

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Queensland Ores Limited
ABN 35 108 146 694

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kenneth Howard Dredge
Date of last notice	22 November 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Dredge has an indirect beneficial interest in shares and options held by KH Dredge Nominees Pty Ltd Superannuation Fund
Date of change	26 June 2008
No. of securities held prior to change	450,760 fully paid shares and 58,460 options
Class	Fully Paid Ordinary Shares and options over ordinary shares having an exercise price of 35 cents per share on or before 30 November 2008.
Number acquired	100,000
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$12,198.00

+ See chapter 19 for defined terms.

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No. of securities held after change	550,760 fully paid ordinary shares 58,460 options ordinary shares having an exercise price of 35 cents per share on or before 30 November 2008.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.