



# QUEENSLAND GOLD AND MINERALS LIMITED

ACN 34 245 678

19 December 2006

The Manager  
Company Announcement Office  
Australian Securities Exchange Limited  
Level 5, Riverside Centre  
123 Eagle Street  
BRISBANE QLD 4000

Dear Sir/Madam

## **QUEENSLAND GOLD AND MINERALS LIMITED ACN 069 142 737**

The Company confirms that Foreign Investment Review Board approval to the issue of 4,166,666 fully paid ordinary shares and 1,000,000 options exercisable at \$0.20 each on or before 30 June 2008 to Angus & Ross plc has been received, and these shares and options have been issued.

The Company also confirms that 2,000,000 options exercisable at \$0.20 each on or before 4 years from the commencement of official quotation on ASX have been issued to Martin Place Securities Pty Limited.

Mr John Haley  
Company Secretary  
Queensland Gold and Minerals Limited

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The following table details the number of securities subject to escrow and the escrow period applied to those securities.

NUMBER OF SHARES	NUMBER OF OPTIONS	ESCROW PERIOD
9,772,394	7,410,075	24 months from the date of official quotation of the securities
2,460,000	3,873,968	12 months from the date of issue of the securities, being 26 April 2006
400,000	500,000	12 months from the date of issue of the securities, being 23 October 2006



Mr John Haley  
Company Secretary  
Queensland Gold and Minerals Limited