QX Resources Ltd: Encouraging Iron Ore Samples up to 58% Fe in Pilbara

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Perth, Australia - QX Resources Ltd. (ASX:QXR) is pleased to announce that a detailed sampling program has been planned for the Company's Western Shaw iron ore project, in the Pilbara iron ore province of Western Australia.

At Western Shaw, previous reconnaissance rock chip samples have returned up to 58.5% Fe from outcrop, which extends over a 4km distance.

A Banded Iron Formation (BIF) with chert horizons was sampled over 4.4km but extends over 8km within the Western Shaw leases (E45/6107, E45/4960), with southern extensions held by the FMG group and Rio Tinto (E45/5589, E45/6326).

QXR has undertaken a comprehensive review of prior exploration over Western Shaw with the iron ore potential only having been recently assessed as the area had been targeted for pegmatites by QXR. Potential exists for enriched surface iron ore over BIF sequences. The Pilbara has been an exploration target for enriched iron ore as DSO (Direct Shipping Ore). A new sampling program of 250m spaced rockchip traverses over the outcropping BIF sequence is planned over the full 8km outcrops in the coming quarter, followed by costeans to better identify drilling targets.

Previous work had been conducted by Atlas Iron over 15 years ago with rockchip results up to 62.3%Fe+ (Table 2*). However recent sampling indicates further untested potential to the south. Atlas had previously intersected up to 57.4% Fe in RC drilling (0-2m, WSRC016) + (Table 2*) within strongly oxidized goethitic ironstone but Atlas' planned reconnaissance drill program was never completed, according to their WA mines dept reports. QXR's rock chip samples display 3km of untested strike length to the south of previous drilling and rockchip sampling.

QXR Managing Director, Stephen Promnitz, said: "Iron ore rockchip sample results with grades above 57% Fe are rare to locate this past decade and may lead to DSO potential if results continue to show promise. It's an exciting opportunity within our leases surrounded by majors in the sector. New work could show the potential for something significant, so we are excited to get this detailed sampling program underway."

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/E4NGD6I5

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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