

An aerial photograph of a mining site in a dense forest. The site features a large, irregularly shaped open-pit mine with a multi-layered interior showing different geological strata. To the right of the main pit is a smaller, rectangular structure, possibly a processing plant or a smaller pit. The surrounding forest is thick and appears to be a tropical or subtropical environment. The lighting suggests it might be late afternoon or early morning, with some shadows and a warm glow.

# MAXIMUS RESOURCES

2023 AGM Presentation  
30<sup>th</sup> November 2023 **ASX:MXR**

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**Refer to the Company's ASX Announcements for JORC Table 1 and Table 2 for results and information contained in this presentation.**

# MULTI-COMMODITY EXPOSURE



Highly prospective projects in a premier jurisdiction



World-class Geology and Location.



Solid Foundation **320,600 oz Au.**<sup>#</sup>



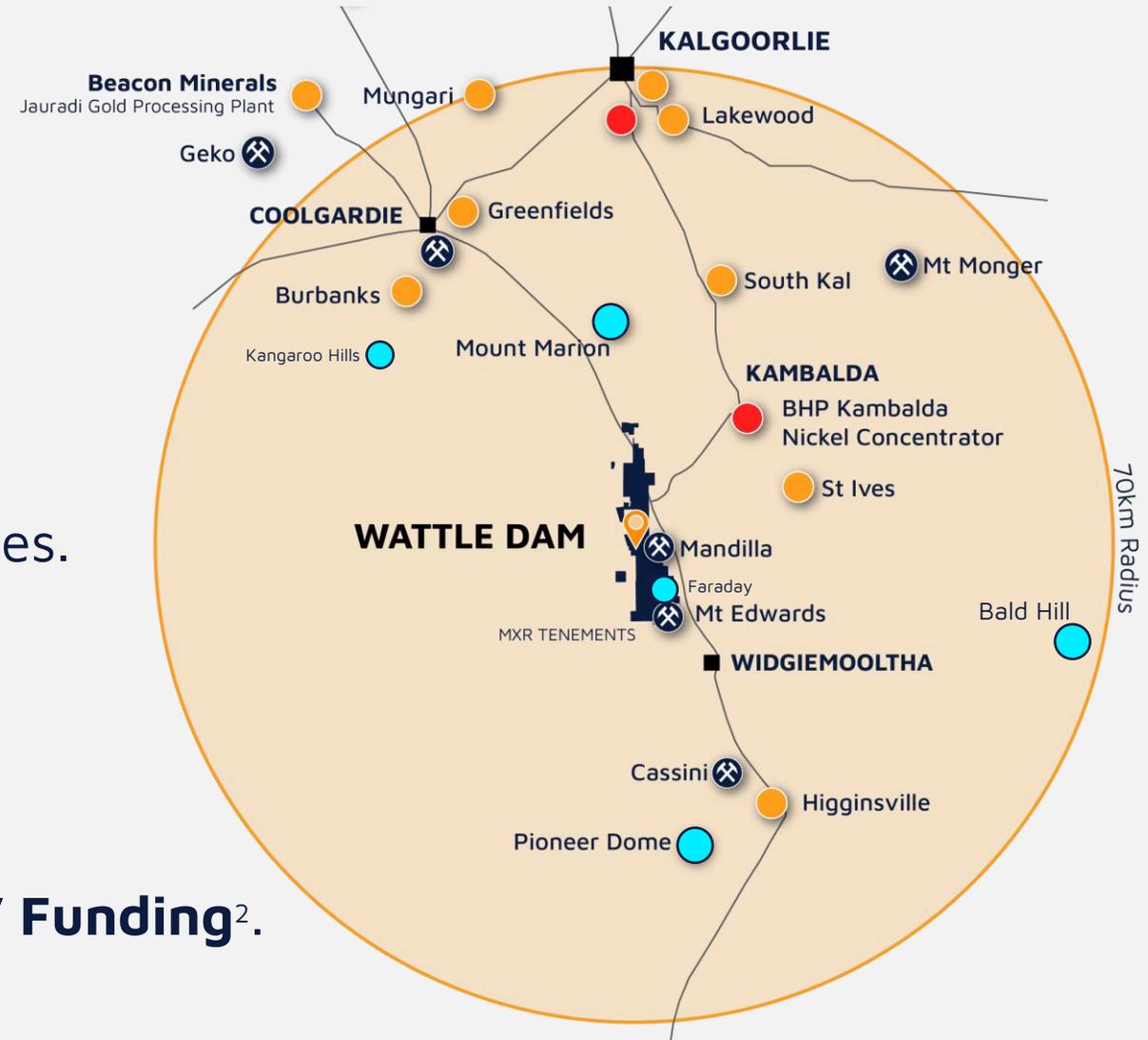
Demonstrated high-grade discoveries.



**Gold, Lithium and Nickel.**



**~\$2.5m<sup>1</sup> cash + ~\$4.8m Lithium JV Funding<sup>2</sup>.**



# LEFROY JOINT VENTURE

## STRATEGIC LITHIUM PARTNERSHIP



Korea Mine Rehabilitation and  
Mineral Resources Corp.

# KOMIR



- KOMIR to fund US\$3m (~A\$4.8m) for 30% interest in the Lefroy Lithium Project.
- KOMIR is a South Korean Government Agency, responsible for national resource security, including developing overseas capacity to supply into the Korean market.
- South Korea home to three of the world's five biggest electric vehicle (EV) batter manufactures.
- Non-binding MOU executed with LG Energy Solution. Option to acquire KOMIR's interest in the Lithium JV.



# LITHIUM

## WA's LITHIUM CORRIDOR

- Two lithium projects - Lefroy + Larkinville.
- Located within one of the world's most prospective hard rock lithium regions.
- ~20km south of Mineral Resources Limited (ASX:MIN) Mt Marion lithium mine.
- Granted Mining Licenses.
- **Limited lithium targeted exploration.**

**Spodumene bearing pegmatites confirmed.<sup>^</sup>**

<sup>^</sup> ASX:MXR Announcement – 21 November 2023.



10km

Lefroy  
Lithium  
Soil Anomaly

● Outcropping pegmatites

Phase 1 - Planned Soil Sampling

Phase 2 - Planned Soil Sampling

Phase 3 - Planned Soil Sampling

MXR Tenement  
Boundary

Wattle Dam Gold Mine

Goldfields Highway

Colgate-Esperance Highway

# LEFROY

## EXCITING LITHIUM TARGET

- Similar geological setting as Mt Marion.
- Swarm (+80) out-cropping pegmatites.
- Highly fractionated LCT pegmatites.
- Rock chip sampling:<sup>1</sup>
  - 5.3 % Li<sub>2</sub>O, 2.93% Rb (LFR045)
  - 1.9 % Li<sub>2</sub>O, 1,985 ppm Cs and 9,800 ppm Rb (MXR017004)
  - 2.7 % Li<sub>2</sub>O, 4,170 ppm Cs and 17,250 ppm Rb (SL1631)
  - 2.0 % Li<sub>2</sub>O, 3,230 ppm Cs and 11,650 ppm Rb (SL1630)

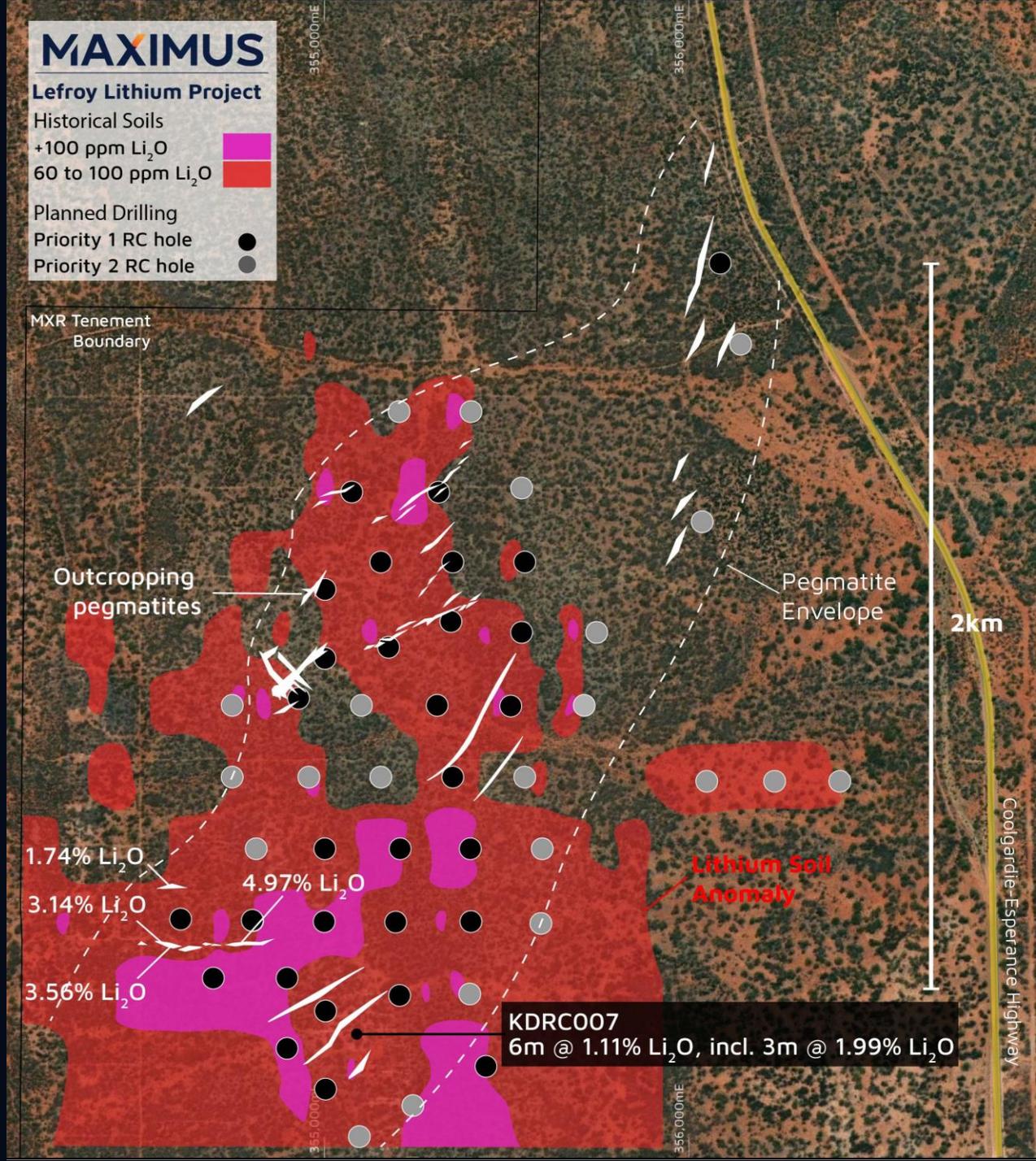
Systematic soil sampling programme underway, to define additional drill targets.

# LEFROY

## EXPLORATION PROGRAMME

- 2km x 1km lithium soil anomaly.
- Numerous known outcropping pegmatites.
- Drilling intersection of spodumene dominant lithium-bearing pegmatite.<sup>^</sup>
- **6 m @ 1.11 % Li<sub>2</sub>O** from 90m incl.  
**3 m @ 1.99 % Li<sub>2</sub>O** from 91m (KDRC007)
- First phase RC drill programme ~3,000m nearing completion.

<sup>^</sup> ASX:MXR announcement 21 November 2023

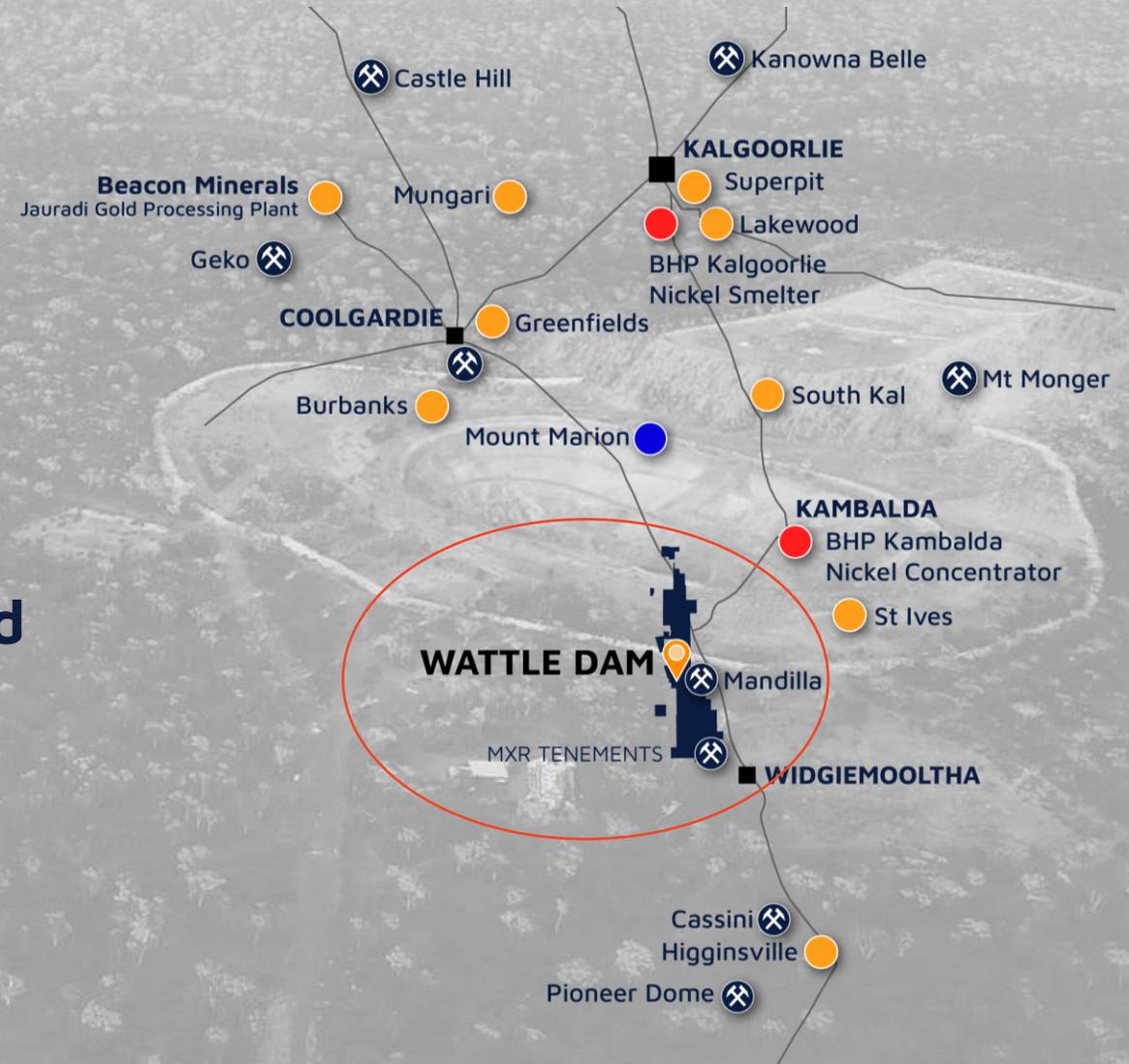


# GOLD FOUNDATION

## NEAR-TERM PRODUCTION POTENTIAL

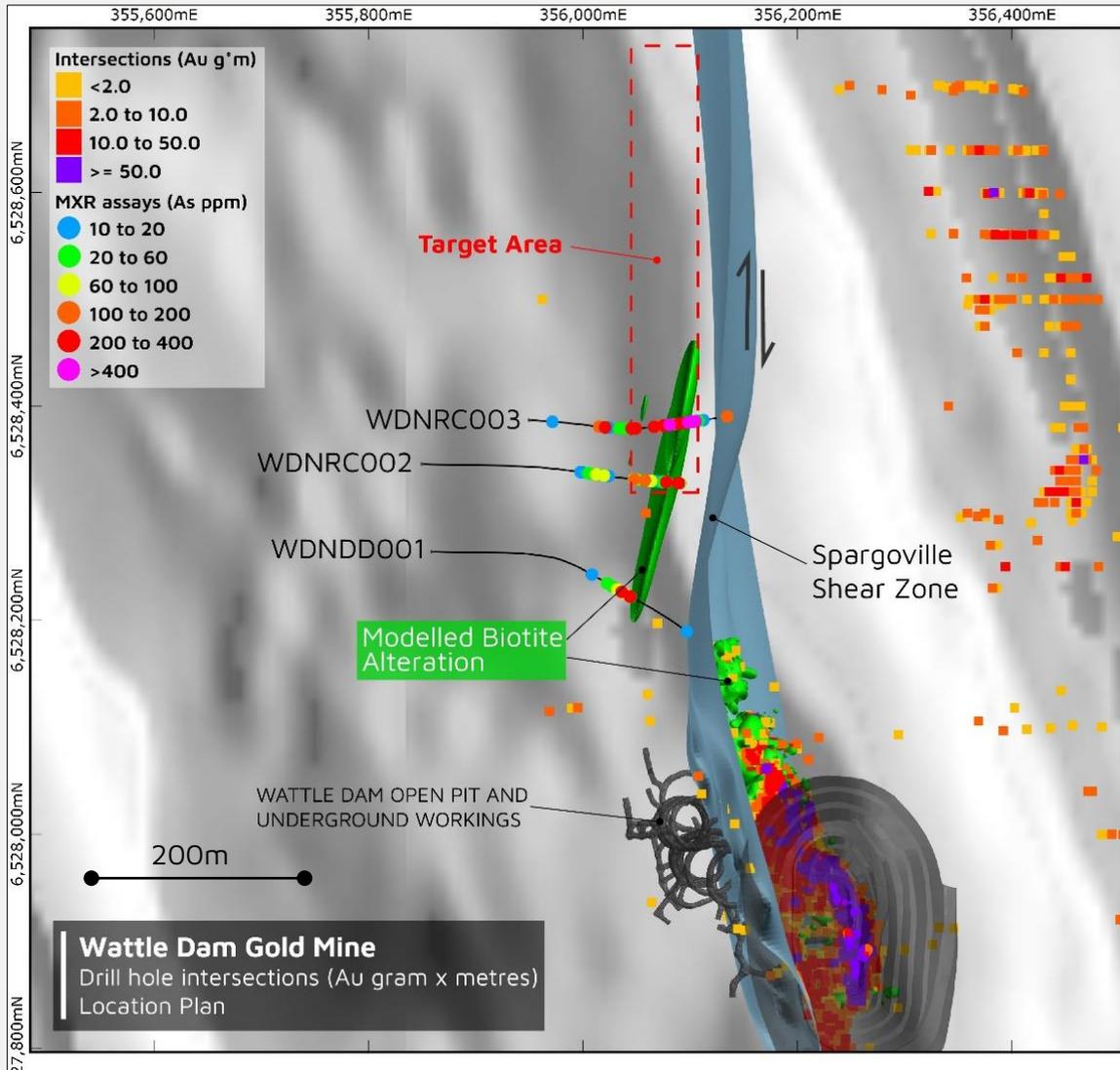


- Group gold resources:  
**320,600 oz @ 1.6 g/t Au<sup>#</sup>**
- Granted mining tenements.
- **Excellent access to infrastructure and service providers.**
- Numerous nearby toll treating options.



# WATTLE DAM GOLD MINE

## DEMONSTRATED HIGH-GRADE POTENTIAL

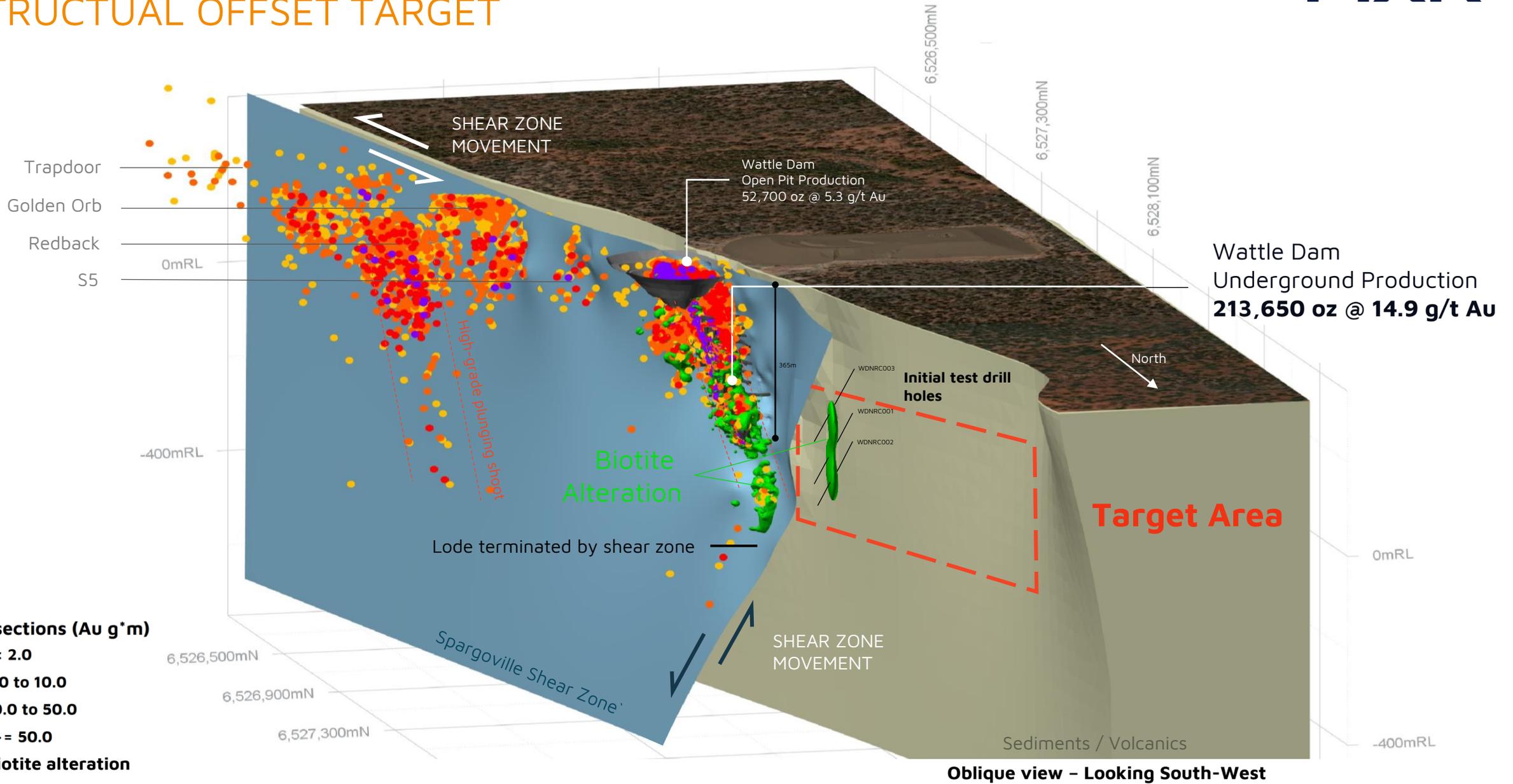


- Mined from 2008-2012 historical production:
 

Open pit	52,700 oz	@ 5 g/t Au
<b>Underground</b>	<b>213,650 oz</b>	<b>@ 15 g/t Au</b>
Total	266,350 oz	@ 11 g/t Au
- High-grade lode 40-100m in strike length.
- **Shear zone terminates mineralisation.**
- Potential structural offset to the west.
- **No previous drill testing western side of shear zone.**
- Drilling confirms similar geological sequence, 70m wide gold mineralisation and pathfinder elements.

# WATTLE DAM GOLD MINE

## STRUCTURAL OFFSET TARGET

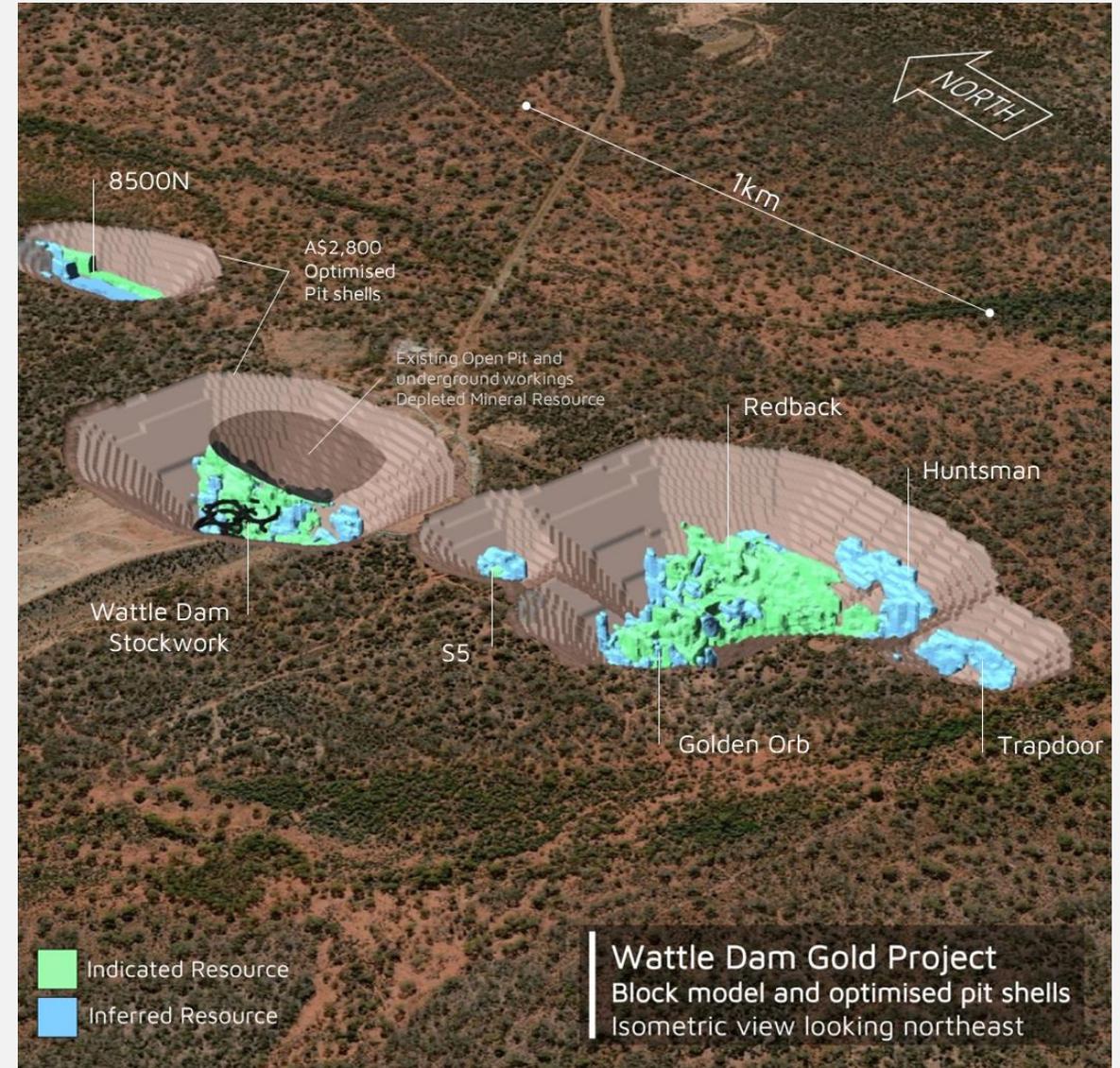


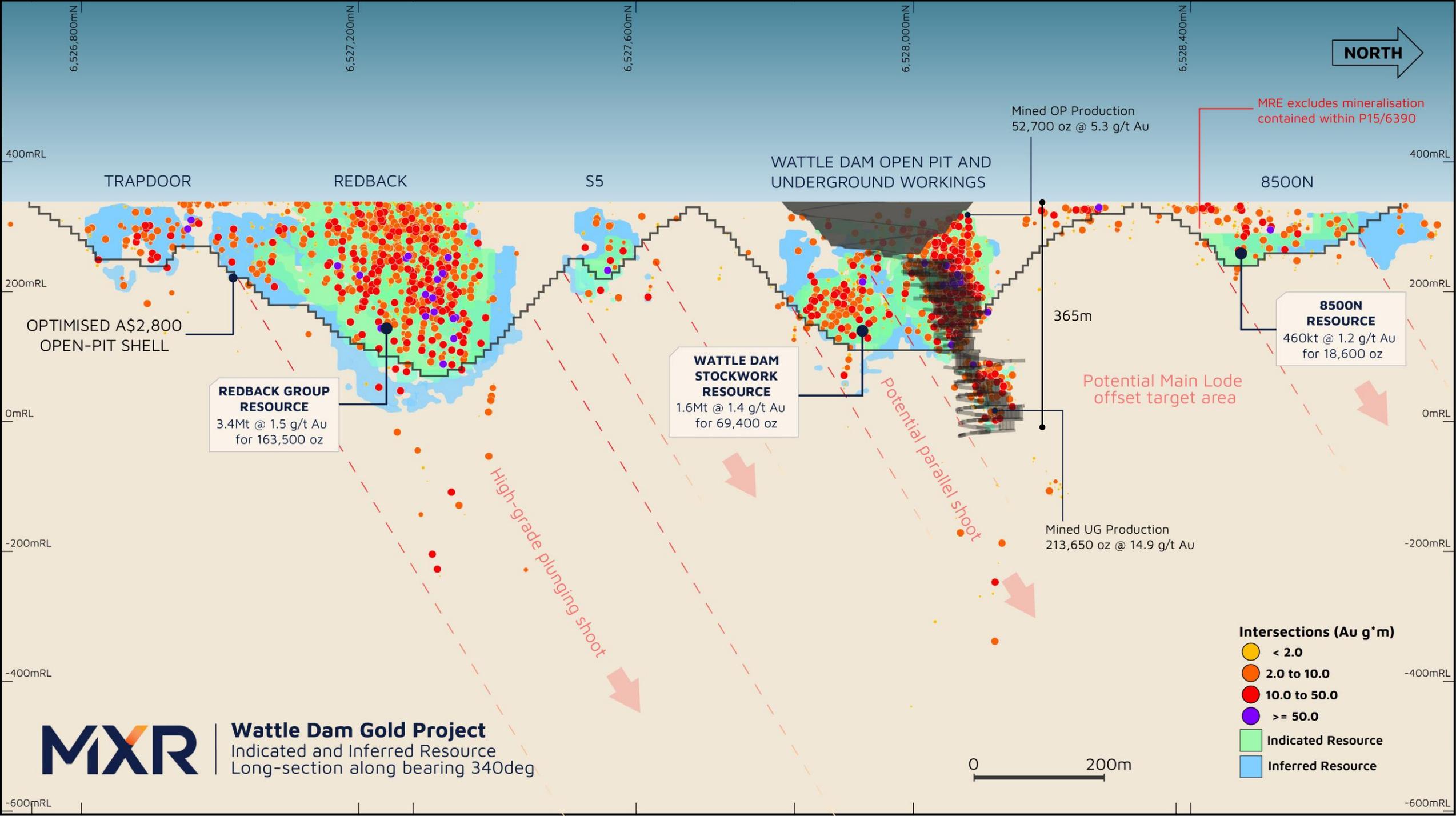
# WATTLE DAM GOLD PROJECT MINERAL RESOURCE UPDATE



**5.4 mt @ 1.45 g/t Au for 251,500 oz Au**

- **250% increase in resources.**
- Mineralisation remains open. Only limited by drilling
- 95% resource in optimised pit shells.
- 153koz in Indicated Category.
- Metallurgical recoveries 92% - 97%.
- **Foundation for development studies.**





MRE excludes mineralisation contained within P15/6390

Mined OP Production  
52,700 oz @ 5.3 g/t Au

TRAPDOOR

REDBACK

S5

WATTLE DAM OPEN PIT AND UNDERGROUND WORKINGS

8500N

OPTIMISED A\$2,800 OPEN-PIT SHELL

**REDBACK GROUP RESOURCE**  
3.4Mt @ 1.5 g/t Au  
for 163,500 oz

**WATTLE DAM STOCKWORK RESOURCE**  
1.6Mt @ 1.4 g/t Au  
for 69,400 oz

**8500N RESOURCE**  
460kt @ 1.2 g/t Au  
for 18,600 oz

365m

Potential Main Lode offset target area

High-grade plunging shoot

Potential parallel shoot

Mined UG Production  
213,650 oz @ 14.9 g/t Au

**Intersections (Au g\*m)**

- < 2.0
- 2.0 to 10.0
- 10.0 to 50.0
- >= 50.0
- Indicated Resource
- Inferred Resource

0 200m



**Wattle Dam Gold Project**  
Indicated and Inferred Resource  
Long-section along bearing 340deg

-600mRL

-600mRL

-400mRL

-400mRL

-200mRL

-200mRL

0mRL

0mRL

200mRL

200mRL

400mRL

400mRL

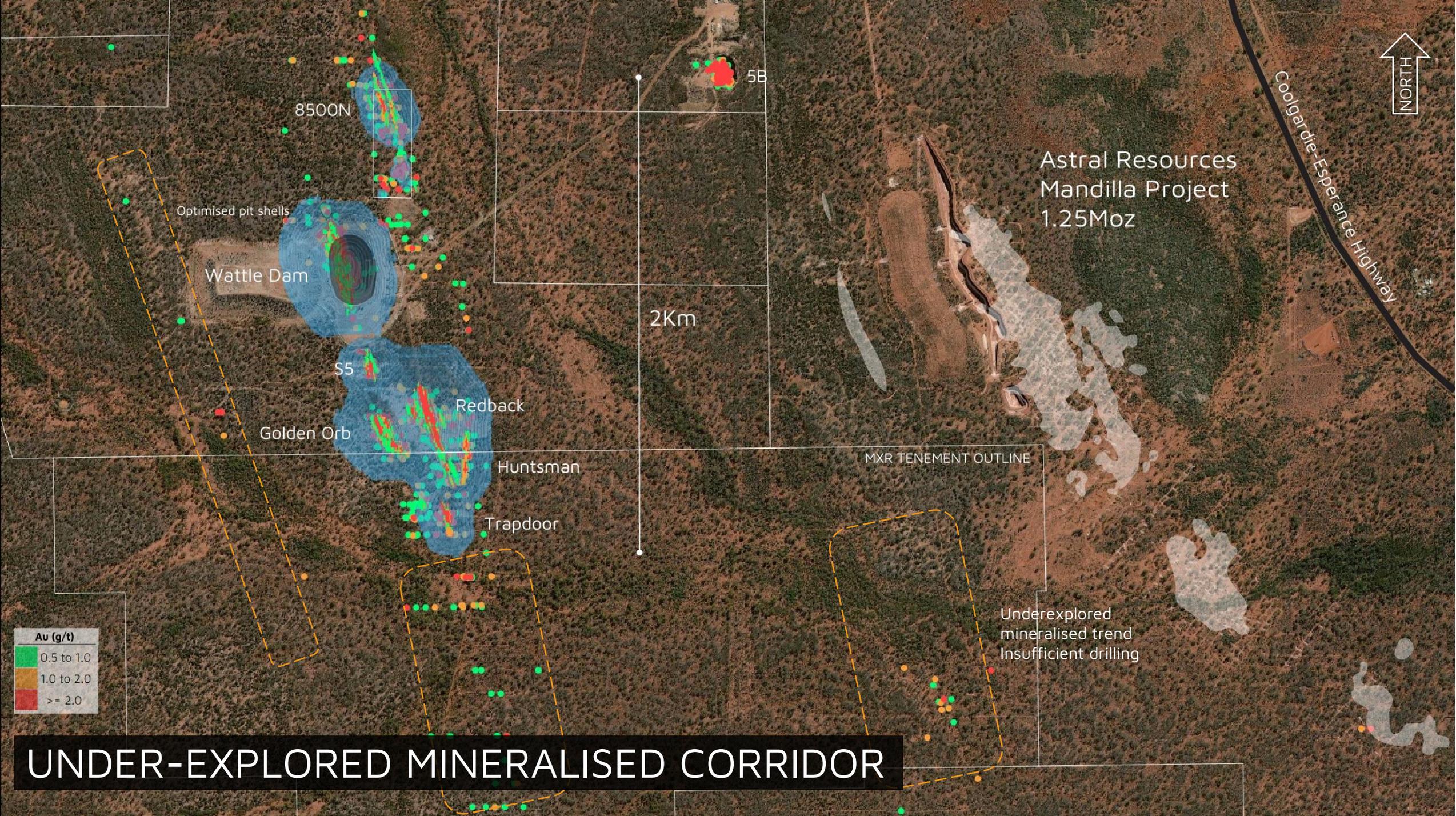
6,526,800mN

6,527,200mN

6,527,600mN

6,528,000mN

6,528,400mN



Coolgardie-Esperance Highway

Astral Resources  
Mandilla Project  
1.25Moz

2Km

MXR TENEMENT OUTLINE

Underexplored  
mineralised trend  
Insufficient drilling

Au (g/t)	
0.5 to 1.0	Green
1.0 to 2.0	Orange
>= 2.0	Red

# UNDER-EXPLORED MINERALISED CORRIDOR

8500N

Optimised pit shells

Wattle Dam

S5

Golden Orb

Redback

Huntsman

Trapdoor

5B

# SPARGOVILLE PROJECT

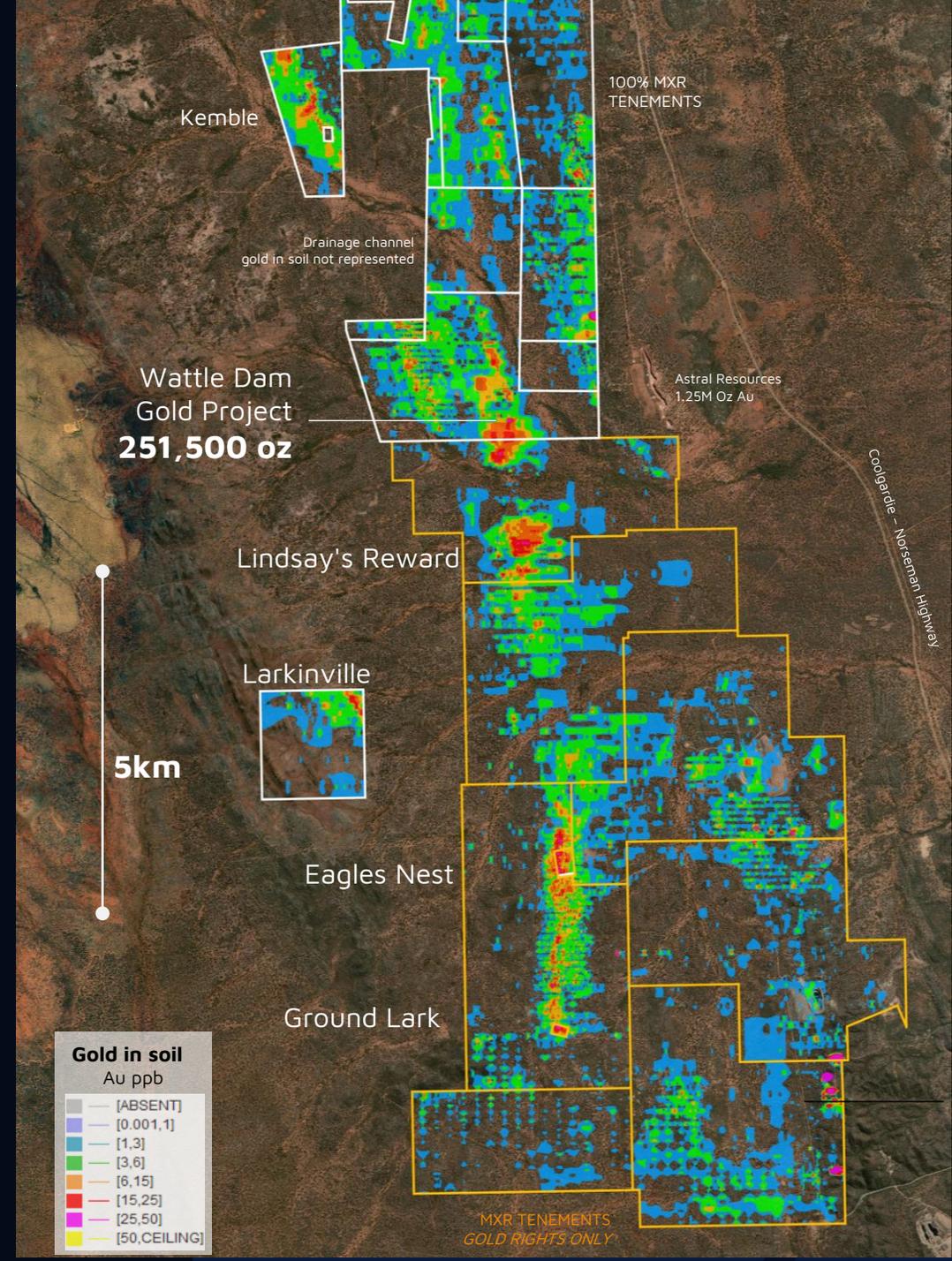
## GOLD FOCUSED FUTURE WORK PROGRAMMES

### WATTLE DAM GOLD PROJECT

- Resource update highlights near surface growth opportunities.
- Resource drill out planning – underway.
- Near-term production under review.

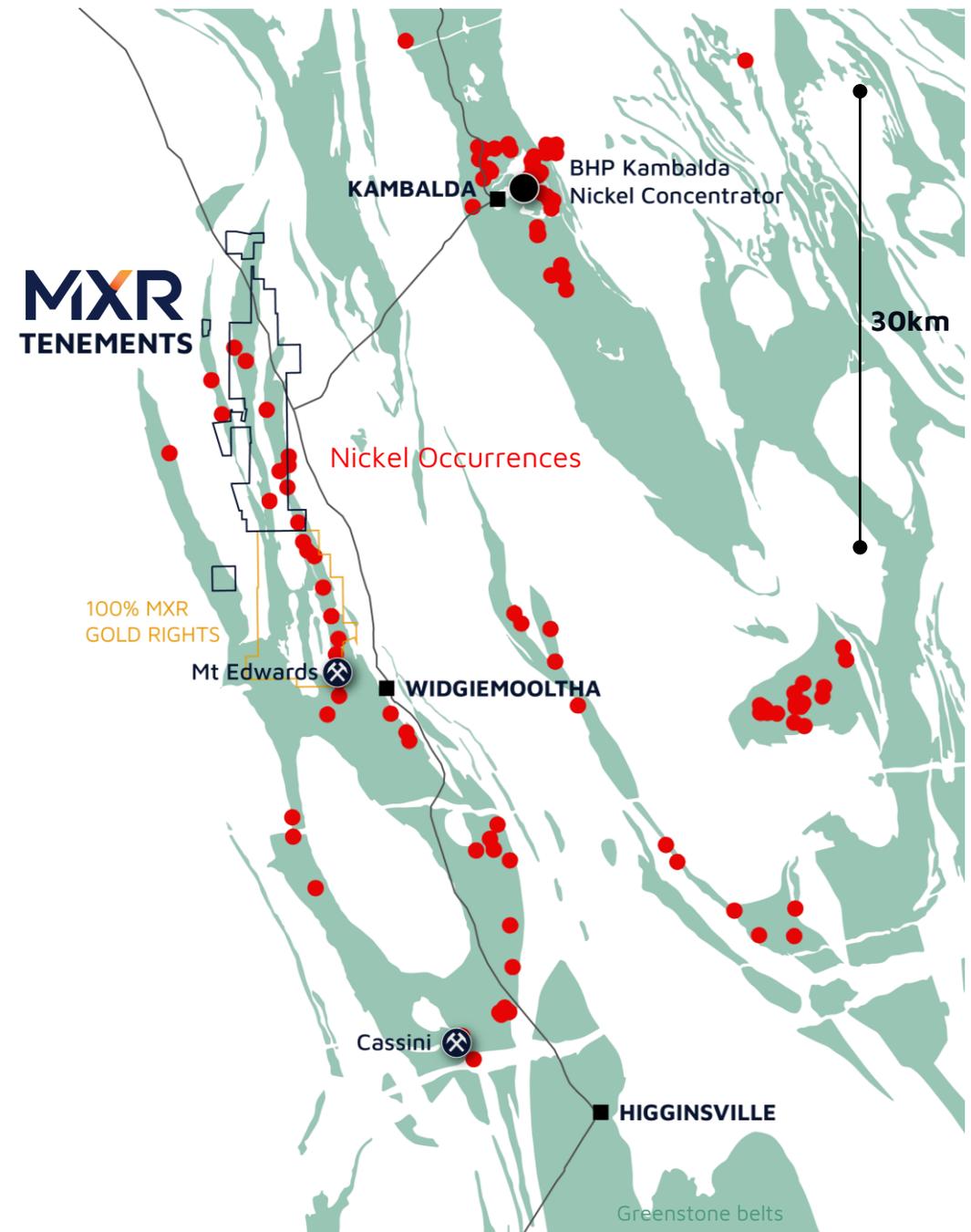
### REGIONAL EXPLORATION

- 117 sqkm of 100% gold rights in Tier-1 geology. 20km west of >10Moz St Ives gold camp.
- Strong correlation with porphyry contact and gold mineralisation.



# NICKEL SULPHIDE EXPLORATION

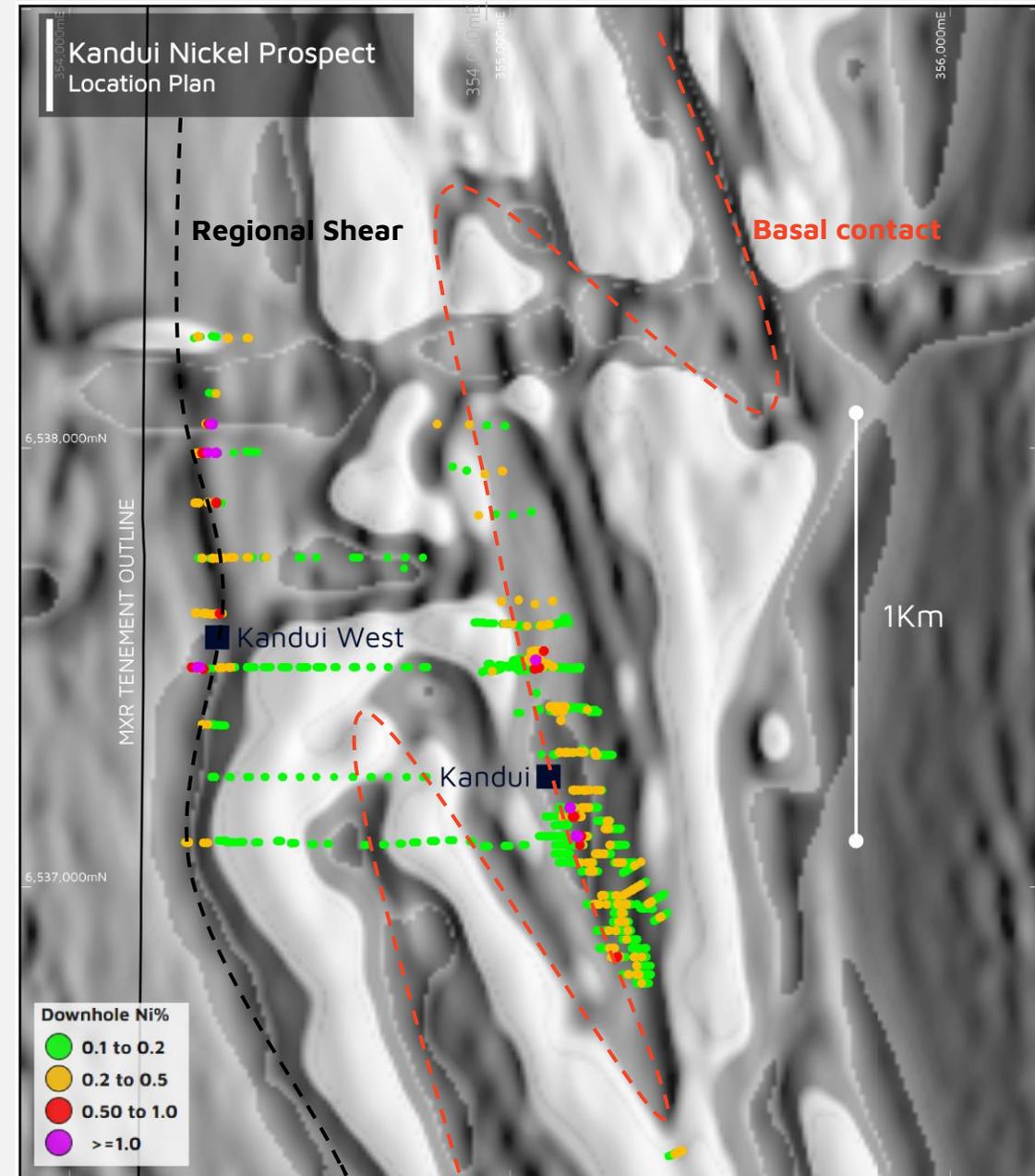
- **World-class nickel address.**
- Growing demand for high-quality nickel sulphide ore.
- 25km from BHP Kambalda Nickel Concentrator.
- **Systematic “Geochemistry first” exploration.**
- Numerous repetitions of prospective basal contact horizon.
- Drill testing of priority nickel targets.
- **Limited modern nickel exploration.**



# KANDUI NICKEL PROSPECT

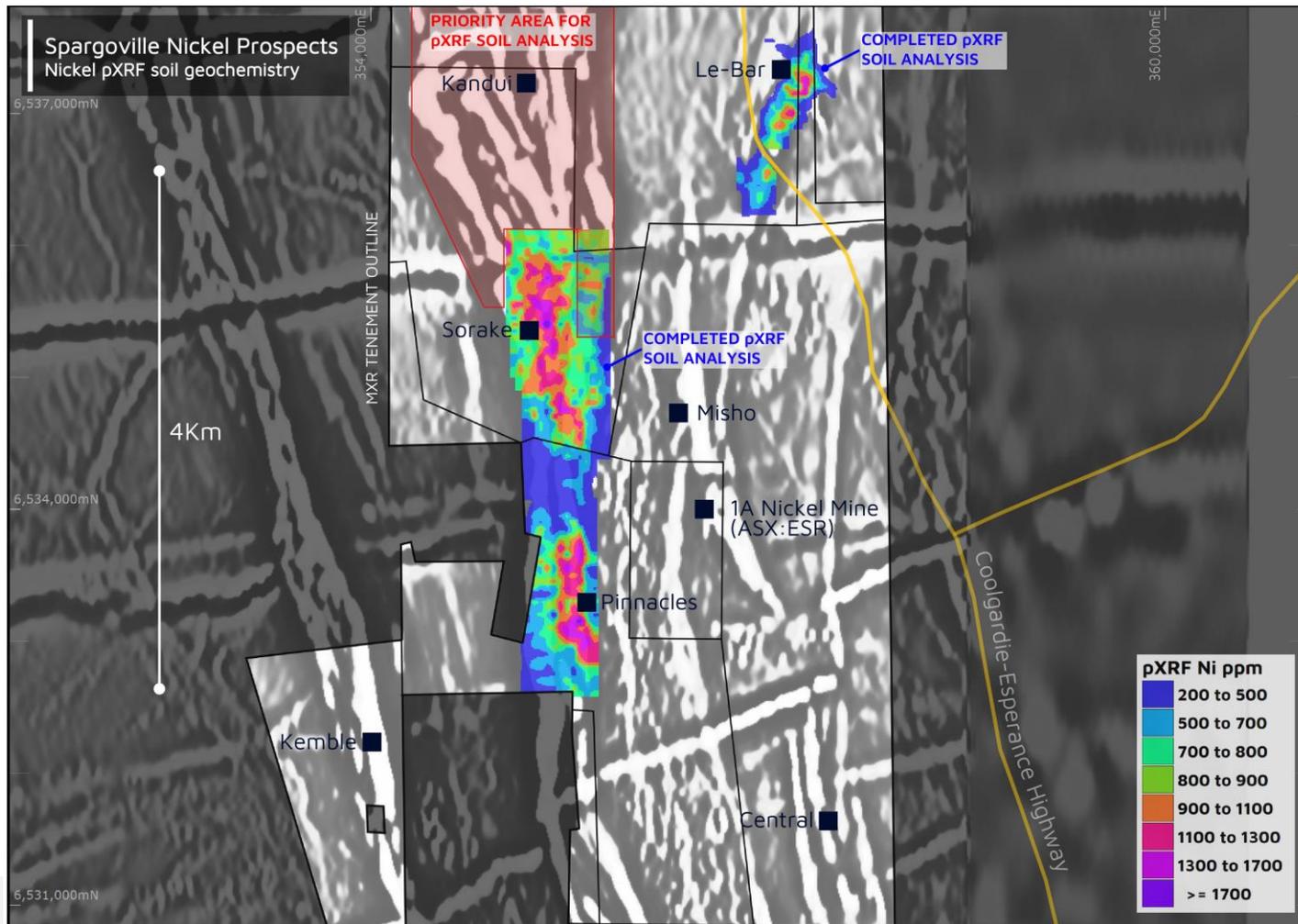
## COMPELLING TARGET

- Region of folded komatiites with extensive nickel mineralisation.
- Legacy exploration focus on outcropping nickel-bearing gossan.
- **PGE soil mapping underway.**
- Open for potential high-grade channel.
- Significant drilling intersections:
  - **2.0m @ 2.4% Ni and 0.5% Cu** from 74.0m (HRC025)
  - **4.0m @ 1.8% Ni and 0.5% Cu** from 25.0m (HRC052)
  - **2.0m @ 1.2% Ni** from 1.0m (HRC002)
  - **2.0m @ 1.0% Ni** from 74m (HRC041).
  - 7m @ 0.48% Ni from 6m incl. 1m @ 0.91% Ni, from 11m (KDRC004)



# REGIONAL NICKEL EXPLORATION

## GEOCHEMISTRY DELIVERING ADDITIONAL TARGETS



- Limited multi-element geochemical sampling.
- Targeted PGM soil sampling programme underway.
- Platinum Group Metals (PGM), strongly associated with Kambalda-type nickel sulphide deposits.
- New targets identified - **Pinnacles, Sorake, and Le-Bar Prospects.**
- RC drilling to test targets – planning pending PGE assays.

# CORPORATE SNAPSHOT

As of 29 November 2023

## Capital Structure

Share price \$0.050 (close price 29 Nov 2023)

Share on Issue 320,605,768

Options on Issue 12M unlisted @ \$0.085

**Market Capitalisation \$16.0M**

Cash \$2.5M (30 Sept 2023)

**Enterprise Value \$13.5M (EV ~ \$37 / oz Au)**

Top 20 Holders 43% (**Beacon Minerals Limited - 19.7%**)

## PROVEN MINE DISCOVERY AND DEVELOPMENT EXPERIENCE

### Board

Steve Zaninovich Non-Exec Chairman

Tim Wither Managing Director

Martin Janes Non-Exec Director

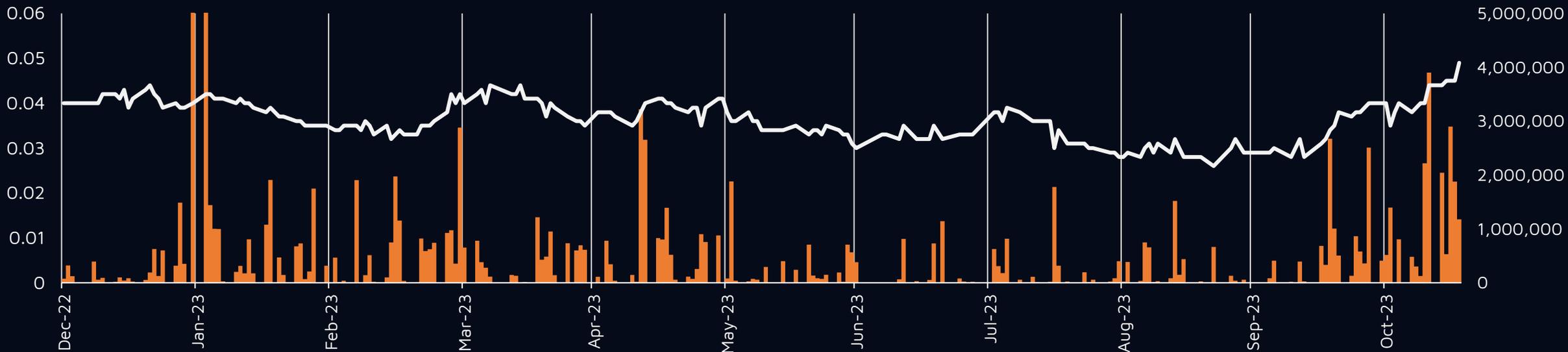
Graham McGarry Non-Exec Director

### Management

Rajita Alwis Company Secretary

Gregor Bennett Exploration Manager

DAILY SHARE PRICE



DAILY SHARE VOLUME

# INVESTMENT HIGHLIGHTS

- Systematic Lithium exploration programme underway.
- Significant gold upside. Growing resource base of 320,600 oz @ 1.6 g/t Au.#
- Demonstrated high-grade discovery potential.
- Multi commodity exposure –Gold, Lithium and Nickel.
- Granted mining tenure in world-class geology.
- Near-term cash flow opportunities.

**Strong growth upside from a pipeline of exciting gold, lithium and nickel targets.**



# Appendix A

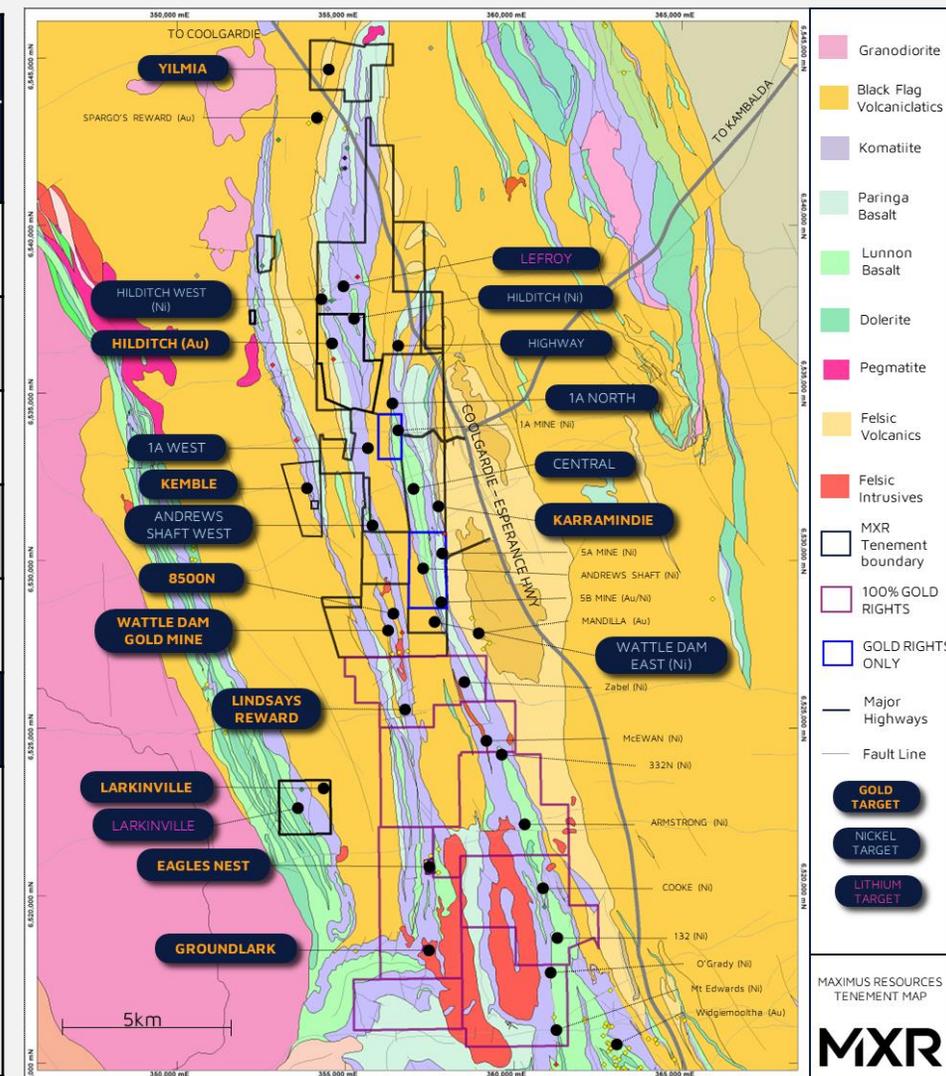


## JORC (2012) Mineral Resource Statement

Spargoville Project Global Resources by Location								
Location	Updated	Indicated		Inferred		Total Tonnes (kt)	Total Grade (g/t Au)	Ounces
		Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)			
Eagles Nest	Feb-17	150	1.8	530	2.0	680	2.0	42,550
Larkinville	Apr-17	112	2.9	7	4.6	120	3.0	11,600
5B	Nov-16	-	-	75	3.1	75	3.1	7,450
Hilditch	Apr-17	-	-	132	1.8	132	1.8	7,500
Wattle Dam Gold Project	Aug-23	3,400	1.4	2,000	1.5	5,400	1.4	251,500
<b>TOTAL</b>		<b>3,662</b>	<b>1.5</b>	<b>2,745</b>	<b>1.7</b>	<b>6,407</b>	<b>1.6</b>	<b>320,600</b>

### Notes

- Mineral Resources are classified in accordance with JORC code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
- All tonnages reported are dry metric tonnes. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
- Eagles Nest, Larkinville, 5B and Hilditch Mineral Resource Estimate reported in the announcement dated 11 April 2017 titled Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including Table 1.
- The Eagles Nest Mineral Resource is reported as a combined resource with an applied 6 g/t Au top cut.
- The Wattle Dam Gold Project Mineral Resource Estimate as reported 1 August 2023. Reported by cut-off grade of 0.5 g/t within A\$2,800/oz optimised open pit shells, and above 1.5 g/t for the Mineral Resource below the open pit shell.





INVESTOR RELATIONS ENQUIRIES

T. +61 8 7324 3172 | E. [info@maximusresources.com](mailto:info@maximusresources.com)

[www.maximusresources.com](http://www.maximusresources.com)