



QGX LTD.

Press Release
TSX - QGX

QGX Initiates Metallurgical Studies for the Undur Tsagaan W-Mo Project, Mongolia

December 13, 2007 (Waterdown, Ontario). QGX Ltd. (TSX: QGX) is pleased to announce independent metallurgical testing of tungsten-molybdenum sulfide ores has commenced for the Undur Tsagaan project in eastern Mongolia. The metallurgical study is being directed by Mr. Peter Tse of Process Research Associates Ltd. (“PRA”), Richmond, British Columbia, with 30 years of experience in the metallurgical field.

The study is utilizing a 200 kg composite sample derived from core with an average head grade of 0.129% WO₃ and 0.0179% Mo that QGX believes is representative of the deposit. Diagnostic test work will include grinding, gravity separation (centrifugal and table concentration), and flotation (rougher and cleaning). PRA anticipates the study will be completed by end February.

Paul Zweng, President and CEO of QGX Ltd., commented as follows:

“Undur Tsagaan is the largest tungsten and molybdenum resource in Mongolia. As the production of steel continues to rise in China and elsewhere in the world, we believe the demand for tungsten and molybdenum will remain strong. We also believe demand will remain strong for these two commodities because tungsten and molybdenum projects are scarce—there are only a handful undergoing development. We are pleased to be one of the owners of a potentially significant tungsten-molybdenum project.”

Qualified Person

Mr. David Anderson, Executive Chairman of QGX Ltd. and a Qualified Person as defined by NI 43-101, has reviewed and approved the information contained in this release.

All assays were performed by International Plasma Laboratories (“iPL”), a wholly owned subsidiary of PRA Group.

About QGX

QGX is a Canadian-based company that has been exploring for mineral deposits in Mongolia since 1994. QGX’s two most advanced properties are the Baruun Naran and the Golden Hills projects. In July 2007 QGX announced that an independent 43-101

preliminary economic analysis for Baruun Naran showed a net present value (discounted at 10%) of US\$481 million on an after-tax basis. QGX announced in August 2007 an independent NI 43-101 resource for coking and thermal coal at Baruun Naran comprised of 93.3 Mt of measured and 159.6 Mt of indicated (252.9 Mt contained in measured and indicated) and 11.1 Mt of inferred resources. QGX filed in April 2007 an independent NI 43-101 report outlining a positive preliminary economic assessment for its copper-gold-silver project at Golden Hills. Barrick Gold Corp. holds an approximate 9% equity interest in QGX as part of a strategic relationship between the two companies.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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This press release includes certain "forward-looking statements". All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization, results and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statement.

