



## Aussie Q Resources Limited

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21 December 2011

ASX: AQR

### **AUSSIE Q RESOURCES APPOINTS MANAGING DIRECTOR**

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Aussie Q Resources (“AQR”) is delighted to announce the appointment of Mr. Hamish Collins, age 42, as Managing Director effective 28 March 2012.

Mr. Collins, a mining engineer, brings with him extensive experience in the resources and finance industries at senior management level. This appointment will follow the completion by Mr Collins of his term as Managing Director of MM Mining Limited, an unlisted base metals exploration company in the Tinkler Group. Prior to this role, Mr Collins was the inaugural Chief Executive Officer of Aston Resources Limited, another company in the Tinkler Group.

Before his operational roles in the Tinkler Group, Mr. Collins was employed at a senior level in corporate finance (Natural Resources) at:

- BNP Paribas (Vice President Natural Resources)
- NM Rothschild & Sons (Australia) Ltd. (Senior Manager Natural Resources)
- Commonwealth Bank of Australia (Associate Vice President, Corporate Finance)
- SG Hambros (Australia) Ltd (Manager Corporate Finance Advisory)

During these tenures Mr. Collins worked on numerous high level debt/equity financings and acquisition deals in the resource industry.

Commenting on the appointment, Company Chairman Mr. Tom Mann said “*We are delighted to have secured the services of an industry participant of such high calibre as Hamish Collins. We believe we can now implement the Company’s plans to further progress the exciting Greater Whitewash project to unlock its enormous potential.*”

Among Mr. Collins key responsibilities will be to:

- Progress the Greater Whitewash copper, molybdenum, silver Resource to bankable feasibility stage.
- Secure project finance and/or joint venture participation.
- Bring the Whitewash Project to production.
- Seek and evaluate further 'good fit' resource opportunities.

Mr. Mann commented further that: *"It is our intention to grow AQR to be a significant mining company. We see this being achieved in several ways. The development of the large Whitewash porphyry deposit is obviously the first step in this plan. We also see the opportunity to further grow the company by various other means including;*

*1 further developing the other advanced projects already identified within the Rawbelle tenure. and,  
2 actively pursuing mergers and acquisitions and or JV arrangements with other companies who have identified mineral deposits but due to prevailing circumstances are unable to advance them further.*

*As announced previously, AQR has been in negotiations with various parties with a view to funding the Greater Whitewash project as well as leveraging our other projects through JV arrangements. We believe that Mr. Collins' experience in mining and corporate finance will be invaluable to AQR in advancing the discussions already commenced with interested parties regarding joint venture proposals and the other strategies mentioned above."*

Mr Collins' remuneration will be \$300,000 pa inclusive of statutory superannuation. Conditional on shareholder approval, the Company will grant Mr Collins an aggregate of 4 million, 5 year performance rights. Two million of these will vest when the AQR share price is at least 30 cents for 20 consecutive days within 2 years after the issue of the performance rights. The other two million performance rights will vest when the AQR share price is at least 45 cents for 20 consecutive days within 4 years after the issue date. Upon a performance right vesting, the Company will be obliged to issue one fully paid ordinary share to Mr Collins for no consideration and ASX quotation will be sought for all shares issued on vesting of performance rights. The contract is terminable by 3 months notice either by AQR or Mr Collins. There are no provisions in the employment contract tying payments to movements in the Company's share price other than as detailed above, nor any add-ons for longevity or other material built-in components.

By order of the Board

John Goody  
Executive Director

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