Redback Gold Project – Resource Update

- New JORC (2012) Mineral Resource Estimate (MRE) for Redback Gold Project delivers a **78% increase in gold resources.**
- **1.24 Mt @ 1.9 g/t Au for 76,500 oz of contained gold** at Redback Gold Project, increases Spargoville global gold resources to ~169,000 oz Au.
- **Significant upgrade in confidence levels** with 24% of Redback gold resource ounces reported in the Indicated Resource category.
- **Potential for low CAPEX gold production from open pit operation,** short trucking distance to several regional gold processing plants.
- **Key Redback lode remains open at depth and along strike**.
- **High potential to substantially increase the scale of gold resources within the Wattle Dam area** with an increased understanding of geological controls.

Managing Director Tim Wither commented *"The updated MRE for the Redback Gold Project is a solid outcome for the Company. The focus of the completed drill programmes was to expand the near-surface resources and increase confidence levels from Inferred to Indicated Resources, which successfully resulted in 24% of resource gold ounces now being in the Indicated Mineral Resource category, the majority contained within an optimised open-pit resource."*

"The new MRE has highlighted an excellent opportunity to continue to grow gold resources across the Spargoville tenements, building towards the evaluation of near-term development opportunities, while exploring for the next Wattle Dam. The focus will be on high-grade zones as they emerge."

Redback Gold Project

Maximus Resources Limited ("Maximus" or "the Company", ASX:MXR) is pleased to announce an update of the Mineral Resource Estimate (MRE) for the Redback Gold Project (Redback), totalling **1.24 Mt @ 1.9 g/t Au for 76,500 oz Au.**

Redback represents a near-term gold production opportunity for Maximus, strategically located within a short trucking distance from several regional gold processing plants. Gold mineralisation at **Redback has high potential to be part of a much larger interconnecting mineralised system that remains open at depth and along strike to the south**.

Redback is located within the Wattle Dam Gold Project and is situated ~600 m to the south-southeast of the Wattle Dam Gold Mine which was mined until 2012. Wattle Dam was one of Australia's highest-grade gold mines producing ~286,000oz @ 10.1g/t gold, highlighting the high-grade discovery potential within the Company's 108 sq km Spargoville tenements.

The completed drill programmes and MRE update has provided the Maximus technical team with an increased understanding of the geological controls for mineralisation across the Redback and Golden Orb trends and demonstrates the opportunities for further growth across the Wattle Dam area and along strike to the south.

JORC Classification	Tonnage (kt)	Au (g/t)	Ounces
Open Pit Mineral Resources (>0.3 g/t Au)			
Indicated	260	2.1	17,500
Inferred	730	1.8	41,500
Total	990	1.9	59,000
Underground Mineral Resources (>1.5 g/t Au)			
Indicated	10	2.4	600
Inferred	240	2.2	16,900
Total	250	2.2	17,500
Total Mineral Resources			
Indicated	270	2.1	18,100
Inferred	970	1.9	58,400
TOTAL	**1,240**	**1.9**	**76,500**

***Table 1** - Redback Gold Project Mineral Resource is quoted above a cut-off grade of 0.3 g/t within an optimised open pit shell, and above 1.5 g/t for the Mineral Resource below the open pit shell. Reported tonnes and grades are rounded, and totals may not represent the sum of all components.*

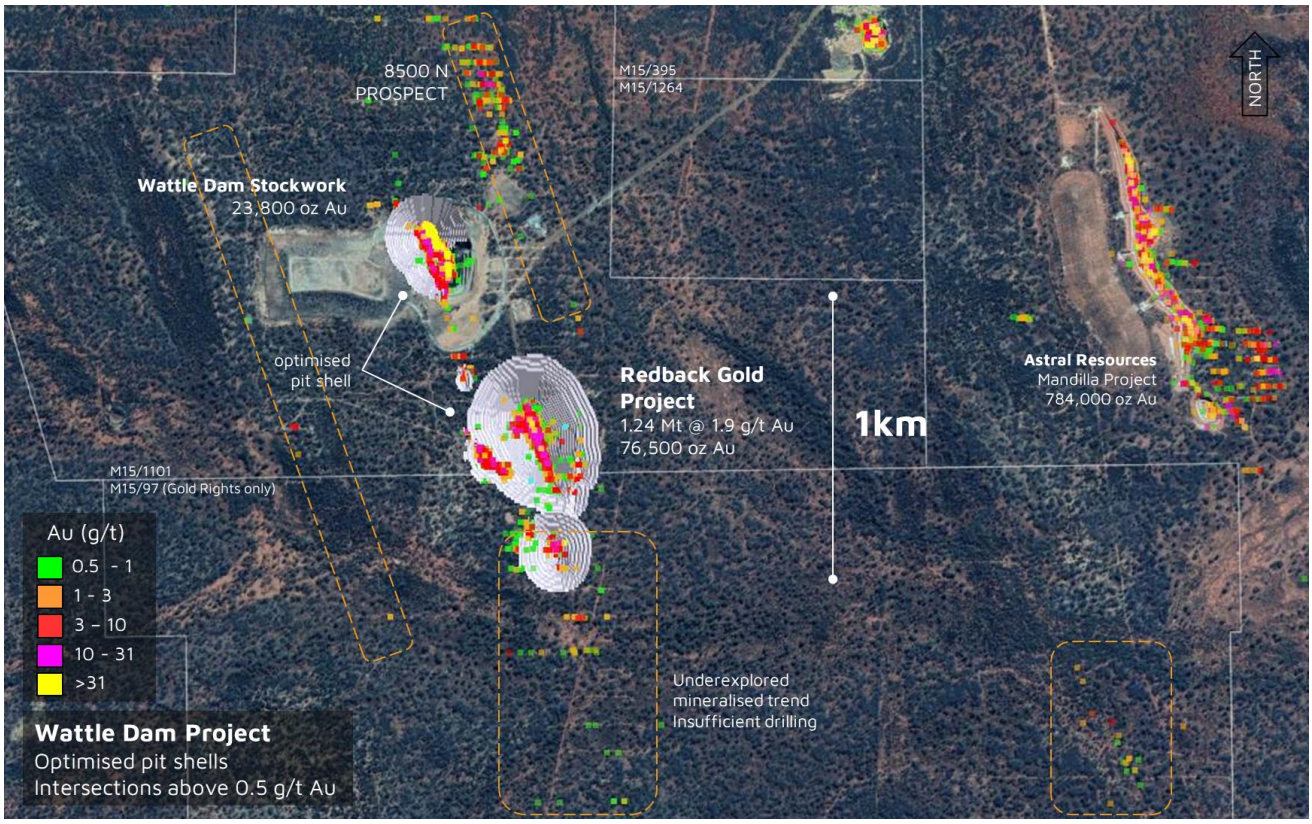

***Figure 1** – Location of Redback Gold Project and Wattle Dam Stockwork open pit optimisation pit shells. Gold intersection >0.5 g/t Au shown.*

The MRE update does not include the Western Australian Government Exploration Incentive Scheme (EIS) deep drilling, which intersected wide high-grade gold mineralisation, ~300 metres below the Redback lode resource.

The EIS deep drilling below the Redback lode intersected **11.0m @ 3.2 g/t Au from 626m including 3.0m @ 5.7 g/t Au from 626m, 2.0m @ 4.3 g/t Au from 631m, 1.0m @ 7.1 g/t Au from 636m and 2.5m @ 6.0 g/t Au from 658.5m incl. 1.0m @ 13.0 g/t Au from 658.5m** (RBDD008) (ASX Announcement 13 January 2022). It is assumed that the expansion of the Redback lode at depth will be targeted in further resource expansion growth following potential open pit development.

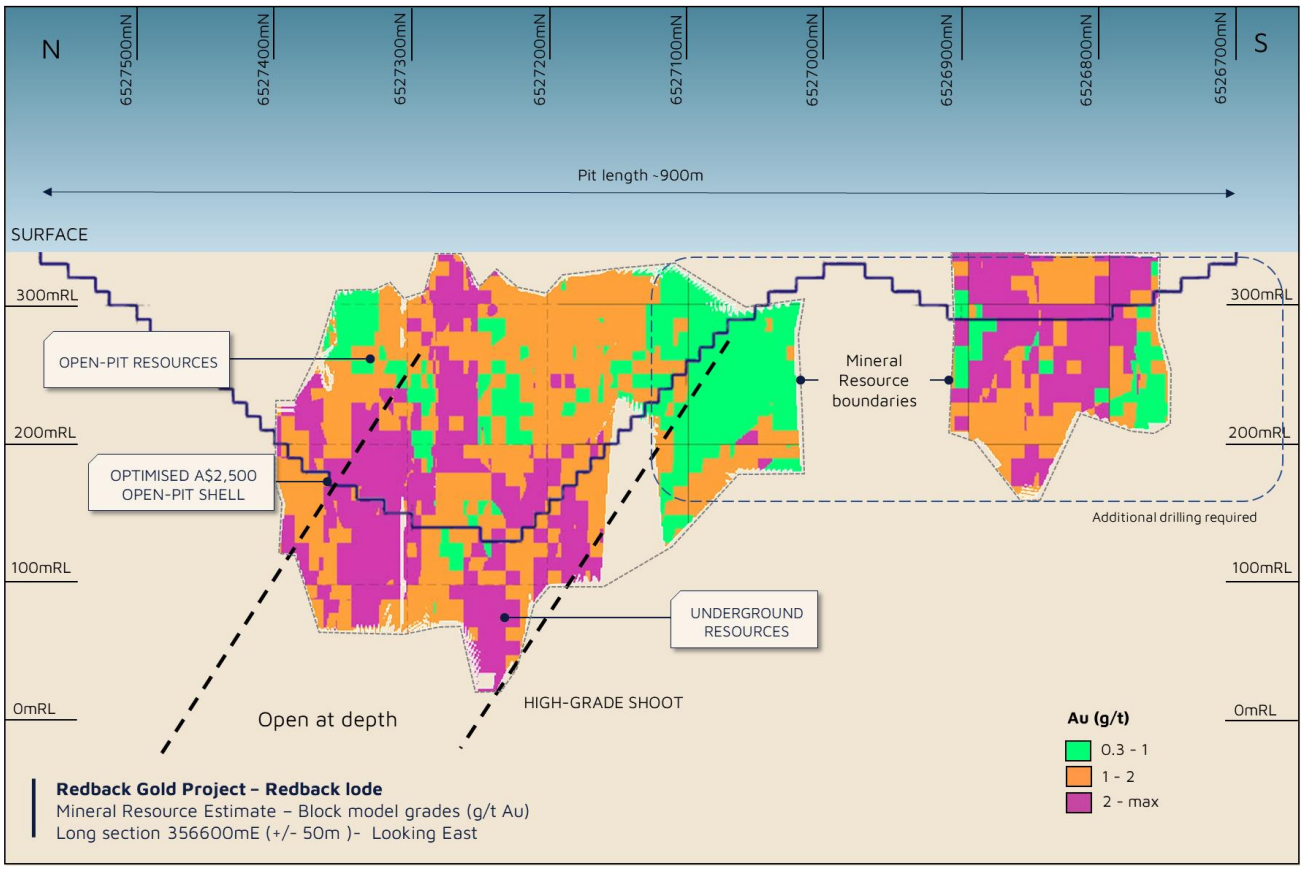

***Figure 2**- Redback Gold Project - Mineral Resource Estimate - gold grades.*

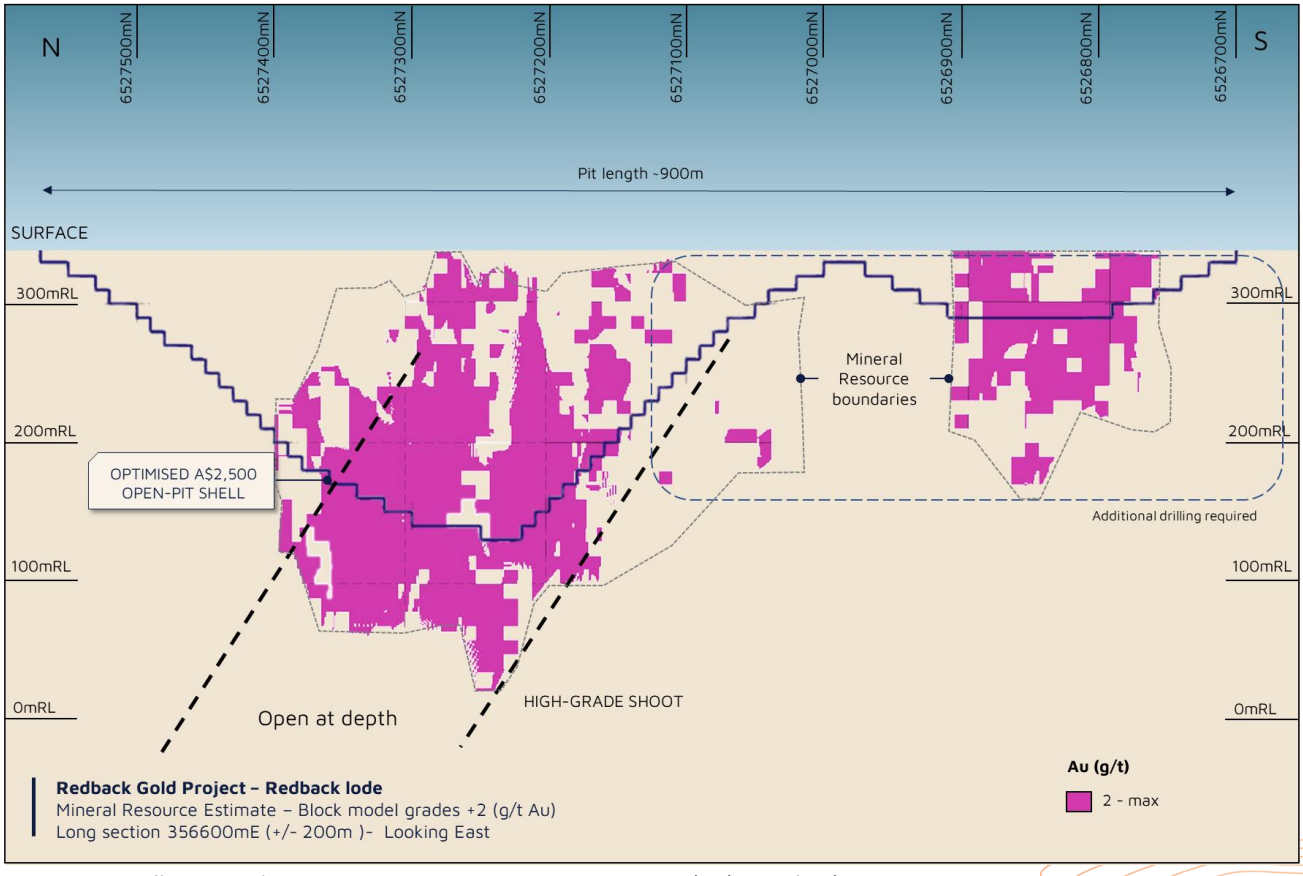

***Figure 3**- Redback Gold Project - Mineral Resource Estimate – high-grade shoot.*

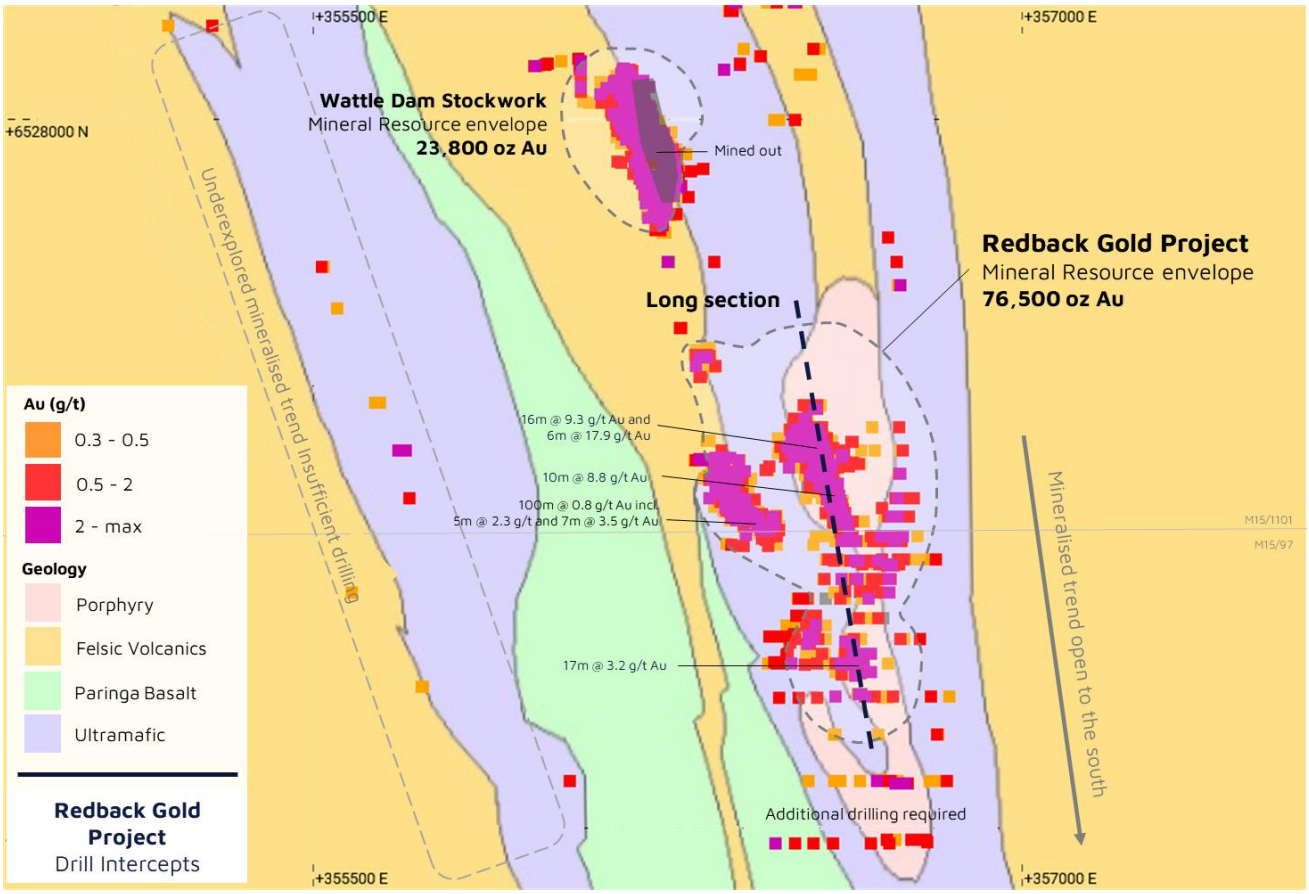

***Figure 4** – Redback Gold Project with local geology.*

The Redback lode represents 75% of the reported MRE for the Redback Gold Project, with a total of **890kt @ 2.0 g/t Au for 57,600 oz of contained gold**, a 25% increase in contained gold from the 2017 Mineral Resource Estimate.

The updated Mineral Resource is based on an additional ~13,500 metres of Diamond and Reverse Circulation (RC) drilling completed in 2021-2202, which successfully expanded the near-surface gold resources and increase the resource confidence levels. The completed drilling demonstrates the potential to grow resources, with encouraging high-grade results (ASX announcements 15 February 2021, 4 March 2021, 12 May 2021, 9 November 2021, 5 May 2022) which included:

- **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)
- **6.0m @ 9.4 g/t Au** from 257m incl. **3.0m @ 17.2 g/t Au**. (RBDD006)
- **18m @ 2.3 g/t Au** from 230m incl. **4m @ 4.3 g/t Au** and **5m @ 2.4 g/t Au** (RBDD006W1)
- **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)
- **7m @ 7.0 g/t Au** from 42m incl. **1m @ 10.2 g/t Au** from 44m, **2m @ 10.2 g/t Au** from 48m (RBRC019); and
- **4m @ 5.1 g/t Au** from 26m incl. **1m @ 13.8 g/t Au** from 26m, **1m @ 5.8 g/t Au** from 29m (RBRC013).

Wattle Dam - Forward Plan

The updated Redback MRE and recent drill results highlight the opportunity to increase near-surface gold resources in the Wattle Dam Area. The Company is currently preparing drill programs intended to be completed during 2023.

The Company has also commenced metallurgical test work on representative composite samples from the Redback deposit and Wattle Dam Stockwork, with a focus to replicate gold processing conditions experienced at several nearby gold processing plants. Results from the Metallurgical test work will assist in the potential negotiation of toll-treating agreements.

Summary of Mineral Resource Estimation Material Information

Maximus engaged CSA Global Pty Ltd (CSA Global) to prepare an MRE for the Redback – Golden Orb – S5 gold mineralisation, located at the Wattle Dam Gold Project ~25km southwest of Kambalda, Western Australia.

The MRE has been reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') 2012 edition and is shown in Table 1. The MRE is quoted above a cut-off grade of 0.3 g/t within an optimised open pit shell, and above 1.5 g/t for the Mineral Resource below the open pit shell, consistent with the 23,800 oz Au Wattle Dam Stockwork MRE (ASX Announcement 23 September 2021).The Mineral Resource extends along strike 850 m, across strike by 370 m and has a depth extent below the surface of 275 m.

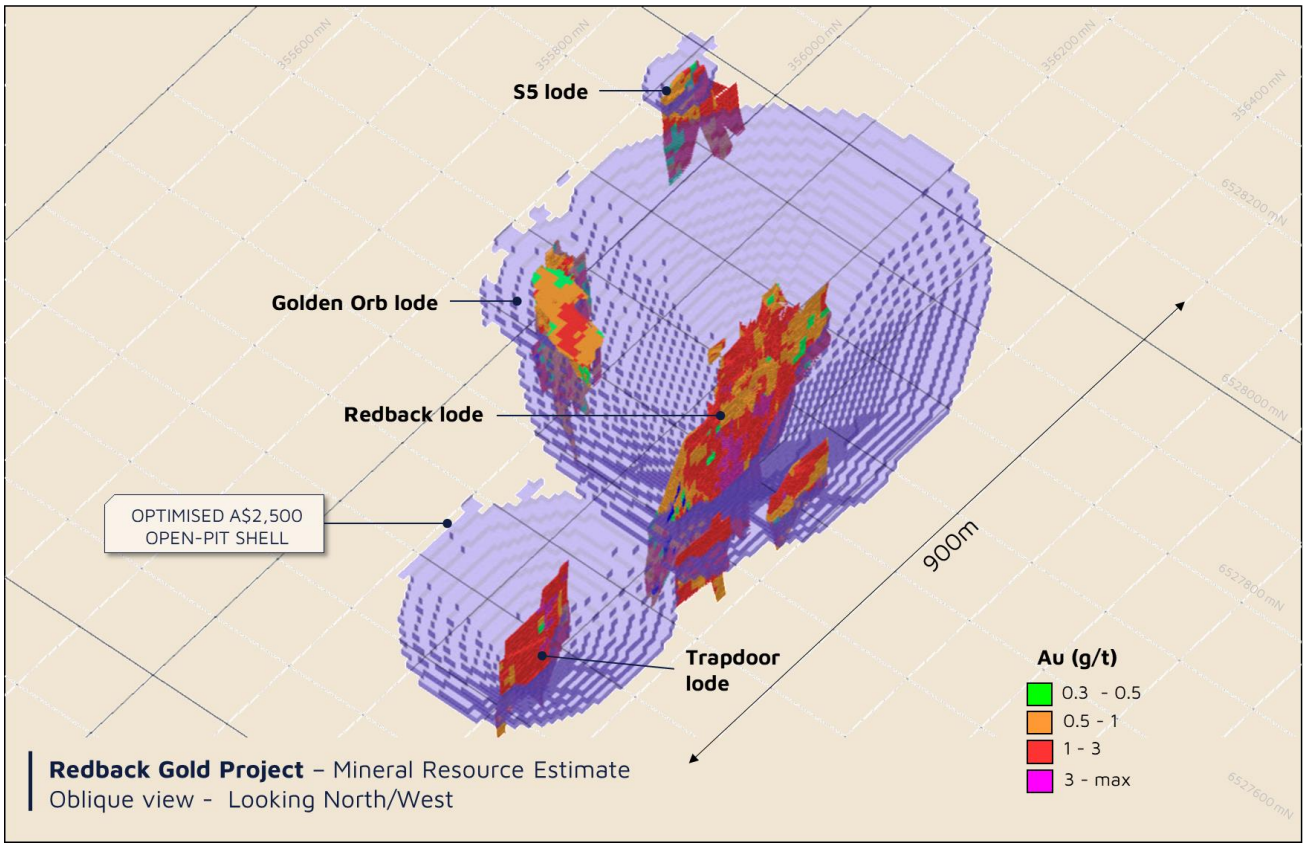

***Figure 5** – Redback Gold Project Mineral Resource Estimate – Oblique view.*

The Mineral Resource is classified as a combination of Indicated and Inferred and has been reported in accordance with the JORC Code (2012 Edition), with geological and sampling evidence sufficient to assume geological and grade continuity within the volumes classified as Indicated. The classification levels are based upon an assessment of geological understanding of the deposit, geological and grade continuity, drillhole spacing, quality control results, search and interpolation parameters, and an analysis of available density information.

The Competent Person is of the opinion that the deposit is of sufficient grade, quantity, and coherence to have reasonable prospects for eventual economic extraction. The Mineral Resource is reported within and

below an optimised open pit shell, based on a gold price of AUD$2,500/oz and appropriate costs and recoveries.

MRE Supporting Information

The following is a material information summary relating to the MRE, consistent with ASX Listing Rule 5.8.1 requirements, further details are provided in JORC Code Table 1.

Geology and Geological Interpretation

The Redback, Golden Orb and S5 lodes are located 600m to the south-southeast of the Wattle Dam open pit and similarities exist between the two sets of deposits. Gold mineralisation in the area is structurally controlled and hosted dominantly within Archean komatiites and ultramafics.

Gold mineralisation occurs at structurally deformed contacts between ultramafics and porphyritic felsic intrusives, and contacts with interflow sediments within the ultramafics. Biotite alteration adjacent to interflow sediments is an indicator of hydrothermal fluid flow along structural contacts. Coarse gold can occur in the chlorite alteration immediately outboard of the biotite zone. This phenomenon is common to Wattle Dam and the Redback deposits. Visible gold and high-grade assays have been reported at the deposit.

The deposits have a deep weathering profile (up to 90 m below the surface), resulting in three weathering domains: an oxidised zone at the surface, a primary zone at depth, and a transition zone in between. Geological models were interpreted for the weathering domains, in the form of digital terrane models (DTMs), using geological logs of the weathering from drill hole samples.

The geological interpretation supporting the Mineral Resource estimate was guided firstly by geology, with mineralisation constrained within zones where the samples were logged as ultramafic or komatiite; and secondly by grade envelopes for Au to constrain mineralisation. Gold domains were based upon a nominal lower cut-off grade of 0.5 g/t Au, derived from the analysis of log-probability plots of all reverse circulation (RC) and diamond core sample data within the deposit area. Internal dilution was permitted during the interpretation of the mineralisation domains; however, it was limited to 3 m in most cases.

Drilling Techniques

The deposits were drilled and sampled using RC, diamond drilling (DD), rotary air blast (RAB) and air-core (AC) techniques. Only RC and DD holes were used for the geological modelling and grade estimation process. The face-sampling RC bit has a diameter of 4.75 inches (12.1 cm) and all diamond drilling routinely comprises HQ core size to depths between 60 - 100 m and NQ2 sized core thereafter. Diamond drilling comprised 36 holes (10,657 m) and RC drilling comprised 325 holes (40,738 m).

Sampling Techniques

RC samples were generally collected using a cone splitter mounted at the bottom of the cyclone at regular 1 m intervals to collect a 1/8th fraction for assay. DD samples were half-core, cut along the core axis using a core saw. Samples were ticketed prior to dispatch to ALS Geochemistry in Kalgoorlie where they were pulverised to produce a pulp sample for fire assay analysis. Samples up to 3 kg mass were crushed, split and pulverised to 85% passing 75 microns.

Sample Analysis Method

All pulverised samples sourced prior to late July 2022 were submitted for gold analysis primarily by fire assay, and multi-element analysis by Inductively coupled plasma mass spectrometry (ICP-MS). A 50 g aliquot was obtained for fire assay and 0.5 g aliquot for ICP-MS multielement analysis. Where gold grades exceed 2 ppm, a further three successive assay analyses were undertaken to manage the effect of coarse gold on the variability of the reported gold concentration value.

Samples taken later in the 2022 drilling programme were analysed by Photon method, using a 500 g sample. Prior to the use of this analytical technique, Maximus reviewed its assay database to ensure the project had no uranium, thorium and barium which would interfere with gold detection.

Estimation Methodology

A block model with block sizes 5 m (X) x 10 m (Y) x 10 m (Z) was constructed, with the individual blocks assigned to the local geological domains (mineralisation and weathering) and each interpolated with a gold grade. The block size adopted corresponds to approximately half the drillhole spacing in the more densely drilled areas. Drill samples were flagged by mineralisation and weathering domains, and the drill samples were composited to 1 m length intervals. Composited sample data were statistically reviewed to determine appropriate top cuts, with top cuts applied where required. Variograms were modelled from top-cut and composited sample data within mineralisation domains containing sufficient sample populations to support meaningful variogram modelling. Moderate relative nugget effects of between 40% and 50% were modelled across all mineralisation domains, with short ranges of approximately 10 m modelled. Variograms were modelled with a steep northerly plunge, representing a geological control on mineralisation as observed by Maximus.

Ordinary kriging was adopted to interpolate grades into cells, with variogram rotations consistent with the search ellipse rotations. A fixed search ellipse orientation was used for each mineralisation domain. The weathering interfaces top of fresh rock (TOFR) and base of complete oxidation (BOCO) were treated as soft boundaries for grade interpolation. Gold grades were interpolated using the individual mineralisation domain wireframes (MINZON) and treated as hard boundaries for grade interpolation. Grade interpolation utilised a sample search ellipse of 50 m (plunge of mineralisation) by 25 m (orthogonal to plunge) by 10 m (perpendicular to strike), with a minimum of 8 and maximum of 24 samples used to interpolate grade into any one block. A maximum of 4 samples per drill hole was used for grade interpolation for each block.

A three-pass search ellipse strategy was adopted whereby search ellipses were progressively increased if search criteria could not be met. The interpolated grades were validated by way of a review of cross sections (block model and drill samples presented with same colour legend); swath plots, and comparison of mean grades from drillhole data with block model grades.

Bulk density determinations used the Archimedes water displacement method. Density results show a mean value of 2.98 t/m3 from samples located within the fresh rock mineralisation zones (Redback); and 2.92 t/m3 for Golden Orb. The host ultramafic (komatiite) geology supports the high specific gravity (SG) results, compared to basaltic host rocks at other gold deposits within the Eastern Goldfields. Density results of 1.86 t/m3 and 2.51 t/m3 were determined for the oxide and transitional weathering domains respectively, with density values assigned to the resource block model.

Mineral Resource Classification

The Mineral Resource model is classified based on drill hole spacing, quality of sampling and sample analyses, the quantity of density measurements, and the relative confidence in the geological interpretation. The Mineral Resource estimate is supported by confidence in the geological interpretations, sufficient to assume geological and grade continuity to satisfy an Indicated classification.

The Mineral Resource block model is classified as a combination of Indicated and Inferred. Areas of the deposit classified as Indicated are where geological and grade continuity is assumed, and the deposit has been drilled on a 20 m E x 20 m RL pattern (or denser). Areas of the deposit classified as Inferred are located outside the Indicated volumes where drill spacing is greater than 20 m (E) x 20 m (RL) pattern and geological evidence is sufficient to imply but not verify geological and grade continuity.

Cut-Off Grades

The Mineral Resource is reported in two stages according to the following:

- Within an optimised open pit shell above a cut-off grade of 0.3 g/t Au
- Below the open pit shell, above a cut-off grade of 1.5 g/t. This region of the Mineral Resource is regarded as an underground Mineral Resource.

The open pit optimisation used a gold metal price of AUD$2,500/Oz, a mining cost of $4.5/tonne, processing costs of $18/tonne and an assumed processing recovery of 95% (oxide and transitional zones) and 93% (fresh rock). Pit slope angles were determined by a geotechnical consultancy group Peter O'Bryan and Associates.

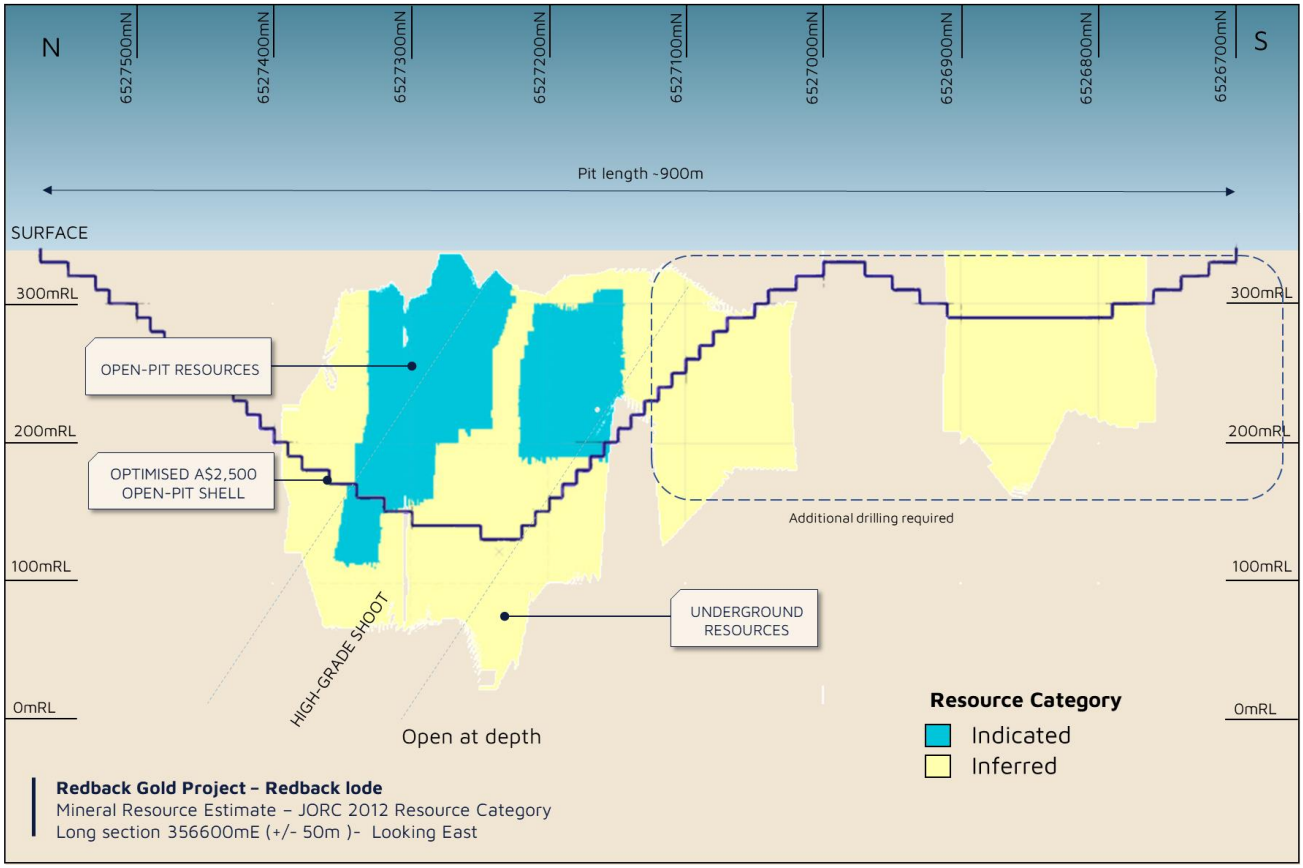

***Figure 6**- Redback Gold Project Mineral Resource Estimate – Resource Category*

Mining and Metallurgical Methods

It is assumed that the deposit will be mined using open pit methods, followed by underground mining. The adjacent Wattle Dam deposit was mined between 2007 – 2013 using those methods and learnings have been drawn from the Wattle Dam mine. An open pit optimization was carried out on the Mineral Resource block model, based upon a gold price of AUD$2,500/ounce and appropriate costs and recoveries, and is used for reporting the Mineral Resource.

Initial gold metallurgical studies were undertaken on selected RC drill samples which have shown that the Redback lithologies hosting mineralisation produce excellent gold recovery results with total gravity and cyanide recoverable gold of between 93-98%. The next phase of test work being undertaken will involve a optimisation of cyanide leach kinetics focus to replicate gold processing conditions experienced at several of the gold processing plants.

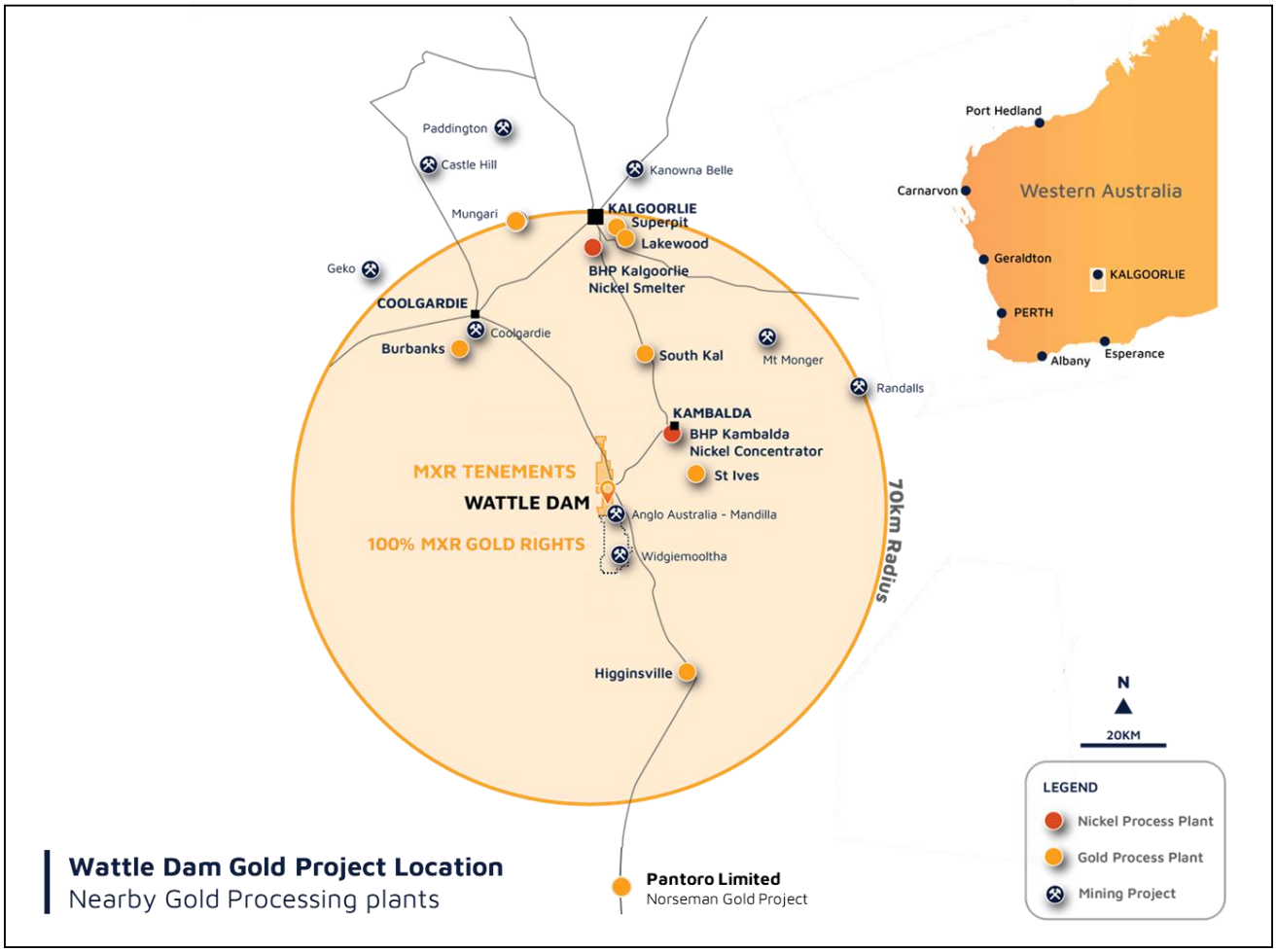

Figure 7 *– Wattle Dam location map.*

Table 2 – Spargoville Mineral Resource table.

RESOURCE	Update	INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Eagles Nest #*	Feb-17	150,000	1.8	529,900	2.0	679,900	2.0	42,550
Larkinville #	Mar-17	112,250	2.9	7,450	4.6	119,700	3.0	11,600
5B #	Nov-16	-	-	75,300	3.1	75,300	3.1	7,450
Hilditch #	Apr-17	-	-	132,000	1.8	132,000	1.8	7,500
Redback – Golden Orb – S5	Nov-22	270,000	2.1	970,000	1.6	1,240,000	1.9	76,500
Wattle Dam – Stockwork [A]	Sep-21	545,000	1.2	100,000	1.2	645,000	1.2	23,850
TOTAL		1,077,250	1.7	1,814,650	1.8	2,891,900	1.8	169,450

Notes:

- # ASX Announcement dated 11 April 2017 titled Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including JORC Table 1
- Figures have been rounded and hence may not add up exactly to the given totals.
- * Combined resource. Top cut of 6 g/t has been applied
- [A] ASX announcement 23 September 2021

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

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Competent Person Statement: The information in this report that relates to Mineral Resources is based on, and fairly reflects, information compiled by Mr David Williams, a Competent Person, who is an employee of CSA Global Pty Ltd and a Member of the Australian Institute of Geoscientists (#4176). Mr Williams has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Williams consents to the disclosure of information in this report 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 Maximus 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	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole 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 (e.g. "RC drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay"). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The database of soil-samples, auger holes, RAB, RC and diamond drill-holes at Redback, Golden Orb and S5 have 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. The RC holes reported herein were conducted to industry standard and comprised 1 m samples from a cone splitter on the RC Rig. QAQC measures included insertion of certified reference material, blank, and collection of duplicate samples. Diamond holes were logged and selectively sampled as half core. Portable XRF analysis was also undertaken to provide detail on ultramafic compositions at the Redback deposit. All samples were submitted to ALS Geochemistry in Kalgoorlie for either fire assay (50 g aliquot) and multi-element analysis (ICP-MS); or photon assay. The Competent Person considers the sampling techniques to be appropriated for the style of mineralisation.
Drilling techniques	*Drill type (e.g. core, RC, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Historic Redback exploration comprised mostly regional-scale RAB and Aircore, with few deeper RC holes as follow-up on selected anomalies. Regional historic diamond drill-holes are few and are mostly concentrated proximal to the historic mines and known deposits. The holes reported here were drilled as reverse circulation with a face sampling bit and a diamond drillhole which routinely comprise HQ to 60-100 m and NQ2 thereafter. The majority of diamond drilling was drilled using triple-tube retrieval gear to ensure frequent orientation measurements of the core and overall core quality. There are also a number of diamond holes wedging up-dip from previously drilled diamond holes. Only diamond and RC drill holes were used to support the Mineral Resource estimate.

Criteria	JORC Code explanation	Commentary
		The Competent Person considers the drilling techniques to be appropriated for the style of mineralisation.
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.*	Recovery is recorded as part of the on-site geotechnical logging. Recovery was also assessed by comparison of sample volume in rows of RC sample piles. No significant variation of recovery was detected, nor were voids detected.
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.*	Core and chip samples have been geologically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Samples were geologically logged and is generally qualitative in nature. Diamond holes are photographed and images stored within a virtual server. Logging information stored in the legacy dataset, and collected in current drill programs includes: • Lithology • Alteration • Structure • Orientations where core oriented • Vein frequency • Rock quality designation • Mineralisation. • Specific Gravity (SG). Not all of the legacy drill-holes have complete logging datasets. The Competent Person considers the procedures adopted for geological logging to be appropriate and support the Mineral Resource estimate.
Subsampling 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 subsampling 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.*	The method of sample-splitting at the rig in legacy drill-holes, is not known and limited information is available for analytical techniques applied. Diamond samples are generally half core, with core sawn in half using a core-saw with all cutting occurring on-site at the company's Wattle Dam coreshed facility. RC samples were generally collected using a cone splitter mounted at the bottom of the cyclone at regular 1 m intervals to collect a 1/8th fraction for assay. The splitter was blown out and cleaned after each 6 m drill rod to reduce contamination. Subsampling is performed during the preparation stage according to the assay laboratories' internal protocols.

Criteria	JORC Code explanation	Commentary
		Duplicate samples were taken via a second chute on the cone-splitter. The duplicate samples were observed to be of comparable size to the primary samples. RC field duplicates were inserted in the sample stream by Ramelius and Maximus at a rate of 1:25. Additional work is required to determine the optimal sample size for the style of mineralisation.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	The techniques are considered total. The majority of assays were undertaken utilising a 50 g fire assay and ICP-MS multielement suite. Where gold grades exceed 2 ppm, a further 3 x fire assay analyses are undertaken so as to manage the effect of coarse gold affecting assay variability. Samples sourced since late July 2022 were submitted for Photon assaying at ALS, using a 500 g sample. This is a relatively new analytical method but results from the resources industry have demonstrated to the Competent Person's satisfaction that it is an acceptable method. Prior to use of this analytical technique, Maximus reviewed its assay database to ensure the project had no, or only very low levels of uranium, thorium and barium which would interfere with gold detection. For legacy data, limited information is available for the utilised analytical technique and the QAQC (standards and blanks) protocols applied. In this recent RC programme, certified reference material (CRM; or standards) and blanks were purchased from OREAS and inserted into the sample stream every 25 m, and a duplicate sample was taken every 25 m. With respect to diamond-core sampling, a standard and blank are inserted into the sample string every 25 samples. Assay results for standards and blanks are within acceptable limits, and duplicates compare well in terms of recovered sample size and assay results, with the respective primary samples. Given all available QC results, CSA Global considers that a moderate level of confidence can be placed in the precision and accuracy of the analytical data used in the preparation of this MRE. CRM results indicate that acceptable levels of accuracy have been established and no material issues with contamination are noted, evidenced from blank results. Moderate to poor precision is noted with the field duplicates, however, no significant bias exists in the results. While this is not unexpected for a moderate-nugget gold deposit, a sampling study should be considered to potentially improve sampling practices. The quality of the data has been considered in the classification of this MRE and the Competent Person is of the opinion that the analytical methods adopted support the Mineral Resource.

Criteria	JORC Code explanation	Commentary
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 by alternative Maximus company personnel. Three RC drill holes (RBRC037, RBRC038 and RBRC039) were recently drilled as twin holes to existing RC holes RBRC012, RBRC016 and RBRC 019 respectively. The new RC holes were drilled to supply samples for metallurgical test work but not completed prior to the cut-off date of the drill hole database and were not used to support the Mineral Resource estimate. Geological logs of these holes support the geological logs from the older holes, with the down hole location of lithological host units in the old holes confirmed by the recent twin drill holes. Assays for the recent twin holes are yet to be received by Maximus. No other twinning of drill holes was completed to verify historical intersections. Templates have been set up to facilitate geological logging. Prior to the import into the central database, logging data is validated for conformity and overall systematic compliance by the geologist. Geological descriptions were entered directly onto standard logging sheets, using standardised geological codes. Assay results are received from the laboratory in digital format. Once data is finalised it is transferred to a database. No adjustments were made to the analytical data, other than replacing below detection results with a value equal to half the detection limit.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	All spatial data is stored as GDA/MGA94 zone 51S format. Maximus Resources drill-collars are located using handheld GPS and then campaigns are undertaken where a qualified surveyor is engaged to accurately locate drill-hole collars using a differential global positioning system (DGPS), or real time kinetics (RTK) GPS. 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 drill holes were surveyed using a gyroscope. The data is stored as grid system: GDA/MGA94 zone 51. Topographic control for the area requires validation and a surface built from the surveyed drill collars is used until more accurate surveyed locations are obtained. The Competent Person is of the opinion that survey methods adopted support the reporting of the Mineral Resource.
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*	Drill spacing varies over the deposit. The Redback and Golden Orb deposits have been drilled to 15 m spacing sections in the known mineralised areas.

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. *Whether sample compositing has been applied.*	Distance between holes along section lines is approximately 10 m – 15 m. Drilling at S5 is at 15 m to 25 m spaced sections. There is a decrease in drill data density outside the current resource area. The Competent Persons believe the mineralised domains have sufficient geological and grade continuity to support the classifications applied to the Mineral Resources given the drill pattern. Mineral Resource estimation procedures are also considered appropriate give the quantity of data available and style of mineralisation under consideration. Compositing was not applied at the sampling stage.
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 mineralised at Redback, Golden Orb and S5 are subvertical and strike 340°. Drillholes are drilled grid east-west, near orthogonal to the strike of regional stratigraphy and structure. Drill hole inclinations are normally between 50° and 65° and considered an appropriate angle of intersection. An effort has been made to orient drillholes at a high angle to the mineralisation, given constraints with drilling platform locations. For the most part, holes are drilled at a high angle to the mineralisation. The relationship between the drilling orientation and the orientation of key mineralised structures is not considered to have introduced a sampling bias.
Sample security	*The measures taken to ensure sample security.*	Maximus Resources drill-hole samples were collected in calicos then bagged into polyweave bags and cable-tied before transport to the laboratory in Kalgoorlie by Maximus employees. Tychean Resources maintained adequate sample security during their ownership of the property.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of sampling techniques and data have 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 Wattle Dam Project is situated within a single granted mineral lease (M 15/1101), of which Maximus has rights to all minerals excluding 20% nickel rights, which belong to Essential Metals Ltd. M15/1101 covers an area of approximately 519 Ha and was granted on 12 March 2004 and expires on 18 March 2025. A Heritage Protection Agreement is currently in negotiation with the Marlinyu Ghoorlie group.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The database used for grade estimation is comprised of drilling carried out when the Project was under ownership of several companies including (listed in chronological order): • Ramelius (2005 to 2011) • Tychean Resources (2013 – 2015; deposit discovery) • Maximus Resources Limited (2015 - present).
Geology	*Deposit type, geological setting and style of mineralisation.*	The Redback, Golden Orb and S5 deposits occurs 600 m to the south-southeast of the Wattle Dam Open Pit and geological similarities exist between the deposits. Gold mineralisation in the area is structurally controlled and hosted dominantly within Archean ultramafics. Gold mineralisation occurs at structurally deformed contacts between ultramafics and porphyritic felsic intrusives, and contacts with interflow sediments within the ultramafics. Komatiites and ultramafics are the main host rock types to mineralisation. Biotite alteration adjacent to interflow sediments is an indicator of hydrothermal fluid flow along structural contacts. Coarse gold can occur in the chlorite alteration immediately outboard of the biotite zone. This phenomenon is common to Wattle Dam and Redback, and Golden Orb deposits. Visible gold and high-grade assays have been reported at the deposit.
Drillhole information	*A summary of all information material to the understanding of the Exploration Results including a tabulation of the following information for all Material drillholes:* • *Easting and northing of the drillhole collar* • *Elevation or RL (Reduced Level – Elevation above sea level in metres) of the drillhole collar* • *Dip and azimuth of the hole* • *Downhole 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.*	Exploration Results are not being reported here. Refer to Maximus Resources (ASX:MXR) market announcements on: • 15th February 2021 • 4th March 2021 • 12th May 2021 • 9th November 2021 • 13th January 2022 • 25th May 2022 • 27th July 2022 • 30th August 2022 • 19th October 2022 All drill hole information is captured within the Mineral Resource estimate.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	Exploration Results are not being reported.

Criteria	JORC Code explanation	Commentary
	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 drillhole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. "downhole length, true width not known").*	Exploration Results are not being reported.
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 drillhole collar locations and appropriate sectional views.*	Relevant maps and diagrams are included in Maximus's market announcements on: • 25th May 2022 • 13th January 2022 • 19th October 2022.
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.*	Exploration Results are not being reported.
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.*	Bulk density data was obtained from selected billets of diamond core, using an Archimedes water immersion method. A dataset of SG data (n = 291) was calculated from drill samples. Refer Section 3 for details.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work will be focused on testing for dip extensions and strike extensions and to confirm grade and geological continuity implied by the current block model.

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Logging was completed onto templates using standard logging codes. Analytical results are imported directly into a SQL server database by a database specialist. CSA Global Pty Ltd (CSA Global) completed numerous checks on the data. Absent collar data, multiple collar entries, suspect downhole survey results, absent survey data, overlapping intervals, negative sample lengths and sample intervals which extended beyond the hole depth defined in the collar table were reviewed. No validation errors were detected.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	A CSA Global representative of the Competent Person conducted a site inspection on 6th September 2022, accompanied by representatives of Maximus Resources. Items reviewed during the site inspection included: • Drilling and sampling procedures, including QAQC procedures (note that a drill rig was not operating during the time of the visit) • Verification of drill collar surveys and down hole surveys • Inspection of Wattle Dam open pit to form an understanding of local geological controls on the property • Inspection of selected intercepts of diamond core and RC chips, to form an understanding of geological controls on mineralisation • Reviewed bulk density measurement procedures, and verified density measurements for selected intervals of diamond core • Held discussions with Maximus staff regarding property geology, tenure, and forming a judgement on the Reasonable Prospects test.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	Oxidation and mineralisation interpretations were completed by CSA Global. Peer review of the interpretations was completed by CSA Global. Geological interpretations for Au were completed for Redback, Redback East, Huntsman, Golden Orb and S5 prospects. Redback was interpreted based upon a strike of mineralisation of 340°, and Golden Orb with a strike of 330°, S5 0° and Huntsman 350°. A zone of supergene mineralisation was interpreted to cover part of Golden Orb, interpreted using elevated grades of Au (where Au>0.5 g/t) as a shallow and flat lying zone. A corridor of mineralisation at Golden Orb striking 110° was interpreted, and supported by Maximus's understanding of the geological controls in the area. Oxidation strings were created based on logging on each major drill section. The strings were linked to form DTMs. Geological logging has been used to assist with modelling. Lithological models for the ultramafic were prepared and included in the Mineral Resource block model.

Criteria	JORC Code explanation	Commentary
		A cut-off grade of 0.5 g/t Au has been used to define mineralisation envelopes for the stockwork mineralisation. Diluent material below 0.5 g/t Au was included to enable a geologically sensible shape to be modelled. Internal dilution was limited to 2 m downhole sample intervals where Au grade was < 0.5 g/t. Alternative interpretations are likely to materially impact on the MRE on a local but not global basis. Estimation parameters were selected to moderate smoothing to some degree. Geological logging was used to guide Mineral Resource estimation. The controls on the mineralisation are both lithological and structural, and this understanding has governed the resource estimation approach. Continuity of stockwork mineralisation is good, but the tenor of mineralisation is variable due to local structural controls.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The Mineral Resource extends along strike 850 m, across strike by 370 m and has a depth extent below surface of 275 m. Reported Mineral Resources lie either: • Within a pit shell which was generated by CSA Global to demonstrate reasonable prospects for eventual economic extraction. The cut-off grade selected assumes an open pit mining method. • Below the pit shell. The cut-off grade selected assumes an underground mining method.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The Mineral Resource model was constructed using Datamine software, and statistical analyses using Snowden Supervisor and GeoAccess Professional (Widenbar and Associates) For Redback, Huntsman and Redback East, the MRE has been completed using 21 mineralisation domains; Golden Orb using 23 domains; and S5 using 2 domains. Domains were based upon a lower modelling cutoff grade of 0.5 g/t Au. For Redback, one central zone of mineralisation was modelled extending the full strike of the deposit, and the remaining domains located on either the hangingwall (HW) or footwall (FW) of this zone. Separate weathering profiles were modelled as DTMs for the 'top of fresh rock' (TOFR) and the 'base of complete oxidation' (BOCO). Maximus supplied CSA Global with domains capturing surface transported material, and a laterite profile, both constructed using Leapfrog software. Each mineralisation domain was assigned a field = "MINZON" with numeric codes applied. For Redback, the HW domains were assigned a code of STRUCDOM=2, and the FW domains STRUCDOM=3. The central zone of mineralisation was coded STRUCDOM=1. Weathering profiles were assigned a field "WEATH" with appropriate numeric codes assigned.

Criteria	JORC Code explanation	Commentary
		Drill hole samples (Au grade and SG data) were flagged according to the mineralisation and weathering domains they are located within. Samples were composited to 1 m lengths, being the predominant sample length. A top cut was selected by STRUCDOM domain following statistical analysis, primarily reviewing log-probability plots and histograms. The point at which the number of samples supporting the high-grade tail diminishes was the primary method. For Redback, a top cut of 25 g/t Au was selected for STRUCDOM=1 and 3, and 15 g/t for STRUCDOM 2. Golden Orb domains were applied a top cut of 10 g/t, and S5 a top cut of 20 g/t. Variograms were modelled for samples within Strucdom 1 and STRUCDOM 3, from samples within the fresh rock profile (WEATH=3). Separate variograms were modeled for each STRUCDOM. Varograms were also modelled for Golden Orb mineralisation, with separate models for the 330° and 110° striking domains. These domains contained sufficient numbers of samples to allow meaningful variograms to be modelled. Normal Scores variograms were modelled, with the primary variograms modelled in a steeply plunging orientation in the plane of the vein. Variograms sills were back-transformed into normal space prior to use in the grade interpolation. Quantitative kriging neighbourhood analysis was undertaken to assess the effect of changing key kriging neighbourhood parameters on block grade estimates. Kriging efficiency and slope of regression were determined for a range of block sizes, minimum/maximum samples, search dimensions and discretisation grids. A block model was constructed using parent cell sizes of 5 m (east) x 10 m (north) x 10 m (Z). An appropriate level of subcelling was used to ensure the wireframe models were adequately filled with blocks. The blocks were coded in the same manner as the drill samples, using the MINZON, WEATH and STRUCDOM fields. All blocks located above the topographic DTM were deleted from the block model. Ordinary kriging was adopted to interpolate grades into cells, with variogram rotations consistent with the search ellipse rotations. Variable search ellipse orientations, using Datamine's Dynamic Anisotropy, was not used. The weathering interfaces (TOFR and BOCO) were treated as soft boundaries for grade interpolation. Au grades were interpolated using the individual Au domain wireframes (MINZON), treated as hard boundaries for grade interpolation. A three-pass search ellipse strategy was adopted whereby search ellipses were progressively increased if search criteria could not be met. Several iterations of grade interpolation were carried out, using Dynamic Anisotropy, or variable sample search parameters. Tonnage and grades varied between the iterations but the changes were not regarded as material.

Criteria	JORC Code explanation	Commentary
		Sample grades were interpolated into the waste rock domain using Inverse Distance Squared.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	A Mineral Resource was reported for Redback in 2017 by Maximus. This model was based upon Au domains using a 1 g/t lower cut-off grade for modelling and using the drill hole data available at the time, and an assigned bulk density value of 2.5 t/m^3. A Mineral Resource of 0.44 Mt @ 3.02 g/t for 42,900 Oz was reported. The current Mineral Resource used a lower grade domain (Au>0.5 g/t) and combined with additional drilling, has resulted in a significant increase in tonnes but at a lower grade due to the addition of lower grade samples which were not included in the 2017 MRE. A preliminary grade – tonnage estimate was prepared in 2022 for Redback, prior to completion of drilling programmes, and reported results are of a similar tonnage and grade to the current Mineral Resource. The database contained too few SG samples for the Competent Person to confidently classify the model in accordance with the JORC Code. The grade – tonnage estimate was also not publicly reported because the optimal pit shell prepared for reporting the model was observed to capture the known mineralisation at Golden Orb, and therefore Maximus requested a Mineral Resource model to capture the prospects surrounding Redback. No mining has occurred at the deposits and therefore mine production records do not exist.
	The assumptions made regarding recovery of by-products.	No assumptions have been made regarding the recovery of by-products.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No deleterious elements have been estimated. Metallurgical studies have indicated no issues are likely with deleterious elements. Additional testwork is required to verify this assumption or otherwise.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	A 5 m E x 10 m N x 10 m RL parent cell size was used with sub-celling to 0.5 m E x 1 m N x 0.5 m RL to honour wireframe boundaries. The drillhole data spacing is variable but approximates 15-25 m along strike. The block size therefore represents approximately half the drillhole spacing in the more densely drilled areas.
	Any assumptions behind modelling of selective mining units.	No assumptions were made regarding selective mining units.
	Any assumptions about correlation between variables	No assumptions have been made regarding correlation between variables.
	Description of how the geological interpretation was used to control the resource estimates.	Mineralisation models were constructed using a cut-off grade of 0.5 g/t Au in addition to consideration of logging information.
	Discussion of basis for using or not using grade cutting or capping.	A top cut was applied following statistical analysis.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	Drillhole grades were initially visually compared with cell model grades. Domain drillhole and block model statistics were compared. Swath plots were then created to compare drillhole grades with block model grades for easting, northing and elevation slices throughout the deposit. The block

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>model reflected the tenor of the grades in the drillhole samples both globally and locally.</td></tr>
<tr><td>Moisture</td><td>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</td><td>Tonnages are estimated on a dry basis.</td></tr>
<tr><td>Cut-off parameters</td><td>The basis of the adopted cut-off grade(s) or quality parameters applied.</td><td>The Mineral Resource reported above two cut-off grades.
A cut-off grade of 0.3 g/t Au was selected for reporting of open pit Mineral Resources, which have been constrained within an optimised pit shell. This grade was calculated using a processing cost of AUD$18/tonne and mining cost of AUD$4.50/tonne, an assumed metal price of AUD$2500 / ounce and assumed mill recoveries of 95 % (oxide and transitional) and 93% (fresh rock).
A cut-off grade of 1.5 g/t Au was selected for reporting of underground Mineral Resources, located below the optimised pit shell. The 1.5 g/t cut-off grade was also used to report the Mineral Resource for the adjacent Wattle Dam deposit on 23rd September 2021.</td></tr>
<tr><td>Mining factors or assumptions</td><td>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</td><td>In selecting the cut-off grades, it was assumed that both open pit and underground mining methods would be applied.
An open pit optimization was carried out on the Mineral Resource block model using the parameters in the following table and is used for reporting of the Mineral Resource.
The Competent Person is confident that the resultant optimized shell correctly captures the resource model blocks as supported by the optimization parameters in the following table.
"maximus-redback-mre-$2500-OSA(32 37 47)-northextended-Shell35"

<table>
<tr><th>Parameter</th><th>Value</th><th>Unit</th></tr>
<tr><td colspan="3">Metal price</td></tr>
<tr><td>Au metal price</td><td>2,500</td><td>$/oz of metal</td></tr>
<tr><td colspan="3">Mining and transport</td></tr>
<tr><td rowspan="2">Mining cost</td><td>4.5</td><td>$/m³ for ore</td></tr>
<tr><td>4.5</td><td>$/m³ for waste</td></tr>
<tr><td>Mining losses</td><td>5</td><td>%</td></tr>
<tr><td>Mining dilution</td><td>10</td><td>%</td></tr>
<tr><td colspan="3">Processing cost</td></tr>
<tr><td rowspan="3">Processing cost</td><td>18</td><td>$/t (of oxide ore)</td></tr>
<tr><td>18</td><td>$/t (of transitional ore)</td></tr>
<tr><td>18</td><td>$/t (of sulphide ore)</td></tr>
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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td rowspan="3">Processing recovery</td><td>95</td><td>% (for oxide ore)</td></tr>
<tr><td>95</td><td>% (for transitional ore)</td></tr>
<tr><td>93</td><td>% (for sulphide ore)</td></tr>
<tr><td colspan="3">Other parameters</td></tr>
<tr><td>Administration costs</td><td>0.0</td><td>$/t</td></tr>
<tr><td rowspan="3">Pit slope (Overall Slope Angle)</td><td>32</td><td>Degrees (highly – moderately weathered)</td></tr>
<tr><td>37</td><td>Degrees (moderately weathered)</td></tr>
<tr><td>47</td><td>Degrees (Fresh)</td></tr>
<tr><td>Density for mineralisation</td><td>In model</td><td>t/m^3</td></tr>
<tr><td>Density for waste</td><td>In model</td><td>t/m^3</td></tr>
</table>
</td></tr>
<tr><td>Metallurgical factors or assumptions</td><td>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td>Preliminary gold metallurgical studies have been undertaken on selected RC intervals from green bag samples located on site which has shown that the Redback lithologies hosting mineralisation produce excellent gold recovery results with total gravity and cyanide recoverable gold of between 93-98%. The next phase of test work will involve a grind size sensitivity analysis and optimisation of cyanide leach kinetics to increase gold recoveries.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>A flora and fauna survey was completed in spring (October) 2020 and was followed by a second season flora survey and basic/detailed fauna survey in autumn (May) 2021. No Threatened flora were recorded during the field survey.

The basic/detailed fauna survey conducted in May 2021 included assessment of habitat values for vertebrate fauna, and specifically for significant species identified in the desktop review including Malleefowl Leipoa ocellata (VU), Chuditch Dasyurus geoffroii (VU), Night Parrot Pezoporus occidentalis (CR/EN), and an invertebrate, Arid Bronze Azure Butterfly Ogyris subterrestris petrina (CR). Searches were conducted in suitable habitat for the ant species Camponotus sp. nr terebrans which is the only known host of the Arid Bronze Azure Butterfly; no evidence of its nests was observed, so it is unlikely the butterfly occurs in the Project area.

Redback occurs 600 m south of the previously mined Wattle Dam gold Mine. It is therefore assumed that waste could be disposed in accordance with a site-specific mine and rehabilitation plan.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density determinations dominantly adopted the Archimedes water displacement method. A total of 291 measurements were taken, with 42 within the mineralisation domains, taken from drill core. 210 samples were sourced from fresh rock domain, and 76 samples sourced from the oxide and transitional domains. Three samples were removed from the SG database due to them having unreasonably high values. Assumed density values, based upon the Competent Person's experience with Eastern Goldfields gold deposits, were assigned for mineralisation and waste zones within the weathered domains.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	Samples were not wax coated prior to immersion; however very limited, naturally occurring voids exist hence the data is considered accurate. Samples from the oxide and transitional zones were wrapped in plastic kitchen wrap to seal the samples prior to immersion in the water bath.
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Samples within the mineralisation domains were sourced from oxide, transitional and fresh rock domain. SG results show a mean value of 2.98 t/m^3 for Redback. The host ultramafic geology supports the SG results. It is noted that the adjacent Wattle Dame MRE (reported in 2021) used an SG value of 2.94 t/m^3 for the mineralisation within the fresh rock profile. Density has been directly applied to the block model based upon mineralisation and weathering domain. For the mineralisation domain blocks located within the oxide and transitional domains, the SG values from the corresponding waste rock domains were used. The following values were applied: Mineralisation domains: • Supergene 1.86 t/m3 • Oxide 1.86 t/m3 • Transitional 2.51 t/m3 • Fresh 2.98 t/m3 (Redback), • 2.92 t/m3 (Golden Orb) • 2.93 t/m3 (S5). Waste domains: • Transported 1.7 t/m3 • Laterite 1.8 t/m3 • Oxide 1.86 t/m3 • Transitional 2.51 t/m3 • Fresh 2.85 t/m3

Criteria	JORC Code explanation	Commentary
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resource has been classified following due consideration of all criteria contained in Section 1, Section 2 and Section 3 of JORC 2012 Table 1. After giving due consideration to the integrity of all input data, available QC results, data distribution, geological and grade continuity, areas of the deposit classified as Inferred are where geological and grade continuity is implied, and the deposit has been drilled on a nominal 25 m E x 25 m RL pattern (or denser). Areas of the deposit classified as Indicated are where geological and grade continuity is assumed, and the deposit has been drilled on a 20 m E x 20 m RL pattern (or denser). The drill pattern adopted for Indicated effectively encompasses the area where the slope of regression output from the ordinary kriging of Au sample grades into the block model was greater than 0.5. Areas of the deposit classified as Inferred are located outside the Indicated volumes where drill spacing is greater than 20 m (E) x 20 m (RL) pattern and geological evidence is sufficient to imply but not verify geological and grade continuity.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Appropriate account has been taken of all relevant criteria including data integrity, data quantity, geological continuity, and grade continuity.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate appropriately reflects the Competent Person's views of the deposit.
Audits or reviews	*The results of any audits or reviews of MREs.*	The current model has not been audited by an independent third party but has been subject to CSA Global's internal peer review processes.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the MRE using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The Mineral Resource accuracy is communicated through the classification assigned to this Mineral Resource. The MRE has been classified in accordance with the JORC Code (2012 Edition) using a qualitative approach. All factors that have been considered have been adequately communicated in Section 1 and Section 3 of this table. The Mineral Resource statement relates to a global tonnage and grade estimate. Grade estimates have been made for each block in the block model. No mining has occurred at the Redback Prospect and therefore mining records do not exist.