17th August 2011

ASX Announcement

PO Box 35, North Perth WA 6906

Quintessential Resources Ltd

ASX: QRL

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Exploration Team Mobilises to the Mal Porphyry Copper District

Quintessential Resources Ltd (ASX:QRL, Quintessential) is pleased to announce that Technical Director Dr Salam Malagun and the Quintessential Exploration team have mobilised to the Mal Porphyry Copper District (EL1727).

The Exploration team are cutting survey lines for two, Three Dimensional Induced Polarisation (3D-IP) geophysical surveys and preparing for soil sampling programs at the Mal and Irak Prospects (figure 1) to evaluate historic samples with up to 3.0% copper + 46g/t silver and 9.57g/t gold in rocks (figure 4).

Drilling and exploration camps are under construction and trenching will be undertaken in highly prospective zones as appropriate.

The 3D-IP and soil geochemistry will greatly assist in discriminating drilling targets. A 3,000m diamond drilling program is planned at the Mal and Irak Prospects for late October.

A Community Relations program is also underway to study local genealogy and complete social mapping of the landowner groups within the area to assist with landowner relations and community projects.

The Mal District is situated 9.5km from the Yenkis airstrip and 15km to the NW of the Tekem Prospect (figure 1). It is highly prospective for porphyry copper-gold-silver-molybdenum mineralisation. It is located on the Maramuni-Karawari Fault Zone, at the intersection of a major regional, arc-parallel terrane bounding fault (NW trending) and a major arc normal lineament (NE trending) (figure 3). The geology consists of mid-Miocene age intermediate intrusives into Mesozoic age shales and slates.

The 8 prospects contained within the Mal District are associated with a 7.5km diameter intrusive that has a 'typical' aeromagnetic porphyry signature and is coincident with multiple sub-circular topographic features (figure 2).

Historic exploration has defined strongly anomalous copper and gold mineralisation at the Mal District over a large area with multiple prospects in stream sediment, float/outcrop rock and soil samples. The data indicates the presence of a major porphyry copper-gold-molybdenum system. Exploration is assessing this model. Figure 4 is a summary of significant assay results and figures 5 to 8 illustrate copper, gold, silver and molybdenum assays from rock sampling undertaken to date.

The Irak Prospect has demonstrated outcrops to 1.85% copper + 46g/t silver; 0.42% copper + 29g/t silver + 0.36g/t gold, 2.6g/t gold and float to 9.57g/t gold, 3.0% copper + 33g/t silver and many others.

The Mal Prospect's historic copper assays in rocks include 0.70%, 0.65%, 0.48% and 0.45% with highly significant molybdenum in rocks returning 1,990ppm, 1,820ppm 1,710ppm, 780ppm, 795ppm, 508ppm, 436ppm and 8 additional rocks >100ppm (figure 7).

Significant gold assayed included up to 9.57g/t in rocks and much of the anomalous area remains to be examined (figure 5).

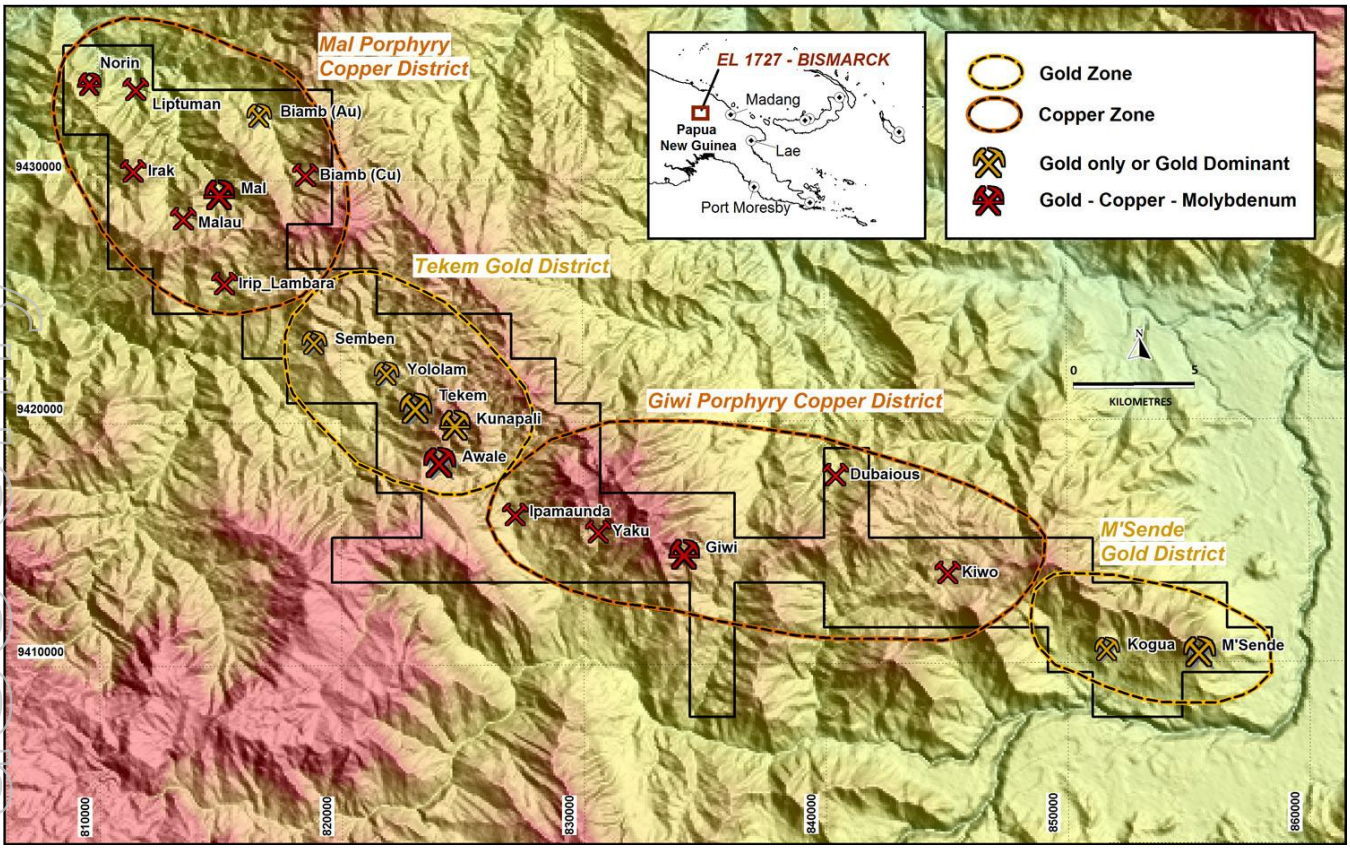

Figure 1 : EL1727 SRTM showing 4 districts of mineralisation

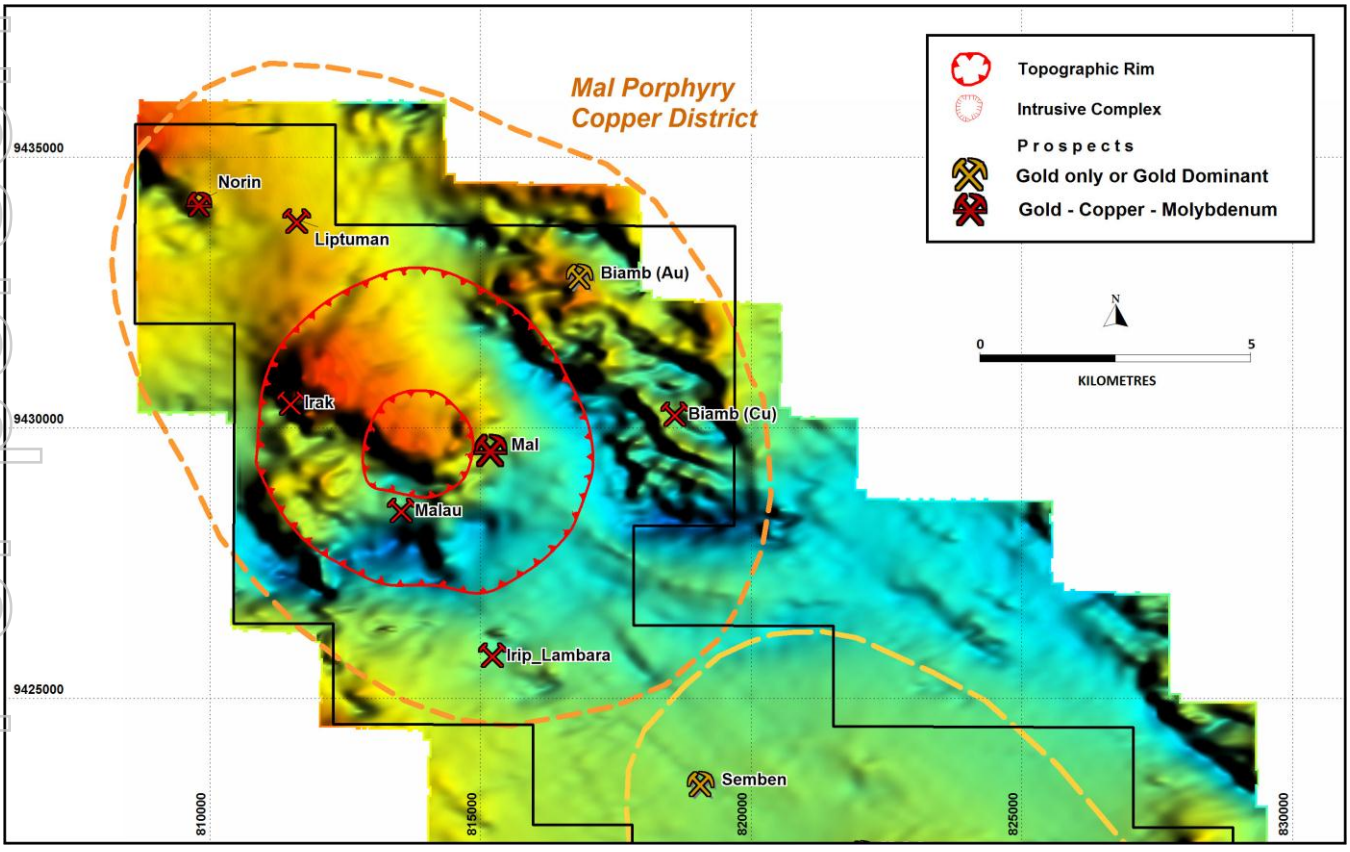

Figure 2 : TMI aeromagnetic image clearly shows a strong positive on the northern side and a corresponding negative on the southern side, illustrating a typical porphyry copper signature.

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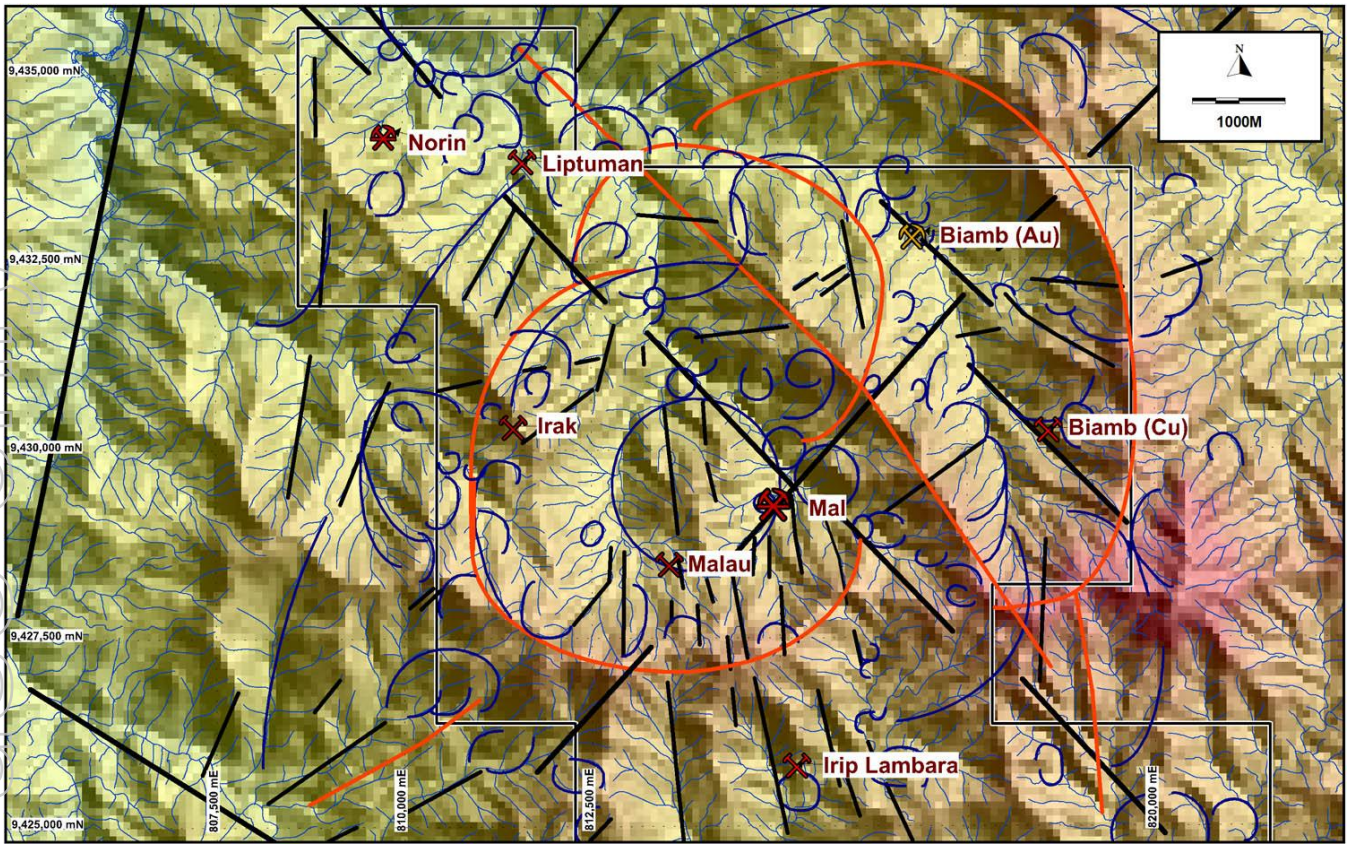

Figure 3 : Interpreted Structures on SRTM Topographic Image

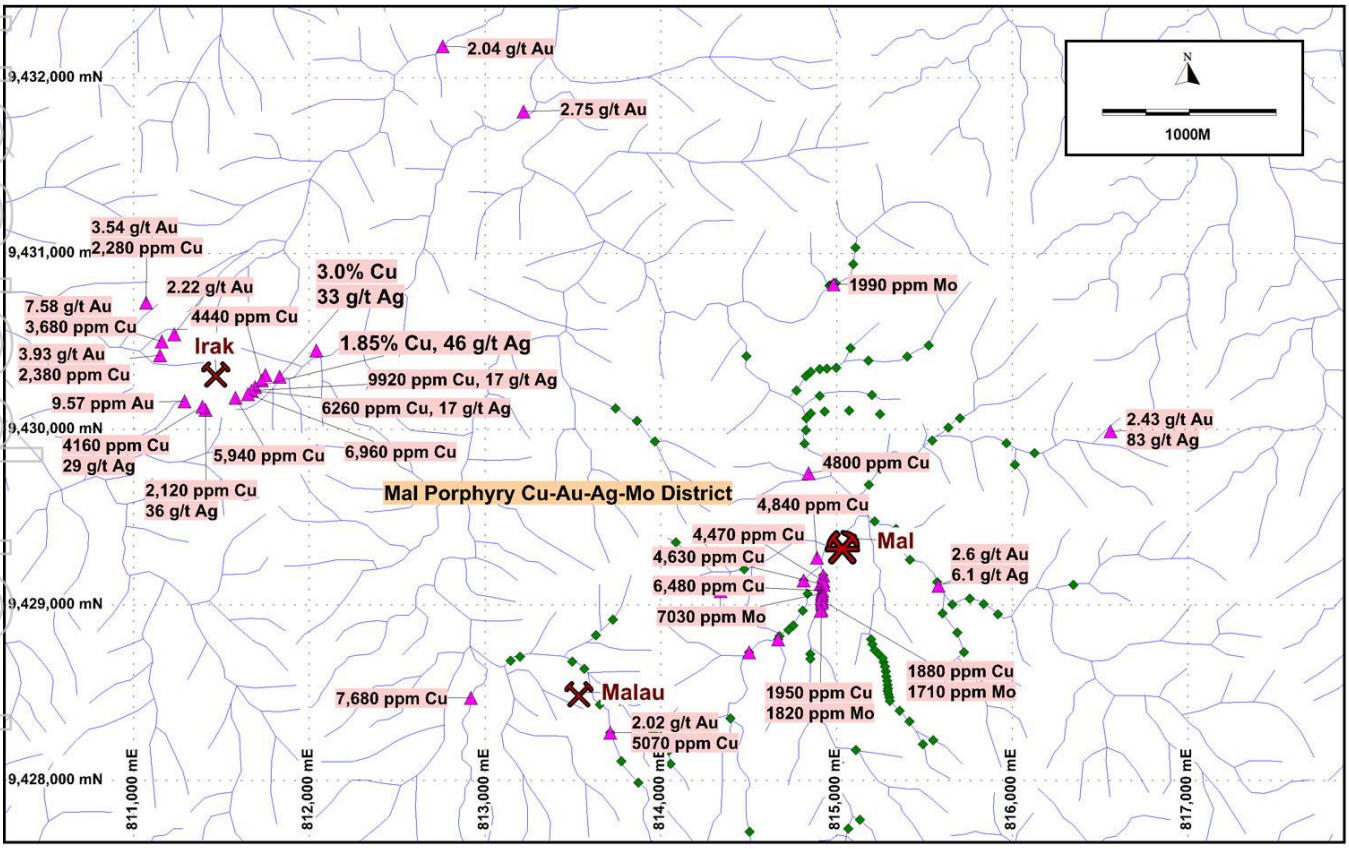

Figure 4 : Highlights of Cu-Au-Ag-Mo in Rock Samples

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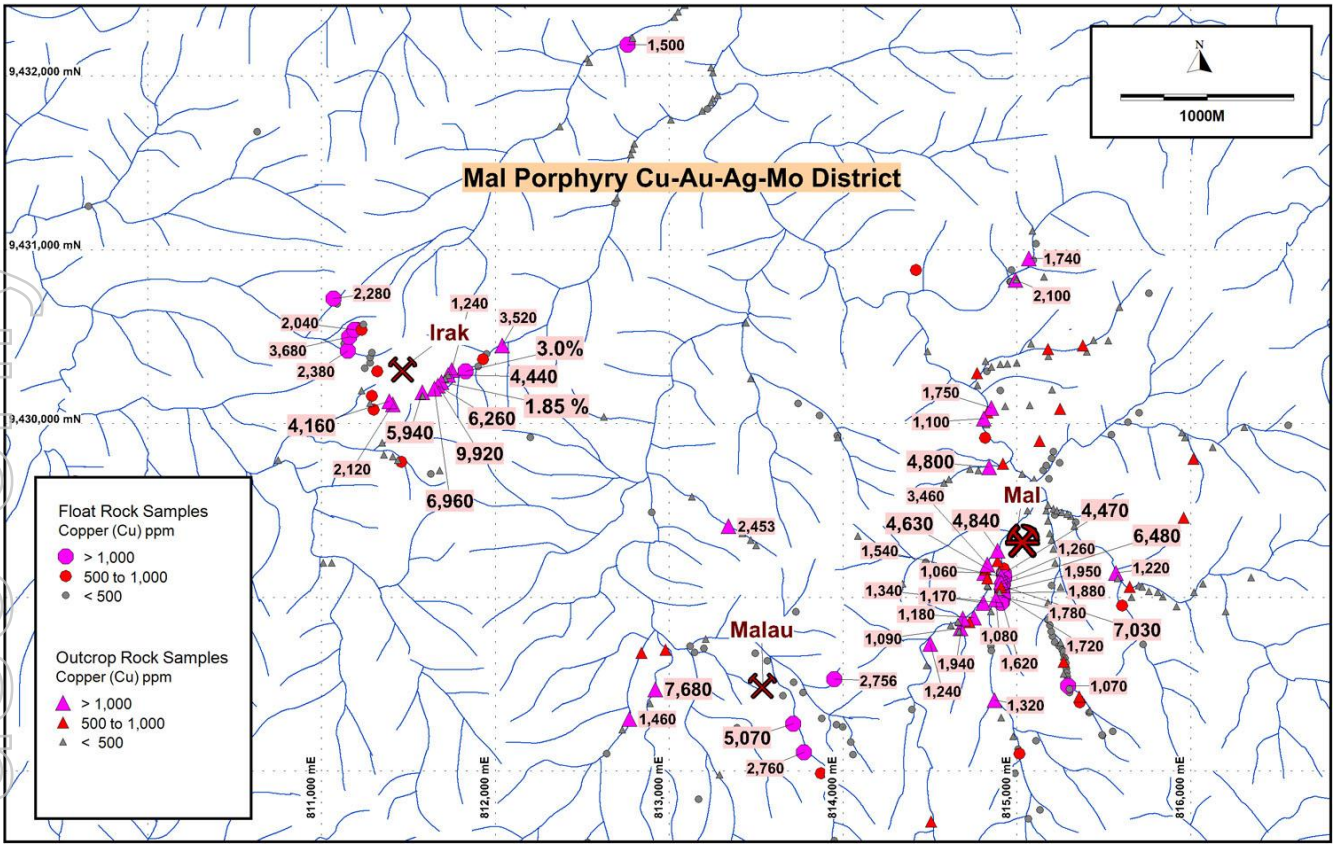

Figure 5 : Copper (Cu) in Outcrop and Float Rock Samples

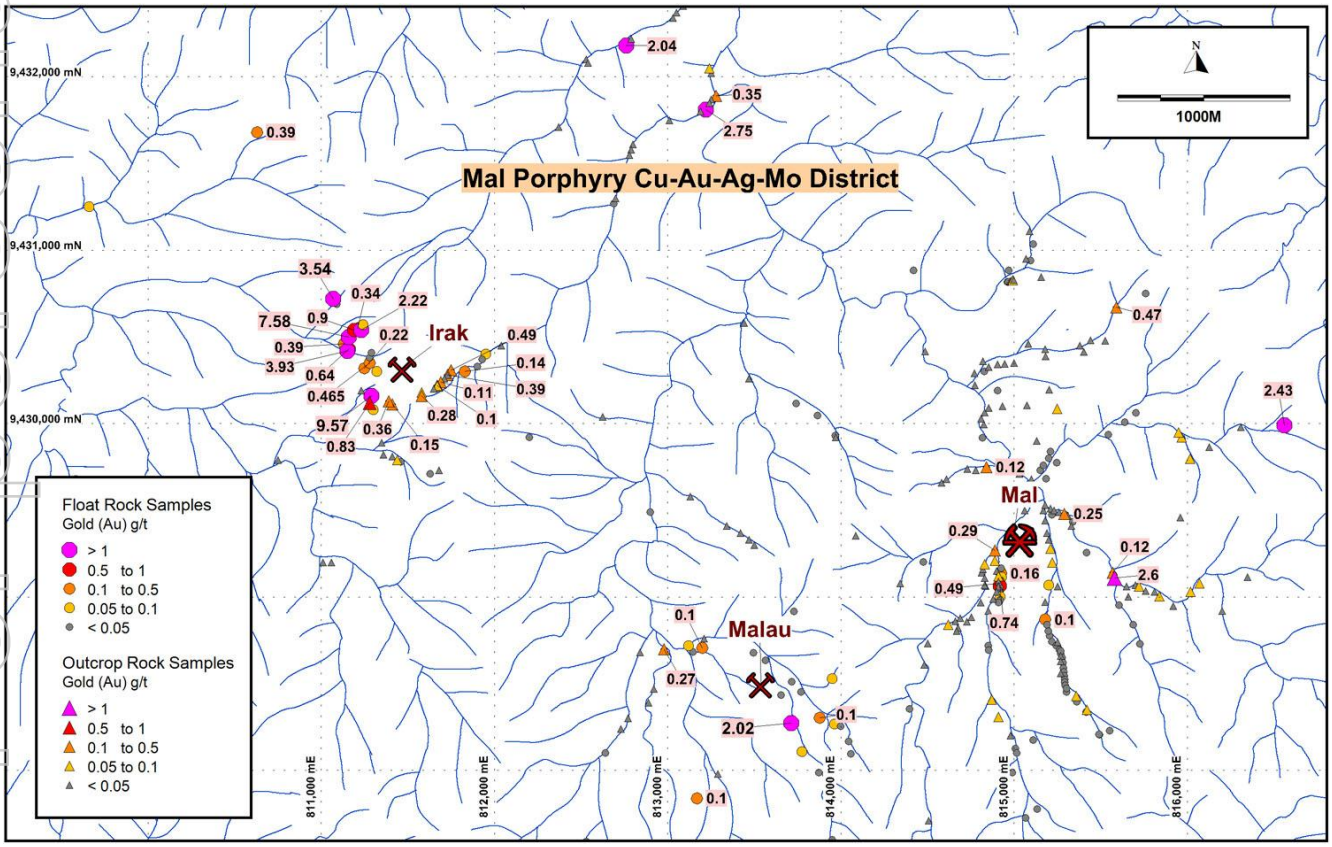

Figure 6 : Gold (Au) Outcrop and Float Rock Samples

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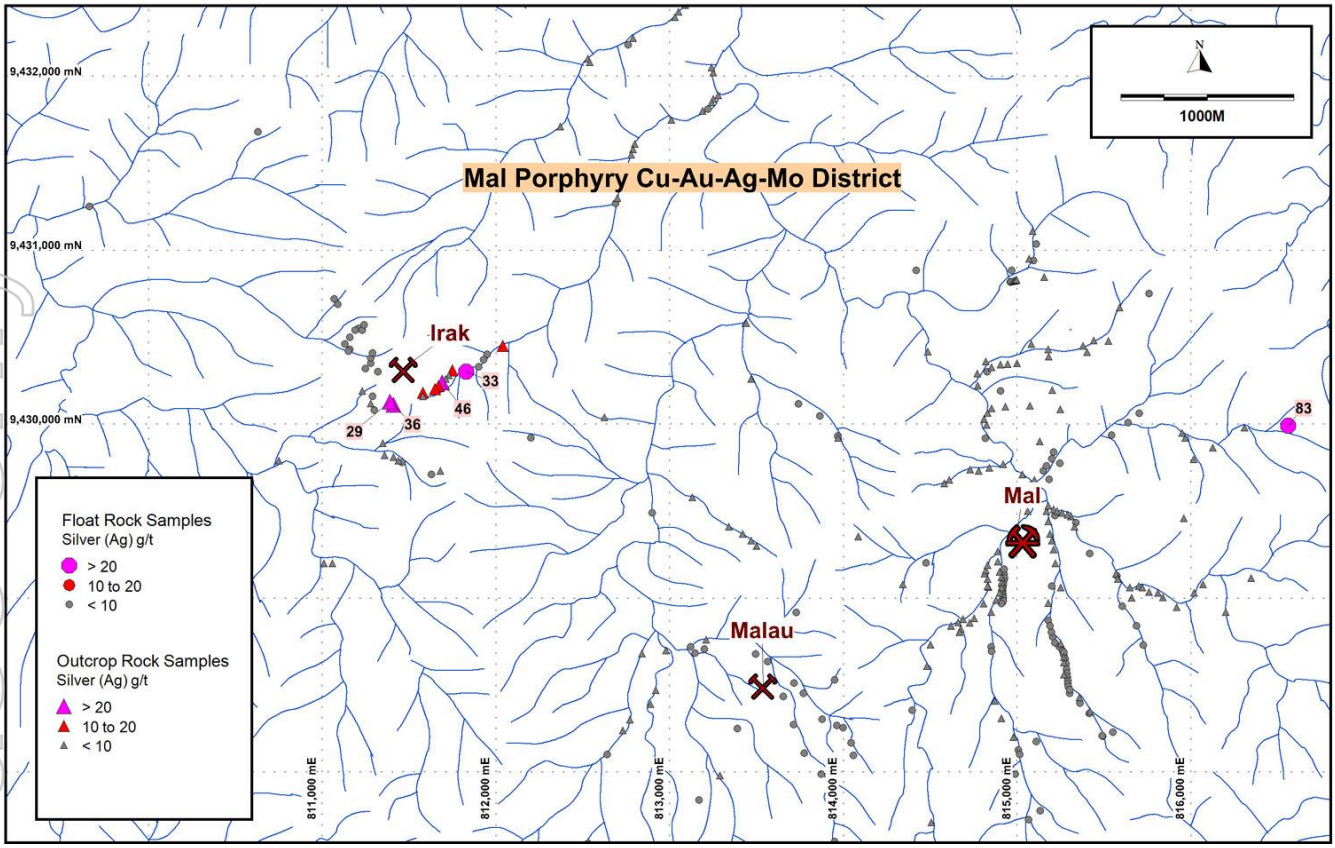

Figure 7 : Silver (Ag) in Outcrop and Float Rock Samples

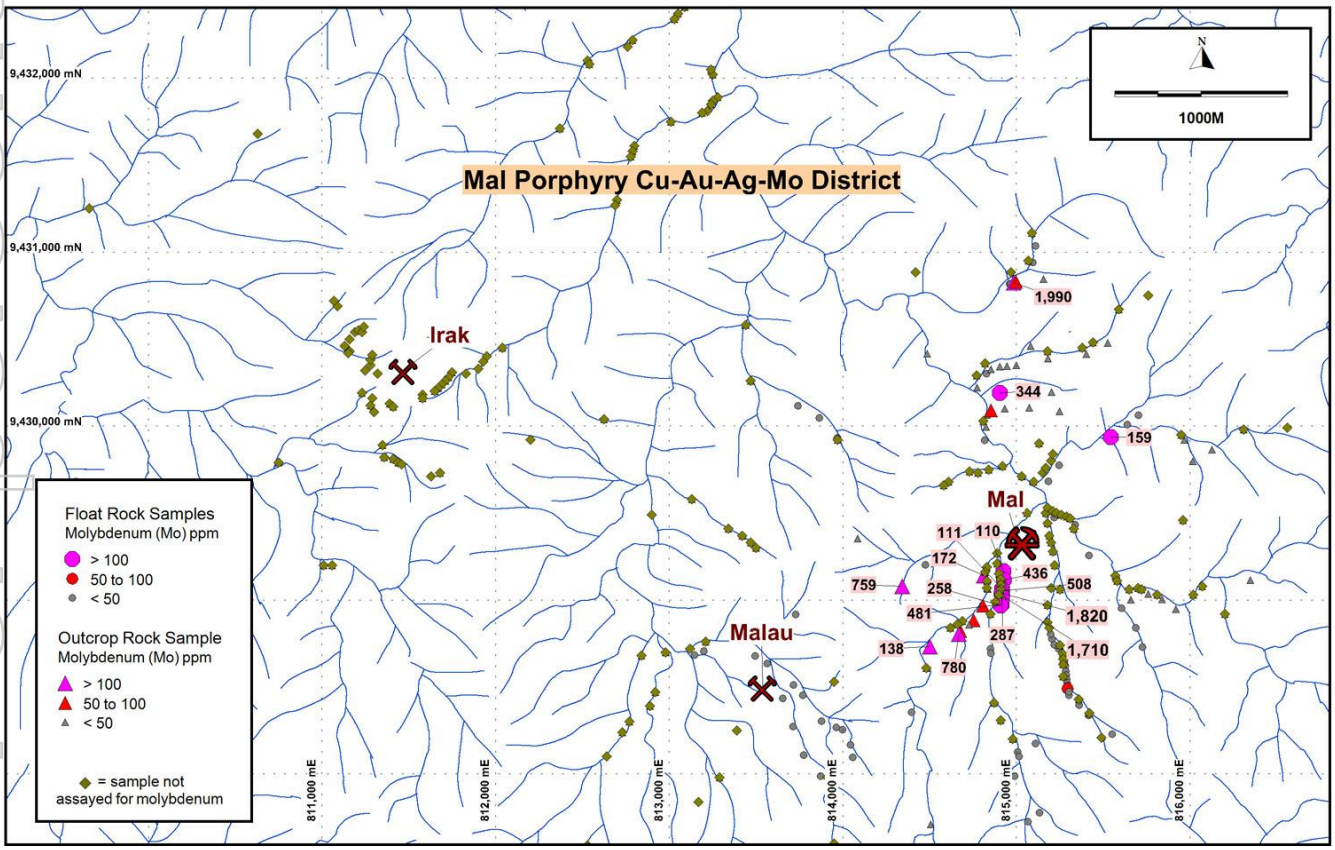

Figure 8 : Molybdenum (Mo) in Outcrop and Float Rock Samples

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Field mapping and sampling at the Mal Prospect has indicated the presence of a NE-trending intrusive body about 2km wide and 3km long intruding into shales. Several breccia pipes were indentified carrying disseminated copper mineralisation plus multiple veins with potassic alteration. The eastern margin of the intrusive is irregular with silicification and hornfelsing developed in shales close to the contact.

Individual breccia bodies appear to be located at structural intersections. Strongly silicified, contact metamorphosed shale is widespread with 10-20cm wide quartz-magnetite-pyrite-biotite-chalcopyrite veins with local covellite, bornite and chalcocite (all copper minerals). The presence of biotite and magnetite in veins suggests the presence of potassic alteration. Incipient pyrite, chalcopyrite (copper mineral), chlorite, epidote and garnet occurs as disseminations and fracture fillings.

Managing Director, Paige McNeil commented:
"We are very excited to have commenced exploration at the highly prospective Mal Porphyry Copper District. The results from the 3D-IP geophysical surveys will be invaluable in assisting to plan the Company's diamond drilling program to attempt to delineate a World Class porphyry copper-gold-silver-molybdenum deposit. The Landowners and Councilors are supportive of this objective".

For more information and to register to receive ASX announcements via email please visit:
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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by, or compiled under the supervision of Dr Salam Malagun - Member of the Aust. Inst. of Geoscientists. Dr Malagun is the Technical Director of Quintessential Resources Ltd. Dr Malagun has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Dr Malagun consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

PROFILE : QUINTESSENTIAL RESOURCES LTD

Quintessential (QRL) is a dynamic junior mineral exploration company focused on acquiring, exploring and developing highly prospective mineral properties in Papua New Guinea (PNG) for World Class Porphyry Copper and Gold deposits.

- Quintessential's philosophy is to leverage the exploration dollar and maximise shareholder value by integrating geophysical, geochemical and geological data in conjunction with innovative geological ideas to produce well defined targets for systematic drilling with Company owned and operated diamond core drill rigs.
- QRL is a socially and environmentally responsible explorer that focuses efforts on building and maintaining positive relationships with all stakeholders to support development.
- The Company's growth strategy is to use its substantial exploration expertise to maximise the full potential of the projects with the view to discovering and delineating World Class deposits.

EL 1727 BISMARCK

- Bismarck is located in the northwest trending Papuan Fold Belt and is arguably the most prospective and underexplored geological address in the Papua New Guinea Highlands.
- EL 1727 covers 320km^2 including a 57km prospective strike length containing 20 named prospects which are grouped into 2 porphyry copper districts and 2 predominantly gold districts.
- Quintessential's 2011 exploration focus:
  - **Advance the Tekem gold district for epithermal/intrusive related gold via an initial 5,000m drilling program.**
  - **Aggressively explore at the Mal porphyry copper-gold-silver-molybdenum district for a World Class deposit by completing 2 grid based 3D-IP surveys followed by a maiden 3,000m drilling program.**
  - **Complete a 3D-IP survey at the Giwi porphyry copper-gold-molybdenum district to determine drill targets.**

Tekem Gold District (EL 1727)

- 5,000m of diamond drilling is planned to commence in late September 2011.
- A modest Inferred Resource of 35,400 ounces of gold grading 2.05g/t has been estimated to about 20m depth and it is planned to delineate additional gold resources rapidly to about 100m with the initial 5,000m drilling program.
- Quintessential undertook a Three Dimensional Induced Polarisation (3D-IP) geophysical program at the Tekem gold Prospect in April 2011. The 3D-IP survey successfully demonstrated a large NW trending and plunging conductivity anomaly sitting astride a very intense and large chargeability anomaly.
- The conductivity zone is ~1,000m long, 250m wide and 200m thick. The chargeability anomaly is more than 1,600m long at depth. The data is invaluable in initial drill targeting, plus deeper and along strike resource extension drilling.

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- Existing drill holes (containing a JORC compliant gold Inferred Resource) barely touch the conductivity zone, suggesting it is untested. The conductivity may represent semi massive copper sulphides.
- The depth extent to the gold mineralisation at Tekem will also be evaluated to attempt to prove up a larger and more significant resource, with QRL rig drilling capacity to ~1,000m depth. The drilling will initially target the highly prospective conductivity/chargeability anomalies.
- The 5 prospects in the Tekem District (Tekem, Awale, Kunapali, Semben, Yorolam) will be explored as a group to attempt to define a World Class Deposit at depth and or satellite gold resources for a possible centralised gold processing plant.
- 3D-IP geophysical surveys will be conducted at Awale and Kunapali.

Mal Porphyry Copper District (EL 1727)

- Two 3D-IP geophysical surveys are scheduled to commence in September 2011, followed by a 3,000m reconnaissance diamond drilling program planned for October 2011.
- Mal is located 15km to the NW of Tekem and is highly prospective for porphyry copper-gold-silver-molybdenum mineralisation.
- The 9 prospects are associated with a 7.5km diameter intrusive that has a typical aeromagnetic porphyry signature and is coincident with a sub-circular topographic feature.
- Exploration has defined strongly anomalous copper and gold mineralisation over a large area with multiple prospects in stream sediment, float/outcrop rock and soil samples.
- A NE tending intrusive body (~2km x 3km) cut into shales and several breccia pipes were identified carrying disseminated and vein related copper mineralisation and pyrite.

Giwi Porphyry Copper District (EL 1727)

- 2011 exploration will include a 3D-IP survey to refine drill targets.
- Giwi is a relatively advanced prospect that is highly prospective for a gold rich porphyry copper deposit with possible supergene mineralisation. The area contains coincident copper and gold anomalies in streams, soils and bedrock that are associated with a 800m x 600m zone of siliceous and weakly potassic altered granodiorite intruding siltstones.
- There are 5 prospects contained in the Giwi District (Giwi, Dubaious, Yaku, Kiwo, Ipamaunda).

M'Sende and Kogua Gold District (EL 1727)

- 2012 exploration will include 3D-IP surveys to define drill targets.
- M'Sende and Kogua are located at the far eastern end of EL1727 and have easy access via the Ruti Airstrip and vehicle tracks.
- M'Sendes' total gold anomalous zone in drainages is 6km long (N-S) and 2km wide. It is strong over 3.5km NE-SW and 1 to 2km wide with a $1km^2$ very strong anomaly.
- A strong coincident potassium anomaly is evident, indicative of near surface intrusive.
- Several aeromagnetic anomalies have been defined.
- Kogua covers $12km^2$ containing 2 mineralised zones and a peak of 5.5g/t gold in rocks. Geology alteration and an intrusive breccia require further exploration and evaluation.

EXPLORATION LICENCE APPLICATIONS

- QRL have 2 Exploration Licences under application totaling $1,758km^2$ in the highly prospective D'Entrecasteaux Islands targeting epithermal gold deposits. Exploration will include reconnaissance geology and 3D-IP surveys to define drill targets.
- Exploration will be initiated when the licences are granted.

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