Significant gold intersection adjacent to Maximus' Wattle Dam Gold Mine

HIGHLIGHTS

- **Reconnaissance drill programme completed** at the geophysical targets of S5 and S13, adjacent to the historical high-grade Wattle Dam Gold Mine
- Encouraging gold intersections from reconnaissance air-core (AC) drilling programme at the **S5 prospect**
  - **High-grade intersection 3.0m @ 83.3g/t Au from 25m**, including **1m @ 245g/t Au** (S05AC001)
  - **Broad mineralisation zone of 22m @ 0.6 g/t Au from 12m** including 1m @ 1.9 g/t Au from 16m, 1m @2.2 g/t Au from 22m, 1m @ 1.8 g/t Au from 26m and 1m @ 1.9 g/t Au from 34m (S05AC002)
- **Follow-up RC drill programme currently being planned** to test mineralisation extensions at S5 prospect
- Gold intersections are located at similar geophysical interpreted structural flexures characteristic to Wattle Dam Gold Mine

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Maximus Resources Limited **("Maximus" or "the Company", ASX:MXR)** is pleased to announce encouraging initial reconnaissance air-core drilling gold assay results across the S5 and S13 drill targets including a **very high grade intercept of 245g/t**, adjacent to the historical high-grade Wattle Dam Gold Mine at Maximus' 100% owned Spargoville tenement, located 20km from Kambalda, Western Australia's premier gold and nickel mining district.

The S5 and S13 gold targets lie along the prospective Spargoville Shear and are located immediately south and north respectively of the Wattle Dam Gold Mine. These targets have similar geophysical characteristics to Wattle Dam, occurring within structural flexures in the Spargoville Shear and associated with conductive sediments lying either above or on the flanks of gravity lows.

The Spargoville Shear hosted the high-grade Wattle Dam Gold Mine and Maximus believes there is excellent potential to identify potential blind, short strike length high-grade Wattle Dam-type gold deposits close to the Wattle Dam Gold Mine, and importantly the S5 prospect lies between Wattle Dam Gold Mine and the Redback Deposit.

A total of 356 metres across nine holes at the S5 prospect and 1,362 metres across 35 holes at the S13 prospect were completed by air-core as an initial reconnaissance drill programme at the geophysical interpreted structural flexures within the Spargoville shear.

Total drilling metres were less than planned due to shallower blade refusal at the top of fresh rock contact by the air-core drilling.

Commenting on the results Maximus's Managing Director, Tim Wither said:

"The gold assay results from this initial drill programme to test both the S5 and S13 prospects are very encouraging, given both less than 400 metres north and south from the previously mined high-grade Wattle Dam Gold Mine.

The high grade results at the S5 prospect are very encouraging given the proximity to Wattle Dam Gold Mine and the JORC compliant Redback resource, which is located only 600m from the historic Wattle Dam Gold Mine.

This is an exciting result from a first-pass drill programme and the newly appointed geology team are busily planning follow up programmes at the S5 prospect to develop our understanding of the geological relationship between the Redback resource and the previously mined Wattle Dam deposit.

Underpinned by a new technical team and strong support for funding, Maximus is positioned exceptionally well for undertaking systematic exploration programmes across our highly prospective tenements and gold rights occurring over ~30km of the fertile Spargoville shear zone"

S5 / S13 RECONNAISSANCE DRILL RESULTS

The S5 target is 300 metres southeast from the Wattle Dam pit crest, and 300m north of the 441,200t @ 3.02g/t Au Redback deposit[1] . The S5 prospect is located at a previously identified gold-in-soil anomaly[2] and a similar geophysical interpreted flexure within the Spargoville shear zone to that of the Wattle Dam mine.

The mineralisation within adjacent drill holes S05AC001 and S05AC002 show a broader gold anomaly, and mineralisation remains open to the north and west of these reported drill holes.

Gold assay results demonstrate similar gold grade characteristics and nugget effect to that of Wattle Dam style mineralisation. Further work is required to understand the relationship between the high-grade intersections and broader gold mineralisation zone at the S5 prospect and the Wattle Dam mine 300m to the north.

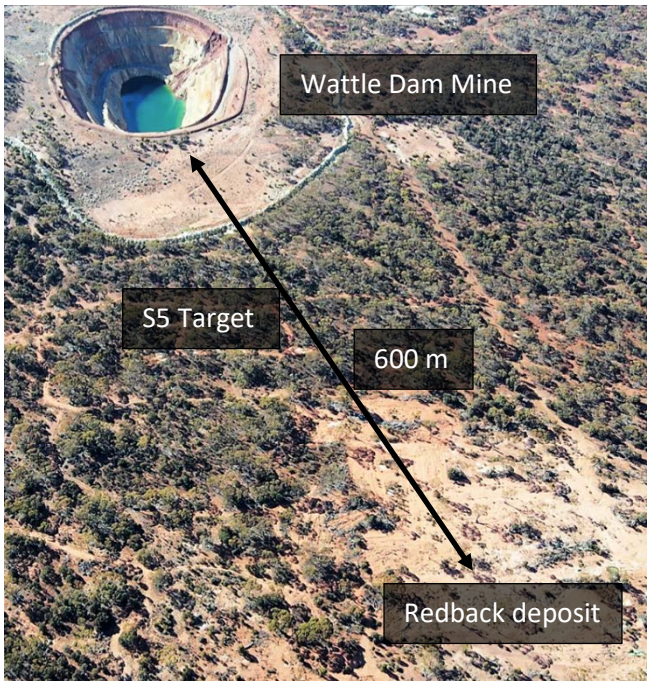

Figure 1 - Aerial view of Wattle Dam and adjacent S5 target

FUTURE WORK

Maximus's newly appointed geology team are currently preparing a follow-up drill programme at the S5 prospect and conducting a detailed review of the extensive geological data set. The completed S5 and S13 drilling samples will be resubmitted for multi-element analysis to build the Company's alteration modelling around Wattle Dam Gold Mine, to assist in future exploration and drilling programmes.

[1] ASX release – Maiden Gold Resource at the Redback Deposit in Western Australia – 13th March 2017 (ASX:MXR)
[2] ASX release – Maximus confirms multiple significant new gold anomalies – 16th October 2016 (ASX: MXR)

Authorised by Tim Wither, Managing Director – Maximus Resources Ltd

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About Maximus Resource

Maximus Resources (***ASX:MXR***) is a junior mining explorer with tenements located 20km from Kambalda, Western Australia's premier gold and nickel mining district. Maximus currently holds 48 sq km of tenements across the fertile Spargoville Shear Zone hosting the very high-grade Wattle Dam Gold Mine. Mined until 2012, Wattle Dam was one of Australia's highest-grade gold mines producing ~286,000oz @ 10.1g/t gold. Maximus is developing several small high-grade operations across the tenement portfolio, whilst actively exploring for the next Wattle Dam.

Competent Persons Statement

The information in this announcement that relates to Exploration Results for the S5 and S13 targets is based on information reviewed, collated and compiled by Mr Andrew Wood, a full-time employee of Maximus Resources Ltd. Mr Wood is a professional geoscientist and Member of The Australian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves. Mr Wood consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears

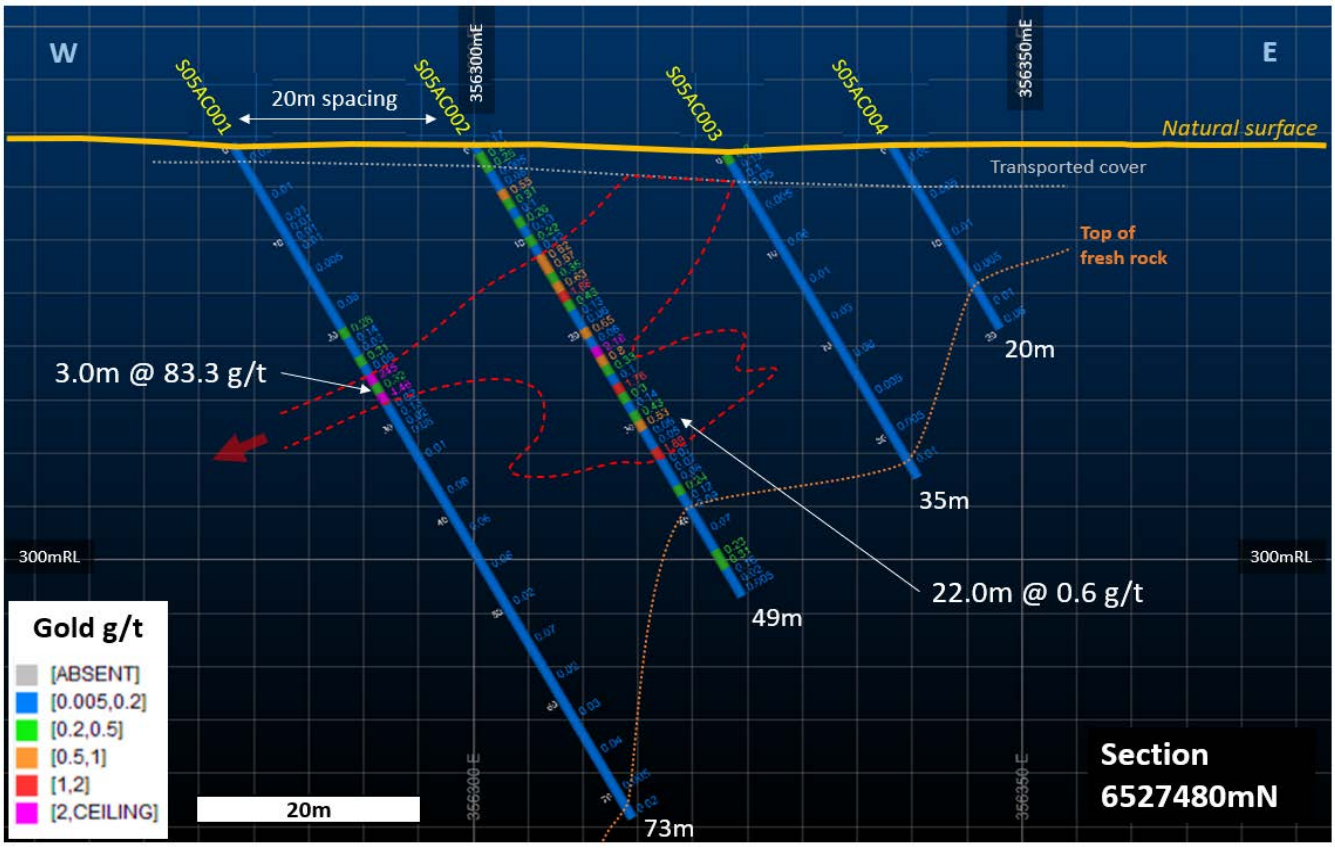

Image 2 – S5 target Cross-section – 6527480 mN

Table 1: S5 and S13 prospects significant new air-core drill intercepts > 0.4g/t Au

Hole ID	From (m)	To (m)	Downhole Interval (m)	Gold (g/t)
S5 Target				
S05AC001	25	28	3	83.3
Incl.	25	26	1	245
Incl.	27	28	1	4.5
S05AC002	12	34	22	0.6
Incl.	16	17	1	1.9
Incl.	22	23	1	2.2
Incl.	26	27	1	1.8
Incl.	33	34	1	1.9
S13 Target (4m composites)				
S013AC011	8	12	4	0.7
S013AC021	20	24	4	0.4
S013AC035	36	40	4	0.4
S013AC033	36	40	4	0.7

Annexure A

Collar table

Drill Hole ID	Drill Type	Prospect	Easting (m) (MGA)	Northing (m) (MGA)	Azimuth (deg)	Dip (deg)	RL (m)	Final Depth (m)	Assays
S05AC001	AC	S5 Target	356278	6527479	90	-60	339	73	Assays received
S05AC002	AC	S5 Target	356300	6527481	90	-60	339	49	Assays received
S05AC003	AC	S5 Target	356323	6527481	90	-60	338	35	Assays received
S05AC004	AC	S5 Target	356338	6527486	90	-60	339	20	Assays received
S05AC005	AC	S5 Target	356278	6527438	90	-60	340	73	Assays received
S05AC006	AC	S5 Target	356298	6527447	90	-60	340	49	Assays received
S05AC007	AC	S5 Target	356319	6527448	90	-60	339	22	Assays received
S05AC008	AC	S5 Target	356334	6527445	90	-60	338	12	Assays received
S05AC009	AC	S5 Target	356382	6527443	90	-60	338	23	Assays received
S013AC001	AC	S13 Target	355896	6528852	90	-60	344	35	Assays received
S013AC002	AC	S13 Target	355920	6528844	90	-60	344	45	Assays received
S013AC003	AC	S13 Target	355938	6528849	90	-60	344	36	Assays received
S013AC004	AC	S13 Target	355959	6528847	90	-60	343	33	Assays received
S013AC005	AC	S13 Target	355977	6528852	90	-60	344	35	Assays received
S013AC006	AC	S13 Target	355924	6528751	90	-60	344	49	Assays received
S013AC007	AC	S13 Target	355938	6528747	90	-60	344	32	Assays received
S013AC008	AC	S13 Target	355953	6528743	90	-60	343	25	Assays received
S013AC009	AC	S13 Target	355976	6528745	90	-60	343	24	Assays received
S013AC010	AC	S13 Target	355995	6528746	90	-60	342	35	Assays received
S013AC011	AC	S13 Target	356015	6528754	90	-60	342	51	Assays received
S013AC012	AC	S13 Target	355939	6528704	90	-60	345	44	Assays received
S013AC013	AC	S13 Target	355961	6528703	90	-60	346	27	Assays received
S013AC014	AC	S13 Target	355982	6528700	90	-60	345	43	Assays received
S013AC015	AC	S13 Target	356007	6528688	90	-60	345	29	Assays received
S013AC016	AC	S13 Target	356022	6528695	90	-60	343	40	Assays received
S013AC017	AC	S13 Target	356036	6528703	90	-60	343	24	Assays received
S013AC018	AC	S13 Target	355960	6528655	90	-60	350	45	Assays received
S013AC019	AC	S13 Target	355981	6528658	90	-60	350	48	Assays received
S013AC020	AC	S13 Target	356001	6528655	90	-60	351	37	Assays received
S013AC021	AC	S13 Target	356023	6528653	90	-60	350	27	Assays received
S013AC022	AC	S13 Target	356044	6528649	90	-60	350	47	Assays received
S013AC023	AC	S13 Target	356059	6528647	90	-60	343	31	Assays received
S013AC024	AC	S13 Target	355999	6528569	90	-60	339	62	Assays received
S013AC025	AC	S13 Target	356019	6528566	90	-60	340	40	Assays received
S013AC026	AC	S13 Target	356036	6528560	90	-60	339	41	Assays received
S013AC027	AC	S13 Target	356056	6528564	90	-60	338	24	Assays received
S013AC028	AC	S13 Target	356020	6528443	90	-60	353	38	Assays received
S013AC029	AC	S13 Target	356040	6528438	90	-60	350	58	Assays received
S013AC030	AC	S13 Target	356062	6528445	90	-60	349	40	Assays received
S013AC031	AC	S13 Target	356079	6528442	90	-60	349	38	Assays received
S013AC032	AC	S13 Target	356093	6528439	90	-60	349	45	Assays received
S013AC033	AC	S13 Target	356096	6528396	90	-60	341	45	Assays received
S013AC034	AC	S13 Target	356063	6528396	90	-60	341	34	Assays received
S013AC035	AC	S13 Target	356043	6528393	90	-60	342	55	Assays received

Annexure B – Assay Table

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S05AC001	0	4	4	0.03
S05AC001	4	8	4	0.01
S05AC001	8	9	1	0.01
S05AC001	9	10	1	0.01
S05AC001	10	11	1	0.01
S05AC001	11	12	1	0.01
S05AC001	12	16	4	0.005
S05AC001	16	20	4	0.06
S05AC001	20	21	1	0.26
S05AC001	21	22	1	0.14
S05AC001	22	23	1	0.03
S05AC001	23	24	1	0.31
S05AC001	24	25	1	0.09
S05AC001	25	26	1	245
S05AC001	26	27	1	0.32
S05AC001	27	28	1	4.46
S05AC001	28	29	1	0.02
S05AC001	29	30	1	0.13
S05AC001	30	31	1	0.02
S05AC001	31	32	1	0.06
S05AC001	32	36	4	0.01
S05AC001	36	40	4	0.06
S05AC001	40	44	4	0.06
S05AC001	44	48	4	0.08
S05AC001	48	52	4	0.02
S05AC001	52	56	4	0.07
S05AC001	56	60	4	0.02
S05AC001	60	64	4	0.03
S05AC001	64	68	4	0.04
S05AC001	68	72	4	0.005
S05AC001	72	73	1	0.02
S05AC002	0	1	1	0.17
S05AC002	1	2	1	0.24
S05AC002	2	3	1	0.25
S05AC002	3	4	1	0.005
S05AC002	4	5	1	0.08
S05AC002	5	6	1	0.55
S05AC002	6	7	1	0.31
S05AC002	7	8	1	0.1
S05AC002	8	9	1	0.26
S05AC002	9	10	1	0.13
S05AC002	10	11	1	0.22
S05AC002	11	12	1	0.12
S05AC002	12	13	1	0.62
S05AC002	13	14	1	0.57

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S05AC002	14	15	1	0.35
S05AC002	15	16	1	0.63
S05AC002	16	17	1	1.88
S05AC002	17	18	1	0.43
S05AC002	18	19	1	0.13
S05AC002	19	20	1	0.06
S05AC002	20	21	1	0.65
S05AC002	21	22	1	0.06
S05AC002	22	23	1	2.18
S05AC002	23	24	1	0.8
S05AC002	24	25	1	0.33
S05AC002	25	26	1	0.1
S05AC002	26	27	1	1.76
S05AC002	27	28	1	0.3
S05AC002	28	29	1	0.14
S05AC002	29	30	1	0.43
S05AC002	30	31	1	0.53
S05AC002	31	32	1	0.06
S05AC002	32	33	1	0.05
S05AC002	33	34	1	1.89
S05AC002	34	35	1	0.07
S05AC002	35	36	1	0.07
S05AC002	36	37	1	0.08
S05AC002	37	38	1	0.24
S05AC002	38	39	1	0.12
S05AC002	39	40	1	0.09
S05AC002	40	44	4	0.07
S05AC002	44	45	1	0.23
S05AC002	45	46	1	0.31
S05AC002	46	47	1	0.16
S05AC002	47	48	1	0.02
S05AC002	48	49	1	0.005
S05AC003	0	1	1	0.2
S05AC003	1	2	1	0.19
S05AC003	2	3	1	0.1
S05AC003	3	4	1	0.05
S05AC003	4	8	4	0.005
S05AC003	8	12	4	0.06
S05AC003	12	16	4	0.01
S05AC003	16	20	4	0.03
S05AC003	20	24	4	0.06
S05AC003	24	28	4	0.005
S05AC003	28	32	4	0.005
S05AC003	32	35	3	0.01
S05AC004	0	4	4	0.05

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S05AC004	4	8	4	0.005
S05AC004	8	12	4	0.01
S05AC004	12	16	4	0.005
S05AC004	16	19	3	0.01
S05AC004	19	20	1	0.06
S05AC005	0	4	4	0.01
S05AC005	4	8	4	0.005
S05AC005	8	12	4	0.01
S05AC005	12	16	4	0.01
S05AC005	16	20	4	0.01
S05AC005	20	24	4	0.005
S05AC005	24	28	4	0.005
S05AC005	28	31	3	0.01
S05AC006	0	4	4	0.03
S05AC006	4	8	4	0.005
S05AC006	8	12	4	0.005
S05AC006	12	16	4	0.005
S05AC006	16	20	4	0.005
S05AC006	20	24	4	0.005
S05AC006	24	28	4	0.005
S05AC006	28	32	4	0.005
S05AC006	32	36	4	0.005
S05AC006	36	40	4	0.01
S05AC006	40	41	1	0.18
S05AC006	41	42	1	0.005
S05AC006	42	43	1	0.005
S05AC006	43	44	1	0.005
S05AC006	44	48	4	0.005
S05AC006	48	52	4	0.005
S05AC006	52	56	4	0.005
S05AC006	56	60	4	0.005
S05AC006	60	64	4	0.01
S05AC006	64	65	1	0.005
S05AC007	0	4	4	0.02
S05AC007	4	8	4	0.01
S05AC007	8	12	4	0.01
S05AC007	12	16	4	0.01
S05AC007	16	20	4	0.005
S05AC007	20	22	2	0.01
S05AC008	0	4	4	0.02
S05AC008	4	8	4	0.005
S05AC008	8	12	4	0.02
S05AC009	0	4	4	0.02
S05AC009	4	8	4	0.005
S05AC009	8	12	4	0.005

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S05AC009	12	16	4	0.01
S05AC009	16	20	4	0.005
S05AC009	20	23	3	0.02
S13AC001	0	4	4	0.02
S13AC001	4	8	4	0.005
S13AC001	8	12	4	0.005
S13AC001	12	16	4	0.005
S13AC001	16	20	4	0.03
S13AC001	20	24	4	0.005
S13AC001	24	28	4	0.01
S13AC001	28	32	4	0.01
S13AC001	32	35	3	0.01
S13AC002	0	4	4	0.02
S13AC002	4	8	4	0.005
S13AC002	8	12	4	0.01
S13AC002	12	16	4	0.005
S13AC002	16	20	4	0.03
S13AC002	20	24	4	0.005
S13AC002	24	28	4	0.02
S13AC002	28	32	4	0.005
S13AC002	32	36	4	0.005
S13AC002	36	40	4	0.01
S13AC002	40	44	4	0.03
S13AC002	44	45	1	0.005
S13AC003	0	4	4	0.01
S13AC003	4	8	4	0.01
S13AC003	8	12	4	0.01
S13AC003	12	16	4	0.005
S13AC003	16	20	4	0.005
S13AC003	20	24	4	0.005
S13AC003	24	28	4	0.005
S13AC003	28	32	4	0.005
S13AC003	32	35	3	0.005
S13AC004	0	4	4	0.02
S13AC004	4	8	4	0.03
S13AC004	8	12	4	0.005
S13AC004	12	16	4	0.005
S13AC004	16	20	4	0.02
S13AC004	20	24	4	0.01
S13AC004	24	28	4	0.02
S13AC004	28	29	1	0.02
S13AC004	29	30	1	0.01
S13AC004	30	31	1	0.03
S13AC004	31	32	1	0.33
S13AC004	32	33	1	0.03

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC005	0	4	4	0.01
S13AC005	4	8	4	0.01
S13AC005	8	12	4	0.01
S13AC005	12	16	4	0.02
S13AC005	16	20	4	0.01
S13AC005	20	24	4	0.01
S13AC005	24	28	4	0.01
S13AC005	28	32	4	0.03
S13AC006	0	4	4	0.01
S13AC006	4	8	4	0.005
S13AC006	8	12	4	0.005
S13AC006	12	16	4	0.005
S13AC006	16	20	4	0.005
S13AC006	20	24	4	0.005
S13AC006	24	28	4	0.06
S13AC006	28	32	4	0.005
S13AC006	32	35	3	0.03
S13AC006	32	36	4	0.005
S13AC006	40	44	4	0.005
S13AC006	44	48	4	0.01
S13AC006	48	49	1	0.05
S13AC007	0	4	4	0.02
S13AC007	4	8	4	0.01
S13AC007	8	12	4	0.005
S13AC007	12	16	4	0.005
S13AC007	16	20	4	0.005
S13AC007	20	24	4	0.005
S13AC007	24	28	4	0.005
S13AC007	28	32	4	0.005
S13AC007	36	40	4	0.005
S13AC008	0	4	4	0.005
S13AC008	4	8	4	0.005
S13AC008	8	12	4	0.005
S13AC008	12	16	4	0.005
S13AC008	16	20	4	0.01
S13AC008	20	24	4	0.01
S13AC008	24	25	1	0.02
S13AC009	0	4	4	0.02
S13AC009	4	8	4	0.005
S13AC009	8	12	4	0.11
S13AC009	12	16	4	0.005
S13AC009	16	20	4	0.005
S13AC009	20	24	4	0.005
S13AC010	0	4	4	0.005
S13AC010	4	8	4	0.005

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC010	8	12	4	0.005
S13AC010	12	16	4	0.01
S13AC010	16	20	4	0.02
S13AC010	20	24	4	0.03
S13AC010	24	28	4	0.02
S13AC010	28	32	4	0.01
S13AC010	32	35	3	0.01
S13AC011	0	4	4	0.01
S13AC011	4	5	1	0.01
S13AC011	5	6	1	0.005
S13AC011	6	7	1	0.005
S13AC011	7	8	1	0.005
S13AC011	8	9	1	0.005
S13AC011	9	10	1	0.01
S13AC011	10	11	1	0.005
S13AC011	11	12	1	0.005
S13AC011	12	16	4	0.02
S13AC011	16	20	4	0.02
S13AC011	20	24	4	0.005
S13AC011	24	28	4	0.01
S13AC011	28	32	4	0.09
S13AC011	32	36	4	0.04
S13AC011	36	40	4	0.01
S13AC011	40	44	4	0.02
S13AC011	44	48	4	0.01
S13AC011	48	51	3	0.03
S13AC012	0	4	4	0.01
S13AC012	4	8	4	0.005
S13AC012	8	12	4	0.005
S13AC012	12	16	4	0.005
S13AC012	16	20	4	0.005
S13AC012	20	24	4	0.005
S13AC012	24	28	4	0.005
S13AC012	28	32	4	0.01
S13AC012	32	36	4	0.005
S13AC012	36	40	4	0.02
S13AC012	40	41	1	0.05
S13AC013	0	4	4	0.005
S13AC013	4	8	4	0.005
S13AC013	8	12	4	0.005
S13AC013	12	16	4	0.005
S13AC013	16	20	4	0.005
S13AC013	20	24	4	0.005
S13AC013	24	27	3	0.005
S13AC014	0	4	4	0.02

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC014	4	8	4	0.005
S13AC014	8	12	4	0.005
S13AC014	12	16	4	0.01
S13AC014	16	20	4	0.005
S13AC014	20	24	4	0.01
S13AC014	24	28	4	0.07
S13AC014	28	32	4	0.05
S13AC014	32	36	4	0.02
S13AC014	36	40	4	0.01
S13AC014	40	43	3	0.02
S13AC015	0	4	4	0.01
S13AC015	4	8	4	0.005
S13AC015	8	12	4	0.005
S13AC015	12	16	4	0.01
S13AC015	16	20	4	0.01
S13AC015	20	24	4	0.01
S13AC015	24	28	4	0.01
S13AC015	28	29	1	0.005
S13AC016	0	4	4	0.02
S13AC016	4	8	4	0.02
S13AC016	8	12	4	0.07
S13AC016	12	16	4	0.02
S13AC016	16	20	4	0.02
S13AC016	20	24	4	0.01
S13AC016	24	28	4	0.005
S13AC016	28	32	4	0.02
S13AC016	32	36	4	0.005
S13AC016	36	40	4	0.005
S13AC017	0	4	4	0.005
S13AC017	4	8	4	0.005
S13AC017	8	12	4	0.005
S13AC017	12	16	4	0.05
S13AC017	16	20	4	0.005
S13AC017	20	24	4	0.005
S13AC018	0	4	4	0.005
S13AC018	4	8	4	0.005
S13AC018	8	12	4	0.005
S13AC018	12	16	4	0.005
S13AC018	16	20	4	0.005
S13AC018	20	24	4	0.005
S13AC018	24	28	4	0.005
S13AC018	28	32	4	0.005
S13AC018	32	36	4	0.005
S13AC018	36	40	4	0.005
S13AC018	40	44	4	0.005

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC018	44	45	1	0.005
S13AC019	0	4	4	0.005
S13AC019	4	8	4	0.05
S13AC019	8	12	4	0.005
S13AC019	12	16	4	0.005
S13AC019	16	20	4	0.005
S13AC019	20	24	4	0.005
S13AC019	24	28	4	0.005
S13AC019	28	32	4	0.005
S13AC019	32	36	4	0.01
S13AC019	36	40	4	0.005
S13AC019	40	44	4	0.005
S13AC019	44	45	1	0.01
S13AC019	45	46	1	0.07
S13AC019	46	47	1	0.01
S13AC019	47	48	1	0.02
S13AC020	0	4	4	0.02
S13AC020	4	8	4	0.005
S13AC020	8	12	4	0.04
S13AC020	12	16	4	0.005
S13AC020	16	20	4	0.005
S13AC020	20	24	4	0.02
S13AC020	24	28	4	0.03
S13AC020	28	32	4	0.01
S13AC020	32	36	4	0.01
S13AC020	36	37	1	0.02
S13AC021	0	4	4	0.03
S13AC021	4	8	4	0.03
S13AC021	8	12	4	0.005
S13AC021	12	16	4	0.005
S13AC021	16	17	1	0.01
S13AC021	17	18	1	0.01
S13AC021	18	19	1	0.01
S13AC021	19	20	1	0.01
S13AC021	20	21	1	0.005
S13AC021	21	22	1	0.01
S13AC021	22	23	1	0.01
S13AC021	23	24	1	0.03
S13AC021	24	25	1	0.01
S13AC021	25	26	1	0.03
S13AC021	26	27	1	0.01
S13AC022	0	4	4	0.02
S13AC022	4	8	4	0.005
S13AC022	8	12	4	0.005
S13AC022	12	16	4	0.005

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC022	16	20	4	0.005
S13AC022	20	24	4	0.01
S13AC022	24	28	4	0.02
S13AC022	28	32	4	0.02
S13AC022	32	36	4	0.01
S13AC022	36	40	4	0.005
S13AC022	40	44	4	0.02
S13AC022	44	47	3	0.005
S13AC023	0	4	4	0.01
S13AC023	4	8	4	0.005
S13AC023	8	12	4	0.005
S13AC023	12	16	4	0.005
S13AC023	16	20	4	0.005
S13AC023	20	24	4	0.005
S13AC023	24	25	1	0.02
S13AC023	25	26	1	0.02
S13AC023	26	27	1	0.01
S13AC023	27	28	1	0.005
S13AC023	28	31	3	0.005
S13AC024	0	4	4	0.01
S13AC024	4	8	4	0.01
S13AC024	8	12	4	0.005
S13AC024	12	16	4	0.005
S13AC024	16	20	4	0.005
S13AC024	20	24	4	0.005
S13AC024	24	28	4	0.005
S13AC024	28	32	4	0.005
S13AC024	32	36	4	0.005
S13AC024	36	40	4	0.005
S13AC024	40	44	4	0.005
S13AC024	44	48	4	0.07
S13AC024	48	52	4	0.09
S13AC024	52	53	1	0.02
S13AC024	53	54	1	0.07
S13AC024	54	55	1	0.02
S13AC024	55	56	1	0.02
S13AC024	56	57	1	0.04
S13AC024	57	58	1	0.03
S13AC024	58	59	1	0.01
S13AC024	59	60	1	0.01
S13AC024	60	61	1	0.28
S13AC024	61	62	1	0.02
S13AC025	0	4	4	0.005
S13AC025	4	8	4	0.005
S13AC025	8	12	4	0.01

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC025	12	16	4	0.005
S13AC025	16	20	4	0.005
S13AC025	20	24	4	0.01
S13AC025	24	28	4	0.01
S13AC025	28	32	4	0.005
S13AC025	32	36	4	0.01
S13AC025	36	40	4	0.02
S13AC026	0	4	4	0.02
S13AC026	4	8	4	0.01
S13AC026	8	12	4	0.005
S13AC026	12	16	4	0.005
S13AC026	16	20	4	0.005
S13AC026	20	24	4	0.005
S13AC026	24	28	4	0.03
S13AC026	28	32	4	0.005
S13AC026	32	36	4	0.005
S13AC026	36	40	4	0.01
S13AC026	40	41	1	0.005
S13AC027	0	4	4	0.005
S13AC027	4	8	4	0.005
S13AC027	8	12	4	0.005
S13AC027	12	16	4	0.005
S13AC027	16	20	4	0.005
S13AC027	20	24	4	0.005
S13AC028	0	4	4	0.005
S13AC028	4	8	4	0.005
S13AC028	8	12	4	0.005
S13AC028	12	16	4	0.005
S13AC028	16	20	4	0.005
S13AC028	20	24	4	0.03
S13AC028	24	28	4	0.005
S13AC028	28	32	4	0.04
S13AC028	32	36	4	0.005
S13AC028	36	38	2	0.05
S13AC029	0	4	4	0.01
S13AC029	4	8	4	0.005
S13AC029	8	12	4	0.01
S13AC029	12	16	4	0.005
S13AC029	16	20	4	0.005
S13AC029	20	24	4	0.01
S13AC029	24	28	4	0.005
S13AC029	28	32	4	0.01
S13AC029	32	36	4	0.005
S13AC029	36	40	4	0.005
S13AC029	40	44	4	0.005

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC029	44	48	4	0.005
S13AC029	48	52	4	0.01
S13AC029	52	56	4	0.01
S13AC029	56	58	2	0.005
S13AC030	0	4	4	0.04
S13AC030	4	8	4	0.01
S13AC030	8	12	4	0.01
S13AC030	12	16	4	0.01
S13AC030	16	20	4	0.01
S13AC030	20	24	4	0.02
S13AC030	24	28	4	0.01
S13AC030	28	32	4	0.01
S13AC030	32	36	4	0.03
S13AC030	36	40	4	0.06
S13AC031	0	4	4	0.01
S13AC031	4	8	4	0.005
S13AC031	8	12	4	0.005
S13AC031	12	16	4	0.02
S13AC031	16	20	4	0.01
S13AC031	20	24	4	0.01
S13AC031	24	28	4	0.005
S13AC031	28	32	4	0.005
S13AC031	32	36	4	0.02
S13AC031	36	38	2	0.05
S13AC032	0	4	4	0.01
S13AC032	4	8	4	0.01
S13AC032	8	12	4	0.005
S13AC032	12	16	4	0.01
S13AC032	16	20	4	0.01
S13AC032	20	24	4	0.01
S13AC032	24	28	4	0.01
S13AC032	28	32	4	0.005
S13AC032	32	36	4	0.01
S13AC032	36	40	4	0.005
S13AC032	40	44	4	0.01
S13AC032	44	45	1	0.02
S13AC033	0	4	4	0.01
S13AC033	4	8	4	0.01
S13AC033	8	12	4	0.02
S13AC033	12	16	4	0.005
S13AC033	16	20	4	0.01
S13AC033	20	24	4	0.01
S13AC033	24	28	4	0.02
S13AC033	28	32	4	0.02
S13AC033	32	36	4	0.02

Hole ID	From (m)	To (m)	Interval (m)	Au g/t
S13AC033	36	37	1	0.005
S13AC033	37	38	1	0.005
S13AC033	38	39	1	0.03
S13AC033	39	40	1	0.005
S13AC033	40	44	4	0.04
S13AC033	44	45	1	0.01
S13AC034	0	4	4	0.01
S13AC034	4	8	4	0.005
S13AC034	8	12	4	0.01
S13AC034	12	16	4	0.01
S13AC034	16	20	4	0.01
S13AC034	20	24	4	0.03
S13AC034	24	28	4	0.01
S13AC034	28	32	4	0.01
S13AC034	32	34	2	0.005
S13AC035	0	4	4	0.02
S13AC035	4	8	4	0.01
S13AC035	8	12	4	0.005
S13AC035	12	16	4	0.005
S13AC035	16	20	4	0.005
S13AC035	20	24	4	0.04
S13AC035	24	28	4	0.005
S13AC035	28	32	4	0.08
S13AC035	32	33	1	0.01
S13AC035	33	34	1	0.07
S13AC035	34	35	1	0.01
S13AC035	35	36	1	0.01
S13AC035	36	37	1	0.03
S13AC035	37	38	1	0.02
S13AC035	38	39	1	0.07
S13AC035	39	40	1	0.005
S13AC035	40	41	1	0.01
S13AC035	41	42	1	0.05
S13AC035	42	43	1	0.06
S13AC035	43	44	1	0.03
S13AC035	44	48	4	0.12
S13AC035	48	52	4	0.03
S13AC035	52	55	3	0.05

JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or 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 representivity 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• The first pass air-core drilling program was undertaken at selected geophysical targets entailing 44 holes for 1,718m. • Drill hole locations were established by handheld GPS and drilled collars surveyed with handheld GPS. • AC samples were collected from a rig mounted cyclone at 1m intervals and laid on the ground in rows of 10 or 20m. The 1m intervals were sampled with a scoop to generate 4m composite samples of approximately 2kg. Composite samples returning >0.1 ppm Au were resampled at 1m intervals.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drill type was air-core with 3-inch blade bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure 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 material.*	• Overall recoveries were communicated as good with no significant recovery problems. • AC samples were collected from a rig mounted cyclone at 1m intervals and laid on the ground in rows of 10 or 20m. Samples were visually checked for recovery and contamination. • There is no observed relationship between recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a*	• Air-core holes were logged in detail. • Logging of air-core chips recorded

Criteria	JORC Code explanation	Commentary
	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.*	lithology, weathering, regolith, alteration, mineralisation, veining, and other features. • All air-core holes were logged in full.
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 representivity 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.*	• No core drilled. • Air-core samples were scooped directly from 1m intervals and composited over 4m intervals. Samples were mostly dry. 1 metre samples were riffle split directly off the Rig cyclone into numbered calico bags placed on top of the bulk sample for later assay if required. • The sample preparation involved oven drying and pulverisation. • Industry prepared independent standards and blanks are inserted approximately 1 in 25 samples. • Field duplicates of 4m composites were taken at regular intervals of approximately 1 in 50 samples. • No field duplicates were taken of the 1 metre samples. • Sample sizes are considered appropriate for the material sampled. • Air-core samples are generally of good quality and appropriate for delineation of geochemical trends but are not generally used in resource estimates.
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 including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and*	• Fire assay Au-AA25 30g charge for all initial 4m composite samples. One metre composites were analysed using fire assay Au-AA26 50g charge. • No geophysical or handheld instruments were used for analysis. • Internal laboratory controls include duplicate assaying of randomly selected assay pulps and assaying of internal laboratory standards. All control data is reported to the Company and inspected for any discrepancy. • The standards, duplicates, and blanks

Criteria	JORC Code explanation	Commentary
	precision have been established.	were considered satisfactory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified for the current program by the Managing Director. • No air-core holes have been twinned in the current program. • Primary data was collected using excel templates in the field. • No adjustments were made to assay data.
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.*	• Drill hole locations have been recorded using a handheld GPS unit. • The grid system used is MGA_GDA94 zone 51. • Topographic control for the current program is estimated from handheld GPS.
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.*	• Nominal hole spacing is 20m on section lines. Line spacing is approximately 50m. • Further drilling of this prospect may not necessarily result in definition of a mineral resource. • Sample compositing occurred in the field over 4 metre intervals downhole.
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.*	• Air-core drill lines essentially oriented perpendicular to the district strike of prospective stratigraphy. • No sampling bias is believed to have been introduced.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by Maximus Resources employees and contractors and personally delivered to the ALS laboratory in Kalgoorlie.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review or audit has been carried out.

Section 2 Reporting of Exploration Results

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 park 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 drilling was conducted on the Wattle Dam mining license M15/1101. Maximus owns 100% of M15/1101.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The drill programme was executed with technical and operational assistance by a contract geological group as a follow up of Maximus Resources target generation work.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation in this tenement is interpreted to be structurally controlled and associated with the regional Spargoville shear zone. The mineralisation intersected in the air-core programme is hosted by an altered ultramafic and saprolite units. The air-core cuttings do not provide opportunity to evaluate the structural features controlling the intersected mineralisation.
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.*	• Refer to : • tables 1 - significant new air-core drill intercepts • Annexure A – Collar table • Annexure B – Assay table
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of*	• All samples collected were 1m in down-hole length, and these were composited to four metre intervals for first-pass assay. Selected

	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.*	intervals were re-assayed using the 1m samples. • Intercepts are simple averages where the sample lengths are the same, and length weighted where combining samples of different length. • Only gold is reported and as such no metal equivalence is required.
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 (eg 'down hole length, true width not known').*	• All reported intercepts are down-hole lengths in metres. At this early stage of initial drill-testing and discovery, there is insufficient information to ascertain strike and dip of the mineralisation. As a result, the true width of mineralisation can not be determined at present.
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.*	 • Map illustrating drill-hole collars in the Wattle Dam Mine area. Those incorporated in the reported air-core programme are shown in white. MGAz51 • Drill Section refer to Image 2 – S5 target Cross-section – 6527480 mN . Illustrating gold assays on air-core drill-hole traces. The interpretation of grade distribution is diagrammatic only and

		may be refined with additional work. MGAz51
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.*	• The results reported in the release have included intervals at >0.5 g/t cut-off, and this reporting includes both high-grade and lower-grade intercepts. Those holes which failed to intersect mineralisation are identified and tabulated above.
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.*	• This is an initial test of an early stage target and no test work of mineralized material has been conducted apart from routine assays.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The high-grade intersection is open to the west and tested only by shallow air-core (<20m) and sparse deeper RC. Additional drilling will test both north and south of the mineralized section, with focus on testing west and potentially down-dip and plunge of the high-grade intersection.