

PolarX Ltd

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PolarX shares continue run, copper-gold assays imminent

PolarX (ASX:PXX) is focused on the exploration of 35 kilometres of strike across its Caribou Dome Copper Project and recently acquired adjacent Stellar Project located in Alaska.

The two projects form a new high-grade copper-gold portfolio featuring two deposits open in all directions and significant additional upside potential for larger porphyry copper-gold discoveries.

Exploration priorities include extending the Zackly copper-gold deposit, extending the Caribou Dome copper deposit and exploring the Mars, Senator and Moonwalk prospects.

Most recently, a 13-hole 2,054-metre diamond drilling program was completed at the company's 100% owned high-grade Zackly copper-gold prospect.

First assays from the drilling are expected during November 2017.

Zackly copper-gold prospect

Zackly consists of a non-JORC resource measuring 1.5 million tonnes grading 4.5 g/t gold and 2.9% copper which is open in all directions.

The resource is within the Zackly Main Skarn measuring 800x250x3 metres within a greater 4-5 kilometre trend with very limited drilling.

PolarX aims to upgrade the resource to JORC standard using the recently completed 13-hole diamond drill program, for which assays are pending and expected shortly.

Pre-assay analysis shows that drilling has revealed thick zones of visible mineralisation, including high-grade copper sulphides and evidence of native copper.

Furthermore, geological evidence exists for a buried porphyry intrusive which provided heat, fluids and copper - evidence has been observed in several holes.

An induced polarisation (IP) survey has also been completed across the strike-length of the existing Zackly deposit and will be used to plan additional drilling for the 2018 campaign.

Induced polarisation data received for Mars prospect

Results have been received from the IP survey conducted for the Mars copper-gold prospect.

Price: A\$0.145

Market Cap: A\$34.64M

1 Year Share Price Graph



Share Information

Code: PXX

Listing: ASX

52 week	High	Low
	0.195p	0.1p

Sector: Mining

Website: www.polarx.com.au

Company Synopsis:

PolarX Ltd (ASX:PXX) is listed on the Australian Securities Exchange.

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The target has a chargeability anomaly consistent with the top of a mineralised porphyry system located circa 100-150 metres below surface.

Strong copper and gold assays at surface in both soil and rock-chips grading up to 7.4% copper and 1.8 g/t gold have been identified directly above the IP anomaly over a 2-kilometre strike length.

This provides further evidence for a large new mineralised system.

The Mars prospect lies 6 kilometres from the Zackly deposit along a mineralised structural corridor which could potentially host several buried porphyry copper-gold deposits including under Mars and Zackly.

The structural corridor is a high priority for future exploration.

Results from the IP survey conducted at the Senator copper target remain pending.

Caribou Dome

Caribou Dome is a shallow, high-grade copper deposit with a JORC resource of 2.8 million tonnes grading 3.1% copper for 86,000 tonnes of contained copper.

60% of the sediment-hosted high-grade resource is in the top 150 metres including 935,000 tonnes at 4.4% copper.

The deposit is open in all directions and structural reinterpretation is underway targeting additional tonnages in 2018.

Immediate plan for PolarX

The company's short term schedule includes:

- Visual discovery confirmation at Zackly (Complete)
- IP survey at Zackly, Senator and Mars (Complete, results pending for Senator);
- Drilling assay results for Zackly (Results expected from November); and
- Caribou Dome exploration update (December); and
- Zackly resource upgrade (early 2018).

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