

## Drilling commences at the Hilditch Gold Project

- Infill and resource extension drill program has commenced at Maximus' Hilditch Gold Project, for additional metallurgical testing and improved resource confidence classification.
- The 24-hole (~1,500m) Reverse Circulation (RC) drill program at Hilditch follows previous shallow intercepts which include:
  - 7m @ 7.9 g/t Au from 51m incl. 2m @ 16.9 g/t from 52m (HGRC019)
  - 7m @ 3.7 g/t Au from 11m Incl. 1m @ 18.6 g/t from 16m (HGRC024)
  - 6m @ 3.4 g/t Au from 30m Incl. 2m @ 8.1 g/t from 34m (HGRC023)
- Initial metallurgical test work confirms the shallow Hilditch gold resource is free milling (non-refractory) and amenable to conventional cyanide extraction methods.
- The 19,500 oz Hilditch gold resource is situated on granted mining tenements, with excellent access to infrastructure, service providers and several toll-treating options within a ~60km haulage.
- Preparation of Mining Proposal and Mine Closure submissions for open-pit operations has commenced.
- The second-phase drill program at Wattle Dam Gold Mine has been completed, targeting a potential structural offset of the high-grade gold mineralisation. Assay results are expected within 3-4 weeks.

**Maximus Resources Limited ('Maximus' or the 'Company', ASX:MXR)** is pleased to announce the commencement of an ~1,500m Reverse Circulation (RC) drill program at the Hilditch Gold Project (**Hilditch**) located on granted mining tenement ( 90% Maximus, 10% Bullabulling Pty Ltd) located 25km from Kambalda, Western Australia.

**Maximus' Managing Director, Tim Wither commented** *"This RC program drilling aims to bring more of the resource into the higher confidence JORC indicated category, whilst completing representative holes for additional metallurgical testing to determine gravity recoveries, grind size and reagent consumption for optimal gold recovery. The Company continues to make consistent improvements in Mineral Resource classifications, through efficient drilling, and as our geological understanding of the deposits continues to grow, so does the potential across Maximus' fertile tenements.*

*Hilditch's shallow gold resource represents a potential near-term gold production opportunity for Maximus, located on a granted mining tenement next to the Coolgardie-Esperance Highway, and within a short trucking distance to several regional gold processing plants. With the completion of a flora and fauna survey, the Company has commenced preparations for the Mining Proposal and Mine Closure submission for open-pit mining operations at Hilditch."*

### HILDITCH GOLD PROJECT

Hilditch is just one of the several highly prospective regional gold deposits in the Company's Spargoville tenements and is ideally located adjacent to the state highway and proximal to several toll-treating processing plants. The 19,500 oz Au @ 1.3 g/t Au Hilditch Mineral Resources Estimate (MRE) is shallow, with mineralisation commencing at

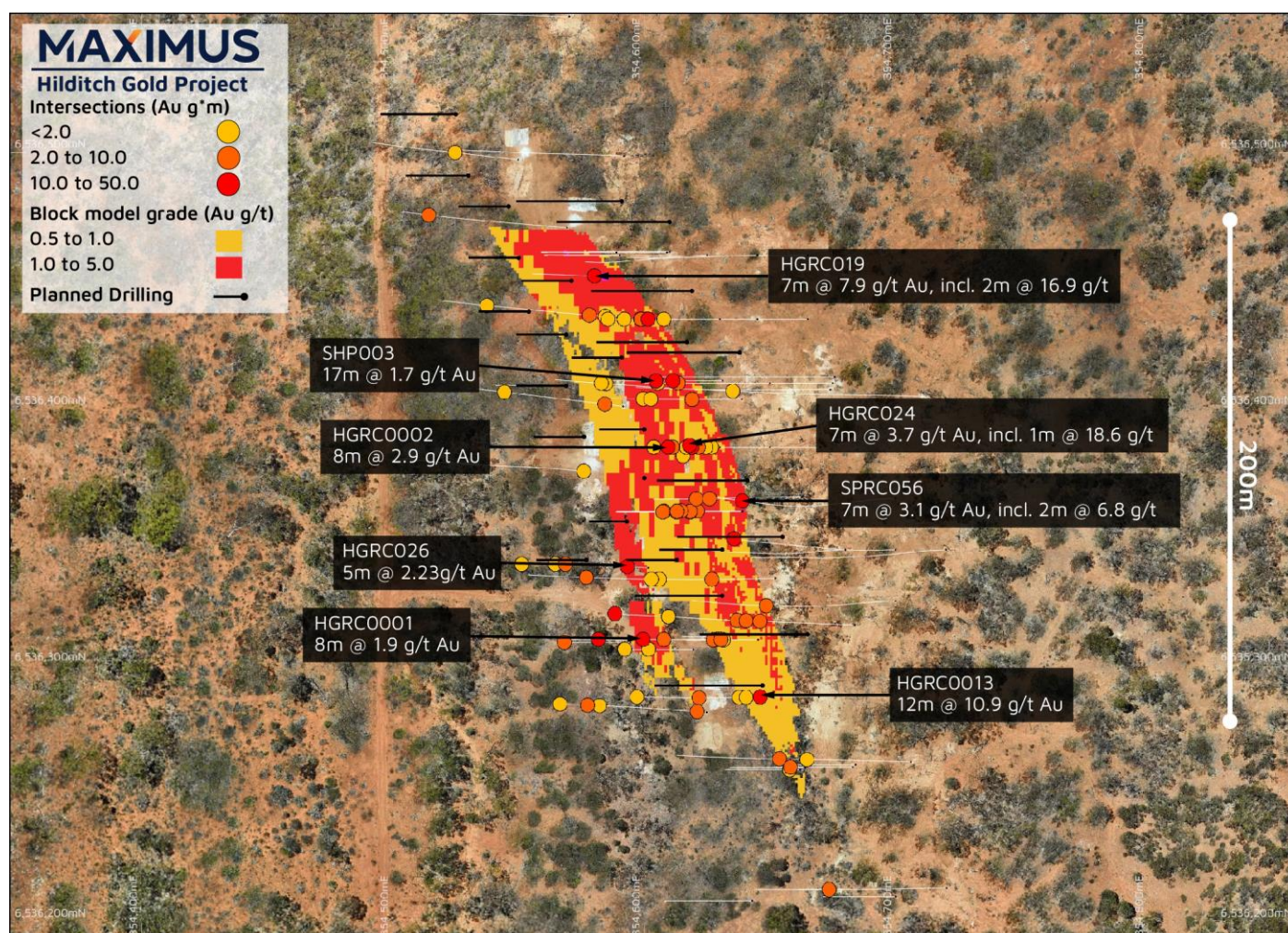
the surface and open at depth with significant strike extension to be tested (ASX:MXR announcement 19 December 2023).

Gold mineralisation at Hilditch is interpreted to be associated with a structurally controlled contact between mafic/ultramafic and volcanoclastic units. Minor interflow sediments are observed within the mafic and ultramafic sequence, similar to that seen within the Company's Wattle Dam Gold Project.

Previous drilling at Hilditch defined shallow zones of broad gold mineralisation (ASX MXR announcement 14 June 2022) which include:

- 7m @ 7.9 g/t Au from 51m incl. 2m @ 16.9 g/t from 52m (HGRC019)
- 7m @ 3.7 g/t Au from 11m Incl. 1m @ 18.6 g/t from 16m (HGRC024)
- 6m @ 3.4 g/t Au from 30m Incl. 2m @ 8.1 g/t from 34m (HGRC023)

The purpose of the drilling program is infill and resource extension to upgrade additional material into the higher confidence JORC indicated category. This next phase will also include drilling several representative holes for additional metallurgical testing to determine gravity recoveries, grind size and reagent consumption of the Hilditch mineralisation. Upon receiving and assessing assay results, a resource upgrade at Hilditch will be completed, thereby bolstering the Company's future production opportunities.



**Figure 1** – Hilditch Gold Project aerial view displaying MRE block model, downhole intersections and planned drilling.

Preliminary metallurgical test work of the Hilditch open-pit resource showed encouraging results, with gold recoveries between 91.4% and 95.8%. The tests were conducted on samples over a range of gold grades and various stages of weathering and oxidation, ensuring adequate spatial representation of expected mining depths throughout

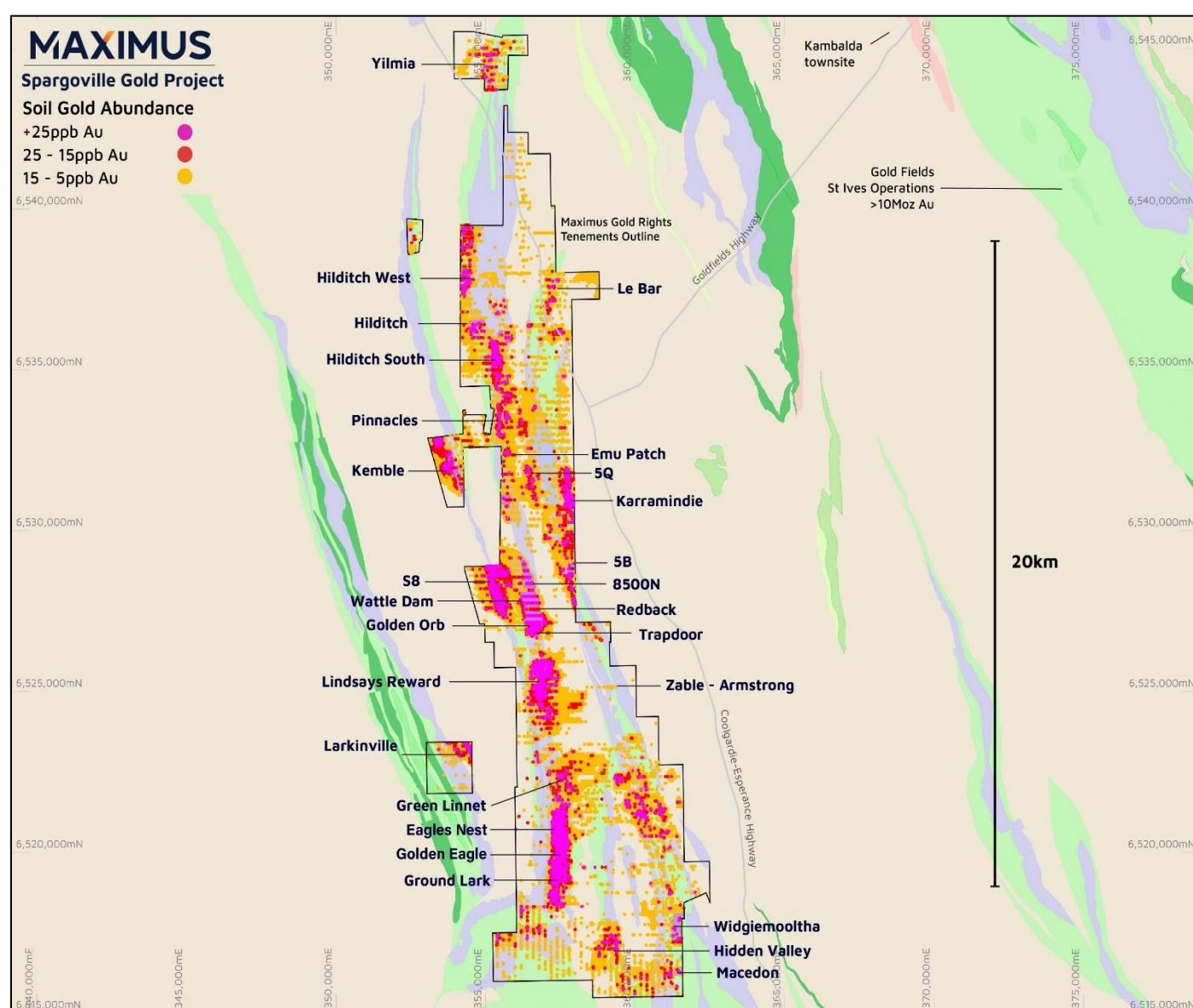


the resource (ASX announcement 3 July 2024). The samples were tested to measure the gold extractable by cyanide and to estimate potential recovery rates in conventional Carbon in Leach (CIL) gold processing before advancing to more detailed metallurgical analysis. The high recovery rates across the deposit suggested consistent amenability to standard gold extraction techniques, reinforcing the potential for efficient processing and robust economic viability of the resource.

## FORWARD PLAN

**GOLD** – The Hilditch RC drill programme consists of 24 holes for ~1,500m and is expected to take 1-2 weeks to complete, with assay results expected in 3-5 weeks following sample submission. On receipt of the assay results, the additional information will be used for the remodelling of the Hilditch gold mineral resource estimate.

The Company recently completed a flora and fauna survey over the Hilditch development area in preparation for the Mining Proposal and Mine Closure submissions for open-pit operations, with workstreams progressing for submission in Q3 CY24.



**Figure 2** – Location Plan of Spargoville Gold Project with gold in soils, regional geology and downhole gold grades >0.5g/t Au.

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

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

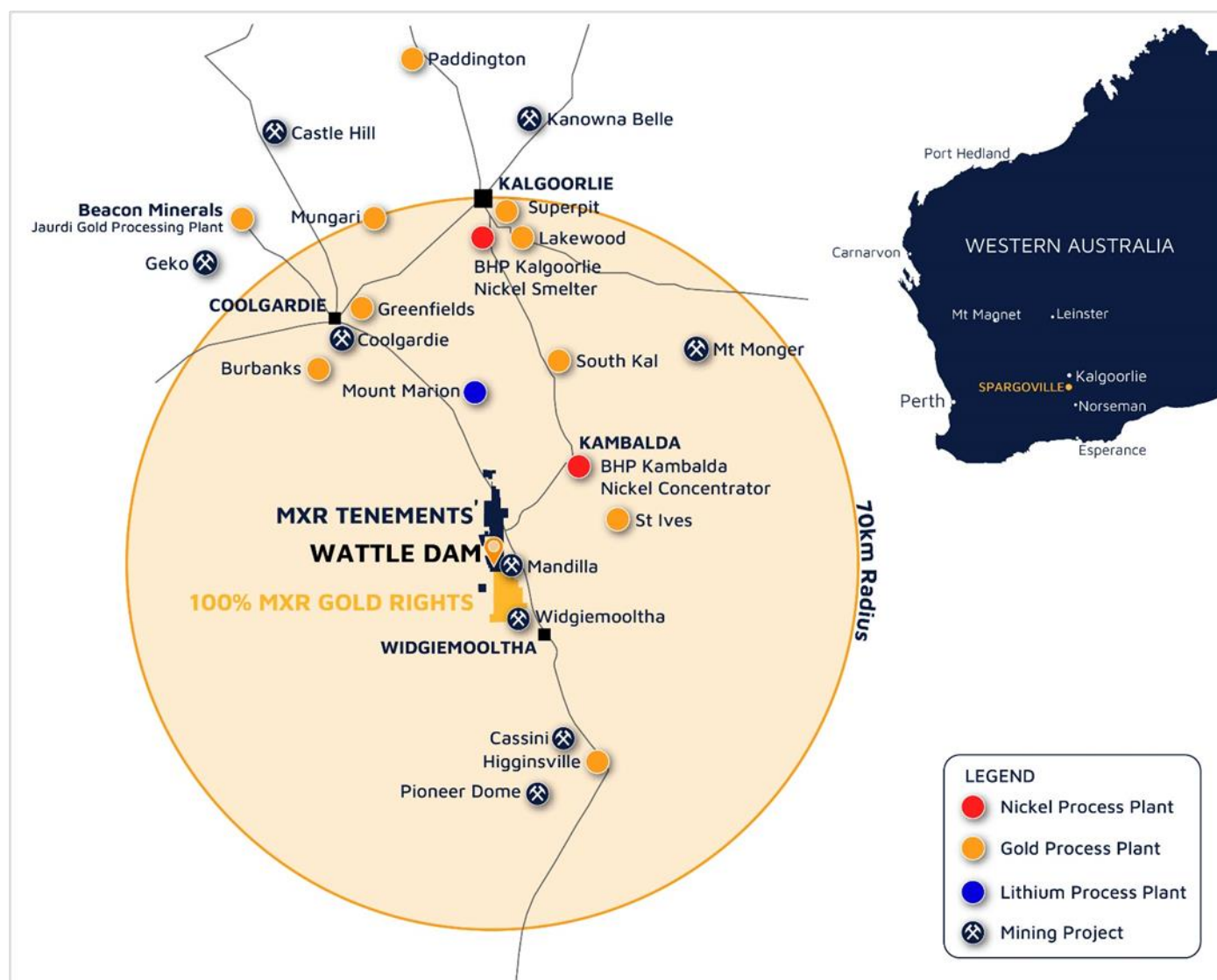
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## ABOUT MAXIMUS

**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 (ASX 19 December 2024) **across its granted mining tenements**. Maximus is actively growing these Resources while also progressing toward gold production. 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 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.

## **PREVIOUSLY REPORTED INFORMATION**

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources, Ore Reserves, production targets and forecast financial information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, production targets and forecast financial information, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. 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 announcement.

## **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.