



# **Aussie Q Resources Limited**

**ASX: AQR**

***An Emerging Molybdenum & Copper Explorer***

**Investor Presentation**

**July 2010**



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## Corporate Overview

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### Capital

- Aussie Q Resources (ASX:AQR)
- 128,822,589 shares on issue

### Financials

- Strong Cash position – \$2.5 million
- Market Capitalisation – ~\$53 million

### Shareholders (July 2010)

- Goody Investments Pty Ltd – 27.43%
- SLG Australia Pty Ltd – 8.54%
- Washington H Soul Pattinson – 4.9%
- Mr Thomas Mann & Mrs Catherine Mann  
(Mann Super Pension Fund A/c) – 3.88%

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## Share Price Chart – Year to date

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## An experienced Board – geological and corporate skills in place

<b>Thomas Mann</b> <b>Non-executive Chairman</b>	Mr. Mann has over 30 years experience in financial markets and global trade having established a global trading corporation with offices in North America, and the Asia-Pacific. Mr. Mann has been actively involved in capital raising and strategic development initiatives for public and private companies and is a director of ASX listed Resources and Investment NL.
<b>John Goody</b> <b>Executive Director of Exploration</b>	A member of the Geological Society of Australia, Mr. Goody has over 40 years experience in the mining industry. Responsible for the successful development of a range of projects throughout Australia, Papua New Guinea, Vanuatu, Philippines, China and Chile
<b>Sydney Griff</b> <b>Non-Executive Director</b>	Mr. Griff has over 40 years experience in the Mining and Resources sector in Australia and abroad. Has been involved in the corporate and operational development of a range of successfully developed ASX listed companies.
<b>Dr. Richard Haren</b> <b>Non-Executive Director</b>	Dr. Haren has over 20 years project management experience in minerals exploration and mining sector. A corporate member of the Australian Institute of Mining & Metallurgy, Society of Exploration Geophysicists, holds First Class Honours Degree and University Medal In Physics, and a PhD in Exploration Geophysics from UNSW.
<b>Edgar G. Newman</b> <b>Independent Director</b>	Mr. Newman has over 33 years experience in the mining and exploration industry. Since 1982, he has been involved in feasibility studies, design, construction and commissioning of several mining and processing operations in Australia and Papua New Guinea. Has designed and supervised metallurgical investigations on projects in Australia, Papua New Guinea, USA, Mexico and Dominican Republic.

## Molybdenum – A Growth Market

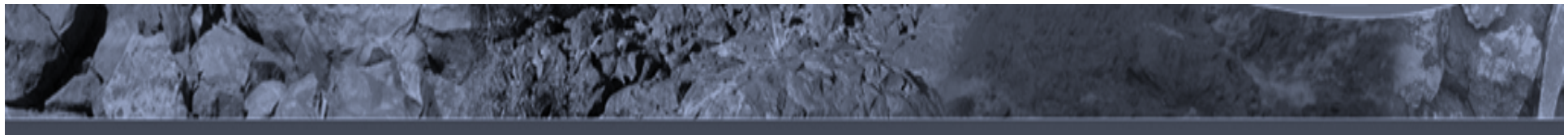
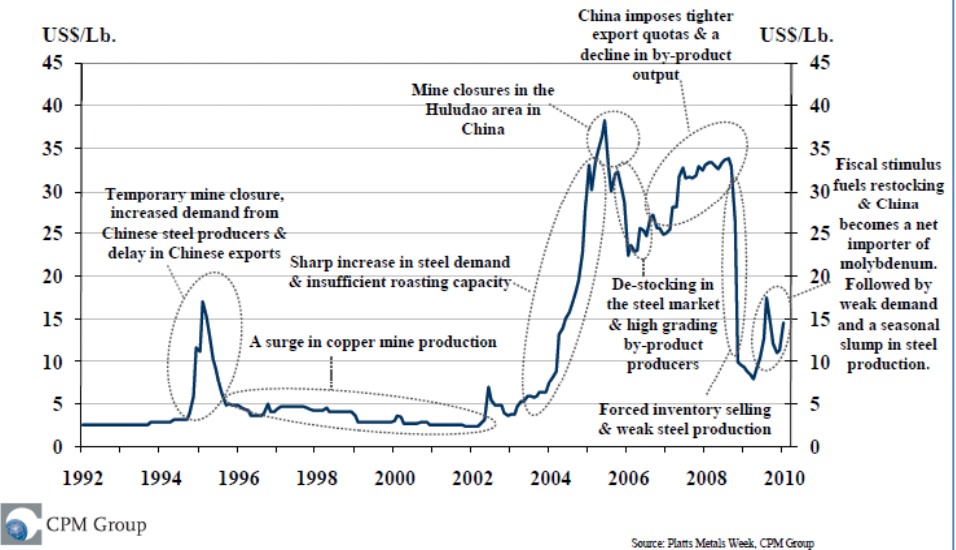
**Molybdenum (Mo) is known for its heat resistant properties and is used in a broad range of industrial applications**

*...Current usage driving demand – aligned with growth industries*

- **Energy Sector** – Offshore drilling, pipeline fabrication, power plant construction
- **Steel Production** – increasing in emerging markets
- **Fabrication** – consumers restocking raw materials

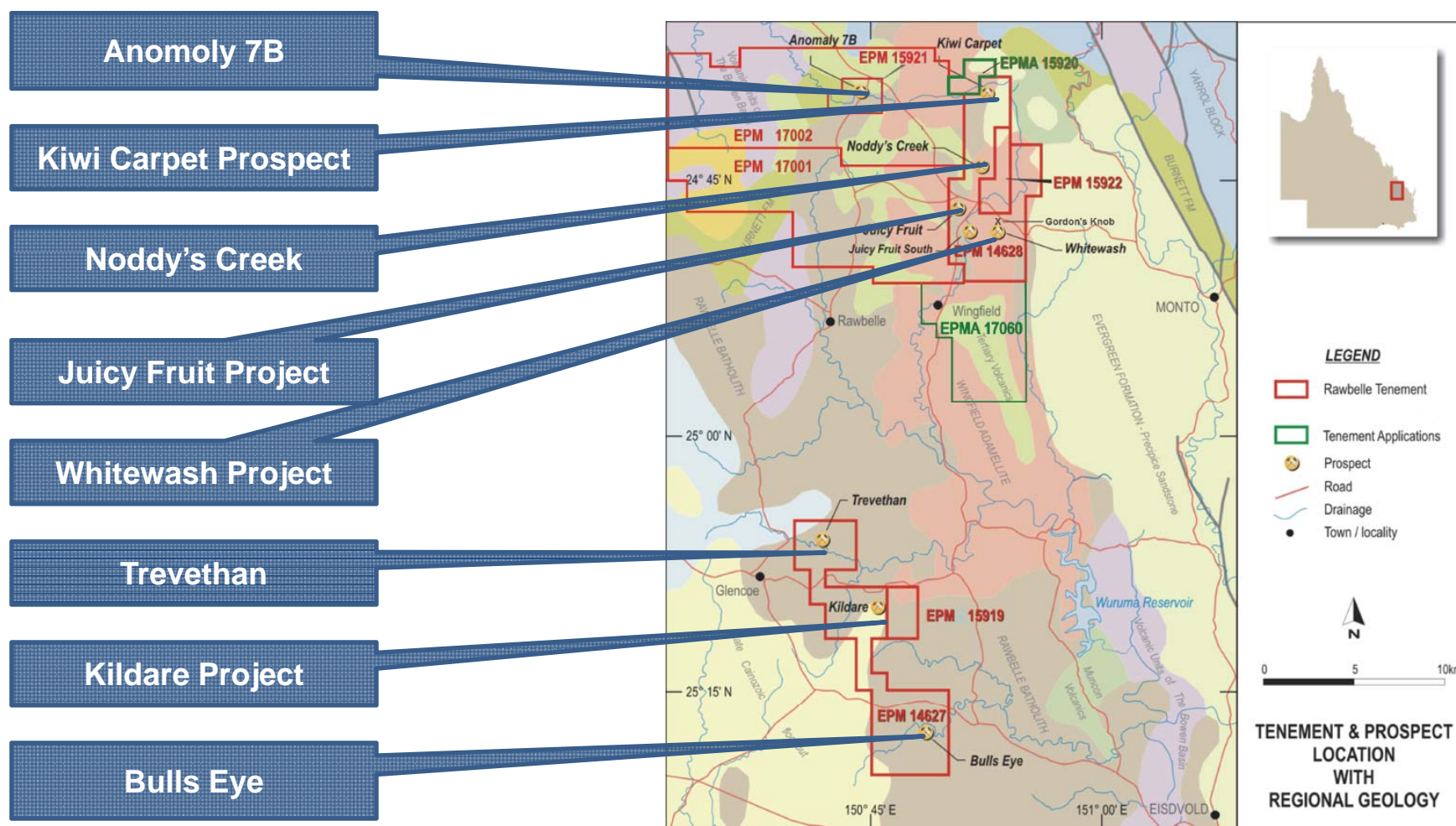
### Event-Driven Molybdenum Prices

Platts Mean Molybdenum Prices  
Monthly, Through Jan. 2010



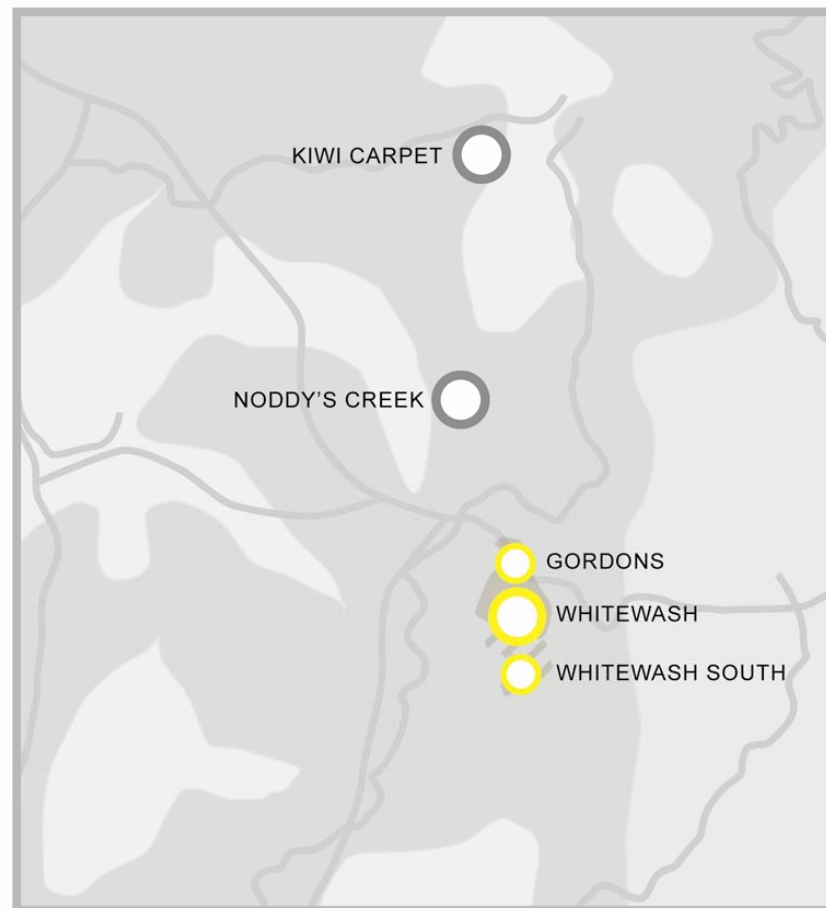
## Project Overview – Rawbelle Region

100% ownership of 900km<sup>2</sup> Molybdenum and Copper leases - near Monto, Central QLD



## Whitewash Molybdenum/Copper Priority Project

- AQR's flagship Project and immediate focus
- 71.5mt JORC inferred resource
- High grade Molybdenum/Copper mineralisation – open in all directions
- Extensive drilling program underway –
  - ✓ 127 holes completed to date
  - ✓ 41,000 metres of drilling completed
- AQR is expanding known area of Molybdenum/Copper mineralisation
- Located in the Rawbelle Region – 34km from Monto, Southern Queensland



## Whitewash Project - Growing Resource Base

Planned upgrade of current 71.5 mt resource to include results from Whitewash South

Deposit	Tonnage (Mt)	Mo Grade (%)	Cu Grade (%)	Ag Grade (g/t)	Mo (t)	Cu (t)	Ag (oz)
Whitewash	68.5	0.033%	0.10%	1.2	22,600	68,200	2,500,000
Gordon's	3.0	0.051%	0.07%	1.0	1,500	2,000	100,000
<b>Total</b>	<b>71.5</b>	<b>0.034%</b>	<b>0.10%</b>	<b>1.2</b>	<b>24,100</b>	<b>70,200</b>	<b>2,600,000</b>

**Table 1:** Combined Whitewash Project Mineral Resource Tabulation

(1) Reported at a cut-off grade of 0.02% Mo

(2) There may be minor discrepancies in the above table due to rounding of tonnages, grades and metal contents. These are not considered material by SRK and reflect the low confidence in the resource inherent in the Inferred classification

(3) Classified as Inferred in accordance with the JORC Code



## 2010 drilling - Whitewash South Highlights

- Established area of mineralisation open in all directions
  - New dimensions 500m by 350m and at depth of 647.5m
- Diamond and reverse circulation (“RC”) rigs on site and operational
- 48 holes completed – 23 holes assayed
- Higher grade Molybdenum and Copper encountered
- Geological “look-a-like” one of world’s largest Molybdenum deposits – Henderson Project in Colorado, United States
- Whitewash Project demonstrates potential for open-cut scenario
- Planned expansion of Whitewash/Gordons Resource base to incorporate assays from Whitewash South



Diamond and RC drill rig at Whitewash South

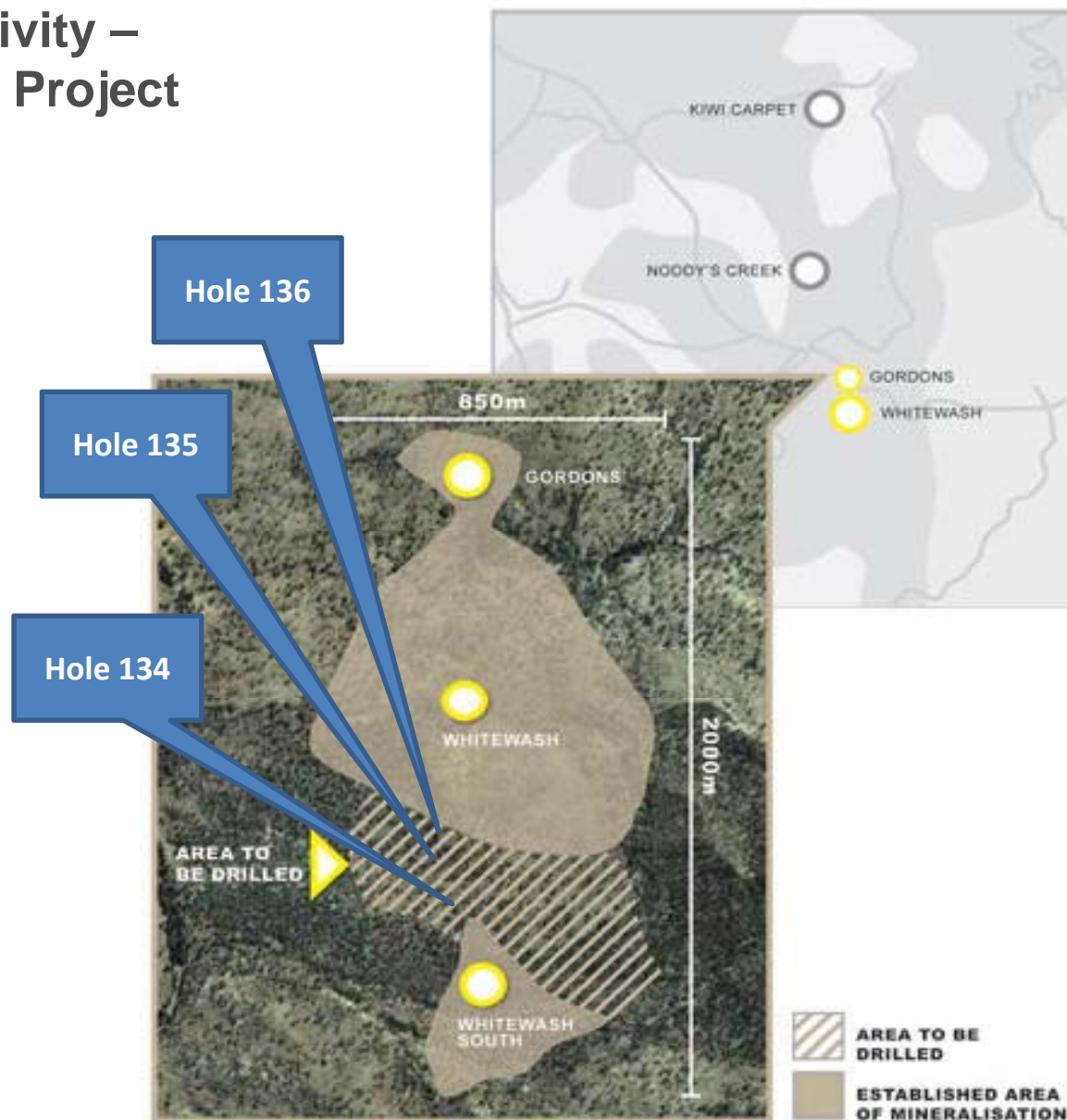


**Hole 99D:** Crackle breccia at 103m. This section assayed Molybdenum: 0.27% (2710 ppm)

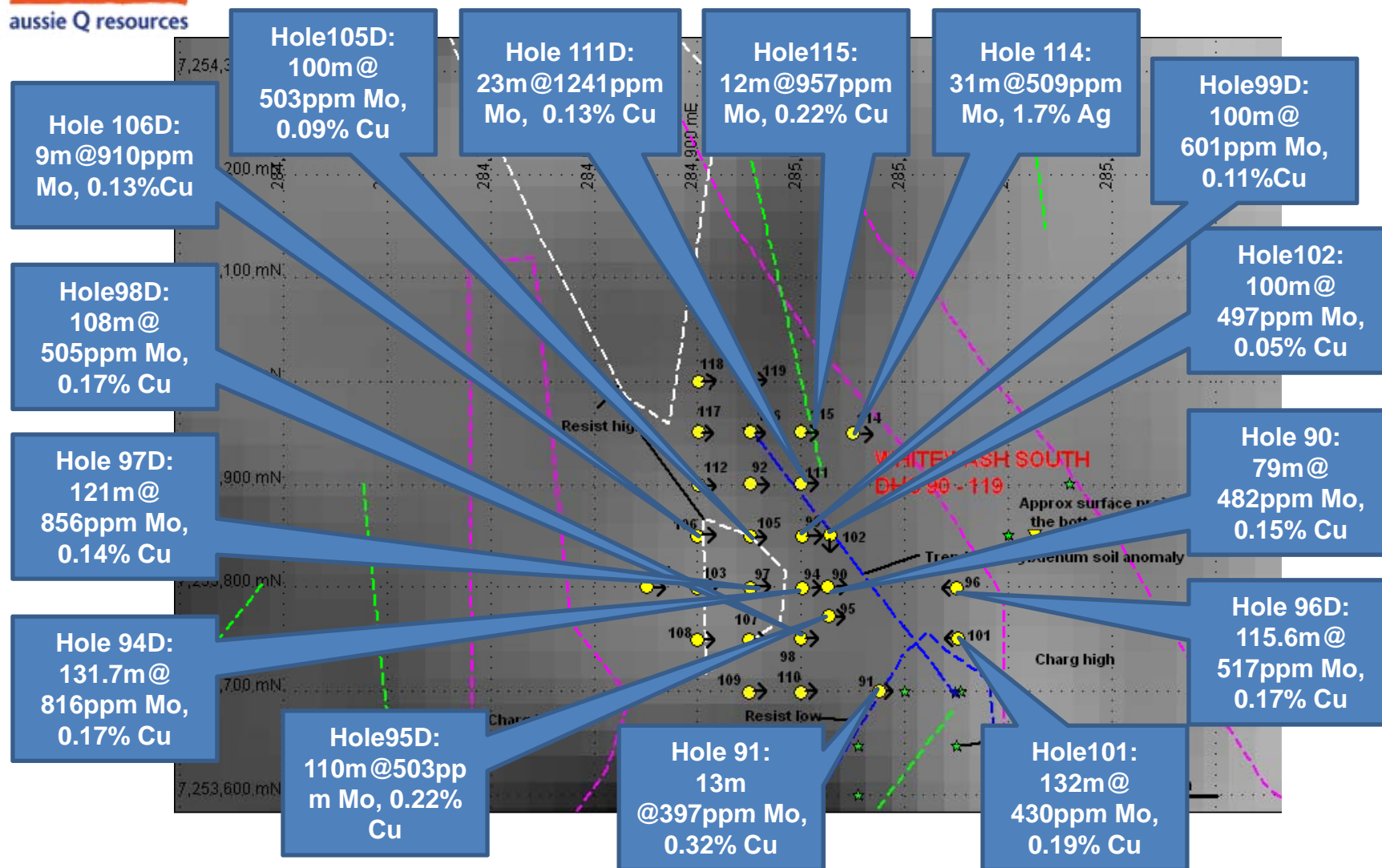


## Recent Activity – Whitewash Project

- New drilling has connected high grade molybdenum and copper mineralised systems at Whitewash and Whitewash South
- Expand established area of mineralisation across 2km strike length
- 41,000m of drilling completed to date – ~20,000m planned for upcoming program
- Resource remains open in all directions and at depth



## 2010 Drilling program – Whitewash South Results



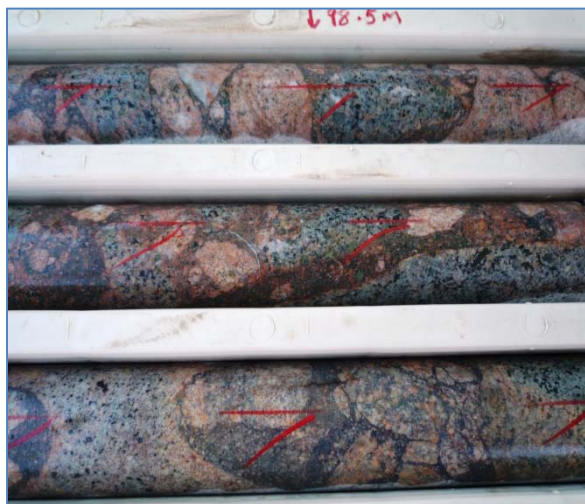
The results included represent the aggregate Mo and Cu grades received from each of the drill holes assayed to date. This information has been lodged with the ASX since the drilling program at Whitewash South commenced in December 2009.

## Drilling results – Whitewash South

Core results from diamond drill hole 94 demonstrate strong Molybdenum/Copper mineralisation



Drill Hole 94 @ 91m - Polymict milled breccia with the Moly matrix



Drill Hole 94 @ 98.5m - Polymict milled breccia with the Moly matrix

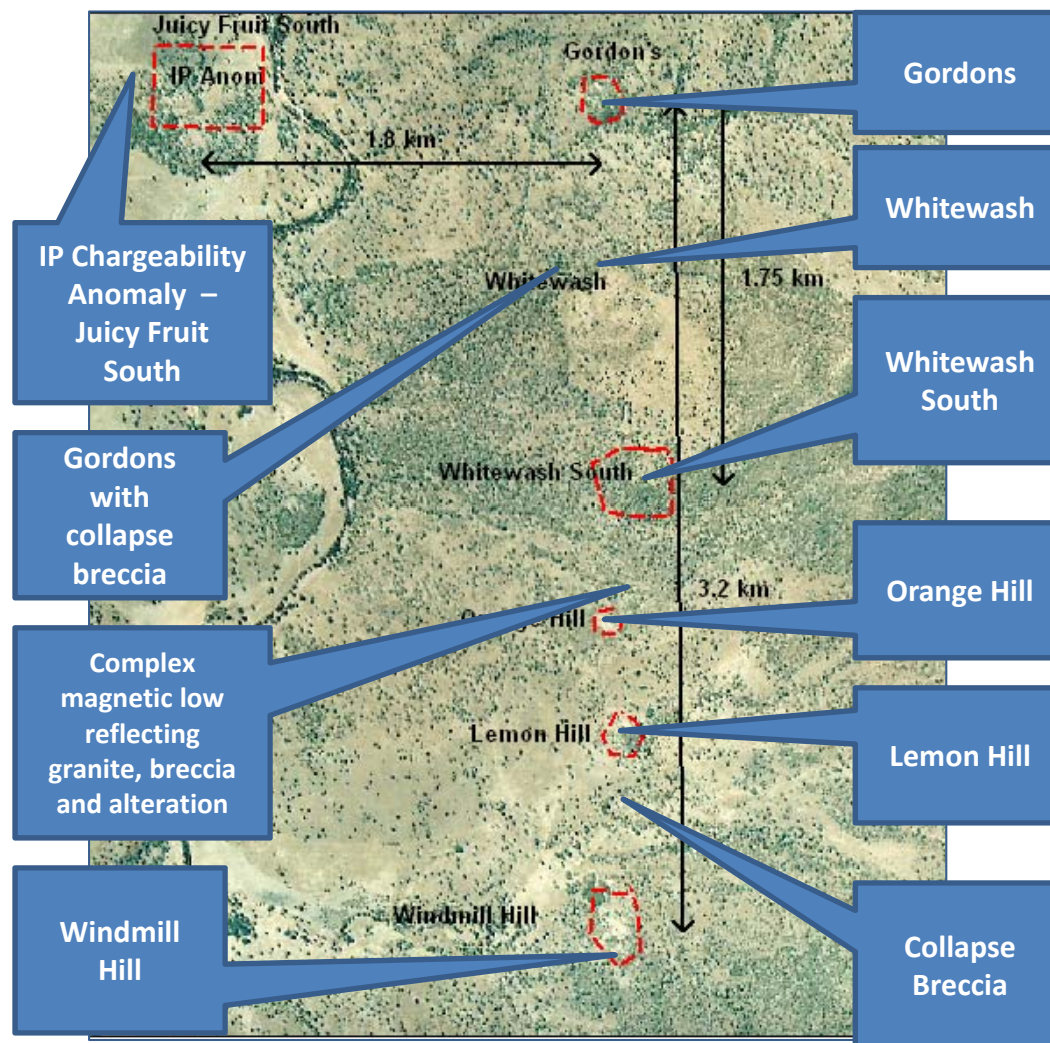


Drill Hole 94 @ 331m - Crackle breccia with the Moly and Copper veins.



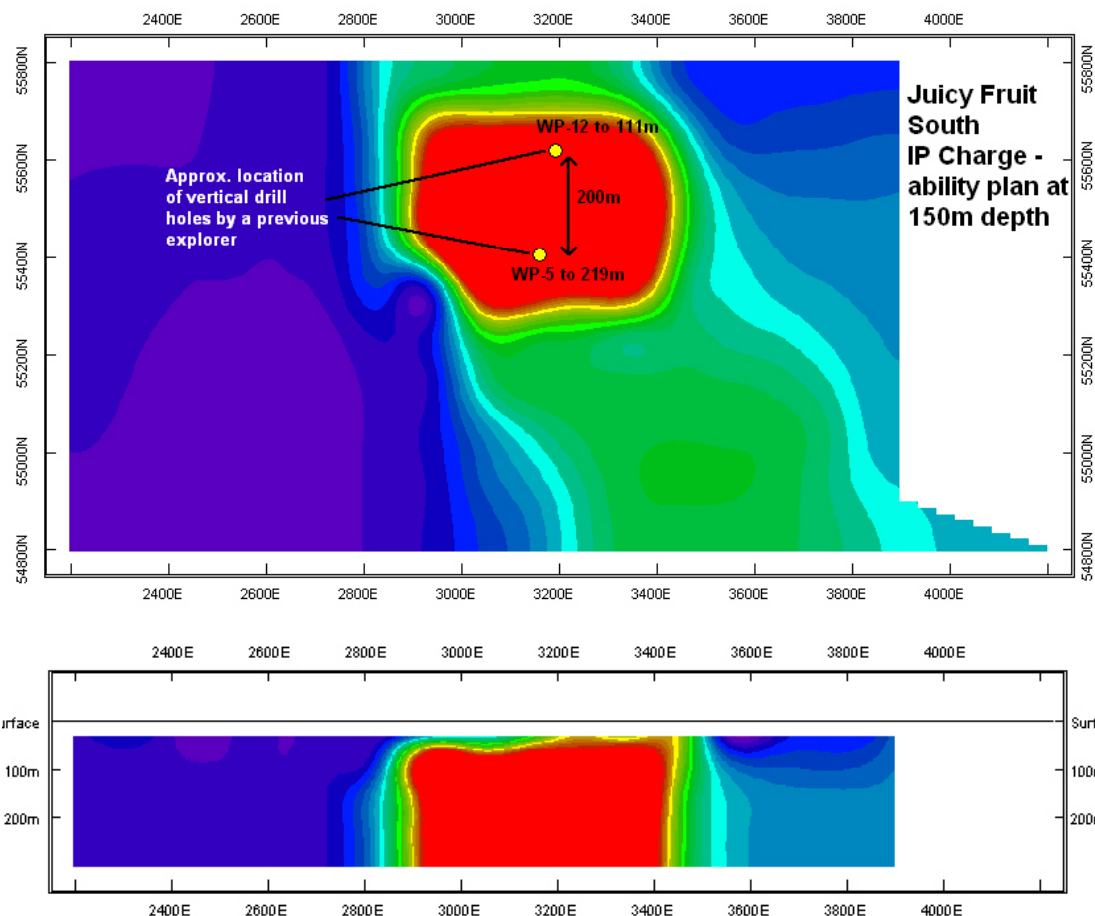
## Future exploration targets – Gordons “look-a-likes”

- Whitewash South first of four identified features stretching 2km South of Whitewash
  - ✓ Similar in geological setting to Gordons topographical knob
  - ✓ High Copper and Molybdenum soil geochemical anomalies
  - ✓ Quartz outcrop
- Remaining three Gordons “look-a-likes” to be targeted - Orange Hill, Lemon Hill and Windmill Hill
- Gordons geology comparable with one of world’s largest Molybdenum deposits – Henderson Mine, Colorado, United States



## Future exploration targets – Juicy Fruit South

- IP anomaly identified at Juicy Fruit South
- Juicy Fruit South to be significant future exploration focus – currently underexplored
- Focus on determining extent of anomaly
- Historical drilling results revealed
  - ✓ 960ppm Copper
  - ✓ 280ppm Molybdenum





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## Advanced Project Portfolio

### **Juicy Fruit advanced Project – Molybdenum/Copper**

- ✓ Located North of primary Whitewash Project
- ✓ Area of 1km by 1km
- ✓ 6 RC drill holes completed – revealing high grade Molybdenum intercepts
- ✓ Further drilling planned for Juicy Fruit and Juicy Fruit South

### **Kildare Advanced Project – Molybdenum/Copper/tungsten**

- ✓ Identified large soil geochemical anomaly measuring 30km<sup>2</sup>
- ✓ 8 drill holes completed - strong copper and molybdenum mineralisation similar to Whitewash

### **Noddy's Creek advanced Project - Molybdenum/Copper/tungsten**

- ✓ Located 5km north of Whitewash
- ✓ Central zone tested with shallow drill hole – averaged 0.25% Copper and 130ppm Molybdenum
- ✓ Extensive geochemical exploration program identified large target area in excess of 1.6km by 1.25km open in all directions
- ✓ 2 RC drill holes complete





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## Advanced Project Portfolio

### **Kiwi Carpet Advanced Project - Molybdenum/Copper/tungsten**

- ✓ Rock chip sampling revealed widespread copper mineralisation in excess of 0.1%
- ✓ 20 drill holes completed encountering copper mineralisation of similar grades to whitewash
- ✓ Mapping sampling and analysis is ongoing
- ✓ RC and diamond drilling to be undertaken

### **Bulls Eye**

- ✓ Magnetic anomaly identified

### **Trevethan – Gold**

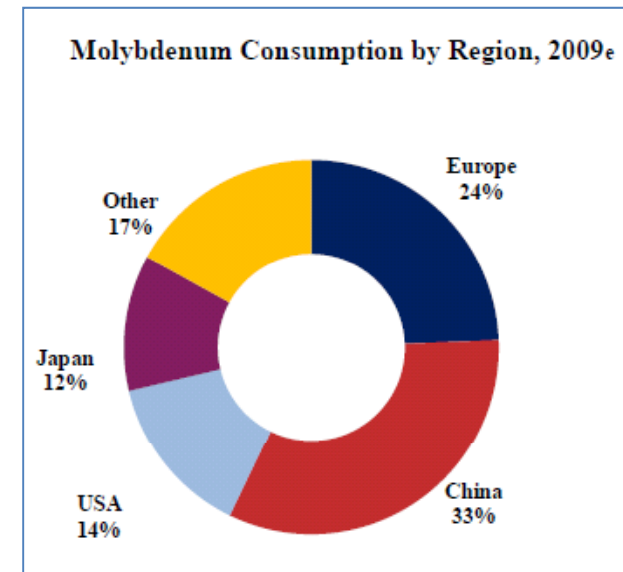
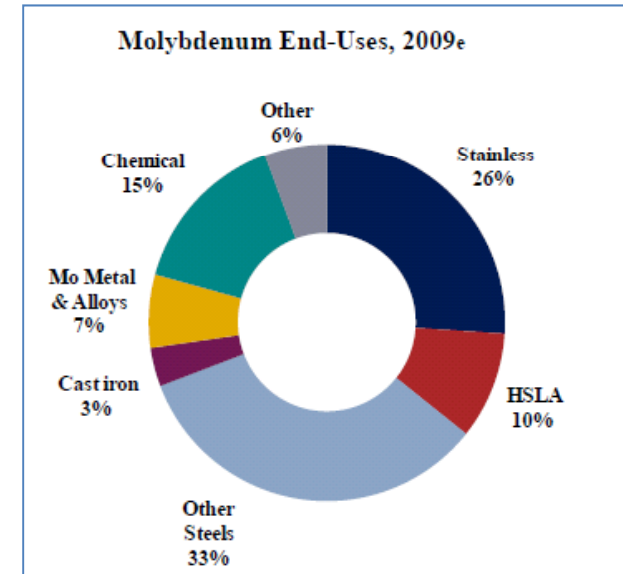
### **Anomaly 7B – Copper/Zinc**



## Molybdenum market overview

### *...Supply - Demand fundamentals driving Molybdenum Prices*

- **Tight supply** - global Molybdenum supplies reduced due to underinvestment in key projects as credit markets tightened in 2008/09
- New Molybdenum mines are required to meet expected supply shortfall
- **Strong demand** - Molybdenum demand strengthening due to increasing global steel fabrication, stainless steel production and usage in power reactors
- Steel production accounted for 70% of global Molybdenum demand in 2009\*
- China and India key demand drivers – China has accumulated 22% of global Molybdenum stockpiles\*\*



\*CPM Group Molybdenum reception at the 2010 PDAC – *Molybdenum market Outlook*. March 2010

\*\*Steel Orbis electronic marketplace Inc. *China's Molybdenum inventory exceeds 45,000mt*. 01 April, 2010

## Molybdenum market overview

### *...other factors driving demand*

- Relative energy supply scarcity - build out in energy infrastructure required
- Industrialization of emerging markets - boosting raw material demand.

### *...Global Molybdenum prices steadily increasing*

- Significant increase in global Mo prices in last year  
– Trading at USD ~\$17/lb today
- Bullish structural trends – price increase to continue in 2011/12\*
- Launch of LME Molybdenum futures contract in Feb 2010 – supporting increased investment



\*CPM Group Molybdenum reception at the 2010 PDAC – *Molybdenum market Outlook*. March 2010



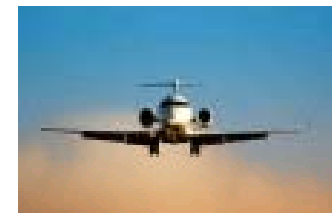
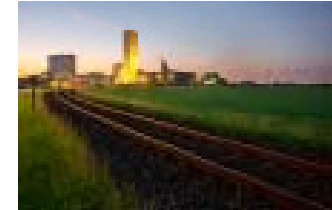


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## Access to infrastructure

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- Within ~25km of two major water reservoirs
- High-voltage power transmission lines pass through Whitewash
- Local skilled labour force
- Sealed road and rail line through Monto – extending to coast
- 2km off sealed, all weather highway
- 20km from recently upgraded rail line with 1Mtpa capacity
- 150km by rail to Gladstone deepwater port
- Major mining service providers servicing nearby Bowen Basin coal industry
- Nearby regional airport serviced by Qantas



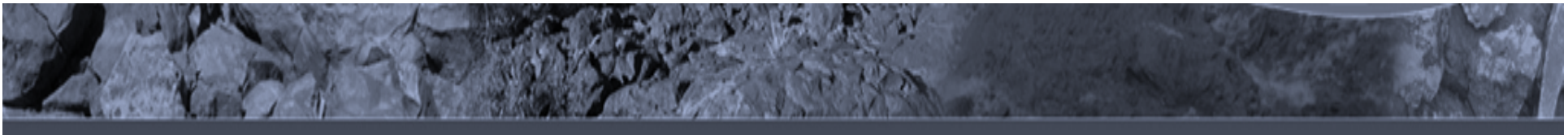


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## Investment summary and upcoming activity

- Ready to proceed - identify joint venture partners to accelerate development
- Well funded to ramp up exploration on priority projects
- Strong Board and technical team in place
- Growing resource base – planned resource upgrade
- Molybdenum market fundamentals supporting prices
- Future drilling activity to significantly extend established area of mineralisation at Whitewash Project
- Whitewash Project favourable for open cut scenario
- Exploration to progress on other highly prospective projects
- Good access to established infrastructure





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## Contact details

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### **Consent of a Competent Person**

The information in this presentation that relates to exploration results or estimates of mineral resources in Queensland is based on information compiled by the Company under the supervision of 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 Aussie Q Resources Limited and has consented to the inclusion in this report (presentation) of the matters based on his information in the form and context in which it appears.

Dr Richard Haren is a Director of Aussie Q Resources Limited.

A handwritten signature in black ink, appearing to read 'Richard Haren', with a horizontal line drawn underneath the signature.

Richard Haren PhD, MAusIMM

