

News Release



Q Resources Plc (“Q Resources” or the “Company”)

Board Appointment and Share Option Plan

27 May 2010

Bernie Pryor appointed Chief Executive Officer and Dr Michael Price appointed Senior Independent Non-Executive Director of Q Resources

- **Senior management appointments with significant expertise**
- **Company progressing strategy to take advantage of opportunities**

The Board of Q Resources is pleased to announce the appointment of Mr Bernard Robert Pryor, aged 52, as Chief Executive Officer and Dr Michael Allan Price, aged 54, as Senior Independent Non-Executive Director. Michael Price has been appointed to the Board with immediate effect. Bernard Pryor will be appointed with effect from 1 July 2010 initially as an employee of the Company and will be appointed to the Board when the Company completes its first major transaction. Bernie Pryor and Michael Price will bring significant additional expertise to Q Resources and they will work with the Board in sourcing, evaluating, structuring and funding resource projects consistent with the Company’s strategy to acquire and make investments in resource assets with an initial focus on Africa and South America. They will also work closely with Gazprombank Invest MENA, a consultant to the Company, on potential projects.

Bernie Pryor has worked in the international mining industry in senior executive roles in company management, project acquisition and development, and construction and mine operations for the last 30 years. Mr Pryor has worked in Australia, Russia, Brazil, the Middle East and West and Southern Africa and has held a number of significant operational and management roles. These include Head of Business Development at Anglo American Plc where he led the negotiation teams for the \$1.7bn acquisition of 49% of the Minas Rio project in Brazil and subsequently, the acquisition of the other 51% of Minas Rio and 70% of the Amapa project in Brazil for \$5.5bn. Mr Pryor subsequently became Chief Executive Officer of Anglo Ferrous Brazil where he managed the newly commissioned \$600m Amapa iron ore project, and the project design and construction of the \$3.6bn Minas Rio project. His previous positions include senior management positions with Adastra Minerals Inc, Minproc Engineers Ltd and Western Pinnacle Mining Ltd.

Michael Price has arranged, structured and advised on mining related projects around the world having spent 13 years at NM Rothschild & Sons Ltd in various positions including Head of Mining Finance and Metals Trading, two years as Global Head of Mining and Metals at Societe Generale in London, and between 2003 and 2006 as Joint Global Head of Mining and Metals at Barclays Capital.

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www.qresourcesplc.com



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Michael has more than 30 years experience in mining and mining finance and extensive board experience, having been a Non-Executive Director of AIM quoted EMED Mining, Monterrico Metals Ltd, Crew Gold Corporation (Canada) and Tertiary Minerals.

Ivan Murphy, Non-Executive Chairman commented:

"I am delighted to welcome Bernie Pryor and Michael Price as CEO and Senior Independent Non-Executive Director respectively. Q Resources has a clear strategy of bringing and working with some of the best possible talent from across the industry and these appointments demonstrate our commitment to delivering on this.

Bernie and Michael bring with them a wealth of experience and contacts from both the mining, finance and operational sides of the business. They have both held positions at the most senior levels and will be invaluable to Q Resources in executing its strategy of securing quality mining assets that will create value for our shareholders. I look forward to updating the market on projects we are considering in due course."

Michael Price is or has been a director in the following companies during the past five years:

| | Current directorships | Past directorships |
|---------------|-----------------------------|------------------------|
| Michael Price | Canisp Consultants Limited | Crew Gold Corporation |
| | Central Asia Metals Limited | EMED Mining Public Ltd |
| | GV Gold Ltd | Monterrico Metals Ltd |
| | Lincoln Mining Corporation | |
| | Ridgway Mining Limited | |
| | Sumatra Copper & Gold Ltd | |

Michael Price holds no other directorships and does not have an interest in ordinary shares.

No further information falls to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies in relation to Michael Price. Mr. Pryor will not be appointed as a director of the Company at this time.

In addition, Michael Price has today been granted options over 1,800,000 ordinary shares in the Company under the Q Resources Plc No. 2 Share Option Plan, adopted by the Board today, exercisable at a price of 20p per ordinary share in three tranches of 600,000 options during the periods of three years commencing respectively on the date of completion of the Company's first reverse takeover, the first anniversary of such date and the second anniversary of such date. Exercise is subject to the satisfaction of performance conditions relating to the Company's share price.



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Under the same option plan, Mr Pryor has today been granted options over 5,000,000 ordinary shares in the Company, exercisable at a price of 20p per ordinary share in three tranches of 2,000,000, 1,500,000 and 1,500,000 options during the periods of three years commencing respectively on the date of completion of the Company's first reverse takeover, the first anniversary of such date and the second anniversary of such date. Exercise is subject to the satisfaction of performance conditions relating to the Company's share price.

Bernie Pryor commented:

"I am delighted to take up the position of CEO. Q Resources has a genuinely exciting outlook and its knowledge and experience of emerging markets puts us in an excellent position to capitalise on the minerals and metals market as the Company continues to deliver its strategy."

Michael Price commented:

"Q Resources has brought together a team that is well positioned to take advantage of the opportunities available in the resource sector at this time. I am delighted to have the opportunity to work with the team and help them execute their strategy."

Notes to Editors

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|--|---------------------|
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About Q Resources

Q Resources is a newly incorporated Jersey public limited company which has been established for the purpose of identifying and acquiring, or making investments in Resources assets. Q Resources is seeking to make a sizeable acquisition within a year of Admission, which will require Shareholder approval. The Company may acquire either operating, or close to operating, assets or licences. The Company's strategy is to take advantage of opportunities to acquire assets that need capital and possess potentially valuable resources and operations with an initial focus on the African region.

For further information please visit www.gresourcesplc.com

