



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

ASX/Media Release
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Dear Madam,

**Significant high grade molybdenum intercepts at Juicy Fruit Prospect
- 2.5 km North of Whitewash**

Key Points:

- **High grade molybdenum intercepts at Juicy Fruit Prospect including 3m of 0.184% Mo with 0.35% Copper and 4.2 ppm Silver (a total of 0.23% MoO₃)**
- **Juicy Fruit mineralisation to be processed through a proposed future plant built to process ore from nearby Whitewash project, subject to completion of feasibility study**
- **Numerous “Stock Work” reefs over 4m in width containing Tenorite (Copper Oxide CuO)**
- **Mapping and sampling post drilling at Juicy Fruit has discovered a region of high grade molybdenum outcrop 500m to west of drilling; area will now be targeted for drilling planned in two months**

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 drilling program at the Juicy Fruit prospect, two and a half kilometres to the north of its flagship 100%-owned Whitewash Copper/Molybdenum Prospect (EPM 14628 – 100% AQR) in central Queensland.

Drill results from the first six drill holes at Juicy Fruit (08JF001, 002, 003, 004, 005 and 006) highlight Juicy Fruit's high grade molybdenum potential and also a structural difference from Whitewash.

Highlight results from the drilling at Juicy Fruit to date include;

- Drill hole 08JF001 encountered an aggregate of 14m averaging 0.11% MoO₃eq
- Drill hole 08JF002 encountered an aggregate of 11m averaging 0.06% MoO₃eq

- Drill hole 08JF003 encountered an aggregate of 7m averaging 0.08% MoO₃eq
- Drill hole 08JF004 encountered an aggregate of 20m averaging 0.07% MoO₃eq
- Drill hole 08JF005 encountered an aggregate of 32m averaging 0.07% MoO₃eq
- Drill hole 08JF006 encountered an aggregate of 24m averaging 0.05% MoO₃eq

(All of the above results are based on a predicted 85% recovery rate).

These Juicy Fruit drill results occur 2.5km to the north of the Whitewash project (which has been the main focus of Aussie Q's successful exploration program) and forms part of the Company's wider Rawbelle Project area. If mineralisation at Juicy Fruit converts to ore, processing could take place through a proposed centralised plant for Whitewash ore, subject to a feasibility study.

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

HIGHLIGHTS FROM RECENT JUICY FRUIT DRILLING

Drill Hole	GRADE Mo %	GRADE Cu %	GRADE Ag g/t	GRADE W ppm	GRADE Re ppm	GRADE MoO ₃ eq %	GRADE MoO ₃ eq 85% Recovery
08JF001	0.07%	0.11%	1.8	13	0.09	0.13%	0.11%
08JF002	0.03%	0.09%	0.5	5	0.05	0.07%	0.06%
08JF003	0.05%	0.08%	2.7	11	0.07	0.10%	0.08%
08JF004	0.04%	0.07%	0.3	5	0.07	0.08%	0.07%
08JF005	0.04%	0.11%	0.6	22	0.08	0.09%	0.07%
08JF006	0.03%	0.05%	0.6	5	0.05	0.06%	0.05%

Further drilling is planned around Juicy Fruit due to the extensive nature of the mineralisation revealed during road building, drill pad preparation and subsequent geological mapping. This new drilling will assess zones to the west, north and east of this initial drilling. The broad reef structures seen in the vicinity need further drill assessment.

The Board is encouraged by these latest results as they add to the potential size of the resource base within a few kilometres of the Whitewash Project where an independent resource statement is in the final stages of preparation and expected to be announced soon.

In addition to Juicy Fruit and Whitewash, the Company's wider project area also contains seven other look-alike prospects all with major exploration and development potential.

Yours sincerely



Dr Richard Haren
CEO

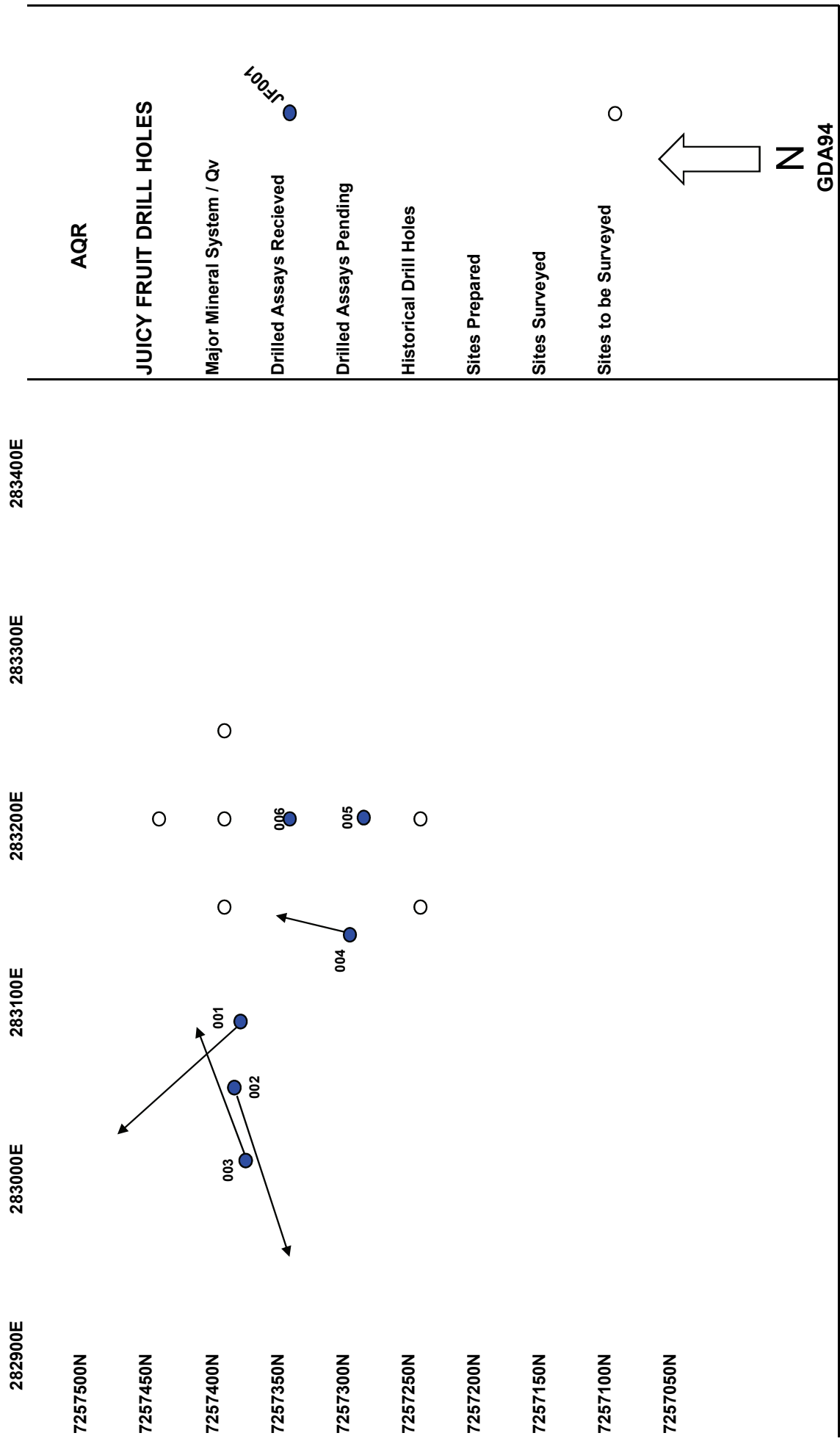


FIGURE 1

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	08JF001	283073E	7257378N					
Azimuth	120°							
Dip	60°							
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	Re (ppm)	MoO₃eq (%) 85% Recovery
08JF001	14m @			0.07	0.11	1.8	0.09	0.11

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	Re (ppm)	MoO₃eq 85%
inc	2	56	58	397	450	1.0	0.07	631
	1	71	72	354	246	0.0	0.04	509
	1	85	86	1710	6060	7.5	0.21	3248
	1	87	88	3760	4190	5.0	0.39	5571
	2	97	99	284	134	0.7	0.06	422
	2	111	113	340	698	1.3	0.11	596
	1	124	125	216	174	0.0	0.02	319
	1	141	142	554	462	1.2	0.04	902
	1	143	144	231	401	2.7	0.02	488
	2	157	159	398	556	1.6	0.03	634

Drillhole Co-Ordinates	08JF002	283047E	7257383N					
Azimuth	237°							
Dip	55°							
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Re (ppm)	MoO₃eq (%) 85% Recovery	
08JF002	11m @			0.03	0.09	0.05	0.06	

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	70	71	300	276	0.00	433
	1	105	106	166	243	0.02	275
	2	124	126	323	492	0.04	500
	3	129	132	154	2043	0.02	508
	1	141	142	260	204	0.02	378
	1	143	144	191	122	0.02	279
	1	164	165	210	206	0.03	320
	1	168	169	1495	1280	0.27	2185

Drillhole	08JF003							
Co-Ordinates	283018E	7257371N						
Azimuth	57°							
Dip	60°							
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Ag (g/t)	Re (ppm)	MoO₃eq (%) 85% Recovery
08JF003	7m @			0.05	0.08	2.7	0.07	0.08

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Ag (g/t)	Re (ppm)	MoO₃eq 85%
inc	1	37	38	286	1470	1.9	0.04	614
	1	41	42	384	341	1.8	0.05	610
	1	74	75	202	1160	6.0	0.02	771
	1	79	80	403	579	6.1	0.10	776
	3	84	87	625	716	1.1	0.09	982

Drillhole	08JF004							
Co-Ordinates	283133E	7257311N						
Azimuth	359°							
Dip	70°							
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Re (ppm)	MoO₃eq (%) 85% Recovery	
08JF004	20m @			0.04	0.07	0.07	0.07	0.07

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	11	12	834	1140	0.05	1252
	2	21	23	422	343	0.06	610
	1	25	26	647	559	0.07	934
	2	35	37	171	284	0.02	268
	1	38	39	151	326	0.02	249
	1	43	44	651	1800	0.09	1141
	1	45	46	151	191	0.02	247
	1	48	49	940	547	0.16	1335
	1	56	57	1095	578	0.19	1536
	1	58	59	242	320	0.05	371
	2	61	63	239	596	0.04	414
	1	70	71	151	519	0.03	279
	1	83	84	220	1070	0.03	478
	1	96	97	280	127	0.05	403
	1	162	163	847	488	0.15	1197
	2	169	171	391	1905	0.07	818

Drillhole Co-Ordinates	08JF005	283201E	7257290N				
Azimuth	VERTICAL						
Dip	VERTICAL						
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Re (ppm)	MoO₃eq (%) 85% Recovery
08JF005	32m @			0.04	0.11	0.08	0.07

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	1	2	375	274	0.04	529
	1	8	9	204	2300	0.02	631
	5	13	18	666	816	0.12	1012
	5	19	24	336	1109	0.06	620
	3	28	31	360	2893	0.06	921
	2	36	38	356	2405	0.07	883
	2	50	52	263	629	0.05	467
	1	53	54	238	224	0.05	370
	1	63	64	195	1560	0.04	524
	2	70	72	312	633	0.06	526
	3	73	76	546	1301	0.11	940
	4	86	90	567	292	0.13	822
	1	92	93	195	655	0.03	573
	1	133	134	155	373	0.03	275

Drillhole	08JF006						
Co-Ordinates	283200E	7257348N					
Azimuth	VERTICAL						
Dip	VERTICAL						
Drillhole No	Downhole Aggregate Width (m)	From (m)	To (m)	Mo (%)	Cu (%)	Re (ppm)	MoO₃eq (%) 85% Recovery
08JF006	24m @			0.03	0.05	0.05	0.05

	Width (m)	From (m)	To (m)	Mo (ppm)	Cu (ppm)	Re (ppm)	MoO₃eq 85%
inc	1	7	8	469	773	0.02	729
	8	12	20	244	503	0.05	409
	1	22	23	192	132	0.03	276
	3	25	28	292	219	0.04	423
	1	32	33	176	403	0.03	294
	1	36	37	319	881	0.04	567
	1	41	42	283	382	0.04	440
	1	47	48	536	184	0.06	738
	1	65	66	569	912	0.08	904
	1	73	74	183	153	0.03	268
	2	93	95	698	1398	0.10	1157
	2	107	109	186	466	0.03	326
	1	136	137	314	178	0.06	445

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 $Mo + (Cu/6) + (Ag * 8.5) + (W * 2) + (Re * 166) = Mo \text{ eq.}$

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.