19	670	1090	1.4	160	0.07	1188
	2	25	27	264	498	1.0	10	0.05	449
	1	28	29	391	438	1.2	10	0.07	608
	2	30	32	343	774	1.5	5	0.09	599
	1	36	37	387	379	0.7	10	0.04	580
	1	38	39	189	712	1.7	20	0.03	394
	1	58	59	393	1880	4.0	20	0.04	853
	1	74	75	256	1900	2.9	30	0.06	681
	1	77	78	463	643	1.2	30	0.08	749
	1	79	80	201	128	0.8	20	0.04	316
	3	91	94	183	816	1.0	23	0.03	395
	1	95	96	212	253	0.9	0	0.03	332
	5	97	102	343	1772	2.3	12	0.08	752
	1	107	108	400	1340	5.0	10	0.08	800
	1	129	130	187	154	0.6	0	0.04	283
	2	139	141	426	553	1.1	5	0.04	653
	2	146	148	160	511	1.1	15	0.04	316
	1	151	152	213	200	0.8	0	0.03	324
	1	157	158	294	277	0.7	10	0.06	451
	1	161	162	1515	1540	1.0	10	0.20	2232
	1	166	167	534	955	0.7	10	0.10	866
	1	170	171	358	700	0.9	10	0.08	603
	2	177	179	229	2355	2.1	20	0.03	682
	1	180	181	194	1550	1.6	30	0.03	527
	1	182	183	468	2180	2.0	40	0.10	998
	1	199	200	591	493	1.4	10	0.03	865
	2	201	203	252	4605	4.1	30	0.06	1075
	1	232	233	210	2610	2.3	10	0.04	691
	2	236	238	347	1220	1.6	10	0.11	679
	1	258	259	174	763	0.6	10	0.03	359
	1	276	277	304	4440	8.9	20	0.05	1173
	1	280	281	214	1410	1.3	10	0.03	509
	1	295	296	596	1320	2.3	20	0.05	1012

In addition to the above 48m There is the following 12m grading:

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	W (ppm)
	1	17	18	77	2300	2.4	20
	1	181	182	111	1700	1.8	30
	1	217	218	49	2160	3.2	20
	1	226	227	123	1480	2.0	20

1	231	232	125	1530	1.7	40
1	239	240	26	5400	4.5	10
1	242	243	59	3140	3.0	10
1	252	253	130	1690	1.5	10
1	254	255	87	1810	1.7	30
1	265	266	22	3780	3.0	10
1	281	282	109	2760	1.9	40
1	286	287	11	2500	1.6	20

Drillhole Co-Ordinates	08WW075								
Azimuth	284864.3E	7255473.4N							
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
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)	MoO₃eq 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

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.