HIGH-GRADE GOLD INTERSECTIONS CONTINUE AT REDBACK GOLD DEPOSIT

- First-phase Diamond Drill programme completed at Redback to support a Mineral Resource Estimate update.
- Multiple occurrences of visible gold observed within 4 of 7 of the completed holes.
- Redback continues to deliver, with down-dip extension of the Redback high-grade shoot by ~40m with RBD006 intersecting a high-grade domain with **grades up to 17.2 g/t Au.**
- RBDD006 successfully extends the Redback High-Grade shoot from the previously reported high-grade intersections of:
  - **16.3m @ 9.3 g/t Au** from 229m incl. **5.5m @ 6.7 g/t Au** and;

    5.8m @ 17.9 g/t Au from 240m, incl **1m @ 48.4 g/t Au** (RBDD003).
- Redback high-grade shoot remains open down-dip/plunge and along strike with RBDD006 intersecting:
  - **6.0m @ 9.4 g/t Au from 257m** incl. **3.0m @ 17.2 g/t Au.**
- RBDD006 at ~250m below surface, is the deepest hole targeting the Redback high-grade shoot and further continuity will be tested with the WA Government co-funded drilling programme to a depth of ~470m below surface (Figure 1).
- Assays confirm modelled domains' continuity with several other high-grade intersections within the Redback deposit:
  - **10.0m @ 4.6 g/t Au** from 170m incl. **2.0m @ 10.2 g/t Au, 1.0m @ 18.0 g/t Au** and **8.0m @ 3.9 g/t Au** from 193.0m incl. **3.0m @ 7.9 g/t** (RBDD005)
  - **7.3m @ 2.7 g/t Au** from 241m incl. **4.0m @ 3.7 g/t Au** (RBDD007)
  - **7.0m @ 2.1 g/t Au** from 258m incl. **2.0m @ 5.1 g/t Au** (RBDD004)
- Follow-up drilling at Redback will focus on near-surface resource potential and further resource in-fill, before taking the step-change to test the continuity of high-grade mineralisation at depth with the WA Government co-funded drill programme.
- A revised Mineral Resource Estimate is planned to be undertaken on completion of the second phase diamond drill programme.

Maximus Resources Limited ('Maximus' or 'the Company', ASX:MXR) is pleased to provide the final results from the completion of the 1st phase Diamond Drill programme at the Redback Deposit (Redback) at Wattle Dam, located 24km from Kambalda, Western Australia's premier gold and nickel mining district.

The first phase of the Redback Diamond Drilling programme has successfully extended and confirmed Redback's high-grade shoot, which remains open at depth and mineralisation remains open along strike.

Maximus Resources Limited Managing Director, Tim Wither, said:

"The first phase of the Redback drill programme has been very successful, with several exceptional intersections including assays at the start of the drill programme with RBDD003 reporting 16.3m @ 17.2g/t Au and 5.8m @ 17.9g/t Au from 240m.

"These final assay results showing strong continuity within the high-grade shoot and RBDD006 reporting 6.0m @ 9.4 g/t Au from 257m, confirming that mineralisation at Redback remains open down-plunge. The deeper step-out holes to the north show strong zones of alteration and sulphide mineralisation highlights that mineralisation remains open to the north, towards Wattle Dam."

"Mineralisation of the Redback high-grade shoot can now be traced from ~40m to ~250m below surface."

"The results from the first phase are being incorporated into the geological database and provide invaluable information in planning further drill programmes including the upcoming EIS co-funded holes to potentially double the down-plunge extent at Redback."

REDBACK DEPOSIT

The Redback Diamond Drill programme forms part of Maximus' near-term strategy aimed at building value by increasing gold resources across the greater Wattle Dam Area, leveraging from the significant existing mine infrastructure at Wattle Dam Gold Mine (Figure 1) for future development plans.

The first phase of Diamond Drilling successfully confirmed consistent mineralisation and continuation of plunging shoots of high-grade mineralisation (>150g x m in RBDD003). Gold mineralisation at Redback has not been closed off and remains open at depth and along strike.

The Redback Gold Deposit within the Wattle Dam Area has a JORC (2012) **inferred resource of 440,000 t @ 3.0 g/t Au for 42,900 oz**[1] and is located approximately 600 metres south-southeast of the previously mined high-grade Wattle Dam Gold Mine (Figure 1).

Local geology at Redback is similar to that observed at the high-grade Wattle Dam Gold Mine with a high component of visible gold hosted within deformed ultramafic lithologies (komatiite). The high-grade gold mineralisation often occurs proximal to the contacts between both felsic intrusives with the ultramafic lithologies, and adjacent to interflow metasediments.

Gold mineralisation at Redback has been modelled as three subparallel and near-vertical domains, with recent re-interpretations comprising of well-developed eastern and western structures which are connected by linking shears/mineralised domains. **Redback remains open at depth and along strike.**

[1] *ASX Announcement (ASX:MXR) – 11/4/2017 - Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including table 1*

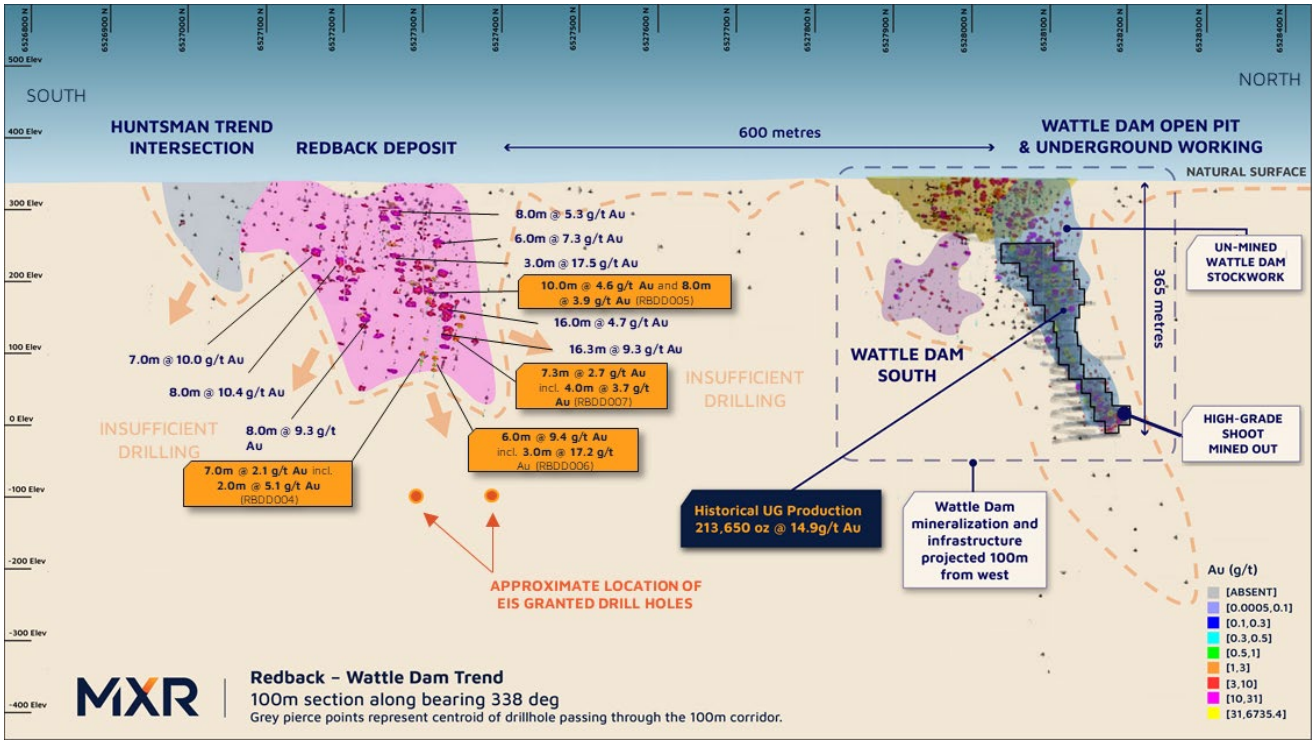

Figure 1 – Longitudinal Projection of the Redback - Wattle Dam Trend - Looking West. Shows new diamond drill hole gold intersections and approximate location of EIS grant drill holes.

GEOLOGICAL OBSERVATIONS FROM DRILL-HOLES RBDD004-007

Due to the proximity of several targets, the Redback drill programme was completed in conjunction with other programmes at Wattle Dam, including S5 Prospect, Wattle Dam South, Redback linking structure and the Wattle Dam East nickel target.

A total of ~4,270 metres was drilled in the overall diamond drill programme, with 1,900m completed at Redback.

All four diamond drill holes (RBDD004-007) were drilled west to east across the Redback mineralised corridor and intersected the predicted geology comprising of the western felsic intrusive, ultramafic wedge (including interflow sediments) and eastern felsic intrusive.

Diamond drill hole RBDD006 is the deepest hole targeting the Redback high-grade shoot with intersections of **6.0m @ 9.4 g/t Au** from 257m, including **3.0m @ 17.2 g/t** which extends mineralisation by ~40m below the previously reported RBDD003 with **16.3m @ 9.3 g/t Au** from 229m and **5.8m @ 17.9 g/t Au**[2] from 240m. RBDD003 was one of the first three holes reported within this drill programme.

As observed in the complete diamond drill programme, and notably from the Wattle Dam underground mine, ultramafic rocks are often strongly altered proximal to the contact with interflow sediment units.

The interflow sediments are interpreted to be the focus of fluid flow, resulting in strong biotite alteration which contains weaker mineralisation. Visible gold, where observed, occurs in healed

[2] *ASX Announcement (ASX:MXR) – 15/2/2021 - High grade gold intersection at Redback*

fractures and vein margins in relatively unaltered ultramafics, adjacent to the biotite altered zone. Visible gold was observed in 4 of the 7 completed holes.

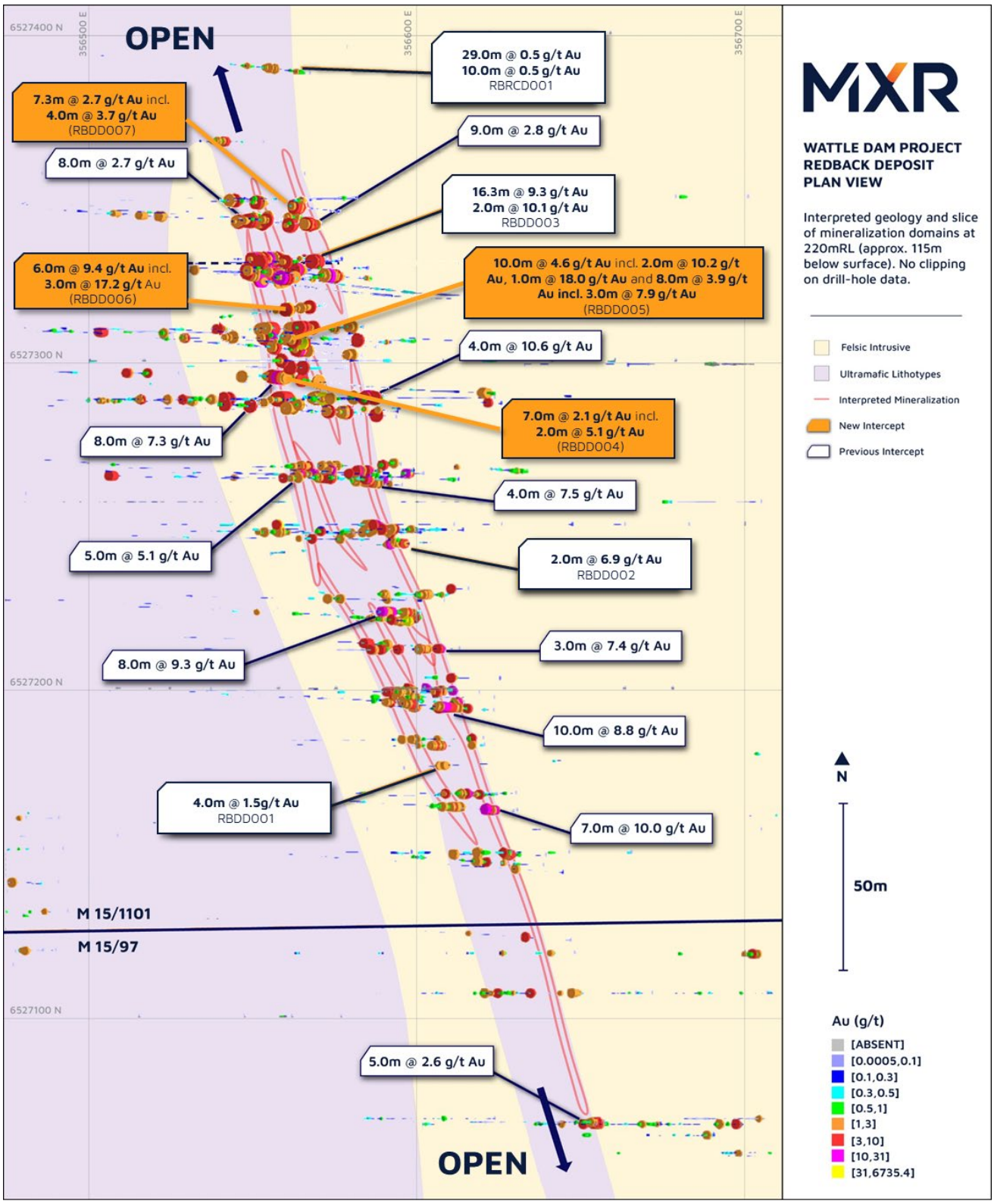

Figure 2. Plan view of the Redback Deposit area illustrating geology at 220m RL (115m below surface) and drill-hole data. Selected intersections, in addition to the reported drill results, are labelled for broader context.

FORWARD PLAN AT REDBACK

- **Reverse Circulation (RC) Drilling** – A RC infill drilling programme is planned next for Redback to test for shallow mineralisation and near-surface resource potential at Redback.

- **Diamond Drilling** – A second phase diamond drill programme is proposed following assessment of the initial phase of the Redback infill/extension programme. The second phase of drilling at Redback, following updates to the geological model, will be designed to provide sufficient data spacing to assess and allow modelling of the discrete high-grade shoots.

  The drill programme will incorporate the co-funded drilling grant by the WA Government targeting depth extension and structural controls of high-grade gold mineralisation below Redback.

- **Updated Mineral Resource Estimation** – A revised Mineral Resource Estimate is planned to be undertaken on completion of the second phase diamond drill programme.

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

For further information, please visit www.maximusresources.com or contact:

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ABOUT MAXIMUS RESOURCES

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.

In addition to its gold prospects, MXR's Spargoville tenements are highly prospective for Kambalda-style komatiite-hosted nickel sulfide mineralisation. A near contiguous belt of nickel deposits extends from Mincor Resources Limited's (ASX:MCR) Cassini nickel deposit to the south of the Neometals (ASX:NMT) Widgiemooltha Dome/Mt Edwards projects, through Estrella Resources (ASX:ESR) Andrews Shaft Nickel Deposit, to the northern extent of the Maximus tenement package, including Maximus' Wattle Dam East and Hilditch Nickel Prospects.

Competent Person Statement: The information in this announcement that relates to Redback Deposit gold assays and geology outlined within this document is based on information reviewed, collated and compiled by Dr Travis Murphy, a full-time employee of Maximus. Dr Murphy is a professional geoscientist and Member of The Australian Institute of Geoscientists 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. Dr Murphy consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

APPENDIX 1 – DIAMOND DRILL HOLE DETAILS

Table 1 - Drill Hole information

Hole ID	Type	Grid System	Easting	Northing	RL	Incl	Azimuth	EOH depth
RBDD004	DDH	MGA94 z51S	356441.4	6527295.3	336.7	-60	090	291.2
RBDD005	DDH	MGA94 z51S	356466.1	6527309.1	336.3	-60	091	231.5
RBDD006	DDH	MGA94 z51S	356465.7	6527309.1	336.3	-68	089	289.2
RBDD007	DDH	MGA94 z51S	356446.7	6527352.8	336.1	-63	092	270

Table 2 –Diamond Drill intersections calculated at a 0.2 g/t Au cut-off.

Hole ID	From (m)	To (m)	Down-hole Interval (m)	Au (g/t)	Gram x metres
Previously reported – ASX Announcement MXR 15 February 2021.					
RBDD001	**160.0**	**164.0**	**4.0**	**1.5**	**6.0**
RBDD002	**232.0**	**245.0**	**13.0**	**1.9**	**24.7**
incl.	*241.0*	*243.0*	*2.0*	*6.9*	*13.8*
RBDD003	**229.5**	**245.8**	**16.3**	**9.3**	**151.6**
incl.	*229.5*	*235.0*	*5.5*	*6.7*	**36.9**
	240.0	*245.8*	*5.8*	*17.9*	*103.8*
and	**258.0**	**260.0**	**2.0**	**10.1**	**20.2**
incl.	*259.0*	*260.0*	*1.0*	*15.1*	**15.1**
NEWLY REPORTED					
RBDD004	**239.0**	**239.6**	**0.6**	**2.6**	**1.6**
and	**258.0**	**265.0**	**7.0**	**2.1**	**14.7**
incl.	*262.0*	*264.0*	*2.0*	*5.1*	*10.2*
and	**271.0**	**272.0**	**1.0**	**2.6**	**2.6**
RBDD005	**112.0**	**118.0**	**6.0**	**2.0**	**12.0**
and	**153.5**	**154.0**	**0.5**	**2.8**	**1.4**
and	**170.0**	**180.0**	**10.0**	**4.6**	**46.0**
incl.	*172.0*	*174.0*	*2.0*	*10.2*	*20.4*
	176.0	*177.0*	*1.0*	*18.0*	*18.0*
and	**185.0**	**193.0**	**8.0**	**3.9**	**31.2**
incl.	*190.0*	*193.0*	*3.0*	*7.9*	*23.7*
RBDD006	**257.0**	**263.0**	**6.0**	**9.4**	**56.4**
incl.	*257.0*	*260.0*	*3.0*	*17.2*	*51.6*
and	**269.0**	**270.0**	**1.0**	**2.3**	**2.3**
and	**273.0**	**278.0**	**5.0**	**1.9**	**9.5**
incl.	*276.0*	*278.0*	*2.0*	*2.7*	*5.4*
RBDD007	**107.0**	**108.0**	**1.0**	**2.7**	**2.7**
and	**206.0**	**210.0**	**4.0**	**3.3**	**13.2**
incl.	*209.0*	*210.0*	*1.0*	*9.0*	*9.0*
	220.0	**225.0**	**5.0**	**1.9**	**9.5**
incl.	*221.0*	*224.0*	*3.0*	*2.4*	*7.2*
	241.0	**248.3**	**7.3**	**2.7**	**19.7**
incl.	*242.0*	*246.0*	*4.0*	*3.7*	*14.8*

JORC Code, 2012 Edition

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 (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 database of RAB, Air-core, and RC drill-holes for the area has been compiled over several decades and via multiple owners. The database comprises unverified information coupled with recent drilling data with higher confidence. • New data reported in this document comprises diamond-drilling results for drill-holes in the Redback Deposit area. Samples were submitted to the laboratory as half-core, with nominal 1m samples except were sampled to geological features. • Laboratory sample preparation involved crush and split of the sample, and pulverise up to 3kg to 85% passing 75 microns. A 50g aliquot was obtained for fire-assay. Where the initial result >2g/t Au, three successive FA repeats are conducted so as to manage the effects of coarse gold on the gold concentration value reported. A 0.5g aliquot was obtained for ICP-MS multielement analysis.
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).*	• Historical drilling includes RAB, Air-core, RC, and Diamond-drilling. The results reported here are for diamond-drillholes drilled HQ to ca. 90m and NQ thereafter. • Diamond core is oriented using the Boart-Longyear TruCore system. • Downhole surveys are conducted using a gyro.
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*	• Core-recovery is recorded as a fundamental part of the logging process. • Core recovery at Redback is considered excellent and no issues with grade bias according to recovery are recognized. • On the rare occasion that small intervals of core are lost and

Criteria	JORC Code explanation	Commentary
	and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	recorded by the drillers, that interval is recorded as 'No Sample' in the assay database. This has not occurred within the mineralized domains.
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.*	• Drill-core is logged to a standard appropriate for the update of the resource estimate later in 2021. • Logging is qualitative, and all core is photographed prior to cutting. • All core is logged both geologically and for selected geotechnical parameters.
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.*	• Drill-core is cut in half and half is bagged for submission to the laboratory for analysis. • The cut-line is offset from the bottom-of-hole orientation line so as to maintain appropriate representivity of the sampled half core down the length of the sampled interval. This nominal, pre-determined cut-line, therefore, excludes any human-induced potential bias as to the location of the cut-line.
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 precision have been established.*	• All samples are submitted for Gold analysis by Fire-Assay, and multielement analysis by ICP-MS. • Laboratory sample preparation involved crush and split of the sample, and pulverise up to 3kg to 85% passing 75 microns. A 50g aliquot was obtained for fire-assay. Where the initial result >2g/t Au, three successive FA repeats are conducted so as to manage the effects of coarse gold on the variability of gold concentration value reported. A 0.5g aliquot was obtained for ICP-MS multielement analysis. • Re-assay of samples that were initially 'over-range' (>10g/t Au) for the selected method, were then re-assayed using the appropriate ore-grade methodology. Variability consistent with

Criteria	JORC Code explanation	Commentary
		coarse gold occurrence was observed and the samples were subject to up to three additional fire-assay runs. An average grade was obtained from the four results obtained from four separate aliquots. This meant that some high-grade samples became lower grade and vice versa, as a function of the transparent averaging method applied. • A Certified Reference Material (CRM) and Blank (Quartz Gravel) were inserted into the sample stream at a rate of one pair (CRM + Blank) every 25-30m. Performance of the CRMs and Blank material is within acceptable limits.
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 several Maximus Resources employees. • Visible gold occurrence in 4 holes (RBDD003, 005, 006, & 007) has been verified by the competent person. • No air-core, RC holes have been twinned in the current program. • Assay data is held temporarily in spreadsheet form prior to incorporation into the database. • As described above, averaging of re-assay by fire-assay (4 separate aliquots) was used to counter the effects of variability due to coarse gold.
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.*	• Spatial data presented in this report are in grid system: MGA_GDA94 zone 51 South.
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.*	• The completed drill-programme was designed to test the geological model for Redback, infill any gaps that would compromise modelling, and achieve incremental extensions to the mineralized domains where possible. • Legacy drilling at Redback was on 15m, 20m, and 30m spaced sections. Close-spaced drilling is required with the mineralization having coarse-gold affinity. • Drill-holes as designed largely conform to these pre-existing drill-sections. • No sample compositing has been applied or is known to have

Criteria	JORC Code explanation	Commentary
		occurred in prior drill-programmes.
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.*	• The mineralized domains at Redback are subvertical and strike NNW. Drillholes are drilled grid east-west and inclinations are normally between 50 and 65 degrees. This is considered an appropriate angle of intersection. • Drillholes are drilled toward both east and west across the mineralized domains and no preferential bias of grade to drill-hole orientation is recognized.
Sample security	• *The measures taken to ensure sample security.*	• Samples contained within tied calico bags were placed into polyweave bags and these were cable-tied closed. The polyweave bags were taken by road one hours drive to Kalgoorlie and delivered directly to the laboratory. This was undertaken by Maximus Resources employees and contractors.
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 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 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 holds 100% of mineral rights excluding 20% of Ni rights, this 20% is held by Essential Metals Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Redback Deposit was discovered by Tychean Resources who benefited from knowledge gained of the Wattle Dam deposit by Ramelius Resources. Surficial prospecting and shallow pits cover a significant area of the surface and this occurred from the late 1980's (ACM Gold Limited) through to ca. 2012. • WMC drilled the southern extension to the now known Redback system (south of M15/1101) in 1992.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The Redback Deposit occurs 600m to the SSE of the Wattle Dam Open Pit. Maximus Resources believes that the Redback and Wattle Dam, and S5 prospect which intervenes; are expressions of an orogenic gold event with preferential mineralization of competent units within the ultramafic suite and on the margins of interflow sediments. The interplay of both rheology and chemistry is important in the controls on precipitation sites of gold from fluid, as was recognized at Wattle Dam mine.
• Redback mineralized domains occur proximal to sheared contacts between ultramafics and felsic intrusives, and as a series of linking domains between the dominant eastern and western domains. These internal domains are likely focused on or proximal to the contacts of narrow interflow sediment units.
• The mineralization at Redback comprises pyrhhotite-rich veining and chlorite-biotite alteration as well as coarse gold occurrences on the margins of irregular quartz-carbonate veins.</td></tr>
<tr><td>Drill hole Information</td><td>• 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:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ 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.</td><td><table><tr><th>Hole ID</th><th>Type</th><th>Grid System</th><th>Easting</th><th>Northing</th><th>RL</th><th>Incl</th><th>Azimuth</th><th>EOH depth</th></tr><tr><td>RBDD004</td><td>DDH</td><td>MGA94 z51S</td><td>356441.4</td><td>6527295.3</td><td>336.7</td><td>-60</td><td>090</td><td>291.2</td></tr><tr><td>RBDD005</td><td>DDH</td><td>MGA94 z51S</td><td>356466.1</td><td>6527309.1</td><td>336.3</td><td>-60</td><td>091</td><td>231.5</td></tr><tr><td>RBDD006</td><td>DDH</td><td>MGA94 z51S</td><td>356465.7</td><td>6527309.1</td><td>336.3</td><td>-68</td><td>089</td><td>289.2</td></tr><tr><td>RBDD007</td><td>DDH</td><td>MGA94 z51S</td><td>356446.7</td><td>6527352.8</td><td>336.1</td><td>-63</td><td>092</td><td>270.0</td></tr></table>• A table of intercepts is included in the text of the report.</td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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</td><td>• Intercepts are simple averages where the sample lengths are the same, and length-weighted when combining samples of different length.
• Only gold is reported and as such no metal equivalence is required.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	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.*	
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. • True widths are estimated to be approximately 50-60% of the down-hole length.
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.*	• A longitudinal projection and map are included in the report so as to provide geological context and spatial representation of the drill results.
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.*	• Reported significant intercepts include both high-grade and low-grade intercepts so as to demonstrate continuity of the prospective domain. • Only significant intercepts are tabulated, and assay results outside of these intervals are not locally anomalous.
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.*	• 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*	• This report presents results from the remaining 4 holes out of a programme of 7 (for 1,889m) in this phase of drilling at Redback. • The results and geological information will be compiled and assessed to facilitate a 2nd phase of diamond-drilling to occur later in 2021 to support a revised MRE thereafter.

Criteria	JORC Code explanation	Commentary
	commercially sensitive.	• In April 2021, MXR received notice of success in the 2021-22 EIS funding round. This proposal comprises the drilling of two deep holes beneath Redback (2 x 600m diamond holes) to test the down-plunge continuation of the system. These holes, if successful, could double the vertical extent of the Redback mineralized system. This drilling is scheduled for Sept 2021.