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ASX Announcement

4/66 Kings Park Road, West Perth WA 6005
PO Box 52, West Perth WA 6872

Quintessential Resources Ltd

ASX: ORL

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Tekem Gold Prospect

Quintessential Resources Ltd (ASX:QRL) announces that assay results from the Tekem Gold Prospect have been returned from its diamond core drill holes TKD 008 and 009 within the Bismarck tenement EL 1727 in Papua New Guinea. (Figure 1)

TKD 009 demonstrated that the intrusive is gold mineralised throughout and contains five narrow but higher grade gold zones in structures. Arsenic shows a strong correlation with gold mineralsiation and figure 3 illustrates the arsenic in soil distribution (dots) on contoured gold geochemistry. It demonstrates a strong distribution around the margin of the diatreme (south east third of the grid).

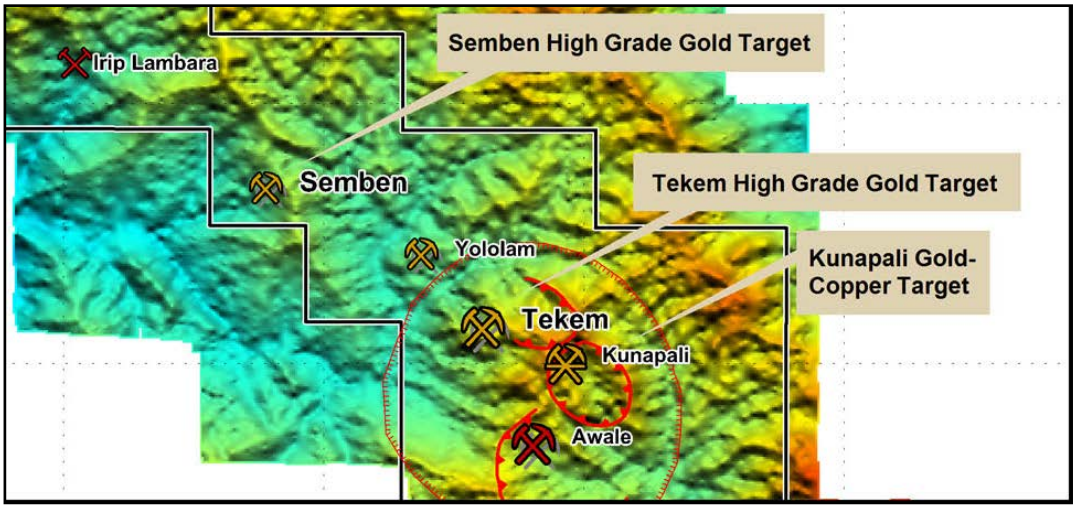

Figure 1: Location plan showing the Tekem Gold District

TKD 008 targeted the large and intense 3D-IP chargeability anomaly however the hole was terminated at 300.3 meters because of drill rig issues at depth. TKD 008 did not successfully test the high intensity core region of the chargeability anomaly which was anticipated at 400 meters depth. Hole TKD 008 was only weakly mineralised with best gold assay results of 3m grading 0.29 g/t gold (from 162 to 165m) and the peak copper graded 0.38% copper + 0.19 g/t gold over 1m (from 83 to 84m downhole). Refer to figure 2 for hole locations /traces on a gold in soil plan that also shows arsenic in soil.

The best assay results from TKD009 included 4.7m of 1.41 g/t gold and 1m of 3.43 g/t gold.

Drill hole TKD009 was drilled in the middle of a gold anomalous zone on surface, as demonstrated by the drill pad wall trench sampling assay results including 1m of 9.66 g/t gold (within 6m of 2.76 g/t shale. gold), 2m of 1.80 and 1m of 1.15 g/t gold within 32 meters grading 0.78 g/t gold (figure 3).

The sampling showed that the gold anomalism continues to the south east, with TKD 009 drilling over the top third. The hole was terminated at 273.5 meters.

Table 1 shows the drill assay results for hole TKD 009 and table 2 shows hole location and orientation information for holes 8 and 9.

Results from TKD 010 are expected in approximately 3 weeks.

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Table 1: Tekem Hole TKD 009 Assay Results

HOLE NUMBER	INTERCEPT			
TKD 009	LENGTH	GOLD GRADE (g/t)	FROM	TO
	4.7m	1.41	41	45.7
Including	1.8m	3.05	41	42.8
	4.0m	2.21	74	78
	1.0m	3.34	97	98
	3.7m	0.76	112.3	116
Including	1.3m	2.02	112.3	113.6
	1.4m	2.01	155.2	156.6
Entire Hole	168m	0.24	0	168

Table 2: Tekem Drill Hole Collar & Orientation

TEKEM PROSPECT DIAMOND DRILL HOLE INFORMATION						
Drill Hole Number	End of Hole Depth	Prospect	Collar Coordinates		Hole Orientation	
			Northing (m)	Easting (m)	Azimuth	Inclination
TKD 008	300.3m	TEKEM	9420750	823060	334	-75
TKD 009	273.5m	TEKEM	9420787	823509	334	-50

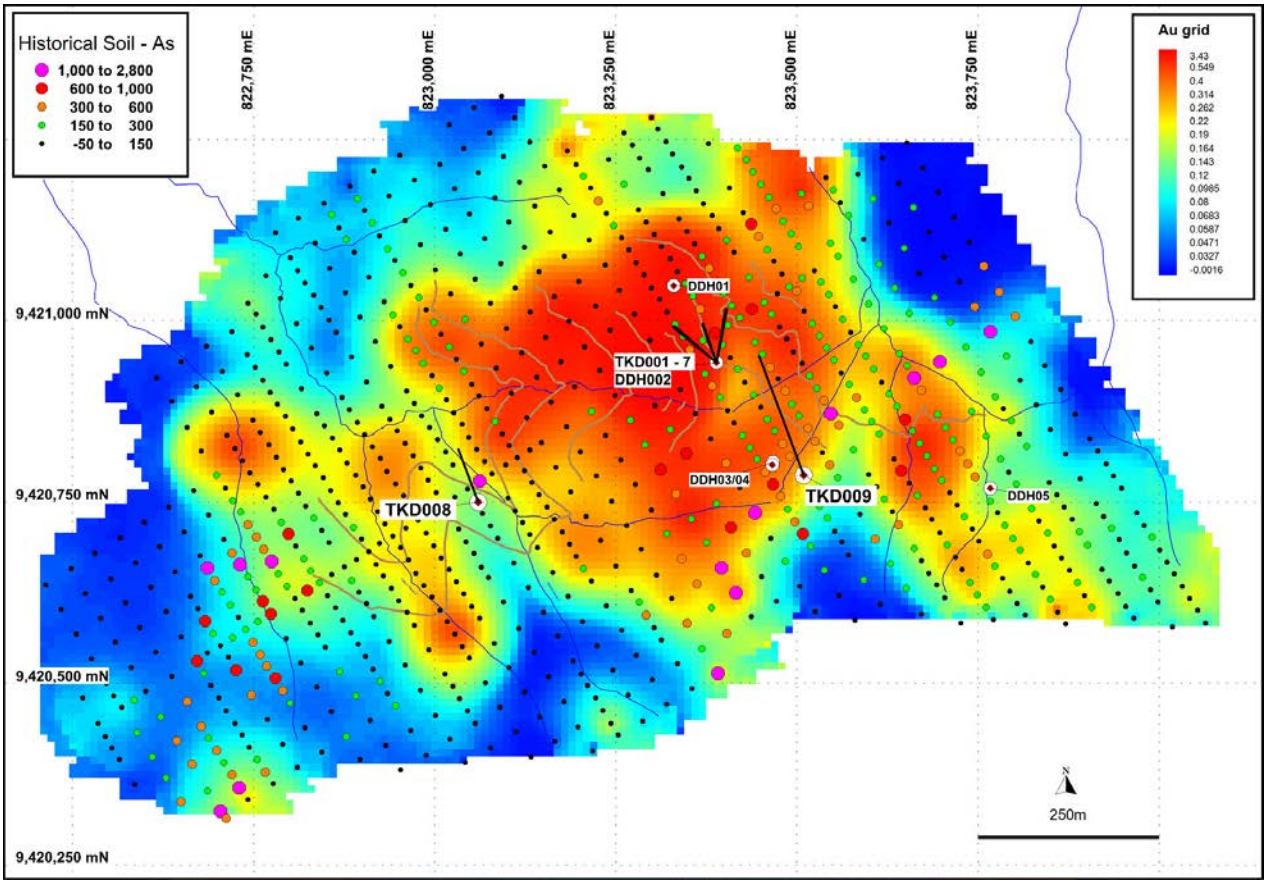

Figure 2: Drill hole locations plotted on a gold in soil contours with arsenic in soils. The high arsenic trend in the SE maps out the margin of the diatreme.

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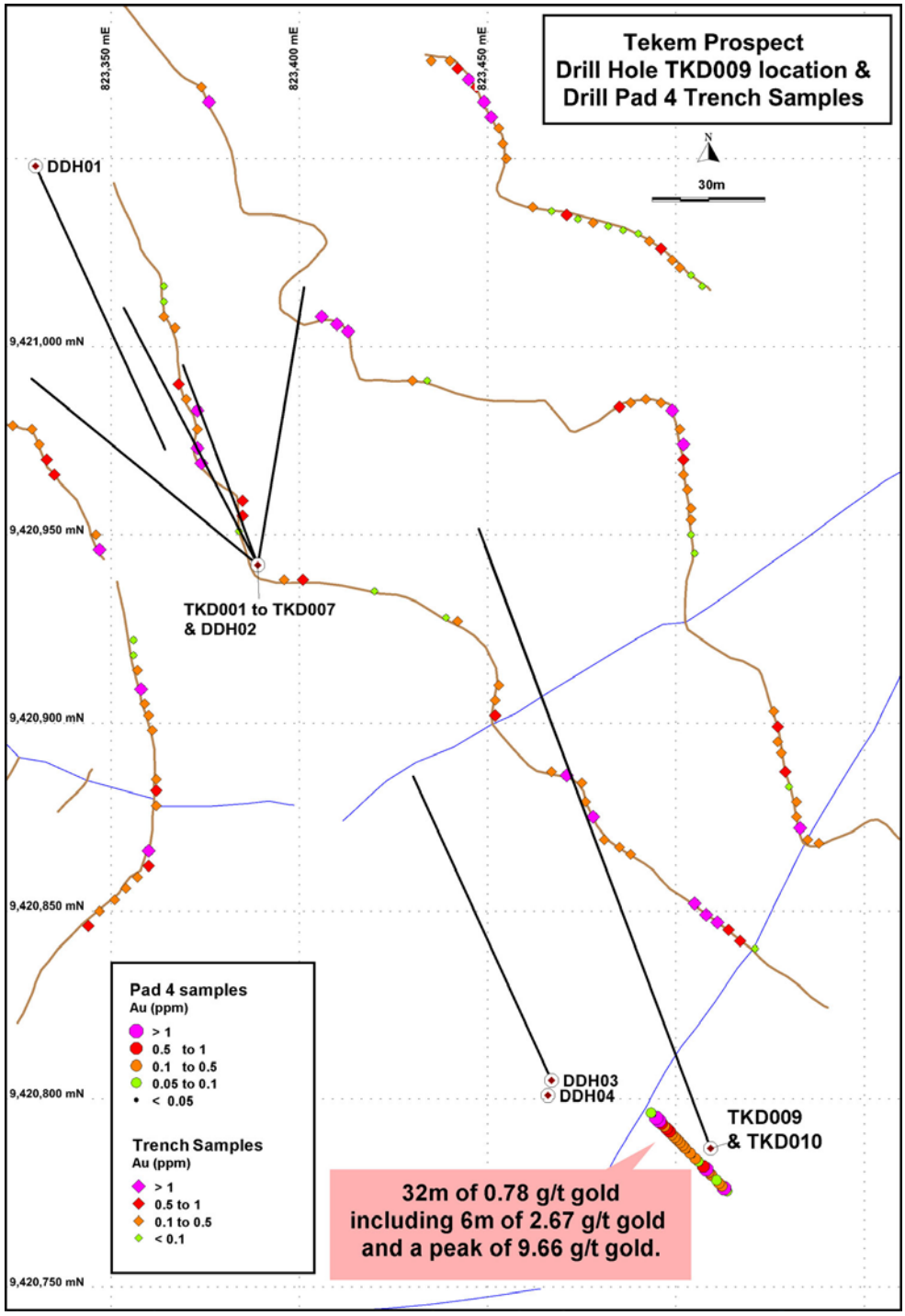

Figure 3: Drill hole TKD 009 location and drill pad 4 trench samples

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Paige McNeil
Managing Director & Company Secretary

T: + 61 8 6278 3202
E: info@quintessentialresources.com.au

Mark Hepburn
Investor Relations

T: + 61 8 6141 3540
E: mark@mhcornerstone.com.au

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 and a full time employee of the Company. 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.