

# PolarX Ltd

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## PolarX to drill Saturn porphyry target this month

PolarX Ltd (ASX:PXX) will commence a 5,000-metre drilling program at the Saturn copper-gold porphyry target within its Alaska Range Project in Alaska this month.

Services of an experienced Alaskan drilling contractor have been secured for the initial program of 8-10 deep holes.

In final preparation for the Saturn drilling program, an induced polarisation (IP) survey will commence at Saturn this week.

The data from the IP survey will be combined with existing detailed aeromagnetic data to finalise drill collar positions.

## READ: PolarX secures \$4.3 million investment from Lundin Mining for Alaskan copper-gold earn-in option

PolarX also plans to commence a resource extension drilling program on at its Zackly deposit area during August.

This program will be funded from the proceeds of the recently completed rights issue which raised \$3.4 million in addition to the \$4.3 million placement to Lundin Mining Corporation (TSE:LUN).

Lundin Mining is now PolarX's biggest shareholder with a 12.85% stake.

It also has an exclusive right to enter into an earn-in option for a 51% interest in part of the Alaska Range Project known as the Stellar Property, which hosts a number of porphyry targets including Saturn and Mars.

It can earn-in through staged spending of US\$24 million on exploration and staged payments to PolarX of US\$20 million.

## READ: PolarX raises \$3.4 million from rights issue for copper, gold drilling in the Alaska Range

PolarX recently completed a 1-for-7 rights issue priced at 8 cents which raised \$3.4 million to fund exploration at the Alaska Range Project in Alaska.

The 2019 exploration includes metallurgy at the Zackly deposit, drilling to extend the Zackly deposit, drilling to extend the Caribou Dom deposit as well as regional targeting and studies.

**Price:** 0.04

**Market Cap:** \$20.61 m

### 1 Year Share Price Graph



### Share Information

**Code:** PXX

**Listing:** ASX

**52 week High Low**  
0.125 0.011

**Sector:** Rare earths & specialist minerals

**Website:** www.polarx.com.au

### Company Synopsis:

*PolarX is an advanced ASX-listed mineral explorer and developer (ASX: PXX). The recently formed PolarX brings together exciting Alaskan assets now comprising the "Alaska Range Project". High-Grade existing resources and numerous large unexplored advanced targets are within this impressive 35km mineralised belt now under PolarX's control.*

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