

6 July 2023

QXR Relaunches Pilbara Lithium Hard Rock Exploration WA

- Exploration is being re-launched targeting hard rock lithium mineralisation in the prolific Pilbara region of Western Australia.
- A month-long program of surface rockchip sampling and detailed mapping will commence across all four project areas – Split Rock, Western Shaw, Yule River and additional areas at Turner River. This includes interpreted outcropping pegmatites at Western Shaw and Split Rock.
- Detailed airborne geophysics is scheduled over the Turner River Project initially and later over other areas, including detailed spectral image analysis.
- Once initial sampling is completed, extensive trenching and sampling will occur across new areas of interest as well as at Turner River.
- Follow-up drilling will be conducted in new areas and at extended depths around locations drilled to date, once trenching has confirmed a significant extent of lithium hard rock mineralisation.

QX Resources Limited (ASX: QXR, 'QXR' or the 'Company') is re-launching exploration for significant new lithium hard rock mineralisation in the prolific Pilbara lithium province of Western Australia. QXR owns four projects covering [x]km² including Split Rock (E46/1367), Western Shaw (E45/6107, E45/4960), Turner River and the recently granted Yule River leases (E45/6159) (Figure 1).

The month-long program of surface rockchip sampling and further geological mapping will commence in late July across all four project areas. This includes interpreted outcropping pegmatites at Western Shaw and Split Rock, which include the key target of 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.

Detailed high resolution airborne geophysics is scheduled – initially over the Turner River Project - and later over other areas, including detailed spectral image analysis around areas of pegmatites.

The Company plans to follow up the sampling program with extensive trenching and sampling across new areas of interest, as well as at Turner River, to extend the sampled mineralised envelope prior to follow-up drilling. Sampling will be extended in the Turner River area as large high grade lithium micas outcrop near the recently drilled area.

QX Resources Managing Director, Steve Promnitz, said: *"Re-energising the exploration work with further mapping, sampling and trenching aimed at identifying multiple new targets, especially around known pegmatites."*

"The Pilbara is a key focus for QXR - and many other successful companies – and QXR is fortunate to hold key greenstone/granitoid contact areas permissive for substantial hard rock lithium mineralisation. Access has recently been granted to new areas so now we are getting more boots on the ground this month."

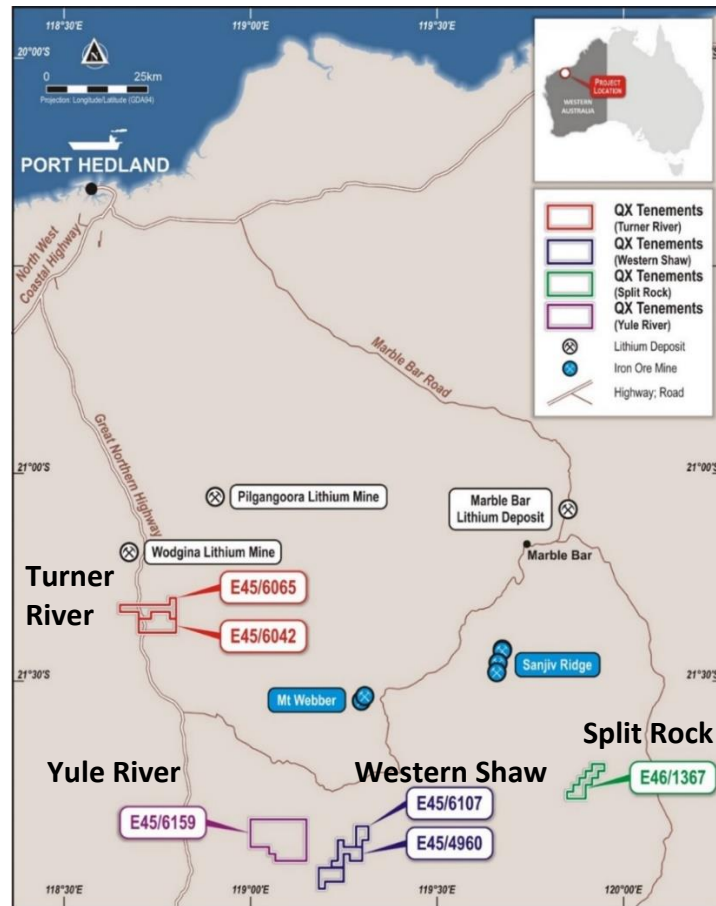


Figure 1: QXR Hard rock Lithium Projects – Pilbara region, Western Australia

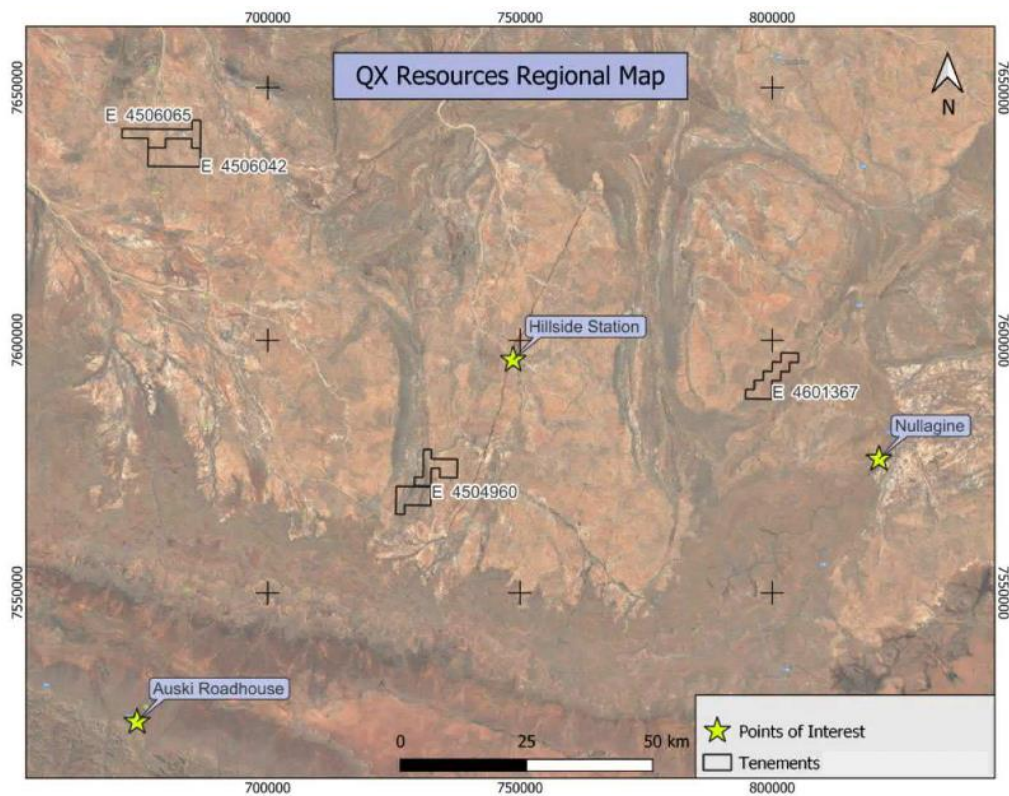


Figure 2: QXR Hard rock Lithium Projects on satellite image showing geological contacts

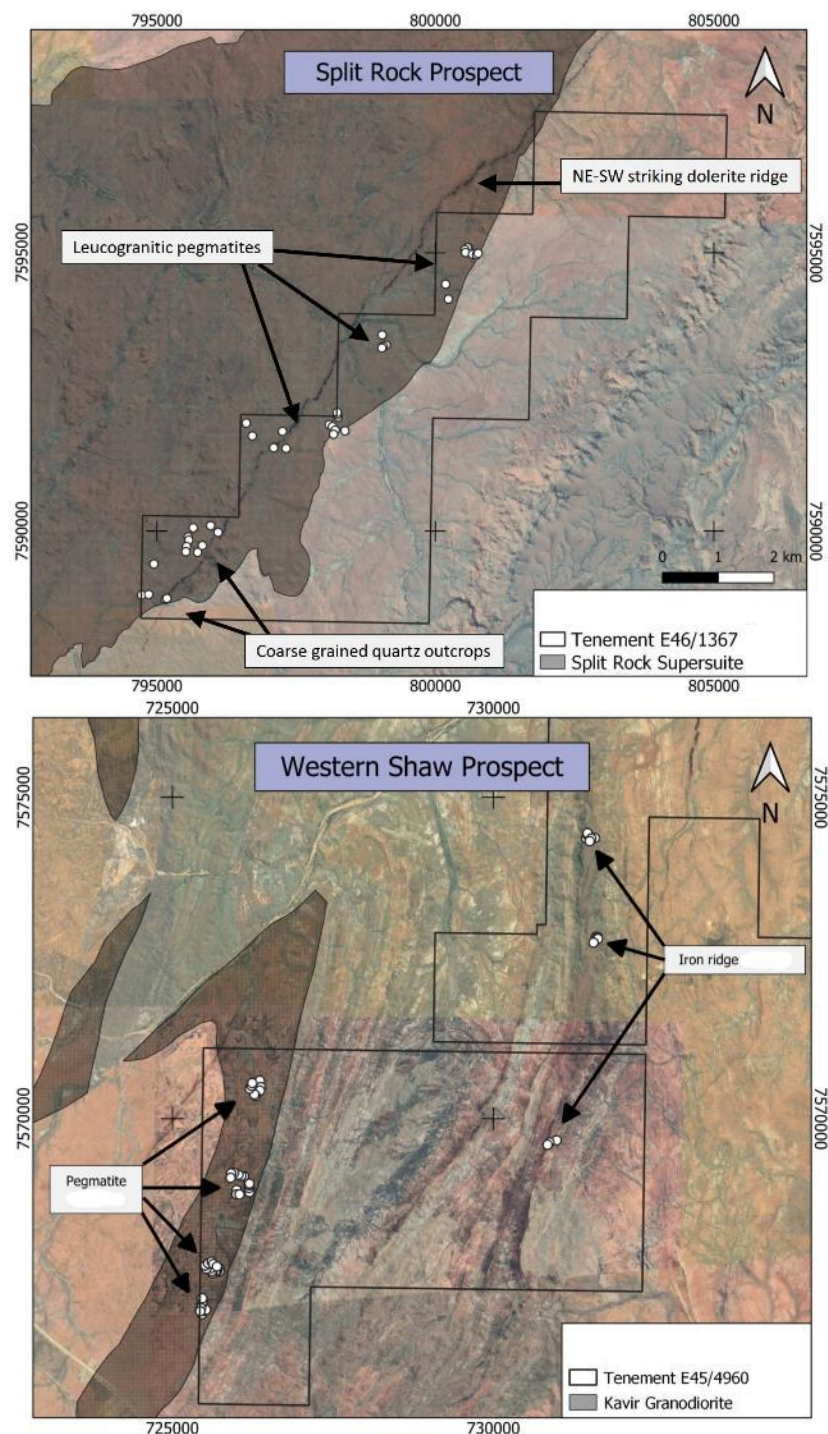


Figure 3,4: QXR Hard rock Lithium Projects – Split Rock, Western Shaw – with greenstone/granitoid contact highlighted and interpreted pegmatite occurrences

Authorised by the Board of QX Resources Limited.

Further information:

Steve Promnitz, Managing Director: 0423 333 296 steve@qxresources.com.au

Maurice Feilich, Executive Chairman: 0411 545 262

Sam Jacobs, Six Degrees Investor Relations: 0423 755 909



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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), 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

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.

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