ASX ANNOUNCEMENT
30 JANUARY 2024

Maximus starts aircore drilling at priority gold targets

- Maximus commences a ~3,000m aircore drilling program across a ~2km long gold target identified from recent soil geochemistry at the Company's Hilditch South gold target.
- The Hilditch South arsenic and antimony geochemical anomaly strongly correlates with wide-spaced legacy RAB drilling gold intersections and magnetic features, along strike from known gold mineralisation.
- Maximus' shallow 335,000 oz of gold resources are situated on granted mining tenements, with excellent access to infrastructure, service providers and several toll-treating options.

Maximus Resources Limited ('**Maximus**' or the '**Company**', **ASX:MXR**) is pleased to announce the commencement of an aircore (AC) drilling program at the high-priority Hilditch South gold target, which is part of the Company's Spargoville Gold Project, located 25km from Kambalda in Western Australia's Eastern Goldfields region.

The Spargoville Gold Project holds 335,000 oz of gold in resources on granted mining tenements. There is a significant opportunity for rapid resource growth across all gold deposits at the project, with mineralisation remaining open and constrained only by drilling.

In the Hilditch South area, previous RAB drilling (**Figure 1**) revealed shallow gold mineralisation spanning 1.4 kilometres in length, with gold grades reaching up to 7g/t Au. Recent multi-element assays from an extensive geochemistry soil sampling program have identified a substantial arsenic and antimony anomaly, suggesting a more extensive gold system at depth.

The objective of the ~3,000m aircore drilling program is to thoroughly examine the entire soil anomaly by infilling and extending the existing drilling, enabling targeted reverse-circulation (RC) drilling in subsequent phases, following positive results.

Maximus' Managing Director, Tim Wither commented *"The recently completed project-wide soil sampling program for lithium has also provided the Company with invaluable geochemistry data for our ongoing gold exploration program.*

"Following the Mineral Resource upgrade at our Hilditch deposit to 19,500 oz gold, the geochemistry data has highlighted a significant gold pathfinder trend from the Hilditch gold resource along favourable geology. Shallow legacy drilling has highlighted the fertility of this structure with grades up to 7 g/t Au. This aircore program is part of Maximus' continued strategy to employ low-cost yet highly effective exploration techniques to refine targets for future drilling programs."

SOIL GEOCHEMISTRY RESULTS

The Spargoville Gold Project is located in the world-class Kalgoorlie Terrane, ~20km west of Gold Fields Limited's 10 million ounce-plus St Ives gold camp (**Figure 2**).

The Company executed a project-wide soil geochemistry sampling program over the Hilditch area under the Lefroy Lithium Project joint venture (ASX: MXR announcement 10 January 2024). In addition to analysing lithium and its

associated pathfinder elements, the soil samples were analysed for base metals and gold pathfinder elements, such as arsenic (As) and antimony (Sb).

Gold mineralisation in the region is closely linked with arsenic and antimony elements, which are key pathfinders in Maximus' high-grade Wattle Dam gold deposit. Assay results have identified a broad zone of highly anomalous arsenic and antimony spanning over 2km in strike. This pathfinder anomaly is part of a broader regional trend that stretches 7km south to the Wattle Dam gold deposit (**Figure 2**).

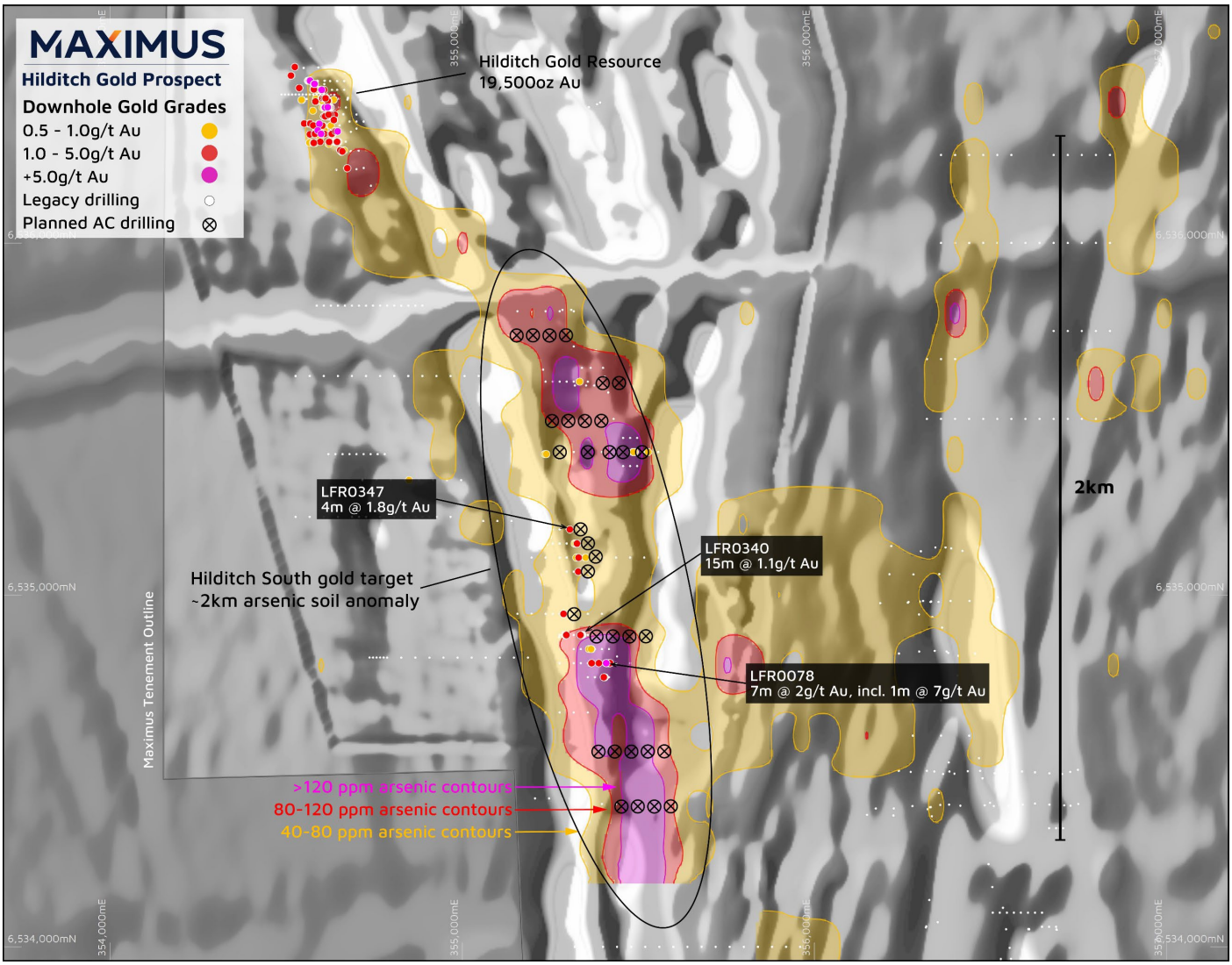

Figure 1 – *Maximus' Hilditch Gold Prospect, showing downhole intersected gold grades of more than 0.5g/t Au. The projects' arsenic soil contours show a strong correlation with gold grades.*

FORWARD PLAN

The objective of Maximus' ~3,000m aircore drill program is to examine the entire ~2km soil anomaly at Hilditch South and additional targets along this geochemical trend toward the Wattle Dam gold deposit. Several aircore drill traverses (**Figure 1**) will be conducted across the geochemical anomaly and magnetic features to support targeted reverse-circulation (RC) drilling in subsequent phases, contingent upon positive results. The aircore drill program is expected to be completed in under one week, with additional infill drilling incorporated if there are any positive field observations. Assay results are expected in late February 2024.

The Company also advises it expects final approvals for the Lefroy Lithium Project during the current March 2024 quarter, which will allow the larger lithium exploration program to commence. Follow-up drilling at the Lefroy Lithium Project will focus on expanding previous drill intersections of spodumene-bearing pegmatites at Kandui and testing additional targets outlined in the phase 1 soil sampling program (ASX: MXR announcement 16 January 2024).

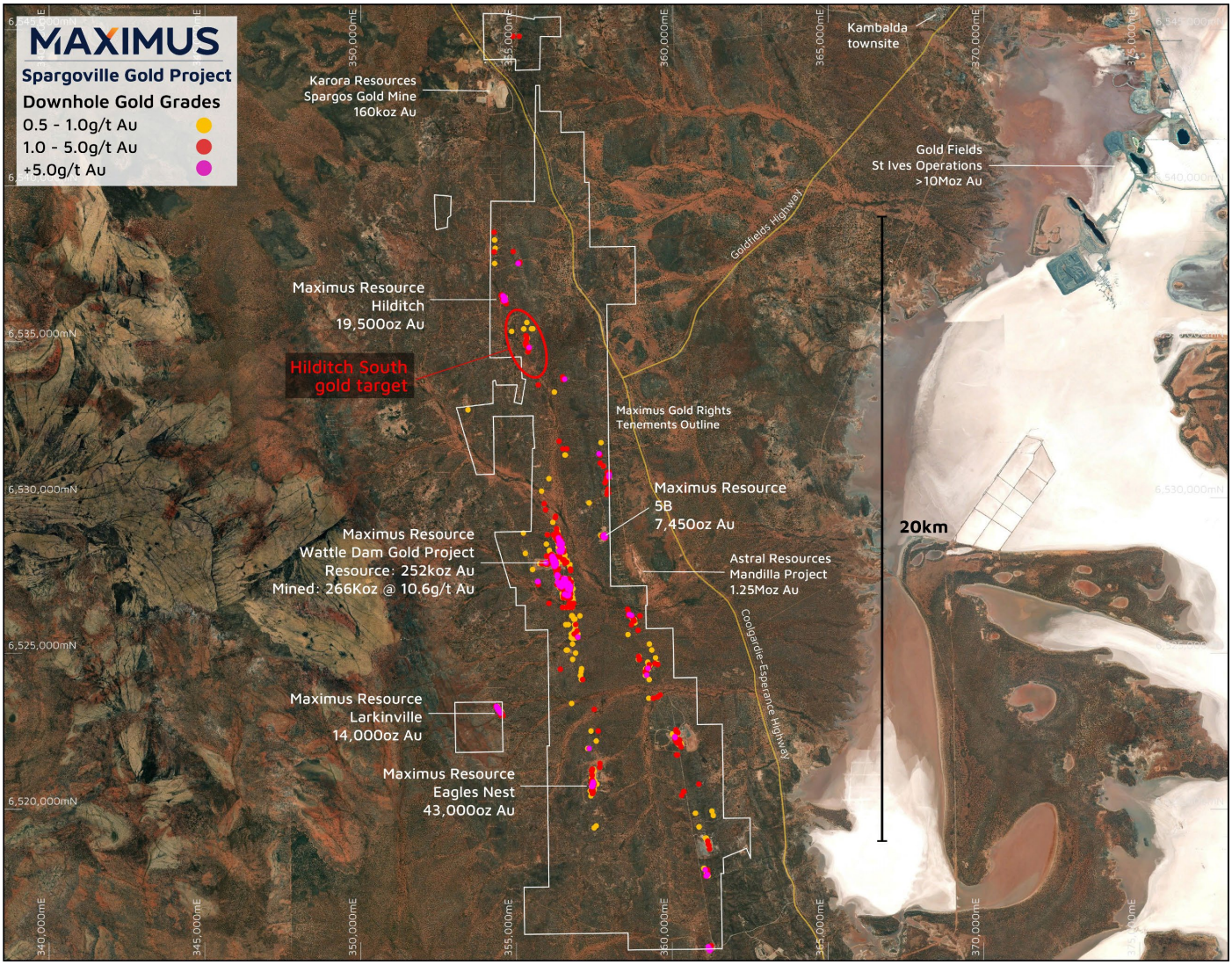

Figure 2 – *Maximus' Spargoville gold resources, showing downhole intersected gold grades of more than 0.5g/t Au.*

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

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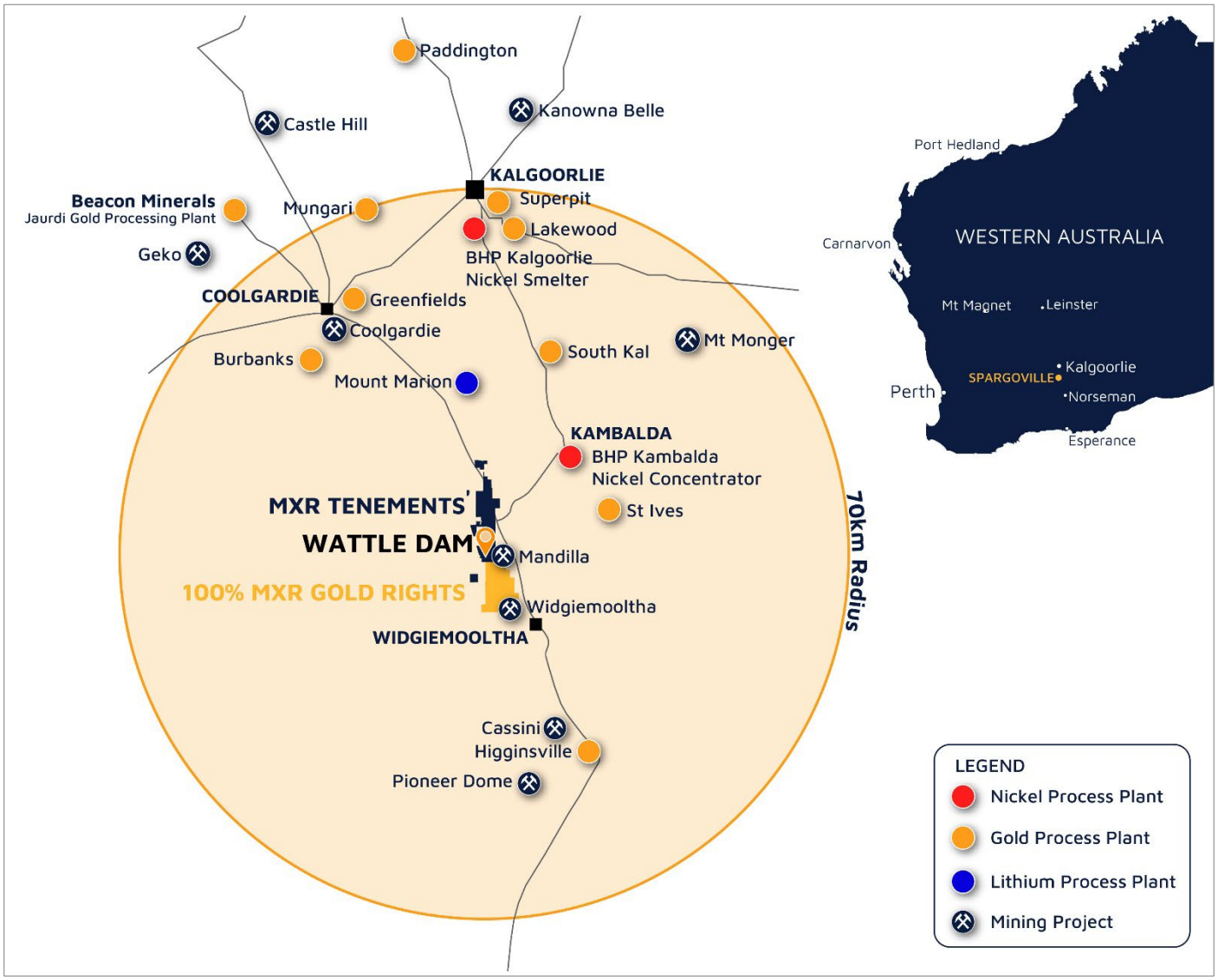
ABOUT MAXIMUS

Maximus Resources Limited (ASX:MXR) is an Australian mining company focused on the exploration and development of high-quality gold, lithium, and nickel projects. The Company has a committed team on-ground in Western Australia's Goldfields region and holds a diversified portfolio of exploration projects in the world-class Kambalda area near Kalgoorlie-Boulder, featuring **335,000 ounces** of gold resources **across its granted mining tenements**. With a commitment to sustainable mining practices and community engagement, Maximus Resources aims to unlock the value of its projects and deliver long-term benefits to its stakeholders.



COMPETENT PERSON STATEMENT

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett a Competent Person who is a Member of the Australian Institute Geoscientists (AIG) and Exploration Manager at Maximus Resources. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken 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'. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

Certain statements in this report relate to the future, including forward-looking statements relating to the Company's financial position, strategy and expected operating results. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Other than required by law, neither the Company, their officers nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

Appendix A

Table 1 – Maximus' Phase 1 soil sampling assay results greater than 20ppm arsenic and typical pathfinder elements associated with Spargoville project orogenic gold deposits.

ID	EAST	NORTH	RL	Ag ppm	As ppm	Bi ppm	Sb ppm	W ppm	Zn ppm
MKS1026	354550	6536200	412	0.025	23	0.3	0.5	1.9	74
MKS1027	354600	6536200	406	0.025	67	0.2	0.6	2.2	65
MKS1028	354650	6536200	400	0.025	57	0.1	0.6	2.4	48
MKS1029	354700	6536200	394	0.025	105	0.2	1.6	5.5	70
MKS1030	354750	6536200	389	0.025	82	0.2	0.8	2.6	54
MKS1031	354800	6536200	386	0.025	76	0.2	0.8	3.6	75
MKS1032	354850	6536200	401	0.025	23	0.2	0.7	2.3	67
MKS1033	354900	6536200	398	0.025	41	0.2	0.5	3.5	72
MKS1034	354950	6536200	396	0.025	29	0.3	0.6	2.3	83
MKS1099	354650	6536000	395	0.050	30	0.2	0.4	1.8	112
MKS1100	354700	6536000	394	0.060	42	0.2	0.3	1.7	205
MKS1101	354750	6536000	394	0.025	48	0.2	0.4	2.1	117
MKS1102	354800	6536000	395	0.025	47	0.1	0.4	1.6	82
MKS1103	354850	6536000	395	0.025	56	0.2	0.8	2.6	104
MKS1104	354900	6536000	394	0.060	42	0.2	0.7	3.6	89
MKS1105	354950	6536000	402	0.025	31	0.2	0.9	2.5	104
MKS1106	355000	6536000	401	0.025	94	0.2	0.9	1.8	87
MKS1107	355050	6536000	400	0.050	48	0.2	1.1	2.1	122
MKS1108	355100	6536000	396	0.025	21	0.2	0.8	1.1	151
MKS1120	355700	6536000	392	0.025	22	0.1	1.6	1.1	65
MKS1121	355750	6536000	387	0.025	35	0.1	1.0	2.2	59
MKS1168	354550	6535800	383	0.025	27	0.2	0.3	1.6	51
MKS1171	354700	6535800	380	0.025	36	0.2	0.3	1.7	64
MKS1172	354750	6535800	379	0.025	21	0.1	0.3	1.2	112
MKS1173	354800	6535800	377	0.025	41	0.2	0.3	1.7	198
MKS1174	354850	6535800	376	0.025	25	0.2	0.7	2.0	109
MKS1175	354900	6535800	375	0.070	30	0.2	0.9	2.2	124
MKS1176	354950	6535800	374	0.060	26	0.2	0.8	2.1	115
MKS1177	355000	6535800	373	0.060	30	0.2	0.6	2.0	87
MKS1178	355050	6535800	372	0.025	37	0.2	0.9	2.4	99
MKS1179	355100	6535800	371	0.050	81	0.2	0.8	3.0	119
MKS1180	355150	6535800	370	0.025	101	0.2	1.1	3.8	193
MKS1181	355200	6535800	400	0.025	76	0.2	1.2	5.0	267
MKS1182	355250	6535800	402	0.025	129	0.2	2.9	16.1	173
MKS1183	355300	6535800	403	0.025	77	0.2	1.3	4.2	156
MKS1184	355350	6535800	402	0.025	32	0.1	1.6	4.0	148
MKS1185	355400	6535800	400	0.025	28	0.1	0.8	1.3	83

ID	EAST	NORTH	RL	Ag ppm	As ppm	Bi ppm	Sb ppm	W ppm	Zn ppm
MKS1186	355450	6535800	398	0.025	37	0.1	1.4	0.9	147
MKS1188	355550	6535800	396	0.025	24	0.2	1.0	1.2	103
MKS1189	355600	6535800	396	0.025	30	0.2	1.0	1.1	71
MKS1190	355650	6535800	395	0.025	22	0.1	0.6	1.2	62
MKS1192	355750	6535800	393	0.025	21	0.2	0.6	0.9	59
MKS1193	355800	6535800	390	0.025	44	0.2	0.7	1.4	76
MKS1194	355850	6535800	387	0.025	37	0.2	0.4	1.6	62
MKS1243	354750	6535600	385	0.060	29	0.2	0.6	1.9	90
MKS1244	354800	6535600	384	0.100	27	0.2	0.8	2.3	141
MKS1245	354850	6535600	383	0.025	37	0.2	0.7	2.0	88
MKS1246	354900	6535600	383	0.025	52	0.2	0.9	1.8	82
MKS1247	354950	6535600	382	0.025	59	0.3	1.7	2.9	91
MKS1248	355000	6535600	381	0.025	36	0.2	1.3	2.3	76
MKS1249	355050	6535600	379	0.025	34	0.2	1.3	1.7	69
MKS1250	355100	6535600	378	0.025	38	0.2	1.3	2.6	87
MKS1251	355150	6535600	377	0.025	37	0.2	0.9	2.7	89
MKS1252	355200	6535600	376	0.025	43	0.3	1.0	3.5	116
MKS1253	355250	6535600	376	0.080	109	0.2	1.4	4.5	166
MKS1254	355300	6535600	376	0.025	192	0.3	2.1	6.1	172
MKS1255	355350	6535600	375	0.025	76	0.1	2.1	3.6	130
MKS1256	355400	6535600	374	0.025	115	0.2	1.5	2.7	96
MKS1257	355450	6535600	372	0.025	114	0.1	1.9	1.3	128
MKS1258	355500	6535600	409	0.025	61	0.2	1.3	1.4	92
MKS1259	355550	6535600	408	0.025	50	0.2	1.1	1.1	113
MKS1260	355600	6535600	403	0.025	30	0.1	1.0	1.6	92
MKS1311	354600	6535400	396	0.025	20	0.3	0.5	2.5	75
MKS1312	354650	6535400	390	0.060	20	0.2	0.7	1.9	94
MKS1313	354700	6535400	386	0.060	21	0.2	0.7	1.9	97
MKS1315	354800	6535400	383	0.025	28	0.2	0.4	1.4	73
MKS1316	354850	6535400	381	0.025	21	0.2	0.5	1.9	89
MKS1317	354900	6535400	380	0.080	38	0.3	0.5	3.4	115
MKS1318	354950	6535400	379	0.025	49	0.2	0.7	2.9	99
MKS1319	355000	6535400	379	0.050	35	0.3	0.8	2.3	86
MKS1320	355050	6535400	378	0.120	33	0.2	0.9	1.8	112
MKS1321	355100	6535400	378	0.025	33	0.2	0.8	1.5	102
MKS1322	355150	6535400	377	0.050	41	0.2	1.2	1.5	97
MKS1323	355200	6535400	376	0.025	50	0.2	1.3	1.4	79
MKS1324	355250	6535400	375	0.025	67	0.2	1.4	1.6	89
MKS1325	355300	6535400	375	0.025	65	0.2	1.6	3.0	151
MKS1326	355350	6535400	375	0.025	141	0.3	2.1	4.1	153
MKS1327	355400	6535400	375	0.025	91	0.2	1.4	3.8	200
MKS1328	355450	6535400	375	0.025	183	0.2	1.7	2.2	99
MKS1329	355500	6535400	374	0.025	133	0.2	1.9	4.6	143
MKS1330	355550	6535400	373	0.025	64	0.2	1.4	1.7	121
MKS1331	355600	6535400	372	0.025	53	0.2	1.4	1.8	106
MKS1332	355650	6535400	371	0.025	23	0.2	1.3	0.9	76
MKS1333	355700	6535400	369	0.025	21	0.1	1.2	1.0	86
MKS1334	355750	6535400	367	0.025	25	0.2	1.0	1.5	92
MKS1336	355850	6535400	366	0.025	28	0.3	1.0	1.8	40
MKS1337	355900	6535400	365	0.025	27	0.3	1.3	2.3	42
MKS1383	354650	6535200	365	0.060	21	0.4	0.5	2.6	70
MKS1384	354700	6535200	365	0.060	22	0.3	0.5	2.4	83
MKS1385	354750	6535200	365	0.025	20	0.3	0.6	1.8	69
MKS1387	354850	6535200	365	0.025	24	0.2	0.5	1.8	69
MKS1388	354900	6535200	365	0.025	30	0.2	0.6	1.9	81
MKS1389	354950	6535200	366	0.025	37	0.3	1.0	2.6	123
MKS1390	355000	6535200	366	0.025	41	0.2	1.1	2.4	118
MKS1391	355050	6535200	385	0.025	41	0.2	0.8	2.2	148
MKS1392	355100	6535200	383	0.025	41	0.2	0.8	1.6	87
MKS1393	355150	6535200	381	0.025	38	0.2	0.8	1.6	73
MKS1394	355200	6535200	380	0.025	33	0.2	1.0	2.1	100

ID	EAST	NORTH	RL	Ag ppm	As ppm	Bi ppm	Sb ppm	W ppm	Zn ppm
MKS1395	355250	6535200	379	0.025	37	0.2	1.0	1.9	139
MKS1396	355300	6535200	379	0.025	58	0.2	2.3	2.1	204
MKS1397	355350	6535200	378	0.050	67	0.2	1.3	1.4	129
MKS1398	355400	6535200	377	0.060	72	0.2	1.2	1.8	158
MKS1399	355450	6535200	377	0.025	69	0.2	1.6	1.5	199
MKS1400	355500	6535200	377	0.025	64	0.2	1.4	2.1	140
MKS1401	355550	6535200	377	0.025	35	0.2	0.9	1.3	78
MKS1402	355600	6535200	376	0.025	26	0.1	1.1	1.3	73
MKS1403	355650	6535200	376	0.025	25	0.2	0.9	1.2	63
MKS1404	355700	6535200	376	0.025	25	0.2	1.0	1.6	85
MKS1405	355750	6535200	375	0.025	53	0.2	0.8	2.1	99
MKS1406	355800	6535200	375	0.025	35	0.2	0.9	2.4	57
MKS1407	355850	6535200	403	0.025	63	0.3	2.1	2.6	48
MKS1408	355900	6535200	400	0.060	52	0.3	1.6	2.2	53
MKS1454	354650	6535000	398	0.025	20	0.3	0.3	2.4	32
MKS1455	354700	6535000	396	0.025	20	0.4	0.5	1.7	59
MKS1458	354850	6535000	394	0.025	21	0.4	0.6	2.3	107
MKS1459	354900	6535000	391	0.025	22	0.3	0.7	2.0	86
MKS1462	355050	6535000	389	0.050	29	0.2	0.7	1.7	97
MKS1463	355100	6535000	386	0.080	38	0.3	0.9	2.2	136
MKS1464	355150	6535000	385	0.025	45	0.2	1.1	1.9	138
MKS1465	355200	6535000	384	0.025	35	0.2	0.9	1.5	111
MKS1466	355250	6535000	383	0.050	43	0.2	0.7	1.1	89
MKS1467	355300	6535000	383	0.025	57	0.1	0.7	1.0	76
MKS1468	355350	6535000	383	0.025	23	0.2	0.6	1.2	99
MKS1469	355400	6535000	383	0.025	54	0.1	0.6	1.1	138
MKS1470	355450	6535000	385	0.025	79	0.2	0.7	1.7	83
MKS1471	355500	6535000	385	0.025	56	0.2	0.8	1.2	123
MKS1472	355550	6535000	393	0.025	32	0.2	0.9	1.1	87
MKS1474	355650	6535000	397	0.025	35	0.2	1.7	1.4	69
MKS1475	355700	6535000	402	0.025	52	0.3	3.1	1.9	62
MKS1476	355750	6535000	409	0.025	60	0.3	3.0	2.3	68
MKS1477	355800	6535000	414	0.025	59	0.4	3.9	1.9	44
MKS1478	355850	6535000	416	0.025	58	0.3	2.4	1.7	58
MKS1479	355900	6535000	415	0.025	38	0.3	1.8	1.4	51
MKS1523	354550	6534800	412	0.060	20	0.3	0.6	2.9	71
MKS1524	354600	6534800	409	0.050	44	0.4	2.4	2.8	59
MKS1526	354700	6534800	405	0.025	23	0.3	0.6	3.0	70
MKS1527	354750	6534800	401	0.025	27	0.3	0.6	2.6	82
MKS1528	354800	6534800	397	0.070	24	0.3	0.7	2.8	99
MKS1529	354850	6534800	392	0.025	24	0.3	0.8	2.9	59
MKS1530	354900	6534800	389	0.025	21	0.3	0.6	2.2	88
MKS1531	354950	6534800	386	0.025	25	0.3	0.7	2.6	108
MKS1532	355000	6534800	386	0.025	21	0.3	0.6	2.0	87
MKS1535	355150	6534800	387	0.025	25	0.2	0.6	1.9	101
MKS1536	355200	6534800	390	0.025	61	0.2	0.7	2.4	103
MKS1537	355250	6534800	393	0.025	78	0.2	0.7	2.2	78
MKS1538	355300	6534800	395	0.025	71	0.2	0.6	1.6	51
MKS1539	355350	6534800	396	0.025	167	0.1	0.7	1.3	50
MKS1540	355400	6534800	394	0.025	166	0.2	0.9	1.6	91
MKS1541	355450	6534800	390	0.050	190	0.2	0.9	1.1	145
MKS1542	355500	6534800	386	0.025	64	0.2	1.1	1.6	111
MKS1543	355550	6534800	381	0.025	38	0.1	1.7	1.0	79
MKS1544	355600	6534800	378	0.025	20	0.1	1.2	0.9	67
MKS1545	355650	6534800	374	0.025	26	0.2	1.4	1.6	78
MKS1546	355700	6534800	372	0.050	46	0.4	1.7	3.8	68
MKS1547	355750	6534800	370	0.090	133	0.5	3.0	4.8	76
MKS1548	355800	6534800	368	0.150	87	0.4	2.7	3.0	75
MKS1549	355850	6534800	368	0.110	87	0.4	2.8	3.0	83
MKS1550	355900	6534800	367	0.050	39	0.3	1.9	1.8	66
MKS1595	354600	6534600	367	0.025	20	0.3	0.7	1.8	61

ID	EAST	NORTH	RL	Ag ppm	As ppm	Bi ppm	Sb ppm	W ppm	Zn ppm
MKS1596	354650	6534600	366	0.060	28	0.4	0.7	2.0	64
MKS1597	354700	6534600	365	0.025	26	0.4	0.6	2.1	61
MKS1598	354750	6534600	386	0.050	24	0.3	0.5	1.8	57
MKS1599	354800	6534600	388	0.025	36	0.3	0.5	1.8	85
MKS1600	354850	6534600	391	0.070	40	0.2	0.6	2.3	100
MKS1601	354900	6534600	394	0.025	35	0.3	0.6	2.0	84
MKS1603	355000	6534600	398	0.025	22	0.3	0.5	2.4	91
MKS1604	355050	6534600	406	0.025	23	0.3	0.7	2.5	105
MKS1608	355250	6534600	409	0.025	28	0.3	0.6	1.6	64
MKS1609	355300	6534600	411	0.025	94	0.3	1.3	2.4	111
MKS1610	355350	6534600	412	0.025	91	0.2	1.7	2.6	107
MKS1611	355400	6534600	411	0.060	145	0.2	1.0	3.9	131
MKS1612	355450	6534600	409	0.025	95	0.2	1.4	1.9	162
MKS1613	355500	6534600	402	0.025	168	0.2	3.8	1.8	206
MKS1614	355550	6534600	404	0.060	116	0.2	2.8	2.0	152
MKS1615	355600	6534600	407	0.025	67	0.2	2.4	1.6	174
MKS1616	355650	6534600	409	0.025	37	0.2	1.7	1.8	95
MKS1617	355700	6534600	410	0.070	36	0.2	1.1	2.0	123
MKS1618	355750	6534600	410	0.050	55	0.2	1.1	2.6	92
MKS1619	355800	6534600	410	0.060	40	0.3	1.4	2.0	72
MKS1620	355850	6534600	409	0.090	53	0.4	3.0	2.6	66
MKS1621	355900	6534600	405	0.050	30	0.3	1.4	1.8	59
MKS1660	355250	6534400	402	0.060	22	0.3	0.6	2.0	82
MKS1662	355350	6534400	398	0.050	32	0.3	0.7	2.3	81
MKS1663	355400	6534400	394	0.025	56	0.3	1.2	3.6	74
MKS1664	355450	6534400	397	0.060	102	0.3	2.0	3.4	98
MKS1665	355500	6534400	401	0.025	246	0.4	3.3	3.7	135
MKS1666	355550	6534400	403	0.050	161	0.3	1.5	2.9	93
MKS1667	355600	6534400	406	0.080	79	0.3	1.6	2.4	95
MKS1668	355650	6534400	409	0.025	29	0.3	1.1	1.6	96
MKS1669	355700	6534400	410	0.060	42	0.3	1.3	2.1	69
MKS1670	355750	6534400	409	0.060	34	0.3	1.5	2.0	73
MKS1671	355800	6534400	407	0.060	34	0.3	1.5	2.0	67
MKS1672	355850	6534400	403	0.050	28	0.3	1.1	1.8	66
MKS1673	355900	6534400	399	0.050	31	0.3	1.7	1.9	65
MKS937	354550	6536400	394	0.060	26	0.4	0.6	2.4	73
MKS938	354600	6536400	391	0.025	81	1.2	1.4	9.4	67
MKS939	354650	6536400	390	0.025	86	0.3	1.0	5.4	68
MKS941	354750	6536400	390	0.025	25	0.1	1.1	1.5	66
MKS942	354800	6536400	391	0.025	32	0.2	0.9	2.1	91
MKS943	354850	6536400	392	0.025	43	0.2	0.8	1.9	84
MKS944	354900	6536400	391	0.025	20	0.2	0.5	1.3	99
MKS958	355600	6536400	390	0.025	29	0.1	0.7	0.6	90

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.*	• 200g soil samples for analysis were taken from a depth of about 20 centimetres (cm) and placed into a paper geochemical sample bag. • Sampling protocols and QAQC are as per industry best practice procedures. • All samples were submitted to the independent laboratory Intertek Minerals in Kalgoorlie for four-acid digestion by Inductively coupled plasma mass spectrometry (ICP-MS)
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).*	• Not applicable (NA) – Drilling results are not reported in this announcement.
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.*	• NA – Drilling results are not reported in this announcement.
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*	• Logging information stored in the legacy database, and collected in current drill programs, includes lithology, alteration, oxidation state, mineralisation, alteration, structural fabrics, and veining.

Criteria	JORC Code explanation	Commentary
	relevant intersections logged.	
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.* • *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.*	• Soil samples were sampled via a metal aluminium scoop and then sieved to collect a 200g sample at -2mm size fraction for analysis. • After the lab Intertek in Kalgoorlie received the samples, it prepared them using industry best practice. Samples were dried, coarse-crushing to about 10 millimetres (mm), followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 microns. • The sample sizes are considered adequate for 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.*	• Samples were submitted to Intertek in Kalgoorlie for sample preparation i.e. drying, crushing where necessary, and pulverising. • Pulverised samples were then transported to Intertek in Perth for analysis. • The samples were analysed using a 48-element suite, including lithium (Li), caesium (Cs), tantalum (Ta), niobium (Nb), potassium (K), Rb, Sn, nickel (Ni), copper (Cu), cobalt (Co), chromium (Cr), arsenic (As), iron (Fe), magnesium (Mg), lead (Pb), sulphur (S), and zinc (Zn), using four-acid digestion with ICP-MS. • This methodology is considered appropriate for the mineralisation types at the exploration phase. • Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data sets are reported to Maximus and analysed for consistency and any discrepancies.
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 assays 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. • 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' database

Criteria	JORC Code explanation	Commentary
		and receive raw assay from Intertek. • Li_2O% was calculated by applying a conversion factor of 2.153 to the Li ppm values obtained from the laboratory analyses.
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.*	• Sample locations have been established using a field GPS unit. The data is stored as grid system: GDA/MGA94 zone 51. This is considered acceptable for exploration activities.
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.*	• Soil samples have been collected on 50m spacings along East to West grid lines, with lines spaced 100m apart.
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.*	• Soil sampling is preliminary in nature and it is currently not possible to assess whether sampling is unbiased. • The sample results released in this report will not be used in a mineral resource. • No orientation-based sampling bias is known at this time.
Sample security	• *The measures taken to ensure sample security.*	• Sample security is managed by the Company. After preparation in the field, samples are packed into polyweave bags and despatched to the laboratory by Maximus employees.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have yet been completed.

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 Spargoville Project is located on granted mining leases. The tenements consist of the following mining leases: M15/1475, M15/1869, M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1474, M15/1774, M15/1775, M15/1776, P15/6241 for which Maximus has 100% of all minerals and is included in the KOMIR Joint Venture farm-in agreement. M15/1101, M15/1263, M15/1264, M15/1323, M15/1338, M15/1769, M15/1770, M15/1771, M15/1772, M15/1773 for which Maximus has 100% of all mineral rights, excluding 20% of nickel rights. L15/128, L15/255, M15/395, M15/703 for which Maximus has 100% of all minerals, except Ni rights. M15/97, M15/99, M15/100, M15/101, M15/102, M15/653, M15/1271 for which Maximus has 100% of gold rights. M 15/1448 for which Maximus has 90% of all minerals. M 15/1449 for which Maximus has 75% of all minerals.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The database is mostly comprised of work done by previous holders of the above-listed tenements. Key exploration activities were undertaken by Selcast (Australian Selection), Pioneer Resources, and Ramelius Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Spargoville project is located in the Coolgardie Domain within the Kalgoorlie Terrane of the Archaean Yilgarn Craton. The greenstone stratigraphy of the Kalgoorlie Terrane can be divided into three main units: (1) predominantly mafic to ultramafic units of the Kambalda Sequence, these units include the Lunnon Basalt, Kambalda Komatiite, Devon Consols Basalt, and Paringa Basalt; (2) intermediate to felsic volcaniclastic sequences of the Kalgoorlie Sequence, represented by the Black Flag Group and (3) siliciclastic packages of the late basin sequence known as the Merougil beds. The Paringa Basalt, or Upper Basalt, is less developed within the Coolgardie Domain, but similar mafic volcanic rocks with comparable chemistry are found in the Wattle Dam area. Slices of the Kambalda Sequence, referred to as the Burbanks and Hampton formations, are believed to represent thrust slices within the Kalgoorlie Sequence. Multiple deformational events have affected the Kalgoorlie Terrane, with at least five major regional deformational events identified. Granitoid intrusions associated with syntectonic domains are found in the Wattle Dam area, including the Depot Granite and the

Criteria	JORC Code explanation	Commentary
		Widgiemooltha Dome. Domed structures associated with granitoid emplacement are observed in the St Ives camp, with deposition of the Merougil beds and emplacement of porphyry intrusions occurring during extensional deformation. Gold occurrences associated with the Zuleika and Spargoville shears are representative of deposits that formed during sinistral transpression on northwest to north-northwest trending structures. The local geology consists of a steep west-dipping sequence of metamorphosed mafic and ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. The dominant structural style consists of steep north-plunging isoclinal folds with sheared and attenuated fold limbs. The Wattle Dam Gold Project consists of several gold deposits, namely, Wattle Dam, Redback, Golden Orb and S5. The deposits exhibit a prominent northwards plunge of high-grade shoots and mineralised zones related to regional north-plunging isoclinal folds. The Lefroy Lithium Project geology consists of a steep west-dipping sequence of metamorphosed mafic-ultramafic volcanic rocks, interflow metasedimentary rocks and felsic porphyry intrusions. Pegmatite bodies intrude the greenstone sequence and are typically shallow-dipping towards the east. The Larkinville Lithium Project area encompasses a typical greenstone sequence, which includes basalts, dolerites, high-magnesium basaltic and intrusive rocks, komatiite ultramafics, felsic volcanics, and pegmatite intrusions.

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.*
		• Sample details are included in Appendix A.

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 has been applied to the data in this ASX announcement. • No metal equivalent values have been used or reported.
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').*	• NA – Drilling results are not reported in this announcement.
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.*	• Refer to figures in the main text of the announcement and Table 1 in Appendix A.
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.*	• All results are reported in Appendix A.
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 meaningful and material information has been included in the body of the announcement.
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.*	• Further work (soil sampling, AC, RC) is justified to locate extensions to mineralisation both at depth and along strike.