

21 August 2023

REPLACEMENT ANNOUNCEMENT

QX Resources Limited (**ASX: QXR**, '**QXR**' or the '**Company**') refers to the announcement dated 14 August 2023, regarding an exploration update from the Company's Pilbara Lithium projects (the **Announcement**).

Replacement Announcement

Appended to this release is a replacement announcement which replaces the Announcement dated 14 August 2023 in full.

Authorised by the Company Secretary, on behalf of the Board of QX Resources Limited.

21 August 2023

Pilbara Lithium Hard Rock Exploration Discovers New Pegmatites With Anomalous Lithium – Updated with mobile pXRF data

- Multiple pegmatites were identified and sampled in the west and south of QXR's Western Shaw leases, in the heart of the Pilbara region, with anomalous lithium results in mobile pXRF data*
- Exploration is targeting potential new areas of lithium hard rock mineralisation in the prime location for hard rock lithium discoveries in the heart of the Pilbara region of Western Australia.
- Rockchip sampling over outcropping pegmatites is underway across four large project areas – Split Rock, Western Shaw, Yule River and additional areas at Turner River.
- Detailed airborne geophysics over the Turner River Project is rescheduled for early September, with results to be merged with district scale geophysics and detailed spectral image analysis.
- Extensive trenching and sampling is planned to occur once initial sample results have been confirmed.

QX Resources Limited (ASX: QXR, 'QXR' or the 'Company') confirms that exploration is underway for significant new areas of lithium hard rock mineralisation in the heart of the Pilbara lithium province of Western Australia.

Multiple pegmatites were identified and sampled in the west and south of QXR's Western Shaw leases⁺. Pegmatites appeared larger and more abundant in the southern section (Figure 1, 2). Numerous pegmatites returned encouraging lithium results from mobile XRF analysis. * Eighteen samples returned between 300-600ppm lithium in pegmatites at Western Shaw (see Table 2). Six samples from Turner River (from undrilled areas) returned between 1000-6000ppm lithium. *

QXR owns 100% of four large project areas in the Pilbara - Split Rock (E46/1367), Western Shaw (E45/6107, E45/4960), Turner River and Yule River leases (E45/6159) – with exploration progressively covering all four project areas (Figure 4). The Pilbara has now been reaffirmed as the prime location for hard rock lithium discoveries globally based on recent success in neighbouring areas.

Surface rockchip sampling and mapping is underway across outcropping pegmatites⁺. The key target is the contact zone between greenstones and granitoids known to be permissive for lithium mineralisation of the Split Rock Supersuite with which the Wodgina, Pilgangoora and Global Lithium deposits are associated.

***Cautionary Statement:** The company's consultants use a portable hand-held XRF analyser as a confirmatory reconnaissance exploration tool. The hand-held XRF provides confirmation that mineralisation is present however it is not an accurate determination of the elemental concentration within the sample analysed. Limitations include: very small analysis window, possible inhomogeneous distribution of mineralisation, analytical penetration depth, possible effects from irregular rock surfaces. Results obtained from the hand-held XRF are indicative only and may not be representative of elemental concentration within the material sampled. The pXRF readings are subject to confirmation by chemical analysis from an independent laboratory.

⁺ Cautionary Statement: The Company notes that pegmatites contain varying abundances of typical LCT pegmatite non-Li-bearing minerals, predominantly feldspar, quartz, muscovite mica (as a group also referred to as Alpite) and accessory tourmaline. Investors should note that while LCT pegmatites are a known host for accessory lithium bearing minerals such as spodumene, it is also known that this is not a universal association. Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRF analysis. The observed presence of pegmatite does not necessarily equate to lithium mineralisation. It is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis.

QX Resources Managing Director, Steve Promnitz, said: “Multiple new targets are being generated with initial work yielding encouraging identification of pegmatites. The Pilbara continues to be reaffirmed as the prime location globally for major lithium hard rock discoveries and QXR hold favourable ground in the heart of the Pilbara. We are keen to advance exploration promptly.”

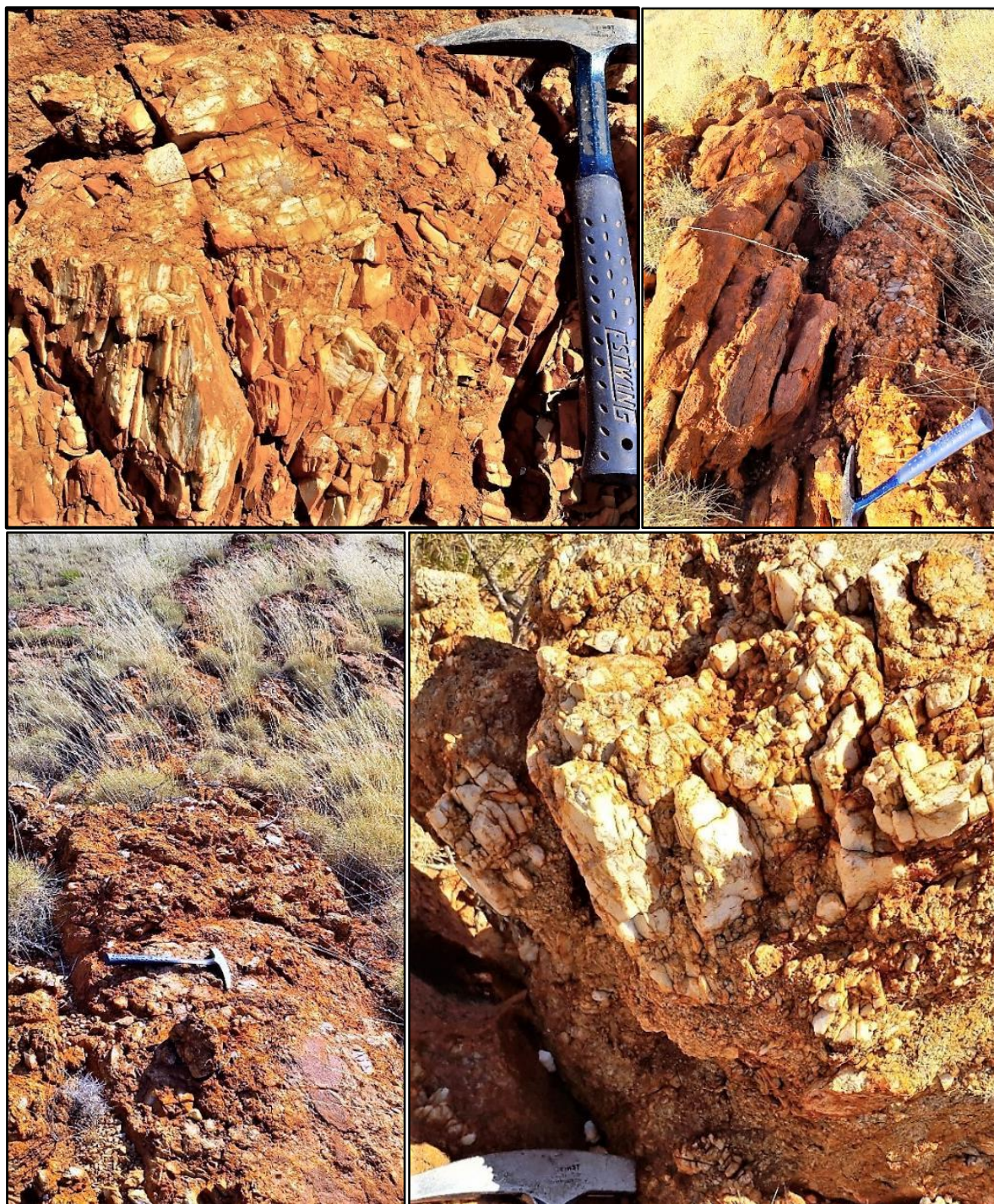


Figure 1: Multiple examples of pegmatites encountered at Western Shaw, one of QXR’s Hard rock Lithium Projects in the Pilbara, WA. (Note that the pegmatite dykes are weathered and include the mineral species feldspar, quartz and mica. These photos do not visually portray any Lithium minerals. See– Information relating to observed pegmatites.)

Detailed high resolution airborne geophysics is rescheduled for early September over the Turner River Project, which has an identified significant lithium mineralisation halo. Data will be merged with district scale geophysics and detailed spectral image analysis to differentiate favourable areas around pegmatites.

Extensive trenching and sampling will occur across new areas of interest once initial sample results have been confirmed prior to any follow-up drilling. The anticipated timing for the release of rockchip assay results is in eight to ten weeks.

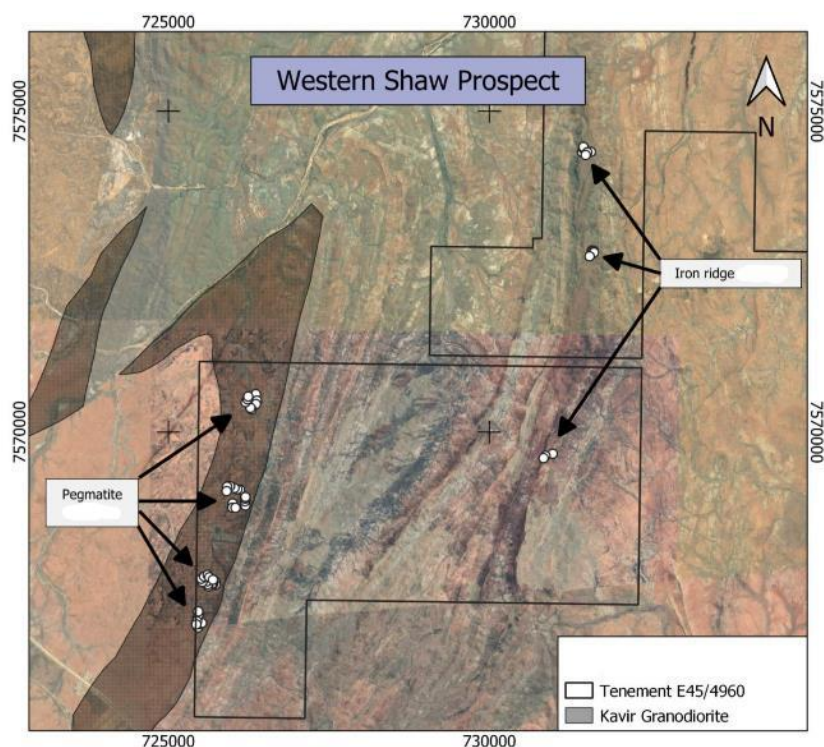


Figure 2: QXR Hard rock Lithium Projects – Western Shaw – with greenstone/granitoid contact highlighted and interpreted/observed pegmatite occurrences

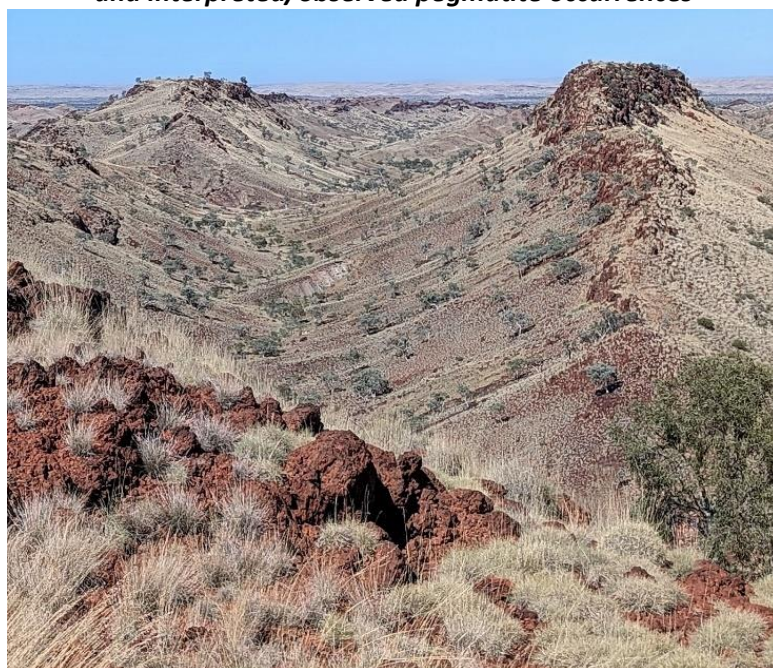


Figure 3: Encouraging geological setting at Western Shaw, one of QXR's Pilbara Hard rock Lithium Projects

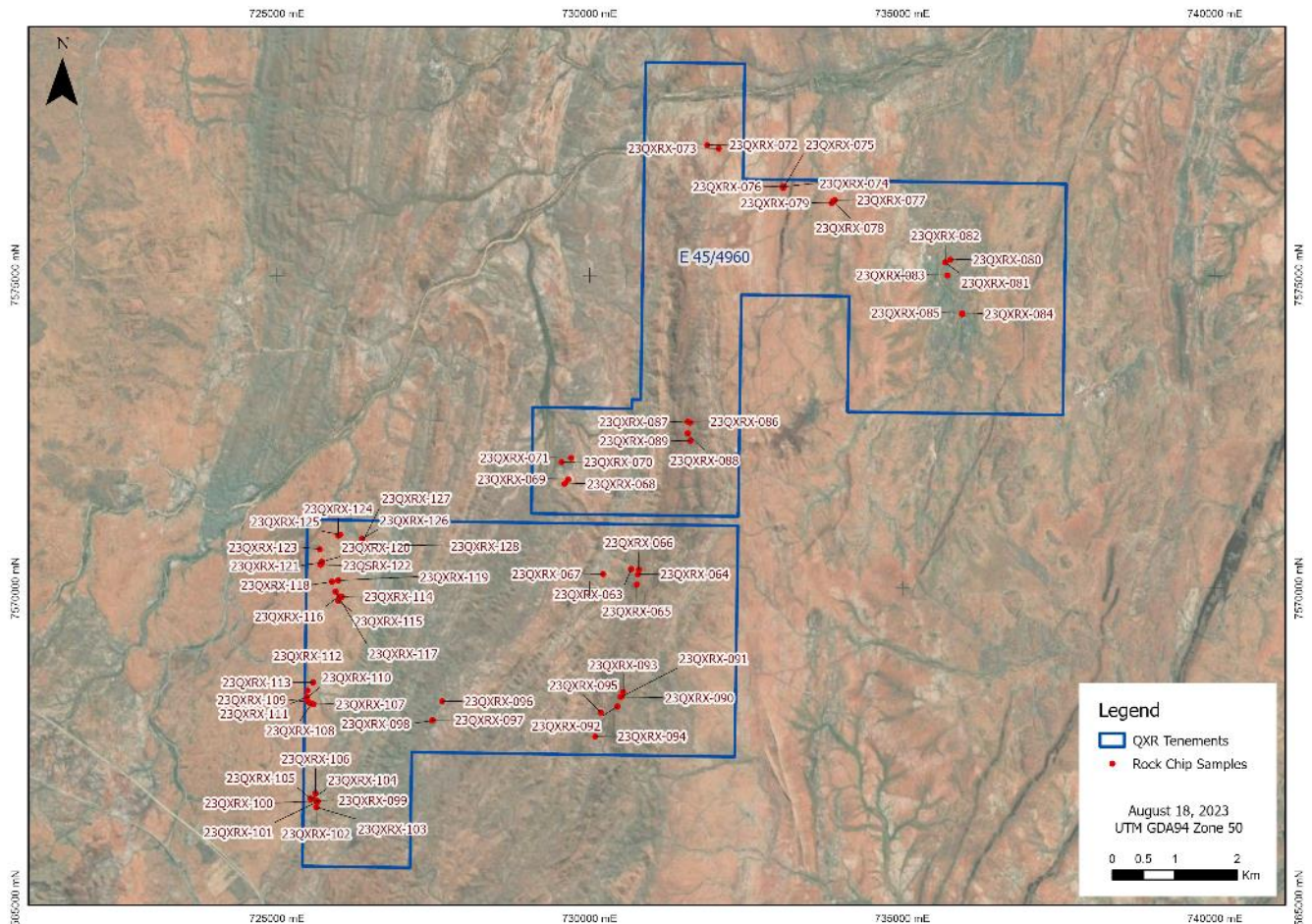


Figure 4: Sample locations at Western Shaw, one of QXR's Pilbara Hard rock Lithium Projects

pXRF results

The recent field trip conducted by QX resources comprised reconnaissance mapping and sampling. Numerous pegmatites returned encouraging lithium results from mobile XRF analysis. Representative rock chip samples and XRF readings were collected from notable outcrop exposure across the tenement holding. The portable XRF instrument used was the Bruker S1 TITAN, which was calibrated for the Lithium and REE suite prior to the commencement of this field trip. The measurements were all taken at temperatures ranging from 18 to 22 degrees Celsius. The samples were all dry prior to the XRF collection and in a stable resting position. The readings were taken with the instrument as close to the sample as possible.

For Lithium readings, the instrument was aimed at the sample for 90 seconds; while for REE readings, the instrument was aimed at the sample for 150 seconds. Only one XRF reading was taken per sample. The instrument was loaded with the custom Li and REE calibrations, but did also take measurements of the following: Mg, Al, Si, P, S, K, Ca, Ti, V, Cr, Mn, Fe, Ni, Cu, Zn, As, Sr, Y, Zr, Nb, Ba, La, Ce, Pb, Th, U, Ga, Rb, Sn, Cs, Ta, W, Tl, Ga, Rb, Sn, Cs, Ta, W, Tl, Li, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, HREE, LREE, TREE.

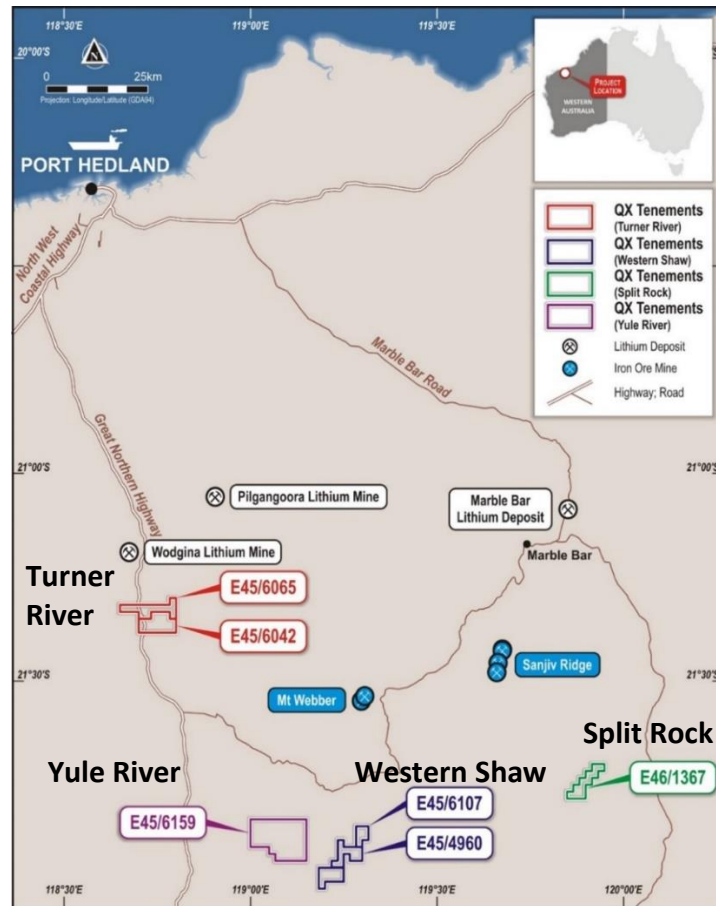


Figure 5: QXR Hard rock Lithium Projects – Pilbara region, Western Australia

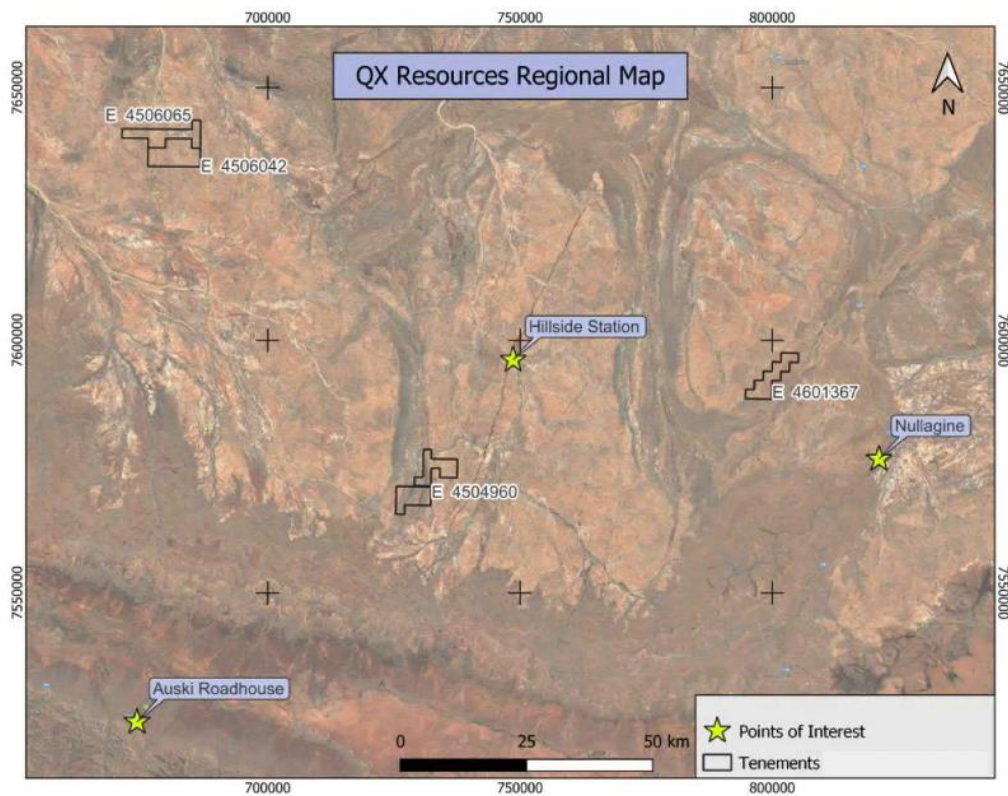


Figure 6: QXR Hard rock Lithium Projects on satellite image showing geological contacts



Figure 7: Pegmatites encountered in exploration at Split Rock, one of QXR's Hard rock Lithium Projects in the Pilbara, WA. (Note that the pegmatite dykes are weathered and include the mineral species feldspar, quartz and mica. These photos do not visually portray any Lithium minerals. See- Information relating to observed pegmatites.)

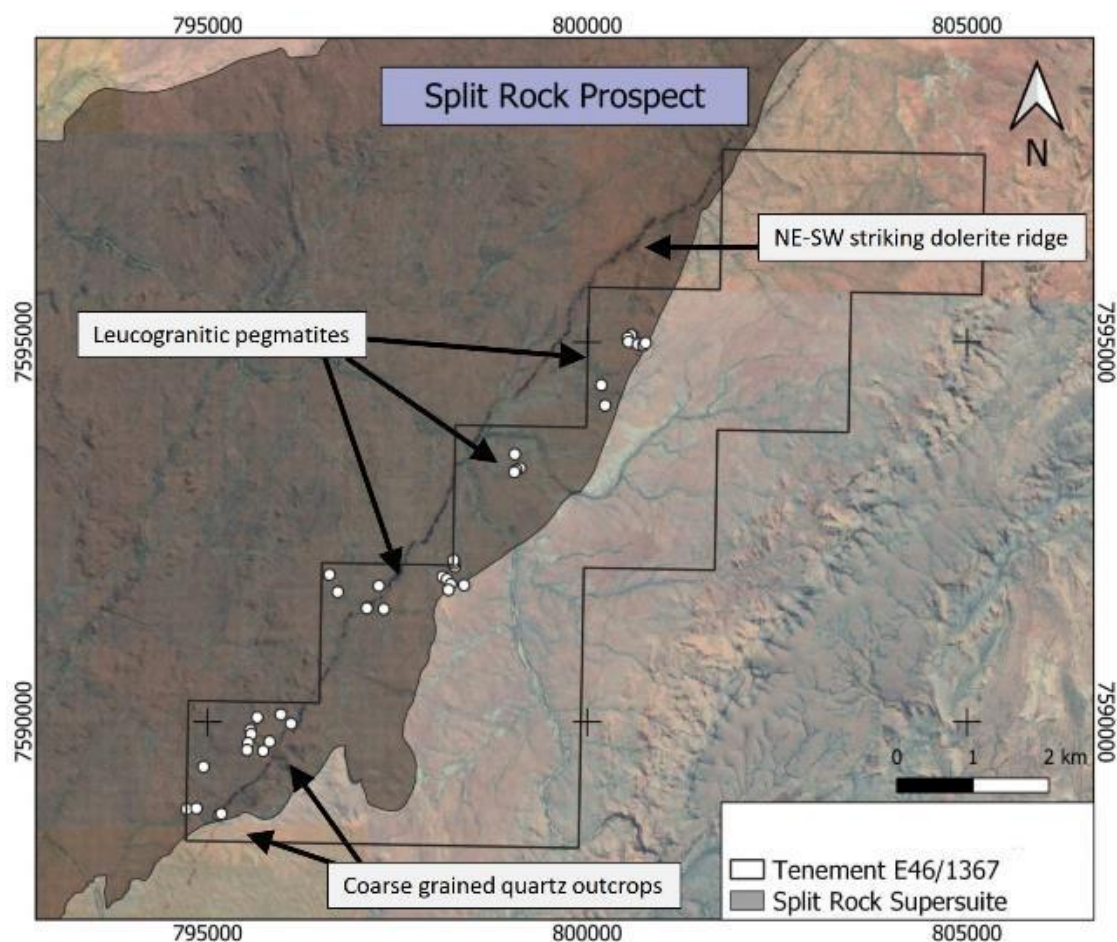


Figure 8: QXR Hard rock Lithium Project – Split Rock – with greenstone/granitoid contact highlighted and interpreted/observed pegmatite occurrences

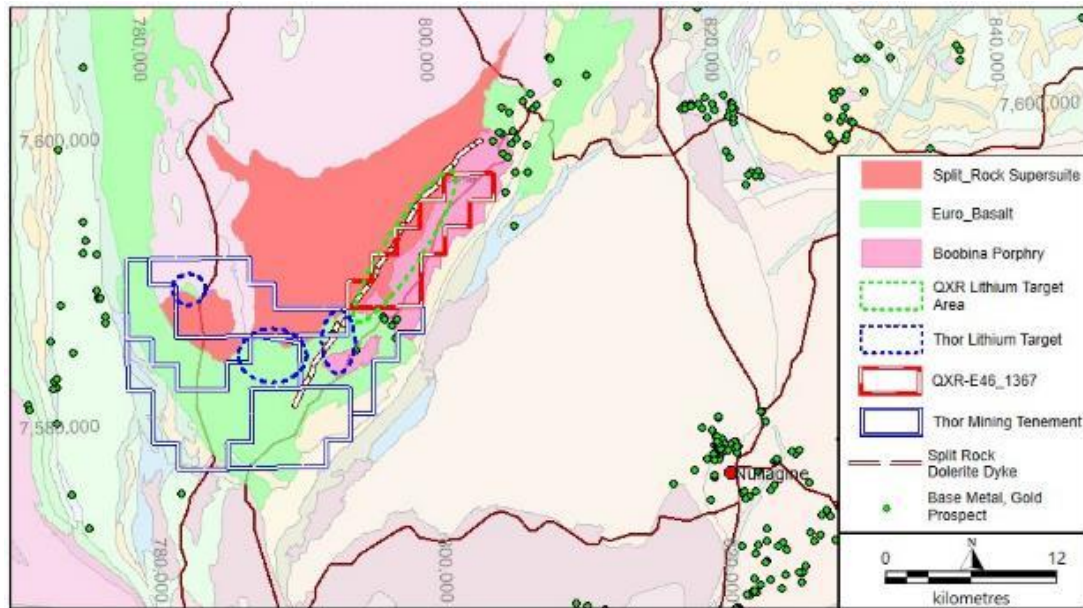


Figure 9: QXR Split Rock Project Geology map with greenstone/granitoid contact & lease area (red outline)

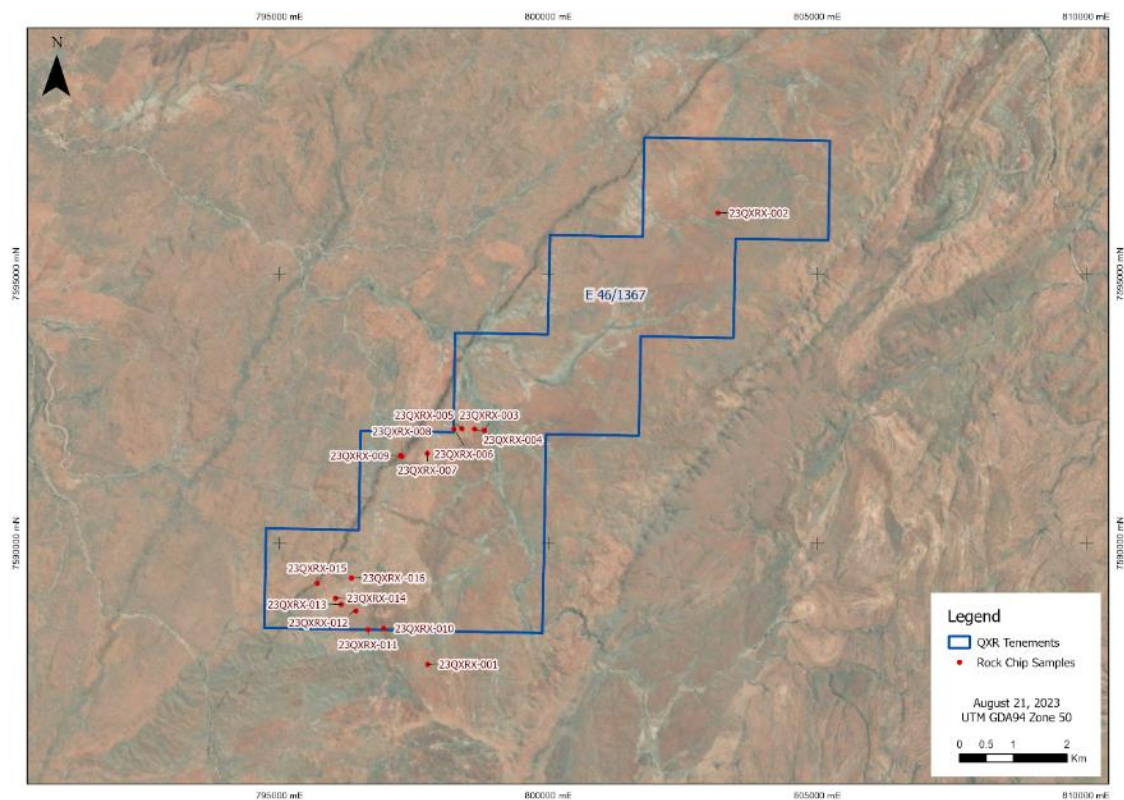


Figure 10: Sample locations at QXR Split Rock Project

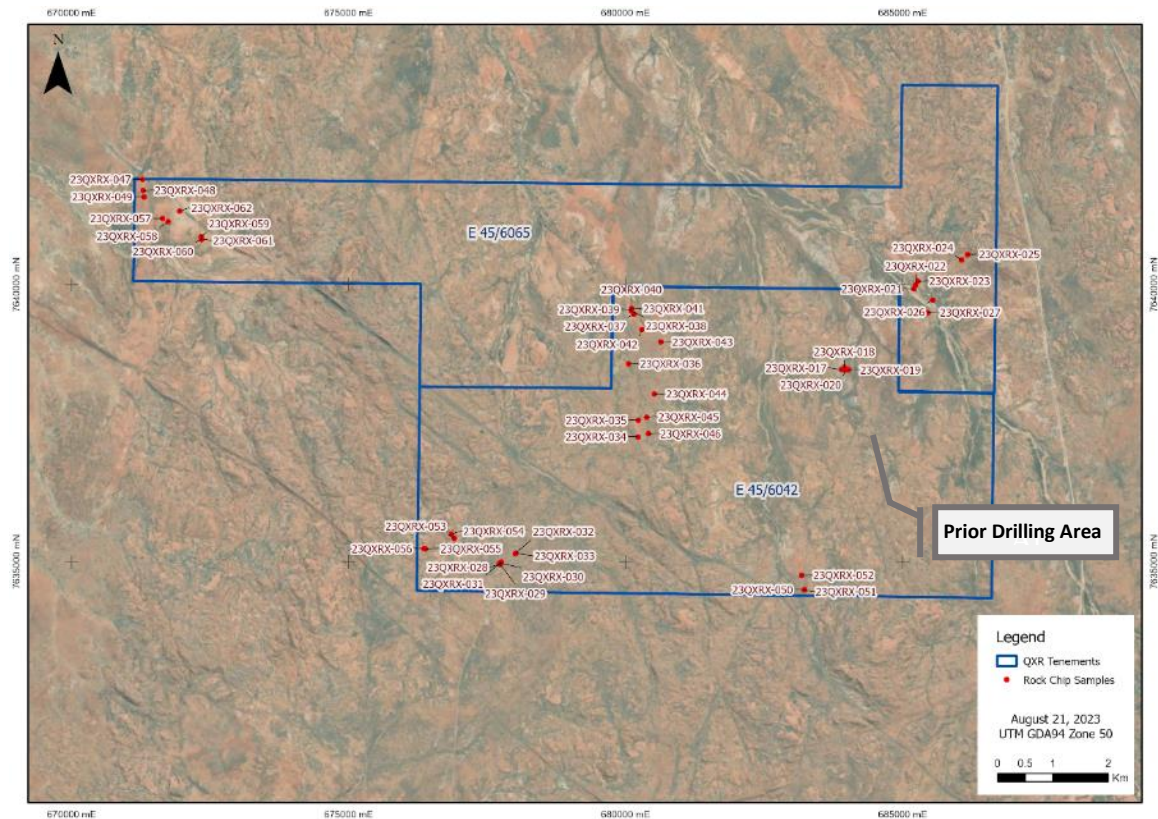


Figure 11: Sample locations at QXR's Turner River Project

Pegmatites – Information relating to observed pegmatites:

1. The nature of the pegmatite minerals

The nature of the minerals are as coarse grained clusters with crystals from 1cm to 10cm. The outcrops of the observed pegmatites were significantly weathered.

2. Minerals observed

The minerals visually observed in the outcrops of the observed pegmatites are as follows:

- Feldspar – unable to distinguish between feldspar types due to weathering
- Quartz
- Mica – including muscovite, biotite and other mineral species

3. Estimates of abundance of minerals observed

The estimated abundance of minerals where observed are as follows. Please note that the outcrops of the observed pegmatites were significantly weathered and therefore estimations may be inaccurate.:

Sample ID	Length (m)	Min Style (Major)	Feldspar	Quartz	Mica
Split Rock					
23QXRX-006	5	clusters	60%	30%	10%
23QXRX-014	3	clusters	40%	55%	5%
Western Shaw					
23QXRX-074	10	pervasive	45%	50%	5%
23QXRX-079	10	pervasive	50%	45%	5%
23QXRX-110	10	pervasive	75%	21%	4%
23QXRX-111	6	clusters	65%	32%	3%

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Sample ID	Length (m)	Min Style (Major)	Feldspar	Quartz	Mica
23QXRX-112	2	clusters	85%	12%	3%
23QXRX-113	2	clusters	80%	17%	3%
23QXRX-114	2	clusters	90%	8%	2%
23QXRX-118	2	clusters	70%	20%	10%
23QXRX-122	3	Bladed	95%	3%	2%

Cautionary Statement: In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRF analysis. The observed presence of pegmatite does not necessarily equate to lithium mineralisation. It is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis.

The Company notes that pegmatites contain varying abundances of typical LCT pegmatite non-Li-bearing minerals, predominantly feldspar, quartz, muscovite mica (as a group also referred to as Alpite) and accessory tourmaline. Investors should note that while LCT pegmatites are a known host for accessory lithium bearing minerals such as spodumene, it is also known that this is not a universal association.

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.

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 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), Fellow of the Australian Institute of Geoscientists 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.

Cautionary Statement

The Company notes that pegmatites contain varying abundances of typical LCT pegmatite non-Li-bearing minerals, predominantly feldspar, quartz, muscovite mica (as a group also referred to as Alpite) and accessory tourmaline. Investors should note that while LCT pegmatites are a known host for accessory lithium bearing minerals such as spodumene, it is also known that this is not a universal association. Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRD analysis. The observed presence of pegmatite does not necessarily equate to lithium mineralisation. It is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis. The company's consultants use a portable hand-held XRF analyser as a confirmatory reconnaissance exploration tool. The hand-held XRF provides confirmation that mineralisation is present however it is not an accurate determination of the elemental concentration within the sample analysed. Limitations include: very small analysis window, possible inhomogeneous distribution of mineralisation, analytical penetration depth, possible effects from irregular rock surfaces. Results obtained from the hand-held XRF are indicative only and may not be representative of elemental concentration within the material sampled. The pXRF readings are subject to confirmation by chemical analysis from an independent laboratory.

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.

Table 1: Rockchip Sample Location Data

Project	Tenement	Sample Id	Type	Media	East (GDA94z50)	North (GDA94z50)	Lithology
Spit Rock	E 46/1367	23QXRX - 016	Rock Sample	Outcrop	796330	7589365	Quartz Vein
Spit Rock	E 46/1367	23QXRX-001	Rock Sample	Float	797445	7587754	Acid Intrusive - Porphyry
Spit Rock	E 46/1367	23QXRX-002	Rock Sample	Subcrop	803151	7596130	Quartz Vein
Spit Rock	E 46/1367	23QXRX-003	Rock Sample	Outcrop	798801	7592098	Acid Intrusive - Porphyry
Spit Rock	E 46/1367	23QXRX-004	Rock Sample	Outcrop	798621	7592123	Acid Intrusive - Granite
Spit Rock	E 46/1367	23QXRX-005	Rock Sample	Outcrop	798394	7592128	Quartz Vein
Spit Rock	E 46/1367	23QXRX-006	Rock Sample	Outcrop	798242	7592126	Acid Intrusive - Granite
Spit Rock	E 46/1367	23QXRX-007	Rock Sample	Outcrop	797740	7591661	Quartz Vein
Spit Rock	E 46/1367	23QXRX-008	Rock Sample	Outcrop	797265	7591614	Mafic Extrusive - Dolerite
Spit Rock	E 46/1367	23QXRX-009	Rock Sample	Outcrop	797249	7591628	Mafic Extrusive - Dolerite
Spit Rock	E 46/1367	23QXRX-010	Rock Sample	Outcrop	796972	7588405	Quartz Vein
Spit Rock	E 46/1367	23QXRX-011	Rock Sample	Outcrop	796646	7588402	Quartz Vein
Spit Rock	E 46/1367	23QXRX-012	Rock Sample	Outcrop	796415	7588750	Quartz Vein
Spit Rock	E 46/1367	23QXRX-013	Rock Sample	Outcrop	796147	7588866	Quartz Vein
Spit Rock	E 46/1367	23QXRX-014	Rock Sample	Outcrop	796041	7588983	Acid Intrusive - Pegmatite
Spit Rock	E 46/1367	23QXRX-015	Rock Sample	Outcrop	795704	7589255	Mafic Extrusive - Dolerite
Turner River	E 45/6065	23QXRX-017	Rock Sample	Outcrop	683894	7638461	Mica
Turner River	E 45/6042	23QXRX-018	Rock Sample	Outcrop	683947	7638507	Mica
Turner River	E 45/6042	23QXRX-019	Rock Sample	Float	684020	7638452	Mica
Turner River	E 45/6042	23QXRX-020	Rock Sample	Float	683973	7638459	Mica
Turner River	E 45/6065	23QXRX-021	Rock Sample	Outcrop	685200	7639926	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-022	Rock Sample	Outcrop	685225	7639990	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-023	Rock Sample	Outcrop	685269	7640064	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-024	Rock Sample	Outcrop	686062	7640448	Quartz Vein
Turner River	E 45/6065	23QXRX-025	Rock Sample	Subcrop	686165	7640540	Quartz Vein
Turner River	E 45/6065	23QXRX-026	Rock Sample	Outcrop	685548	7639726	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-027	Rock Sample	Subcrop	685457	7639493	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-028	Rock Sample	Outcrop	677722	7634959	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-029	Rock Sample	Outcrop	677730	7634959	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-030	Rock Sample	Outcrop	677723	7634980	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-031	Rock Sample	Outcrop	677754	7634997	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-032	Rock Sample	Subcrop	678004	7635154	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-033	Rock Sample	Subcrop	678014	7635152	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-034	Rock Sample	Outcrop	680225	7637254	Quartz Vein
Turner River	E 45/6042	23QXRX-035	Rock Sample	Outcrop	680230	7637552	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-036	Rock Sample	Outcrop	680047	7638574	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-037	Rock Sample	Float	680144	7639465	Quartz Vein
Turner River	E 45/6042	23QXRX-038	Rock Sample	Subcrop	680096	7639528	Carbonate
Turner River	E 45/6042	23QXRX-039	Rock Sample	Subcrop	680098	7639540	Carbonate
Turner River	E 45/6042	23QXRX-040	Rock Sample	Subcrop	680102	7639565	Carbonate
Turner River	E 45/6042	23QXRX-041	Rock Sample	Subcrop	680102	7639563	Calcrete
Turner River	E 45/6042	23QXRX-042	Rock Sample	Outcrop	680294	7639190	Acid Intrusive - Pegmatite

Project	Tenement	Sample Id	Type	Media	East (GDA94z50)	North (GDA94z50)	Lithology
Turner River	E 45/6042	23QXRX-043	Rock Sample	Outcrop	680627	7638962	Quartz Vein
Turner River	E 45/6042	23QXRX-044	Rock Sample	Outcrop	680519	7638027	Quartz Vein
Turner River	E 45/6042	23QXRX-045	Rock Sample	Outcrop	680375	7637609	Acid Intrusive - Pegmatite
Turner River	E 45/6042	23QXRX-046	Rock Sample	Outcrop	680415	7637309	Quartz Vein
Turner River	E 45/6065	23QXRX-047	Rock Sample	Outcrop	671276	7641896	Quartz Vein
Turner River	E 45/6065	23QXRX-048	Rock Sample	Outcrop	671290	7641699	Quartz Vein
Turner River	E 45/6065	23QXRX-049	Rock Sample	Outcrop	671306	7641586	Quartz Vein
Turner River	E 45/6065	23QXRX-050	Rock Sample	Subcrop	683227	7634496	Quartz Vein
Turner River	E 45/6065	23QXRX-051	Rock Sample	Subcrop	683219	7634494	Quartz Vein
Turner River	E 45/6065	23QXRX-052	Rock Sample	Subcrop	683172	7634760	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-053	Rock Sample	Talus	676907	7635419	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-054	Rock Sample	Talus	676858	7635503	Quartz Vein
Turner River	E 45/6065	23QXRX-055	Rock Sample	Outcrop	676386	7635235	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-056	Rock Sample	Outcrop	676356	7635239	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-057	Rock Sample	Outcrop	671639	7641191	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-058	Rock Sample	Outcrop	671743	7641134	Acid Intrusive - Pegmatite
Turner River	E 45/6065	23QXRX-059	Rock Sample	Outcrop	672340	7640867	Quartz Vein
Turner River	E 45/6065	23QXRX-060	Rock Sample	Outcrop	672346	7640816	Quartz Vein
Turner River	E 45/6065	23QXRX-061	Rock Sample	Float	672342	7640829	Quartz Vein
Turner River	E 45/6065	23QXRX-062	Rock Sample	Subcrop	671948	7641327	Acid Intrusive - Pegmatite
Western Shaw	E 45/4960	23QSRX-122	Rock Sample	Outcrop	725694	7570381	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-063	Rock Sample	Subcrop	730661	7570307	Banded Iron Breccia
Western shaw	E 45/4960	23QXRX-064	Rock Sample	Outcrop	730770	7570227	Lateritic BIF chert
Western shaw	E 45/4960	23QXRX-065	Rock Sample	Outcrop	730751	7570062	Ferruginous banded chert
Western shaw	E 45/4960	23QXRX-066	Rock Sample	Outcrop	730786	7570299	Ferruginous banded chert
Western shaw	E 45/4960	23QXRX-067	Rock Sample	Outcrop	730213	7570230	Quartz Vein
Western shaw	E 45/4960	23QXRX-068	Rock Sample	Outcrop	729599	7571669	Quartz Vein
Western shaw	E 45/4960	23QXRX-069	Rock Sample	Outcrop	729653	7571744	Ultramafic Intrusive
Western shaw	E 45/4960	23QXRX-070	Rock Sample	Outcrop	729551	7572019	Quartz Vein
Western shaw	E 45/4960	23QXRX-071	Rock Sample	Outcrop	729702	7572086	Quartz Vein
Western shaw	E 45/4960	23QXRX-072	Rock Sample	Outcrop	731877	7577084	Acid Intrusive - Granite
Western shaw	E 45/4960	23QXRX-073	Rock Sample	Outcrop	732064	7577029	Acid Intrusive - Porphyry
Western shaw	E 45/4960	23QXRX-074	Rock Sample	Outcrop	733081	7576417	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-075	Rock Sample	Outcrop	733096	7576398	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-076	Rock Sample	Outcrop	733102	7576418	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-077	Rock Sample	Subcrop	733916	7576204	Acid Intrusive - Granite
Western shaw	E 45/4960	23QXRX-078	Rock Sample	Subcrop	733885	7576187	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-079	Rock Sample	Outcrop	733868	7576154	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-080	Rock Sample	Outcrop	735767	7575250	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-081	Rock Sample	Outcrop	735686	7575207	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-082	Rock Sample	Outcrop	735685	7575206	Acid Intrusive - Granite
Western shaw	E 45/4960	23QXRX-083	Rock Sample	Outcrop	735720	7575003	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-084	Rock Sample	Outcrop	735958	7574382	Acid Intrusive - Pegmatite

Project	Tenement	Sample Id	Type	Media	East (GDA94z50)	North (GDA94z50)	Lithology
Western shaw	E 45/4960	23QXRX-085	Rock Sample	Outcrop	735956	7574399	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-086	Rock Sample	Outcrop	731570	7572666	Banded chert bif
Western shaw	E 45/4960	23QXRX-087	Rock Sample	Outcrop	731606	7572650	
Western shaw	E 45/4960	23QXRX-088	Rock Sample	Outcrop	731563	7572473	Silcrete cover
Western shaw	E 45/4960	23QXRX-089	Rock Sample	Talus	731614	7572356	
Western shaw	E 45/4960	23QXRX-090	Rock Sample	Outcrop	730494	7568268	Ironstone over bif
Western shaw	E 45/4960	23QXRX-091	Rock Sample	Outcrop	730506	7568267	Banded bif chert
Western shaw	E 45/4960	23QXRX-092	Rock Sample	Outcrop	730442	7568113	Ferruginous bif
Western shaw	E 45/4960	23QXRX-093	Rock Sample	Outcrop	730536	7568343	Ironstone over bif
Western shaw	E 45/4960	23QXRX-094	Rock Sample	Outcrop	730088	7567637	Quartz Vein
Western shaw	E 45/4960	23QXRX-095	Rock Sample	Outcrop	730175	7568022	Quartz Vein
Western shaw	E 45/4960	23QXRX-096	Rock Sample	Outcrop	727641	7568194	Quartz Vein
Western shaw	E 45/4960	23QXRX-097	Rock Sample	Outcrop	727487	7567899	Quartz Vein
Western shaw	E 45/4960	23QXRX-098	Rock Sample	Outcrop	727483	7567890	Mafic Extrusive - Basalt
Western shaw	E 45/4960	23QXRX-099	Rock Sample	Outcrop	725628	7566613	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-100	Rock Sample	Outcrop	725649	7566604	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-101	Rock Sample	Outcrop	725651	7566592	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-102	Rock Sample	Outcrop	725628	7566509	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-103	Rock Sample	Outcrop	725633	7566503	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-104	Rock Sample	Outcrop	725545	7566629	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-105	Rock Sample	Outcrop	725539	7566646	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-106	Rock Sample	Outcrop	725616	7566727	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-107	Rock Sample	Outcrop	725586	7568148	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-108	Rock Sample	Outcrop	725553	7568159	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-109	Rock Sample	Outcrop	725501	7568183	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-110	Rock Sample	Outcrop	725472	7568248	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-111	Rock Sample	Outcrop	725480	7568267	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-112	Rock Sample	Outcrop	725488	7568371	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-113	Rock Sample	Outcrop	725577	7568497	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-114	Rock Sample	Outcrop	726034	7569870	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-115	Rock Sample	Outcrop	725978	7569802	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-116	Rock Sample	Outcrop	725992	7569876	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-117	Rock Sample	Outcrop	725934	7569953	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-118	Rock Sample	Outcrop	725881	7570107	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-119	Rock Sample	Outcrop	725977	7570128	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-120	Rock Sample	Outcrop	725712	7570425	Acid Intrusive - Porphyry
Western shaw	E 45/4960	23QXRX-121	Rock Sample	Outcrop	725713	7570415	Quartz Vein
Western shaw	E 45/4960	23QXRX-123	Rock Sample	Outcrop	725683	7570628	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-124	Rock Sample	Outcrop	725979	7570838	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-125	Rock Sample	Outcrop	726009	7570857	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-126	Rock Sample	Outcrop	726361	7570795	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-127	Rock Sample	Outcrop	726360	7570723	Acid Intrusive - Pegmatite
Western shaw	E 45/4960	23QXRX-128	Rock Sample	Outcrop	726469	7570709	Quartz Vein

Table 2: Rock chip Sample pXRF Data

Sample ID	pXRF	Rock Type	Scale	Lithium ppm	Rb ppm	Cs ppm	Ta ppm	Sn ppm	Nb ppm
Split Rock									
23QXRX-006	single spot result	pegmatite	<5cm	121	208	22	5	2	6
23QXRX-014	single spot result	pegmatite	<5cm	192	379	6	4	0	1
Turner River									
23QXRX-017	single spot result	mica		6488	12800	770	41	61	44
23QXRX-018	single spot result	mica		6119	12084	714	41	51	40
23QXRX-019	single spot result	mica		2626	4572	107	43	134	116
23QXRX-020	single spot result	mica		2963	5323	230	57	142	105
23QXRX-021	single spot result	pegmatite	<3cm	301	579	14	9	13	4
23QXRX-023	single spot result	pegmatite	~10cm	393	783	22	7	2	1
23QXRX-026	single spot result	pegmatite	~10cm	306	613	21	5	0	1
23QXRX-031	single spot result	pegmatite	<1m lense	531	1020	18	3	0	2
23QXRX-032	single spot result	pegmatite	<0.5m, in pegmatite scree	319	639	43	4	0	0
23QXRX-033	single spot result	pegmatite	<0.5m, in pegmatite scree	1328	14	14	51	196	276
23QXRX-036	single spot result	pegmatite	<1m	393	785	8	1	0	1
23QXRX-052	single spot result	pegmatite	0.5m x 1m lense	411	789	51	4	11	6
23QXRX-055	single spot result	pegmatite	<30cm	388	765	7	8	0	3
23QXRX-056	single spot result	pegmatite	<30cm	472	941	55	4	2	1
23QXRX-058	single spot result	pegmatite	<15cm	1574	1475	107	19	138	275
23QXRX-061	single spot result	quartz vein	infill between quartz vein	582	1153	30	14	34	3
23QXRX-062	single spot result	pegmatite	<0.5m	474	933	12	5	0	4
Western Shaw									
23QXRX-075	single spot result	pegmatite	ranges 3-20cm	481	952	65	10	16	3
23QXRX-099	single spot result	pegmatite	30cm	574	1076	40	13	6	13
23QXRX-101	single spot result	pegmatite	30-50cm	359	391	20	12	2	54
23QXRX-104	single spot result	pegmatite	<1m lense	368	722	41	8	2	3
23QXRX-106	single spot result	pegmatite	1m	401	767	25	10	9	7
23QXRX-108	single spot result	pegmatite	<1m	358	709	14	4	10	2
23QXRX-109	single spot result	pegmatite	<0.5m	529	758	32	18	35	50
23QXRX-111	single spot result	pegmatite	<1m	378	753	10	7	1	2
23QXRX-112	single spot result	pegmatite	<0.5m	444	822	19	12	17	12
23QXRX-114	single spot result	pegmatite	0.5m	596	1191	5	7	0	1
23QXRX-115	single spot result	pegmatite	0.5m	323	221	30	20	36	69
23QXRX-116	single spot result	pegmatite	<1m lense	351	678	28	4	0	5
23QXRX-117	single spot result	pegmatite	1m	443	881	3	2	0	2
23QXRX-118	single spot result	pegmatite	<0.5m	452	903	18	3	0	1
23QXRX-119	single spot result	pegmatite	<1m	401	790	11	5	0	3
23QXRX-123	single spot result	pegmatite	<30cm	301	577	34	5	8	5
23QXRX-124	single spot result	pegmatite	<30cm lense	464	767	22	13	29	27
23QXRX-128	single spot result	quartz vein	<0.5m	376	475	49	21	23	46

pXRF results

Representative rock chip samples and XRF readings were collected from notable outcrop exposure across the tenement holding. The portable XRF instrument used was the Bruker S1 TITAN, which was calibrated for the Lithium and REE suite prior to the commencement of this field trip. The measurements were all taken at temperatures ranging from 18 to 22 degrees Celsius. The samples were all dry prior to the XRF collection and in a stable resting position. The readings were taken with the instrument as close to the sample as possible.

For Lithium readings, the instrument was aimed at the sample for 90 seconds; while for REE readings, the instrument was aimed at the sample for 150 seconds. Only one XRF reading was taken per sample. The instrument was loaded with the custom Li and REE calibrations, but did also take measurements of the following: Mg, Al, Si, P, S, K, Ca, Ti, V, Cr, Mn, Fe, Ni, Cu, Zn, As, Sr, Y, Zr, Nb, Ba, La, Ce, Pb, Th, U, Ga, Rb, Sn, Cs, Ta, W, Tl, Ga, Rb, Sn, Cs, Ta, W, Tl, Li, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, HREE, LREE, TREE.

***Cautionary Statement:** The company's consultants use a portable hand-held XRF analyser as a confirmatory reconnaissance exploration tool. The hand-held XRF provides confirmation that mineralisation is present however it is not an accurate determination of the elemental concentration within the sample analysed. Limitations include: very small analysis window, possible inhomogeneous distribution of mineralisation, analytical penetration depth, possible effects from irregular rock surfaces. Results obtained from the hand-held XRF are indicative only and may not be representative of elemental concentration within the material sampled. The pXRF readings are subject to confirmation by chemical analysis from an independent laboratory.

Appendix A: JORC Code, 2012 Edition – Table 1 - Rock Sampling – August 2023 - QX Resources Pilbara Projects

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The QX Resources Ltd. (QXR) samples were collected opportunistically from outcrop. Sampling was selected based on host rock potential within the indicative target mineralogy. Samples averaged 0.5 kg in weight. All sample information, including lithological descriptions and GPS coordinates were recorded at each sample location. The rock samples will be shipped to an accredited laboratory in Perth, WA, for analysis.
Drilling techniques	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable. No drilling being reported
Drill sample recovery	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable. No drilling being reported
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> The QXR rock samples and sample locations were qualitatively logged and registered by geologists from APEX Geoscience, a third party geological consulting firm based in Fremantle, WA.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> The rock samples were collected between 0.5-1 kg and were of sufficient size to represent the outcrop area of interest. The sample sizes and analysis size are considered appropriate to correctly represent the mineralization based on: the style of mineralization, the sampling methodology and assay value ranges for the commodities of interest. Samples were initially tested with the portable XRF instrument before and will be submitted to an accredited laboratory in Perth, WA, for analysis. The sample sizes and analysis size are considered appropriate to correctly represent the mineralisation based on the style of mineralisation, sampling methodology and assay value ranges for the commodities of interest.

QX Resources Limited

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Portable XRF (pXRF) analysis was conducted using a Bruker S1 Titan XRF with a reading time of 90 seconds for lithium analysis and 150 seconds for rare earth element analysis. Standards that were provided with the pXRF device were routinely used to check accuracy of the device. The samples will be submitted to an accredited laboratory in Perth, WA, for analysis. No standards or blanks will be submitted by QXR; however, accredited laboratories insert their own quality control standards and blanks at set frequencies to monitor the precision of the analyses.
Verification of sampling and assaying	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Rock sample points were determined using a handheld Garmin GPS, considered to be accurate to ± 5 m. All coordinates were recorded in MGA Zone 50 datum GDA94.
Data spacing and distribution	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable due to the reconnaissance nature of the sampling.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The sample security consisted of the rock chips being collected from the field into calico bags and loaded into polyweave bags for transport to the Toll transport depot. Toll will deliver the samples to their depot in Perth, WA. APEX Geoscience personnel will personally deliver the samples to the laboratory upon arrival to Perth. The sample submission will be submitted by email to the lab, where the sample counts and numbers will be checked by laboratory staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No formal audits or reviews have been performed on the project, to date. The rock chip work was carried out using industry acceptable pXRF device and samples will be submitted to reputable laboratories using industry best practice.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The QXR Pilbara Projects include tenements E 45/6065 and E 45/6042 (Turner River), E 45/4960 (Western Shaw) and E 46/1367 (Split Rock). The new pegmatites were identified on Western Shaw E 45/4960. Tenement E 45/4960 is held by Redstone Metals Pty Ltd and was granted on 07/05/2019 for a period of 5 years. It is in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Australian Anglo American Ltd, (1970's), Mt Newman Mining Co Pty Ltd (1980 to 1990), Atlas Iron Ltd (2007 to 2011) FMG previously held the tenement and tested for Au, Fe, Cu, Pb, Zn.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralization. 	<ul style="list-style-type: none"> The Western Shaw Project covers part of the Western Shaw greenstone belt and granitoids in the northeast and southwest. The greenstone belt comprises tightly folded bif/bch, basalts, ultramafics and felsic schist. QXR is targeting lithium-cesium-tantalum LCT pegmatite mineralisation at the Western Shaw Project
Drill hole Information	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable. No drilling being reported
Data aggregation methods	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable. No drilling being reported
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Not applicable No drilling being reported
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> An appropriate exploration map has been included in the release showing the location of the rock chip samples.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> A table showing rock chip sample locations has been included in the release. All sample locations are displayed on the plans.

QX Resources Limited

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Rock chip sample locations have been included in the release.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Future work entails follow up sampling and trenching, prior to drill testing. This is contingent on the laboratory assay data results.