

## WA Government Co-funded Drilling Grant Awarded for Larkinville Lithium Project

- Maximus awarded a \$102,000 co-funded drilling grant by the WA Government to test a large Lithium–Caesium–Tantalum (LCT) pegmatite target at the Larkinville Lithium Project.
- Target area is defined by very strong +200ppm Li<sub>2</sub>O soil anomaly measuring 900m x 800m, with peak values at 593ppm Li<sub>2</sub>O and rock chip values of up to 5.3% Li<sub>2</sub>O (LFRO45).
- Soil anomaly correlates with multiple outcropping pegmatites and magnetic low features.
- Larkinville is located in Western Australia’s highly prospective Eastern Goldfields Lithium–Caesium–Tantalum (LCT) Province, 9km south of Maximus’ Lefroy Lithium Project.

**Maximus Resources Limited** (**‘Maximus’** or the **‘Company’**, **ASX:MXR**) is pleased to announce that it has been successful in securing a Western Australian Government Exploration Incentive Scheme (**‘EIS’**) grant (Round 29), co-funding exploration drilling at the Company’s Larkinville Lithium Project (**Larkinville**), located 30km from Kambalda, Western Australia.

An EIS grant of \$102,000 has been awarded to undertake a first-pass Reverse Circulation (RC) drilling campaign targeting a 1.3km long and 1km wide lithium–caesium–tantalum (**LCT**) pegmatite swarm at Larkinville (**Figure 1**). The target area is defined by strong lithium-in-soil anomalism and outcropping pegmatites with rock chip assays of up to 5.29% Li<sub>2</sub>O. The EIS grant is the full amount applied for by Maximus and contributes towards 50% of direct drilling costs. The program will include several traverses of RC drill holes to investigate the various pegmatites of the swarm in fresh rock.

### LARKINVILLE LITHIUM PROJECT

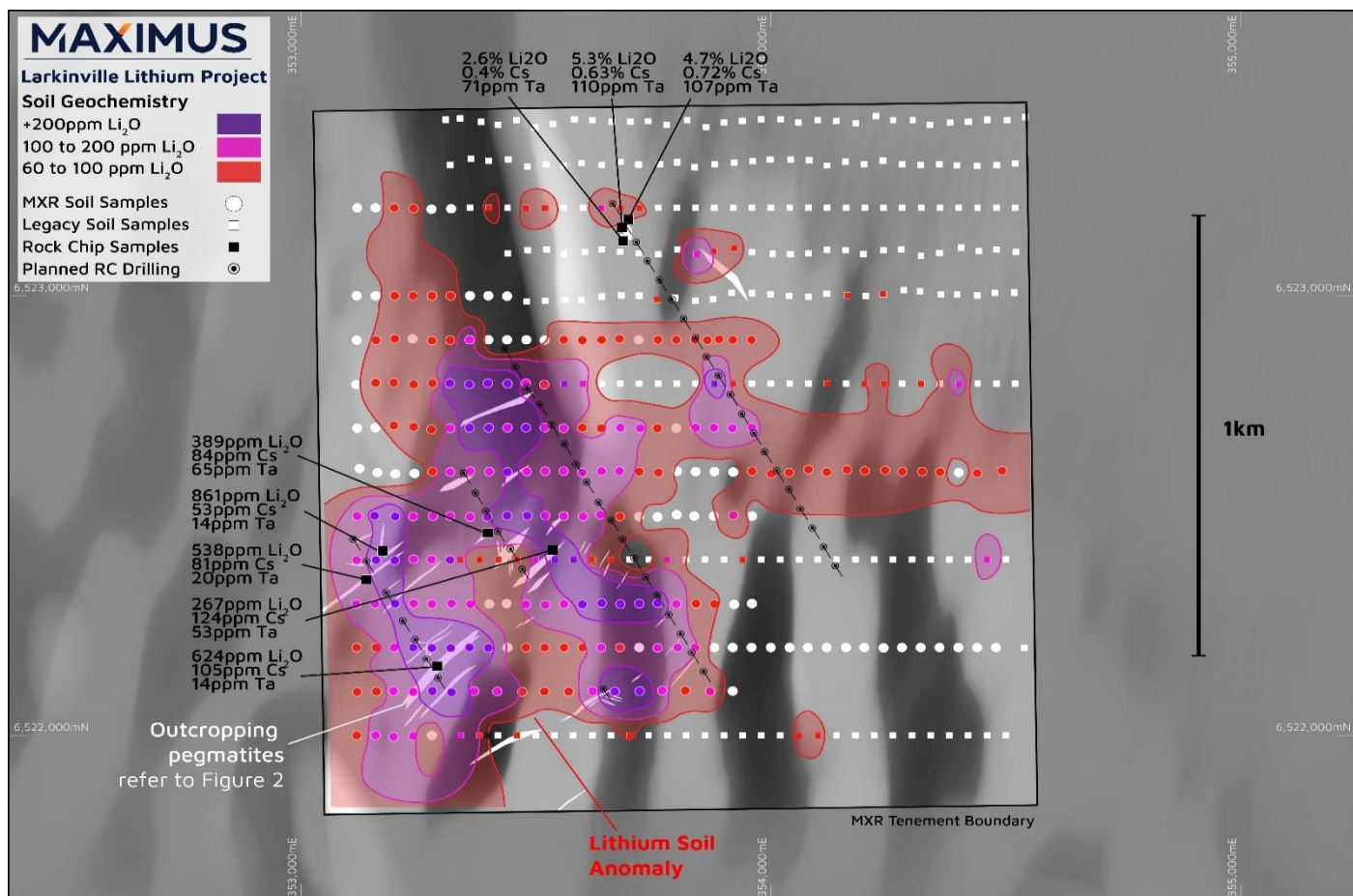
Larkinville (75% Maximus - 25% Develop Global Ltd (ASX:DVP)) is located approximately ~10km south of the Company’s Lefroy Lithium Project (**Figure 4**) and is encompassed by Marquee Resources (ASX:MQR) West Spargoville Project Joint Venture with Mineral Resources (ASX:MIN). Larkinville is not included in Maximus’ US\$3 million (~A\$4.6m) Lefroy Lithium Project Joint Venture with the South Korean government agency KOMIR.

Legacy rock chip sampling from a northern outcropping pegmatite returned values up to 5.29% Li<sub>2</sub>O and 2.93% Rb (LFRO45) (ASX:MXR announcement 15 September 2016). Follow-up rock chip sampling in 2022 further confirmed lithium mineralisation with values up to 2.7% Li<sub>2</sub>O. An external review completed by the Company confirmed strong fractionation along with high concentrations of lithium, rubidium, and caesium, classifying the outcropping pegmatites as an LCT-Type (ASX:MXR announcement 16 January 2024).

In 2024, the Company executed an infill soil sampling programme to assist in defining the most prospective areas of Larkinville, as well as provide insight into the potential zoning of the mineralised system and define any structural trends. While a significant part of Larkinville is outcropping, certain parts of the project area are obscured by cover making soil sampling an integral exploration step for drill targeting (ASX:MXR announcement 7 June 2022).

The soil sample results defined a strong and consistent lithium-in-soil anomaly of more than 200ppm Li<sub>2</sub>O over approximately 900m in strike and 800m in width (**Figure 1**). Within this anomalous zone, peak geochemical values include 593ppm Li<sub>2</sub>O, 80ppm Cs, 28ppm Ta, 15ppm Sn, 32ppm Nb, 11ppm Be, 23ppm Ga and 183ppm Rb. These

soil geochemistry values are considered highly anomalous, surpassing over 20 times the typical background soil levels. Field mapping has identified a pegmatite swarm occurring in a zone ~1.3km long and 1km wide (**Figure 2**).



**Figure 1** – Larkinville lithium soil anomaly, outcropping pegmatites with magnetic survey background and planned drill traverses.



**Figure 2** – Outcropping pegmatites at Larkinville.

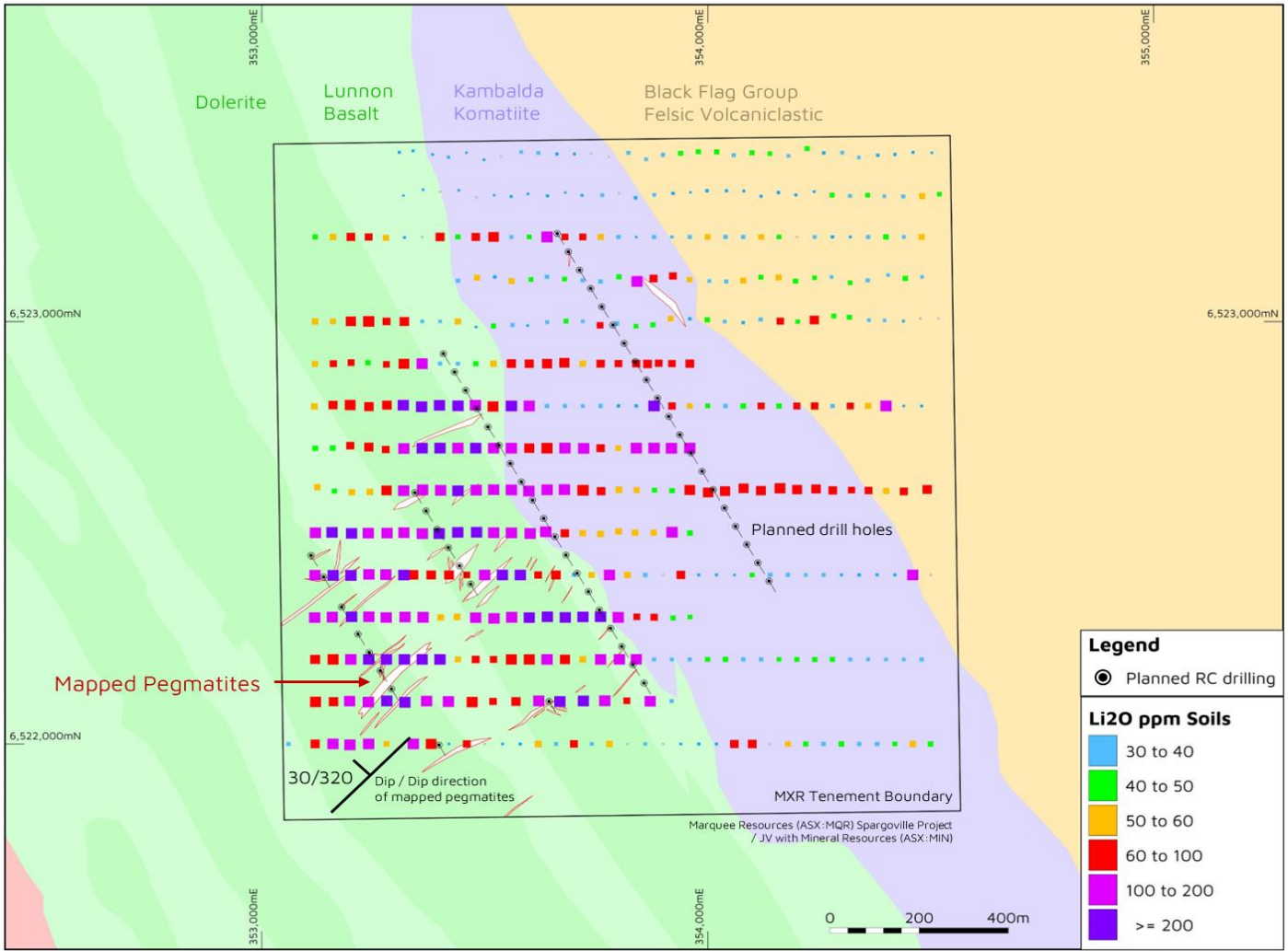


Figure 3 - Proposed RC drilling traverses with mapped geology.

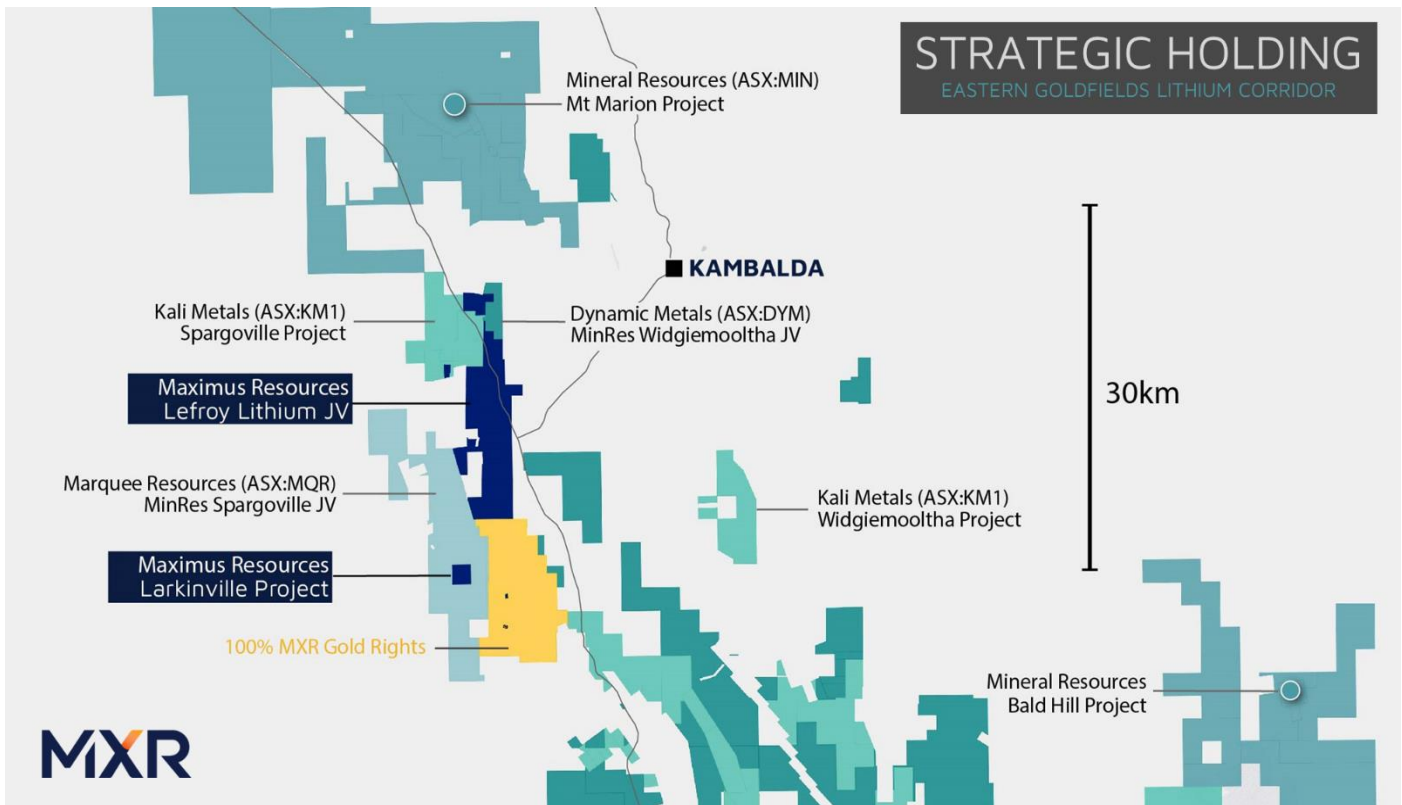


Figure 4 - Location of Maximus' Larkinville Project with nearby lithium projects.

## FORWARD PLAN

The proposed drilling program (**Figures 1 & 3**) will comprise several traverses of RC holes to investigate various pegmatites of the swarm in fresh rock and lithium-in-soil anomalies. Lower lithium values in weathered pegmatites are observed in the Spargoville region, as demonstrated at Maximus' Lefroy Lithium Project, where the Company intersected spodumene dominant lithium mineralisation at depth while observing highly fractionated, lithium-depleted outcropping pegmatites at the surface.

The EIS RC drill program POW (Program of Works) has been approved by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) with drilling expected to commence late in the second quarter of CY2024.

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

For further information, please visit [investorhub.maximusresources.com](https://investorhub.maximusresources.com) or contact:

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## COMPETENT PERSON STATEMENT

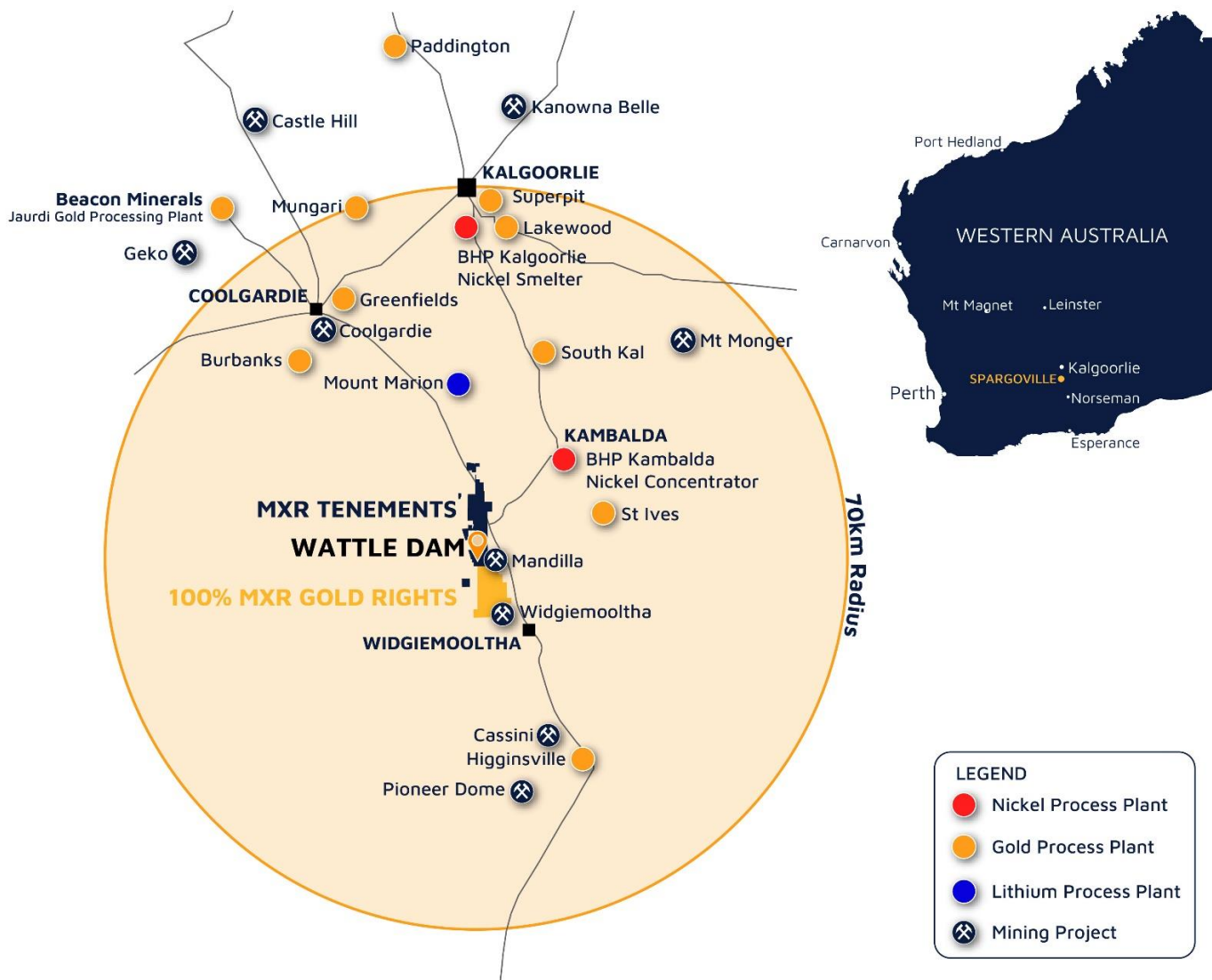
The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr. Gregor Bennett a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and Exploration Manager at Maximus Resources. Mr Bennett has sufficient 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.

## 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<sup>1</sup> of gold resources across 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.



<sup>1</sup>ASX: MXR announcement 19 December 2024