

News Release



29 November 2011

CANCELLATION OF ADMISSION

Q Resources Plc ("Q Resources" or the "Company") announced on 12 April 2011 that it had entered into a memorandum of understanding in respect of the acquisition of the Montecristo Copper Mine and the Santo Domingo Processing Plant (together the "Montecristo Copper Project" or "MCP").

Under the AIM Rules for Companies, trading in the Company's ordinary shares on AIM was suspended on 12 April 2011, pending publication of an admission document. As the Company's ordinary shares have now been suspended from trading on AIM for more than six months, the admission of the Company's ordinary shares to trading on AIM will be cancelled, as required by Rule 41 of the AIM Rules for Companies, with effect from 7.00 a.m. on Tuesday 29 November 2011.

The Board of Q Resources remains committed to completing the acquisition of MCP and the associated debt and equity financing required. Discussions with potential investors and lenders are ongoing.

In the event that the acquisition of MCP is completed, it is the intention of the Company to seek the admission of its ordinary shares to trading on the AIM Market, when market conditions permit.

As at 29 November 2011, the Company had a net cash position of approximately £908,000.

Commenting on the announcement, Ivan Murphy, Chairman of Q Resources, said:

"In current market circumstances, the time taken to complete transactions such as the acquisition of MCP has necessarily extended. However, the Board has been encouraged by both the reception to MCP by potential investors and by the progress the vendors have made in developing MCP as a viable asset for Q Resources. We are continuing to work with investors and the vendors to bring the acquisition of MCP by Q Resources to fruition."

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Notes to Editors

About Q Resources

Q Resources is a Jersey public limited company which has been established for the purpose of identifying and acquiring, or making investments in natural resources assets. 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 Africa and South America.

About MCP

MCP operated as a copper mine for 11 years until 2008, at which point the mine was placed on care and maintenance as a result of the global financial crisis. An exploration programme in 2008 provided a resource estimate and a project design for the production of 10,000 tonnes per annum of copper in concentrate, and approximately 0.5 million tonnes of iron ore concentrate per annum at 68% Fe. The underground mine design comprises open stope mining with ore requiring conventional crushing, milling, flotation, and magnetic separation prior to delivery to the market. The existing Santo Domingo process plant would be acquired from the Vendors and comprises the substantial part of the required operating facilities. A dedicated small port will be required to be built to export the iron-ore concentrate.

For further information please visit www.qresourcesplc.com

