QX Resources Limited: Drilling Advances with Extensions Observed at Turner River

15.12.2022 | ABN Newswire

Perth, Australia - QX Resources Ltd. (ASX:QXR) has been advised of encouraging indications of significant areas of potential lithium bearing pegmatites observed in drill pads and drill chips at QXR's 100%-owned Turner River hard rock lithium project (Carbonate Hill prospect).

RC drilling has advanced at QXR's Turner River hard rock lithium project with 6 holes completed of a planned 1500 metre maiden drill programme.

Pegmatites and potential lithium rich micas have been intersected in drilling, based on visual observations.

Encouraging indications of significant areas of pegmatites were observed in drill pads and drill chips, extending beyond the previously sampled area of high grade lithium rock chip results.

These indications extend beyond the area with previously reported high grade rock chip samples of 1.6% Li_2O, 1.1% Li_2O and 4.9% Li_2O (refer QXR ASX announcements 8 Nov, 10 Nov, 12 Dec and 30 June 2022).

Six holes have been completed (564m) of a maiden 1,500 metre RC drilling programme over an area of 400m x 300m in four drill "fences" at the Turner River hard rock lithium project, located 15 km to south-east of Mineral Resources' Wodgina lithium mine located within the Pilbara lithium province of Western Australia (Figures 2,3*).

Pegmatites and potential lithium rich micas have been intersected, based on visual observations, which has achieved the aim of the drill programme. Discussions are underway to extend the drill programme further.

Drilling is targeting the potential for either lithium mica and spodumene bearing pegmatites, or a new style of large tonnage hard rock lithium deposit hosted near the top of a large granite body rich in lithium micas. Results are anticipated in six weeks.

Managing Director Steve Promnitz said: "Observing considerable lithium micas and pegmatites in drill pads and drill chips is an excellent sign as it indicates the potential for a much larger target than previously sampled at surface. QXR is pursuing a large tonnage lithium project and this is an excellent start."

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/23B704G2

About QX Resources Ltd:

QX Resources Ltd. (ASX:QXR) is focused on exploration and development of battery minerals, with hard rock lithium assets in a prime location of Western Australia (WA), and gold assets in Queensland. The aim is to connect end users (battery, cathode and car makers) with QXR, an experienced explorer/developer of battery minerals, with an expanding mineral exploration project portfolio and solid financial support.

Lithium portfolio: QXR's lithium strategy is centred around WA's prolific Pilbara province, where it has acquired a controlling interest in four projects through targeted M&A - all of which sit in strategic proximity to some of Australia's largest lithium deposits and mines. Across the Pilbara, QXR's regional lithium tenement package (both granted or under application) now spans more than 350 km2.

Gold portfolio: QXR is also developing two Central Queensland gold projects - Lucky Break and Belyando - through an earn-in agreement with Zamia Resources Pty Ltd. Both gold projects are strategically located within the Drummond Basin, a region that has a >6.5moz gold endowment.

Source:

QX Resources Ltd.

Contact:

Steve Promnitz Managing Director T: +61-423-333-296 E: steve@qxresources.com.au Maurice Feilich Executive Chairman T: +61-411-545-262 Sam Jacobs Six Degrees Investor Relations T: +61-423-755-909