

28 September 2023

Update - Liberty Lithium Brine Project USA and Acquisition of Adjacent Claims

- QXR continues to progress documentation for an Option to Purchase Agreement over the Liberty Lithium Brine Project, a large single brine project in the western USA.
- QXR has an agreement to acquire adjacent claim from a third party to consolidate mineral title for the project.

QX Resources Limited (ASX: QXR, 'QXR') continues to progress negotiations and documentation for an Option to Purchase Agreement over the 102km² Liberty Lithium brine project in California, USA.

QXR has an agreement to acquire a small package of adjacent claims central to the Liberty Lithium Brine Project from a third party to consolidate title. Payments of US\$100,000 and QXR shares to the same value (4,824,720 QXR shares priced at 3.24c and 3.1c per share) have been provided under the sale and purchase agreement. An Appendix 3B is provided and accompanies this announcement. The shares are being issued without shareholder approval using QXR's capacity under Listing Rule 7.1.

QXR Managing Director, Stephen Promnitz, said: "QXR is in the final documentation phase over the Liberty Lithium Project, which is potentially a new large-scale lithium brine project in a sought-after Tier 1 location. We expect to update the market soon. Meanwhile, to consolidate mineral title, we have acquired some contiguous third part claims."



Figure 1: Location map of Liberty Lithium area (SaltFire Flat Project)

Authorised by the Board of QX Resources Limited.

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QX Resources Limited



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), lithium brine project in the USA, copper/moly/gold assets in Queensland and a strategic investment in nickel sulphides in Sweden. 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 in the final documentation phase of an Option to Purchase Agreement over the Liberty Lithium Brine Project, 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 39% shareholding 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

Forward Looking Statements and Important Notice

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