

An aerial photograph of a mining operation in a vast, arid landscape. A large, circular open-pit mine is visible in the center-right, with a rainbow-like color gradient on its inner walls. The surrounding terrain is covered in dense, low-lying vegetation in shades of brown and orange. In the background, there are rolling hills under a hazy sky. The company logo and text are overlaid on the left side of the image.

MAXIMUS

RESOURCES

ASX:MXR

Investor Presentation

November 2021

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Refer to Maximus Resources ASX Announcements for JORC Table 1 and Table 2 for results and information contained in this presentation

CORPORATE SNAPSHOT

AS OF 30/11/2021

Share Price

0.06

Shares on issue

317.8m

Market Cap.

20.3m

52 week low/high

0.06 / 0.22

Listed Options
\$0.11 expires 7/1/22

38.4m

Unlisted Options

13.0m

Diluted Market
Cap.

23.6m

Top 20 Holders

~43%
Pantoro Limited (19.9%)

BOARD / MANAGEMENT

Proven mine discovery and development experience

Managing Director

Tim Wither

MBA, BSc, GDip,
GradDipNatRs(Law), GAICD,
MAusIMM

Non Exec Chairman

Steve Zaninovich

BEng, MAusIMM

Non Exec Director

Gerard Anderson

Assoc. Applied Geology, Grad Dip
Bus, MSc

Non Exec Director

Martin Janes

BEC, GAICD

Non Exec Director

Paul Cmrlec

BEng (Mining) (Hons)

Non Exec Director (alt)

Mr Scott Huffadine

BSc Geology (Hons)

Company Sec

Rajita Alwis

LLB, BCom(AccFin), CA

Chief Geologist

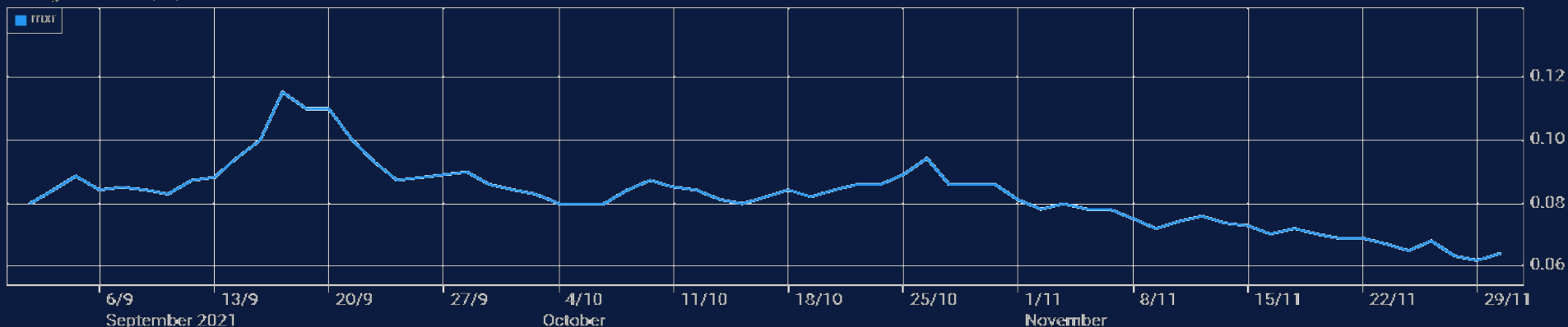
Dr Travis Murphy

PhD Geology, BAppSc (Geology)
(Hons) MAIG

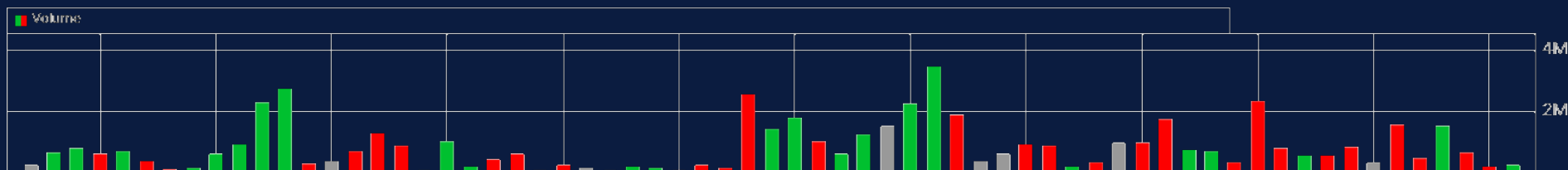
ASX:MXR

DAILY SHARE PRICE

Chart generated on 30/11/2021 at 9:32 am



DAILY SHARE VOLUME



INVESTMENT OPPORTUNITY

LOCATED IN WORLD CLASS GOLD AND NICKEL PROVINCE



Tier 1 Location

- Australia's premier gold and nickel mining district. **25 km from Kambalda.**
- **Located within 50km of seven gold processing plants** + 25km from BHP Nickel Concentrator.

Strong Foundations

- **108 km² of Granted Mining Licenses** + Gold Rights
- Established JORC (2012) Resource 2.1Mt @ 2.0 g/t Au for **135,800 oz#**
- Fully funded with completed **\$12 million strategic placement** with Pantoro Limited as a cornerstone investor.
- **A\$8M+ in potential royalty income stream** from advanced projects.

Demonstrated Discovery Potential

- **High-grade Wattle Dam Gold Mine - 266,350 oz @ 10.6g/t Au**
- Recent discovery of S5 Gold Prospect, only 300m from Wattle Dam.
- Redback Deposit remains open, with high grade shoot traced from 40m to 250m below surface.
- **Historical nickel mines produced – 845,000 t @ 2.5% Ni*.**

Strategic Focus

- **Dual commodity workstream - gold and nickel.**
- New management team - focused on resource expansion + discovery.
- Large geological dataset to "mine" and uncover the next Wattle Dam.

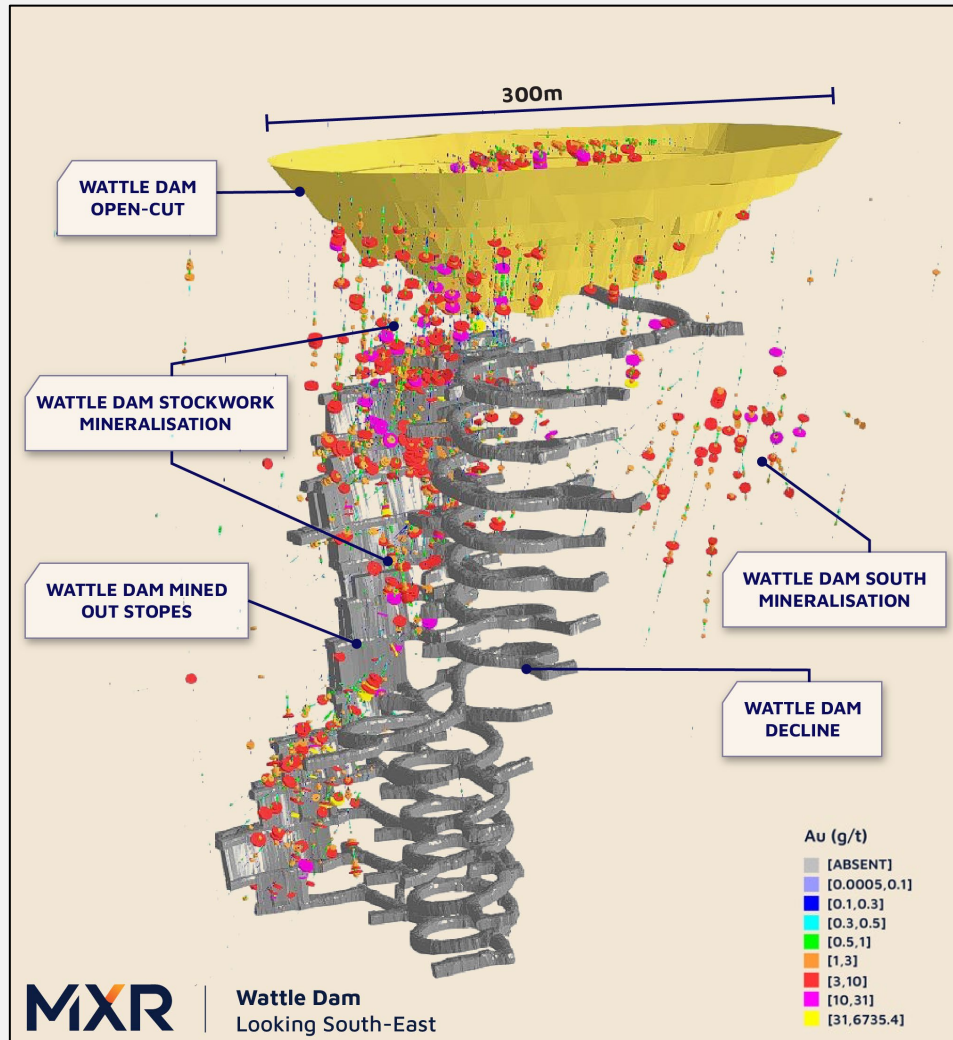
Near Term Growth

- **Large Multi-target drill programme underway.**
- Drill testing Hilditch West nickel target.
- **Redback EIS co-funded drilling** – potential to double mineralisation.
- Several compelling priority nickel targets following Central EM survey



WATTLE DAM GOLD MINE

ONE OF AUSTRALIA'S HIGHEST-GRADE GOLD MINES



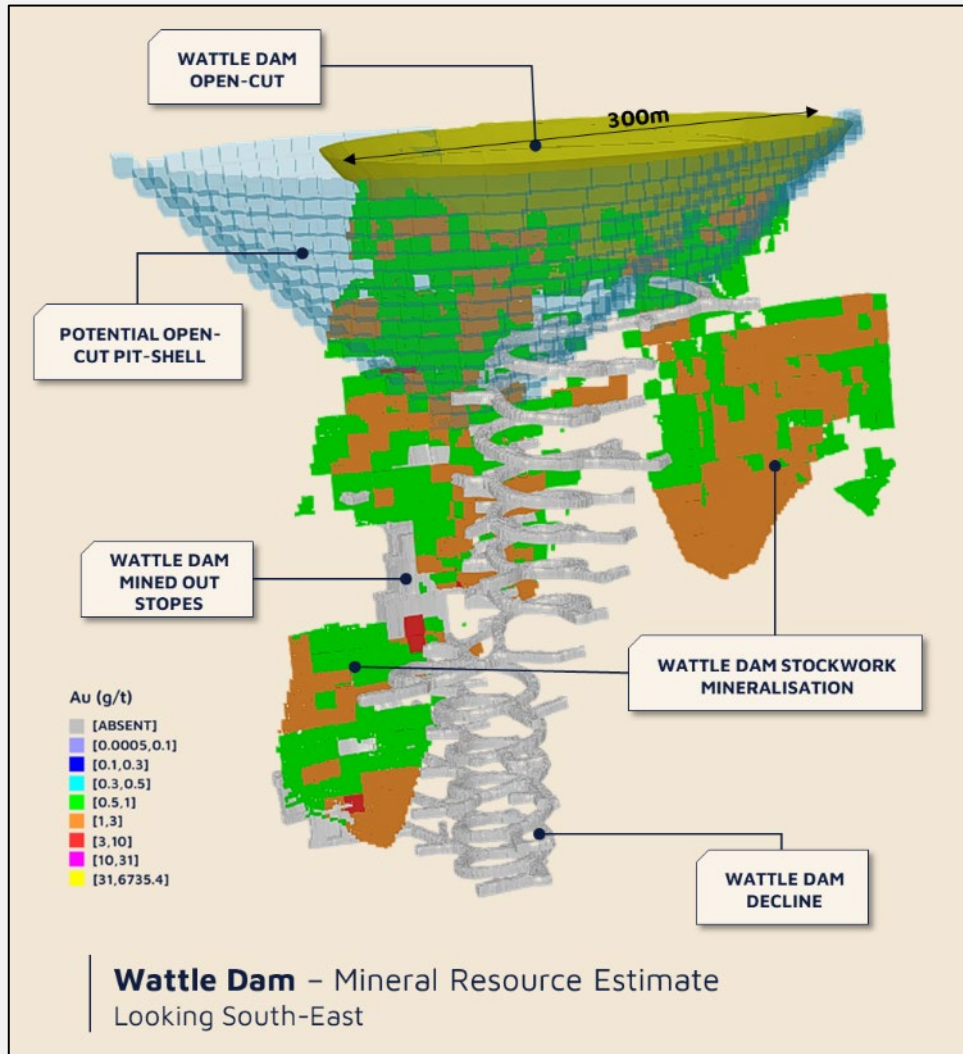
- Ramelius Resources (ASX:RMS) mined the high-grade Wattle Dam Gold Mine from 2008-2012 with historical production of:

Open pit	52,700 oz @ 5.3g/t Au
Underground	213,650 oz @ 14.9g/t Au
Total	266,350 oz @ 10.6g/t Au

- High grade, sub-vertical ore zone with steep northerly plunge, 40-100m strike length and 8-15m wide.
- Shallow operations mined to 365m below surface.
- Coarse gold veins resulted in the geological modelling under-calling contained gold.

WATTLE DAM STOCKWORK

SIGNIFICANT REMNANT UNMINED MINERALISATION

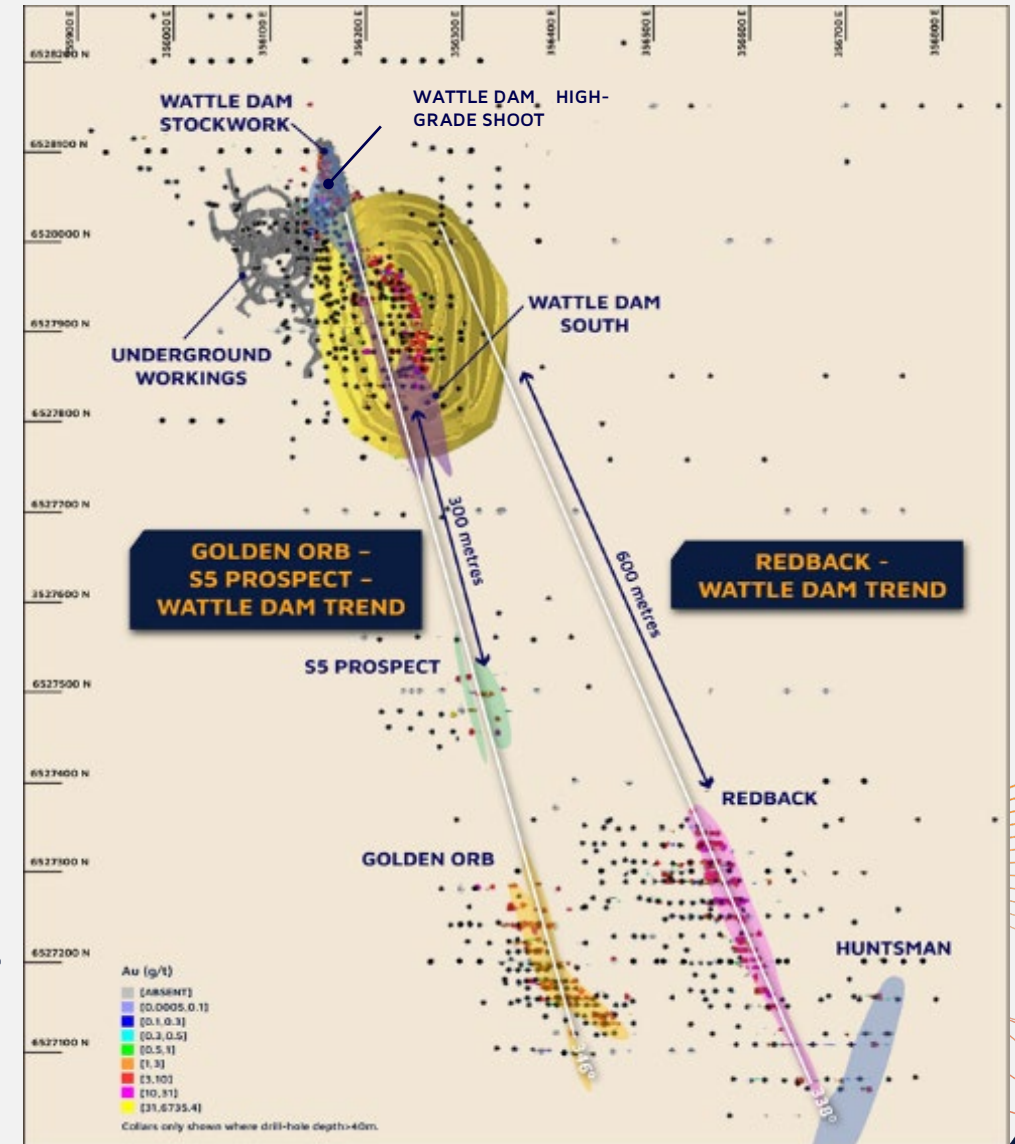


- Remnant mineralised carbonate-quartz stockwork located west of the mined-out Wattle Dam high-grade gold shoot.
- Maiden Mineral Resource Estimate (MRE) - **645 kt @ 1.15 g/t Au** for **23,800 oz[#]** of contained gold.
- Historic high-grade drill intersections included within broad zones of mineralisation*:
 - 12.0m @ 121.7g/t Au, incl. 1.0m @ 1,310 g/t Au, 1.0m @ 81.3 g/t Au and 1.0m @ 46.6 g/t Au
 - 3.0m @ 35.7 g/t Au, incl. 1.0m @ 101.0 g/t Au
 - 3.0m @ 13.2 g/t Au, incl. 1.0m @ 35.5 g/t Au
 - 25m @ 3.4 g/t Au
 - 14m @ 2.6 g/t Au.
- The Mineral Resource at Wattle Dam remains open to the south and at depth with no known geological features that could terminate the orebody.
- **Maiden MRE is an important step in gaining geological understanding across greater Wattle Dam area.**

GREATER WATTLE DAM AREA

POTENTIAL LARGE MINERALISED GOLD SYSTEM

- Wattle Dam Gold Mine is hosted in sheared and metamorphosed ultramafic rocks and interflow sedimentary units.
- **Two interpreted fertile shear zones** - Redback Trend and the Golden Orb/S5 Prospect Trend.
- Significant depth and strike extension of known mineralisation remains untested.
- Legacy drill spacing too broad to detect another Wattle Dam high-grade shoot.
- **2021 discovery at S5 prospect by infill drilling.** Previously unknown zone of stockwork, analogous to that observed at Wattle Dam <300m north.





**MAXIMUS RESOURCES FIELD
BASE AND CORESHED**

**FUCHSITE ALTERED SHEAR ZONE
(APPROX. 10M WIDE) OBSERVED
IN PIT-WALL**

**REDBACK GOLD MINERALIZATION
OPEN TO THE NNW**

**WATTLE DAM
OPEN-CUT
AND PORTAL**

REDBACK

GOLDEN ORB

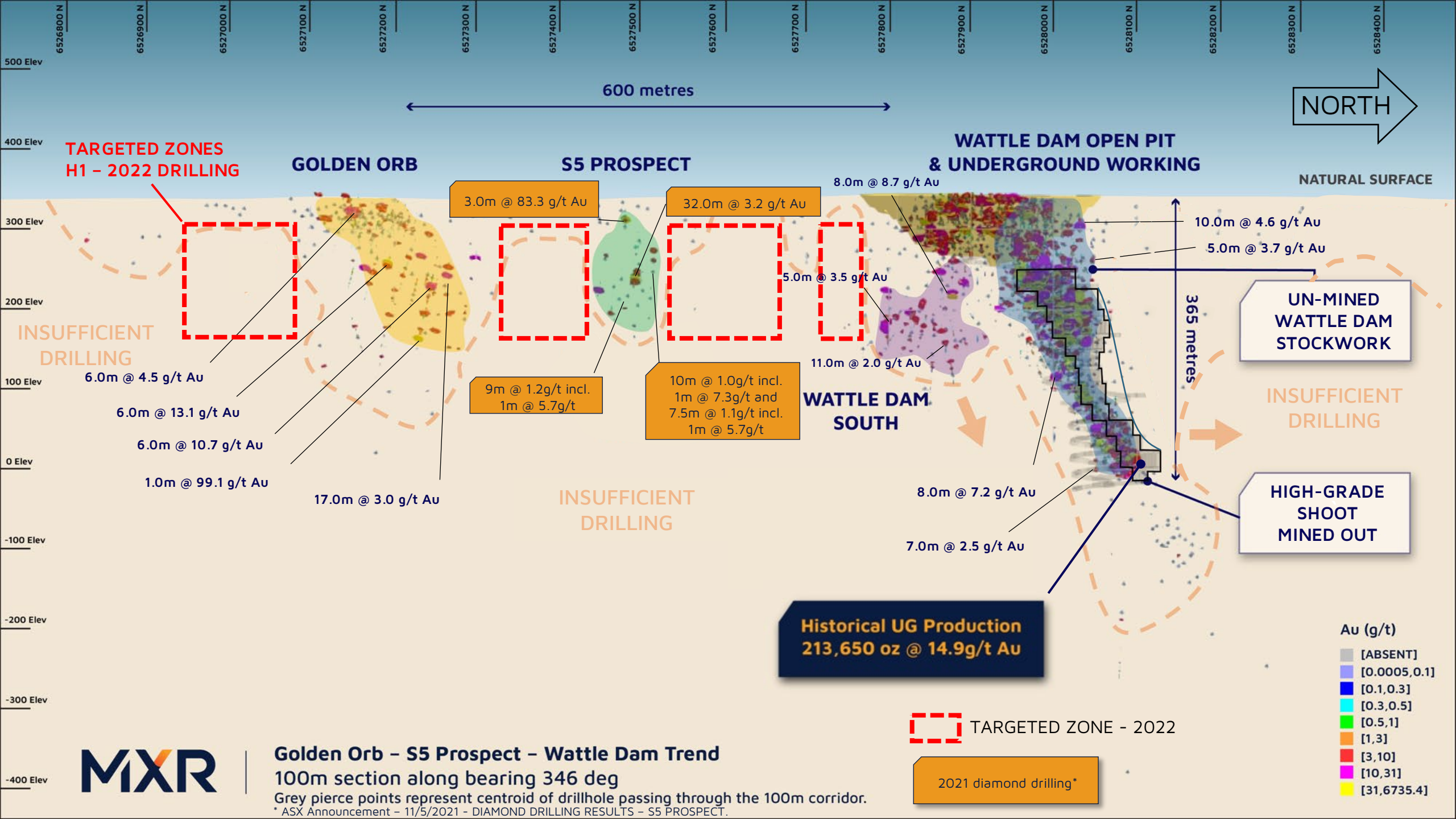
S5

**WATTLE DAM
STOCKWORK**

**WATTLE DAM GOLD MINE
AND PROSPECTS
LOOKING SOUTH EAST.**

200m



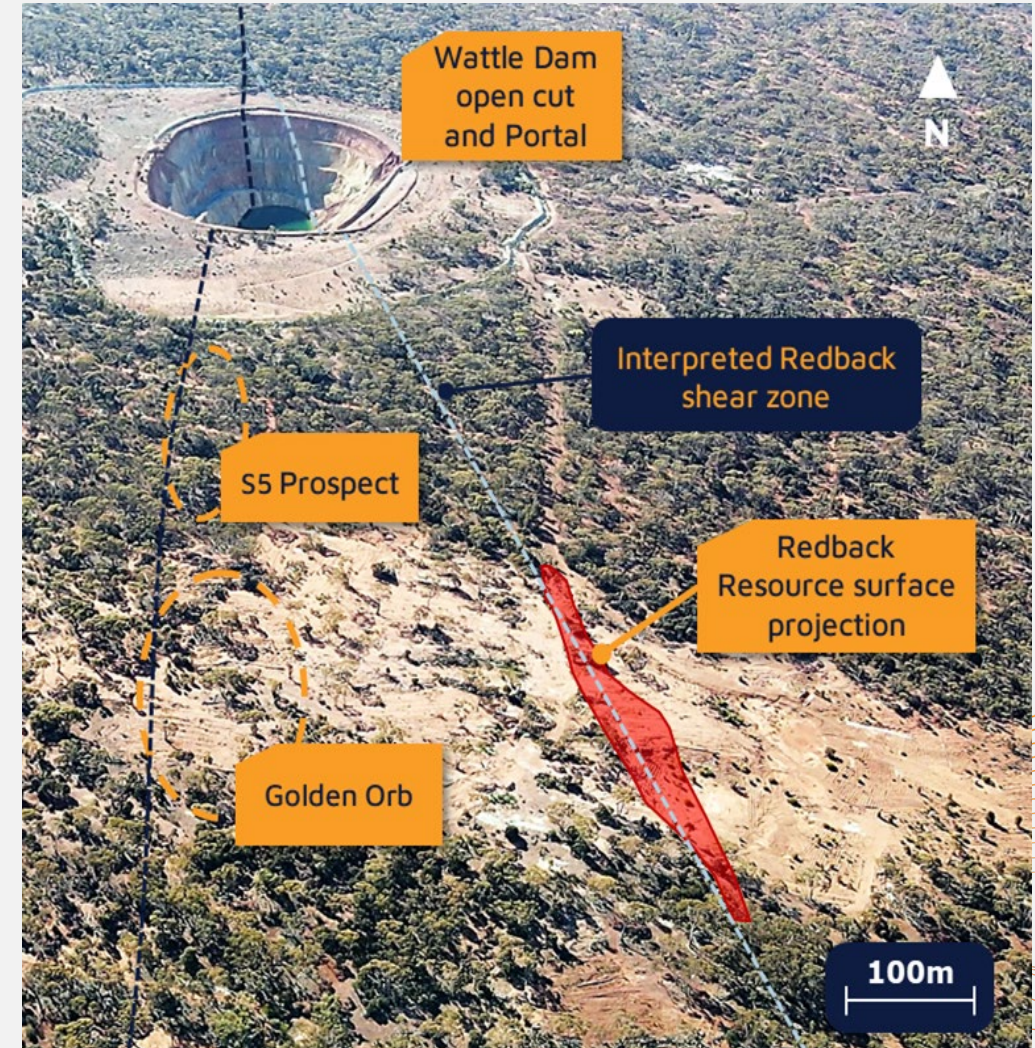


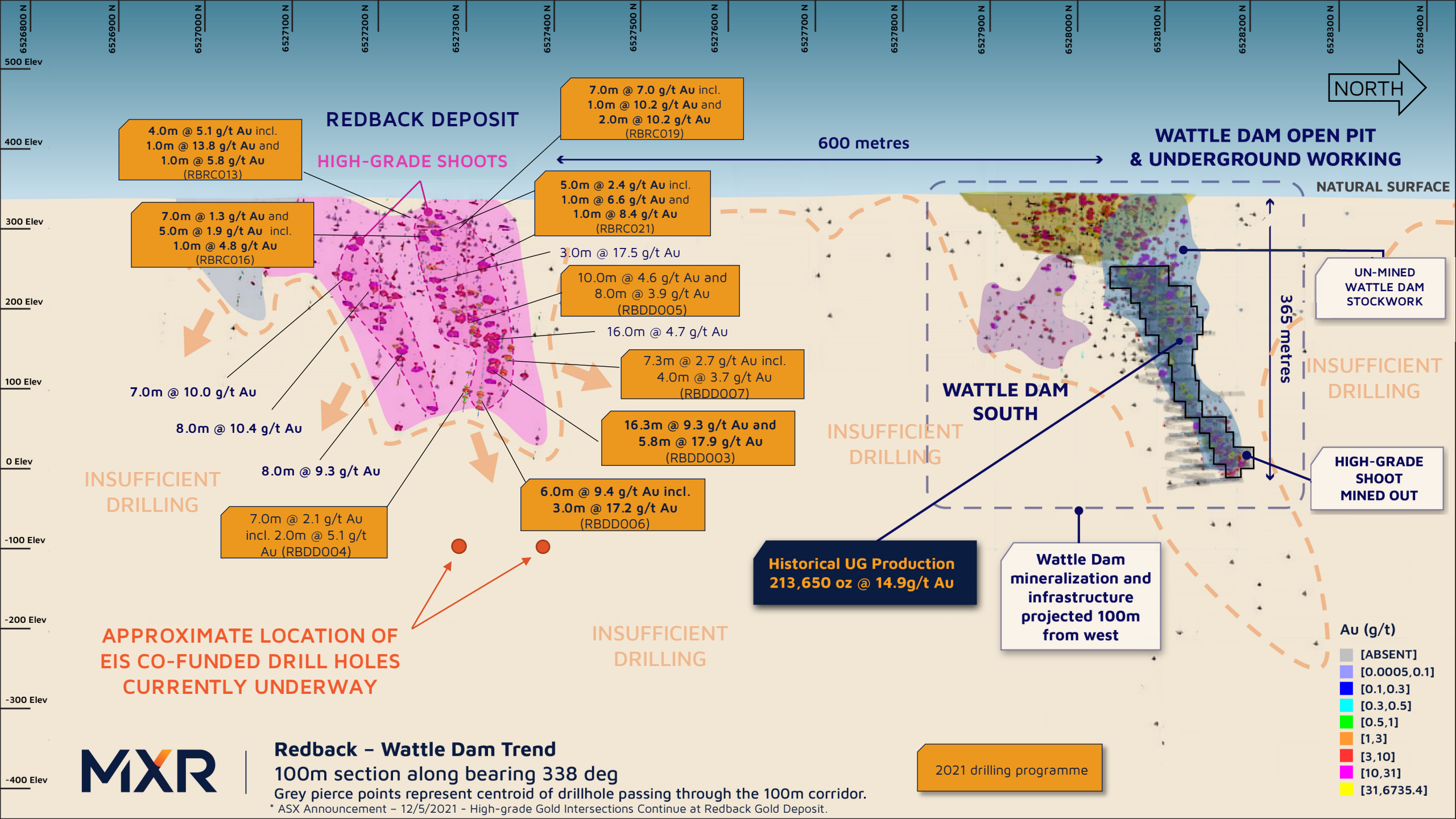
REDBACK GOLD DEPOSIT

TARGETING MINERAL RESOURCE UPGRADE – H1 -2022



- 600m south of Wattle Dam open pit, potential to be accessed from existing mine infrastructure or stand alone open pit.
- JORC (2012) Inferred Resource **440,000t @ 3.02g/t Au for 42,900oz[#]**.
- Significant geological similarities to Wattle Dam Gold Deposit.
- High grade shoot traced from 40m to 250m below surface. **Remains open at depth.**
- 2021 drill results[^] :
 - **16.3m @ 9.3 g/t Au and 5.8m @ 17.9 g/t Au (RBDD003)**
 - **6.0m @ 9.4 g/t Au incl. 3.0m @ 17.2 g/t Au (RBDD006)**
 - **10.0m @ 4.6 g/t Au and 8.0m @ 3.9 g/t Au (RBDD005)**
 - **7.3m @ 2.7 g/t Au incl. 4.0m @ 3.7 g/t Au (RBDD007)**
 - **7.0m @ 7.0 g/t Au incl. 1.0m @ 10.2 g/t Au and 2.0m @ 10.2 g/t Au (RBRC019)**
- **EIS drillholes underway - targeting depth extension.**

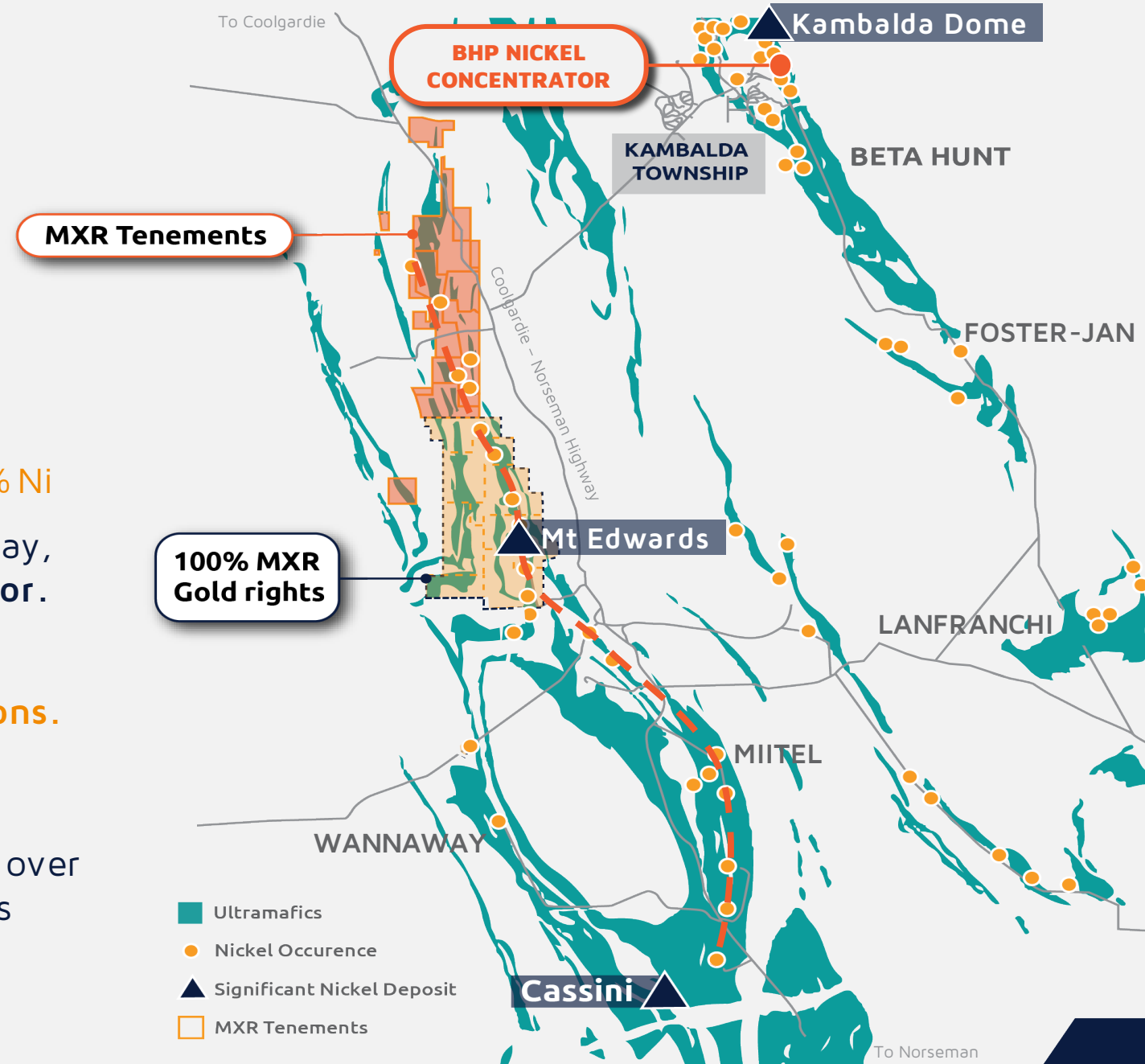


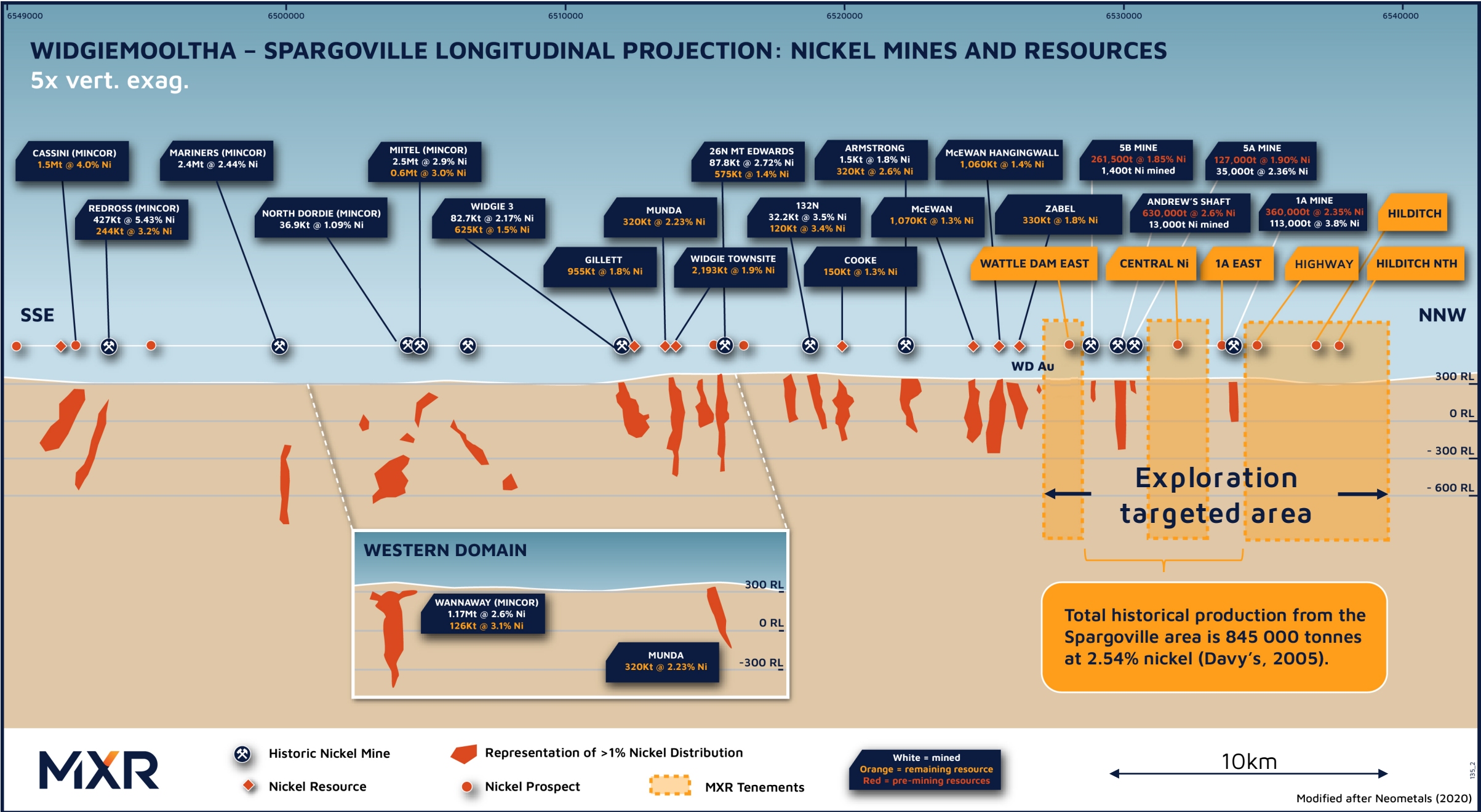


NICKEL OPPORTUNITY

UNDER-EXPLORED TENEMENTS

- 48km² of highly prospective tenements, with historic high-grade nickel production.
- A near contiguous belt of nickel deposits including:
 - Cassini (ASX:MCR) - 1.5mt @ 4.0% Ni
 - Mt Edwards Group (ASX:WIN) - 10.2mt @ 1.6% Ni
- Maximus tenements adjacent to a sealed highway, 25km from BHP Kambalda Nickel Concentrator.
- Several priority nickel targets identified:
 - **Hilditch West – recent Ni-Cu-Co intersections.**
 - **Central**
 - **1A / Highway**
- Very little modern nickel exploration completed over tenements. Nickel was not the focus of previous ownership.



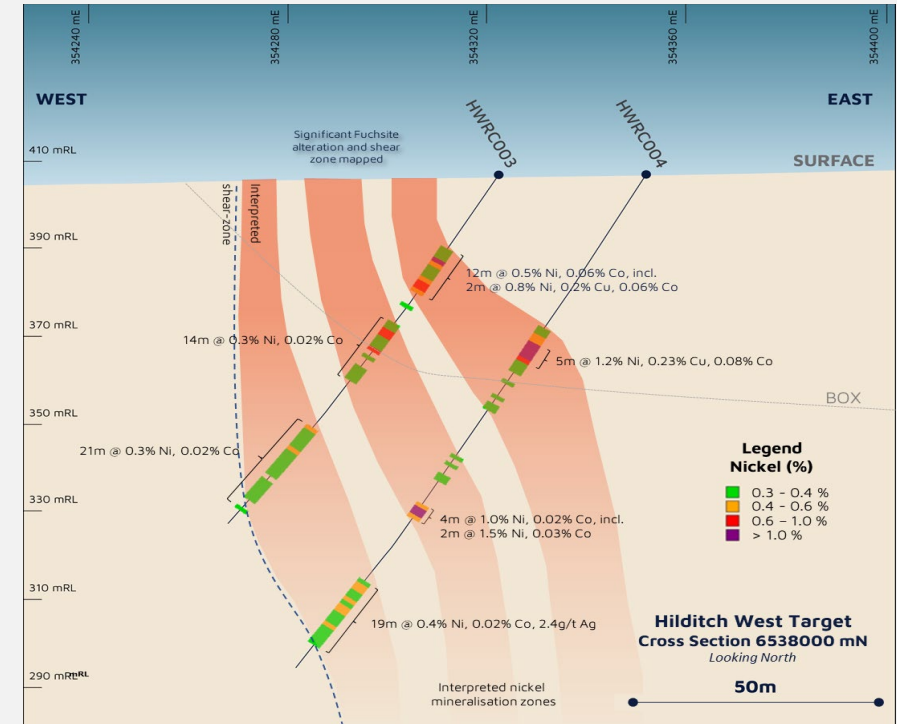


HILDITCH WEST NICKEL PROSPECT

NICKEL-COPPER-COBALT SULPHIDES INTERSECTED



- Hilditch West target - alteration domain mapped over ~1,000 metres of strike along regional structure.
- Maiden RC drill programme (July 2021) intersected several shallow nickel-copper-cobalt intersections including#:
 - 5m @ 1.2% Ni, 0.23% Cu, 0.08% Co from 43m and, 2m @ 1.5% Ni, 0.03% Co from 87 m and, 19m @ 0.4% Ni, 0.1% Cu, 2.4g/t Ag from 107m (HWRC004).
 - 12m @ 0.5% Ni, 0.06% Co from 18m, incl. 2m @ 0.8% Ni, 0.2% Cu, 0.06% Co from 21m (HWRC003).
- Nickel mineralisation intersected within a shear zone considered to be remobilised from ultramafics deeper in the stratigraphy.
- Diamond drill programme confirmed host ultramafic stratigraphy, with multi-flows observed and disseminated sulphides.
- Follow-up drill programme schedule for Jan - 22



Drill rig at HWRC003 (left) with sieved chips showing contrast between mineralised structure and fuchsite alteration halo (right)

NICKEL EXPLORATION TARGETS

PRIORITY NICKEL TARGETS

CENTRAL TARGET – Two Priority targets

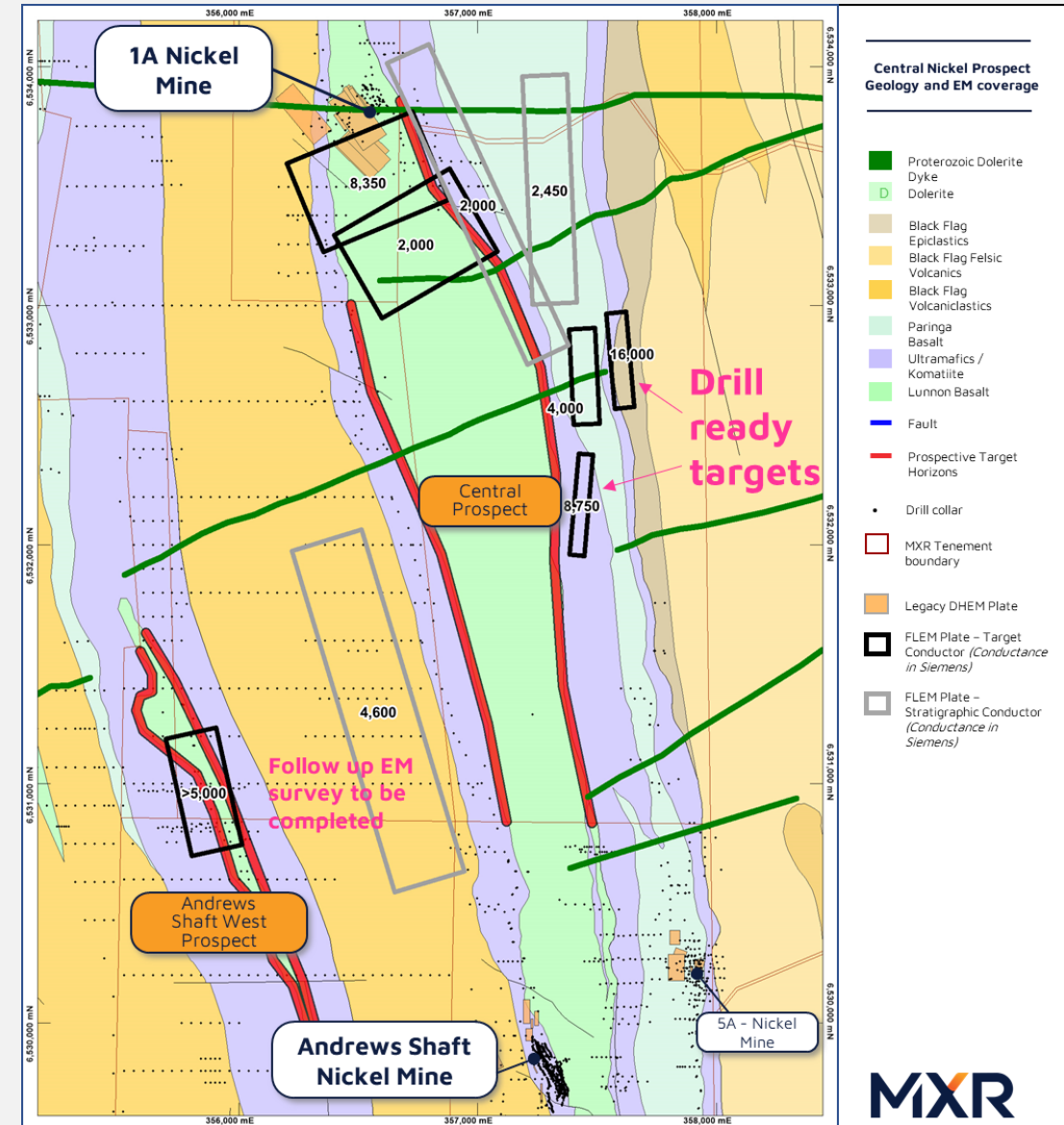
- ~5km of highly prospective stratigraphic horizons
- Located between the two high-grade nickel mines 1A and Andrews Shaft.
- Large scale EM survey completed.
- **Two shallow priority late time conductors 2200N and Sully.**
- Andrew Shaft West requires follow-up EM survey
- **Drill testing priority targets Q1 – 2022**

HIGHWAY / 1A NORTH – EM Survey H1 -2022

- Magnetic anomaly immediately north of historical
- Discrete historical EM conductor.

^ ASX announcement dated 19 November 2007 – BRW

ASX announcement dated 4 September 2008 – BRW



2022 STRATEGIC OBJECTIVES



CREATING SHAREHOLDER VALUE WITH THE APPLICATION OF LEADING EXPLORATION AND DEVELOPMENT PRACTICES.

- Large multi-target drilling campaign targeting gold and nickel in progress.
- Continue growing gold resources at Wattle Dam – Redback, Hilditch Gold, Eagles Nest and Larkinvile.
- Progress mining studies and approvals at Larkinvile + Eagles Nest for near term production.
- Drill testing priority nickel sulphide targets at Hilditch West and Central Prospect.
- Expansion of tenement holding for gold and base metals opportunities.
- **Strong news flow through 2022**

WHY INVEST IN **MAXIMUS**



Tier 1 - Geology and Location



Solid Foundation - 135,800 oz Au JORC resource.
Multi-target exploration programme underway.



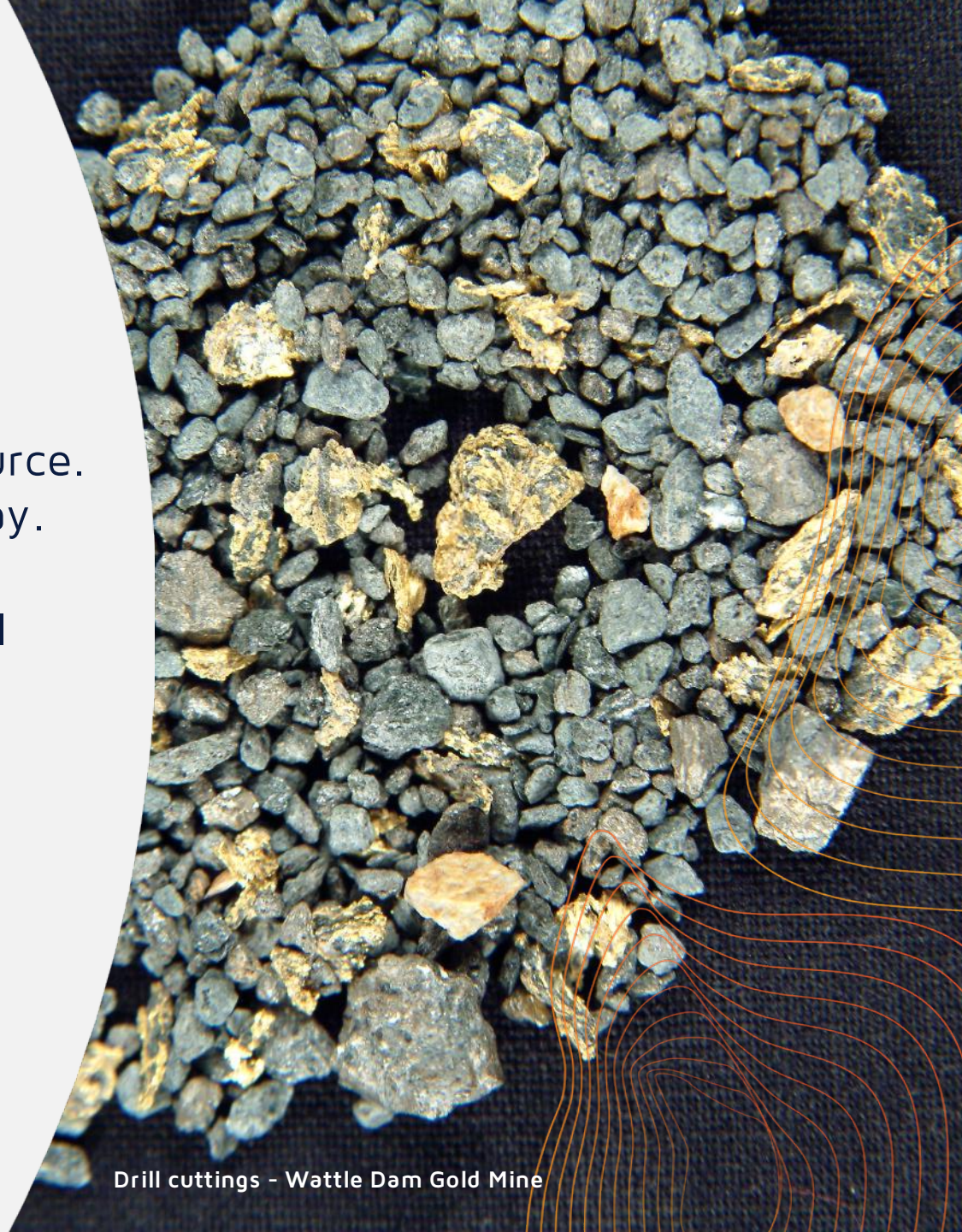
Demonstrated high-grade discovery potential
Wattle Dam Gold Mine.



Dual commodity - Gold and Nickel.



Near-term growth - Several high impact
exploration programmes underway



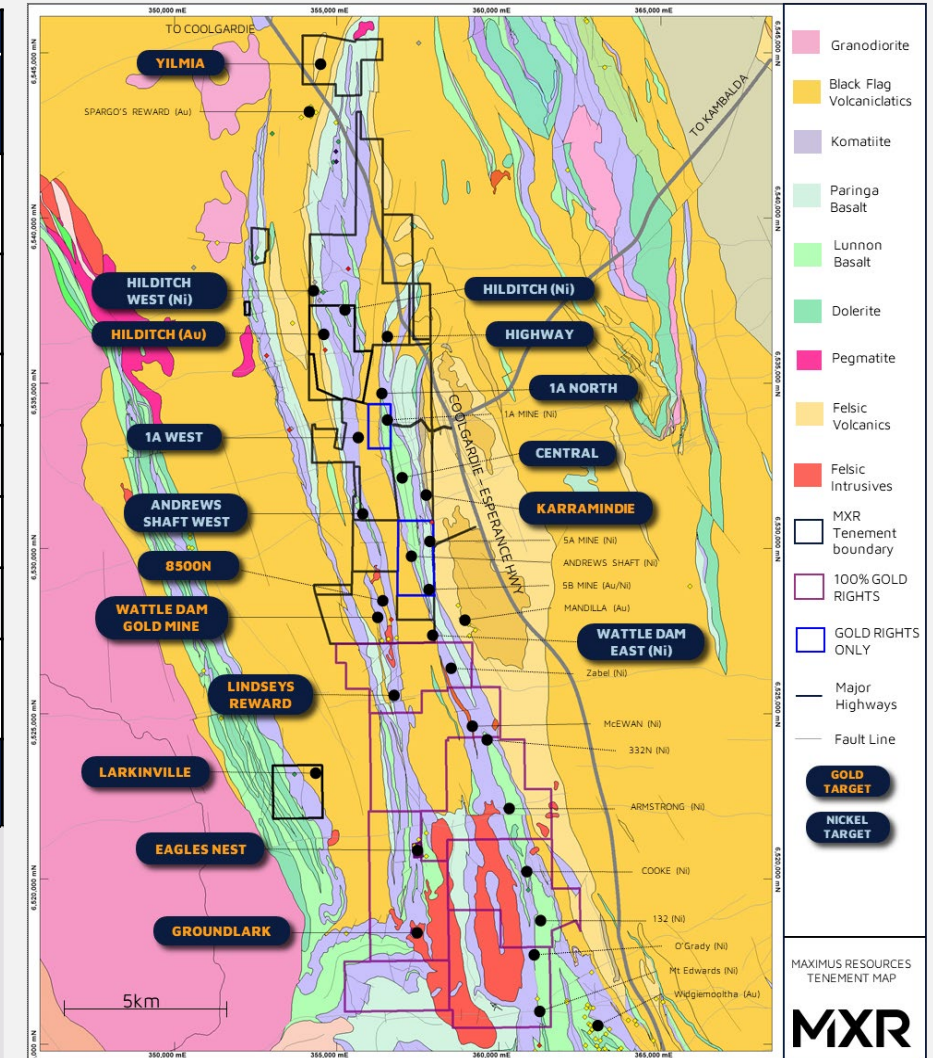
Drill cuttings - Wattle Dam Gold Mine

JORC 2012 Resource Table[#]

RESOURCE	Update	MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Eagles Nest - Main Zone *	Feb - 17	-	-	150,000	1.84	512,400	1.98	662,400	1.95	41,500
Eagles Nest - FW Zone *	Feb - 17	-	-	-	-	17,500	1.89	17,500	1.89	1,050
Larkinvill [^]	Mar - 17	-	-	112,250	2.91	7,450	4.60	119,700	3.02	11,600
5B	Nov - 16	-	-	-	-	75,300	3.07	75,300	3.07	7,450
Redback [^]	Mar - 17	-	-	-	-	441,200	3.02	441,200	3.02	42,850
Hilditch	Apr-17	-	-	-	-	132,000	1.77	132,000	1.77	7,500
Wattle Dam - Stockwork ^A	Sept-21	-	-	545,000	1.15	100,000	1.15	645,000	1.15	23,850
TOTAL		-	-	807,250	1.52	1,285,850	2.33	2,093,100	2.02	135,800

Note:

- # ASX Announcement dated 11 April 2017 titled Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including table 1
- Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves reported at 0 g/t cut off.
- * Top cut of 6 g/t has been applied
- ^ Reported at 1.0 g/t cut off
- ^ Reported at 0.5 g/t cut off
- ^A WD Stockwork MRE referring people to ASX announcement 23/9/21 for JORC Table 1.



MAXIMUS

INVESTOR RELATIONS ENQUIRIES

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