



## PRESS RELEASE

January 16, 2008

- **Queensland Minerals makes Gold-Copper discovery at the Anastasia Project north Queensland Australia**
  - **Encouraging results from Sybil Graben Project**

Queensland Minerals Ltd. (QML-TSX.V), (the “Company”) is pleased to announce its results from the 2007 drilling programs at the Lynd Anastasia Project and the Sybil Graben Project in the Lynd district and the Dalrymple district respectively, North Queensland, Australia. The Company’s interest in the projects is held through its 100% owned subsidiary, Queensland Minerals (Australia) Pty Ltd.

### Lynd Anastasia

The Lynd Anastasia project is a high sulphidation epithermal system adjacent to the Permo-Carboniferous Scardons Volcanic Complex. The project is located at the intersection of a 20 km north-west trending structural corridor with a 10 km north easterly trending linear feature. The Company is focused on a half kilometre mineralized portion of the north west trending regional structure.

Initial results have been very encouraging, with better results of **10 m of 5.82 g/t Au, 19 g/t Ag and 0.97% Cu including 5 m of 11 g/t Au, 35 g/t Ag, 1.83% Cu** (from 130 to 140 m down hole) and **16.8 m at 1.37 g/t Au, 15 g/t Ag, 1.00% Cu including 4 m of 3.88 g/t Au, 31 g/t Ag, 2.52% Cu** (from 159 to 175.8 m down-hole).

Continued impressive down-hole intersections include:

ALD001	7.9m at 1.39g/t Au, 15g/t Ag, 0.29% Cu
ALD002	2m at 3.03g/t Au, 30g/t Ag, 0.12% Cu
ALD003	1m at 0.99g/t Au, 26g/t Ag
ALD004	10m of 5.82g/t Au, 19g/t Ag and 0.97% Cu including 5m of 11g/t Au, 35g/t Ag, 1.83% Cu and 16.8m at 1.37g/t Au, 15g/t Ag, 1.00% Cu and 4m of 3.88g/t Au, 31g/t Ag, 2.52% Cu
ALD006	10.5m at 2.60g/t Au, 30g/t Ag, 1.83% Cu and 3m at 4.21g/t Au, 60g/t Ag, 4.69% Cu
ALD007	1m at 1.17g/t Au, 8g/t Ag, 0.65% Cu
ALD008	10m at 3.03g/t Au, 18g/t Ag, 0.95% Cu including 7m at 2.98g/t Au, 21g/t Ag, 1.20% Cu including 4m at 4.74g/t Au, 22g/t Ag, 1.04% Cu

Location and complete drill results are provided in the appendix.

Overall, 15 NQ2 diamond core holes totalling 4185 m have been drilled since July 2007. Assays have been received for holes ALD001 through to ALD008. Results are awaited for holes ALD009 through ALD013 by February 2008.

Previous drilling in the 1980's resulted in 30 drill holes with very positive results. These have been reported previously in the 43-101 Technical Report by Resource Equity Consultants Pty Ltd. dated February 20, 2007.

The prospect is located at the intersection of the Permo-Carboniferous Scardons acid volcanic ring complex with a northwesterly trending structural corridor. The structural corridor is defined by epithermal to porphyry hydrothermal centres. The Anastasia Prospect is a high sulphidation epithermal system located immediately east of the edge of the Scardons ring complex volcanics.

The Anastasia mineralization is thought to be a series of stacked flat lying silica sulphide breccias, crackle zones and silicified zones of mineralization replacing Proterozoic metamorphics. Previous exploration interpreted vertical mineralized structures, however refined three-dimensional data suggests that both may be present. Presently the mineralized intercepts are open in all directions. The upcoming drilling has been designed to test extensions of mineralized concepts. It is possible that this high sulphidation system may evolve to a low sulphidation system at depth.

It is also possible that this system may be related to a porphyry intrusion at depth. The northwest trending structural corridor hosts the Mt Valentine, Mt May, Sulphide Cap, Reedy Creek, Firegrass Creek and Mt McDevitt hydrothermal centres of variable epithermal to porphyry style mineralization.

More drilling is needed to understand the structure and shape of the mineralization and to determine the extent of the mineralized zones.

#### **Current work:**

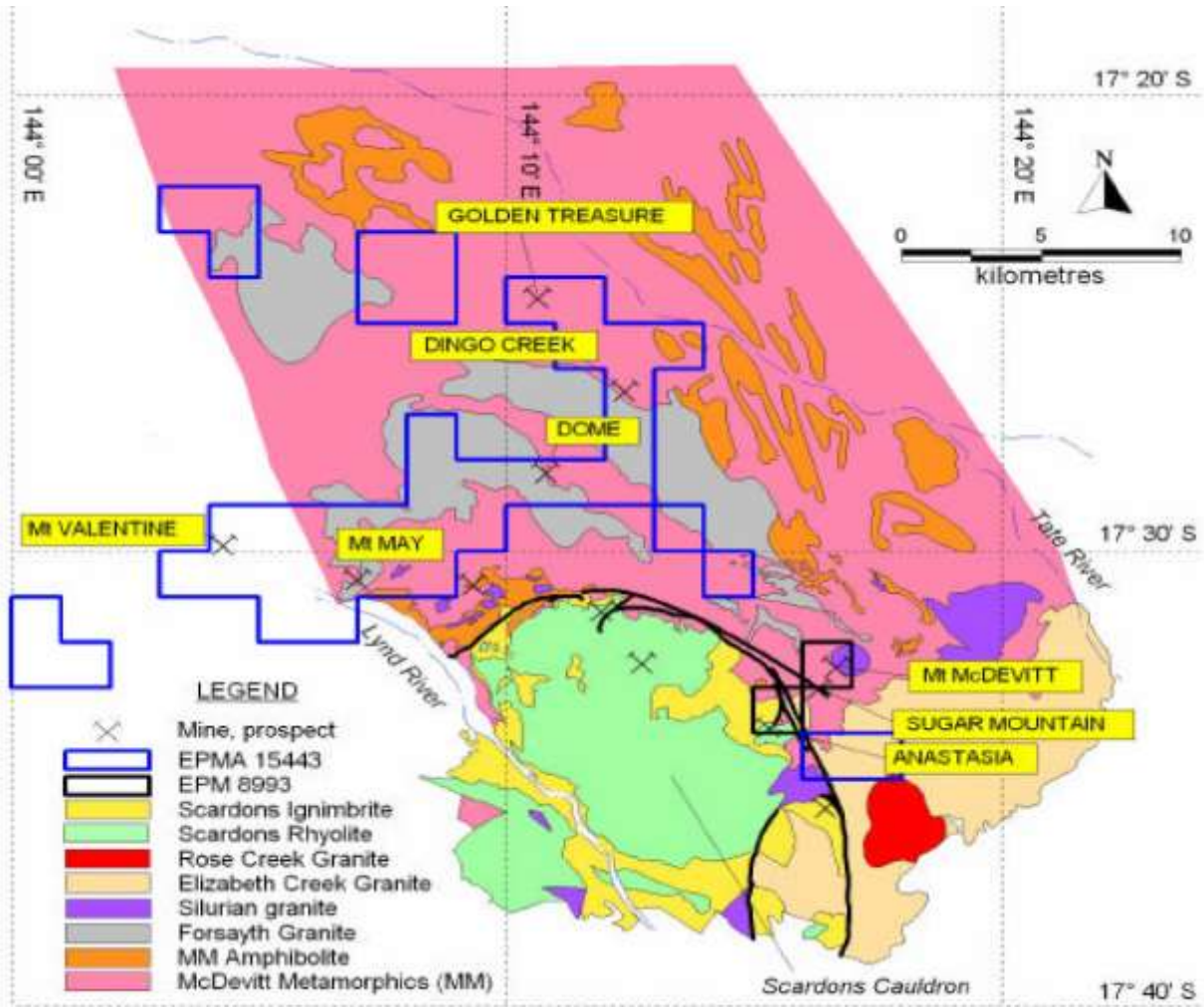
A 1.5 km by 0.8 km wide 4 line IP grid was completed in December 2007. A coincident MMI and PIMA sampling program was carried out along identical grid lines. IP results are expected by end of January. MMI and PIMA results are expected in February.

#### **Exploration 2008:**

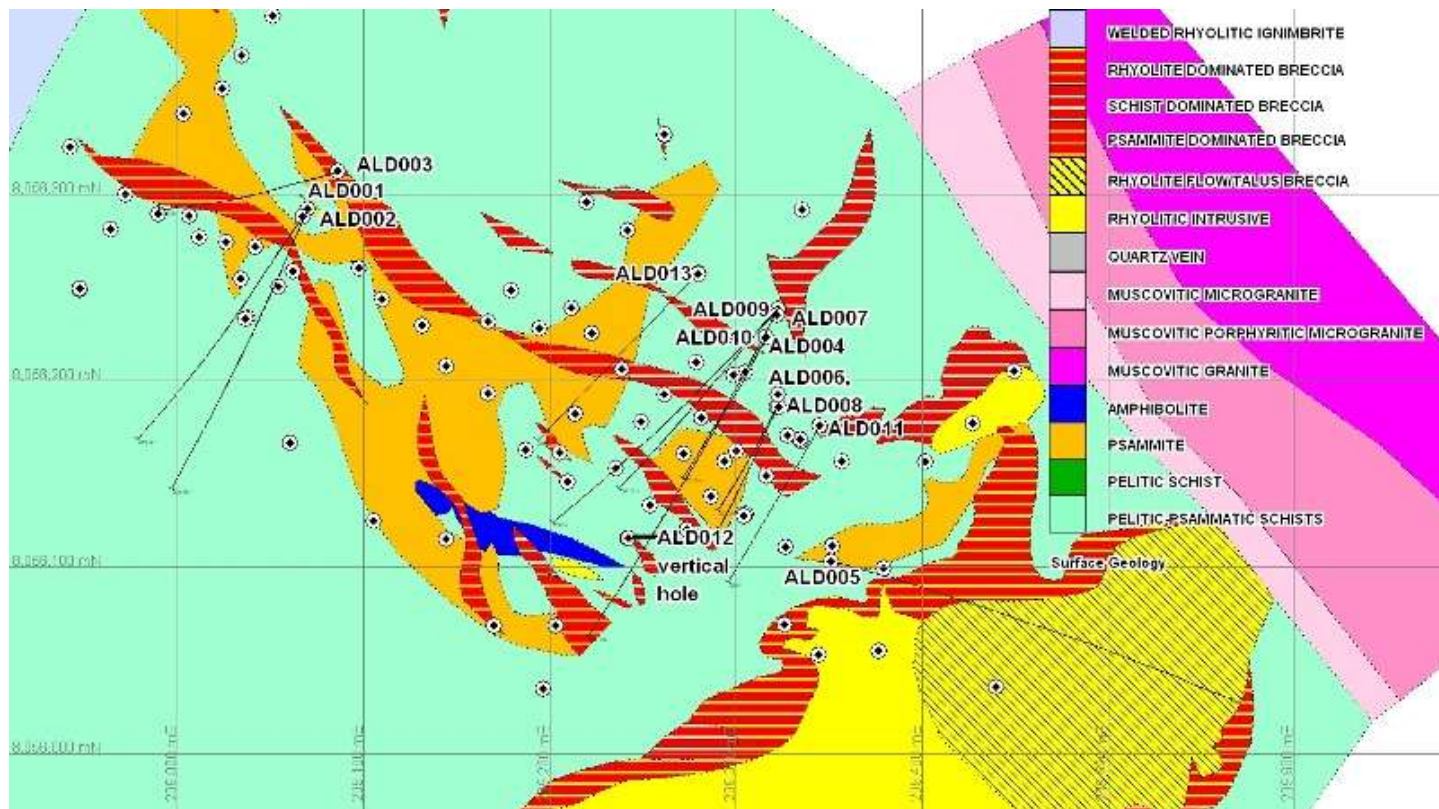
Drilling is scheduled to continue at Anastasia in mid-January 2008 with another 3000 m of drilling to test for extensions of significant zones of mineralization. The targets are high sulphidation quartz breccias intersected in ALD004, ALD006, ALD007, ALD008, ALD009, ALD010, ALD011, ALD012 and ALD013.

Management is very excited with the results from the initial drilling at Anastasia. Al Marton, technical director of Queensland Minerals Ltd. said: "We are sitting on considerable mineralization at Anastasia and given that we have only tested a small part of the prospect, we see substantial potential that the larger area will yield continued exciting results. The deposit is well suited for expansion because the mineralization is shallow, flat lying and open in all directions with the addition of similar prospects nearby."

# Lynd Anastasia Project Geology



## Lynd Anastasia Plan of Diamond Drilling 2007



### Sybil Graben

**Banded epithermal veining intersected in Carbonaceous basement sediments returns 7g/t Au at the Sybil Graben Project.**

#### **Quartz Ridge**

The Sybil Graben project is an area to the northwest corner of a 35 km by 15 km structure known as the Sybil Graben in North Queensland, 100 km west of Townsville, Australia. Francis Creek is a low sulphidation epithermal system with adularia and banded chalcedonic veins and stockworks in crystal tuffs and graphitic basement sediments. Drilling at Quartz Ridge has located amethyst – marcasite vein breccia in silicified lapilli and phryic tuffs.

A total of one Reverse Circulation (RC) and 6 diamond core holes have been drilled totalling 487.9 m and 1229.5 m respectively at Quartz Ridge since drilling began in August 2007.

Initial results include **10 m at 0.30 g/t Au, 1 m at 1.52 g/t Au and 1 m at 2.06 g/t Au** (from 53.7 to 135.5 m down-hole) within structures cutting the Sybil group volcanic pile of pyroclastics and tuffs.

#### **Francis Creek**

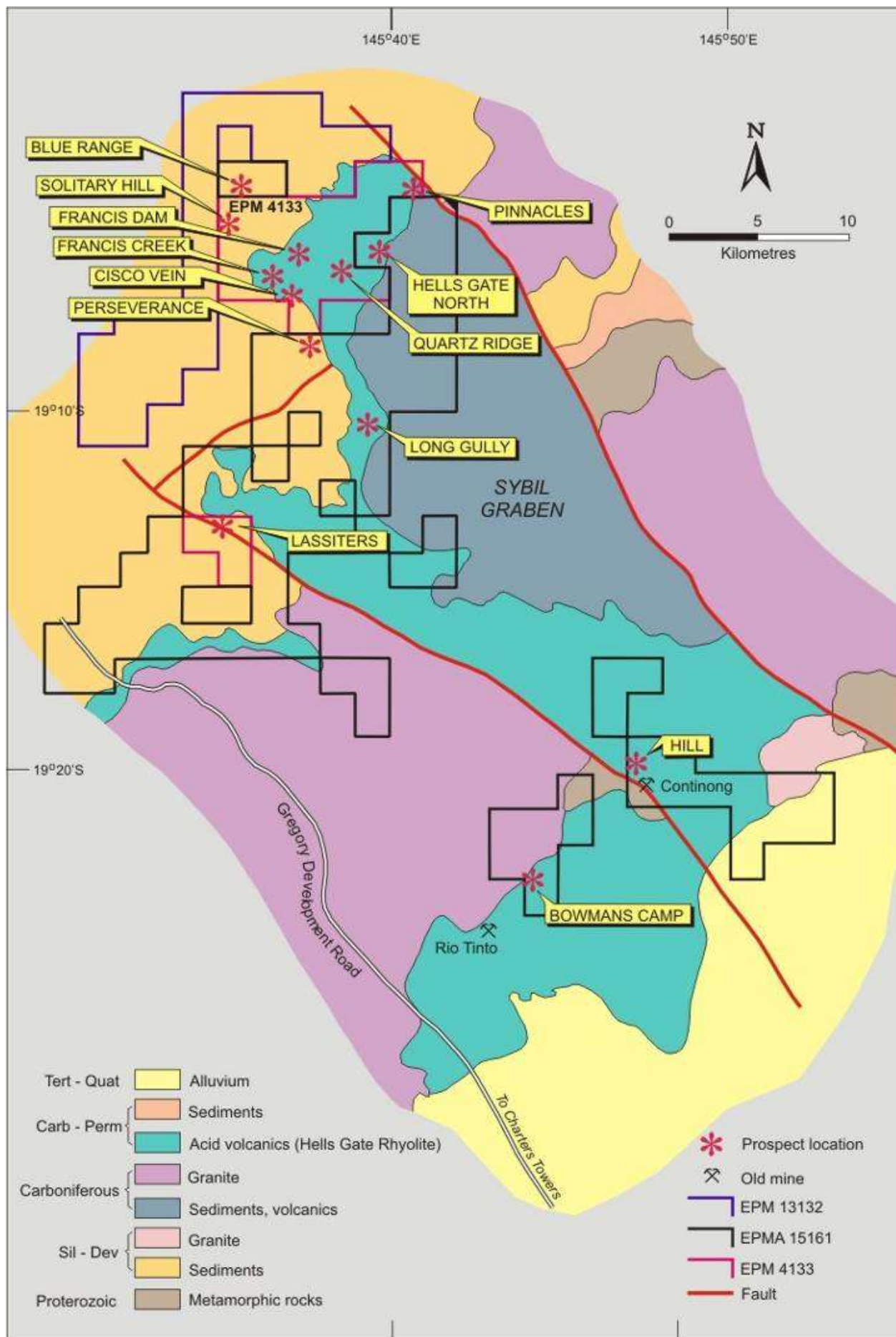
Drilling at Francis Creek has located colloform textured banded brecciated epithermal veins sometimes with adularia and abundant silica replacing carbonate textures.

The main area of interest is within a 3 km by 2 km area of epithermal veins cutting strongly altered crystal tuffs lying on top of carbonaceous basement rocks. Final drill holes for 2007 have cut epithermal veins in **both the acid volcanics and underlying basement sediment pile**.

A total of 12 RC and 6 diamond core holes have been drilled to total 1596.2 and 659.4 m respectively at Francis Creek since drilling began in October 2007.

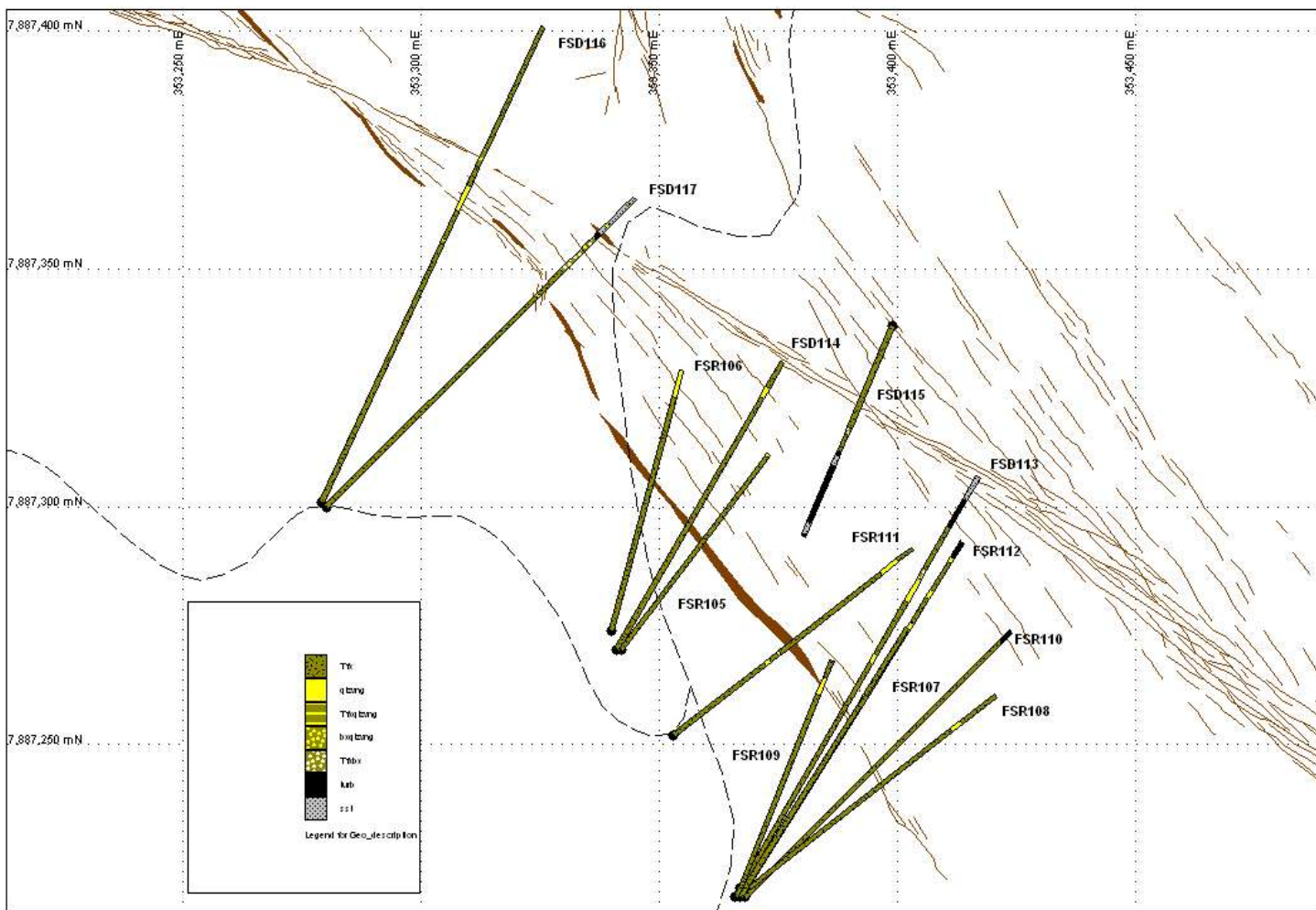
Initial results from the Francis Creek drilling have been encouraging. Better results include **2 m at 7.1 g/t Au, 3.5 g/t Ag, 3 m at 3.5 g/t Au and 1 m at 7 g/t Au, 6 g/t Ag** (from 159 to 180.4 m down-hole).

See location and complete drill results in appendix. Results for drill holes FSD114 to FSD118 are expected in February 2008.



## Exploration 2008:

Drilling is scheduled to resume at Francis Creek in April 2008. Another 3000 m of drilling is planned to continue testing epithermal veins at depth and along strike for continuing epithermal gold mineralization.



## Quality Assurance

Queensland Minerals Ltd has put in place a rigorous QA/QC program using best industry practice. Elements of the program include chain of custody of samples, standard and blank samples submitted to SGS Analabs in Townsville, Australia. Results from the QA/QC program have to date been satisfactory.

## Qualified Person

The technical information contained in this release was compiled by Mr. Al Marton, a corporate member of the Australasian Institute of Mining and Metallurgy, who has consented to the inclusion of such technical information in the form it appears in this release. Mr. Marton, geologist of Juldex Pty Ltd., is also a director of Queensland Minerals Ltd. Mr. Marton is a qualified person under Securities Administrators National Instrument 43-101 (“NI 43-101”).

## Forward Looking Statement

Some of the statements contained in this press release are forward-looking statements. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control, including, but not exclusively, statements regarding resource estimate, potential mineralization, exploration results, completion of work program and studies, and future plans and objectives of the Company. Resource exploration, development and operations are highly speculative, characterized by a number of significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral resources but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. There can be no assurance that such statements will prove to be accurate and actual results could differ materially from those suggested by these forward-looking statements for various reasons discussed throughout the Company's Prospectus dated February 21, 2007, particularly in the section entitled "Risk Factors".

For more information about the Company and its projects, please refer to the NI 43-101 Technical Report dated February 20, 2007 and other documents available on SEDAR ([www.sedar.com](http://www.sedar.com)) or via the Company's website at ([www.queenslandminerals.com](http://www.queenslandminerals.com)).

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*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

**APPENDIX**

**Anastasia - Drill-hole locations are as follows:**

Hole (Anastasia)	Northing	Easting	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Core (m)	Total Depth (m)
ALD001	8056288.4	209067.4	411.1	215.0	67	419.4	419.4
ALD002	8056292.4	209070.0	411.1	203.0	60	390.6	390.6
ALD003	8056312.5	209086.0	410.0	250.0	70	334.9	334.9
ALD004	8056226.0	209315.6	426.5	208.0	60	404.7	404.7
ALD005	8056105.0	209350.7	421.7	105.0	60	515.6	515.6
ALD006	8056190.1	209319.5	421.7	203.5	64	170.6	170.6
ALD007	8056240.1	209321.6	426.1	207.0	61	226.3	226.3
ALD008	8056190.7	209319.5	421.6	208.0	70	200.7	200.7
ALD009	8056240.6	209321.2	426.0	224.0	57	245.5	245.5
ALD010	8056240.5	209321.2	425.8	224.0	50	224.4	224.4
ALD011	8056184.9	209345.7	418.9	208.0	67	197.7	197.7
ALD012	8056118.8	209256.0	420.6	0	90	177.1	177.1
ALD013	8056269.5	209257.1	449.0	208.0	60	218.4	218.4
<b>Total:</b>							<b>3725.9</b>

**Anastasia – Complete Assay Results:**

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Comments	
ALD 001	24.0	25.0	1.0	1.65	13	0.29			QSBX	
	60.0	62.0	2.0	0.74	14				QSBX	
	64.0	66.0	2.0	0.63	14				QSBX	
	<b>144.1</b>	<b>152.0</b>	<b>7.9</b>	<b>1.39</b>	<b>15</b>				<b>QSBX</b>	
	<b>162.0</b>	<b>163.0</b>	<b>1.0</b>	<b>2.33</b>	<b>9</b>				<b>QSBX</b>	
	168.0	169.0	1.0	0.51	2				QSBX	
	170.0	172.0	2.0	0.79	9				QSBX	
231.0	232.0	1.0	0.54	6	QSBX					
ALD 002	19.0	20.0	1.0	0.54	7	0.12			QSBX	
	27.0	28.0	1.0	0.61	7				QSBX	
	42.0	43.0	1.0	0.98	8				QSBX	
	66.0	67.0	1.0	0.77	2				QSBX	
	97.0	99.0	2.0	0.71	18				QSBX	
	<b>102.0</b>	<b>104.0</b>	<b>2.0</b>	<b>3.03</b>	<b>30</b>				<b>QSBX</b>	
	108.0	109.0	1.0	0.90	9				QSBX	
	111.0	112.0	1.0	0.60	1				QSBX	
	128.0	129.0	1.0	0.92	38				0.12	QSBX
	<b>140.0</b>	<b>141.0</b>	<b>1.0</b>	<b>2.36</b>	<b>41</b>				<b>QSBX</b>	
<b>164.0</b>	<b>165.0</b>	<b>1.0</b>	<b>0.85</b>	<b>13</b>	<b>0.38</b>	<b>QSBX</b>				
ALD 003	8.0	10.0	2.0	0.70	2				QSBX	
	26.0	27.0	1.0	0.99	26				QSBX	
	47.0	48.0	1.0	0.80	5				QSBX	
ALD 004	8.0	10.0	2.0	2.80	29	0.56			QSBX	
	29.0	35.0	3.0	0.10	3				QSBX	
	<b>130.0</b>	<b>140.0</b>	<b>10.0</b>	<b>5.82</b>	<b>19</b>				<b>0.97</b>	<b>QSBX</b>
	<b>131.0</b>	<b>136.0</b>	<b>5.0</b>	<b>10.97</b>	<b>35</b>				<b>1.83</b>	<b>QSBX</b>
	<b>159.0</b>	<b>175.6</b>	<b>16.8</b>	<b>1.37</b>	<b>15</b>				<b>1.00</b>	<b>QSBX</b>
<b>163.0</b>	<b>167.0</b>	<b>4.0</b>	<b>3.88</b>	<b>31</b>	<b>2.52</b>	<b>QSBX</b>				

<b>ALD 005</b>	13.0	14.0	1.0	1.04	8				QSBX Assays Awaited
<b>ALD 006</b>	50.0	54.0	4.0	0.18	5	0.53			QSBX
	<b>58.0</b>	<b>68.5</b>	<b>10.5</b>	<b>2.60</b>	<b>30</b>	<b>1.83</b>			<b>QSBX</b>
	<b>65.0</b>	<b>68.5</b>	<b>3.5</b>	<b>3.68</b>	<b>33</b>	<b>1.07</b>			<b>QSBX</b>
	<b>58.0</b>	<b>61.0</b>	<b>3.0</b>	<b>4.21</b>	<b>60</b>	<b>4.69</b>			<b>QSBX</b>
	92.0	93.0	1.0	0.02	28	0.46	1.44	3.47	QSBX
	123.0	124.6	1.6	0.89	96	1.04			QSBX
<b>ALD 007</b>	4.0	5.0	1.0	1.21	4				QSBX
	7.0	9.0	2.0	0.87	13				<b>QSBX</b>
	18.0	19.0	1.0	0.86	31				QSBX
	33.0	35.0	2.0	0.08	1	0.39			QSBX
	<b>70.0</b>	<b>74.0</b>	<b>4.0</b>	<b>0.03</b>	<b>11</b>	<b>0.17</b>	<b>0.75</b>	<b>0.90</b>	<b>QSBX</b>
	<b>176.0</b>	<b>177.0</b>	<b>1.0</b>	<b>1.17</b>	<b>8</b>	<b>0.65</b>			<b>QSBX</b>
	192.0	194.0	2.0	0.66	15	0.26			QSBX
<b>ALD 008</b>	54.0	57.8	3.8	0.01	5			2.69	QSBX
	61.0	62.0	1.0	0.70	3	0.10			QSBX
	68.0	69.0	1.0	0.77	2	0.10			QSBX
	<b>60.0</b>	<b>82.0</b>	<b>22.0</b>	<b>1.48</b>	<b>10</b>	<b>0.51</b>			<b>QSBX</b>
	<b>70.0</b>	<b>80.0</b>	<b>10.0</b>	<b>3.03</b>	<b>18</b>	<b>0.95</b>			<b>QSBX</b>
	<b>71.0</b>	<b>79.0</b>	<b>7.0</b>	<b>2.98</b>	<b>21</b>	<b>1.20</b>			<b>QSBX</b>
	<b>71.0</b>	<b>75.0</b>	<b>4.0</b>	<b>4.74</b>	<b>22</b>	<b>1.04</b>			<b>QSBX</b>
	163.1	164.0	0.9	0.06	17	0.10		2.35	QSBX
									Assays Awaited
<b>ALD 009</b>	4.0	6.0	2.0	3.10	14				QSBX
	8.0	9.0	1.0	0.69	10				QSBX
	<b>10.0</b>	<b>15.0</b>	<b>5.0</b>	<b>3.90</b>	<b>38</b>	<b>0.01</b>			<b>QSBX</b>
	<b>10.0</b>	<b>13.0</b>	<b>3.0</b>	<b>5.85</b>	<b>42</b>	<b>0.01</b>			<b>QSBX</b>
	<b>20.0</b>	<b>23.1</b>	<b>3.1</b>	<b>3.10</b>	<b>33</b>	<b>0.02</b>			<b>QSBX</b>
	10.0	23.1	13.1	2.37	30				QSBX
	4.0	23.1	19.1	2.05	24				QSBX
								Assays Awaited	

Notes:

- QSBX = Quartz sulphide breccia, sometimes quartz or sulphide veining with stockworks, silicification.

#### Sybril Graben Project Area: Drill hole locations are as follows:

Hole	Northing	Easting	Elevation (m)	Azimuth (degrees)	Dip (degrees)	RC (m)	Core (m)	Total Depth (m)
<b>FSR70E*</b>	7887975.0	356837.0	428.0	45.0	55	16.0	0	120.0
<b>FSD087E*</b>	7888266.0	356854.0	426.0	225.0	45	0	302.4	529.6
<b>FSD096</b>	7887974.0	356834.0	428.0	60.0	60	80.3	203.8	284.1
<b>FSD097</b>	7887973.0	356832.0	428.0	70.0	70	50.6	195.9	246.5
<b>FSD098</b>	7888121.0	356815.0	460.0	280.0	60	0	147.3	147.3
<b>FSD099</b>	7888117.0	356818.0	443.0	280.0	60	159.0	342.3	501.3
<b>FSD100</b>	7888293.0	357064.0	402.0	0	90	182.0	37.8	219.8
<b>FSR101</b>	NYS	NYS	NYS	0	90	160.0	0	160.0
<b>FSR102</b>	NYS	NYS	NYS	0	90	39.0	0	39.0
<b>FSR103</b>	NYS	NYS	NYS	0	90	40.0	0	40.0
<b>FSR104</b>	NYS	NYS	NYS	0	90	39.0	0	39.0
<b>FSR105</b>	7887270.0	353342.0	393.0	37.0	50	80.0	0	80.0
<b>FSR106</b>	7887274.0	353340.0	393.0	15.0	50	88.0	0	88.0
<b>FSR107</b>	7887220.0	353365.0	389.0	32.0	50	100.0	0	100.0
<b>FSR108</b>	7887220.0	353369.0	389.0	52.0	50	99.0	0	99.0
<b>FSR109</b>	7887220.0	353367.0	389.0	22.0	50	80.0	0	80.0
<b>FSR110</b>	7887218.0	353368.0	389.0	45.0	60	158.0	0	158.0

<b>FSR111</b>	7887252.0	353353.0	391.0	52.0	50	99.0	0	99.0
<b>FSR112</b>	7887218.0	353367.0	389.0	32.0	60	176.0	0	176.0
<b>FSD113</b>	7887218.0	353366.0	389.0	30.0	58	99.4	93.0	192.4
<b>FSD114</b>	7887270.0	353341.0	393.0	30.0	50	70.0	38.3	108.3
<b>FSD115</b>	7887338.0	353399.0	413.0	210.0	80	0	267.4	267.4
<b>FSD116</b>	7887301.0	353279.0	398.0	25.0	50	120.0	51.2	171.2
<b>FSD117</b>	7887300.0	353280.0	398.0	37.0	60	75.2	108.1	183.3
<b>FSD118</b>	7887643.0	352768.0	430.0	222.0	50	73.6	101.4	175.3
<b>Total:</b>	<i>FSR70E* Hole extension, FSD : Core, FSR: RC NYS: Not Yet Surveyed</i>					2084.1	1888.9	4304.5

**Sybil Graben Project Area Assay Results: (True widths are not known)**

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	As (g/t)	Sb (ppm)	Te (ppm)	Comments
<b>FSR70E*</b>									No significant result
<b>FSD087E*</b>									No significant result
<b>FSD096</b>	48.0	50.0	2.0	0.52	1.0	1180	35	NR	LTUF
<b>FSD097</b>	<b>53.7</b>	<b>54.6</b>	<b>0.9</b>	<b>2.06</b>	<b>4.0</b>	<b>9700</b>	<b>220</b>	<b>0.0</b>	<b>LTUF</b>
	95.0	105.0	10.0	0.30	0.0	492	28	0.0	LTUF
	121.0	123.0	2.0	0.66	0.0	1500	25	0.0	BX/TF
<b>FSD098</b>	4.7	5.1	0.4	0.51	0.0	197	7	0.0	XTUF
	8.0	9.0	1.0	0.73	0.0	123	10	0.0	XTUF
	21.1	22.0	0.9	0.50	0.0	171	11	0.2	XTUF
	<b>96.0</b>	<b>97.0</b>	<b>1.0</b>	<b>1.52</b>	<b>0.0</b>	<b>2100</b>	<b>36</b>	<b>0.2</b>	<b>XTUF</b>
	97.8	99.0	1.2	0.61	0.0	1560	22	0.0	XTUF
130.6	131.5	0.9	0.60	0.0	1270	36	NR	XTUF	
<b>FSD099</b>									No significant result
<b>FSD100</b>									No significant result
<b>FSR101</b>									No significant result
<b>FSR102</b>									No significant result
<b>FSR103</b>									No significant result
<b>FSR104</b>									No significant result
<b>FSR105</b>									No significant result
<b>FSR106</b>	<b>82.0</b>	<b>85.0</b>	<b>3.0</b>	<b>3.50</b>	<b>0.3</b>	<b>1563</b>	<b>27</b>	<b>3.9</b>	<b>BXQV</b>
	<b>82.0</b>	<b>87.0</b>	<b>5.0</b>	<b>2.80</b>	<b>0.2</b>	<b>1350</b>	<b>21</b>	<b>3.3</b>	<b>BXQV</b>
<b>FSR107</b>	72.0	74.0	2.0	1.64	0.5	189	0	0.5	BXQV
<b>FSR108</b>	<b>84.0</b>	<b>86.0</b>	<b>2.0</b>	<b>7.10</b>	<b>3.5</b>	<b>332</b>	<b>24</b>	<b>1.4</b>	<b>BXQV</b>
<b>FSR109</b>									No significant result
<b>FSR110</b>									No significant result
<b>FSR111</b>	61.0	62.0	1.0	1.10	<1	1310	21	0.8	BXQV
<b>FSR112</b>	135.0	136.0	1.0	1.06	2.0	18	9	1.2	BXQV
	<b>149.0</b>	<b>152.0</b>	<b>3.0</b>	<b>2.43</b>	<b>8.3</b>	<b>15</b>	<b>9</b>	<b>4.6</b>	<b>BXQV</b>
<b>FSD113</b>	117.0	118.0	1.0	0.65	<1	387	6	0.5	BXQV
	<b>126.7</b>	<b>127.6</b>	<b>0.9</b>	<b>3.04</b>	<b>3.0</b>	<b>154</b>	<b>&lt;5</b>	<b>1.3</b>	<b>BXQV</b>
	<b>179.5</b>	<b>180.4</b>	<b>0.9</b>	<b>6.95</b>	<b>6.0</b>	<b>94</b>	<b>&lt;5</b>	<b>2.4</b>	<b>BXQV</b>

Notes:

- BXQV = Banded colloform quartz adularia veins, locally brecciated
- LTUF = Lithic Tuff
- BX/TF = Brecciated Lithic Tuff
- XTUF = Crystal Tuff