

QX Resources Ltd: Multiple Brine Horizons in 2nd Hole at Liberty Lithium

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

- Drillhole 2 has been completed at 443m depth; Brine sampling and geophysics are underway.
- Numerous brine aquifers* were intersected between 90m and 295m depth in drillhole 2.
- Both diamond drillholes, located 4km apart, were centred over significant geophysical targets in magnetotellurics (MT) that inferred a series of conductive brine bearing aquifers.
- Results and interpretations from drillhole 1 are expected in mid-February, with drillhole 2 results in late March.

*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.

Brine sampling* and downhole geophysics of the second drill hole is underway. Specific aquifers are being sampled using packer sampling, with intervals determined from the downhole geophysical and geological logs.

Lithium assay results with interpretations are expected from drillhole 1 in the coming weeks, with drillhole 2 lithium results in late March.

The second vertical diamond drill hole has been completed at 443.5 metres depth. Numerous brine aquifers varying in width from a few metres to 10 metres in width were intersected at 90m, 130m, 210m, 245m, and 295m. Running sands, favourable for brine aquifers, were intersected at these same levels. Increased salinity suggests a favourable zone from 210m to 270m.

Fine grained sediments with sandy layers were common from the top of hole to 205m depth with gravels, conglomerates and coarse alluvial fan material below this to the base of the hole. The geology intersected reflected the anticipated target sequence as its similar in profile to the producing sequences of Albemarle's nearby Silver Peak lithium brine producer in Clayton Valley USA.

The second hole will be cased, with slotted casing in favourable aquifers to allow for further sampling and monitoring. Large brine sample volumes (>20,000 litres) will then be pumped and stored. Bulk volumes of brine will be submitted for analysis and testwork with various direct lithium extraction (DLE) providers (refer ASX announcement dated 25 October 2023).

QXR Managing Director, Stephen Promnitz, said: "Intersecting numerous brine aquifers in the second hole is very encouraging. The running sand horizons and numerous saline aquifers encountered are exactly the desired geological setting when exploring for new lithium brine basins. Additionally, the geology in the second hole is very similar to the producing sequences at the nearby lithium brine producer of Albemarle.

The sampling undertaken is quite specific, using a packer sampler to take samples over individual aquifers from 3m to 10m thick. Bulk samples will be sent for direct lithium extraction testwork once collected.

It's taking a little longer than anticipated to get assays and interpret those results due to end-of-year issues but It's a great start to this large target Liberty Lithium project."

Packer Sampling

Packer sampling, using "straddle" packers, are being utilised to sample specific aquifers downhole. Within the open drillhole, below the drill bit head, rubber stoppers are inflated either side of the specific aquifer between 3m to 10m, with intervals determined from the resistivity and gamma downhole geophysical log together with the geological log, where brines were identified (see Figure 2*).

Drillholes and Deal Terms

The first vertical diamond drill hole was completed at 369 metres depth in late December 2023. Target horizons were intersected at 49m depth and 329m depth. Fine grained sediments, gravels and coarse alluvial fan material were intersected down the length of the hole.

Drillhole 2 is located 4km to the south of drillhole 1 and both are centred over significant MT geophysical targets interpreted as inferring a series of conductive brine bearing aquifers at depth. Both holes are positioned within an extensive lithium brine surface anomaly of over 10km defined in auger samples (see image 4 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.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/4461WOH7>

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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