



PRESS RELEASE - CORRECTION

Queensland Minerals issue a news release correction – Assay results have been added

Longueuil, Quebec – July 29, 2008. Queensland Minerals Ltd. (TSX.V QML) (the “Company”) announces a correction to its July 15, 2008 news release entitled “Queensland Minerals Update on Exploration Program Encouraging results from the Dingo Peak Copper-Gold discovery in North Queensland, Australia”.

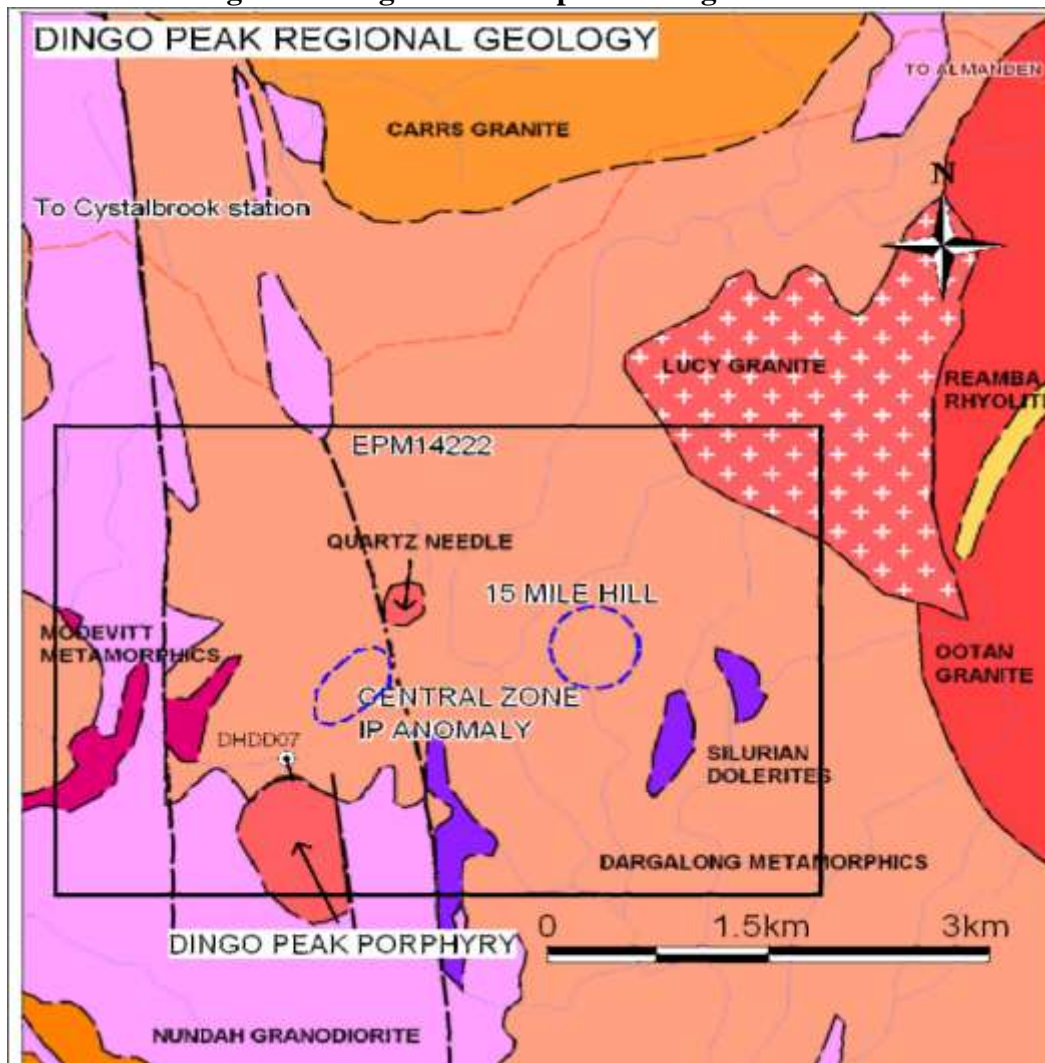
A table detailing assay results of the Dingo Peak drillhole DHDD07 was inadvertently omitted from the release. Today’s release reproduced the Dingo Peak portion of the July 15 news release with the assay results (see Table 2).

Dingo Peak Prospect

As announced by the Company on July 15, 2008, the main highlight at Dingo Peak was drill hole DHDD07 that returned **52 meters at 0.66 g/t Au with 0.60% Cu including 8 meters at 2.03 g/t Au with 1.57% Cu** in breccia above a porphyry system.

This recently recognized Cu-Au porphyry prospect is located within the Company’s 100% owned Mungana project approximately 35 km south of the old Red Dome mine and Kagara Ltd’s new Mungana porphyry deposit. The Dingo Peak geological setting shown in Figure 1, contains a number of significant prospect targets including a large (1200m by 1000m) porphyry-related system in the south exhibiting a halo of elevated gold and copper geochemistry within marginal sheeted quartz veins and milled breccias surrounding an altered rhyolite porphyry intrusive core.

Figure 1. Dingo Peak Prospect Geological outline

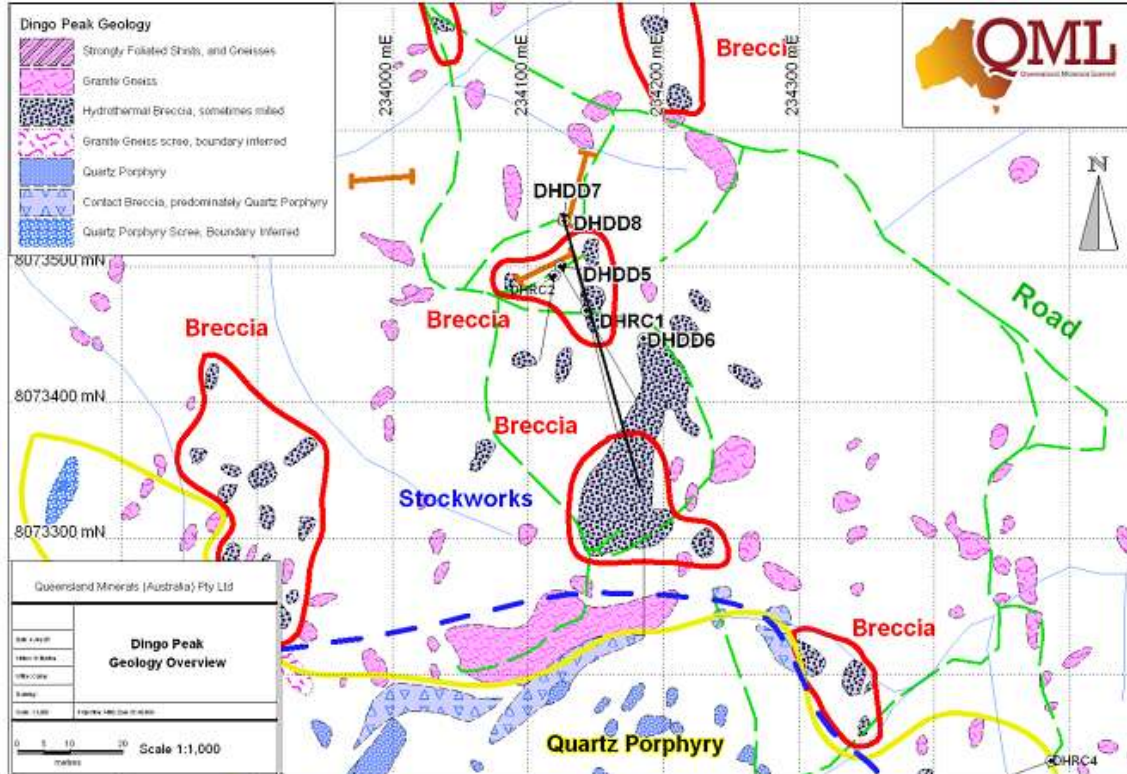


The porphyry system lies in the southern part of a 2.5 km long by 1.5 km wide geochemical and geophysical anomalous zone that includes several other large poorly tested sub volcanic targets comprised of variably altered and mineralized breccias and vein systems in metamorphics intruded by quartz porphyry dykes.

Initial diamond drilling of two diamond drill holes for 266 meters reported in April 2008 gave very positive values of **39 meters at 0.42% Cu and 0.8 g/t Au from 119 m in DHDD05, including 23 meters at 0.55% Cu and 1.25 g/tAu and 4.6 g/t Ag to 142 m, and also 10 meters at 2.04 g/tAu, 4 g/t Ag and 0.5% Cu from 130 m.** This discovery hole showed that the strongly anomalous surface geochemistry defined by previous explorers and the Company was enhanced at shallow depth within milled breccias and overprinting porphyry-type veins.

The latest round of core drilling comprising three holes DHDD06-08 for 835 meters completed in May 2008 was focused around DHDD05 to test a series of mineralized breccias exposed on the northern flank of Dingo Peak as shown in Figure 2.

Figure 2. Dingo Peak Porphyry Prospect Drill plan



All holes intersected significant copper mineralization, but to date results have only been received for DHDD07 that was sited 35 m north and beneath DHDD05 in order to test depth extensions of the known mineralization and similar untested breccias to the south, refer section in Figure 3.

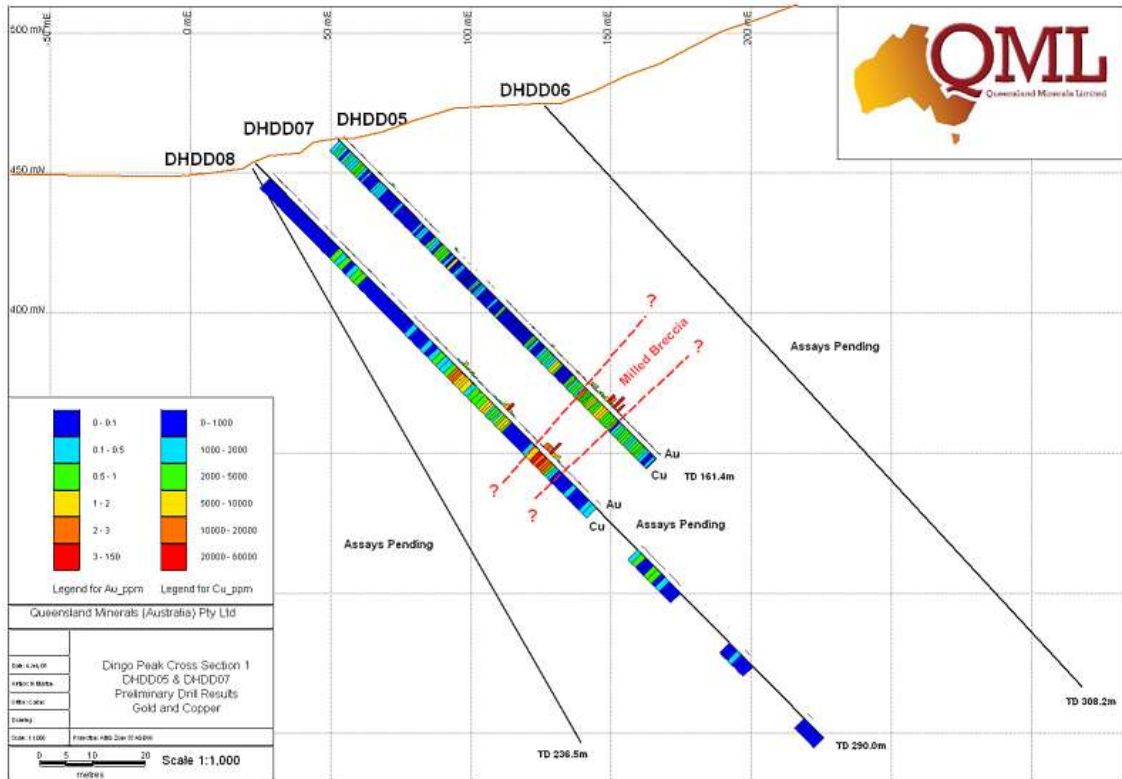
Drillhole DHDD07 provided a very encouraging result with stronger grade/thickness parameters than the previous shallower drilling, indicating the mineralization is improving with depth.

Best assays from this hole were:

- 101 to 153m, 52 m at 0.66 g/t Au with 0.60% Cu, including
- 101 to 111m, 10 m at 0.65 g/t Au with 0.85% Cu,**
- 120 to 130m, 10 m at 0.97 g/t Au with 0.49% Cu,**
- 145 to 153m, 8 m at 2.03 g/t Au with 1.57% Cu**

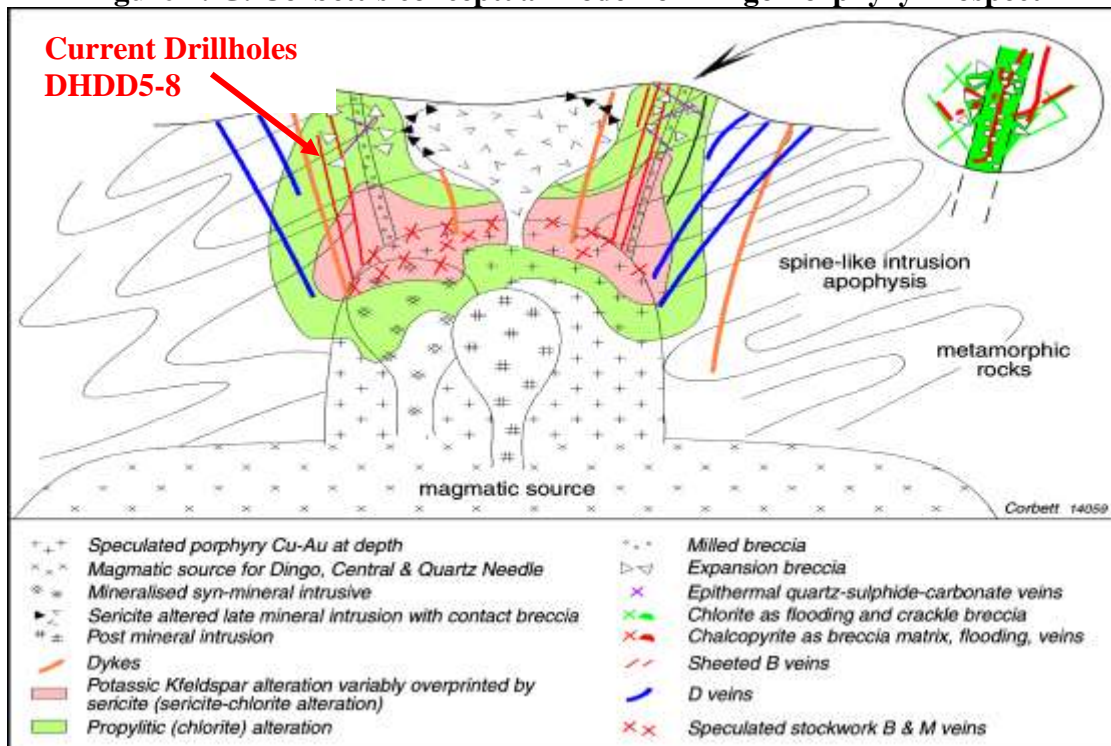
Detailed assay results are provided in Table 2 in the Appendix.

Figure 3. Dingo Peak Prospect Drilling Section



Recent interpretation by consultant Dr. Gregory Corbett (FAIG RPGeo) suggests the prospect displays many of the features indicative of an above porphyry environment, and speculates the mineralized breccias intersected in recent drilling to be vector features towards an attractive larger source Cu-Au porphyry target at depth (Figure 4).

Figure 4: G. Corbett's conceptual model for Dingo Porphyry Prospect



The extent and controls to the porphyry type veining and sulphide breccias at Dingo Peak is of prime importance in understanding the potential size of the deposit near surface and at depth. The Company proposes to achieve this by ongoing detailed mapping, infill geochemistry and IP geophysics up to September, and then reverse circulation/core drilling focused to test the obvious near surface zones and their extensions at depth. Limited drilling has been done on this major system. The objective of the planned systematic surveys and proposed follow-up drilling is to define at least one if not several substantial resource targets.

In order to initially assess the sulphide potential below 150 m depth, the Company plans to conduct a deep penetrating IP survey the coverage of which is subject to the results of a current review of the previous gradient array IP work by an experienced consultant.

The Company expects that in addition to the 2.5 km by 1.5 km long existing grid coverage the survey will extend 1 km further east to incorporate a new prospective porphyry target in the 15 Mile Creek area. Ongoing infill Niton soil surveys have defined enhanced copper zones in the southern prospect area and Niton geochemistry will be used elsewhere to define base metal anomalous zones where there is no current geochemical coverage.

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 QML staff under the guidance of 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 National Instrument 43-101 of the Canadian Securities Administrators (“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 potential mineralization, geological interpretation, conceptual model, 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) or via the Company's website at (www.queenslandminerals.com).

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

Appendix

Drill Hole	East	North	Elevation	Azimuth	Dip	Depth (m)
DHDD06	234,300.59	8,073,620.65	474.00	180	-50	308.2
DHDD07	234,241.22	8,073,708.58	453.46	330	-45	290.0
DHDD08	234,242.07	8,073,707.13	451.54	310	-45	236.5

Hole	From (m)	To (m)	Int (m)	Au g/t	Ag g/t	Cu %
DHDD07	43.0	45.0	2.0	0.01	2	0.29
	45.0	47.0	2.0	0.03	0	0.13
	47.0	49.0	2.0	0.08	2	0.28
	51.0	53.0	2.0	0.01	2	0.15
	53.0	55.0	2.0	0.05	2	0.23
	55.0	57.0	2.0	0.23	3	0.23
	93.0	95.0	2.0	0.03	1	0.11
	95.0	97.0	2.0	0.05	3	0.22
	97.0	99.0	2.0	0.02	2	0.14
	99.0	101.0	2.0	0.06	5	0.18
	101.0	103.0	2.0	0.49	6	0.48
	103.0	104.0	1.0	0.65	7	1.13
	104.0	105.0	1.0	1.91	8	1.37
	105.0	106.0	1.0	0.51	9	1.04
	106.0	107.0	1.0	0.64	6	0.84
	107.0	108.0	1.0	0.18	8	0.88
	108.0	109.0	1.0	0.91	8	0.96
	109.0	111.0	2.0	0.36	5	0.69
Including	101.0	111.0	10.0	0.65	7	0.85
	111.0	113.0	2.0	0.12	2	0.20
	113.0	115.0	2.0	0.19	2	0.24
	115.0	117.0	2.0	0.12	4	0.43
	117.0	119.0	2.0	0.04	3	0.31
	119.0	120.0	1.0	0.27	6	0.68
	120.0	121.0	1.0	0.40	6	0.70
	121.0	122.0	1.0	0.24	3	0.55
	122.0	123.0	1.0	0.54	1	0.19
	123.0	124.0	1.0	0.38	3	0.30
	124.0	125.0	1.0	1.26	5	0.46
	125.0	126.0	1.0	1.85	0	0.11
	126.0	127.0	1.0	3.09	10	0.82
	127.0	128.0	1.0	1.06	6	0.50
	128.0	129.0	1.0	0.46	8	0.61
	129.0	130.0	1.0	0.45	7	0.64
Including	120.0	130.0	10.0	0.97	5	0.49
	130.0	131.0	1.0	0.10	4	0.30
	141.0	143.0	2.0	0.01	3	0.19
	143.0	145.0	2.0	0.09	6	0.60
	145.0	146.6	1.6	2.09	13	2.16

	146.6	148.0	1.4	2.10	12	1.78
	148.0	149.0	1.0	5.24	18	2.48
	149.0	150.0	1.0	1.19	12	1.74
	150.0	151.0	1.0	1.34	11	1.07
	151.0	152.0	1.0	1.73	14	1.00
	152.0	153.0	1.0	0.45	5	0.33
Including	145.0	153.0	8.0	2.03	12	1.57
	153.0	154.0	1.0	0.07	2	0.16
	154.0	155.0	1.0	0.08	1	0.13
	160.0	162.0	2.0	0.04	2	0.10
	162.0	164.0	2.0	0.06	3	0.18
	170.0	172.0	2.0	0.00	3	0.15
	172.0	174.0	2.0	0.01	1	0.11
	195.0	197.0	2.0	0.01	2	0.14
	197.0	199.0	2.0	0.02	3	0.27
	203.0	205.0	2.0	0.02	3	0.24
	205.0	207.0	2.0	0.03	3	0.25
Including	101.0	153.0	52.0	0.66	5	0.60