



PRESS RELEASE

Queensland Minerals Exploration Update Major drill targets indicated by Geophysical surveys at the DINGO PEAK Copper-Gold Porphyry discovery

Longueuil, Quebec – November 6, 2008. Queensland Minerals Ltd. (TSX.V QML), (the “Company”) is pleased to report that significant advances have been made with the Company’s 100% owned Dingo Peak prospect in Northeastern Queensland.

- **A recent IP geophysical and magnetics survey over the Dingo Peak prospect has defined a 2km long alteration zone associated with a strongly mineralized porphyry system that has only been marginally tested by previous successful QML drilling**
- **Geochemical surveys over the exposed southern part of the new zone show a classic porphyry style pattern of distal Pb-Zn anomalies surrounding proximal Cu-Au anomalism**

This new Cu-Au porphyry discovery located near Chillagoe is in a structurally controlled 150 km long porphyry belt enclosed by the Palmerville fault system. Thirty-five kilometers from the Dingo Peak prospect, Kagara Ltd. is developing a concentrator to treat Cu-Au porphyry stockwork and polymetallic skarn mineralization.

At Dingo Peak, altered rhyolite porphyry bodies intrude a host package of Proterozoic gneisses within a structural corridor producing an outcropping mineralizing system exhibiting an inner ring of elevated gold and copper geochemistry with distal Pb-Zn, and marginal sheeted quartz veins overprinting milled breccias.

During September, the Company undertook a 7.2 line km 3D IP geophysical and magnetic survey with the objective of defining the depth parameters and limits to the porphyry system. The magnetic data shows the main IP anomalism is coincident with low magnetic character suggesting magnetite destruction by hydrothermal fluids.

Results from the 3D IP are highly encouraging due to the clear definition of a mostly intact porphyry system defined as a chargeable, conductive and weakly magnetic body extending from a depth of 75 to 150m at the south end and dipping northwards over two kilometers beneath the Quartz Needle breccia body. This substantial central zone target represents propylitic to phyllic alteration that remains almost completely untested. Previous drilling (news release of July 15, 2008 included core drill assays from hole DHDD07 of 52 meters at 0.66 g/t Au with 0.6% Cu from 101m) focused on outcropping breccia zones lying above or peripheral to it. The identified prospective zone remains open to the east at depth.

Final results from the May 2008 diamond drilling on the north peak breccias in holes DHDD06-6A and 08 failed to intersect the strongly mineralized milled breccias cut by intervening holes DHDD05 and 07. DHDD08 targeted the northerly trending breccias at depth but missed them altogether suggesting they plunge off section and would be better tested by E-W drilling.

Additional Information

A PowerPoint presentation dated November 2008 providing additional information about Dingo Peak including a series of plans and a revised drill section can be accessed on the Company's website at www.queenslandminerals.com. A table of Dingo Peak drill hole assays and other drill hole information can also be viewed on the Company's website.

Forward Program

The Company plans to complete a comprehensive interpretation of the whole system and to prepare a program of RC and deeper diamond drilling to evaluate the system at shallow to moderate depths. The Company is looking at different alternatives to fund this drilling program. It is likely that further detailed geophysics will be required to fully outline extensions of the prospective intrusive alteration targets indicated by both magnetics and IP.

Quality Assurance

The technical information contained in this release was compiled by QML staff under the guidance of Exploration Manager Mr. Bob Close and Technical Director Mr. Al Marton, who is a corporate member of the Australasian Institute of Mining and Metallurgy, and has consented to the inclusion of such technical information in the form it appears in this release. Mr. Marton an experienced economic geologist 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 potential mineralization, exploration results, availability of funds and equipment for 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.

Additional information on the Company and its projects is available on SEDAR (www.sedar.com) or via the Company's website at (www.queenslandminerals.com).

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