

Drilling Completed at Lucky Break Gold Mine

- **1,500m reverse circulation (RC) drill program completed at Lucky Break**
- **The program was designed to assess potential plunging mineralisation at depth and to test mineralised shoots down dip at the previously mined gold deposit**
- **Mineral samples have been sent to lab for assay testing**
- **Assessments are being made on further exploration opportunities**

06 May 2021: QX Resources Limited (ASX: QXR, “QX” or “the Company”) is pleased to announce the completion of the 1,500m reverse circulation (RC) drill program undertaken at the Company’s Lucky Break gold mine located at the Clermont Goldfields in the Drummond Basin of central Queensland.

This first pass drill program which was designed to assess mineralisation in two historical pits – the main Lucky Break Mine and the small Lucky Break South pit which was previously mined as a small high-grade deposit – has now been completed with the drill rig being demobilized from site.

The mineral samples from the program have been sent to ALS Townsville for multi-element assaying, with results expected in 4 to 6 weeks. QXR is continuing further assessments of follow up exploration opportunities at Lucky Break and surrounding areas, as well as other potential tenements which look prospective for gold and a range of other commodities.

Non-Executive Director Roger Jackson said, *“Its very pleasing to have completed the maiden drill program at Lucky Break safely, under budget and ahead of schedule. It represents the culmination of extensive planning and analysis undertaken over numerous months to finally have mineral samples in the lab for testing. Our team of geologists are confident of receiving positive assay results based on the samples collected from the site. Once received, the results will help shape our strategy moving forward with exploration across all project areas and additional evaluation of project development initiatives. I look forward to providing shareholders with an update in the coming weeks.”*

The information in this report that relates to the Ibis project is based on information compiled by Mr. Roger Jackson, a Director and Shareholder of the Company, who is a 25+ year Fellow of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appears.

This announcement was authorised for release by the Board of QX Resources Limited.

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Forward Looking Statements and Important Notice

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