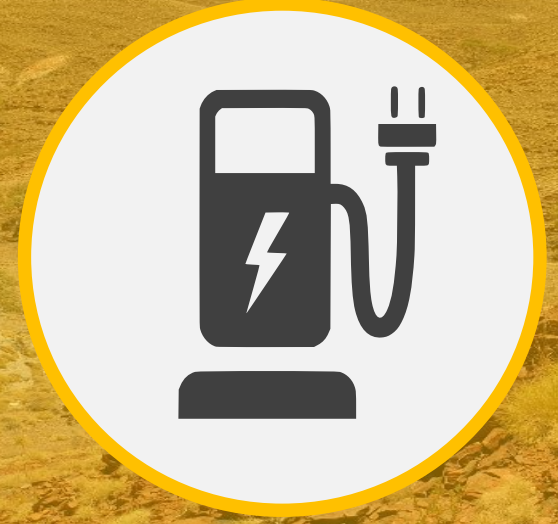




Battery Minerals

Transforming to a Major Player



QX Resources Limited

ASX : QXR

October 2022 Update

DISCLAIMER

FORWARD LOOKING STATEMENTS

This presentation by QX Resources Limited (“Company”, “QXR”) 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 QXR’s control. Actual results and developments will almost certainly differ materially from those expressed or implied. QXR 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, QXR 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.

CAUTIONARY STATEMENT

The Company notes that the pegmatites identified by field observation in the Company’s Hard Rock Lithium projects are comprised of varying relative abundancies of coarse grained (<4cm) minerals dominantly feldspar, quartz and muscovite mica. At this stage it is too early for the Company to make a determinative view on the approximate percentages of these minerals or the average grades of lithium bearing rocks over measured distances. Investors should note that while pegmatites are a known host for accessory lithium bearing minerals such as spodumene, it is also known that this is not a universal association.

COMPETENT PERSONS STATEMENT

The information in this presentation that relates to the Gold projects in the Drummond Basin, Qld, particularly the Anthony and the Lucky Break projects, is based on information compiled by Mr. Roger Jackson, a Director and Shareholder of the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (MAusIMM), Member of Australasian Institute of Geoscientists (AIG) and a Member of Australian Institute of Company Directors (AICD). 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.

QX Resources Limited



Portfolio Battery Minerals Development New Energy



SOLID PORTFOLIO

Lithium - hard rock
- prime location
Gold - developing area



WELL FUNDED

A\$3.6M Cash
& equivalents



TRANSFORMATIVE RESULTS COMING

Drill ready
News flow
New Opportunities



NEW MANAGEMENT

Experienced
Value Creation

Steve Promnitz MD
Recently created an ASX200
company in lithium

CORPORATE SNAPSHOT

**ASX:
QXR**

**MARKET CAP:
\$40M***

* as at 29 Sept 2022

**SHARES:
859 M**

**52 WK HI/LO:
\$0.013-\$0.09**

**OPTIONS:
90 M**

**CASH:
\$3.6M***

*Cash & Cash Equivalents as at
30 June 2022

QXR SHARE PRICE + VOLUME 12 MTHS



WELL FUNDED



A\$3.6M Cash*
A\$0.3M Liquid Assets

*as at 30 June 2022

BATTERY MINERALS



Lithium

- Hard rock – Shorter timeline: discovery to development to production
- Prime location - Pilbara, West Australia; 15km to largest lithium hardrock project
- Strong demand - Demand far exceeding supply for long term; focus on scale

TRANSFORMATIVE RESULTS TO COME

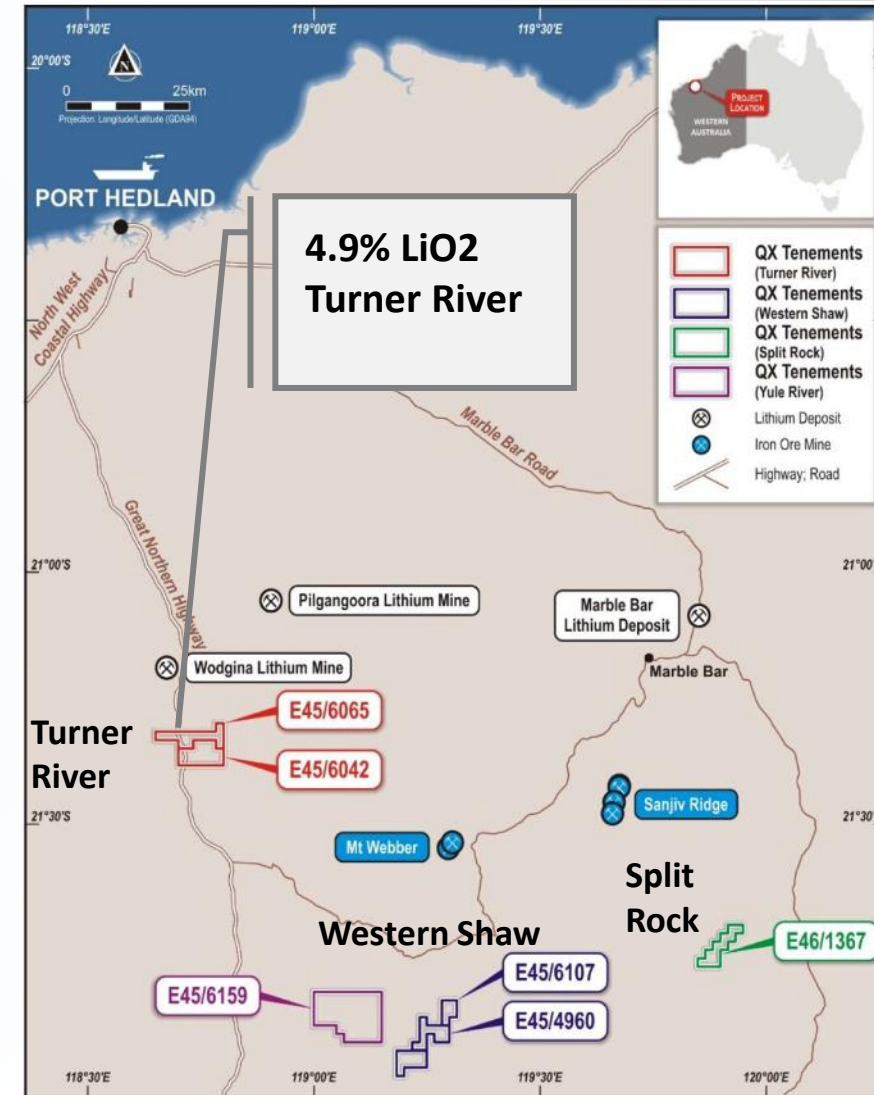


- Further pegmatite results coming
- Near drill ready targets
- New Opportunities across battery materials
- Cornerstone Investor Suzhou Ultra Clean Technology Co Ltd – potential offtake for lithium projects

LITHIUM HARD ROCK – PILBARA – PRIME LOCATION

Rapid development of recent major discoveries to operations
 Potential to rapidly develop new project; Proven province
 350km² leases, 100% owned

- 1 **Turner River** (E45/6042 & E45/6065)
 - 15 km south of Wodgina lithium mine – one of the largest hard rock lithium deposits globally; 84km² leases
 - Numerous pegmatites with elevated lithium and rare earths (REE)
 - **Sample up to 4.9% LiO₂ at surface in new setting 100's of metres wide**
- 2 **Western Shaw** (E45/4960 & E45/6107)
 - 96 km² leases ; 220 km SE of Port Headland
 - Pegmatites with lithium potential
 - Iron ore province with 11 km strike of Banded Iron Formation
- 3 **Split Rock** (E46/1367)
 - 35km² leases ; 250km ESE of Port Hedland
 - Prospective for lithium pegmatites along major geological boundary
 - Nearby Calidus Resources (ASX:CAI) Spear Hill- assays to 2.34% Li₂O
 - Nearby Thor Mining (ASX:THR) Ragged Range - lithium-REE anomalies



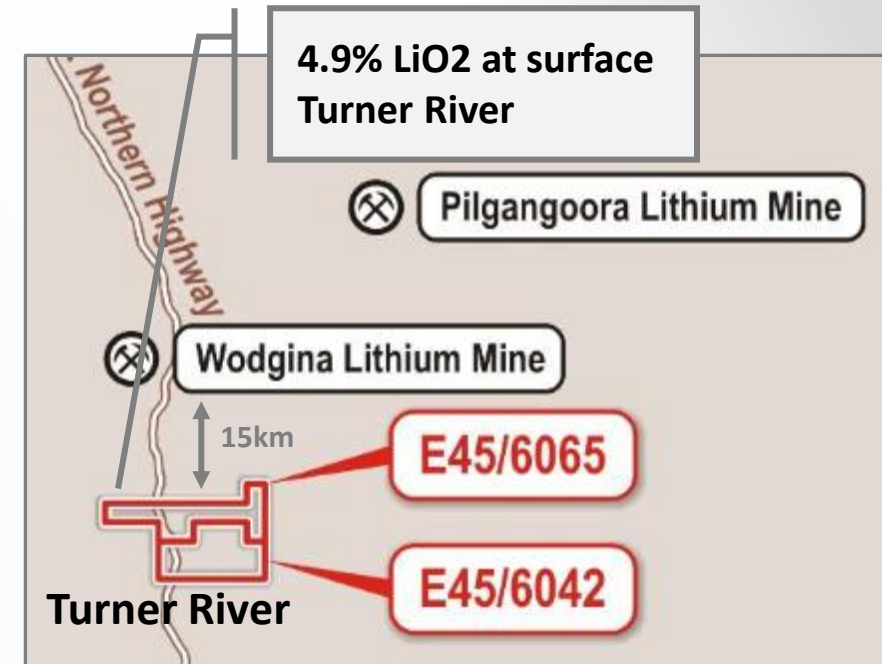
LITHIUM HARD ROCK – PILBARA

TURNER RIVER – IN A PROVEN PROVINCE

1

Turner River (E45/6042 & E45/6065)

- 15 km south of Wodgina lithium mine
- Wodgina (259Mt @1.17% LiO₂) one of largest hard rock lithium deposits globally
- 84km² leases; 100% owned
- Numerous pegmatites with elevated lithium and rare earths (REE)
- **Sample up to 4.9% LiO₂ at surface in lepidolite; new intrusive setting 100's metres wide**
- Series of high priority targets; Pegmatites outcropping and undercover
- Sampling recently completed, results pending
- **Drilling planned Q1/Q2 CY 23**



GOLD - DRUMMOND BASIN, QLD

Recent success in district extending past mines
 Repetition potential of nearby recent exciting results (GBM)
 Area started major gold companies - Endeavour

1

- Red Dog / Big Red (EPM 17703) - Greenfield discovery**
- High-grade gold, epithermal veins in trenches, Drill ready
 - **7m @ 7.1 g/t Au at surface incl. 2m @ 23 g/t Au**
 - **9m @ 5.9 g/t Au trench incl. 1m @ 8.2 g/t Au**
 - **11m @ 1.9 g/t Au trench incl. 1m @ 11.2g/t Au**

2

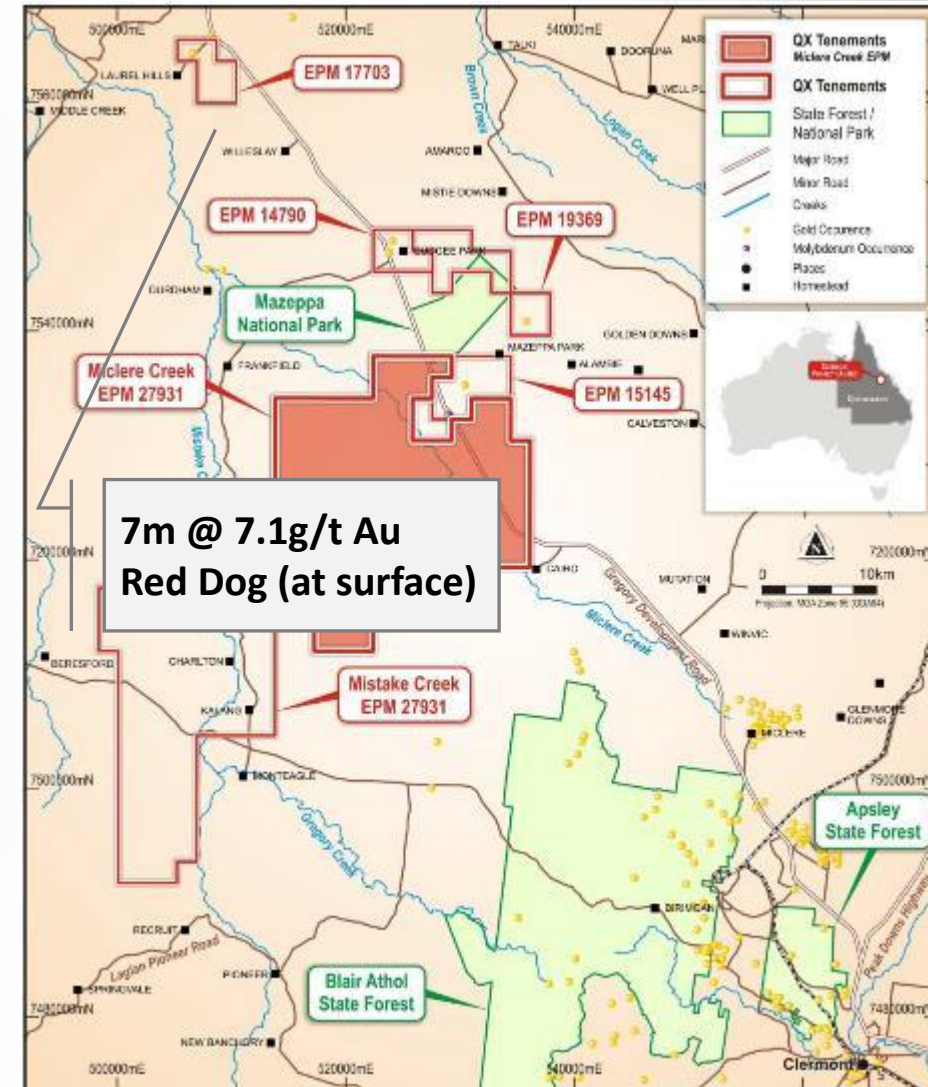
- Lucky Break (EPM 19369) - Brownfield extension**
- Gold in RC drill program confirmed extensions to old mine
 - **2m @ 9.0 g/t Au and 9m @ 1.5 g/t Au downhole**

3

- Belyando Mine (EPM 15145) - Brownfield extension**
- Gold mineralisation around previous Belyando open cut mine
 - 86,000 oz Au previous production

4

- Llanarth & Ibis (EPM 14790) - Initial exploration**
- Prospective for epithermal gold undercover



GOLD



Gold

Developing area – Drummond Basin Qld

Recent brownfields success extending previous mines

Replicate recent exciting results from neighbours

Area started major gold companies

Consolidation opportunities in current down market

NEW MANAGEMENT

Experienced Value Creation



New MD – Steve Promnitz, Managing Director

Experienced - Created a \$2Bn ASX200 lithium company from \$1m startup

Project selection - Skill in identifying opportunities; developing current assets

EXPERIENCED BOARD



Maurice Feilich: Executive Chairman

Investment market professional, 30+ years experience, track record of success; solid network small resources sector

Roger Jackson: Non-Executive Director

Qualified geologist; experience in mineral exploration, mine management, mining services, marketing of concentrates.

Dan Smith: Non-Executive Director / Company Secretary

Fellow member of Governance Institute of Australia with strong background in finance.

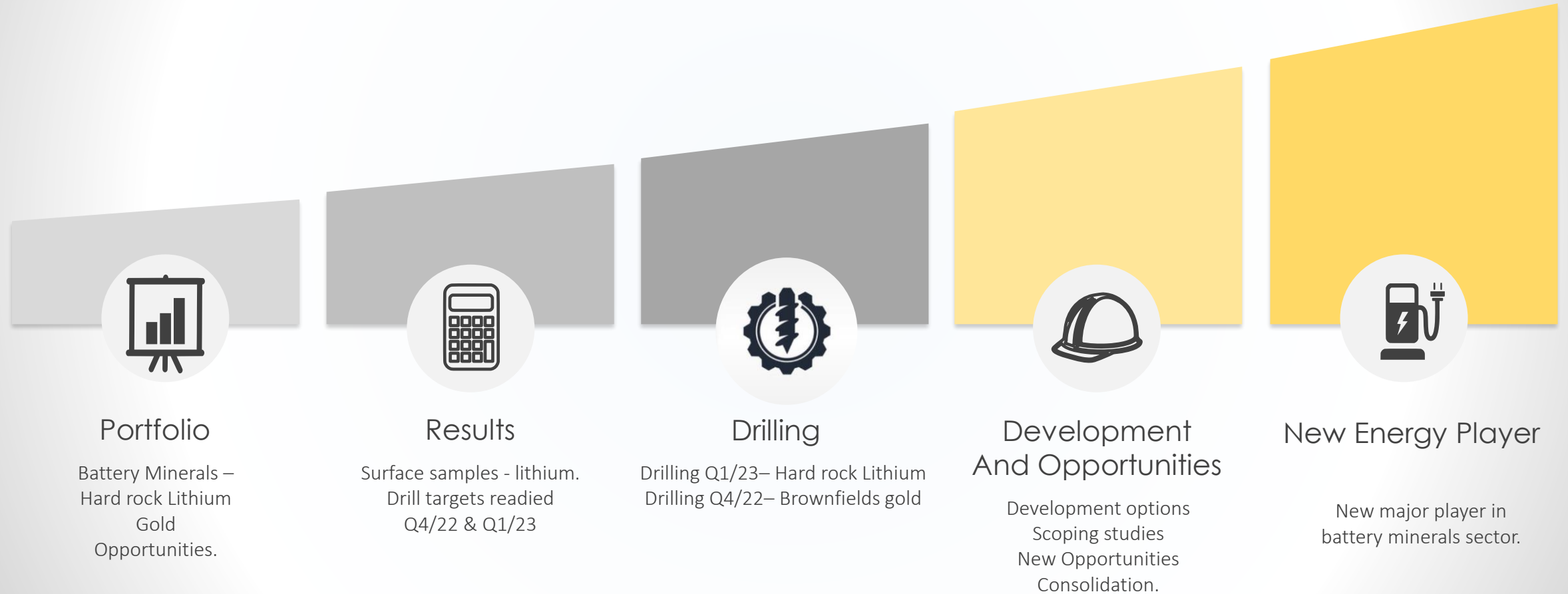
Ben Jarvis: Non-Executive Director

Extensive experience in small resources sector both as public company director and strategic advisor

VALUE CREATION

QX Resources Limited

ASX : QXR



QX Resources Limited



Portfolio Battery Minerals Development New Energy

Steve Promnitz – Managing Director



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