

Commencement of RC drilling at Lefroy Lithium JV

- A ~3,000m Reverse Circulation (RC) drill program has commenced under the Lefroy Lithium Joint Venture (JV) with the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR).
- The drill program includes 16 RC holes (~3,000m) targeting spodumene-bearing pegmatites at the Bird Rock and Kandui lithium prospects.
- Previously reported intersections at Bird Rock (ASX Announcement 11 November 2024) include:
 - 5m @ 1.81% Li₂O from 101m, incl. 3m @ 2.33% Li₂O from 102m (BRRCO09)
 - 5m @ 1.45% Li₂O from 95m, incl. 1m @ 1.8% Li₂O from 96m and 2m @ 2.19% Li₂O from 98m (BRRCO10)
- At Kandui, multiple spodumene-bearing pegmatites have been identified over a large ~2km x 1.5km target area. Previously reported intersections (ASX Announcement 11 November 2024) include:
 - 6m @ 2.23% Li₂O from 26m, incl. 4m @ 2.88% Li₂O from 27m (MKRC048)
 - 6m @ 1.11% Li₂O incl. 3m @ 1.99% Li₂O from 91m (KDRCO07)
 - 12m @ 0.39% Li₂O from 78m, incl. 2m @ 0.87% Li₂O from 78m and 3m @ 0.65% Li₂O from 83m (MKRC008)
 - 18m @ 0.24% Li₂O from 116m, incl. 2m @ 0.50% Li₂O from 119m (MKRC043)
- The Lefroy Lithium Project is situated on granted mining tenements in Western Australia's Eastern Goldfields Lithium-Cesium-Tantalum (LCT) Province, a highly prospective region with excellent infrastructure access, enabling fast-tracked development of potential resources.

Maximus Resources Limited ('Maximus' or the 'Company', **ASX:MXR**) is pleased to announce the commencement of an 18-hole ~3,000m Reverse Circulation (RC) drill program at the Company's Lefroy Lithium Project (Lefroy), located 25km from Kambalda, Western Australia.

The multi-target RC drill program follows KOMIR's election to continue with the Lefroy Lithium farm-in agreement until 2026 (ASX:MXR Announcement – 14 December 2024) and includes follow-up drilling at the Bird Rock and Kandui lithium prospects.

Maximus' Lefroy Lithium Project is situated on granted mining tenements within Western Australia's highly prospective Eastern Goldfields Lithium-Cesium-Tantalum (LCT) Province, in close proximity to Mineral Resources Limited's (ASX:MIN) Mt Marion lithium mine and processing facilities. Initial exploration at Lefroy confirmed a significant LCT pegmatite system, identifying high-grade spodumene-bearing pegmatites at both advanced lithium targets at the Kandui and Bird Rock prospects. Geochemistry, geophysics, and drilling have provided a strong framework for targeting concealed pegmatites in structurally favourable zones. The system remains largely underexplored, offering significant exploration upside.

At Bird Rock, RC drilling in 2024 confirmed a sub-vertical, northeast-striking spodumene-bearing pegmatite beneath shallow soil cover (ASX MXR Announcement 11 November 2024). The pegmatite at Bird Rock has shown consistent mineralisation, with a true thickness of up to 5m. Two additional RC holes will be completed to test for the thickening of the pegmatites along the southwest strike.

At Kandui, drilling identified stacked spodumene-bearing pegmatites dipping southeast (ASX:MXR Announcement – 14 December 2023). Further drilling in 2024 linked pegmatite thickening to demagnetisation in mafic-ultramafic



host rocks, providing a key exploration vector (ASX MXR Announcement 11 November 2024). Sixteen additional holes are planned to target demagnetised zones for concealed spodumene pegmatites and higher-grade intervals.

The ~3,000m (18-hole) RC drill program is expected to be completed within three weeks, with assays expected in 3 to 6 weeks after completion.

Under the joint venture, KOMIR will invest USD\$3 million (~A\$4.8 million) in lithium exploration to earn a 30% interest in the lithium mineral rights across the Lefroy tenements. In 2024, KOMIR fulfilled its initial USD\$1 million (~A\$1.6 million) exploration commitment under the Lefroy Lithium Joint Venture. The remaining USD\$2 million will be invested over the next two years to complete the 30% interest acquisition.

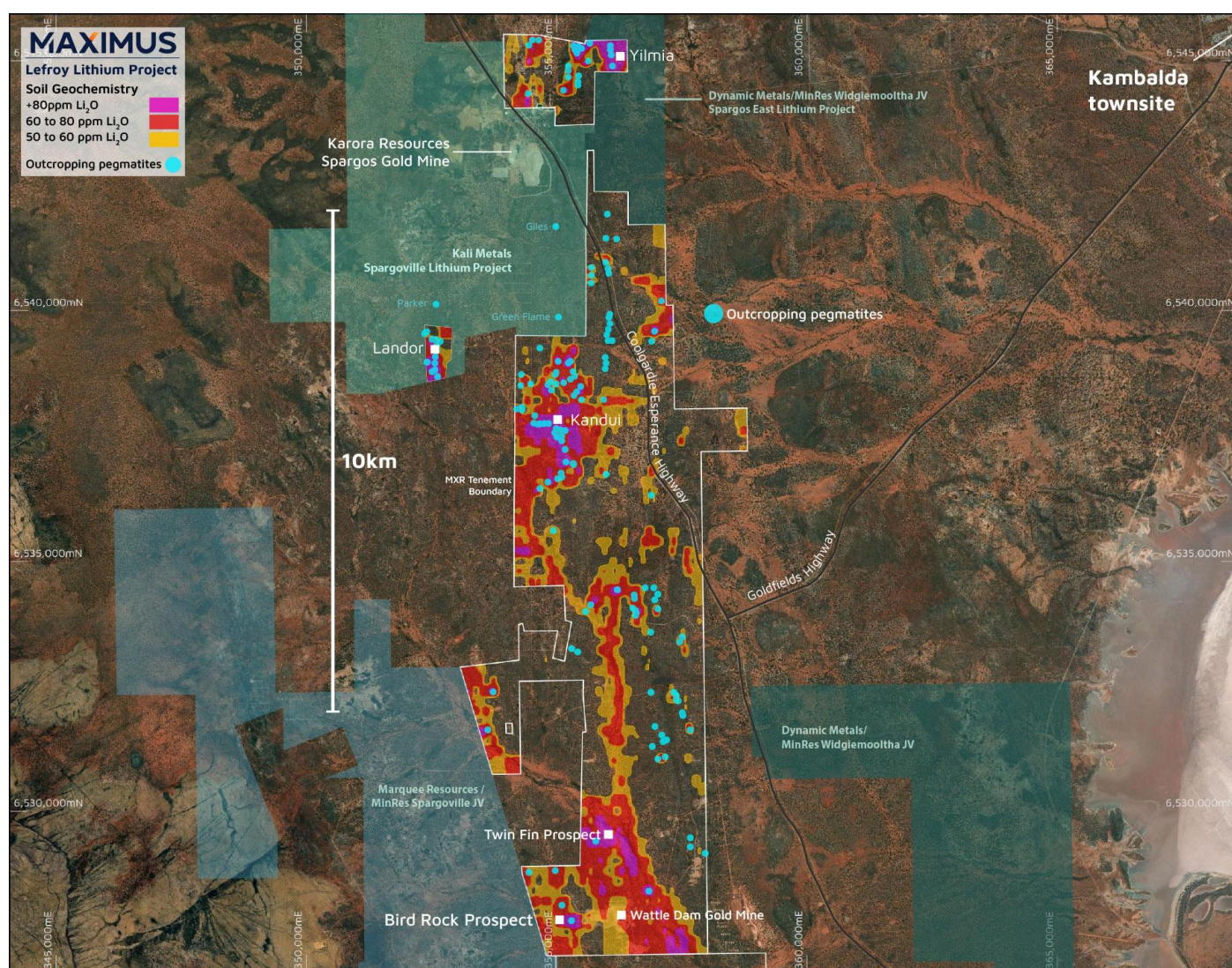


Figure 1 – Lefroy Lithium Project map showing outcropping pegmatites and lithium anomalies, prospects Kandui and Bird Rock), and nearby lithium projects.

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

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