

QX Resources Ltd: Massive Sulphides Intersected at Bayrock's Lainejaur Project

15.06.2023 | [ABN Newswire](#)

Perth, Australia - [QX Resources Ltd.](#) (ASX:QXR) is pleased to announce that diamond drilling had intercepted massive sulphide mineralisation in the latest hole from the Lainejaur high grade Nickel-Copper-Cobalt deposit in Northern Sweden, held by Bayrock Resources Limited (Bayrock) in which QXR has a significant holding (refer ASX announcement 8 May 2023).

The first diamond drillhole (LAI23001) was completed to a final depth of 300m. Massive sulphides with visible nickel and copper minerals were intersected within a 6m zone between approximately 284-290m in heavily mineralised gabbro containing variable amounts of nickel-copper sulphides (pyrrhotite, pentlandite and chalcopyrite) (Figure 1). Minor disseminated sulphide mineralisation occurred above this zone, below 260m down hole. Assay results are expected later in June.

QXR is assisting Bayrock with financing and development of its Projects, considered highly prospective for key battery metals of nickel, copper and cobalt (ASX announcement 30 Mar 2023). Further information is available at: www.bayrockresources.com together with Bayrock's announcement which accompanies this ASX release.

QXR Managing Director Steve Promnitz commented: "Bayrock is making excellent progress with this drill program underpinned by QXR's investment. We eagerly await assay results which should be a catalyst to add further value to Lainejaur which already contains a valuable Mineral Resource Estimate and a rich history of nickel production. We are confident that Bayrock has considerable upside with a large portfolio of quality exploration projects in a mining friendly region of Sweden that is prospective for key battery minerals. We look forward to continuing to report on Bayrock's progress and QXR's progress on other projects."

Lainejaur Ni-Cu-Co Project

The Lainejaur Project is located in Vasterbotten County in the municipality of Mala approximately 15km northeast of the town of Mala in northern Sweden (Figure 3). The Project consists of one exploration permit, held by Bayrock's wholly owned subsidiary Metalore Pty Ltd. The Project comprises a historical underground Nickel mine which operated during World War II producing approximately 100kt at 2.2% Ni. A JORC 2012 Mineral Resource Estimate completed on the remaining mineralisation in 2018 established an Inferred Mineral Resource of 460,000t @ 2.2% Ni, 0.15% Co and 0.70% Cu, 0.68g/t Pd, 0.20g/t Pt and 0.65g/t Au. Access to the site is via sealed road from Mala then via forest tracks around the Project area. Mala is the district office of the Swedish Geological Survey and a suitable support base for the Project.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/27D46F8L>

About QX Resources Ltd:

[QX Resources Ltd.](#) (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 portfolio: QXR's lithium strategy is centred around WA's prolific Pilbara province, where it has acquired a controlling interest in four projects through targeted M&A - all of which sit 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) now spans more than 350 km².

Gold portfolio: QXR is also developing two Central Queensland gold projects - Lucky Break and Belyando - 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.

Source:

[QX Resources Ltd.](#)

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