



## Aussie Q Resources Limited

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31 July 2009.

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

Dear Madam,

### **Report on Activities and Appendix 5B - June Quarter 2009**

The Company is pleased to provide the following report on activities for the three month period ending 30 June 2009.

### **QUARTER HIGHLIGHTS**

During this quarter, Aussie Q Resources Limited announced an initial mineral resource estimate at the Gordons' molybdenum-copper prospect, part of the 100% owned Whitewash Molybdenum-Copper Project in EPM 14628 near Monto, South East Queensland - See ASX Announcement authorised 7/5/09 (Appendix A).

"..... Gordons is just one of several high-quality molybdenum-copper-silver targets to be tested within the Company's more than 900km<sup>2</sup> of tenements within the Rawbelle district (Figure 1).

Calculation of the resource estimate was completed by SRK Consulting (Sydney) and is based on the results of all drilling to date, amounting to 4,880m of surface diamond and reverse circulation ("RC") drilling in 16 drill holes. The location of all holes drilled at Gordons can be seen in Figure 2. Details of the resource estimate are set out in Table 1, with Figures 3 and 4 illustrating the resource as a three-dimensional model .... "

**“With the addition of the Gordons’ resource, the combined Whitewash Project inferred mineral resource stands at 71.5Mt @ 0.034% Mo, 0.1% Cu and 1.2g/t Ag containing over 24kt of molybdenum, over 70kt of copper and 2.6 Moz of silver”.**

The report highlights included:-

- An initial resource estimate has been completed for the Gordons’ prospect.
- In the area drilled, a JORC inferred mineral resource of 3Mt@0.051% Mo 0.07%Cu and 1g/t Ag has been delineated.
- Additional upside is recognised at Gordons with potential to increase contained tonnes with minimal drilling.
- Mineralisation not closed off to the south or at depth.

### **Other Exploration Activities**

Further field exploration has been undertaken using the Niton Portable XRF machine as well as further collection of chip/soil samples on EPMs 14628 & 15922.

As a result of recent and past assay data and new geophysical and geochemical data, the Company continues to place a high emphasis on Gold exploration without detracting from our primary objective which is the development of the greater Whitewash Copper and Molybdenum Project.

The Company commissioned an independent consultant to carry out an airborne magnetic and radiometric survey over all of the Company’s EPMs. Further, the company commissioned an independent consultant to carry out a gravity survey over a portion of EPM 14628 enclosing Whitewash and Gordons. All field work has been completed and the data is now being interpreted by Steve Collins of ARCTAN to allow our exploration team to plan for further exploration activities based on this valuable information.

### **Other Activities - Strategic Plan**

The Chairman has continued to give update briefings to local entities in Hong Kong and the People’s Republic of China through our Chinese Representative. These presentations and discussions are on-going as part of the Company’s Strategic Plan.

### **Drilling and Exploration Expenditure**

During this Quarter, the Company has expended approximately \$177,000 on exploration. The Company has cash reserves of \$3.29M as at the end of this quarter and is continuing to spend funds on its prospects in a careful and cost effective manner.

## Expenditure Reduction

During this Quarter, the Board continued reduction measures in respect of exploration to await the result of the collection of new geophysical and geochemical data.

However planning for further exploration was prepared in a manner to allow exploration to take place in the next quarter together with planning for a Drilling Program to be seamlessly introduced if the results warranted this action.

## Work Planned for the September Quarter

- Continuing review of data from the airborne magnetic survey over all of the company's EPMs.
- Continuing review of the gravity survey data over EPM 14628 followed by a review of the data obtained by the Independent Consultant.
- A geological, geochemical & geophysical model of Gordons is presently being constructed to generate and use to identify/assess known Gordons' look alikes and to assist in identifying any unknown repetitions.
- Implementation of further exploration program at Whitewash South, Kildare, Kiwi Carpet, Juicy Fruit, 7B and the new anomalies produced by the aerial mag. This exploration will consist of Niton XRF soil and rock assay followed by soil and rock chip sampling of areas of interest. In addition we will be doing geological mapping and general prospecting. Once the results have been correlated, we will undertake a limited exploration orientated drilling program some of which has commenced at Juicy Fruit and Whitewash South.
- Continuation of field exploration on selected company EPMs using the Niton Portable XRF machine as well as the collection of chip/soil samples.

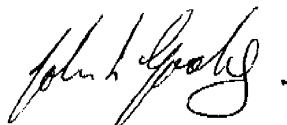
## Other Matters

Shareholders should also note that the Director of Exploration, Mr. John Goody, co-authored (with Messrs. Greg Corbett and Sam Lees) a learned abstract "*Central Queensland Porphyry Mo - Anthony & Rawbelle Projects*". This abstract was presented by Mr. Greg Corbett at Northern Queensland Exploration and Mining 2009 Symposium in June 09 to the Australasian Institute of Geoscientists.

## Appendix 5B

The Company's Appendix 5B cash report is attached.

Yours sincerely,



.....  
John Goody  
Executive Director

Note: Attached Appendix A

Containing Figures 1, 2, 3 and 4 as well as Table 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.*

## Appendix A



**Aussie Q Resources Limited**  
ABN 91 121 964 725

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The Manager  
Australian Securities Exchange  
PO Box 7055  
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BRISBANE QLD 4001

May 7, 2009

ASX: AQR

## **Gordon's Resource Estimate adds to the Whitewash Molybdenum Project Resource Inventory**

### Highlights

- An initial resource estimate has been completed for the Gordon's prospect.
- In the area drilled, a mineral resource of **3Mt @ 0.051% Mo, 0.07% Cu and 1g/t Ag** has been delineated to JORC standards.
- Additional upside is recognised at Gordon's, with potential to increase contained tonnes with minimal drilling.
- Mineralisation not closed off to the south or at depth.

**Aussie Q Resource Limited (ASX: AQR, or "the Company")** is pleased to announce an initial mineral resource estimate has been completed at the Gordon's molybdenum-copper prospect, part of the 100% owned Whitewash Molybdenum-Copper Project in EPM 14628 near Monto, south-east QLD. Gordon's is just one of several high-quality molybdenum-copper-silver targets to be tested within the Company's >900km<sup>2</sup> of tenements within the Rawbelle district (Figure 1).

Calculation of the resource estimate was completed by SRK Consulting (Sydney) and is based on the results of all drilling to date, amounting to 4,880m of surface diamond and reverse circulation ("RC") drilling in 16 drill holes. The location of all holes drilled at Gordon's can be seen on Figure 2. Details of the resource estimate are set out in Table 1, with Figures 3 and 4 illustrating the resource as a three-dimensional model.

With the addition of the Gordon's resource, the combined JORC-compliant Whitewash Project mineral resource stands at **71.5Mt @ 0.034% Mo, 0.1% Cu and 1.2g/t Ag** containing over 24kt of molybdenum, over 70kt of copper and 2.6Moz of silver.

## Mineral Resource Estimate

Mineralisation at Gordon's is hosted by three principal geological zones. The main body of mineralisation is contained within a vertically attenuated pipe-like body which extends off a mineralised porphyritic granite carapace at depth. A minor component of the Gordon's resource was contributed by the 'Whitewash-style' sheeted vein networks within the granodiorite wallrocks immediately adjacent to the intrusive pipe and carapace. A three dimensional model was constructed to separate these three major zones which were subsequently used to constrain the resource estimate (Figure 3).

Although Gordon's is contiguous with the Whitewash molybdenum-copper deposit immediately to the south, the style of mineralisation differs significantly between the two deposits. At Gordon's, molybdenite mineralisation within the pipe-like body is observed as abundant disseminations within pegmatite, massive quartz and pegmatite breccias. Disseminated molybdenum mineralisation is also a feature of the porphyritic granite carapace at depth. This differs from the sheeted molybdenite-chalcopyrite-quartz veins forming the Whitewash deposit. The genetic relationship between Gordon's and Whitewash has yet to be established.

## Estimation and Modelling Methodologies

Ordinary Kriging was used to estimate the molybdenum, copper and silver into a three dimensional block model with block dimensions of 12.5m x 12.5m x 10m. Results were checked using Inverse Distance Weighting which produced comparable results. Geological domains were prepared using a combination of Leapfrog and GEMS software packages. The Gordon's resource has been classified as Inferred in accordance with the JORC Code. Additional scope exists to re-classify the breccia/pegmatite domain to the Indicated category (2.3Mt @ 550ppm Mo) with the completion of a small number (4-6) of shallow drill holes (<100m each) and implementation of standard QA/QC protocols.

## Potential for Additional Resources

SRK Consulting has noted that some upside remains at the Gordon's prospect. Drilling has yet to adequately test the granite domain where mineralisation has yet to be closed-off at depth. In this area the size of the resource is largely limited by the distribution of drill holes rather than identified geological limits. The Gordon's resource is also open to the south, where its relationship with the Whitewash deposit is as yet unknown. Furthermore, sheeted vein-style mineralisation in the granodiorite which surrounds the Gordon's deposit has not been sufficiently drill tested and could further contribute to resource upgrades in the future.

## Future Plans

Whilst the Company believes there is no immediate requirement to expend funds on further delineation work at Gordon's in the short-term, there remains scope to enlarge the resource with a small number of carefully directed drill holes. Such holes may be drilled as part of future regional drilling programs. The recognition of the Gordon's style of mineralisation is a major boost for the Company's Rawbelle tenements. This geological model is now being applied to several other prospects within the >900km<sup>2</sup> of the Company's tenements to determine prospectivity and ranking for future drill testing. It is hoped this model will have particular relevance to known areas of sporadically mineralised quartz outcrop which were previously considered unprospective and

therefore overlooked. As reported in the recently issued March Quarterly Report, a number of these prospects have been visited and sampled, with results returning some very encouraging molybdenum, silver, gold and base metals grades.

The Company remains in a strong cash position with approximately A\$3.6m at the end of the March quarter and continues to spend funds in a careful and cost effective manner.

Yours Sincerely



John Goody  
Executive Director

*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 Australian 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 this information in the form and context which it appears.*

*The data in this report that relates to Mineral Resources for the Gordon's deposit is based on information evaluated by Mr Richard Clayton who is a member of The Australian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 (the "JORC Code"). Mr Clayton is a fulltime employee of SRK Consulting and he consents to the inclusion in the report of the Mineral Resource in the form and context in which it appears.*

*The data in this report that relates to Mineral Resources for the Whitewash deposit is based on information evaluated by Mr Paul Hunter who is a member of The Australian Institute of Mining and Metallurgy (MAusIMM) and Mr Daniel Guibal who is a Fellow of Australian Institute of Mining and Metallurgy (FAusIMM) and who both have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Hunter is a fulltime employee of SRK Consulting and Mr Guibal is a Corporate Consultant (Geostatistics and Resources) and they consent to the inclusion in the report of the Mineral Resource in the form and context in which it appears.*

**For further information please contact:**

Mr John Goody  
Executive Director of Exploration  
Aussie Q Resources Limited  
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Website: [www.aussieqresources.com.au](http://www.aussieqresources.com.au)



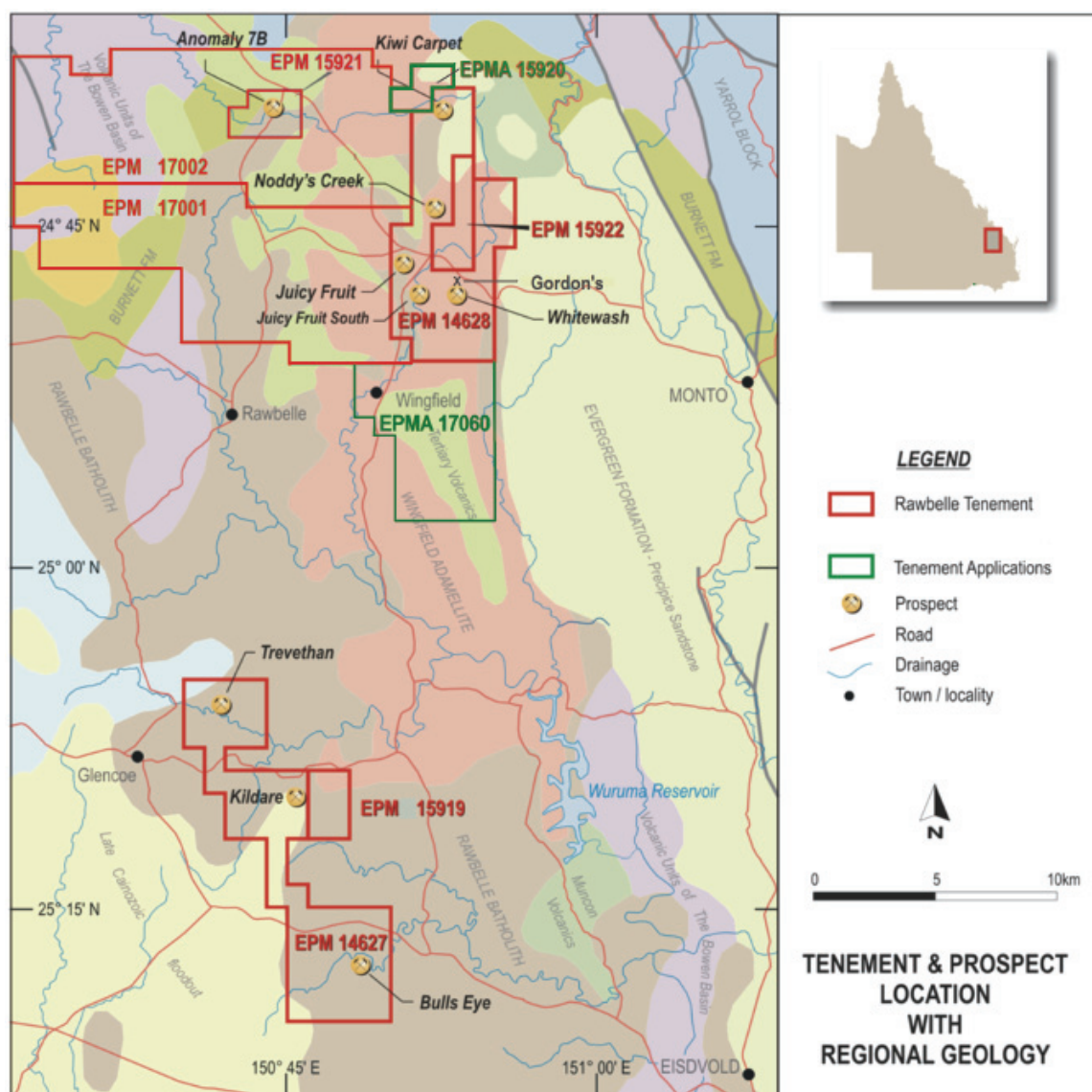
Deposit	Tonnage (Mt)	Mo Grade (%)	Cu Grade (%)	Ag Grade (g/t)	Mo (t)	Cu (t)	Ag (oz)
Whitewash	68.5	0.033%	0.10%	1.2	22,600	68,200	2,500,000
Gordon's	3.0	0.051%	0.07%	1.0	1,500	2,000	100,000
<b>Total</b>	<b>71.5</b>	<b>0.034%</b>	<b>0.10%</b>	<b>1.2</b>	<b>24,100</b>	<b>70,200</b>	<b>2,600,000</b>

**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 to due 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



**Figure 1:** Tenement location plan showing regional geology and location of Gordon's prospect.

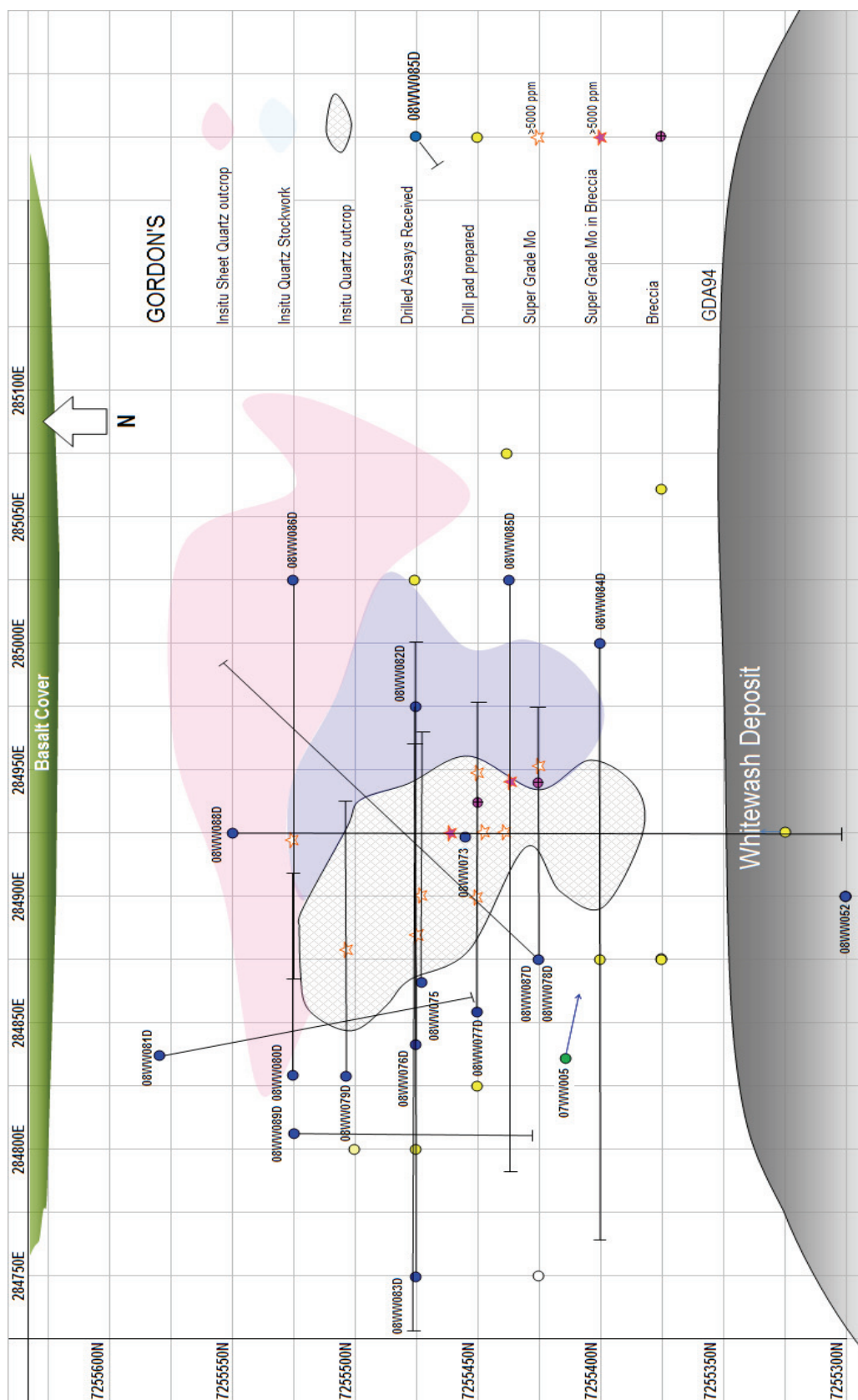


Figure 2: Drill hole location plan at Gordon's

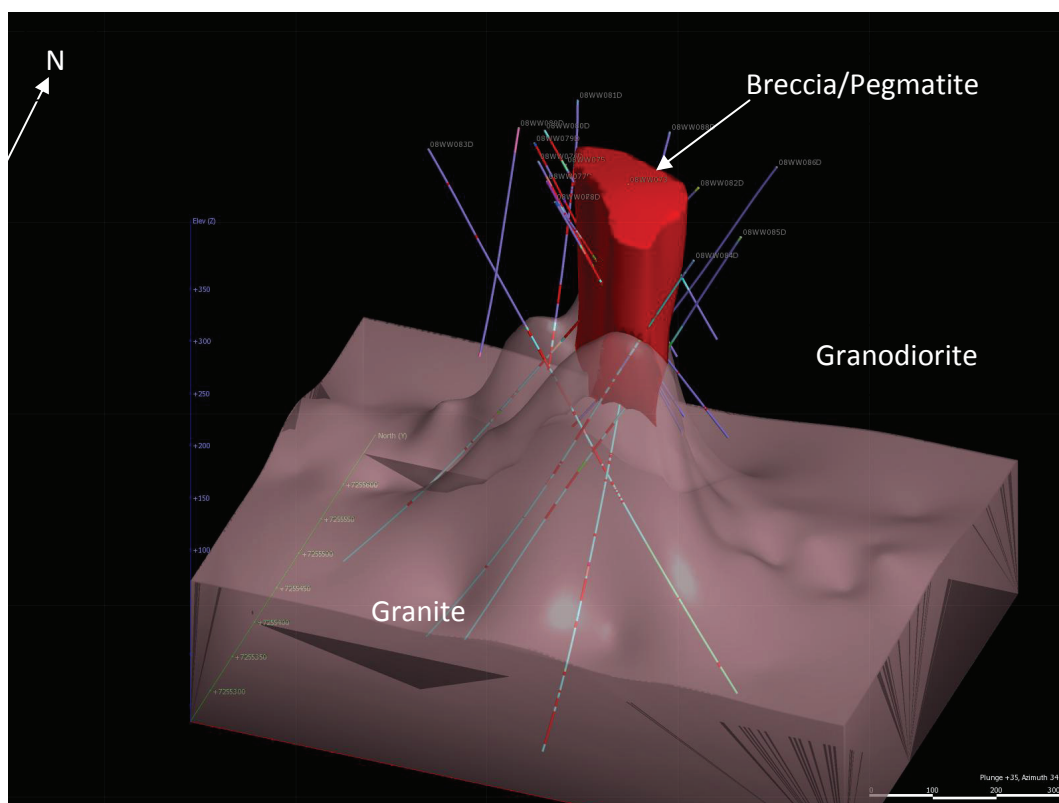


Figure 3: Gordon's 3D geological model highlighting the three main geological domains

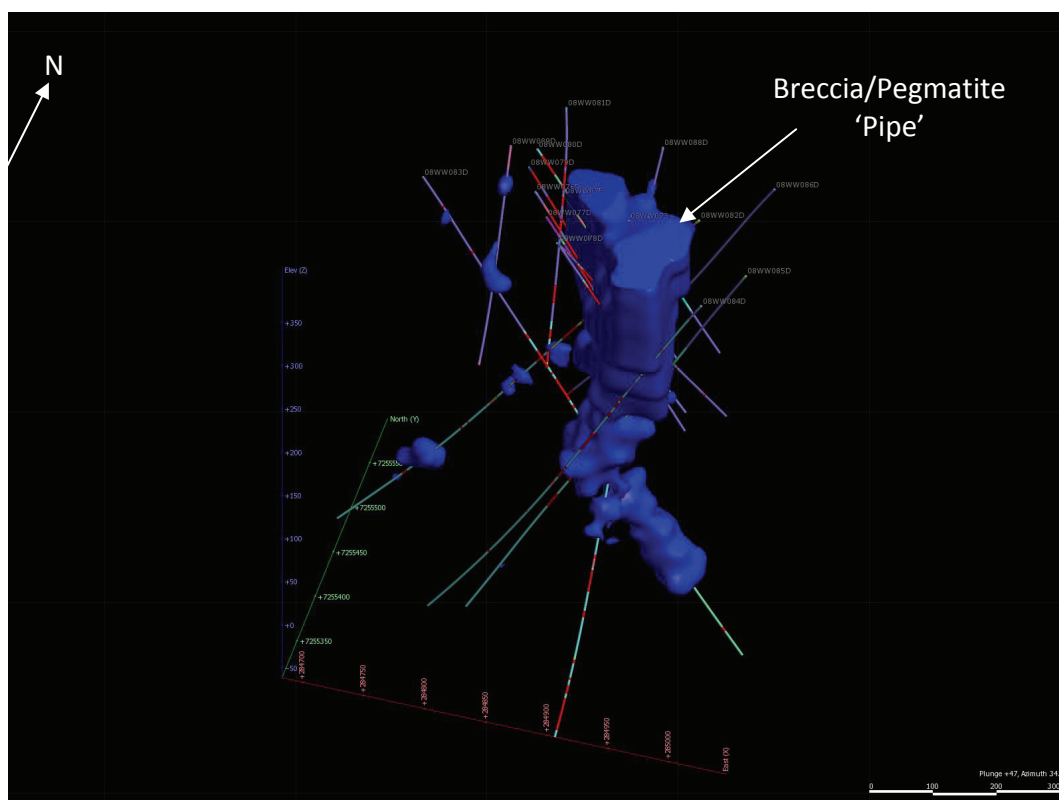


Figure 4: Gordons resource within 200ppm Mo grade shell

## GORDON'S PROSPECT – MINERAL RESOURCE STATEMENT

May 2009

This Mineral Resource Statement below relates to a resource estimate prepared by SRK Consulting (Australasia) Pty Ltd ("SRK") for Aussie Q Resources Limited ("AQR") Gordon's Molybdenum-Copper-Silver prospect located in the Rawbelle Project Area near the town of Monto, Central Queensland. This resource estimate incorporates 16 surface diamond and reverse circulation ("RC") drill holes totalling 4,880 metres. The nominal data cut-off date for the estimate is 27<sup>th</sup> February 2009.

**Mineral Resource Statement for the Gordon's Deposit – May 2009**

Category	Tonnage (Mt)	Mo Grade (%)	Cu Grade (%)	Ag Grade (g/t)	Mo (t)	Cu (t)	Ag (oz)
Inferred	3.0	0.051%	0.07%	1.0	1,500	2,000	100,000

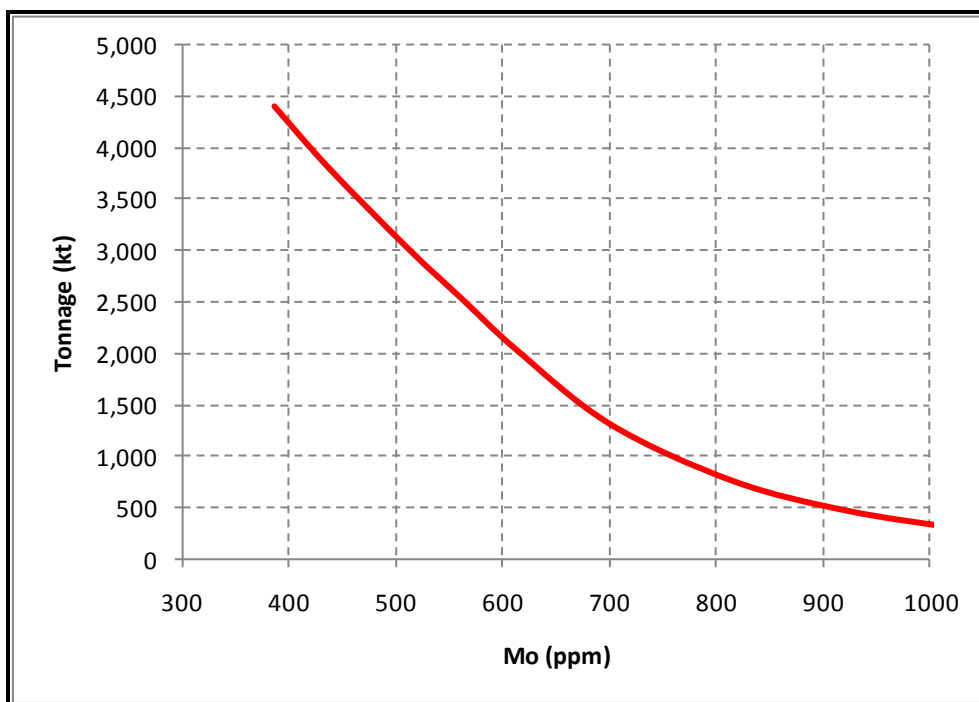
(1) Reported at a cut-off grade of 0.02%Mo

(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

The resource estimate is categorised as Inferred, reflecting the current low level of geological knowledge and confidence in the results.

The SRK Consulting team involved with the resource estimate consisted of the following people. Mr Richard Clayton (MAusIMM) completed the resource estimate. Dr Bryce Healy reviewed the geological structure and controls to mineralisation in the project area. Dr Michael Cunningham undertook the three-dimensional geological modelling aspects of the project. Mr Paul Hunter (MAusIMM) acted as SRK's internal peer reviewer. The above people were assisted by Mr John Goody and Mr Brett McKay, representing AQR.

The figure below presents a grade-tonnage curve for the resource illustrating the sensitivity of the resource tonnage to changes in cut-off grade.



The resources estimate methodology, including relevant assessment and reporting criteria, is summarised below.

### Competent Person Statement

The information relating to the Mineral Resources estimate was supplied by AQR representatives John Goody and Brett McKay. This information included the drillhole logs and analytical results.

Mr Richard Clayton, who is a member of The Australasian Institute of Mining and Metallurgy and a Competent Person in the estimation of Mineral Resources, was responsible for the preparation of the Mineral Resource Estimate for the Gordon's Deposit. Mr Clayton is a Principal Consultant (Resource Geology) based in SRK's Sydney office. Mr Clayton has over 10 years relevant experience in evaluation of base and precious metal deposits and is therefore considered to have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they undertook to qualify as Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clayton consents to the inclusion in this report of the information in the form and context in which it appears.

## SAMPLING TECHNIQUES AND DATA

### Drilling Techniques

- Double tube NQ and triple tube HQ diameter diamond drilling;
- Reverse Circulation drilling (5½ inch).

### Core Logging

- All core was logged for the following quantitative parameters; geotechnical, lithology, colour, texture, veining, structure, oxidation, mineralisation and alteration;
- Full digital core photography of all core drilling after core processing and sample marking, but before core cutting;
- RC chips were logged for lithology, colour, texture, oxidation, mineralisation and alteration.



## Drill Sample Recovery

- Good to excellent core recovery (>90%) is observed in core photographs. Some volumetrically minor losses occur in some zones of broken ground;
- Documented recoveries from the RC drilling exceeded 95%.

## Sub Sampling Techniques and Sample Preparation

- All core drilling was been cut by diamond saw;
- Half the core was assayed and half retained as a record sampled;
- Nominal 1m sample lengths throughout both mineralised and unmineralised zones;
- RC samples were split at the rig using a riffle splitter. Duplicate and library samples were collected in the same manner. No wet samples were recorded;
- All sample preparation (crushing, milling, pulverising and drying) was undertaken by Australian Laboratory Services (ALS) in Brisbane.

## Assaying and Analytical QA/QC Protocols

- Sample analysis was primarily undertaken at ALS in Brisbane;
- Two types of assay technique have been used to assay Molybdenum. The favoured technique that is currently used is XRF;
- ALS utilised the following techniques to assay for the principal elements of economic interest:

Element	Technique
Mo	ME-XRF05 and ME-ICP61
Cu	ME-ICP61
Ag	ME-ICP61

- Duplicate samples were submitted to ALS by AQR at 20m intervals (1 in 20) in the RC drilling. These samples were allocated readily identifiable non-sequential numbers and therefore cannot be considered as 'blind' duplicates. As all of the sample preparation was undertaken by ALS no quarter core duplicates, standards or blank samples were blindly inserted into the diamond core sample sequences;
- Other than the above duplicate samples no other QA/QC protocols were employed by AQR. Reliance was therefore placed on ALS' own internal QC protocols. These included the inclusion of certified standards, blanks and repeat analyses into each sample batch;
- There was no independent umpire laboratory utilised to provide confirmation of the veracity of ALS' results;
- The results of the above QA/QC do not highlight any material issues. However, SRK does not consider the protocols applied to constitute currently accepted good practice. This is reflected in the classification of the resulting mineral resource as Inferred.

## Location of Data Points

- All drill holes are located by survey;
- Downhole surveys are routinely run at approximately every 70m downhole (varying between 30m and 140m) and at the end of each hole;
- No detailed topographic survey was supplied for the Gordon's area and the topography used in the geological modelling and resource estimation was prepared from the drill collars.

## Data Density and Distribution

- Data density is considered sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedure and classifications applied;
- Sample compositing to 2m has been applied to the sample data prior to use in the estimations.

## MINERAL RESOURCE ESTIMATION

### Database

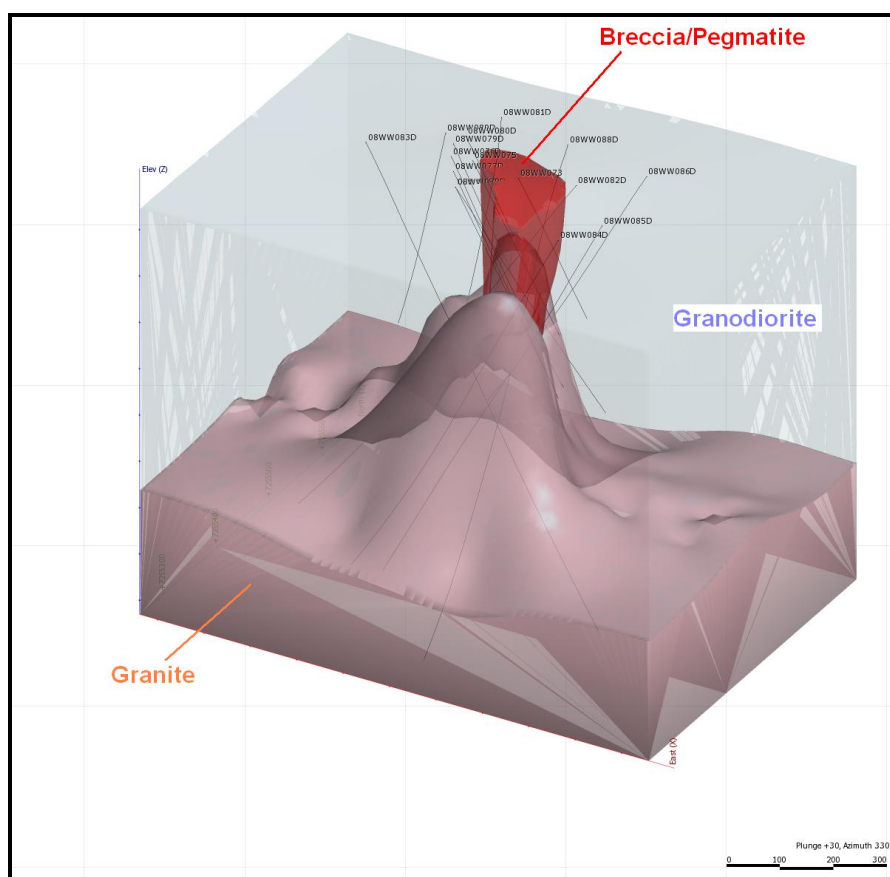
- All data is stored in an Access™ database and processed by GEMS™, Leapfrog™ and Isatis™ software. The database has been validated by SRK and identified errors corrected. These errors largely related to overlapping intervals and were not considered material.

### Specific Gravity

- Determined by weight in air/weight in water method. Half core from HQ sized holes were used to determine the density for the resource estimate. A total of 101 measurements were available;
- Based on the above determination tonnage factors of 2.62 t/m<sup>3</sup>, 2.60 t/m<sup>3</sup> and 2.66 t/m<sup>3</sup> have been utilised in the resource estimate for the breccia, granite and granodiorite domains respectively.

### Geological Interpretation

- The style of the 'Gordon's Deposit' which constitutes the main mineralised domain is characterised by a complex multiphase emplacement (and brecciation) of a discrete suite of felsic granite-pegmatite, extending off a weakly porphyritic granite carapace at ~250m depth. The felsic suite forms a vertically attenuated pipe-like apophysis which measures ~150m x 75m meters mapped diameter. The bulk of sulphide mineralization occurs as disseminated molybdenite±chalcopyrite largely confined to the pegmatite and brecciated variants and the upper margin of the porphyry intrusion. Relatively minor mineralised sheeted vein networks extend marginally from the pipes intrusive contacts into pre-existing structures within the immediately adjacent wall-rock;
- A three dimensional geological model was constructed to separate the deposit into 3 major zones which were subsequently used to constrain the resource estimate. This model is presented below in perspective view.



## Dimensions

- The Molybdenum-Copper-Silver deposit at Gordon's is currently over 150m in strike length, up to 60m in width and currently defined to a depth of 350m vertically.

## Estimation Methodologies

- A third dimensional geostatistical approach was utilised with 'Ordinary Kriging' used to estimate Mo, Cu and Ag into a 3D block model. Check estimates were performed using Inverse Distance Weighting ("IDW") which produced comparable results.

## Modelling Techniques

- The geological domain model was prepared using a combination of the Leapfrog™ and GEMSTM software packages based on 25m spaced vertical sections;
- 2 metre downhole composites were extracted from the geological database from within each domain wireframe;
- Statistical analysis, variogram analysis and resource estimation were undertaken for each domain. Search ranges were adapted from those indicated in the variogram models;
- The domain boundaries were considered to have hard boundaries and so only composites from that domain were used to estimate the blocks within the domain;
- The block size used for the Ordinary Kriged model was 12.5 m(X) by 12.5 m(Y) by 10 m(Z);
- The resource model estimation was validated using the following techniques:
  - Visual inspection of the block model versus domain boundaries and drill hole intersections;
  - Visual comparison of the block model results versus the grade shells obtained from Leapfrog™;
  - Review of results in terms of slope of regression and kriging variance statistics;
  - Comparison of the OK model versus an IDW model; and
  - A comparison of the block model statistics versus the composite statistics.

## Mining and Metallurgical Factors

- No detailed planning studies have been undertaken to date on the deposit;
- No metallurgical test work has been undertaken on the Gordon's deposit to date.

## Classification

The Gordon's deposit Mineral Resource has been classified as Inferred in accordance with the JORC Code. This classification is a result of:

- The low confidence in geological continuity due to the current drill hole spacing and orientation. This is particularly the case in the Granite domain;
- The sensitivity of the estimate to relatively small changes in the input assumptions such as the minimum and maximum number of samples and the search ellipse dimensions; and
- Cumulative minor concerns regarding the adequacy of the QA/QC protocols for the sampling and analytical procedures which largely stem from the lack of quality control procedures independent of those undertaken by the laboratory itself.



## Potential for Additional Resources

SRK considers that some upside remains at the Gordon's prospect. The drill coverage in the granodiorite and granite domains is such that these have not yet been adequately tested. In particular the size of the resource in the granite domain is largely limited by the distribution of the drill holes as opposed to identified geological limits. However, this potential occurs at depth and consideration should be made of the likelihood of this material falling within an optimised pit design prior to undertaking additional deep drilling. With the exception of the southern limits the breccia/pegmatite domain is well constrained by the current drilling.



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Richard Clayton  
Principal Consultant (Resource Geology)

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**Competent Person's Consent Form**

Pursuant to the requirements of ASX Listing Rule 5.6 and clause 8 of the 2004 JORC Code (Written Consent Statement)

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**Report Description****Gordon's Project Mineral Resource Estimate****AussieQ Resources****Gordon's Copper Molybdenum Deposit****6<sup>th</sup> May 2009****Statement****I, Richard Clayton** confirm that:

- I have read and understood the requirements of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code").
- I am a Competent Person as defined by the 2004 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of The Australasian Institute of Mining and Metallurgy or the Australian Institute of Geoscientists or a 'Recognised Overseas Professional Organisation' ("ROPO") included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.
- I am a full time employee of **SRK Consulting**

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results, Mineral Resources and/or Ore Reserves (*select as appropriate*).

**CONSENT**

I consent to the release of the ASX Document dated 6<sup>th</sup> May 2009 and this Consent Statement by the directors of:  
**AussieQ Resources.**

SRK Consulting (Australasia) Pty Ltd  
Reg'd No ABN 56 074 271 720  
Trading as SRK Consulting

**Group Offices:**  
Africa  
Asia  
Australia  
Europe  
North America  
South America

**Australian Offices:**  
Brisbane 61 7 3832 9999  
Melbourne 61 3 8677 1900  
Newcastle 61 2 4922 2100  
Perth 61 8 9288 2000  
Sydney 61 2 8079 1200



Signature of Competent Person:



Professional Membership:  
AusIMM

Signature of Witness:



Date: 6<sup>th</sup> May 2009

Membership Number:  
220816

Print Witness Name and Residence (eg. Town/Suburb):

Bryce Healy  
SRK Consulting  
Level 2, 44 Market St  
Sydney NSW 2000

For personal use only

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**Competent Person's Consent Form**

Pursuant to the requirements of ASX Listing Rule 5.6 and clause 8 of the 2004 JORC Code (Written Consent Statement)

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**Report Description****Whitewash Project Mineral Resource Estimate****AussieQ Resources****Whitewash Copper Molybdenum Deposit****6<sup>th</sup> May 2009****Statement****I, Paul Hunter confirm that:**

- I have read and understood the requirements of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code").
- I am a Competent Person as defined by the 2004 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of The Australasian Institute of Mining and Metallurgy or the Australian Institute of Geoscientists or a 'Recognised Overseas Professional Organisation' ("ROPO") included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.
- I am a full time employee of **SRK Consulting**

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results, Mineral Resources and/or Ore Reserves (*select as appropriate*).

**CONSENT**

I consent to the release of the ASX Document dated 6<sup>th</sup> May 2009 and this Consent Statement by the directors of:  
**AussieQ Resources.**

SRK Consulting (Australasia) Pty Ltd  
Reg'd No ABN 56 074 271 720  
Trading as SRK Consulting

**Group Offices:**  
Africa  
Asia  
Australia  
Europe  
North America  
South America

**Australian Offices:**  
Brisbane 61 7 3832 9999  
Melbourne 61 3 8677 1900  
Newcastle 61 2 4922 2100  
Perth 61 8 9288 2000  
Sydney 61 2 8079 1200



Signature of Competent Person:

*Paul F. Hunter*

Professional Membership:  
AusIMM

Signature of Witness:

*Bryce Healy*

Date: 6<sup>th</sup> May 2009

Membership Number:  
109883

Print Witness Name and Residence (eg. Town/Suburb):

Bryce Healy  
SRK Consulting  
Level 2, 44 Market St  
Sydney NSW 2000

## Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rule 5.6 and clause 8 of the 2004 JORC Code (Written Consent Statement)

### Report Description

**Whitewash Project Mineral Resource Estimate**

**AussieQ Resources**

**Whitewash Copper Molybdenum Deposit**

**6<sup>th</sup> May 2009**

### Statement

I, **Daniel Guibal** confirm that:

- I have read and understood the requirements of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code").
- I am a Competent Person as defined by the 2004 JORC Code, having five years experience which is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of The Australasian Institute of Mining and Metallurgy or the Australian Institute of Geoscientists or a 'Recognised Overseas Professional Organisation' ("ROPO") included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.
- I am a full time employee of **SRK Consulting**

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Results, Mineral Resources and/or Ore Reserves (*select as appropriate*).

### CONSENT


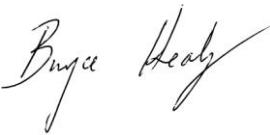
I consent to the release of the ASX Document dated 6<sup>th</sup> May 2009 and this Consent Statement by the directors of:  
**AussieQ Resources.**

SRK Consulting (Australasia) Pty Ltd  
Reg'd No ABN 56 074 271 720  
Trading as SRK Consulting

**Group Offices:**  
Africa  
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**Australian Offices:**  
Brisbane 61 7 3832 9999  
Melbourne 61 3 8677 1900  
Newcastle 61 2 4922 2100  
Perth 61 8 9288 2000  
Sydney 61 2 8079 1200



Signature of Competent Person: 	Date: 6 <sup>th</sup> May 2009
Professional Membership: AusIMM	Membership Number: 106490
Signature of Witness: 	Print Witness Name and Residence (eg. Town/Suburb):  Bryce Healy SRK Consulting Level 2, 44 Market St Sydney NSW 2000

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

AUSSIE Q RESOURCES LIMITED

ABN

91 121 964 725

Quarter ended ("current quarter")

30 June 2009

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	3
1.2	Payments for (a)exploration and evaluation	(177)	(1,979)
	(b)development	-	-
	(c)production	-	-
	(d)administration	(226)	(1,066)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	34	230
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Security Deposits	-	(3)
	GST Payments	3	436
<b>Net Operating Cash Flows</b>		<b>(366)</b>	<b>(2,379)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	(1)	(225)
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
<b>Net investing cash flows</b>		<b>(1)</b>	<b>(225)</b>
1.13	Total operating and investing cash flows (carried forward)	(367)	(2,604)

+ See chapter 19 for defined terms.



**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(367)	(2,604)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other Capital Raising Costs	-	-
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	<b>(367)</b>	<b>(2,604)</b>
1.20	Cash at beginning of quarter/year to date	3,659	5,896
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	<b>3,292</b>	<b>3,292</b>

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	154
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Transactions include the payment of Consultancy fees to the associated entities of the Directors, R.Haren & J.Goody, the payment of Superannuation and Directors fees to the Directors, R. Haren, F.Gardiner & E. Newman as well as the reimbursement of ordinary and capital related expenditure incurred by Directors.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

--

**Financing facilities available**

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil
3.2	Credit standby arrangements	30

The company has a corporate credit card facility for the purpose of company expenses. There are three cards issued with a combined credit limit of \$30,000.

+ See chapter 19 for defined terms.

### Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	200
4.2	Development	-
<b>Total</b>		<b>200</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	3,292	3,659
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>		<b>3,292</b>	<b>3,659</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference securities</b> <i>(description)</i>	N/A			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A			
7.3 <b>+Ordinary securities</b>	120,166,663	120,166,663		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	N/A			
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	N/A			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	N/A			
7.7 <b>Options</b> <i>(each exercisable to 1 fully paid ordinary share)</i>	30,000,000 2,000,000 600,000	N/A N/A N/A	<i>Exercise price</i> 30 10 20	<i>Expiry date</i> <b>30 January 2010</b> <b>31 December 2011</b> <b>31 January 2012</b>
7.8 Issued during quarter	N/A			
7.9 Exercised during quarter	N/A			
7.10 Expired during quarter	N/A			
7.11 <b>Debentures</b> <i>(totals only)</i>	N/A			
7.12 <b>Unsecured notes</b> <i>(totals only)</i>	N/A			

+ See chapter 19 for defined terms.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

..... Date: 31/July/2009  
(Director/Company secretary)

Print name: John Goody  
.....

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.