

An aerial photograph of a mining site in a dense forest. The site features a large, irregularly shaped open-pit mine with a multi-colored interior (green, yellow, and red). To the right of the main pit is a smaller, rectangular structure. A road or path leads from the bottom center towards the site. The surrounding forest is dense and appears to be a mix of green and brown trees, suggesting a tropical or subtropical environment. The sky is clear and blue.

MAXIMUS RESOURCES

2023 AGM Presentation
30th November 2023 **ASX:MXR**

DISCLAIMER



Nature of this document: The purpose of this presentation is to provide general information about Maximus Resources Limited (the 'Company'). Unless otherwise stated herein, the information in this presentation is based on the Company's own information and estimates. In attending this presentation or viewing this document you agree to be bound by the following terms and conditions. This document has been prepared by the Company and information in this document should be read in conjunction with other announcements made by the Company to the Australian Securities Exchange and available at www.maximusresources.com or www.asx.com.

Not an offer: This presentation is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company in any jurisdiction. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction.

Not financial product advice: This presentation does not take into account the individual investment objectives, financial situation and particular needs of each of the Company's Shareholders. You may wish to seek independent financial and taxation advice before making any decision in respect of this presentation. Neither the Company nor any of its related bodies corporate is licensed to provide financial product advice in respect of the Company's securities or any other financial products.

Forward-looking statements: Certain statements in the presentation are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward-looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance, results and achievements in future periods to differ materially from any express or implied estimates or projections. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or prove to be correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisers and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation, or any opinions or beliefs contained in this document, and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission there from. The Company is under no obligation to update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

Unverified information: This presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.

Refer to the Company's ASX Announcements for JORC Table 1 and Table 2 for results and information contained in this presentation.

MULTI-COMMODITY EXPOSURE



Highly prospective projects in a premier jurisdiction

For personal use only



World-class Geology and Location.



Solid Foundation **320,600 oz Au.**[#]



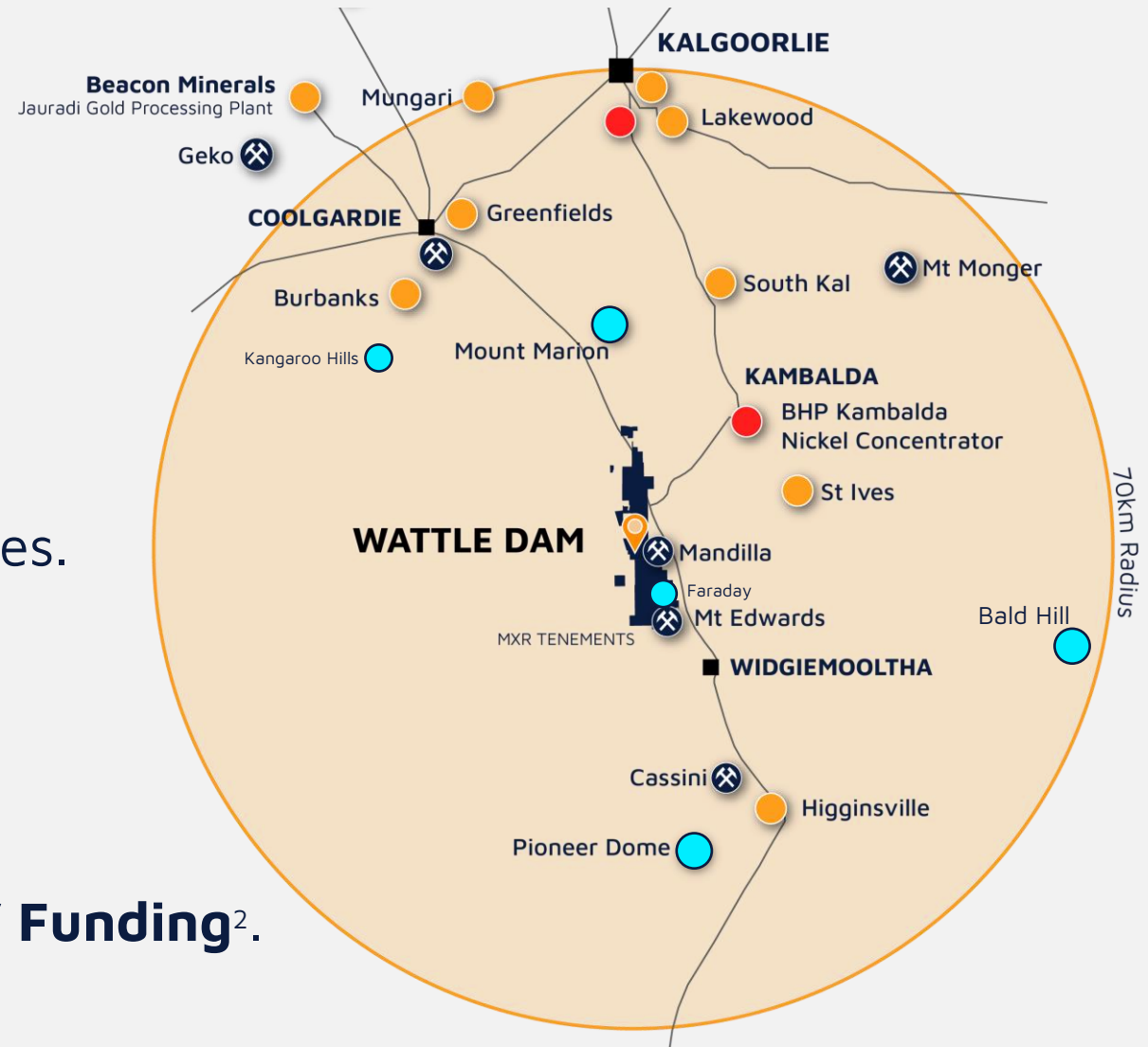
Demonstrated high-grade discoveries.



Gold, Lithium and Nickel.



~\$2.5m¹ cash + ~\$4.8m Lithium JV Funding².



[#] Refer to Appendix A | 1. ASX:MXR Announcement – 25 October 2023 – Quarterly 5B Cash Flow Report 2. ASX:MXR Announcement – 16 October 2023

LEFROY JOINT VENTURE

STRATEGIC LITHIUM PARTNERSHIP

For personal use only



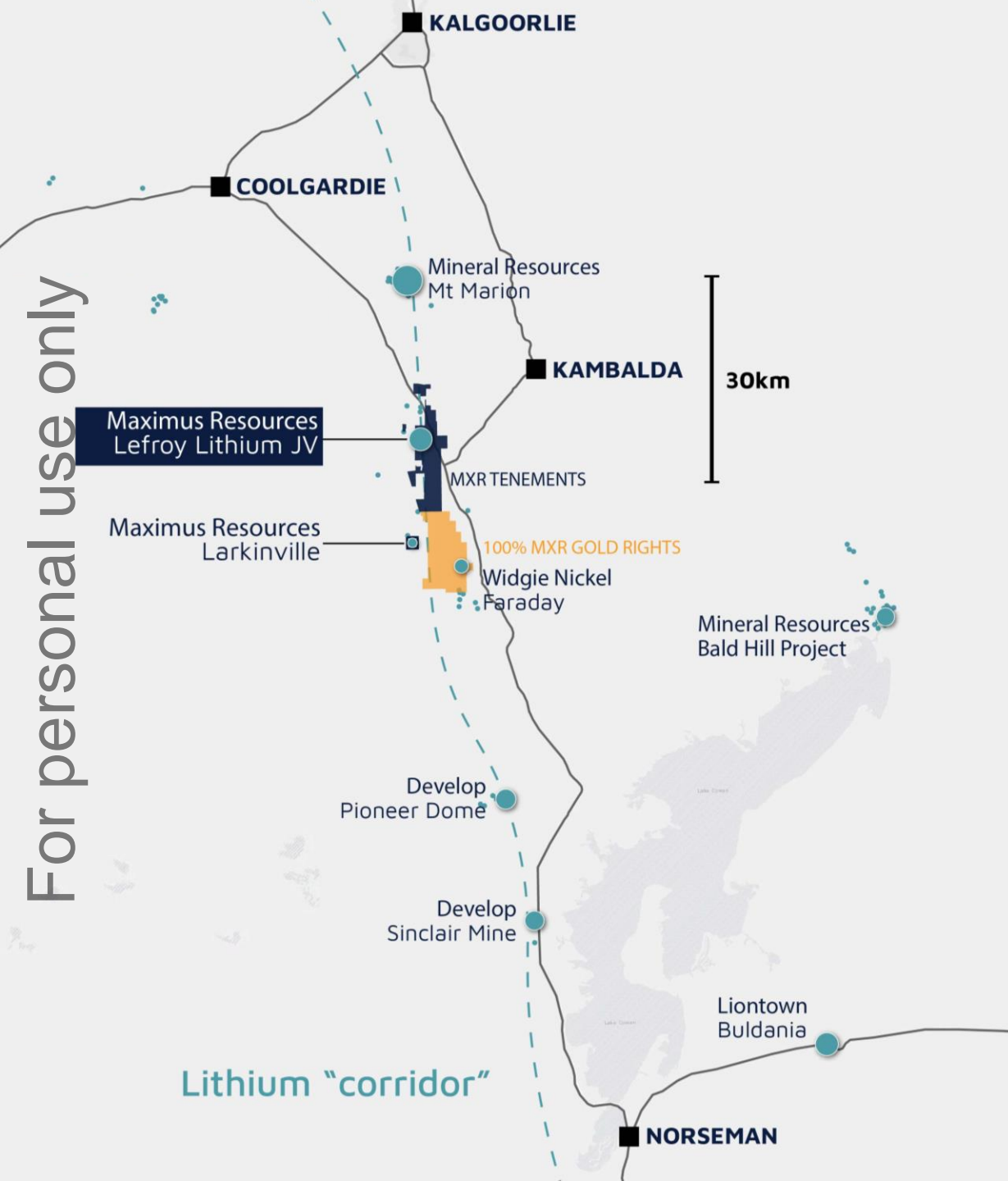
Korea Mine Rehabilitation and
Mineral Resources Corp.

KOMIR



- KOMIR to fund US\$3m (~A\$4.8m) for 30% interest in the Lefroy Lithium Project.
- KOMIR is a South Korean Government Agency, responsible for national resource security, including developing overseas capacity to supply into the Korean market.
- South Korea home to three of the world's five biggest electric vehicle (EV) batter manufactures.
- Non-binding MOU executed with LG Energy Solution. Option to acquire KOMIR's interest in the Lithium JV.

For personal use only



LITHIUM

WA's LITHIUM CORRIDOR

- Two lithium projects - Lefroy + Larkinville.
- Located within one of the world's most prospective hard rock lithium regions.
- ~20km south of Mineral Resources Limited (ASX:MIN) Mt Marion lithium mine.
- Granted Mining Licenses.
- **Limited lithium targeted exploration.**

Spodumene bearing pegmatites confirmed.[^]

[^] ASX:MXR Announcement – 21 November 2023.



● Outcropping pegmatites

LEFROY

EXCITING LITHIUM TARGET

- Similar geological setting as Mt Marion.
- Swarm (+80) out-cropping pegmatites.
- Highly fractionated LCT pegmatites.
- Rock chip sampling:¹
 - 5.3 % Li₂O, 2.93% Rb (LFR045)
 - 1.9 % Li₂O, 1,985 ppm Cs and 9,800 ppm Rb (MXR017004)
 - 2.7 % Li₂O, 4,170 ppm Cs and 17,250 ppm Rb (SL1631)
 - 2.0 % Li₂O, 3,230 ppm Cs and 11,650 ppm Rb (SL1630)

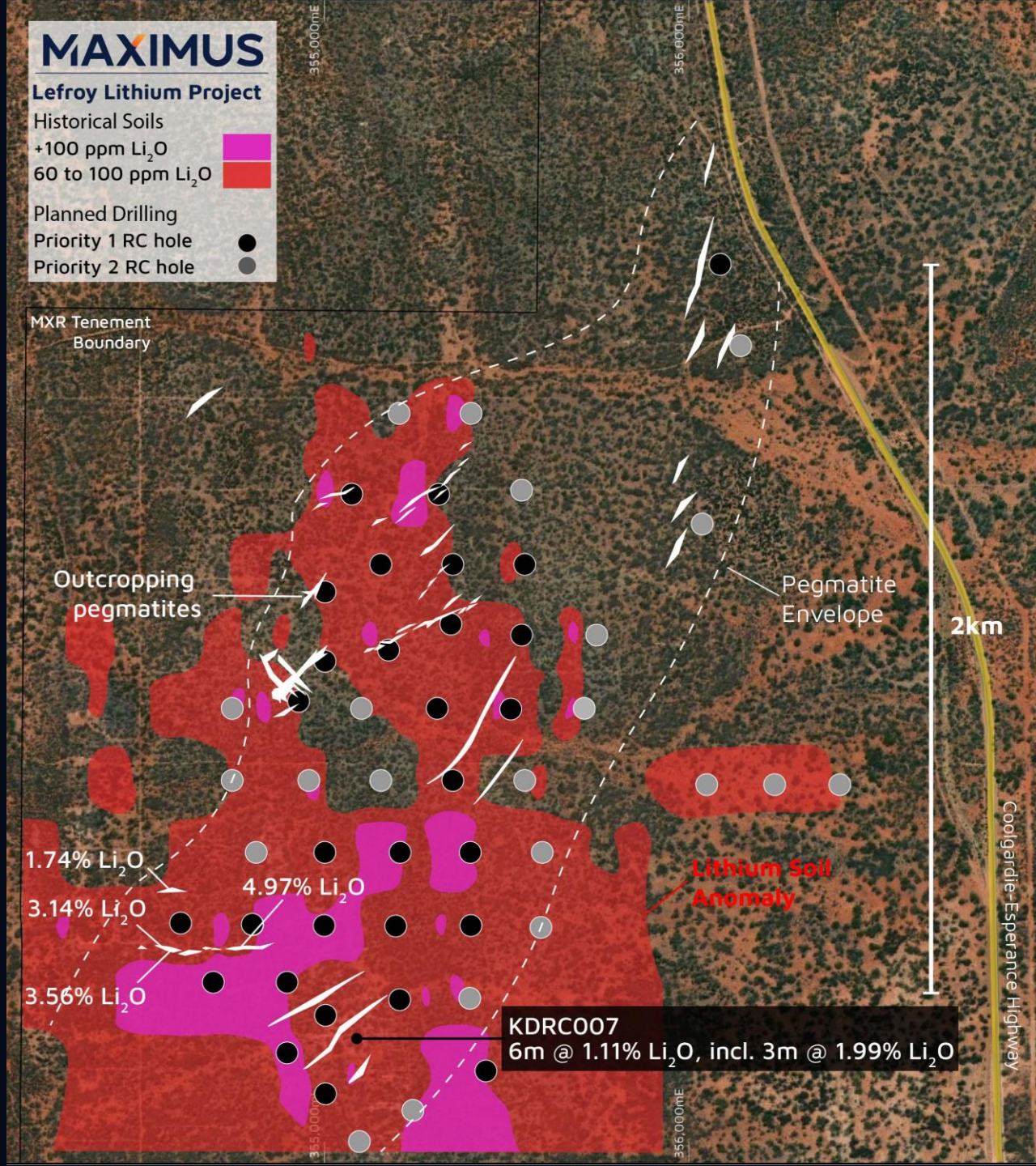
Systematic soil sampling programme underway, to define additional drill targets.

LEFROY

EXPLORATION PROGRAMME

- 2km x 1km lithium soil anomaly.
- Numerous known outcropping pegmatites.
- Drilling intersection of spodumene dominant lithium-bearing pegmatite.[^]
- **6 m @ 1.11 % Li₂O** from 90m incl.
3 m @ 1.99 % Li₂O from 91m (KDRC007)
- First phase RC drill programme ~3,000m nearing completion.

[^] ASX:MXR announcement 21 November 2023



GOLD FOUNDATION

NEAR-TERM PRODUCTION POTENTIAL



For personal use only

Group gold resources:

320,600 oz @ 1.6 g/t Au#

Granted mining tenements.

Excellent access to infrastructure and service providers.

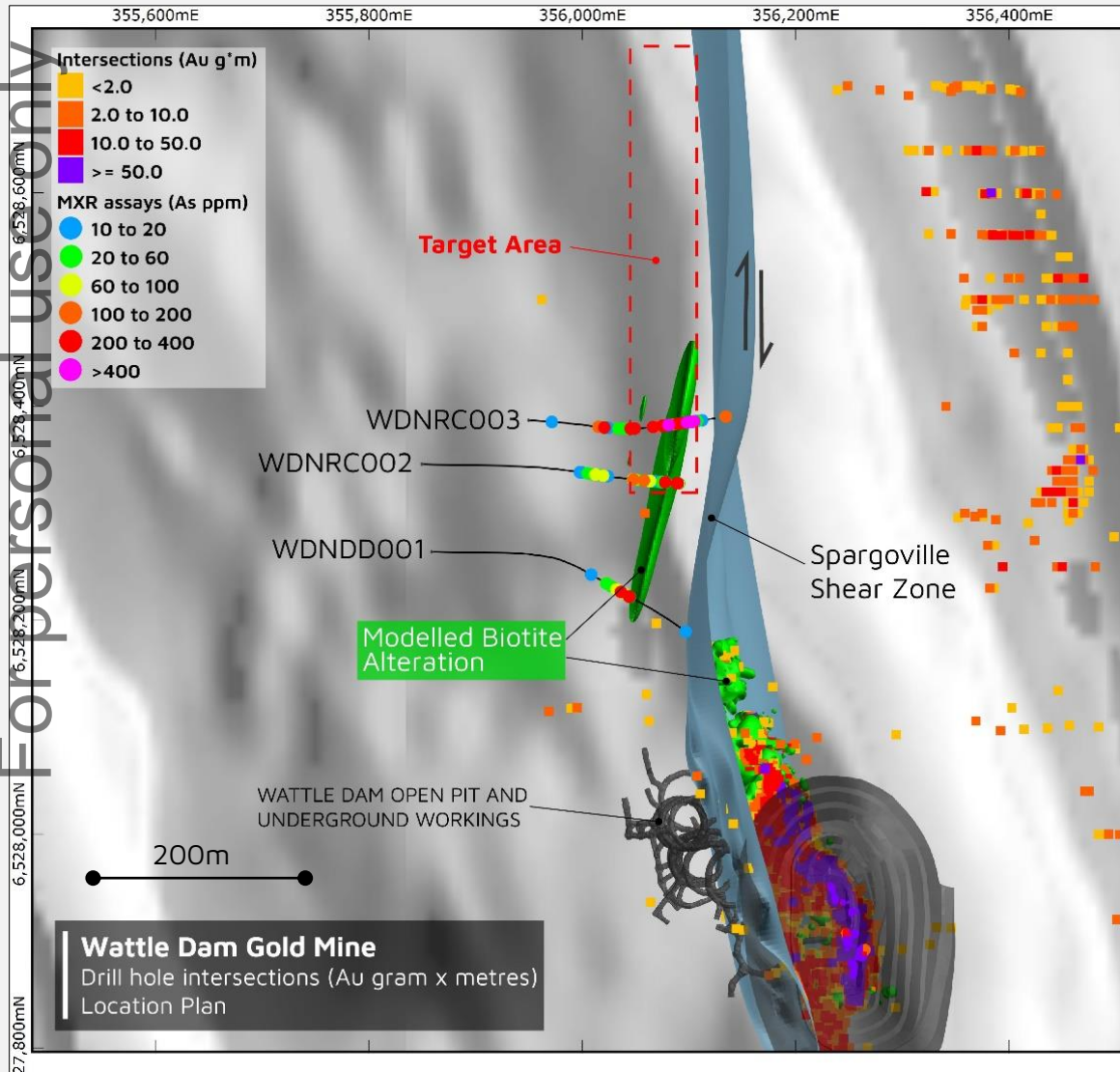
Numerous nearby toll treating options.



Refer to Appendix A

WATTLE DAM GOLD MINE

DEMONSTRATED HIGH-GRADE POTENTIAL



- Mined from 2008-2012 historical production:

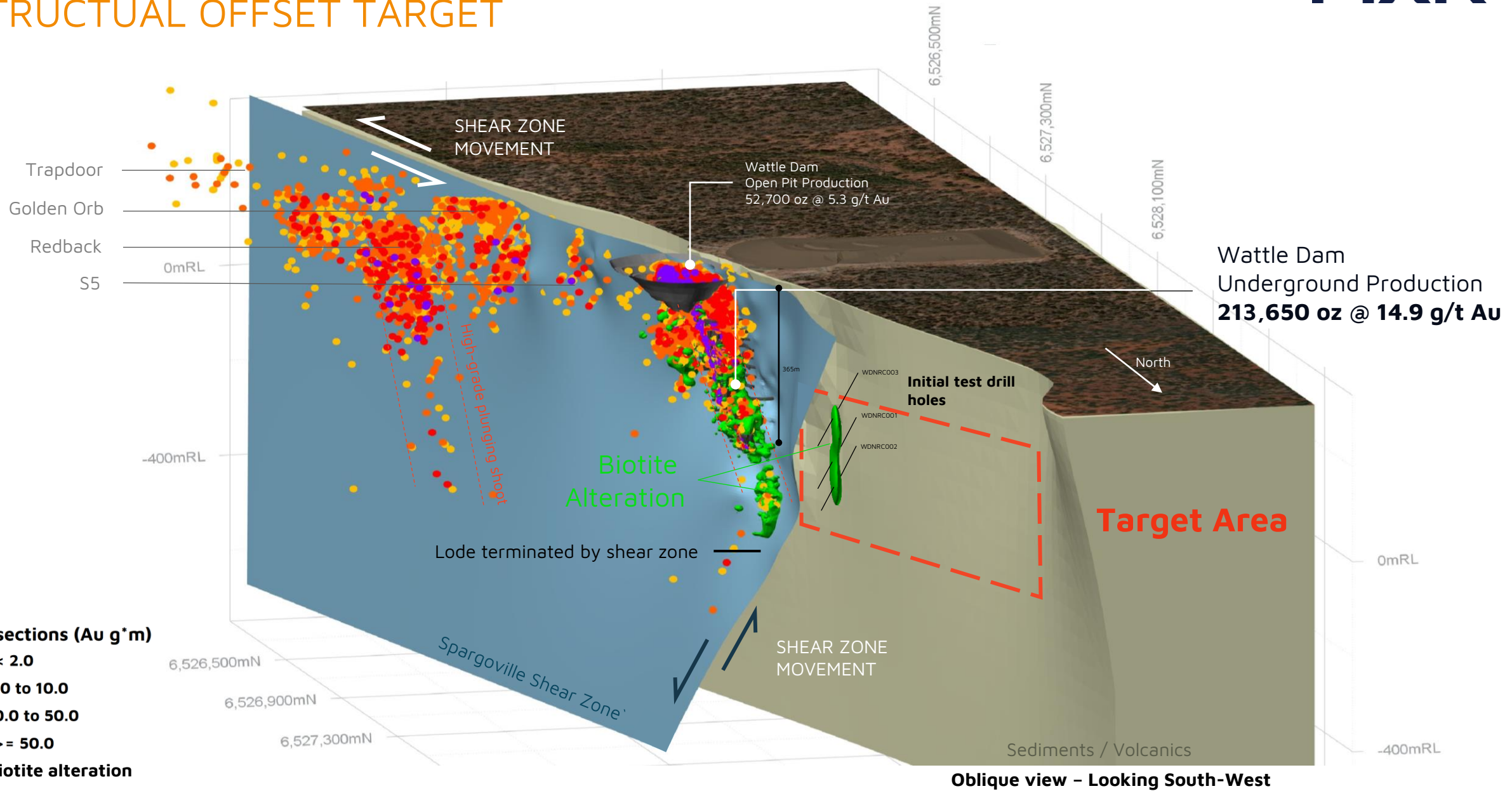
Open pit	52,700 oz	@ 5 g/t Au
Underground	213,650 oz	@ 15 g/t Au
Total	266,350 oz	@ 11 g/t Au
- High-grade lode 40-100m in strike length.
- **Shear zone terminates mineralisation.**
- Potential structural offset to the west.
- **No previous drill testing western side of shear zone.**
- Drilling confirms similar geological sequence, 70m wide gold mineralisation and pathfinder elements.

WATTLE DAM GOLD MINE

STRUCTURAL OFFSET TARGET



For personal use only



- Intersections (Au g*m)**
- < 2.0
 - 2.0 to 10.0
 - 10.0 to 50.0
 - >= 50.0
 - Biotite alteration

WATTLE DAM GOLD PROJECT MINERAL RESOURCE UPDATE



5.4 mt @ 1.45 g/t Au for 251,500 oz Au

250% increase in resources.

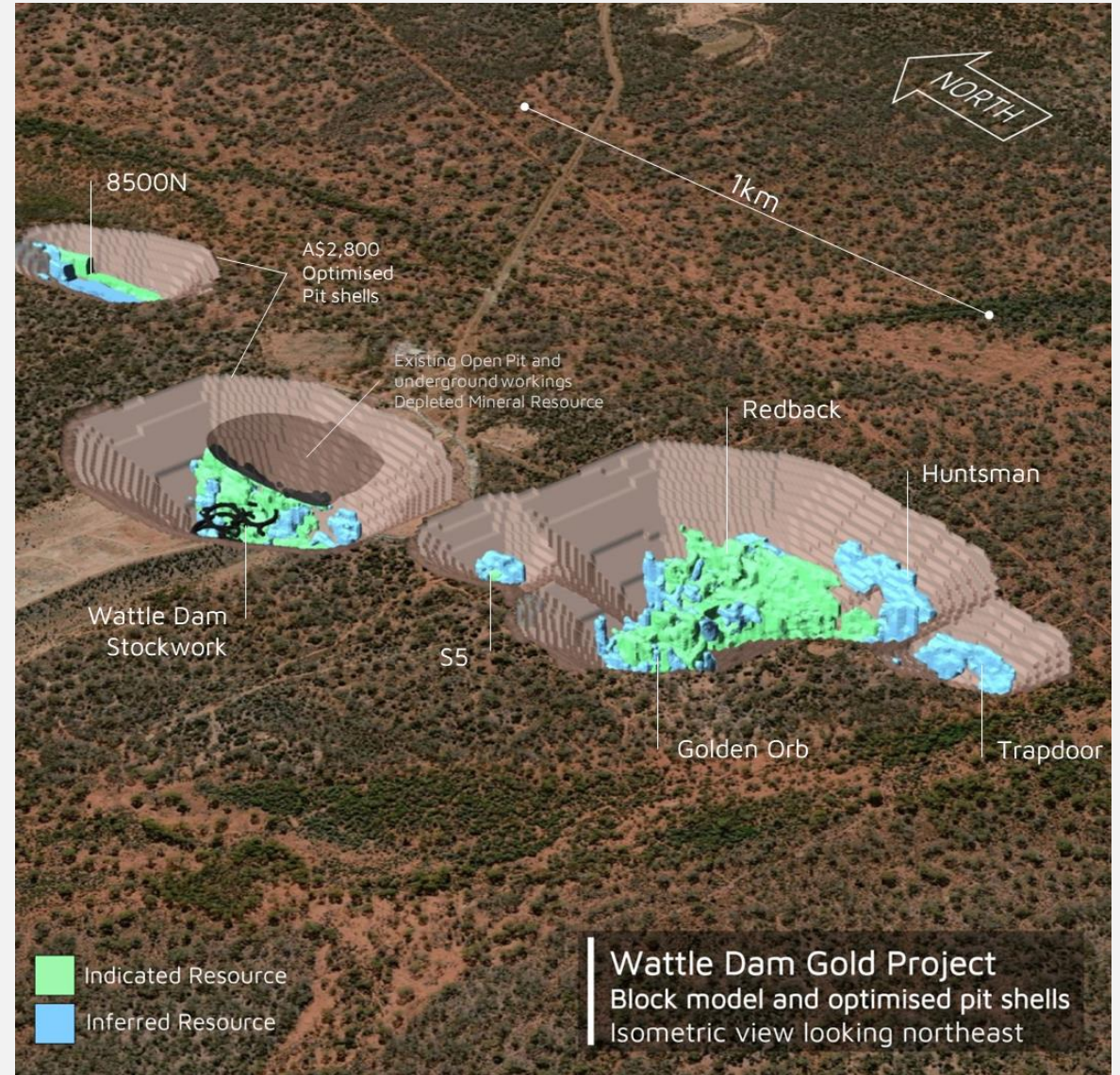
Mineralisation remains open. Only limited by drilling

95% resource in optimised pit shells.

153koz in Indicated Category.

Metallurgical recoveries 92% - 97%.

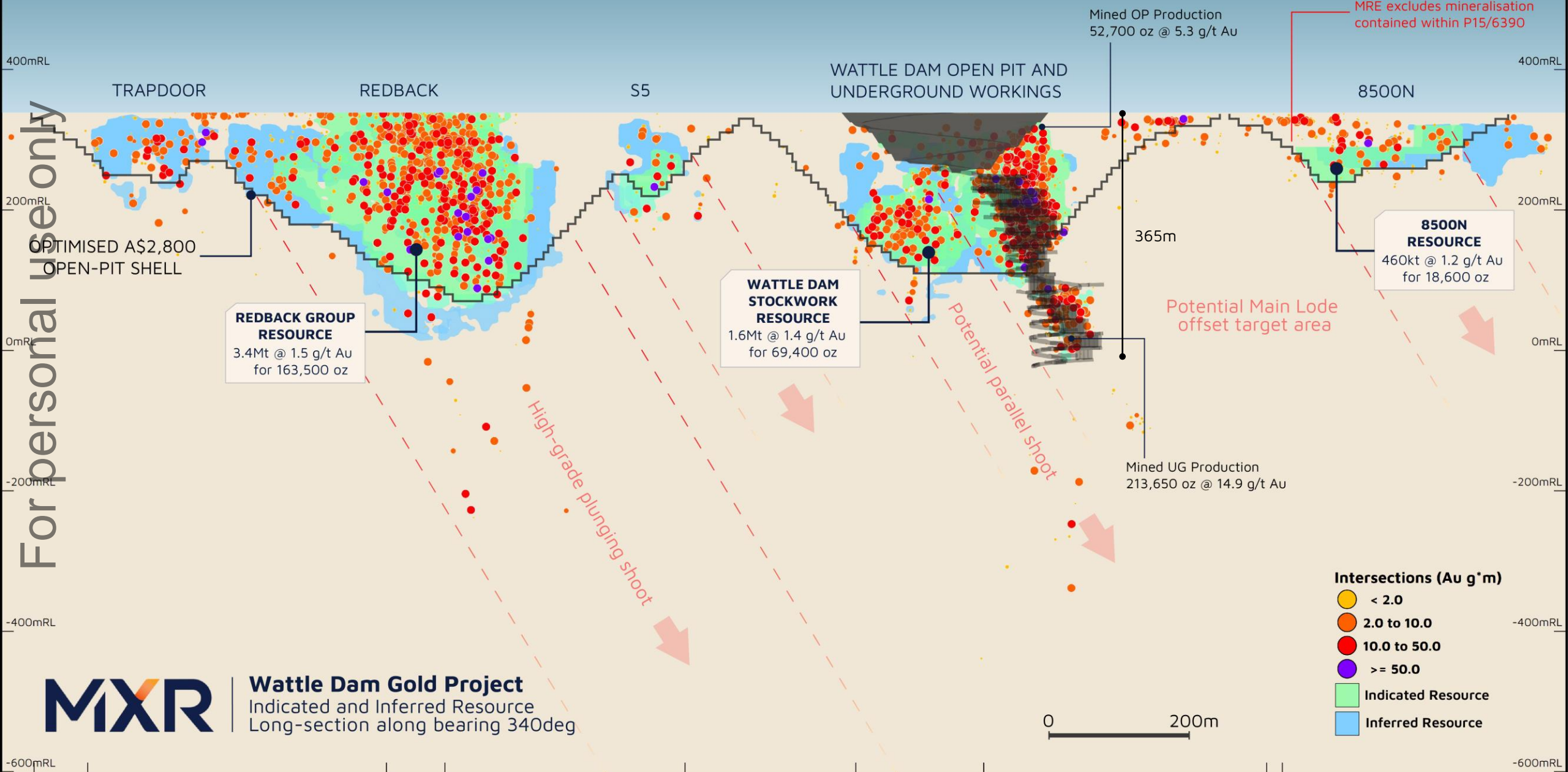
Foundation for development studies.





6,526,800mN
6,527,200mN
6,527,600mN
6,528,000mN
6,528,400mN

For personal use only

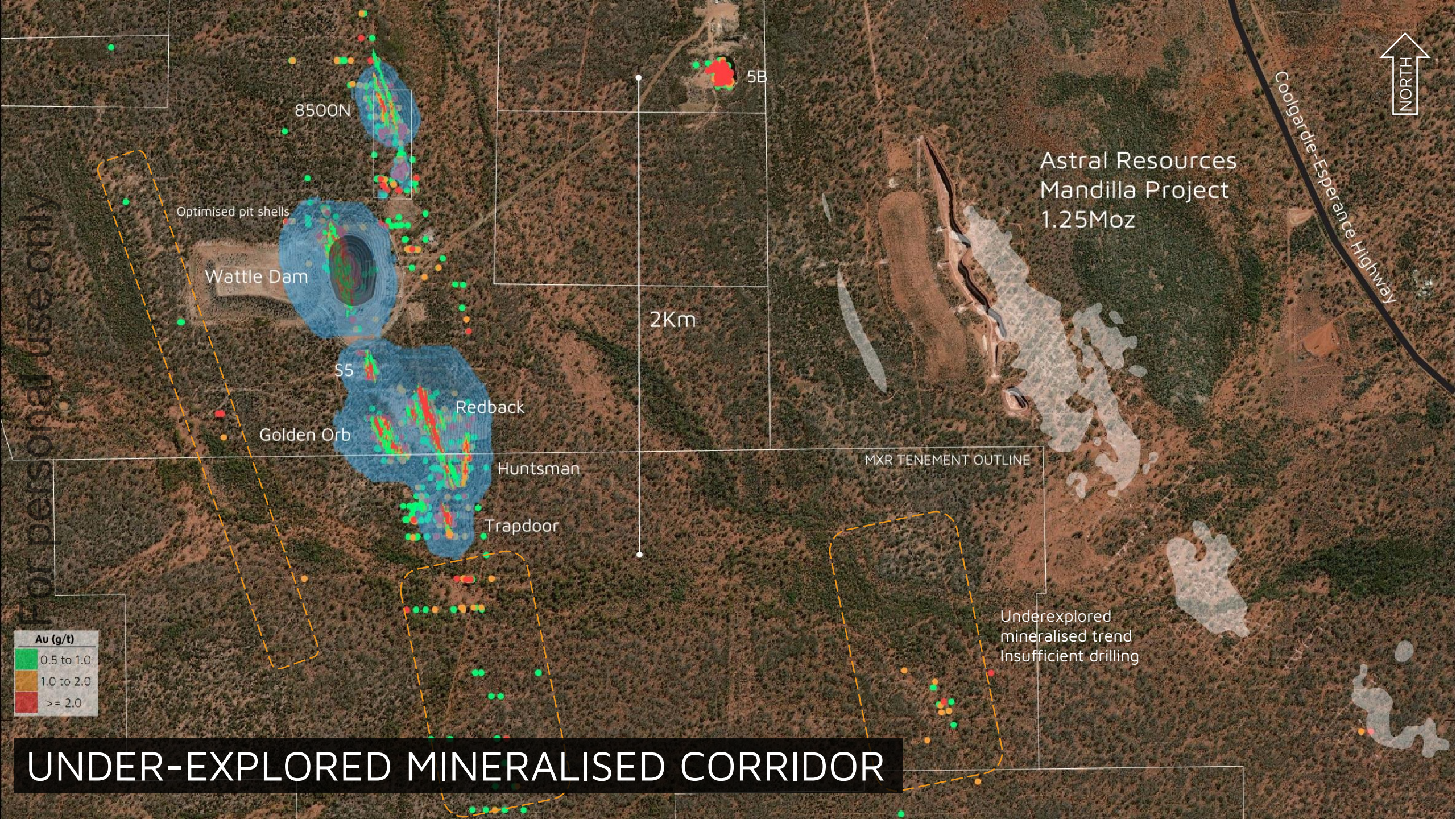


MRE excludes mineralisation contained within P15/6390

- Intersections (Au g*m)**
- < 2.0
 - 2.0 to 10.0
 - 10.0 to 50.0
 - >= 50.0
 - Indicated Resource
 - Inferred Resource



Wattle Dam Gold Project
Indicated and Inferred Resource
Long-section along bearing 340deg



UNDER-EXPLORED MINERALISED CORRIDOR

SPARGOVILLE PROJECT

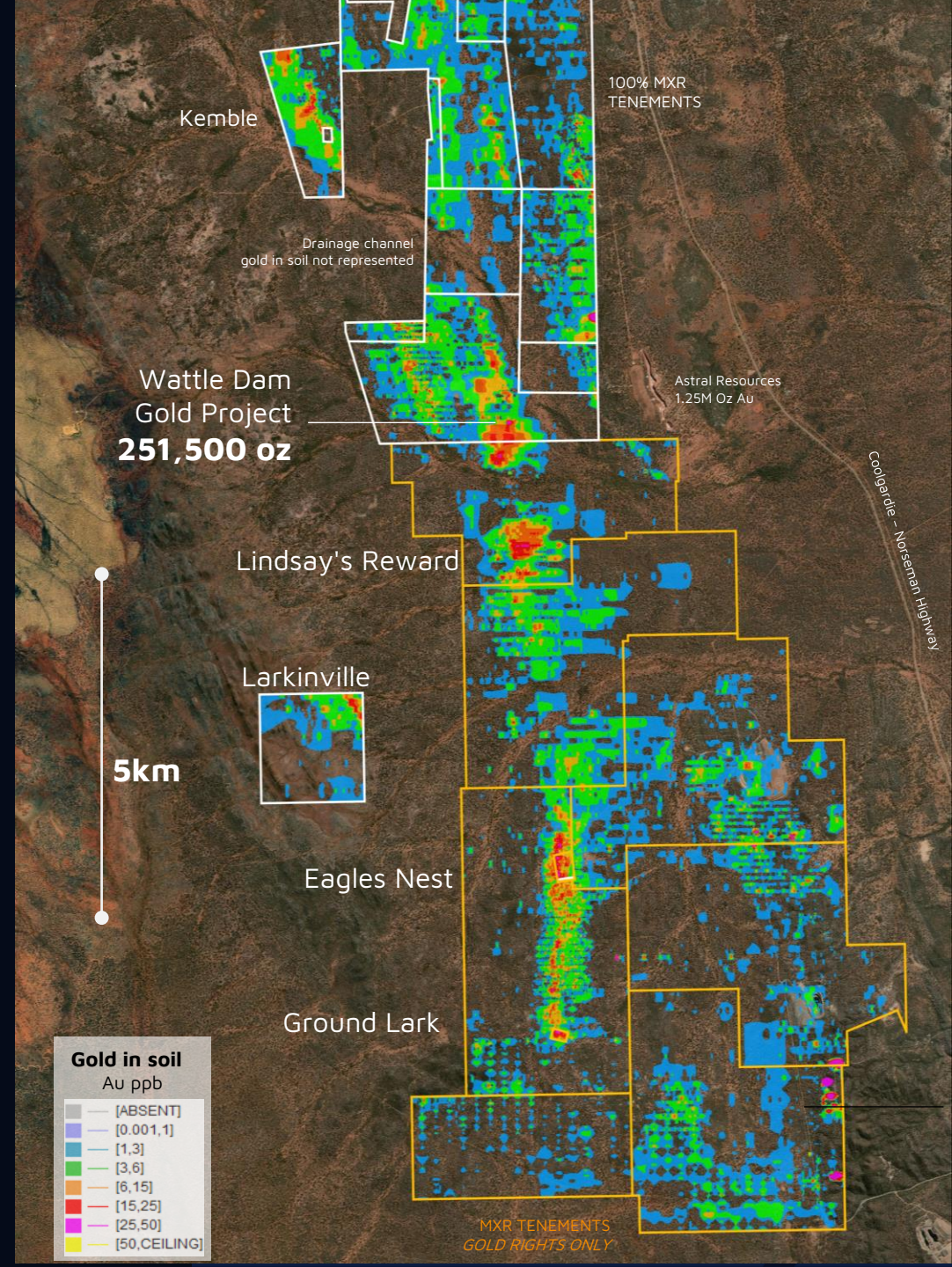
GOLD FOCUSED FUTURE WORK PROGRAMMES

WATTLE DAM GOLD PROJECT

- Resource update highlights near surface growth opportunities.
- Resource drill out planning – underway.
- Near-term production under review.

REGIONAL EXPLORATION

- 117 sqkm of 100% gold rights in Tier-1 geology. 20km west of >10Moz St Ives gold camp.
- Strong correlation with porphyry contact and gold mineralisation.



NICKEL SULPHIDE EXPLORATION

World-class nickel address.

➤ Growing demand for high-quality nickel sulphide ore.

➤ 25km from BHP Kambalda Nickel Concentrator.

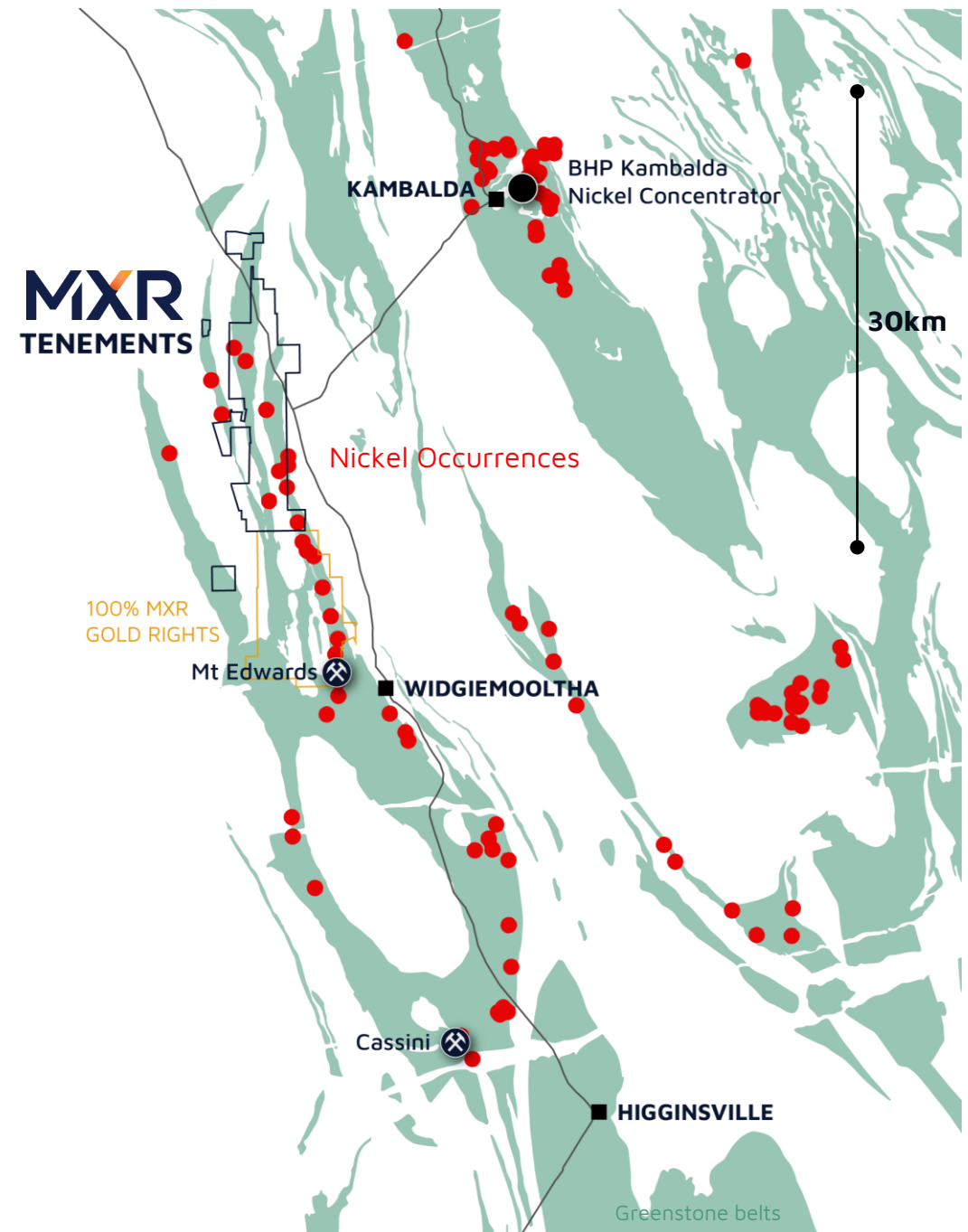
Systematic "Geochemistry first" exploration.

➤ Numerous repetitions of prospective basal contact horizon.

➤ Drill testing of priority nickel targets.

➤ Limited modern nickel exploration.

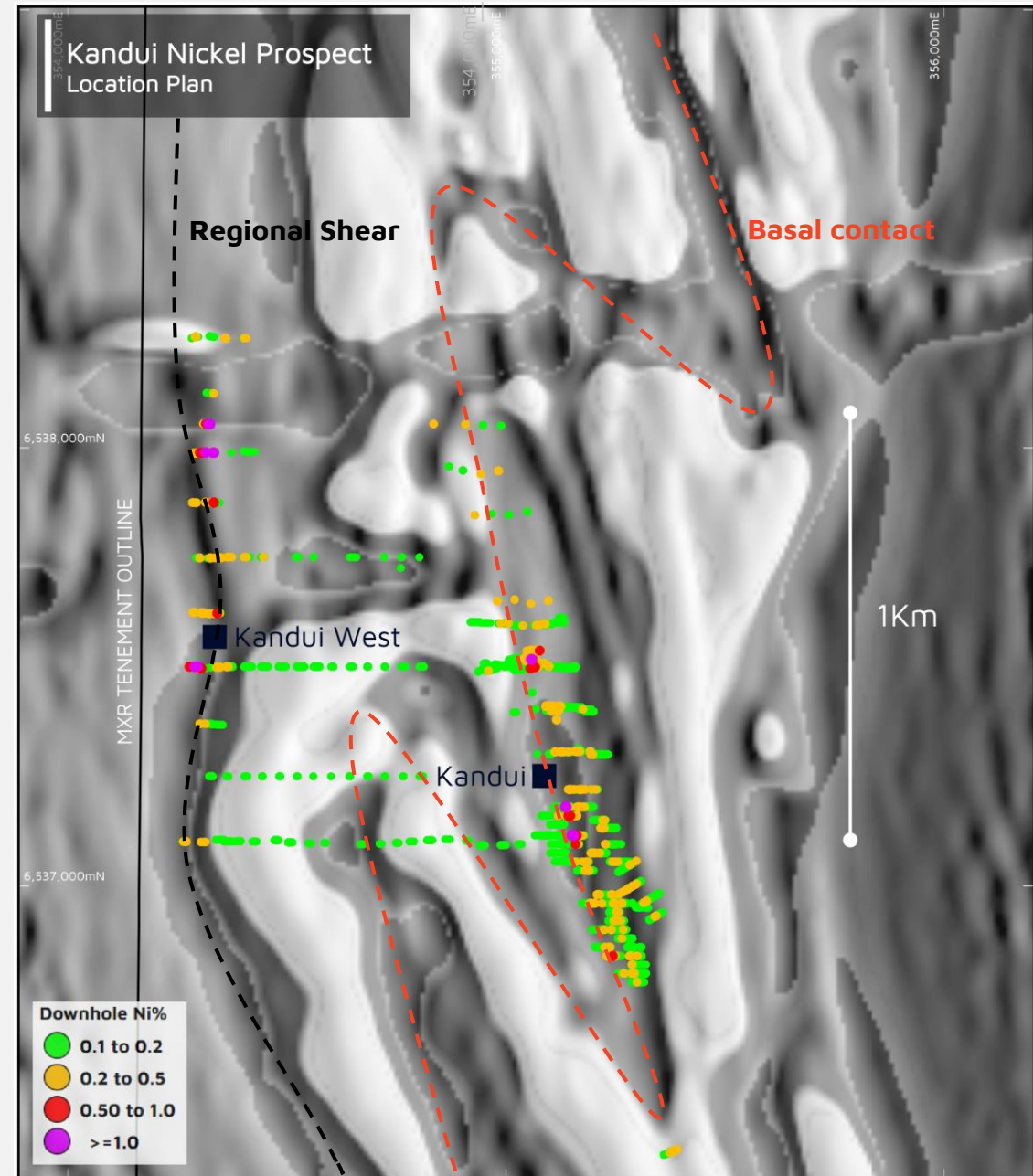
MXR
TENEMENTS



KANDUI NICKEL PROSPECT

COMPELLING TARGET

- For personal use only
- Region of folded komatiites with extensive nickel mineralisation.
 - Legacy exploration focus on outcropping nickel-bearing gossan.
 - **PGE soil mapping underway.**
 - Open for potential high-grade channel.
 - Significant drilling intersections:
 - **2.0m @ 2.4% Ni and 0.5% Cu** from 74.0m (HRC025)
 - **4.0m @ 1.8% Ni and 0.5% Cu** from 25.0m (HRC052)
 - **2.0m @ 1.2% Ni** from 1.0m (HRC002)
 - **2.0m @ 1.0% Ni** from 74m (HRC041).
 - 7m @ 0.48% Ni from 6m incl. 1m @ 0.91% Ni, from 11m (KDRC004)

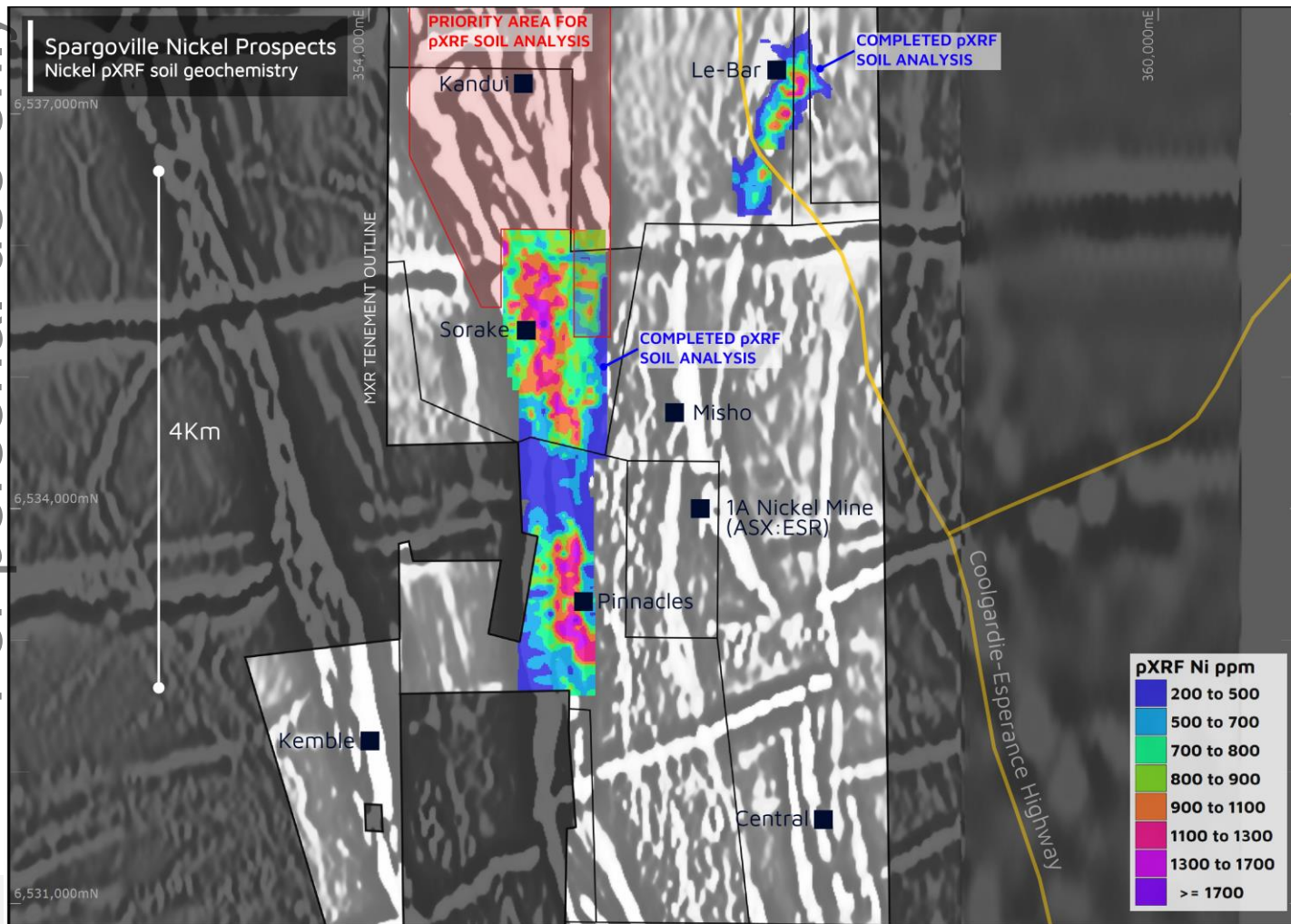


REGIONAL NICKEL EXPLORATION

GEOCHEMISTRY DELIVERING ADDITIONAL TARGETS



For personal use only



- Limited multi-element geochemical sampling.
- Targeted PGM soil sampling programme underway.
- Platinum Group Metals (PGM), strongly associated with Kambalda-type nickel sulphide deposits.
- New targets identified - **Pinnacles, Sorake, and Le-Bar Prospects.**
- RC drilling to test targets – planning pending PGE assays.

CORPORATE SNAPSHOT

As of 29 November 2023

Capital Structure

Share price \$0.050 (close price 29 Nov 2023)

Share on Issue 320,605,768

Options on Issue 12M unlisted @ \$0.085

Market Capitalisation \$16.0M

Cash \$2.5M (30 Sept 2023)

Enterprise Value \$13.5M (EV ~ \$37 / oz Au)

Top 20 Holders 43% (**Beacon Minerals Limited - 19.7 %**)

PROVEN MINE DISCOVERY AND DEVELOPMENT EXPERIENCE

Board

Steve Zaninovich Non-Exec Chairman

Tim Wither Managing Director

Martin Janes Non-Exec Director

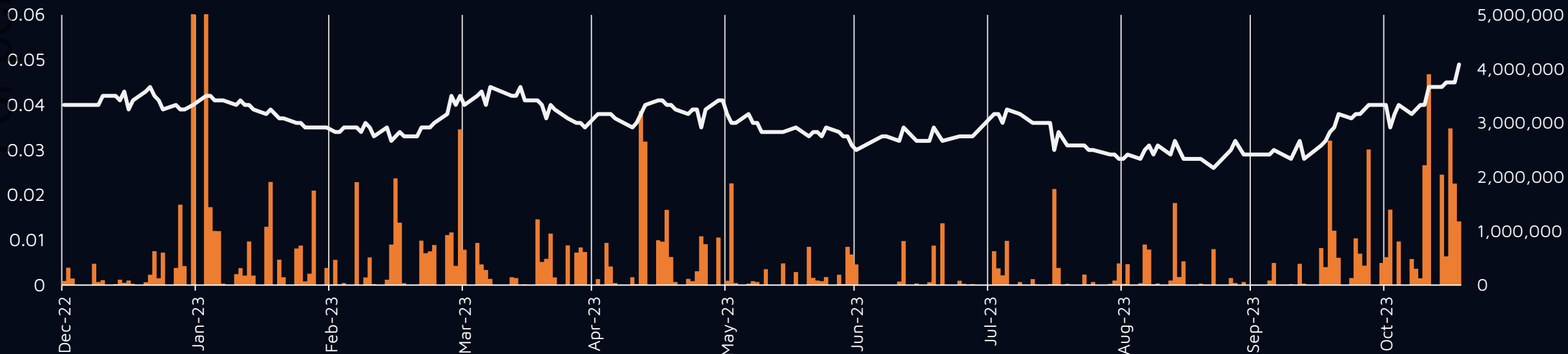
Graham McGarry Non-Exec Director

Management

Rajita Alwis Company Secretary

Gregor Bennett Exploration Manager

DAILY SHARE PRICE



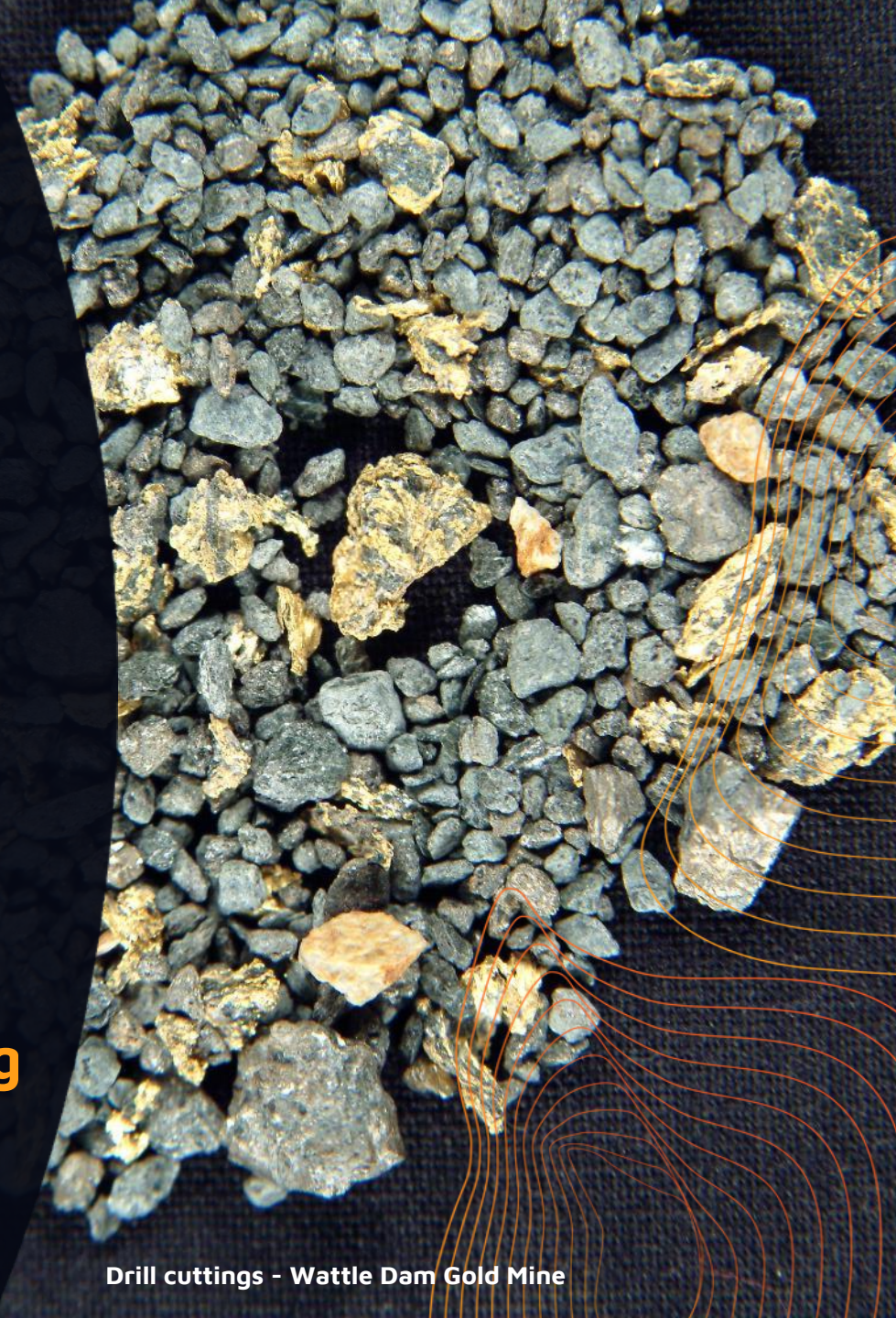
DAILY SHARE VOLUME

INVESTMENT HIGHLIGHTS

- Systematic Lithium exploration programme underway.
- Significant gold upside. Growing resource base of 320,600 oz @ 1.6 g/t Au.#
- Demonstrated high-grade discovery potential.
- Multi commodity exposure –Gold, Lithium and Nickel.
- Granted mining tenure in world-class geology.
- Near-term cash flow opportunities.

Strong growth upside from a pipeline of exciting gold, lithium and nickel targets.

Refer to Appendix A



Appendix A



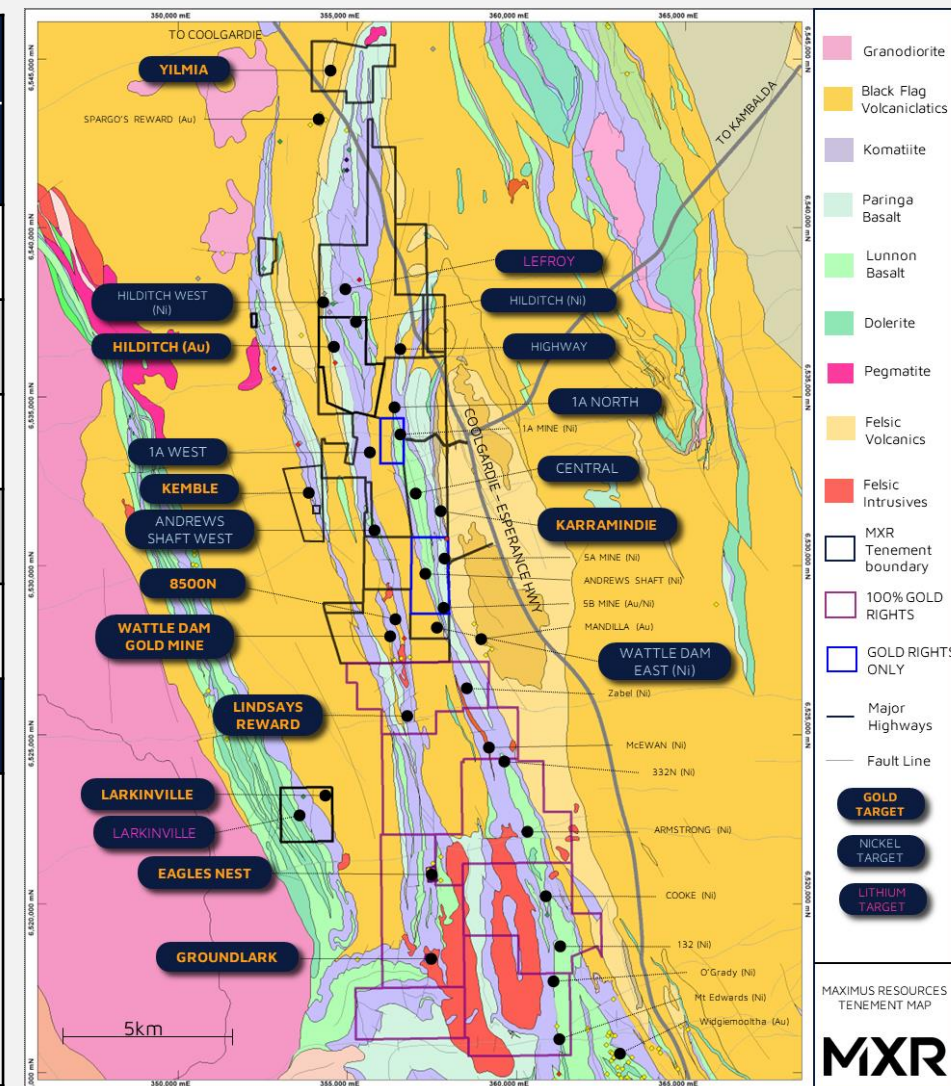
JORC (2012) Mineral Resource Statement

Spargoville Project Global Resources by Location

Location	Updated	Indicated		Inferred		Tonnes (kt)	Total Grade (g/t Au)	Ounces
		Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)			
Eagles Nest	Feb-17	150	1.8	530	2.0	680	2.0	42,550
Larkinville	Apr-17	112	2.9	7	4.6	120	3.0	11,600
5B	Nov-16	-	-	75	3.1	75	3.1	7,450
Hilditch	Apr-17	-	-	132	1.8	132	1.8	7,500
Wattle Dam Gold Project	Aug-23	3,400	1.4	2,000	1.5	5,400	1.4	251,500
TOTAL		3,662	1.5	2,745	1.7	6,407	1.6	320,600

Notes

- Mineral Resources are classified in accordance with JORC code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
- All tonnages reported are dry metric tonnes. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
- Eagles Nest, Larkinville, 5B and Hilditch Mineral Resource Estimate reported in the announcement dated 11 April 2017 titled Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including Table 1.
- The Eagles Nest Mineral Resource is reported as a combined resource with an applied 6 g/t Au top cut.
- The Wattle Dam Gold Project Mineral Resource Estimate as reported 1 August 2023. Reported by cut-off grade of 0.5 g/t within A\$2,800/oz optimised open pit shells, and above 1.5 g/t for the Mineral Resource below the open pit shell.



For personal use only

For personal use only



INVESTOR RELATIONS ENQUIRIES

T. +61 8 7324 3172 | E. info@maximusresources.com

www.maximusresources.com