

16 June 2023

ADDITIONAL INFORMATION TO ASX ANNOUNCEMENT TITLED “DRILLING INTERSECTS MASSIVE SULPHIDE MINERALISATION AT BAYROCK’S LAINEJAUR NI-CU-CO DEPOSIT”

Further to its ASX announcement on the 15th of June 2023, QX Resources Limited (ASX:QXR) provides the following additional information relating to the reporting of the massive sulphide intercept:

1. The nature of the sulphide minerals

The nature of the minerals are as follows:

- Fine-grained massive sulphide
- Fine-grained disseminated matrix sulphide
- Fine-grained stringer veining
- Blebby sulphide

2. Minerals observed

The minerals visually observed in the drillcore are as follows:

- Pyrite
- Pyrrhotite
- Pentlandite
- Chalcopyrite
- Magnetite
- Arsenopyrite

3. Estimates of abundance of minerals observed

The estimated abundance of minerals where observed is as follows:

Hole ID	From	To	Length	Min Style (Major)	Min Style (Minor)	Pyrite	Pyrrhotite	Pentlandite	Chalcopyrite	Magnetite	Arsenopyrite
LAI23001	83.5	135	51.5	Dissemination	Interstitial	0 - 0.1%			0 - 0.1%		
LAI23001	135	175.3	40.3	Vein/Stringer	Dissemination	0 - 0.1%			0 - 0.1%	2.5-5%	
LAI23001	178	196	18	Vein/Stringer	Dissemination	0 - 0.1%	0 - 0.1%				
LAI23001	196	196.1	0.1	Vein/Stringer		1-2.5%	0 - 0.1%				1-2.5%
LAI23001	196.1	219.2	23.1	Dissemination	Vein/Stringer	0 - 0.1%					
LAI23001	219.2	219.9	0.7	Dissemination		2.5-5%	0 - 0.1%	0 - 0.1%			1-2.5%
LAI23001	219.9	239.7	19.8	Dissemination		0.1 - 1%		0 - 0.1%			0 - 0.1%
LAI23001	239.7	247	7.3	Interstitial	Blebby	0.1 - 1%				5 - 10%	
LAI23001	247	263.7	16.7	Dissemination	Interstitial	0.1 - 1%	0.1 - 1%		0 - 0.1%	5 - 10%	
LAI23001	263.7	265.7	2	Dissemination		0.1 - 1%	0.1 - 1%		0 - 0.1%		
LAI23001	265.7	267.2	1.5	Dissemination	Blebby	1-2.5%	1-2.5%	0 - 0.1%	0 - 0.1%		
LAI23001	267.2	268	0.8	Dissemination		0 - 0.1%	0 - 0.1%	2.5-5%	1-2.5%		
LAI23001	268	274.5	6.5	Blebby	Interstitial	1-2.5%	5 - 10%	2.5-5%	1-2.5%		
LAI23001	274.5	276	1.5	Dissemination		0 - 0.1%	0 - 0.1%				
LAI23001	276	279	3	Dissemination		1-2.5%	1-2.5%	0 - 0.1%	0.1 - 1%		
LAI23001	279	280	1	Dissemination	Blebby	1-2.5%	1-2.5%	1-2.5%	1-2.5%		
LAI23001	280	281	1	Blebby			1-2.5%	1-2.5%	1-2.5%		
LAI23001	281	282	1	Blebby			1-2.5%	1-2.5%	0 - 0.1%		
LAI23001	282	283	1	Blebby	Vein/Stringer			2.5-5%	2.5-5%		
LAI23001	283	283.8	0.8	Blebby	Vein/Stringer			0 - 0.1%	0 - 0.1%		

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Hole ID	From	To	Length	Min Style (Major)	Min Style (Minor)	Pyrite	Pyrrhotite	Pentlandite	Chalcopyrite	Magnetite	Arsenopyrite
LAI23001	283.8	284.6	0.8	Massive	Semi-massive	1-2.5%	10 - 25%	5 - 10%	1-2.5%		
LAI23001	284.6	285.3	0.7	Dissemination	Blebbly		5 - 10%	2.5-5%	2.5-5%		
LAI23001	285.3	285.85	0.55	Massive	Semi-massive	1-2.5%	10 - 25%	1-2.5%	0.1 - 1%		
LAI23001	285.85	286.9	1.05	Massive	Semi-massive	1-2.5%	10 - 25%	5 - 10%	2.5-5%		
LAI23001	286.9	287.7	0.8	Massive	Semi-massive	1-2.5%	10 - 25%	5 - 10%	10 - 25%		
LAI23001	287.7	288.25	0.55	Vein/Stringer	Dissemination		0 - 0.1%	0 - 0.1%			
LAI23001	288.25	288.4	0.15	Vein/Stringer			1-2.5%	1-2.5%			
LAI23001	288.4	299.5	11.1	Remobilized		0 - 0.1%					

In relation to the disclosure of visual mineralisation, QXR cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visual mineralisation reported in preliminary geological logging. Avira will update the market when laboratory analytical results become available.

-ENDS-

Authorised by the Board of QX Resources Limited.

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About QX Resources

QX Resources (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 hard rock portfolio: QXR’s lithium strategy is centred around WA’s prolific Pilbara province, where it has four projects 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) spans more than 350 km².

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Lithium brine: QXR is continuing due diligence under an exclusive Letter of Intent over a large recently consolidated lithium brine project in California, USA.

Gold portfolio: QXR is also developing two Central Queensland gold projects 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.

Nickel sulphides: QXR has a significant investment in unlisted public Australian company Bayrock Resources Limited, which has a portfolio of highly prospective battery minerals assets in Sweden, primarily in nickel, cobalt and copper. QXR is assisting Bayrock with project development and financing initiatives

Competent Persons statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Dr Ian Pringle, a Director and Shareholder of the Company, who is a 25+ year Member of the Australasian Institute of Mining and Metallurgy (MAusIMM), Member of the Australian Institute of Geoscientists and a Member of Australian Institute of Company Directors. Dr Pringle 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". Dr Pringle 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.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources included in the ASX releases made by Berkut Minerals Limited on 26 July 2017 and 12 February 2018.