

QX Resources Ltd: Brines intersected in first hole at Liberty Lithium Project

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Perth, Australia - [QX Resources Ltd.](#) (ASX:QXR) is pleased to confirm that brines* were successfully intersected in the first hole of a two-hole diamond drill (DD) program over the large scale Liberty Lithium brine project in California, USA.

Brines intersected in first hole at Liberty Lithium Brine Project USA

- Drillhole 1 has been completed and brine sampling is underway; results anticipated in 6 weeks.
- Brines were intersected at shallower levels than expected at 49 metres and 329 metres.
- Second diamond drillhole, located 4km south of the first hole, is centred over a significant geophysical target in magnetotellurics (MT) that infer a series of conductive brine bearing aquifers at depth.
- Second drill hole to commence within a few days' time.

Brine sampling* of the first drill hole is underway with lithium assay results anticipated within six weeks.

*Cautionary Statement: The intersection of brines does not imply that the brines are lithium bearing. Chemical analysis from an independent laboratory will determine lithium concentrations in a brine.

The first vertical diamond drill hole has been completed at 369 metres depth. The target horizons were intersected at 49m depth and 329m depth. Large brine volumes (>20,000 litres) are being pumped currently.

Fine grained sediments, gravels and coarse alluvial fan material were intersected down the length of the hole.

The second DD hole is located 4km to the south and is centred over a significant MT geophysical target that has been interpreted as suggesting a series of conductive brine bearing aquifers at depth. Drilling of the second drill hole will commence in the coming days. Both holes are positioned within an extensive lithium brine surface anomaly of over 10km defined in auger samples (see image 2* below).

QXR has the ability to earn a 75% interest of the 102km² Liberty Lithium Brine Project, located in SaltFire Flat, in California, USA (refer ASX announcement dated 5 October 2023). The Project is one of the largest single lithium brine projects in the USA (for scale, equivalent to 2x area of Sydney Harbour). The Project's geological setting mirrors Albemarle's nearby Silver Peak lithium brine producer in Clayton Valley USA and major Argentina brine projects.

QXR Managing Director, Stephen Promnitz, said: "We are encouraged with the progress to date. Brines have been intersected at multiple depths in favourable geology with the hole producing brines at a good rate. This is a great start and we look forward to updating the market with assays in six weeks.

The second hole may well deliver even better results due to its favourable position to encounter more downhole intercepts of brines. The Liberty Lithium project is a large lithium brine target and has the hallmarks of a successful brine project. I'm looking forward to keeping investors updated with results and further drilling."

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/43J6508F>

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.](#)

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