ASX ANNOUNCEMENT
25 November 2024

Resource drilling at Hilditch delivers further shallow high-grade gold mineralisation

- Resource drilling program at the Hilditch gold deposit returns multiple shallow high-grade intersections with a Mineral Resource Estimate (MRE) update underway.
- Drilling intersected shallow high-grade gold mineralisation within an optimised open pit shell. Significant intersections include:
    - **18m @ 3.2g/t Au from 13m** incl. **6m @ 3.67g/t Au from 13m** and **4m @ 7.22g/t Au from 26m** (HGRC073)
    - **4m @ 6.02g/t Au from 9m** incl. **2m @ 10.84g/t Au from 9m** (HGRC075)
    - **3m @ 6.13g/t Au from 5m** and **4m @ 1.17g/t Au from 15m** (HGRC074)
    - **5m @ 1.6g/t Au from 11m** and **6m @ 2.58g/t Au from 21m** incl. **3m @ 3.75g/t Au from 22m** (HGRC076)
    - **11m @ 1.03g/t Au from 24m** incl. **1m @ 2.92g/t Au from 25m** and **1m @ 3.89g/t Au from 33m** (HGRC071)
    - **4m @ 2.7g/t Au from 19m** and **4m @ 1.17g/t Au from 15m** (HGRC077)
    - **10m @ 1.05g/t Au from 10m** (HGRC080)
    - **4m @ 1.97g/t Au from 12m** incl. **1m @ 4.34g/t Au from 13m** (HGRC070)
    - **2m @ 3.8g/t Au from 36m** incl. **1m @ 6.07g/t Au from 36m** (HGRC078)
- All development studies for Hilditch have now been completed, allowing mine approvals to advance and progress active discussions with potential mining and toll-milling partners.

Maximus Resources Limited ('**Maximus**' or the '**Company**', **ASX:MXR**) is pleased to update shareholders on assay results received from a Reverse Circulation (RC) drill program at the Hilditch gold deposit (**Hilditch**) (90% Maximus, 10% Bullabulling Pty Ltd) located on a granted mining tenement 25km from Kambalda, Western Australia

Thirteen RC holes (522m) were drilled at Hilditch before undertaking a Mineral Resource Estimate (MRE) update and to target along strike from the recent high-grade intersection of **19m @ 3.21g/t Au from 16m incl. 6m @ 5.64g/t Au from 18m and 5m @ 3.28g/t Au from 30m** (HGRC065) (ASX announcement 25 September 2024).

The Company has commenced updating the Hilditch MRE to finalise open pit optimisations and pit designs, aiming to secure mine approvals and finalise discussions with potential mining and toll milling partners as soon as possible.

Maximus' Managing Director, Tim Wither, commented, "*These additional 13 holes were designed to expand the recent high-grade intersections and add further geological confidence before we commence the Mineral Resource Estimate update. Drilling has successfully expanded the shallow high-grade zone, significantly improving the economic outlook for Hilditch. With development studies now completed, efforts are concentrated on advancing open pit operations to generate cash flow for the Company, capitalising on the rising gold price environment.*"

Hilditch Gold Deposit

Hilditch is located on a granted mining tenement adjacent to the Coolgardie-Norseman Highway and within short trucking distance of several toll-treating processing plants, approximately 52km from Coolgardie. The deposit hosts a 19,500-ounce gold resource at an average grade of 1.3g/t Au. Mineralisation begins at surface, extending over a 200m strike length, and remains open at depth with significant potential for further extension along strike.

The geological framework of Hilditch features an east-dipping ultramafic sequence in contact with felsic volcaniclastic rocks to the west. Structurally controlled contacts between the ultramafics and an interflow sedimentary unit host the gold mineralisation, a setting comparable to the Company's Wattle Dam Gold Project. The region's extensive weathering profile reflects complete oxidation down to an average depth of 20m, with a transitional zone extending to 40m below the surface before the primary mineralisation (**Figure 2**).

Metallurgical testing has confirmed that the Hilditch gold resource is free milling, with gold recoveries ranging from 91.4% to 95.8%. This indicates amenability to conventional Carbon in Leach (CIL) gold processing, a standard method in Western Australia's Eastern Goldfields. Tests included samples across various gold grades and oxidation stages to ensure representativeness across anticipated mining depths (ASX announcement 3 July 2024). Additional metallurgical work is ongoing to simulate toll milling protocols under real-world conditions.

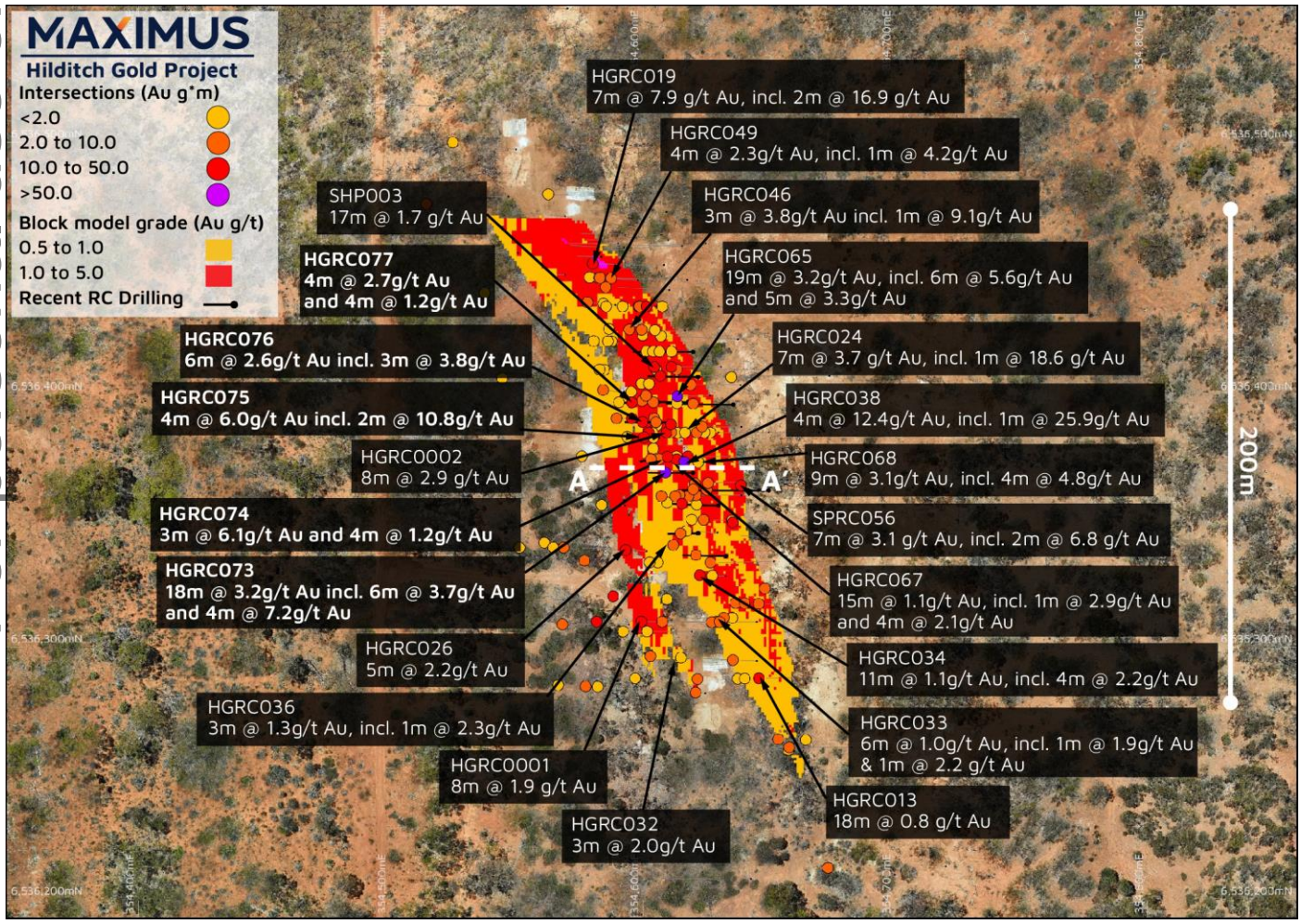

Figure 1 *– Hilditch gold deposit – Plan view showing drillhole locations, gold intersections, and block model grades (Au g/t). Line A–A' marks the location of the cross-section (Figure 3).*

Drilling Results

The latest round of drilling expanded upon high-grade intersections previously identified near HGRC038 and HGRC065. HGRC038 reported 4m @ 12.44g/t Au from 47m, including 1m @ 25.93g/t Au from 47m (ASX

Announcement – 15 August 2024), while HGRC065 intersected 9m @ 3.21g/t Au from 16m, including 6m @ 5.64g/t Au from 18m and 5m @ 3.28g/t Au from 30m (Figure 1) (ASX Announcement – 25 September 2024).

To build on these results, six RC holes were drilled to infill the up-plunge positions of HGRC038 and HGRC065 at a 10m by 10m spacing. All six holes encountered substantial shallow high-grade mineralisation in this zone, with key intersections including:

- **18m @ 3.2g/t Au from 13m** incl. **6m @ 3.67g/t Au from 13m** and **4m @ 7.22g/t Au from 26m** (HGRC073)
- **4m @ 6.02g/t Au from 9m** incl. **2m @ 10.84g/t Au from 9m** (HGRC075)
- **3m @ 6.13g/t Au from 5m** and **4m @ 1.17g/t Au from 15m** (HGRC074)
- **5m @ 1.6g/t Au from 11m** and **6m @ 2.58g/t Au from 21m** incl. **3m @ 3.75g/t Au from 22m** (HGRC076)
- **4m @ 2.7g/t Au from 19m** (HGRC077)
- **2m @ 3.8g/t Au from 36m** incl. **1m @ 6.07g/t Au from 36m** (HGRC078)

These results confirm the presence of a well-defined high-grade gold zone within the central part of the deposit, strengthening geological confidence and reinforcing the continuity of mineralisation in this area.

Additional drill holes were completed along strike to the north and south to enhance resource confidence within the optimised pit shell. Significant intersections from these holes include:

- **11m @ 1.03g/t Au from 24m** incl. **1m @ 2.92g/t Au from 25m** and **1m @ 3.89g/t Au from 33m** (HGRC071)
- **10m @ 1.05g/t Au from 10m** (HGRC080)
- **4m @ 1.97g/t Au from 12m** incl. **1m @ 4.34g/t Au from 13m** (HGRC070)
- **14m @ 0.67g/t Au from 55m** (HGRC072)
- **5m @ 1.55g/t Au from 21m** incl. **2m @ 3.06g/t Au from 21m** (HGRC069)

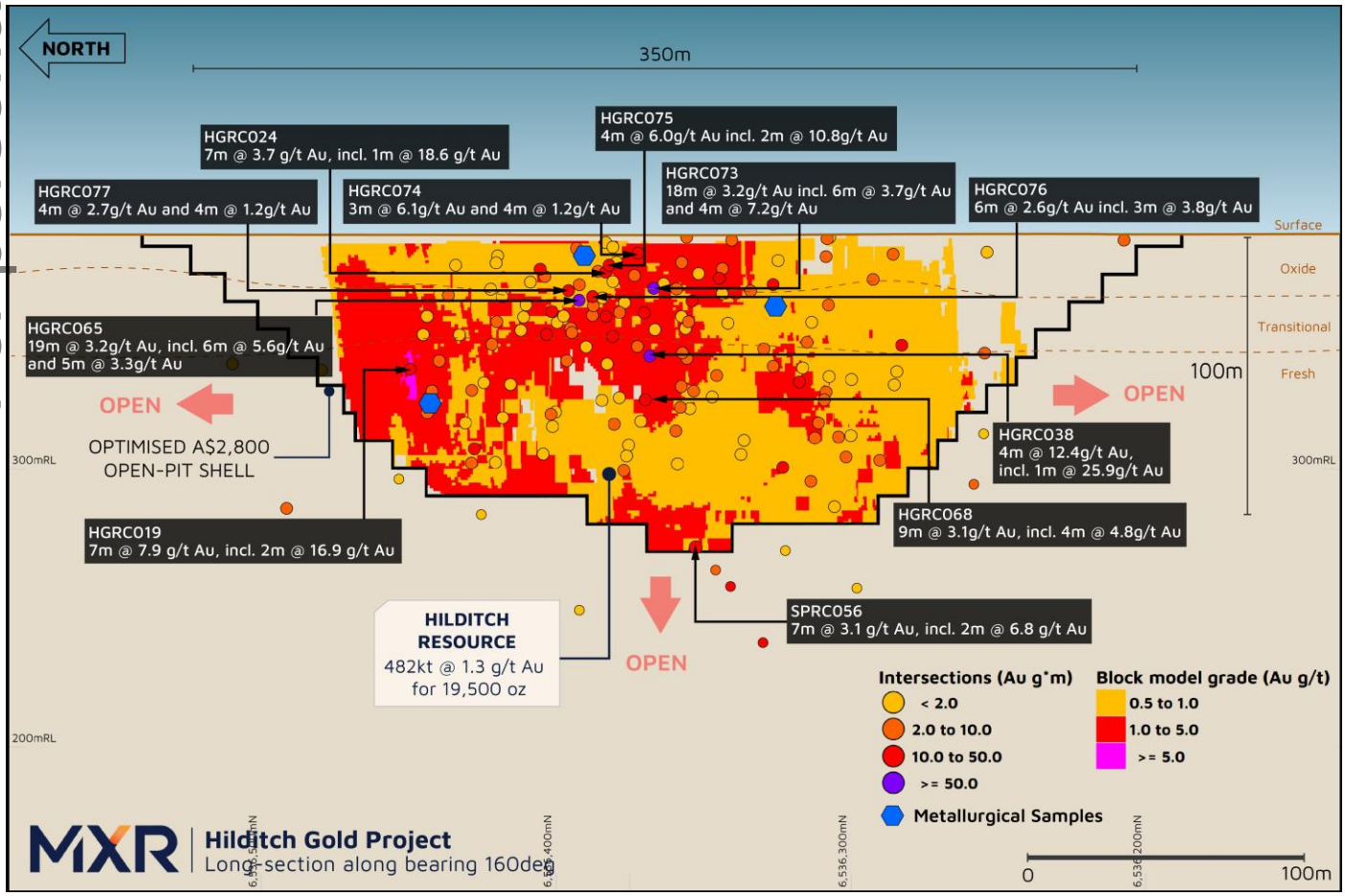

Figure 2 *– Hilditch Gold Project - Long-section with significant drill results and submitted metallurgical samples*

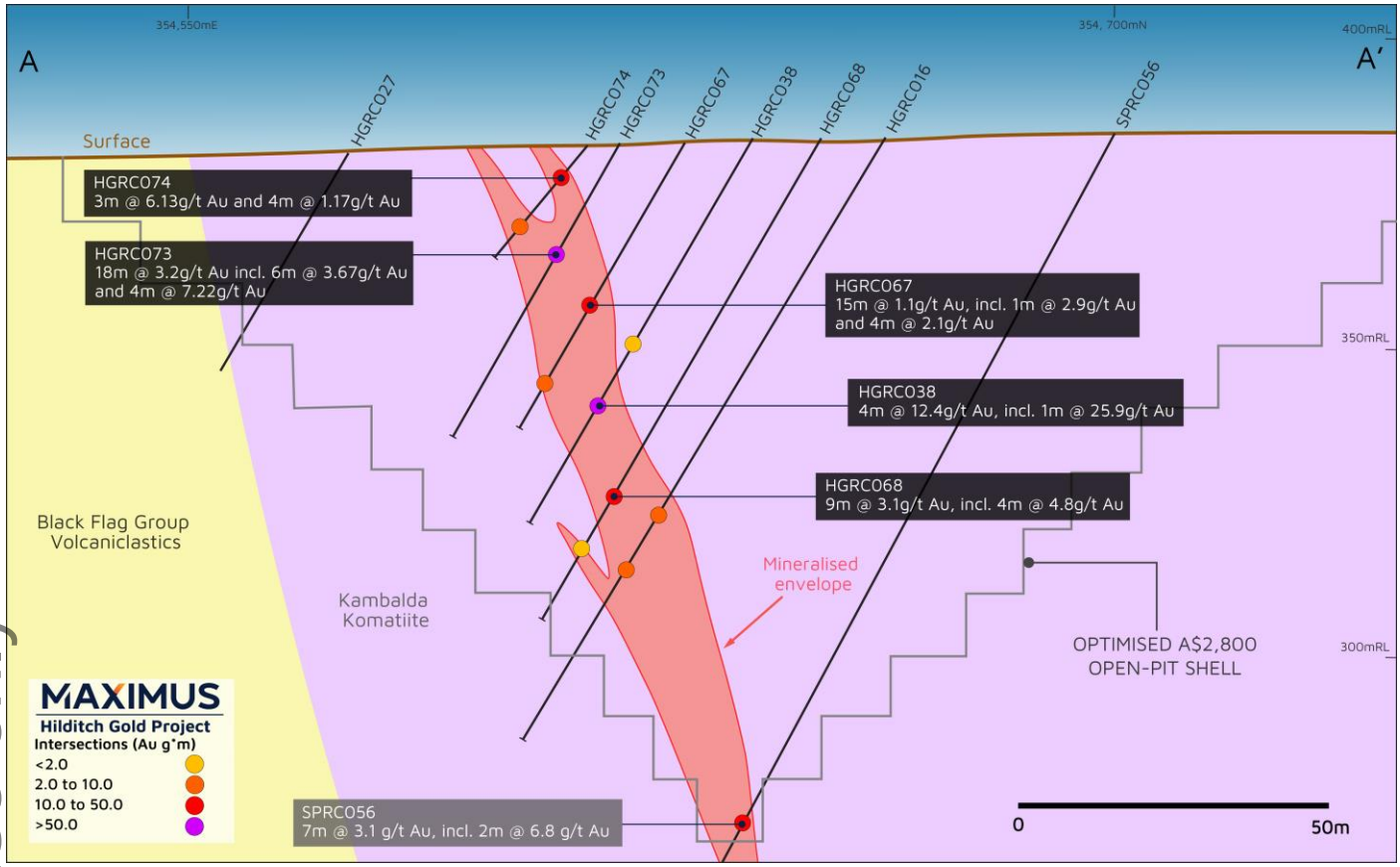

Figure 3 *– Hilditch gold deposit– North-looking cross-section at 6536370mN (±5m), illustrating mineralised envelope, gold assay intersections, and optimised A$2,800 open-pit shell.*

Mining Approvals

All required development studies for relevant Mining Act and Environmental Protection Act Approvals have now been completed. Environmental Studies have indicated there are no significant environmental factors that trigger the requirement for approval under Part IV of the Environmental Protection Act (1986) WA, or the Commonwealth Environmental Protection and Biodiversity Conservation Act (1999). The Hilditch Mining Proposal and Mine Closure Plan, Native Vegetation Clearing Permit and Works Approval are now able to progress.

Major approval studies completed to date include:

- Surface layout, including access, drainage, and final landforms.
- Detailed metallurgical and tailing environmental test work.
- Environmental flora and fauna site surveys.
- Hydrogeological and Surface water and drainage assessment.
- Ore & waste environmental test work.
- Soil characterisation and environmental test work.
- Heritage Survey assessment.

Forward Plan

The Company has commenced an update to the geological model and MRE for Hilditch, which is necessary to finalise optimised open-pit mine designs and discussions with potential mining and toll-milling partners.

Near-term gold production remains the Company's central focus, supported by shallow infill resource drilling and the completion of development studies. This approach is balanced with ongoing exploration efforts to expand the resource base while maintaining momentum toward production readiness.

Mineralised intervals representative of minable material at Hilditch have been submitted for metallurgical test work to assess gravity recoveries, grind size, and reagent consumption under real-world toll milling conditions. The final report from this metallurgical test work is expected in early December.

With the Hilditch Mining Proposal progressing, the Company is advancing discussions with potential mining and toll milling partners to accelerate the transition of its growing gold resources **(Figure 4)** into open-pit production. These discussions are aimed at fast-tracking development and unlocking the full potential of the Company's shallow high-grade deposits

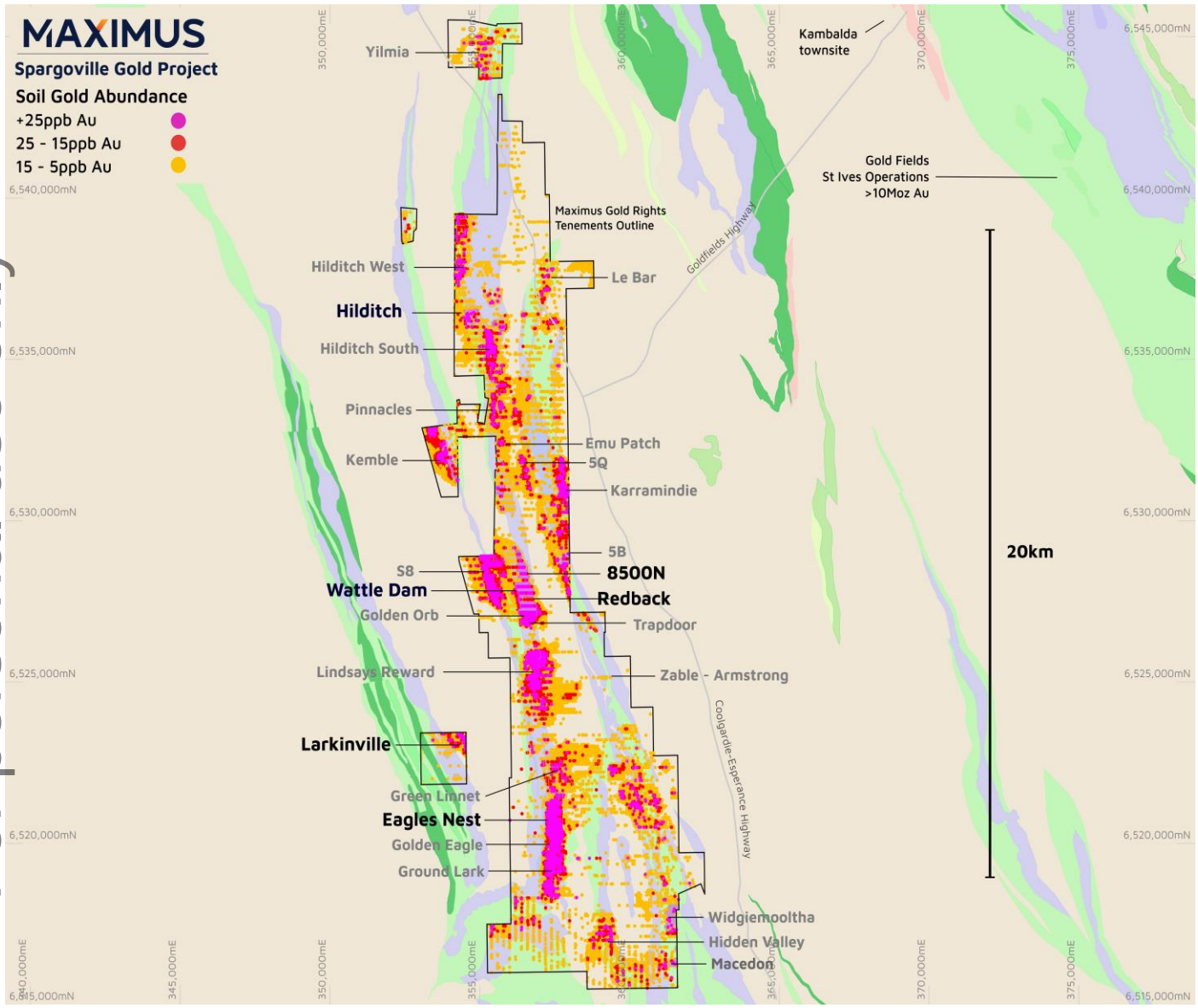

Figure 4 – *Location of Spargoville gold resources and gold targets with gold in soils and regional geology.*

This ASX announcement has been approved by Maximus' Board of Directors.

For further information or to ask a question, please visit **www.maximusresources.com** or contact:
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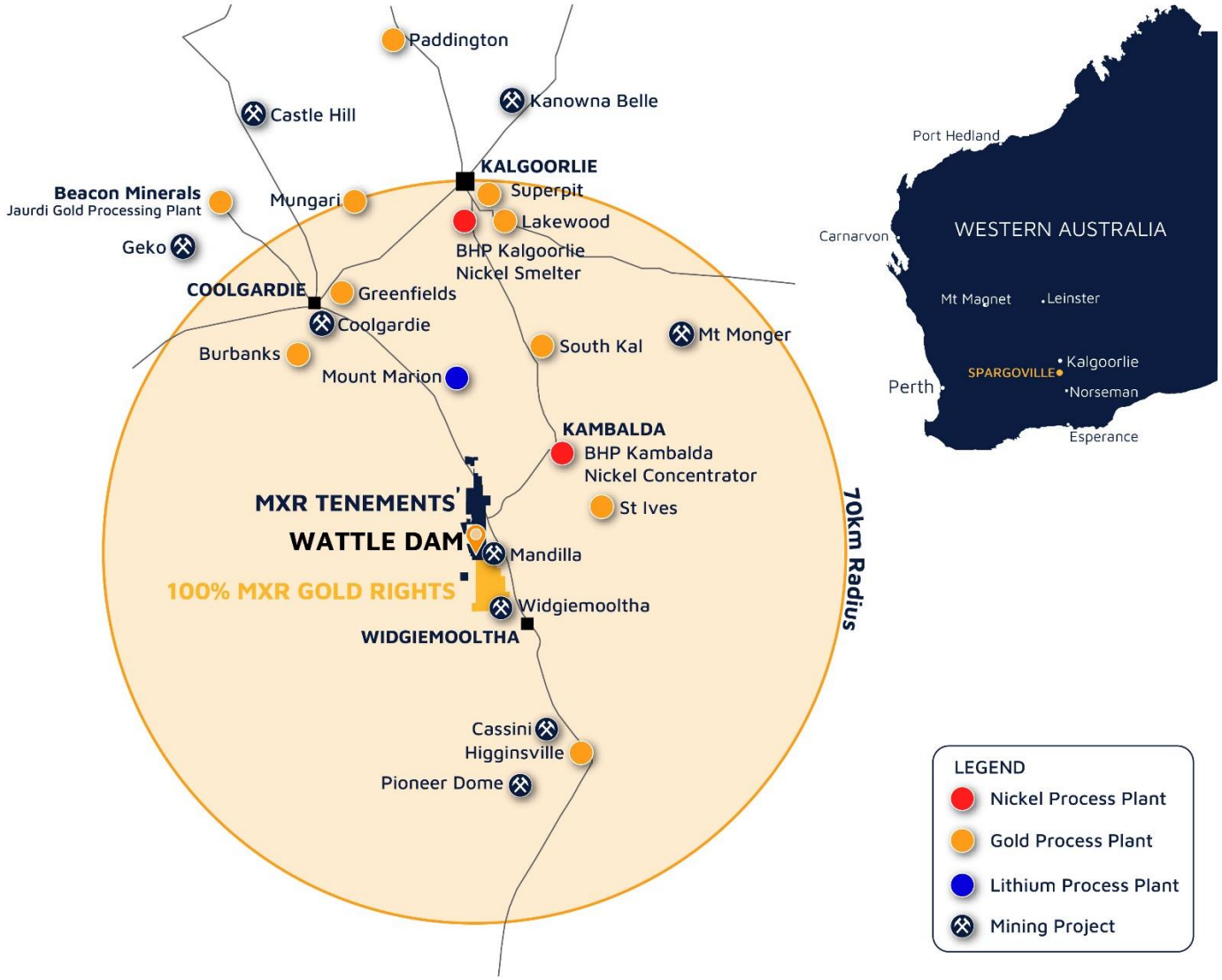
ABOUT MAXIMUS

Maximus Resources Limited (ASX:MXR) is an Australian mining company focused on the exploration and development of high-quality gold, lithium, and nickel projects. The Company holds a diversified portfolio of exploration projects in the world-class Kambalda region of Western Australia, with **335,000 ounces** of gold resources **across its granted mining tenements**. Maximus is actively growing these Resources while also progressing toward gold production. With a commitment to sustainable mining practices and community engagement, Maximus Resources aims to unlock the value of its projects and deliver long-term benefits to its stakeholders.



Maximus' group gold resources

Spargoville Group Resources by Deposit Location								
RESOURCE	Last update	Indicated		Inferred		Total		
		Tonnes ('000t)	Grade (g/t Au)	Tonnes ('000t)	Grade (g/t Au)	Tonnes ('000t)	Grade (g/t Au)	Ounces
Eagles Nest	Feb-17	150	1.8	530	2.0	680	2.0	42,550
Larkinville	Nov-23	222	1.8	26	1.4	249	1.8	14,040
5B	Nov-16	—	—	75	3.1	75	3.1	7,450
Hilditch	Nov-23	274	1.1	208	1.5	482	1.3	19,500
Wattle Dam Gold Project	Jul-23	3,400	1.4	2,000	1.5	5,400	1.4	251,500
TOTAL		**4,046**	**1.4**	**2,840**	**1.7**	**6,886**	**1.5**	**335,040**

Notes:

1. Mineral resources as reported in the ASX announcement dated 19 December 2023.
2. Figures have been rounded and hence may not add up exactly to the given totals.

COMPETENT PERSON STATEMENT

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and Exploration Manager at Maximus Resources. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED INFORMATION

The information that relates to the gold Mineral Resources for Eagles Nest was first reported by the Company in its announcement on 21 February 2017 titled "Eagles Nest Resource significantly increases". The information that relates to the Mineral Resources for Larkinville was first reported by the Company in its announcement on 19 December 2023 Titled "Maximus group resources grow to 335,000 oz gold". The information that relates to the Mineral Resources for 5B was first reported by the Company in its announcement on 22 November 2016 titled "Maiden Resource Estimate for 5B Project at Spargoville in WA". The information that relates to the Mineral Resources for Hilditch was first reported by the Company in its announcement on 19 December 2023 Titled "Maximus group resources grow to 335,000 oz gold". The information that relates to the Mineral Resources for the Wattle Dam Gold Project was first reported by the Company in its announcement on 01 August 2023 Titled "Wattle Dam Gold Project Resource increases by 250%".

References in this announcement may have been made to certain ASX announcements, including; exploration results, Mineral Resources, Ore Reserves, production targets and forecast financial information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, production targets and forecast financial information, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. 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 announcement.

FORWARD-LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward-looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

APPENDIX A

Table 1. Drillhole collar details from the completed RC drill program.

Hole ID	Prospect	Type	Grid System	Easting	Northing	RL	Incl	Azimuth	EOH depth
HGRC069	Hilditch	RC	MGA94_51	354633	6536336	384	-60	270	34
HGRC070	Hilditch	RC	MGA94_51	354622	6536345	384	-60	270	24
HGRC071	Hilditch	RC	MGA94_51	354630	6536356	384	-60	270	42
HGRC072	Hilditch	RC	MGA94_51	354650	6536362	384	-60	270	72
HGRC073	Hilditch	RC	MGA94_51	354620	6536369	384	-60	270	36
HGRC074	Hilditch	RC	MGA94_51	354614	6536376	383	-50	260	24
HGRC075	Hilditch	RC	MGA94_51	354606	6536383	383	-60	270	28
HGRC076	Hilditch	RC	MGA94_51	354612	6536389	383	-60	270	38
HGRC077	Hilditch	RC	MGA94_51	354606	6536397	382	-60	270	34
HGRC078	Hilditch	RC	MGA94_51	354618	6536397	383	-60	270	48
HGRC079	Hilditch	RC	MGA94_51	354636	6536396	383	-60	270	54
HGRC080	Hilditch	RC	MGA94_51	354622	6536407	383	-60	270	40
HGRC081	Hilditch	RC	MGA94_51	354620	6536417	382	-60	270	48

Table 2. Significant intersections - Assays are reported at 0.5g/t Au lower cut-off with 2m internal dilution.

Hole Id	From (m)	To (m)	Interval	Au g/t	Intersection	Au g.m
HGRC069	21	26	5	1.55	5m @ 1.55g/t Au from 21m	7.75
Including	21	23	2	3.06	2m @ 3.06g/t Au from 21m	6.12
HGRC070	12	16	4	1.97	4m @ 1.97g/t Au from 12m	7.88
Including	13	14	1	4.34	1m @ 4.34g/t Au from 13m	4.34
HGRC071	16	17	1	0.95	1m @ 0.95g/t Au from 16m	0.95
HGRC071	24	35	11	1.03	11m @ 1.03g/t Au from 24m	11.33
Including	25	26	1	2.92	1m @ 2.92g/t Au from 25m	2.92
Including	33	34	1	3.89	1m @ 3.89g/t Au from 33m	3.89
HGRC071	39	40	1	0.52	1m @ 0.52g/t Au from 39m	0.52
HGRC072	50	51	1	2.32	1m @ 2.32g/t Au from 50m	2.32
HGRC072	55	69	14	0.67	14m @ 0.67g/t Au from 55m	9.38
HGRC073	13	31	18	3.20	18m @ 3.2g/t Au from 13m	57.60
Including	13	19	6	3.67	6m @ 3.67g/t Au from 13m	22.02
Including	26	30	4	7.22	4m @ 7.22g/t Au from 26m	28.88
HGRC074	5	8	3	6.13	3m @ 6.13g/t Au from 5m	18.39
HGRC074	15	19	4	1.17	4m @ 1.17g/t Au from 15m	4.68
Including	18	19	1	2.38	1m @ 2.38g/t Au from 18m	2.38
HGRC075	3	4	1	0.74	1m @ 0.74g/t Au from 3m	0.74
HGRC075	9	13	4	6.02	4m @ 6.02g/t Au from 9m	24.08
Including	9	11	2	10.84	2m @ 10.84g/t Au from 9m	21.68
HGRC075	24	25	1	1.56	1m @ 1.56g/t Au from 24m	1.56
HGRC076	11	16	5	1.60	5m @ 1.6g/t Au from 11m	8.00
HGRC076	21	27	6	2.58	6m @ 2.58g/t Au from 21m	15.48
Including	22	25	3	3.75	3m @ 3.75g/t Au from 22m	11.25
HGRC077	0	7	7	0.75	7m @ 0.75g/t Au from 0m	5.25
HGRC077	19	23	4	2.70	4m @ 2.7g/t Au from 19m	10.80
HGRC077	31	32	1	1.88	1m @ 1.88g/t Au from 31m	1.88
HGRC078	36	38	2	3.80	2m @ 3.8g/t Au from 36m	7.60
Including	36	37	1	6.07	1m @ 6.07g/t Au from 36m	6.07
HGRC079	31	33	2	1.34	2m @ 1.34g/t Au from 31m	2.68

Hole Id	From (m)	To (m)	Interval	Au g/t	Intersection	Au g.m
HGRC079	44	46	2	0.61	2m @ 0.61g/t Au from 44m	1.22
HGRC080	25	35	10	1.05	10m @ 1.05g/t Au from 25m	10.50
HGRC081	17	18	1	0.99	1m @ 0.99g/t Au from 17m	0.99
HGRC081	26	28	2	0.83	2m @ 0.83g/t Au from 26m	1.66
HGRC081	31	33	2	0.73	2m @ 0.73g/t Au from 31m	1.46
HGRC081	37	38	1	1.02	1m @ 1.02g/t Au from 37m	1.02

JORC Code, 2012 edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling were undertaken in an industry-standard manner by previous operators (Ramelius Resources Ltd and Tychean Resources Ltd) and currently by Maximus Resources Limited. • RC samples were collected directly into calico sample bags on a 1.0m basis from a cone splitter mounted on the drill rig cyclone. 1.0m sample mass typically averages 3.0kg splits. • Duplicate samples were also collected directly into calico sample bags from the drill rig cyclone, at a rate of 1 in every 20. • Sampling protocols and QAQC are as per industry best practice procedures. • RC samples are appropriate for use in a Resource Estimate. • Samples were sent to Intertek in Kalgoorlie, dried and crushed to ~2mm to produce a 500g sub-sample for Photon assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other types, whether the core is oriented and if so, by what method, etc).*	• Legacy drilling and sampling using RC, rotary air blast (RAB) and aircore (AC) techniques. • Maximus drilling technique was Reverse Circulation (RC). The RC hole diameter was 140mm face sampling hammer. Hole depths reported range from 34m to 72m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures are taken to maximise sample recovery and ensure the representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse*	• RC drill recoveries were high (>90%). • Samples were visually checked for recovery, moisture and contamination and notes were made in the logs. • There is no observable relationship between recovery and grade, and therefore no sample bias.

Criteria	JORC Code explanation	Commentary
	material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging information stored in the legacy database, and collected in current drill programs includes lithology, alteration, oxidation state, mineralisation, alteration, structural fabrics, and veining. • The logged data comprises both qualitative information (descriptions of various geological features and units) and quantitative data (such as structural orientations, vein and sulphide percentages, magnetic susceptibility) • Photographs of the RC sample chip trays are taken to complement the logging data.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise the representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples were collected on a 1.0m basis from a cone splitter mounted on the drill rig cyclone. The 1.0m sample mass is typically split to 3.0kg on average. The cyclone was blown out and cleaned after each 6 m drill rod to reduce contamination. • Industry standard quality assurance and quality control (QAQC) measures are employed involving certified reference material (CRM) standard, blank and field duplicate samples. • Duplicate samples were taken via a second chute on the cone splitter. The duplicate samples were observed to be of comparable size to the primary samples. RC field duplicates were inserted in the sample stream at a rate of 1:25. • After receipt of the samples by the independent laboratory (Intertek Kalgoorlie) sample preparation followed industry best practice. Samples were dried, crushed to ~2mm, and split for PhotonAssay. • The sample sizes are considered adequate for the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis include instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Maximus samples were submitted to Intertek in Kalgoorlie for sample preparation i.e. drying and crushing where necessary. • Samples were then transported to Intertek in Perth for analysis. • Analysis for gold was via photon assay (PAAU02). • This methodology is considered appropriate for the mineralisation types at the exploration phase. • Field quality control procedures comprised of entering commercially certified reference materials (CRMs), and blanks into the sample run at a frequency of approximately 1 in 20. Field duplicates were collected every 1 in 20 samples. • Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections have been verified for the current program by Maximus employees. • No adjustments were made to assay data.

Criteria	JORC Code explanation	Commentary
	• *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.* • *Discuss any adjustments to assay data.*	• Once data is finalised it is transferred to a database. • Templates have been set up to facilitate geological logging. Prior to the import into the central database managed by CSA Global, logging data is validated for conformity and overall systematic compliance by the geologist. • Geological descriptions were entered directly onto standard logging sheets, using standardized geological codes. • Assay results are received from the laboratory in digital format. CSA Global manage Maximus Resource's database and receive raw assay from Intertek.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Maximus Resources utilizes handheld GPS to initially locate drill collars. Subsequently, a qualified surveyor is employed to precisely determine the positions of drill-hole collars. This is achieved through the use of a differential global positioning system (DGPS) or real-time kinetics (RTK) GPS. • Azimuth and dip directions down the hole are collected using a north-seeking gyro. • All the data collected is stored in a grid system known as GDA/MGA94 zone 51. • The topography of the project area and mined open pit is accurately defined by DGPS collar pick-ups and historical monthly survey pickups.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Vertical drilling tested the flat-lying paleochannel. Angled drilling (-60 towards 270°) tested the interpreted east dipping primary mineralisation. • Drill holes are spaced at approximately 20m intervals along 20m spaced section lines. • 1m RC samples through the entire hole were sent to the laboratory for analysis.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is designed to cross the mineralisation as close to perpendicular as possible. Most drill holes are designed at a dip of approximately -60 degrees. • No orientation-based sampling bias is known at this time.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory by MXR employees.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have yet been completed.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national parks and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Spargoville Project is located on granted leases and licenses consisting of the following: M15/1475, M15/1869, M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1474, M15/1774, M15/1775, M15/1776, P15/6241 for which Maximus has 100% of all minerals and is included in the KOMIR Joint Venture farm-in agreement. M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1769, M15/1770, M15/1771, M15/1772, M15/1773 for which Maximus has 100% of all mineral rights, excluding 20% of nickel rights. L15/128, L15/255, M15/395, and M15/703 for which Maximus has 100% of all minerals, except Ni rights. M15/97, M15/99, M15/100, M15/101, M15/102, M15/653, M15/1271 for which Maximus has 100% of gold rights. M 15/1448 for which Maximus has 90% of all minerals. M 15/1449 for which Maximus has 75% of all minerals.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The database is comprised of drilling carried out when the project was under the ownership of several companies including: • Ramelius (2005 to 2011) • Tychean Resources (2013 – 2015) • Maximus Resources Limited (2015 - present
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Spargoville Project is located in the Coolgardie Domain within the Kalgoorlie Terrane of the Archaean Yilgarn Craton. The greenstone stratigraphy of the Kalgoorlie Terrane can be divided into three main units: (1) predominantly mafic to ultramafic units of the Kambalda Sequence, these units include the Lunnon Basalt, Kambalda Komatiite, Devon Consols Basalt, and Paringa Basalt; (2) intermediate to felsic volcaniclastic sequences of the Kalgoorlie Sequence, represented by the Black Flag Group and (3) siliciclastic packages of the late basin sequence known as the Merougil Beds. The Paringa Basalt, or Upper Basalt, is less developed within the Coolgardie Domain, but similar mafic volcanic rocks with comparable chemistry are found in the Wattle Dam area. Slices of the Kambalda Sequence referred to as the Burbanks and Hampton Formations, are believed to represent thrust slices within the Kalgoorlie Sequence. Multiple deformational events have affected the Kalgoorlie Terrane, with at least five major regional deformational events identified. Granitoid intrusions associated with syntectonic domains are found in the Wattle Dam area, including the Depot Granite and the Widgiemooltha Dome. Domed structures associated with granitoid emplacement are observed in the St Ives camp, with deposition of the Merougil Beds and

Criteria	JORC Code explanation	Commentary
		emplacement of porphyry intrusions occurring during extensional deformation. Gold occurrences associated with the Zuleika and Spargoville shears are representative of deposits that formed during sinistral transpression on northwest to north- northwest trending structures. The local geology consists of a steep west-dipping sequence of metamorphosed mafic and ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. The dominant structural style consists of steep north-plunging isoclinal folds with sheared and attenuated fold limbs. The Wattle Dam Gold Project consists of several gold deposits, namely, Wattle Dam, Redback, Golden Orb and S5. The deposits exhibit a prominent northwards plunge of high-grade shoots and mineralised zones related to regional north-plunging isoclinal folds. The 8500N Paleochannel is a shallow subsurface feature located 5 to 20 metres below surface, with a strike length of approximately 450 metres. The paleochannel lies within the Lefroy Paleodrainage System, a significant ancient drainage network hosting gold deposits such as Neptune, Africa, and Mandilla. Mineralisation, ranging from 1 to 4 metres in thickness, is interpreted to be the result of secondary gold accumulation through alluvial processes within the paleochannel sediments. The Lefroy Lithium Project geology consists of a steep west-dipping sequence of metamorphosed mafic-ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. Pegmatite bodies intrude the greenstone sequence and are typically shallow dipping towards the east.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole.* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole details are included in Appendix A

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All reported assay intervals have been length weighted. No top cuts have been applied. • Assays are reported at 0.5g/t Au lower cut-off with 2m internal dilution for aggregated intercepts. • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation (see Figures in the text). • All drill hole intercepts are measured in downhole metres.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures and Table in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Balanced reporting of representative intercepts is illustrated on the included diagrams.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material information has been included in the body of the announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work (RC) is justified to locate extensions to mineralisation both at depth and along strike.