Exploration Update - Drilling commenced at Jilbadji Ni-Cu-Co prospect

- ~2,000m reconnaissance drill programme commenced at the Jilbadji prospect, following the completion of ~4,500m multi-target gold and nickel programme at Spargoville.
- Jilbadji prospect located between IGO (ASX: IGO) Forrestania Nickel operations and Poseidon Nickel (ASX:POS) Lake Johnston operations and ~25km east of Covalent Lithium's - Mt Holland Project (ASX:WES / NYSE: SQM).
- Wide-spaced soil sampling across magnetic and gravity features highlight anomalous geochemistry, indicating potential for mafic-ultramafic basement, favorable for nickel and gold deposits.
- Completed Spargoville multi-target gold and nickel drill programme samples have all been submitted for assaying, with several targets placed on priority assaying following encouraging field observations.

Maximus Resources Limited (ASX:MXR) ('Maximus' or the 'Company') is pleased to advise the commencement of air-core drilling at the Jilbadji prospect (E63/2147, E63/2148) located proximal to the Forrestania and Lake Johnston nickel belts, in Forrestania, Western Australia.

Maximus' Managing Director Tim Wither said: *"The commencement of the Jilbadji initial reconnaissance drill programme provides a low-cost and highly prospective entry point for additional nickel prospects for the Company. The Jilbadji project is exceptionally well located, and we are confident that, if we are successful in defining areas of significant mineralisation, we will be in a great position to advance these projects rapidly and effectively together with our continuing strategy at Spargoville. The aim of the Jilbadji drill programme is to determine the geology below the shallow transported cover and provide an understanding of the magnetic and gravity features."*

"The commencement of drilling at Jilbadji follows the completion of 188 holes for 4,553m across several gold and nickel targets at Spargoville. Additional in-fill drilling was completed on several targeted areas due to encouraging field observations and a large number of selected completed holes have been submitted as priority for assaying and we look forward to updating shareholders once the results have been received."

Jilbadji Prospect Background

The Jilbadji prospect was identified based on the presence of unique circular/arcuate magnetic features that coincide with gravity highs which could indicate the presence of mafic-ultramafic intrusions or assimilated greenstones, prospective for nickel-copper-cobalt-PGE and gold. The Jilbadji prospect is located within the eastern margins of the Yilgarn craton, proximal to the Forrestania and Lake Johnston nickel belts, which host IGO Limited (ASX: IGO) Forrestania Nickel operations (Flying Fox and Spotted Quoll Deposits) and Poseidon Nickel Limited (ASX:POS) Lake Johnston operations (Maggie Hays/Emily Ann Nickel deposits).

The current regional geology interpretation comprising only granitic bedrock, does not account for the alignment of these magnetic and gravity features, primarily due to insufficient exploration in the area. A review of the limited historical exploration, combined with the interpretation of existing geophysical data, suggests the potential to host orthomagmatic Ni-Cu-PGE systems, similar to OZ Minerals Limited (ASX:OZL) Nebo-Babel or Chalice Mining (ASX:CHN) Julimar deposit.

A gravity high anomaly over the Jilbadji project area is similar in comparison with known greenstone belts, hosting the Marvel Loch – Forrestania gold and nickel belt to the west.

Jilbadji Drill Programme

The Company has been awarded a Western Australia Government Exploration Incentive Scheme (EIS) co-funding drilling grant (up to $90,000) for the fast track of reconnaissance drilling in the Jilbadji prospect area. In preparation for the drill programme, the company completed a wide-sample soil sampling programme across the magnetic features, which indicated a potential for mafic-ultramafic bedrock (Figures 1-2 and Appendix A).

The purpose of the 41-hole (~2,000m) drill programme (Figure 1) aims to determine the geological setting by testing below the shallow transported cover and provide an understanding of the magnetic and gravity anomalies, through a traverse of wide-spaced holes that intersects the peak magnetic and gravity responses. Additional in-fill drilling may be incorporated if there are any positive field observations. The drill programme is expected to completed under one week, with assay results expected late April.

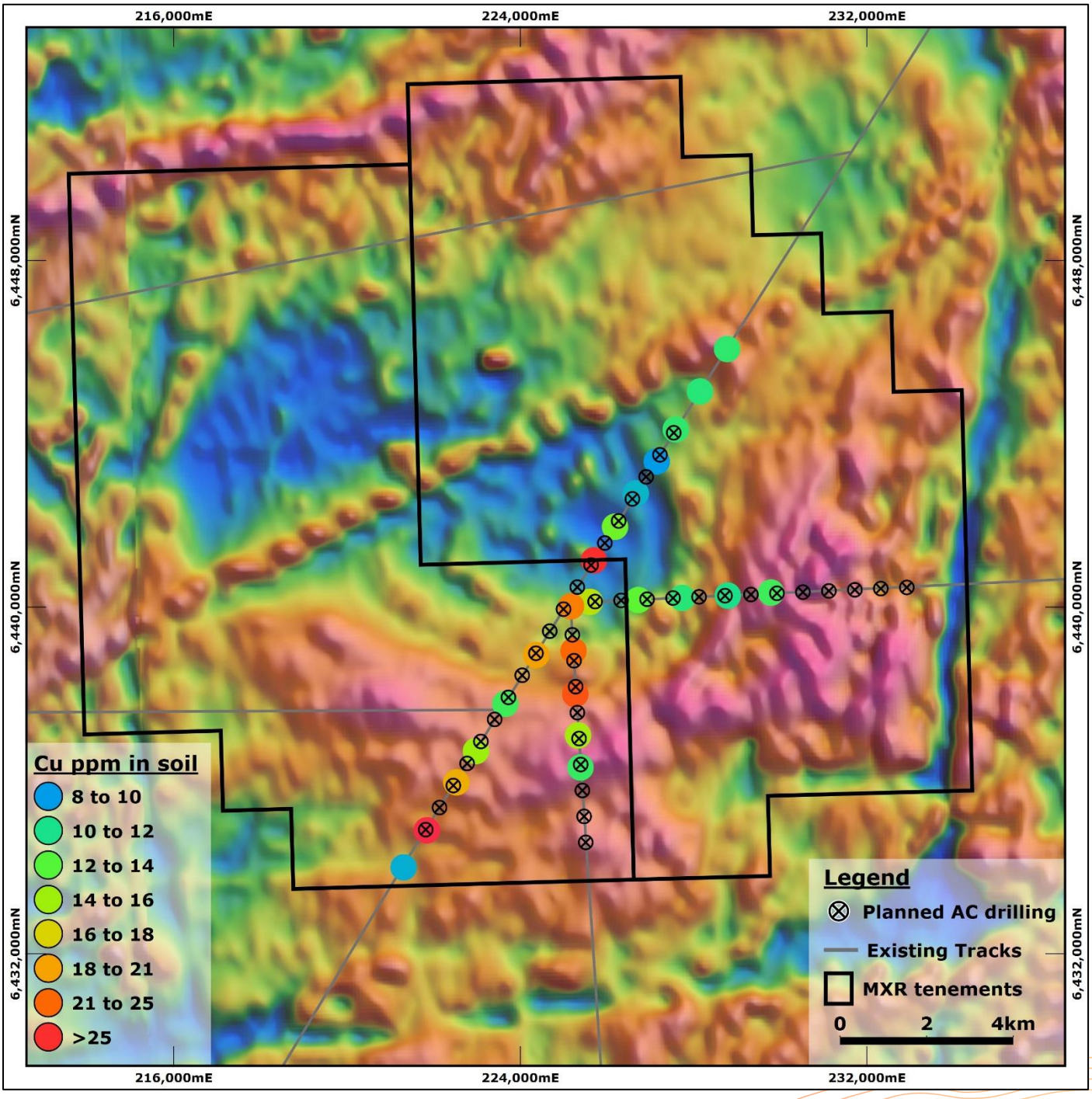

Figure 1 *– Jilbadji soil results showing elevated copper with planned drill holes over regional magnetic geophysics survey.*

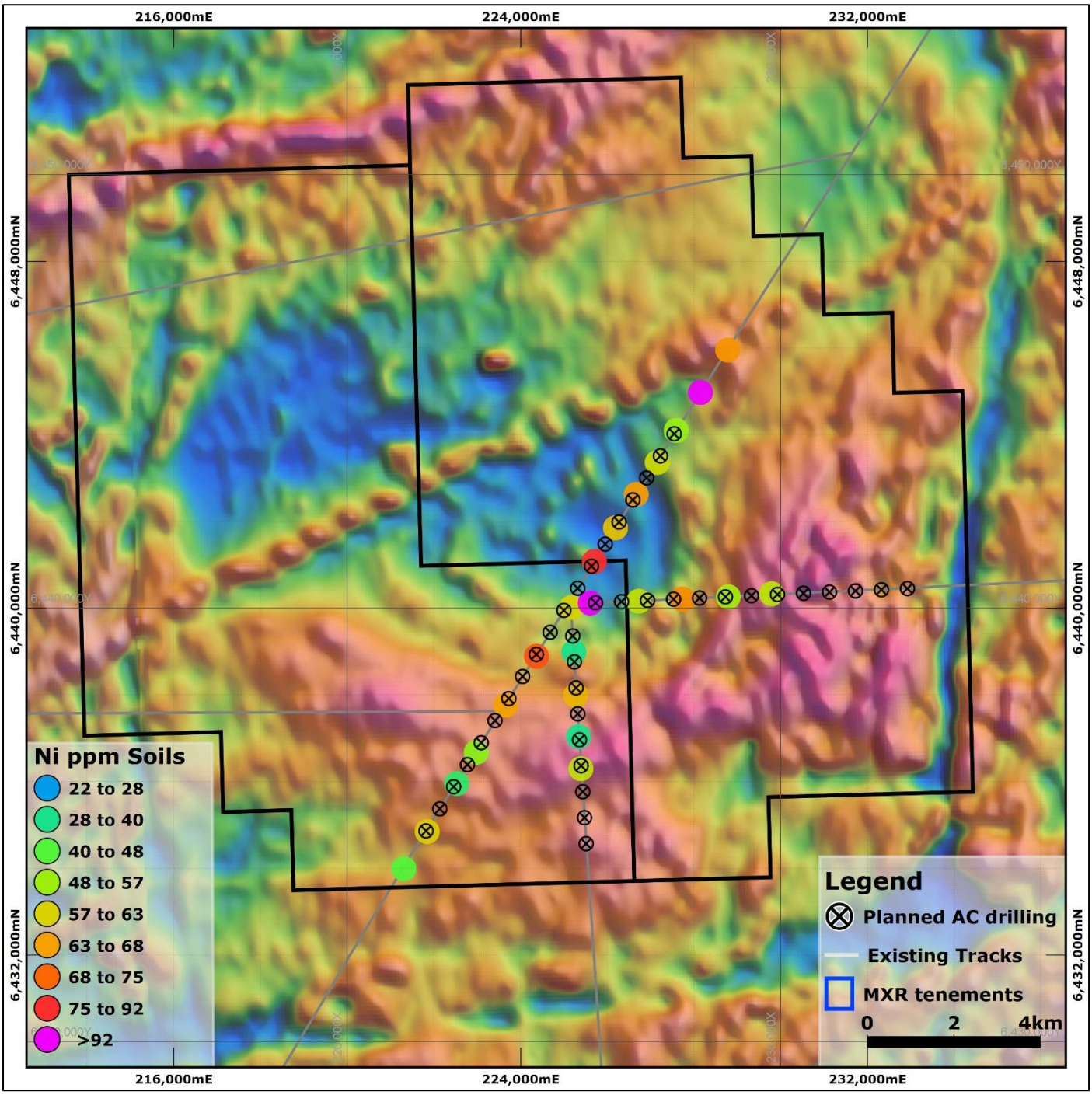

Figure 2 *– Jilbadji soil results showing elevated nickel with planned drill holes over regional magnetic geophysics survey.*

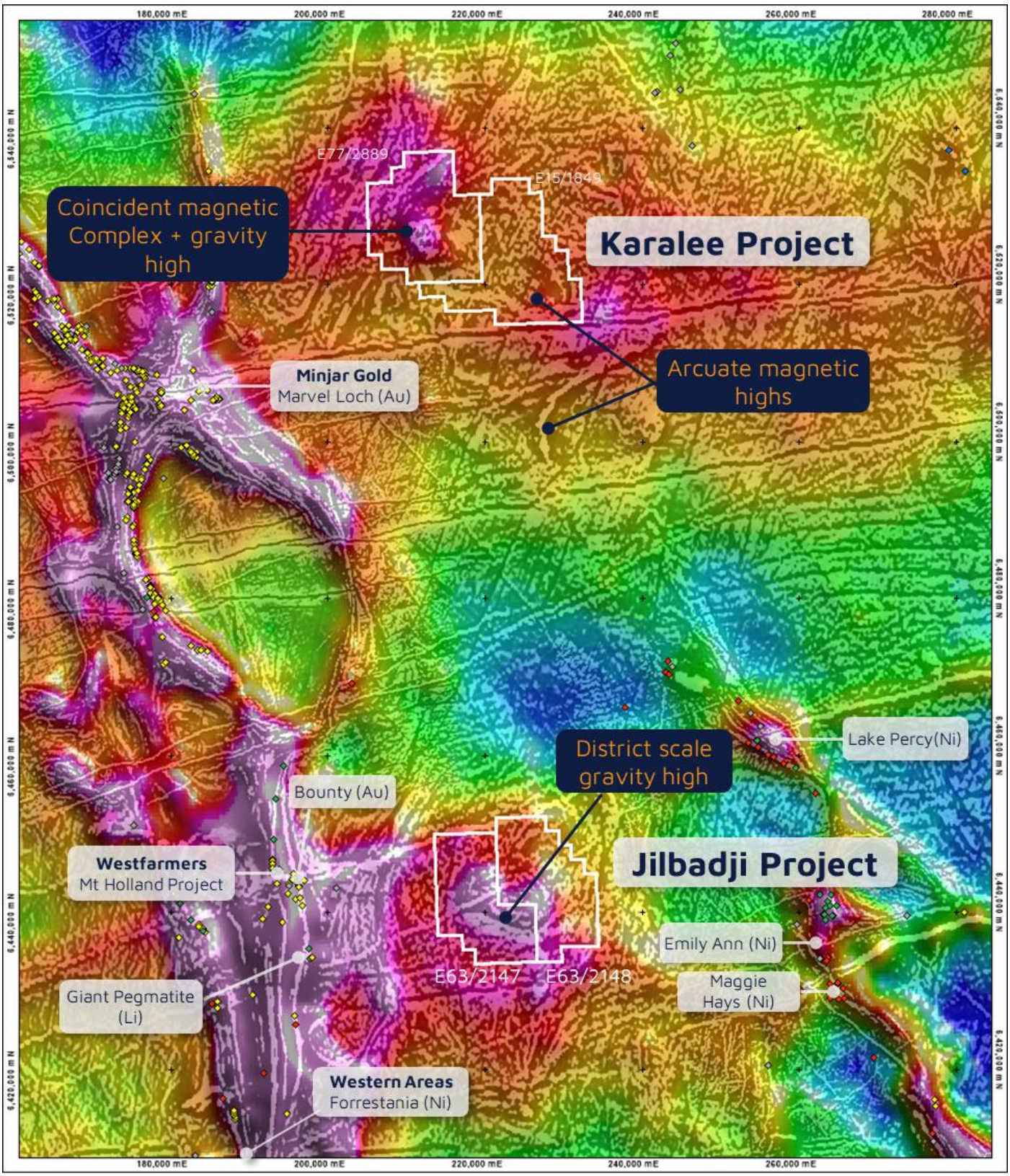

Figure 3 *– Composite magnetics (greyscale detail) and gravity (coloured overlay) map of the Southern Cross / Forrestania region. The four new Maximus tenements are shown as white polygons. Location of Southern Cross Project tenements (inset) – displaying Maximus tenements only, for clarity.*

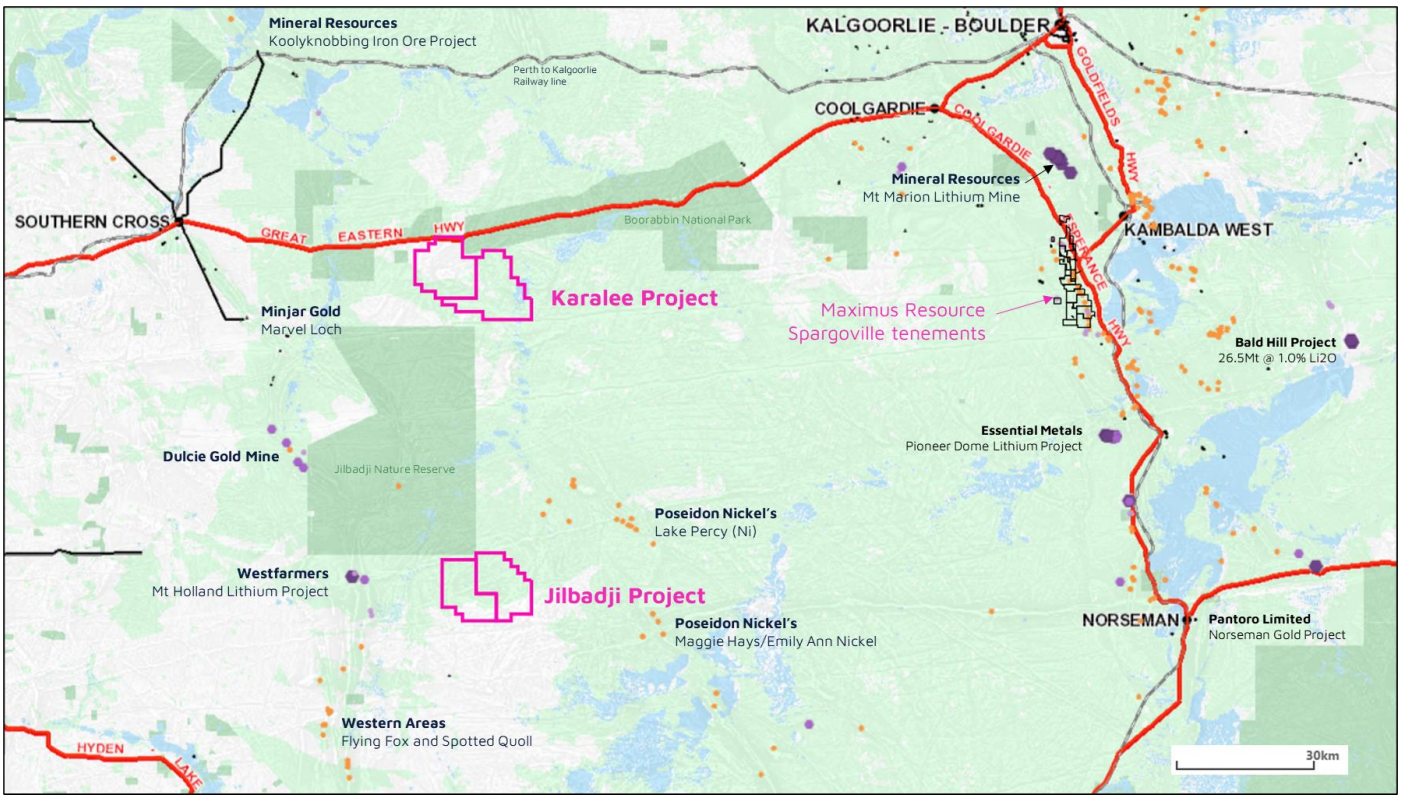

Figure 4 *– Location of Jilbadji and Karalee project areas. Orange dots highlight known nickel occurrences and purple dots indicate known lithium occurrences.*

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

For further information, please visit www.maximusresources.com or contact:
T: +61 8 7324 3172
E: info@maximusresources.com

Competent Person Statement: The information in this announcement that relates to geological/geophysical interpretation and Ni-Cu-Co-PGE prospectivity outlined within this document is based on information reviewed, collated and compiled by Mr Gregor Bennett, who is the Exploration Manager at Maximus Resources as a full-time employee. Mr Bennett 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. Mr Bennett 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 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.

Appendix A – Soil Sample Results

All samples Analytical Method: LabWest T-AP028 UltraFine+™

Project	Sample	Grid System	Easting	Northing	Ag ppm	Al ppm	As ppm	Au ppb	Ba ppm	Be ppm	Bi ppm	Ca ppm	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm	Cu ppm	Dy ppm	Er ppm	Eu ppm	Fe ppm	Ga ppm	Gd ppm	Ge ppm	Hf ppm
Jilbadji	JBSS0001	MGA94_51	221311	6433990	0.022	136000	5.500	4.8	24.600	0.830	0.351	131	0.021	11.100	8.510	155	3.770	8.500	0.530	0.280	0.160	46500	29.000	0.640	0.08	1.250
Jilbadji	JBSS0002	MGA94_51	221848	6434845	0.046	148000	7.400	5.4	135.000	1.300	0.201	59100	0.042	54.600	14.900	157	3.040	26.800	2.340	1.100	0.850	38600	29.000	3.330	0.23	1.130
Jilbadji	JBSS0003	MGA94_51	222529	6435952	0.018	122000	1.900	1.3	114.000	1.080	0.167	4130	0.015	18.100	10.300	106	2.320	17.700	0.780	0.470	0.240	25100	23.500	0.940	0.12	0.730
Jilbadji	JBSS0004	MGA94_51	222981	6436674	0.055	134000	3.700	1.9	59.100	1.810	0.321	372	0.020	28.800	13.500	134	2.910	14.000	0.940	0.500	0.270	36500	26.000	1.090	0.15	0.880
Jilbadji	JBSS0005	MGA94_51	223659	6437764	0.015	145000	5.300	2.1	31.800	2.750	0.442	135	0.019	40.200	19.000	176	4.170	11.600	1.150	0.590	0.340	41300	26.800	1.340	0.12	1.040
Jilbadji	JBSS0006	MGA94_51	224369	6438889	0.019	148000	3.300	0.8	70.000	2.010	0.324	1620	0.017	21.900	15.500	176	4.840	18.200	1.140	0.630	0.320	40600	27.400	1.270	0.16	0.975
Jilbadji	JBSS0007	MGA94_51	225703	6441075	0.027	141000	4.300	2.7	46.700	2.260	0.400	896	0.018	62.100	22.700	184	3.540	24.100	2.380	1.310	0.680	45600	19.700	2.710	0.15	0.999
Jilbadji	JBSS0008	MGA94_51	226190	6441850	0.023	164000	4.800	1.8	34.600	1.190	0.369	150	0.026	12.900	12.700	159	4.500	13.000	0.760	0.410	0.230	47600	32.800	0.900	0.1	1.120
Jilbadji	JBSS0009	MGA94_51	226668	6442623	0.014	176000	4.600	1	33.800	1.170	0.355	90	0.020	15.000	11.100	151	4.120	8.800	0.580	0.310	0.180	38300	32.400	0.730	0.15	1.080
Jilbadji	JBSS0010	MGA94_51	227153	6443357	0.010	158000	5.300	1.7	28.600	1.320	0.350	149	0.019	30.600	12.000	166	3.780	7.700	0.730	0.430	0.210	47000	30.300	0.770	0.09	1.200
Jilbadji	JBSS0011	MGA94_51	227592	6444097	0.008	127000	2.900	0.9	26.900	1.230	0.355	109	0.014	13.400	10.400	141	4.250	10.900	0.600	0.340	0.170	36200	27.900	0.680	0.09	0.900
Jilbadji	JBSS0012	MGA94_51	228151	6444973	0.030	99800	2.400	1.1	33.500	1.410	0.510	130	0.019	26.900	8.800	149	3.940	10.700	0.810	0.380	0.270	42100	25.800	1.230	0.13	0.919
Jilbadji	JBSS0013	MGA94_51	228777	6445953	0.013	124000	6.800	1	25.800	1.640	0.421	183	0.015	60.600	14.600	181	4.030	10.900	1.390	0.790	0.400	49700	32.300	1.750	0.14	1.230
Jilbadji	JBSS0014	MGA94_51	225610	6440117	0.032	74600	2.600	1.3	93.100	3.810	0.152	1800	0.024	51.800	25.600	78	2.380	14.900	1.510	0.750	0.540	25700	14.400	2.200	0.13	0.544
Jilbadji	JBSS0015	MGA94_51	226725	6440159	0.018	115000	6.700	4.4	26.800	0.870	0.330	112	0.011	12.500	8.610	145	4.060	12.500	0.590	0.290	0.200	42900	28.700	0.900	0.11	1.160
Jilbadji	JBSS0016	MGA94_51	227740	6440209	0.020	134000	8.500	1.6	28.800	1.170	0.436	103	0.021	15.000	10.400	230	3.810	10.600	0.740	0.350	0.250	56300	32.100	1.060	0.19	1.340
Jilbadji	JBSS0017	MGA94_51	228792	6440261	0.015	129000	5.200	1.6	26.800	1.000	0.290	147	0.018	12.200	8.910	141	3.780	10.000	0.580	0.310	0.180	40100	29.600	0.830	0.16	1.210
Jilbadji	JBSS0018	MGA94_51	229791	6440332	0.022	112000	3.800	0.7	33.500	1.190	0.357	350	0.015	21.200	11.300	123	3.550	11.600	0.760	0.400	0.220	36400	27.100	1.080	0.13	0.836
Jilbadji	JBSS0019	MGA94_51	225176	6440016	0.039	87000	4.400	1.9	53.000	1.640	0.440	209	0.019	35.600	17.500	126	3.060	20.100	1.110	0.540	0.340	35700	18.700	1.680	0.12	0.864
Jilbadji	JBSS0020	MGA94_51	225233	6438988	0.006	112000	2.900	1	98.200	2.410	0.113	303	0.012	33.900	6.020	79	1.600	21.500	1.440	0.750	0.400	20700	19.200	1.880	0.13	0.925
Jilbadji	JBSS0021	MGA94_51	225273	6437985	0.048	98100	4.400	2.6	37.800	1.910	0.386	304	0.021	21.600	16.000	146	3.490	22.300	0.980	0.520	0.300	38700	22.700	1.380	0.14	0.971
Jilbadji	JBSS0022	MGA94_51	225337	6437034	0.027	81600	3.500	X	40.600	1.210	0.337	137	0.008	33.700	8.140	80	1.690	14.400	1.470	0.680	0.370	26900	23.700	2.110	0.13	0.737
Jilbadji	JBSS0023	MGA94_51	225393	6436295	0.016	115000	6.500	X	24.700	1.330	0.404	150	0.013	23.000	10.900	164	4.750	11.200	0.900	0.480	0.240	47500	30.800	1.150	0.09	1.170

Project	Sample	Grid System	Easting	Northing	Hg ppm	Ho ppm	In ppm	K ppm	La ppm	Li ppm	Lu ppm	Mg ppm	Mn ppm	Mo ppm	Nb ppm	Nd ppm	Ni ppm	Pb ppm	Pd ppb	Pr ppm	Pt ppb	Rb ppm	Re ppm	S ppm	Sb ppm
Jilbadji	JBSS0001	MGA94_51	221311	6433990	0.021	0.090	0.076	2320	6.100	52.600	0.040	1240	43.100	1.990	0.420	4.230	40.100	14.800	6	1.240	2	46.900	X	245	0.205
Jilbadji	JBSS0002	MGA94_51	221848	6434845	0.047	0.400	0.057	7200	25.000	72.400	0.110	11400	243.000	0.350	0.370	23.200	58.400	9.900	6	6.430	4	75.700	0.0001	483	0.169
Jilbadji	JBSS0003	MGA94_51	222529	6435952	0.017	0.150	0.063	10400	8.320	73.000	0.060	12600	145.000	0.200	0.140	6.440	32.600	12.200	7	1.920	3	52.300	0.0001	298	0.115
Jilbadji	JBSS0004	MGA94_51	222981	6436674	0.041	0.170	0.073	11100	12.300	83.600	0.070	4510	200.000	0.480	0.400	7.600	46.000	30.400	4	2.390	2	63.800	X	319	0.118
Jilbadji	JBSS0005	MGA94_51	223659	6437764	0.024	0.210	0.101	2760	13.200	93.900	0.080	1520	127.000	1.340	0.410	9.210	63.200	47.500	4	2.720	2	57.800	X	113	0.192
Jilbadji	JBSS0006	MGA94_51	224369	6438889	0.013	0.220	0.091	18900	11.300	108.000	0.090	8510	139.000	0.320	0.240	8.580	71.400	25.200	2	2.590	X	118.000	X	258	0.184
Jilbadji	JBSS0007	MGA94_51	225703	6441075	0.052	0.420	0.074	10700	21.000	103.000	0.180	5650	225.000	0.430	0.510	17.700	75.200	37.800	2	5.150	X	80.800	0.0001	321	0.184
Jilbadji	JBSS0008	MGA94_51	226190	6441850	0.036	0.130	0.078	2780	8.300	67.600	0.050	1220	155.000	2.310	0.490	5.850	59.200	20.100	3	1.740	1	64.800	X	224	0.180
Jilbadji	JBSS0009	MGA94_51	226668	6442623	0.067	0.110	0.068	1830	8.030	56.600	0.040	1050	37.100	1.860	0.500	4.850	63.700	14.400	4	1.460	4	39.900	X	229	0.158
Jilbadji	JBSS0010	MGA94_51	227153	6443357	0.051	0.130	0.077	1210	6.530	51.300	0.060	841	45.800	2.150	0.380	4.780	54.900	16.500	6	1.380	1	27.200	X	170	0.191

Jilbadji	JBSS0011	MGA94_51	227592	6444097	0.029	0.110	0.068	1360	6.820	46.200	0.040	796	40.800	1.940	0.350	4.430	47.000	14.800	1	1.320	2	37.700	0.0001	137	0.146
Jilbadji	JBSS0012	MGA94_51	228151	6444973	0.041	0.250	0.077	1920	17.000	48.500	0.060	1440	86.900	2.260	0.520	8.900	93.500	24.200	2	2.900	X	41.600	X	155	0.138
Jilbadji	JBSS0013	MGA94_51	228777	6445953	0.062	0.260	0.080	1010	9.410	61.000	0.110	987	65.700	2.850	0.320	9.140	64.600	19.800	5	2.760	1	24.800	X	125	0.262
Jilbadji	JBSS0014	MGA94_51	225610	6440117	0.030	0.250	0.060	9320	28.800	86.900	0.130	7910	276.000	0.640	0.130	17.100	101.000	18.500	2	5.940	2	62.500	0.0001	1170	0.086
Jilbadji	JBSS0015	MGA94_51	226725	6440159	0.045	0.100	0.067	1630	7.400	46.900	0.040	1060	36.600	2.410	0.440	5.580	53.900	13.400	1	1.730	X	40.600	X	256	0.227
Jilbadji	JBSS0016	MGA94_51	227740	6440209	0.074	0.130	0.091	1660	9.110	54.800	0.040	1370	45.100	2.640	0.600	6.680	65.600	16.100	5	2.100	2	33.300	0.0001	374	0.296
Jilbadji	JBSS0017	MGA94_51	228792	6440261	0.027	0.100	0.062	1630	6.230	50.400	0.040	1140	63.000	1.760	0.470	4.840	49.300	13.300	4	1.520	2	40.100	X	188	0.181
Jilbadji	JBSS0018	MGA94_51	229791	6440332	0.048	0.130	0.072	2650	9.810	55.700	0.050	2080	137.000	1.330	0.490	6.850	53.300	17.000	3	2.220	2	55.600	0.0001	354	0.142
Jilbadji	JBSS0019	MGA94_51	225176	6440016	0.064	0.180	0.068	7890	18.200	86.000	0.070	4500	373.000	0.560	0.590	12.200	57.000	32.200	4	4.070	X	63.900	0.0001	400	0.155
Jilbadji	JBSS0020	MGA94_51	225233	6438988	0.010	0.250	0.080	7140	20.700	97.000	0.090	2460	44.800	0.510	0.300	11.000	28.100	11.400	5	3.810	1	32.600	0.0001	10800	0.076
Jilbadji	JBSS0021	MGA94_51	225273	6437985	0.035	0.170	0.086	9440	13.100	83.100	0.070	5290	121.000	0.580	0.460	9.180	61.300	28.600	5	2.960	X	72.000	X	329	0.171
Jilbadji	JBSS0022	MGA94_51	225337	6437034	0.022	0.250	0.054	5820	26.800	46.300	0.080	3440	159.000	0.400	0.380	14.400	29.000	30.300	1	5.000	2	37.900	X	319	0.126
Jilbadji	JBSS0023	MGA94_51	225393	6436295	0.037	0.160	0.078	1390	8.280	58.500	0.070	996	83.200	2.560	0.340	6.320	54.100	18.600	3	2.070	2	46.800	0.0001	173	0.237

Project	Sample	Grid System	Easting	Northing	Sc ppm	Se ppm	Sm ppm	Sn ppm	Sr ppm	Ta ppm	Tb ppm	Te ppm	Th ppm	Ti ppm	Tl ppm	Tm ppm	U ppm	V ppm	W ppm	Y ppm	Yb ppm	Zn ppm	Zr ppm
Jilbadji	JBSS0001	MGA94_51	221311	6433990	17.900	1.200	0.760	2.270	10.300	0.001	0.090	0.034	24.600	478	0.189	X	4.120	112	0.134	2.740	0.270	13.200	46.000
Jilbadji	JBSS0002	MGA94_51	221848	6434845	19.000	1.740	4.010	2.040	166.000	0.002	0.430	0.025	11.500	363	0.164	0.14	1.670	76	0.113	13.600	0.820	18.200	38.300
Jilbadji	JBSS0003	MGA94_51	222529	6435952	17.000	0.490	1.050	1.650	33.900	X	0.130	0.016	10.100	193	0.134	0.07	1.650	54	0.052	5.410	0.430	31.200	23.300
Jilbadji	JBSS0004	MGA94_51	222981	6436674	16.300	0.510	1.330	2.130	16.100	0.001	0.150	0.037	16.700	550	0.166	0.07	2.110	57	0.088	5.340	0.480	30.600	30.700
Jilbadji	JBSS0005	MGA94_51	223659	6437764	29.500	0.800	1.610	2.710	20.400	0.003	0.200	0.054	37.100	688	0.251	0.09	8.170	94	0.100	5.400	0.550	21.000	35.600
Jilbadji	JBSS0006	MGA94_51	224369	6438889	26.200	0.400	1.530	2.490	33.400	0.002	0.200	0.042	26.000	489	0.292	0.09	0.850	57	0.032	7.130	0.640	32.200	34.800
Jilbadji	JBSS0007	MGA94_51	225703	6441075	29.900	1.000	3.240	2.140	31.200	0.003	0.400	0.062	39.300	779	0.278	0.2	2.790	91	0.138	13.600	1.300	26.900	37.500
Jilbadji	JBSS0008	MGA94_51	226190	6441850	15.700	1.110	1.030	2.710	13.000	0.001	0.130	0.030	14.200	581	0.236	0.06	2.600	119	0.143	3.870	0.340	21.800	37.900
Jilbadji	JBSS0009	MGA94_51	226668	6442623	11.200	1.050	0.840	2.920	16.100	0.002	0.100	0.035	11.000	655	0.217	X	2.170	85	0.136	3.210	0.300	21.200	31.600
Jilbadji	JBSS0010	MGA94_51	227153	6443357	15.200	0.820	0.910	2.780	13.800	0.001	0.120	0.050	15.600	511	0.220	0.06	2.380	107	0.144	3.810	0.410	16.000	38.500
Jilbadji	JBSS0011	MGA94_51	227592	6444097	14.500	0.750	0.780	2.740	13.300	0.002	0.100	0.043	10.500	475	0.232	X	2.540	89	0.094	3.170	0.340	17.300	27.900
Jilbadji	JBSS0012	MGA94_51	228151	6444973	12.400	0.810	1.370	2.800	20.400	0.002	0.150	0.065	14.100	889	0.238	X	2.360	94	0.108	3.930	0.540	21.000	29.500
Jilbadji	JBSS0013	MGA94_51	228777	6445953	17.600	0.830	1.720	3.320	13.900	0.003	0.230	0.051	18.900	576	0.278	0.11	2.460	111	0.138	6.930	0.750	20.300	40.200
Jilbadji	JBSS0014	MGA94_51	225610	6440117	10.900	0.880	2.490	1.510	88.700	0.003	0.280	0.031	13.600	252	0.117	0.11	4.630	38	0.027	7.100	0.830	27.300	18.800
Jilbadji	JBSS0015	MGA94_51	226725	6440159	12.000	1.230	0.950	2.720	12.500	0.002	0.100	0.049	15.400	589	0.206	X	3.260	110	0.144	2.720	0.260	19.500	37.200
Jilbadji	JBSS0016	MGA94_51	227740	6440209	14.200	2.200	1.120	3.200	14.400	0.002	0.130	0.074	16.000	801	0.211	X	3.100	147	0.190	3.480	0.310	24.100	45.600
Jilbadji	JBSS0017	MGA94_51	228792	6440261	12.200	1.340	0.840	2.390	12.000	0.002	0.100	0.039	14.100	606	0.204	X	2.810	79	0.124	2.820	0.290	18.900	40.700
Jilbadji	JBSS0018	MGA94_51	229791	6440332	11.500	0.600	1.100	2.910	18.000	0.002	0.130	0.034	9.130	668	0.193	0.05	1.310	87	0.124	3.870	0.360	24.600	25.200
Jilbadji	JBSS0019	MGA94_51	225176	6440016	17.100	0.840	1.910	2.260	27.900	0.004	0.200	0.056	24.600	911	0.233	0.07	1.820	62	0.106	5.230	0.510	33.700	29.700
Jilbadji	JBSS0020	MGA94_51	225233	6438988	13.600	0.840	1.750	1.240	235.000	0.002	0.240	0.020	9.100	340	0.089	0.09	4.110	51	0.087	7.240	0.640	24.600	30.700
Jilbadji	JBSS0021	MGA94_51	225273	6437985	18.600	0.960	1.460	2.240	21.400	0.001	0.170	0.060	20.800	648	0.255	0.07	1.210	59	0.101	5.110	0.500	31.400	32.300
Jilbadji	JBSS0022	MGA94_51	225337	6437034	10.400	0.930	2.200	1.920	19.000	0.002	0.260	0.042	12.500	614	0.112	0.08	1.330	65	0.044	7.190	0.550	24.000	26.100
Jilbadji	JBSS0023	MGA94_51	225393	6436295	15.600	0.710	1.140	3.340	13.200	0.002	0.140	0.056	16.500	516	0.220	0.07	2.010	104	0.126	4.450	0.460	17.500	38.900

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Individual ~500 gram samples were collected from in-situ soil horizons at depths of 5-20cm and sieved to -2mm in the field. • The screened -2mm samples were placed in kraft packets for analysis by LabWest in Malaga, Perth for UltraFine+™ sample preparation and chemical analysis by ICPMS of 62 elements.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was undertaken
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.*	• No drilling was undertaken
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.*	• No drilling was undertaken. • Soil colour was recorded and local lithology was also recorded where outcrop was observed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All samples were prepared and analysed by Labwest Mineral Analysis Perth. • Sampling protocols were followed according to guidelines for the Ultrafine+ technique. • Sample size is appropriate for analysis of the ultrafine (-2 micron) clay fraction being targeted.

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Ultrafine soil samples were prepared and assayed at Labwest Mineral Analysis Laboratory in Perth, WA. • Labwest applies industry best practice QA/QC procedures. • Ultrafine soil samples are analysed by microwave assisted aqua regia digestion with OES/ICP-MS finish. • Labwest employed internal standards and checks as part of the analytical process as per standard industry practices.

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.*
		• Results have been verified for the current program by Maximus employees.
		• No adjustments were made to assay data.
		  • Once data is finalised it is transferred to a database.
		  • No adjustments were made to the analytical data.
		  • Templates have been set up to facilitate geological logging. Prior to the import into the central database managed by CSA Global, 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. CSA Global manage Maximus Resource's database and receive raw assay from Labwest

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Soil sample sites were located by handheld Garmin GPS 64s accurate to +/- 4m. This is adequate for the type of exploration program. • All location data are recorded and reported in MGA94 Zone 50 and 51 (GDA94).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sampling was conducted on pre-existing tracks, with a distance of 500-1,500 meters between sample points which is considered appropriate for this style of early project evaluation. • The data is not being used for the purpose of resource/reserve calculations. • No sample compositing was undertaken.
Orientation of data in relation	• *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*	• Samples were spaced to provide a first pass test of as many geological/geophysical targets as possible in the time available. • No sampling bias is believed to have been introduced through this sampling programme.

Criteria	JORC Code explanation	Commentary
to geological structure	*of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged into Polyweave bags and cable-tied before transport to the laboratory in Perth by MXR employees.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Assay results were checked and validated by Maximus employees.

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 soil sampling reported in this report relates to Exploration Licences E 63/2147, E 63/2148, E 15/1849 and E 77/2889 held by SX Minerals Pty Ltd, a 100% owned subsidiary of Maximus Resources Ltd. The tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has had limited exploration attention due to the presence of shallow transported cover and regional geology indicating that the area is dominated by granitic rocks. • No detailed appraisal carried out in these areas of sparse previous exploration coverage.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Jilbadji and Karalee prospects have distinct circular/arcuate magnetic features which are coincidental with gravity highs. Regional geology mapping does not explain the coincident magnetic and gravity features. • The project areas hold the potential for mafic/ultramafic intrusions or assimilated greenstones, the circular and arcuate features with discrete magnetic bands are suggestive of layered intrusives.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *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.*
		• No drilling was undertaken

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *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.*	• No data aggregation was carried out and no truncation or top cuts of results were employed.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of any mineralised bodies is not known at this stage.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See text for typical plans and sample locations.
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.*	• Balanced reporting of representative results is illustrated on the included diagrams. • All assay data is 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.*	• All known and relevant data has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Reconnaissance aircore drilling is planned to confirm geophysical models and observations with the objective of detecting bedrock lithogeochemistry and pathfinder elements.