ASX/MEDIA RELEASE

QUEENSLAND ORES LTD

14 July 2008

Handover of Wolfram Camp Treatment Plant Completed

Key Points:
- Plant moving toward full production
- First Tungsten concentrates produced
- Share Purchase Plan take up encouraging

Queensland Ores Limited (ASX Code: QOL) is pleased to announce that the handover of the Wolfram Camp Treatment Plant has now been completed.

The Company's Managing Director Taff Greenwood confirmed Queensland Ores' staff had now taken on the responsibility of bringing the plant up to full production.

This milestone has been reached following the handover of the final section of the plant - the wolframite (tungsten) gravity cleaning circuit - from the project's engineering, procurement and construction management (EPCM) contractor, Lycopodium Engineering.

Mr Greenwood said delivery of the plant less than 8 months from the initial site handover was a great achievement.

"Our production capability is building rapidly as we continue the transformation from developer to producer," Mr Greenwood said.

"The production of our first tungsten concentrates last week marks another stride forward in this process. We are now operating 24 hours a day and 7 days a week and we're looking forward to a steady commissioning phase and production ramp up during the next few months."

Share Purchase Plan

The initial take up of the Company's Share Purchase Plan (SPP) has been encouraging with applications for some 6 million shares having been received by late last week.

"The shareholder support for the Company shown both at the recent Extraordinary General Meeting (EGM) and with the early take up of the SPP has been very heartening," Mr Greenwood said.

“We now have the financial capacity to take the Company forward. The capital from the SPP and the funds provided by last month’s capital raising will assist us to plan for the longer term.”

The SPP which provides registered shareholders of QOL as at 13 June 2008, the right to acquire up to $5,000 worth of shares in the Company at 12 cents each, opened on Friday 20 June and closes on Thursday 17 July.

ABOUT QUEENSLAND ORES

Queensland Ores Limited is an ASX-listed resources company focusing on developing quality resource projects in Queensland (ASX Code: QOL).

The Company’s asset portfolio includes advanced speciality metals projects such as molybdenite and wolframite and copper/gold/silver.

Queensland Ores’ two key projects are the Wolfram Camp Project, developing one of Australia’s richest tungsten and molybdenum deposits 90 km west of Cairns; and the Mount Cannindah Project, advancing the areas surrounding and including the former Mount Cannindah Mine, located about 100km south of Gladstone.

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