

Tenements granted in highly prospective lithium corridor.

- Two exploration licenses have been granted, growing Maximus' strategic tenure in the highly prospective Eastern Goldfield's lithium region, ~16km from the Mt Marion lithium operations.
- E15/1837 and E15/1839 are situated in favourable geological settings, prospective for both lithium and gold.
- Tenements are to be incorporated into the Lefroy Lithium Joint Venture with KOMIR.
- The Lefroy Lithium Joint Venture is in the final stages of consideration for approval by the Australian Government Foreign Investment Review Board (FIRB), which will permit the second phase of the US\$3 million lithium exploration program to commence.

Maximus Resources Limited ('Maximus' or the 'Company', **ASX:MXR**) is pleased to announce the granting of two exploration licenses (E15/1837 and E15/1839), located in the highly prospective Eastern Goldfields region of Western Australia, directly along strike from Mineral Resources Limited (ASX:MIN) Mt Marion Lithium operations.

The Company's two new tenements are located ~25km from Kambalda, Western Australia and are contiguous with the Company's existing granted mining tenements, allowing future amalgamation. Both tenements were secured by the Company in a highly contested ballot, drawn by the Western Australian Mining Warden on the 25th January 2023.

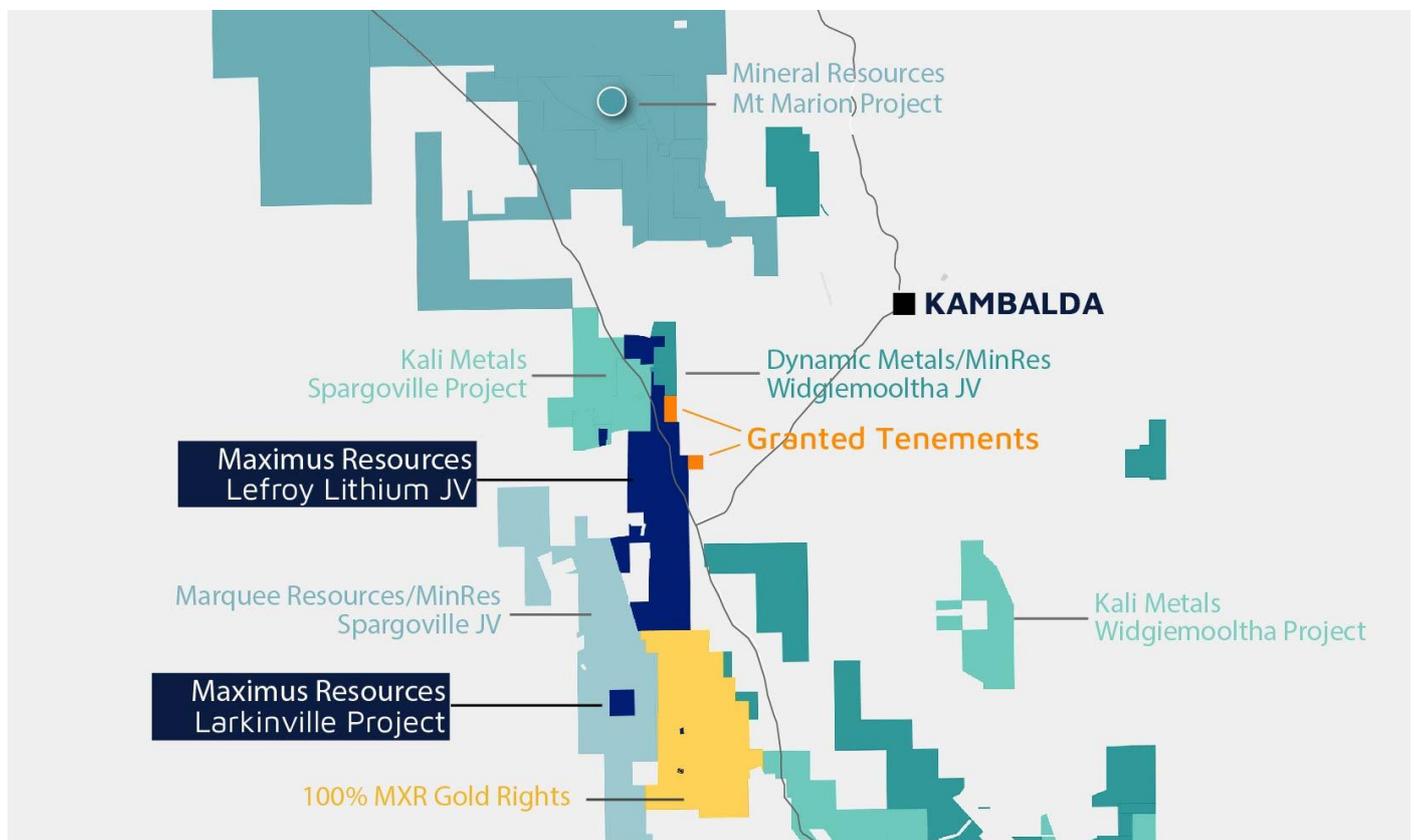


Figure 1 – Location of Maximus' granted tenements and surrounding projects.

The granted tenements are situated in a favourable geological setting known to host lithium occurrences, as observed on the Company's mining tenements. A greenstone sequence containing mafic and felsic volcanic rocks is mapped within the granted licenses, indicating the potential for nickel and gold mineralisation.

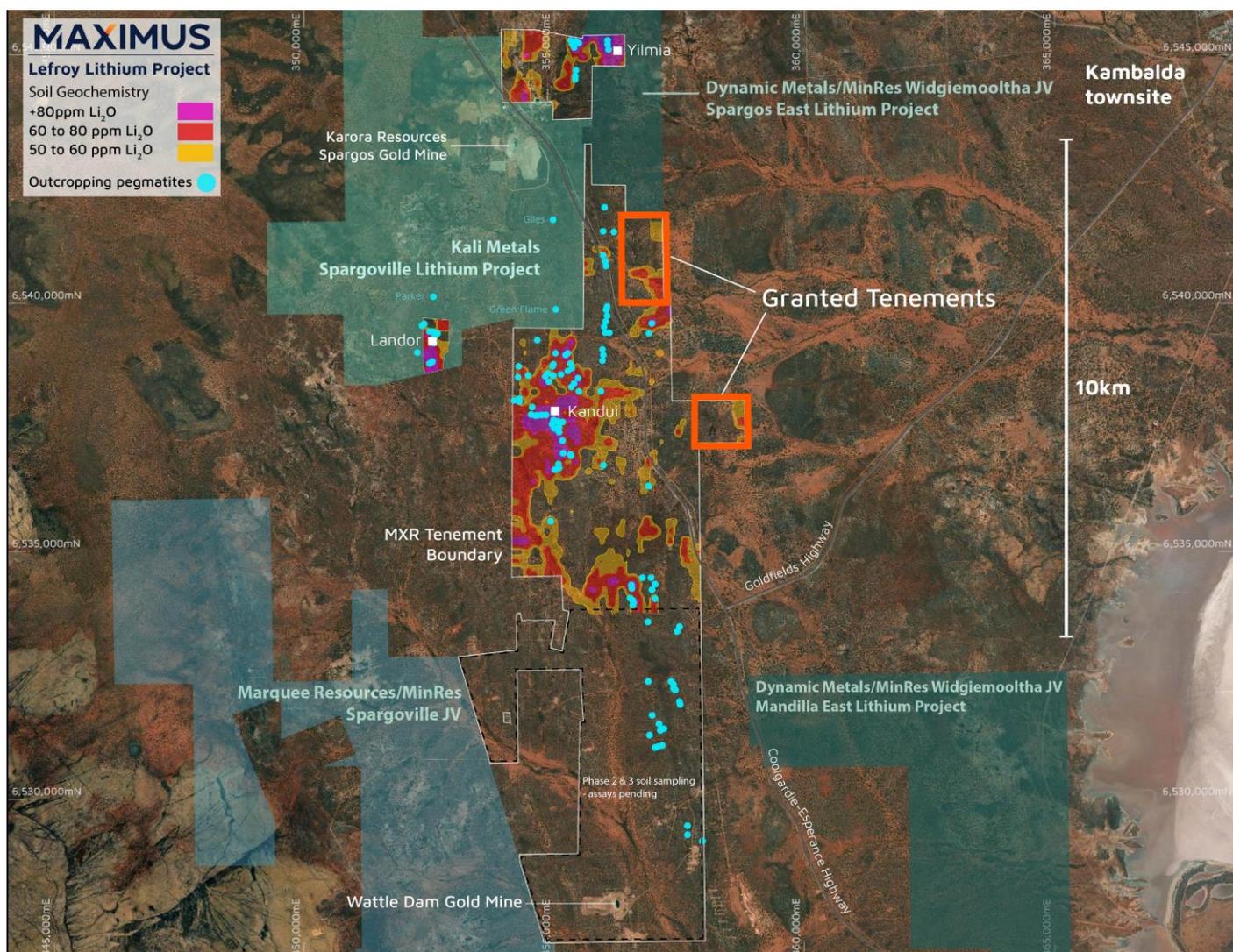


Figure 2 – Location of Maximus' granted tenements and surrounding projects with completed 1st Phase of soil sampling program.

Maximus owns 100% of the Lefroy Lithium Project, located in the Eastern Goldfields of Western Australia, 20km from Kambalda. The South Korean Government's mining agency, KOMIR has the option to acquire up to a 30% interest in the project by investing up to US\$3 million, while Maximus continues to oversee project management.

FORWARD PLAN

Following the initial phase of soil geochemical results at the Lefroy Lithium Joint Venture, the Maximus team has been completing supplementary fieldwork with further infill soil sampling and extended field mapping. This work includes pre-reconnaissance mapping over the newly granted tenements.

The Company is preparing for a second phase lithium drill program, subject to receiving approval from the Australian Government Foreign Investment Review Board (FIRB) of the Lefroy Lithium Joint Venture. The second phase drill program will be targeting infill and extension of the intersected spodumene-bearing pegmatites at the Kandui prospect, whilst scout drilling at both the Company's' Landor and Yilmia lithium targets.

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

For further information, please visit investorhub.maximusresources.com or contact:

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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 holds a diversified portfolio of exploration projects in the world-class Kambalda region of Western Australia, with **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.

