

PolarX Ltd

11:17 14 Sep 2020

PolarX diamond drilling extends Zackly East mineralisation by further 320 metres

PolarX Ltd (ASX:PXX) has extended the known gold-copper mineralisation a further 320 metres along strike at the Zackly East prospect in Alaska during step-out diamond drilling.

Visible gold has now been identified in three drill holes from this year's drilling program over a 900-metre strike and remains open in all directions.

Zackly East sits immediately adjacent to the Zackly Main skarn deposit, where the JORC inferred resource stands at 213,000 ounces of gold, 41,000 tonnes of copper and 1.5 million ounces of silver.

"Fast becoming substantial discovery"

Managing director Dr Frazer Tabcart said: "Zackly East is fast becoming a substantial discovery with great scope for further growth.

"Our drilling results correlate well with our recently acquired ultra-high-resolution magnetic survey, which shows the key mineralised structures extend well beyond the known mineralisation.

"When the rapidly growing size of Zackly East is combined with the significant open-ended resource nearby at Zackly Main, it is clear that we have a strong project with immense potential on our hands.

"And this is before any allowance is made for the copper-gold porphyry potential at depth."

Results from the first hole (ZX20035) of the extension drilling program include:

- 11.6 metres at 1.8 g/t gold and 0.4% copper from 47 metres, including 8.8 metres at 2.2 g/t gold and 0.4% copper from 49.7 metres.

Hole ZX20035 lies 60 metres further east of the near-surface high-grade discovery intersections which returned:

- 55 metres at 2.8 g/t gold and 0.6% copper from surface; and
- 47 metres at 3.1 g/t gold and 0.6% copper from 37 metres.

Ultra high-resolution survey

In addition to the core drilling program, an ultra-high-resolution drone aeromagnetic survey has been completed over the entire Zackly system and has provided new insights on the potential controls to skarn mineralisation at Zackly Main and Zackly East.

Price: 0.03

Market Cap: \$16.25 m

1 Year Share Price Graph



Share Information

Code: PXX

Listing: ASX

52 week High Low
0.087 0.011

Sector: Rare earths & specialist minerals

Website: www.polarx.com.au

Company Synopsis:

PolarX Ltd (ASX:PXX) is focussed on the exploration and development of its Alaska Range Project which contains the Caribou Dome Project and the Stellar Project.

action@proactiveinvestors.com.au



Mineralisation in the entire Zackly system is broadly coincident with a strong magnetic gradient running east-west along the axis of the project.

Further interpretation and 3D inversion modelling of the new data is underway and may lead to the development of additional skarn and porphyry targets for drill testing.

Integration of the 2D and 3D magnetic models is expected to underpin further refinement of target generation at Zackly and is expected to lead to more drill targets

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of PolarX Ltd named herein, including the promotion by the Company of PolarX Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).