

Exploration Update - Lithium Prospectivity - Spargoville

- Maximus' Spargoville tenements are located within the highly prospective Southern Yilgarn Li-Cs-Ta (LCT) Province and situated ~20km south of Mineral Resources Limited's (ASX:MIN) world-class Mt Marion lithium mine (71.3Mt @ 1.37% Li₂O).
- Historic rock chip samples from Lefroy Lithium Prospect (~20km south of Mt Marion) include:
 - 1.74% Li₂O
 - 3.14% Li₂O
 - 3.56% Li₂O
 - 4.97% Li₂O
- Several pegmatites up to 14m downhole widths have been intersected at the Hilditch Gold Prospect (~1.2km south of Lefroy), during the ongoing gold & nickel drilling campaign, with samples submitted for lithium assays.
- Recent field mapping at the Lefroy Lithium Prospect indicates a swarm of outcropping pegmatites, highlighting the opportunity for the discovery of an Mt Marion style deposit, with a lithium enriched pegmatite feeder zone at depth.
- Historic rock chips from the Larkinville prospect returned up to 5.29% Li₂O + 2.93% Rb highlighting exploration potential for lithium-bearing, LCT pegmatites.
- Recent reconnaissance rock-chip sampling of outcropping pegmatites in the Larkinville tenement returned assays up to 1.49% Li₂O, with elevated Rubidium (9,130ppm), Niobium (241ppm) and Tantalum (261ppm).

Maximus' Managing Director Tim Wither commented: *"The Maximus exploration team has been busy completing our large multi-target drill programme across the Redback Gold deposit and several exciting gold and nickel exploration targets. With majority of samples submitted and expected assay result delays, we are pleased to report that initial fieldwork in conjunction with an ongoing review of legacy data, has highlighted the significant potential for lithium-bearing LCT pegmatites within the Spargoville area. With the region hosting several world-class lithium deposits and known favourable geology across the Maximus' Spargoville tenements we believe the Company is well placed to take advantage of the buoyant lithium market."*

BACKGROUND

Maximus Resources Limited ('Maximus' or the 'Company', ASX:MXR) is pleased to provide an update on the lithium exploration progress across the Spargoville tenements, following the completion of field reconnaissance and review of legacy exploration data.

Maximus holds a significant tenement position within the world-class Southern Yilgarn Li-Cs-Ta Province which hosts several lithium projects including; Liontown Resources Limited (ASX:LTR) Buldania Lithium Project, Essential Minerals Limited's (ASX:ESS) Pioneer Dome lithium Project, the Bald Hill Lithium Mine and are located ~20kms south of the Mt Marion lithium mine, operated by Mineral Resources Limited (ASX:MIN), with a Mineral Resource of 71.3Mt at 1.37% Li₂O (ASX:MIN announcement 31 October 2018) (**Figure 1**).

Legacy lithium exploration programmes across the Spargoville tenements have been limited to discrete parts of the Lefroy and Larkinville lithium prospects, which included the sampling of outcropping pegmatites and the re-sampling of legacy RC drill cuttings at the Lefroy prospect.

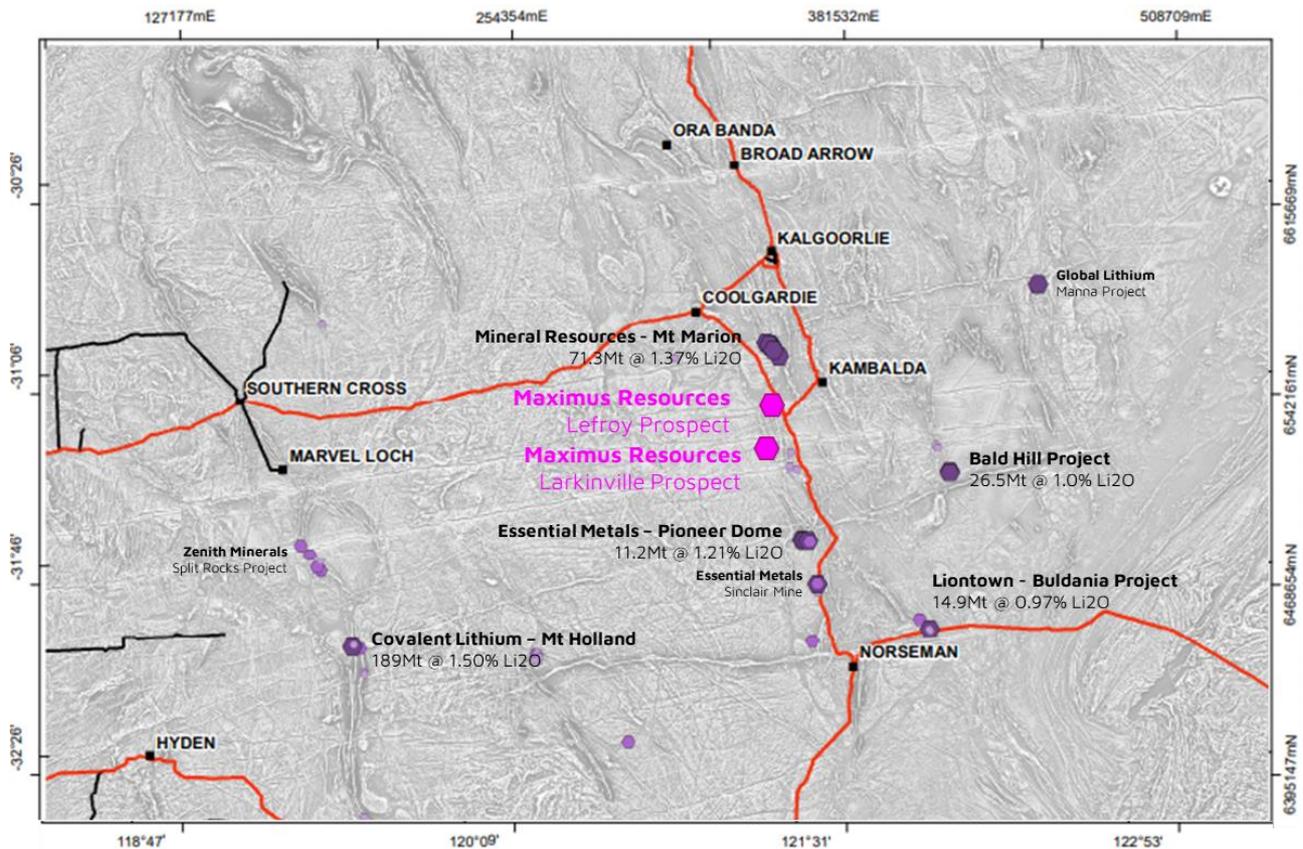


Figure 1 – Maximus Resources Lithium prospects location map, in context of significant deposits in the region.

LEFROY LITHIUM PROSPECT

The Lefroy Lithium prospect (100% MXR) is located ~20kms south of the Mt Marion lithium mine and is proximal to the Hilditch Gold and Hilditch West Nickel targets. Recent field mapping (2022) of the outcropping pegmatites in the Lefroy area indicates the distribution of 1m to 15m wide pegmatites occurring as a swarm, with thicker pegmatites occurring at the intersection of distinct trends (**Figure 2**). The majority of mapped pegmatite intrusions are steeply dipping to sub-vertical (70-85 degrees).

A southern pegmatite zone in the Lefroy area (**Figure 2**) was recently mapped over a ~360m strike length; with several **legacy rock chip samples between 1.74% and 4.97% Li₂O** (ASX announcement 23 May 2016). The lithium-bearing mineral in this pegmatite is dominantly Lepidolite. During the initial exploration programme, Maximus completed X-Ray diffraction (XRD) analysis on selected samples of pegmatites, sourced from previous gold and nickel exploration programme (~750m southeast of the Lefroy Prospect) which confirmed the **presence of lithium-bearing minerals including spodumene** (ASX announcement 15 June 2016).

Legacy reverse circulation (RC) drilling at the southern prospect returned results of **2m @ 0.6% Li₂O** from 22m downhole, within a 7m downhole width of pegmatite (ASX announcement 15 September 2016). RC drilling at the central pegmatite area (**Figure 2**) intersected only weakly anomalous lithium in intersected pegmatites and in review, drill holes may not have been ideally oriented to adequately test the pegmatites.

It is also noted that the **legacy drill programme employed a four-acid digest assay method, which may represent a partial analysis of lithium suite elements**. Current samples are submitted utilising the industry-standard sodium peroxide fusion method for the suite of elements. Despite the presence of lithium-bearing pegmatites, there has been limited exploration had been conducted targeting lithium, with the majority of data sourced from historic nickel and gold exploration programmes.

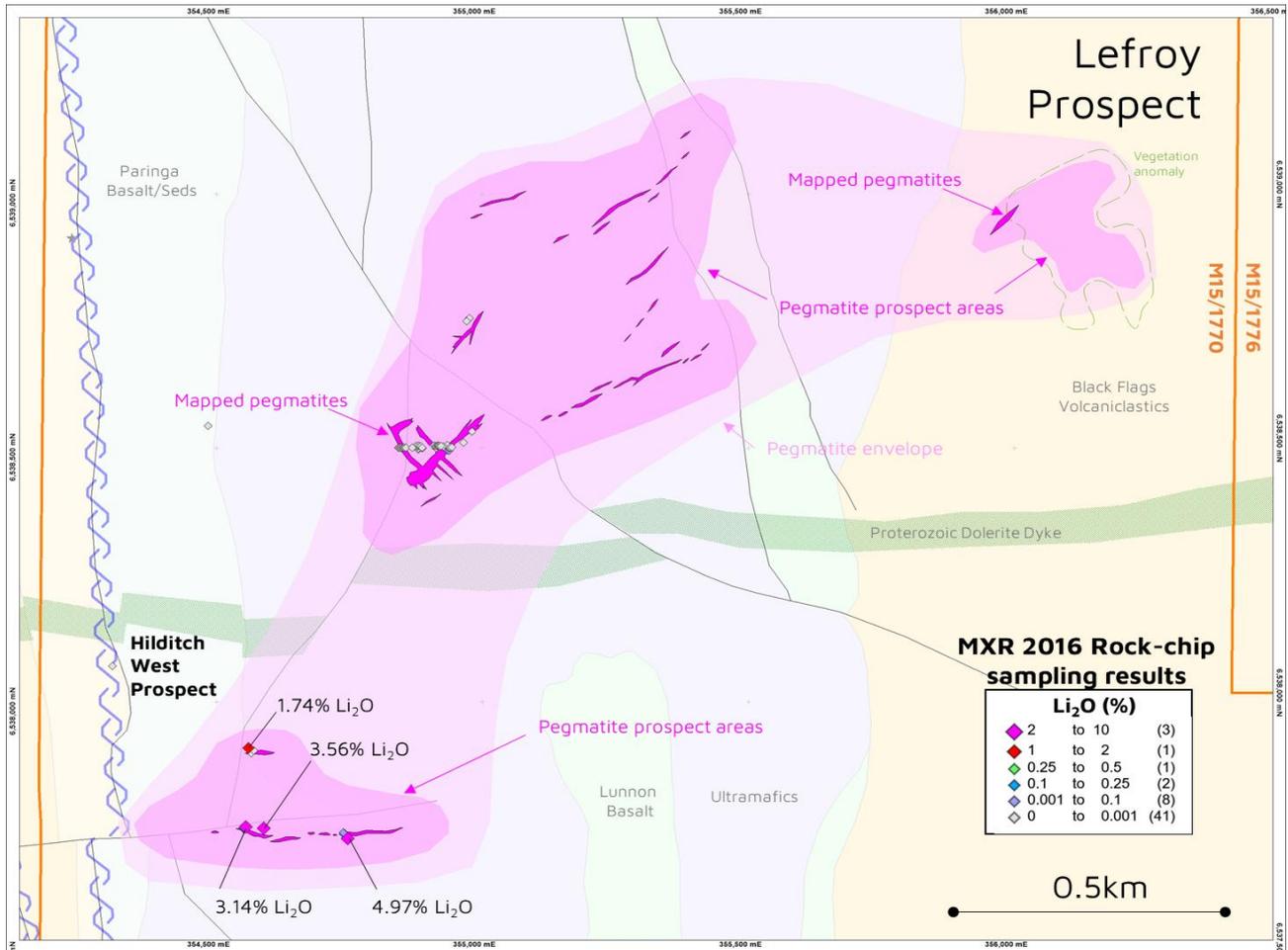


Figure 2 – Lefroy Prospect geological map, showing 2016 rock-chip sampling.



Figure 3 – Outcropping pegmatite mapped in the Lefroy North Prospect (looking southwest)

LARKINVILLE LITHIUM PROSPECT

The Larkinville Lithium prospect (75% Maximus) is located approximately ~15km south of the Company's Lefroy Lithium Prospect (**Figure 1**) and west of the Larkinville Gold deposit (**Figure 3**). Preliminary 2016 rock chip sampling of outcropping pegmatites at the northern pegmatite at Larkinville returned up to **5.29% Li₂O** and **2.93% Rb** (LFR045) (ASX:MXR announcement 15 September 2016).

Recent reconnaissance rock-chip sampling of outcropping pegmatites in the southwest of the Larkinville tenement returned elevated Niobium (245ppm), Rubidium (6620ppm), and Tantalum (281ppm); consistent with lithium mineralised pegmatite to the north (**Figure 3** and **Table 1**). XRD analysis is required to determine the lithium-bearing minerals, in addition to the identified zinnwaldite. Further work, including drilling, is required to determine whether the swarm in the southwest of the tenement has lithium-rich domains at the surface and at depth.

GDA East	GDA North	Sample ID	Li %	Li ₂ O %	Cs (ppm)	Nb (ppm)	Rb (ppm)	Ta (ppm)
353690	6523153	MXR004683	0.12	0.27	908	82	2540	36.7
353690	6523155	MXR004684	0.68	1.46	2720	23	9130	44.1
353690	6523157	MXR004685	0.09	0.20	234	111	1940	85.2
353690	6523159	MXR004686	0.19	0.40	394	241	1365	261

Table 1 – December 2021 Rock-chip sampling from pegmatite exposed in pit and outcrop at North Larkinville pegmatite prospect.

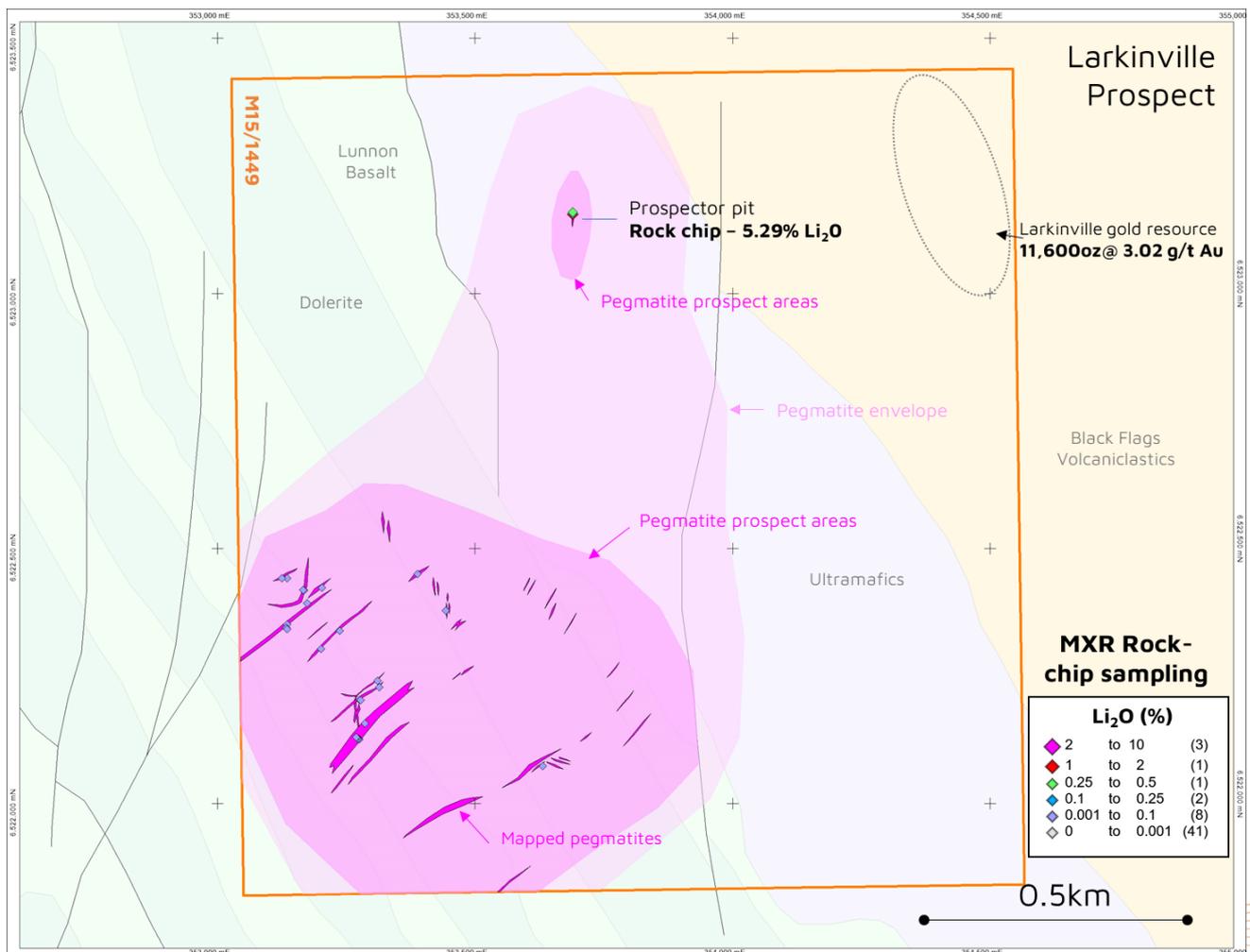


Figure 3 – Larkinville Prospect geological map, showing 2016 and 2021 rock-chip sampling.



Figure 4 – Outcropping pegmatite in the Larkinville SW prospect (looking north-northeast)

During the 2021 December quarter, a small wide-spaced reconnaissance Deep Ground Penetrating Radar (DGPR) survey was executed over the eastern half of the Larkinville tenement. The DGPR survey was designed to provide additional information for detecting topology of the base-of-oxidation profile which may indicate faults and/or shear zones in close proximity to the structurally-controlled Larkinville Gold deposit and assess for pegmatites, similar to that employed by Marquee Resources (ASX:MQR) across the West Spargoville Project tenements. Interpretation of several pegmatite-like responses is ongoing and secondary to testing of outcropping pegmatites.

CURRENT EXPLORATION

During the multi-target nickel and gold drill programme, several pegmatites were intersected at the Hilditch Gold Prospect, ~1.2km south of the Lefroy Lithium prospect. These intersected pegmatites were recorded in legacy RC drilling at the Hilditch Gold prospect but were **not sampled for Lithium**. The diamond drill core from the newly intersected pegmatites at the Hilditch Gold project has been sent separately for lithium analysis (**Figure 5**).





Figure 5 - Intersected pegmatites (86.1 – 94.4m & 131.8 – 146.2m) at the Hilditch Gold Prospect being sampled separately for lithium suite elements (NQ drill hole HGDD001).

FORWARD PLAN

The Company is reviewing options to progress the highly prospective Lithium potential across the Spargoville tenements. Further fieldwork will be undertaken during the ongoing multi-target drill campaign to determine the potential for additional lithium bearing pegmatites, to support the planning of a targeted drill program later in 2022.

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

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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.

MXR's Spargoville tenements are highly prospective for Kambalda-style komatiite-hosted nickel sulphide mineralisation. A near contiguous belt of nickel deposits extends from Mincor Resources Limited's (ASX:MCR) Cassini nickel deposit to the south of the Widgie Nickel (ASX:WIN) 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 Lithium prospectivity 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.

Forward-Looking Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or maybe, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The database of soil-samples, auger holes, rock-chips, RAB, RC and diamond drill-holes for the Spargoville area has been compiled over several decades and via multiple owners. The database comprises unverified information coupled with recent drilling data with higher confidence. • With respect to legacy drill-holes, the method of collar survey is not known, however evidence for drilling activity (pads, piles of cuttings) are observed which correlate with the stored drill-hole data. Aircore and RC samples were collected at set nominal intervals and laid on the ground in rows. Details regarding the splitter arrangement and laboratory process are not available for the entirety of the legacy exploration database. • The legacy drilling data will be used as an indicator and will be followed-up using best practice drilling, sampling, QAQC, and assaying techniques. • No new drill-hole assay results are reported in this document. Rock-chip results are reported, taken from outcropping pegmatites. • Observations from drill-core are reported. Pegmatite intersected in recent gold-focussed drilling has been selected for analysis by the appropriate Lithium suite assay method.
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • No new drilling results are reported in this document. • Within the Spargoville Project area, the dominant drilling method has been RAB, with few deeper RC holes as follow-up on selected anomalies. • Diamond drill-holes are few and are concentrated proximal to the historic mines. • HGDD001 was drilled to test and extend the Hilditch Gold resource. This hole was drilled HQ3 to 110.4m and NQ2 to 300.6m (EOH). • Core was oriented using a Tru-Core device, and the hole was surveyed using a gyro. • RC drilling information pertaining to the 2016 Maximus programme can be found in the relevant announcements referenced in the body of the report.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No new assay drill-hole results are reported in this document. • With respect to recent and legacy drilling: <ul style="list-style-type: none"> ○ Recovery was assessed by comparison of sample volume in rows of sample piles. ○ No significant variation of recovery was detected, nor voids etc. • No significant core loss was reported for the drillhole HGDD001.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> • No new drill-hole assay results are reported in this document. • With respect to recent and legacy drilling: <ul style="list-style-type: none"> ○ Geological logging of the RC drillholes has been executed appropriately and captured in the drill-hole data base. ○ Not all of the legacy drill-holes have complete logging datasets.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. With respect to recent and legacy drilling: <ul style="list-style-type: none"> Method of sample-splitting at the rig, in legacy drill-holes, is not known and limited information is available for analytical techniques applied. Rock chip samples were taken from outcropping pegmatite and were generally ~2kg in total mass. Locations are recorded with handheld GPS. Legacy rock-chip information can be found in the respective referenced releases.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. For legacy data, limited information is available for the utilised analytical technique and the QAQC (standards and blanks) protocols applied. Maximus (2016) drilling and rock-chip sampling were submitted to Intertek for assay using 4 acid digestion/ICP-OES & ICP-MS. For Lithium suite elements, this may represent a partial method. Maximus (2021 & 2022) samples are submitted for analysis using sodium peroxide fusion and ICP-AES and ICP-MS, and is considered a total analytical technique.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. No aircore or RC holes have been twinned in the current program. No adjustments were made to assay data.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. The method of collar survey/pick-up for legacy drill-holes is not known, and assumed to be hand-held GPS for the majority of collars. The collar location for HGDD001 is obtained using a handheld GPS, until such time that a surveyor is contracted to acquire detailed co-ordinates. The data is stored as grid system: MGA_GDA94 zone 51. Topographic control for the area requires validation and a surface built from the SRTM (1sec) dataset is used until more accurate surveyed locations are obtained.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. Drill-hole spacing varies considerably across the tenement package. Further drilling of prospects with significant intersections may not necessarily result in definition of a mineral resource. No compositing is known to have occurred in legacy drilling, and was not

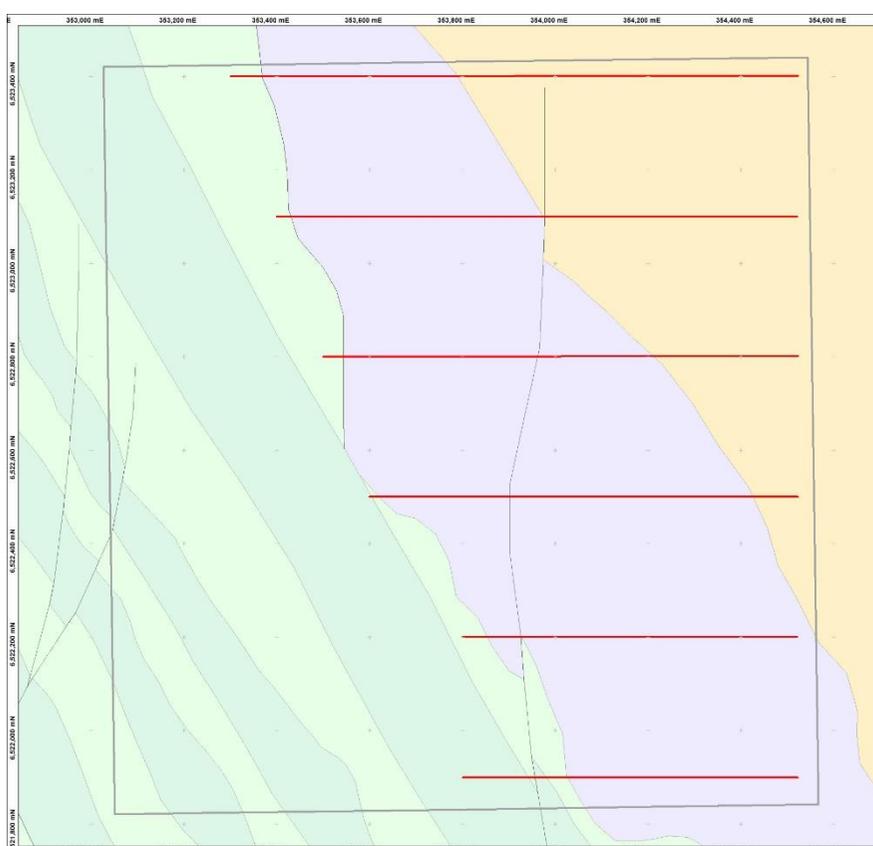
Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> applied to the recent programme. HGDD001 is the first diamond drill-hole in Hilditch Gold resource area, which is dominated by shallow (ca. 80m) RC drilling.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> HGDD001 was drilled toward grid west, near orthogonal to the strike of regional stratigraphy and structure. Maximus (2016) RC holes were drilled toward grid east and south dependent on the respective pegmatite body being targeted. Some assumptions on orientations of these intrusions may change through further work (including field mapping). No orientation bias is believed to have been introduced.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. With respect to recent and legacy drilling: <ul style="list-style-type: none"> Not known for the legacy drill-hole data. Maximus Resources 2016 drill campaign details can be found in the relevant announcement as referenced in the text of the report.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> HGDD001 is located on M15/1448 for which Maximus holds rights to 90% of all minerals (Bullabulling Pty Ltd holds the remaining 10%). The Lefroy Pegmatite field is within M15/1770 for which Maximus Resources has rights to 100% of all minerals excluding 20% of nickel rights (these belong to Essential Metals – ASX:ESS). The Larkinville Pegmatite field is within M15/1449 for which Maximus has rights to 75% of all minerals and Essential Metals ASX:ESS hold the remaining 25%.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The database is mostly comprised of work done by previous holders of the above listed tenements. Key nickel exploration activities were undertaken by Selcast (Australian Selection), Pioneer Resources, and Ramelius Resources. Minor Lithium suite exploration has occurred on the ground and this was by Maximus Resources and former JV partner Lepidico.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The focus of this announcement is on prospectivity for pegmatite-hosted Lithium suite elements. Several significant deposits of this style occur in the district. Work conducted ca. 2016 by Maximus Resources identified anomalous Lithium in pegmatites outcropping at two distinct locations in the tenement

Criteria	JORC Code explanation	Commentary																		
		package (Lefroy & Larkinville). Mapping and data collection has expanded the footprint of these identified systems such that two pegmatite swarm locations are interpreted and these are largely untested by drilling.																		
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drill-hole assay data is presented in this report. Drill-hole details for HGDD001 are tabulated below: <table border="1"> <thead> <tr> <th>BHID</th> <th>DRILL TYPE</th> <th>GDA94_EAST</th> <th>GDA94_NORTH</th> <th>RL</th> <th>INCL.</th> <th>AZI</th> <th>DEPTH</th> <th>COMMENTS</th> </tr> </thead> <tbody> <tr> <td>HGDD001</td> <td>DDH</td> <td>354720</td> <td>6536396</td> <td>388</td> <td>-61</td> <td>271</td> <td>300.6</td> <td>GPS co-ordinates</td> </tr> </tbody> </table>	BHID	DRILL TYPE	GDA94_EAST	GDA94_NORTH	RL	INCL.	AZI	DEPTH	COMMENTS	HGDD001	DDH	354720	6536396	388	-61	271	300.6	GPS co-ordinates
BHID	DRILL TYPE	GDA94_EAST	GDA94_NORTH	RL	INCL.	AZI	DEPTH	COMMENTS												
HGDD001	DDH	354720	6536396	388	-61	271	300.6	GPS co-ordinates												
Data aggregation methods	<ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. Reported intercepts are simple averages where the sample lengths are length-weighted where combining samples of different length. No metal equivalence calculations are used. 																		
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. All reported intercepts are down-hole lengths in metres. At this very early stage of initial drill-testing, there is insufficient information to make statements about true-width in drill-hole intersections. However, mapping of pegmatites at surface indicates that the majority are 1-15m in width with a substantial increase to approximately 20m where conjugate trends intersect. The pegmatites are often steeply dipping, so these estimates of mapped width also approximate horizontal and true widths. The reported 14m downhole intersection of pegmatite in HGDD001 has unknown true width given that there are not other holes nearby. This diamond hole was drilled from east to west, and a generation of pegmatites is east-west striking, hence true widths may be significantly lower than down-hole lengths. 																		
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Maps illustrating the locations of rock-chip sampling are included in the body of the report. The location of HGDD001 is described as 1.2km south of the Lefroy Pegmatite prospect, but not shown in the map window so as to maintain focus on the mapped area. Co-ordinates for the drill-hole are provided above. Sections and plans illustrating the Maximus (2016) RC drilling at Lefroy are included in the relevant 2016 ASX announcements and referenced in the body of the report. 																		

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No new drill-hole assay results are reported in this document. Qualitative observations of rock specimens are included in the report.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A Deep Ground Penetrating Radar (DGPR) survey was conducted over the eastern part of the Larkinville tenement. 6x 300m spaced east-west lines (see map below) were surveyed as an initial application of the technology on Maximus projects. See Larkinville map in the body of the report for geological explanation of the map below. 

Criteria	JORC Code explanation	Commentary																												
		<ul style="list-style-type: none"> Survey specifications were as follows: <table border="1" data-bbox="1424 217 1883 507"> <tr><td>Area [km²]</td><td>5.5</td></tr> <tr><td>Line km [km]</td><td>5.8</td></tr> <tr><td>Line Spacing [m]</td><td>300</td></tr> <tr><td>Line Direction [deg]</td><td>East-west</td></tr> <tr><td>Start Date</td><td>16 Oct 2021</td></tr> <tr><td>End Date</td><td>16 Oct 2021</td></tr> <tr><td>Data Acquisition [Hz]</td><td>0.3</td></tr> <tr><td>Typical Survey Speed [km/hr]</td><td>2-3</td></tr> <tr><td>Projection</td><td>GDA94</td></tr> <tr><td>Zone</td><td>MGA51</td></tr> <tr><td>Minimum Easting</td><td>353311</td></tr> <tr><td>Maximum Easting</td><td>354569</td></tr> <tr><td>Minimum Northing</td><td>6521831</td></tr> <tr><td>Maximum Northing</td><td>6523433</td></tr> </table> Mean radiated power = 50mW, peak pulse voltage >5.5kV, and pulse duration = 3-5ns. This data has provided indications of base-of-oxidation topology and potential pegmatite anomalies as interpreted by the DGPR acquisition company (Ultramag). 3D modelling of this data will be undertaken by Maximus geologists following the very active drill-campaign that is underway. Initial lithium-focussed work has assessed outcropping pegmatites, whereas the DGPR data may assist in targeting pegmatite in areas of little topographic relief and under shallow cover as observed in the eastern part of the Larkinville tenement. 	Area [km ²]	5.5	Line km [km]	5.8	Line Spacing [m]	300	Line Direction [deg]	East-west	Start Date	16 Oct 2021	End Date	16 Oct 2021	Data Acquisition [Hz]	0.3	Typical Survey Speed [km/hr]	2-3	Projection	GDA94	Zone	MGA51	Minimum Easting	353311	Maximum Easting	354569	Minimum Northing	6521831	Maximum Northing	6523433
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Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Review of rock-chip results as they are received. Additional mapping and sampling to refine the areas of interest 3D modelling of the DGPR data to assist with both gold and pegmatite exploration in the Larkinville licence Planning of reconnaissance RC drill-traverses to test the potential of the deeper (ca. 50-100m) regions of the pegmatite swarms. 																												