Goldsearch

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The Manager - Company Announcements Office
Australian Securities Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000
Via ASX Online

Number of pages – 6

Dear Sir,

Re: Duck Creek joint venture – EPM13336

Enclosed is an announcement made last week by joint venture partner Queensland Mining Corporation Limited advising that the reverse circulation drill program at EPM 13336 Duck Creek has been completed and assay results are expected in October 2011.

For and on behalf of the directors of
Goldsearch Limited

P S Hewson
Secretary

Queensland Mining Corporation
Limited
ABN 61 109 962 469

ASX Release

ASX Code QMN

8 September 2011

4,377m RC Drill Program Completed at Duck Creek Copper Project

- **Broad zones of visible copper mineralization up to 33m intersected**
- **52 RC holes completed, totalling 4,377m**
- **Awaiting assays results**

The planned RC drilling program on the Duck Creek region copper project, which is located about 30km southwest of Cloncurry in northwest Queensland (***Map 1***), has been completed. 52 RC holes for a total of 4,377 m were drilled in this campaign.

The drilling program commenced on 9 July 2011 and took longer to complete due to power and mechanical issues with the drilling rig outside the control of QMN.

The drilling was principally concentrated on two prospects:

1. **Horseshoe project area**–QMN's 100% owned MLs. – this area includes Horseshoe, Dulce, New Dollar and the Mountain Maid (***Fig 1***). The Horseshoe lease has been historically mined and the open pit measures 140m long and 40m wide (***Fig 2***).14 holes totalling1,460m were drilled at Horseshoe and about 50% of the holes reported visible copper mineralization up to 33m downhole width, however, true width is about 50% of the downhole width.

2. **'Goldsearch'EPM 13336, QMN earning in to 70%.**

   Drilling was carried out during July and August 2011 over the Forget-Me-Not area where 16 RC holes for a total of 1,095m were completed. The program was designed mainly to test the strike and down dip extensions of the known mineralization plus a newly mapped structural splay 50m off the main Forget-Me-Not trend in the north.

   Visible copper mineralization in the form of malachite and chalcopyrite was logged in 10 out of the 16 holes with the widest interval of up to 10m (true width is about 70% of downhole width).

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Assay results from the drilling program are expected during October 2011.

The Forget-Me-Not area was initially drilled by QMN in 2008 where 14 RC holes for a total of 658m were completed with the best intersections being 20m @ 1.24% Cu and 0.1g/t Au and 12m @ 1.63% Cu and 0.17 g/t Au.

What's ahead. The Company is planning a drill program on a number of priority projects targets in the South Cloncurry Project Region including the White Range project at:

- Greenmount ML (including Surprise and Pete's) for gold/copper and copper respectively.
- Young Australian MLs; Trump ML; Answer ML re copper/gold.
- Two IOCG targets at Just There and Black Fort.

Mt Freda gold project– QMN has planned 1,200m of deeper diamond drilling and approximately 1,600m of RC drilling to assist in mine planning and to increase the total resource.

QMN has engaged a diamond and multipurpose drill rig to carry out the drilling program. QMN is looking forward to encouraging results from its drilling program and which should add further to the copper oxide, sulphide resource categories and the gold inventory of its South Cloncurry Project region.

For further details please contact:

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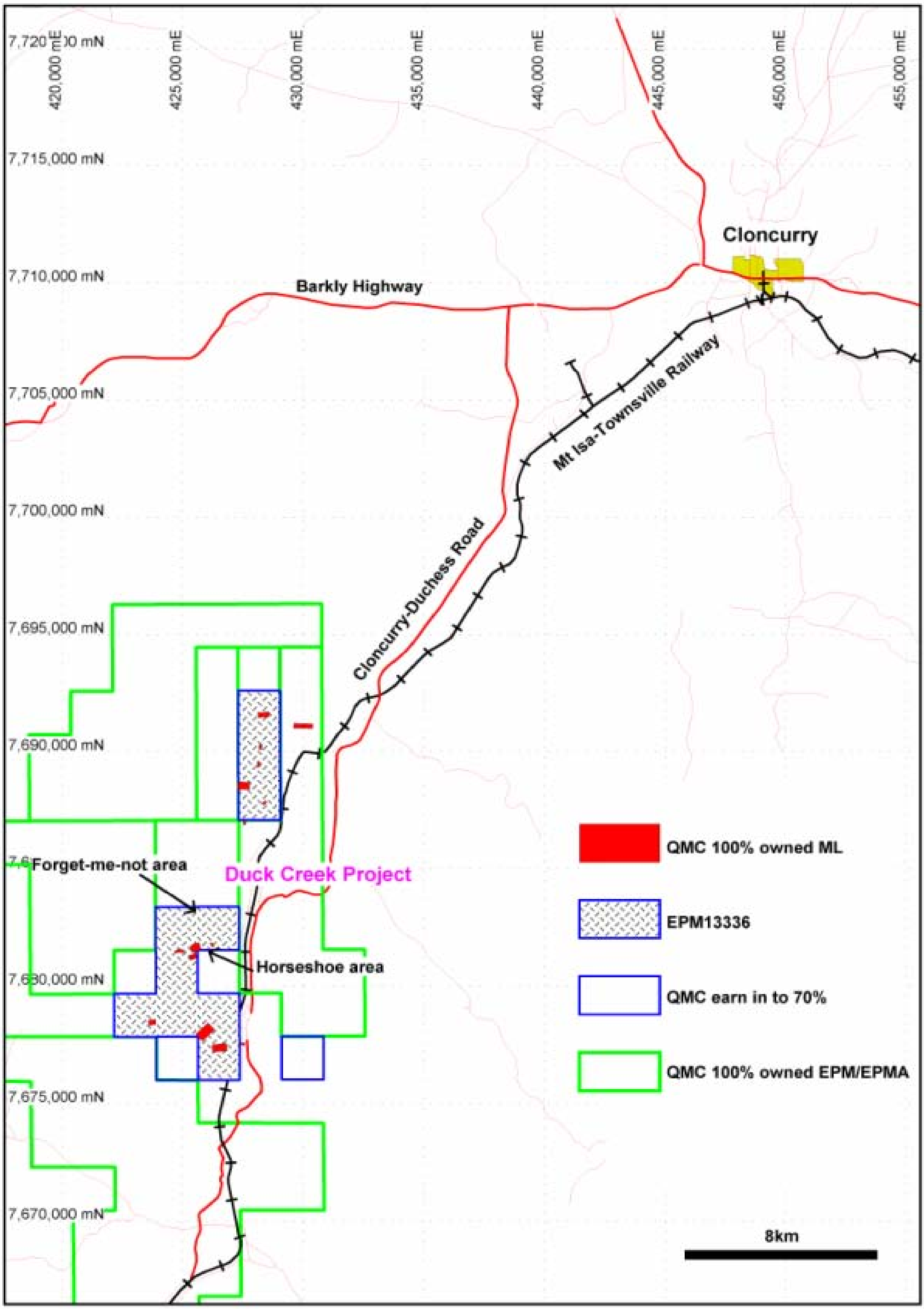
The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by GuojianXu, a Member of Australasian Institute of Mining and Metallurgy and a Fellow of the Society of Economic Geologists. Dr GuojianXu is a consultant to Queensland Mining Corporation Limited through Redrock Exploration Services Pty Ltd. Dr Xu has sufficient experience deemed 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 Results, Mineral Resources and Ore Reserves. Dr Xu consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Map 1 Regional location of QMN's Duck Creek copper-gold project

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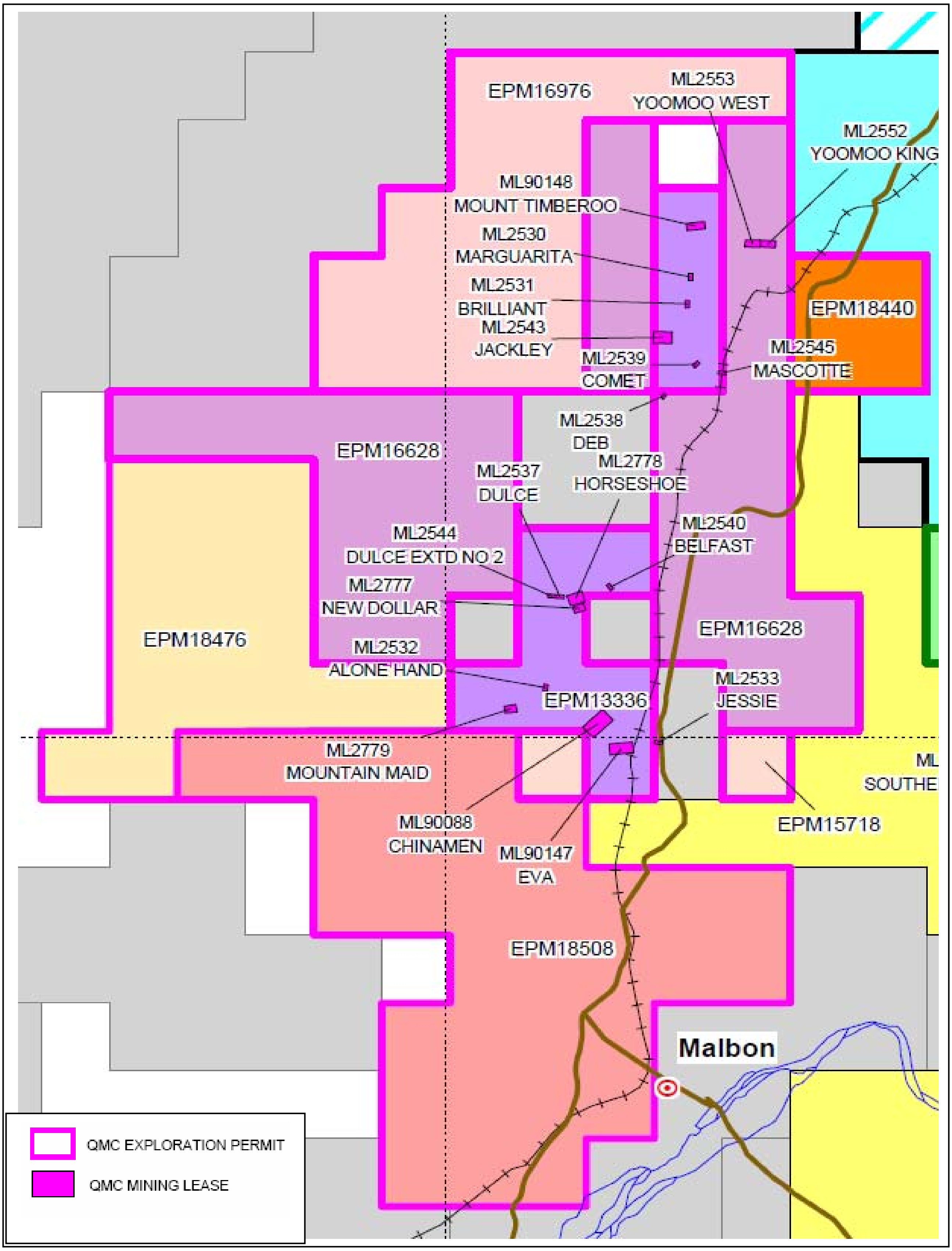

Fig 1 Duck Creek copper – gold project mining leases (EPM 13336- Goldsearch - QMN earning 70%; EPM 15718- Goldsearch - QMN earning 75%)

Fig 2 Copper oxide and sulphide boulders at Horseshoe recovered from previous open pit mining operations.