

PolarX Ltd

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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: 0.032

Market Cap: \$17.33 m

1 Year Share Price Graph



Share Information

Code: PXX

Listing: ASX

52 week High Low
0.083 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.

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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

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