

9 September 2021

## Secures Prospective Precious and Base Metal Exploration Licenses in Pilbara Region WA

- QX's wholly owned subsidiary World Metals has been granted two prospective Exploration Licences covering ~29 km<sup>2</sup> ~75km southeast of Karratha in the Pilbara region of Western Australia; QX is a 50% beneficial owner
- The tenements are prospective for gold and nickel and are located in a proven regional setting that is host to numerous major mineral discoveries and operating mines
- QX's technical team is undertaking desktop review ahead of field planning for first pass exploration program in early Q4
- Exploration and project development work on Queensland projects is advancing well; more Exploration Licences in WA and QLD are under application and likely to be granted near-term

QX Resources Limited (ASX: QXR, 'QX Resources' or 'the Company') is pleased to advise that its wholly-owned subsidiary, World Metals Pty Ltd, has secured a 50% interest in two Exploration Licences (ELs) located in the Pilbara region of Western Australia ('the Pilbara Projects').

The acquired ELs (E47/4462 and E47/4463) are considered prospective for gold and base metals, including nickel, and are located ~75km southeast of the regional centre of Karratha and in a region comprising significant mineral discoveries (*See map 1*). QX will hold 50% of the ELs with the balance held by the introducer of the licenses, Pilbara Base Metals Pty Ltd.

### Prospective tenements in a proven regional setting

**Gold:** The areas where the ELs are located are both considered prospective for orogenic style gold mineralisation hosted by basalts and related differentiated volcanic rocks that are known to occur in the area. This geological setting is also considered prospective for "Novo" style sediment hosted gold in the sediments and sandstones of the Hardey Formation.

**Nickel:** Of equal interest is the nickel and base metal potential of the area due to the many mafic intrusions that are evident both locally and regionally. Although some of these intrusions have been targeted for nickel in the past there has been no concerted program undertaken to locate nickel sulphides in these intrusions and particularly within the Cooya Pooya type Intrusion.

### Planned exploration

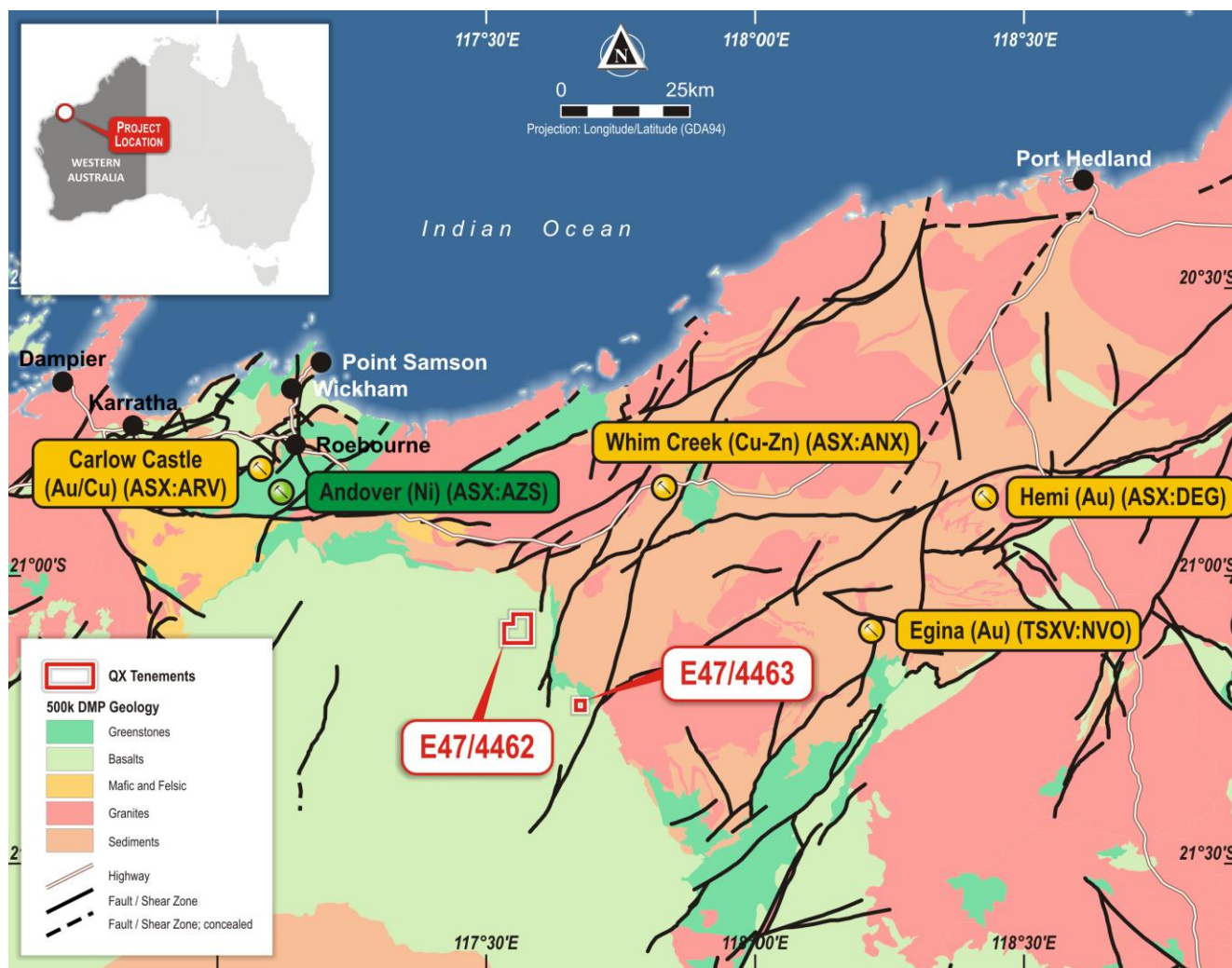
QX's technical team which includes contracted geologists that have worked in this region of the Pilbara are now assessing the projects and a first pass ground reconnaissance exploration program including sampling is planned in the next month or so.

### Comment

**QX Chairman Maurice Feilich said:** "Securing a 50% interest in these precious and base metal licenses gives QX Resources exposure to the potential of the prolific West Pilbara province. Regionally the area is host to numerous advanced exploration projects including significant deposits, such as Egina (Au), Andover (Ni), Whim Creek (Cu, Ni) and Hemi (Au). We are pleased to add these licenses to our growing portfolio of mineral properties, and we look forward to getting on the ground early in Q4 to commence our exploration activities."

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“Adding these projects in the Pilbara does not distract us from QX’s more advanced Queensland assets where exploration and development work is progressing to plan. We anticipate adding to our portfolio of tenements in Queensland and Western Australia which will deliver more diversity and optionality to our asset base.”



**Map 1. Tenement location and regional setting**

## Location and Access

The Pilbara Projects are located ~75km southeast of the regional centre of Karratha. Access is east from Karratha on the Great Northern Highway, then either south along the Robe River Railway road or south on the Roebourne – Wittenoom road. Access within the project areas is predominantly on a network of station tracks.

Tenement Id	Status	Area Blocks	Area Km <sup>2</sup>
E47/4462	granted	8	25.63
E47/4463	granted	1	3.20

**Table 1: Details of Tenements**

## **Regional Geology**

The Project tenements are broadly situated within the Hardey Formation of the Fortesque Subgroup which is part of the regional Mt Bruce Supergroup. Regionally the geological sequence consists of broadly flat lying units of the Fortescue Group and comprising from youngest to oldest, volcanoclastic sandstone and conglomerate of the Lyle Creek Member of the Hardey Formation, argillite, sandstone, conglomerate, basaltic flows and breccias of the Hardey Formation, fine to medium grained dolerite of the Cooya Pooya Dolerite and basaltic flows and breccia and basaltic volcanoclastic sandstone of the Mount Roe Basalt. Locally the tenements are within areas of the Coonya Pooya Dolerite which is a fine to medium grained mafic sill which locally can form as dykes within the host Hardey Formation.

**Authorised by the Board of QX Resources Limited.**

**Maurice Feilich, Executive Chairman: Ph: 0411 545 262**

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## **Competent Persons Statement**

The information in this report that relates to Exploration Results and Exploration Targets 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.

## **Forward Looking Statements and Important Notice**

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of QX Resources' control.

Actual results and developments will almost certainly differ materially from those expressed or implied. QX Resources has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, QX Resources makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

## Appendix A: JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>N/A. No previous drilling reported in the announcement.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>N/A. No previous drilling reported in the announcement.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>N/A. No previous drilling reported in the announcement.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>N/A. No sampling reported in the announcement.</li> </ul>

### Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>The tenements discussed in this report (E47/4462 &amp; E47/4463) are held by World Metals Pty Ltd, a wholly-owned subsidiary of the Company.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Limited exploration has been undertaken across the tenement areas by previous explorers.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>The style of mineralisation is unknown at this stage.</li> <li>The Geology of the license areas are dominated by mafic lithologies, including dolerite and a fragmental, fine-grained mafic rock that is probably volcanic in origin. In the east and centre of the licenses, chert and pelitic sediments are observed, along with abundant sandstone. Some sediments/sandstone are also present.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>N/A. No drill hole information contained within the release</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>N/A. No drill hole information contained within the release</li> </ul>

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Criteria	Commentary
<b><i>Relationship between mineralisation widths and intercept lengths</i></b>	<ul style="list-style-type: none"><li>• N/A. No drill hole information contained within the release</li></ul>
<b><i>Diagrams</i></b>	<ul style="list-style-type: none"><li>• Refer body of the text</li></ul>
<b><i>Balanced reporting</i></b>	<ul style="list-style-type: none"><li>• Reporting of results in this report is considered balanced.</li></ul>
<b><i>Other substantive exploration data</i></b>	<ul style="list-style-type: none"><li>• Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.</li></ul>
<b><i>Further work</i></b>	<ul style="list-style-type: none"><li>• Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing.</li></ul>