MAXIMUS RESOURCES

Nickel Sulfides identified at Hilditch West

- Previously reported maiden RC drill programme at Hilditch West - MXR Announcement 22 July 2021 - intersected multiple zones of encouraging shallow nickel-copper-cobalt intersections including:
    - **5m** @ **1.2% Ni, 0.23% Cu, 0.08% Co** from 43m and, **2m** @ **1.5% Ni, 0.03% Co** from 87 m and, **19m** @ **0.4% Ni, 0.1% Cu, 2.4g/t Ag** from 107m (HWRC004).

      12m @ **0.5% Ni, 0.06% Co** from 18m, incl. **2m** @ **0.8% Ni, 0.2% Cu, 0.06% Co** from 21m (HWRC003).
- Drill chips from Hilditch West have been examined by a consultant petrologist at Mintex Petrological Solutions.
- Petrographic study confirms the identification of several sulfide mineral types: **pentlandite** (nickel sulfide), **nickeliferous pyrite** (iron sulfide containing nickel), **gersdorffite** (nickel-arsenic sulfide), **pyrrhotite** (iron sulfide – can contain minor nickel), **sphalerite** (zinc sulfide), **chalcopyrite** and **covellite** (copper sulfides).
- Nickel mineralisation was intersected within a shear zone and is considered to be remobilised from ultramafics deeper in the stratigraphy. The potential source was identified by a near-by late-time conductor which will be drill tested in coming weeks.

Maximus Resources Limited ('Maximus' or the 'Company', ASX:MXR) is pleased to report the completion of a petrography analysis determining nickel sulfide mineral types from the recent RC drill programme at Hilditch West nickel target, located 25km from BHP's Kambalda Nickel Operations.

Following the intersection of multiple nickel sulfides zones at the Hilditch West nickel target, petrographic analysis was undertaken by Mintex Petrological Solutions to determine the key nickel-bearing mineralogy to advance the geological understanding.

Polished thin sections were made from each of seven RC samples for petrographic investigation and a selection of these were analysed with the scanning electron microscope at the Advanced Analytical Centre - James Cook University. The nickel-bearing sulfide minerals identified in the analysis included: nickeliferous pyrite (iron sulfide containing nickel), pentlandite (nickel sulfide), gersdorffite (nickel-arsenic sulfide), pyrrhotite (iron sulfide which can contain minor nickel). Other sulfides reported were, sphalerite (zinc sulfide), chalcopyrite (copper sulfide) and covellite (copper sulfide). Cobalt was detected at trace levels in pyrite grains.

IMPLICATIONS OF SULFIDE MINERALOLOGY

Nickel sulfide minerals observed through the petrology analysis are consistent with the sulfides that are observed in Kambalda-style nickel deposits. Intersected mineralisation at Hilditch West occurs as disseminated and fracture-fill sulfides occurring along an interpreted district-scale shear-zone. **This alteration mineralogy, including the sulfide minerals, is considered to be remobilised within the shear zone from ultramafics deeper in the stratigraphy.**

Maximus completed a ground-based EM geophysics survey following a maiden RC drill programme at Hilditch West which defined a strong, shallow EM conductor plate at 9,000 Siemens located north of the nickel-copper-cobalt intercepts at Hilditch West (MXR Announcement – 29th July 2021). A magnetic anomaly is spatially coincident with the modelled conductor plate, which is encouraging given that concentrations of pyrrhotite (magnetic) are typical of Kambalda-style komatiite hosted nickel-sulfide deposits.

Magnetic anomalies can be useful in vectoring within an ultramafic sequence as a guide to thickened flows and potential channel/trough positions, as recently demonstrated by Mincor Resource (ASX:MCR) at their Hartley Prospect, proximal to the Wannaway Nickel Mine, ~37km south of Maximus' Hilditch West target.

Importantly, nickel sulfide minerology at the Wannaway deposit (ASX:MCR) varies within the deposit, but generally contains pyrrhotite, pentlandite, gersdorffite, nickeliferous pyrite in deformed ore, chalcopyrite and sphalerite in the upper parts of the sulfide accumulations (Moroni et al., 2017)[1].

At the Redross Nickel sulfide deposit (southern end of Widgiemooltha Dome and proximal to MCR:Cassini Nickel Mine) the sulfide mineralogy is similar and in order of abundance contains: pyrrhotite, pentlandite, pyrite, chalcopyrite, gersdorffite, niccolite/nickeline (nickel arsenide), and cubanite (copper iron sulfide) (McQueen, 1981)[2].

At the Miitel deposit on the eastern side of the Widgiemooltha Dome, the alteration halo to the deposit, where it contains anomalous nickel, comprises nickel hosted primarily in gersdorffite, with minor nickeline, exsolutions of pentlandite within pyrrhotite, and rarely as small millerite (nickel sulfide) and pentlandite grains (Le Vaillant et al., 2015)[3]. Gersdorffite was interpreted as forming due to arsenic metasomatism of the primary nickel assemblage.

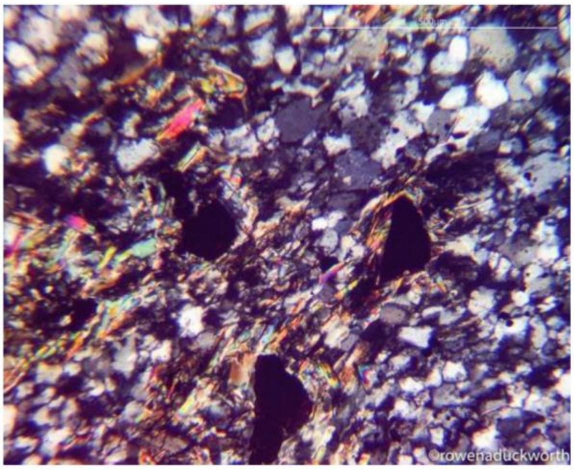

Figure 1 - *Cross polarised light photomicrograph of sample SL1196 (x10) illustrating fuchsite mica with a preferred orientation (deformation fabric) around opaque zinc-rich chromite in fine-grained quartz matrix.*

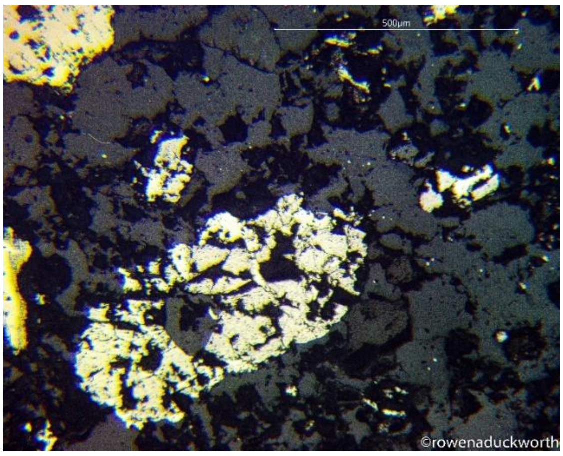

Figure 2 - *Reflected light photomicrograph of sample SL1307 (x10) showing pyrite grain replaced by pentlandite.*

FORWARD PLAN

The Hilditch West nickel target remains a priority target for the Company given anomalous nickel intersections, confirmed nickel sulfide mineralogy and the proximal conductor which has not been adequately tested by legacy drilling. The Hilditch EM anomaly will be drill tested in the upcoming multi-target diamond drill programme.

[1] *Moroni, M.; Caruso, S.; Barnes, S.J.; Fiorentini, M.L. 2017. Primary stratigraphic controls on ore mineral assemblages in the Wannaway komatiite-hosted nickel-sulfide deposit, Kambalda camp, Western Australia. Ore Geology Reviews v.90, p634-666.*
[2] *McQueen, K.G. 1981. Volcanic-Associated Nickel Deposits from around the Widgiemooltha Dome, Western Australia. Economic Geology v.76, p1417-1443.*
[3] Le Vaillant, M.; Barnes, S.J.; Fiorentini, M.L.; Miller, J.; McCuaig, T.C.; and Muccilli, P. 2015. A Hydrothermal Ni-As-PGE Geochemical Halo Around the Miitel Komatiite-Hosted Nickel Sulfide Deposit, Yilgarn Craton, Western Australia. *Economic Geology v. 110, p505-530.*

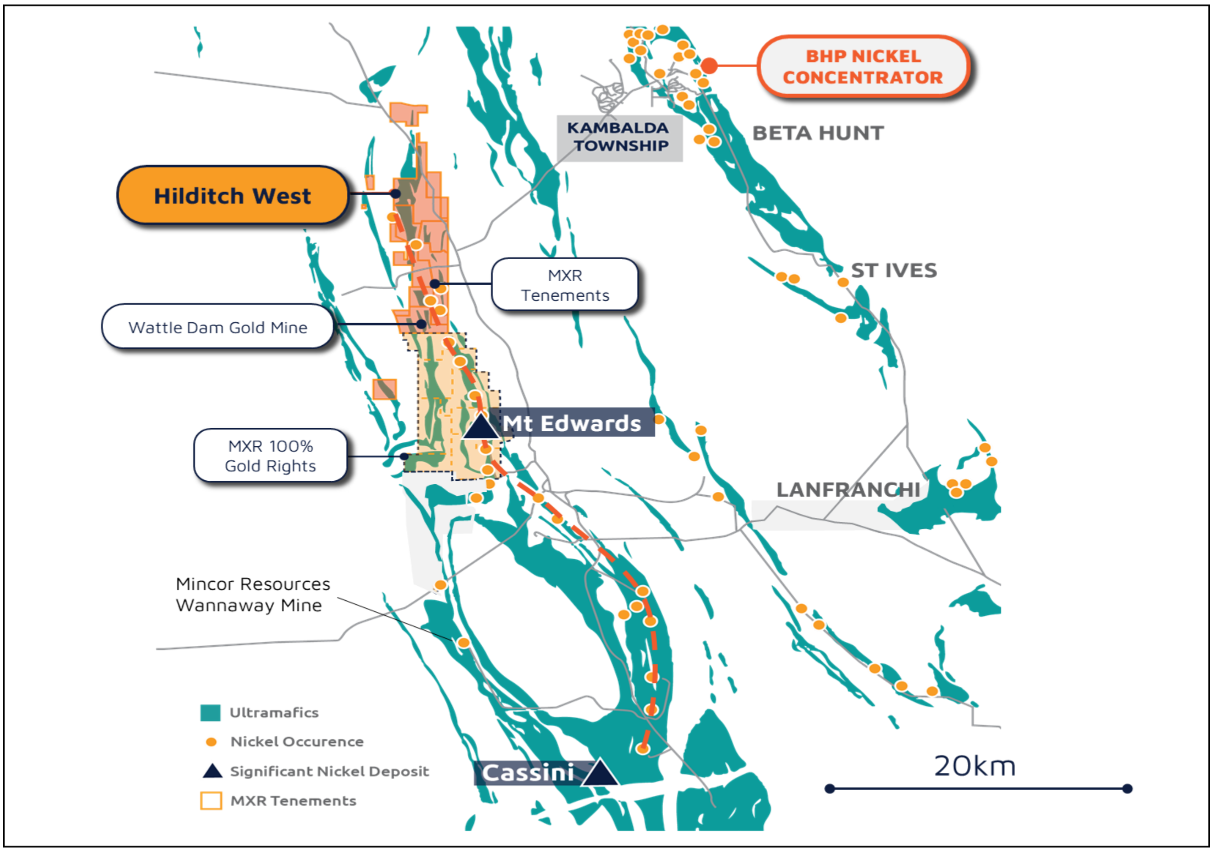

Figure 1 - *Location of Hilditch West and proximity to BHP Kambalda Nickel Concentrator.*

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

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

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ABOUT MAXIMUS RESOURCES

Maximus Resources (ASX:MXR) is a junior mining explorer with tenements located 20km from Kambalda, Western Australia's premier gold and nickel mining district. Maximus currently holds 48 sq km of tenements across the fertile Spargoville Shear Zone hosting the very high-grade Wattle Dam Gold Mine. Mined until 2012, Wattle Dam was one of Australia's highest-grade gold mines producing ~286,000oz @ 10.1g/t gold. Maximus is developing several small high-grade operations across the tenement portfolio, whilst actively exploring for the next Wattle Dam.

MXR's Spargoville tenements are highly prospective for Kambalda-style komatiite-hosted nickel sulfide mineralisation. A near contiguous belt of nickel deposits extends from Mincor Resources Limited's (ASX:MCR) Cassini nickel deposit to the south of the Neometals (ASX:NMT) Widgiemooltha Dome/Mt Edwards projects, through Estrella Resources (ASX:ESR) Andrews Shaft Nickel Deposit, to the northern extent of the Maximus tenement package, including Maximus' Wattle Dam East and Hilditch Nickel Prospects.

Competent Persons Statement: The information in this report that relates to nickel prospectivity and geological interpretation is based on information compiled by Dr Travis Murphy, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Murphy is a full time employee of the company. Dr Murphy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Murphy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.*	• The database of soil-samples, auger holes, RAB, RC and diamond drill-holes for the Spargoville area has been compiled over several decades and via multiple owners. The database comprises unverified information coupled with recent drilling data with higher confidence. • With respect to legacy drill-holes, the method of collar survey is not known, however evidence for drilling activity (pads, piles of cuttings) are observed which correlate with the stored drill-hole data. Aircore and RC samples were collected at set nominal intervals and laid on the ground in rows. Details regarding the splitter arrangement and laboratory process are not available for the entirety of the legacy exploration database. • The legacy drilling data will be used as an indicator and will be followed-up using best practice drilling, sampling, QAQC, and assaying techniques. • The six recent MXR RC holes at Hilditch West were conducted to industry standard and comprised 1m samples from a cone splitter on the RC Rig. QAQC measures included insertion of certified reference material, blank, and collection of duplicate samples. All samples were submitted for fire assay (50g aliquot) and multi-element analysis. • The Fixed Loop EM survey (FLEM) was conducted with 4 x 600x300m loops and 13 x 200m spaced lines at 1.8km length. Receiver stations were 100m spaced and recorded at 0.25Hz transmitter frequency. • 3D modelling of open file airborne magnetics data performed in conjunction with the EM interpretation • Samples selected for petrological analysis were chosen based on key questions that arose from logging the RC chips, primarily identification of the nickel mineral species, confirmation that the intense green alteration is fuchsite, and resolving geochemical anomalism in other selected samples.
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).*	• No new drilling results are reported in this document. • Within the Spargoville Project area, the dominant drilling method has been RAB, with few deeper RC holes as follow-up on selected anomalies. • Diamond drill-holes are few and are concentrated proximal to the historic mines. • The six MXR RC holes reported recently were drilled as reverse circulation with a face sampling bit.

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*
		• No new drilling results are reported in this document.
		• With respect to recent and legacy drilling:
		  o Recovery was assessed by comparison of sample volume in rows of sample piles.
		  o No significant variation of recovery was detected, nor voids etc.

Criteria	JORC Code explanation	Commentary
	of fine/coarse material.	

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 relevant intersections logged.*
		• No new drilling results are reported in this document.
		• With respect to recent and legacy drilling:
		    o Geological logging of the RC drillholes has been executed appropriately and captured in the drill-hole data base.
		    o Not all of the legacy drill-holes have complete logging datasets.
		• Petrological analysis of the thin-sections was conducted by Dr Rowena Duckworth from Mintex Petrographics (Queensland).

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.*
		• No new drilling results are reported in this document.
		• With respect to recent and legacy drilling:
		    o Method of sample-splitting at the rig, in legacy drill-holes, is not known and limited information is available for analytical techniques applied.
		    o Samples obtained during the recent RC drilling campaign were collected form a cone-splitter attached to the drill-rig.
		    o Duplicate samples were taken via a second chute on the cone-splitter. The duplicate samples were observed to be of comparable size to the primary samples.
		• 10-12 chips were collected from each of the selected drill-hole intervals. If variability was recognised in a given interval-sample, then two chips were combined onto the one thin-section so as to capture the mineralogical and lithological variability.
		• Thin-section preparation was conducted by Ingham Petrographics, Queensland.

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.*	• No new drilling results are reported in this document. • For legacy data, limited information is available for the utilised analytical technique and the QAQC (standards and blanks) protocols applied. • In the recent RC programme, certified reference material (standard) and blank were included every 25m, and a duplicate sample was taken every 50m. • Assay results for standards and blanks were within acceptable limits, and duplicates compare well in terms of recovered sample and assay results, with the respective primary samples. • Assays were undertaken utilising a 50g fire assay and ICP-MS multielement suite. Where Nickel grades were returned >0.5%Ni, those samples were also analysed for PGE content.
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.*	• No new drilling results are reported in this document. • Significant intersections have been verified for the current program by other Maximus employees. • No aircore or RC holes have been twinned in the current program. • No adjustments were made to assay data. • Mineralogical observations have been verified by Maximus employees via detailed petrological report (with sufficient photographic support) submitted by the consultant. • Mineralogy for selected samples was analysed on a scanning electron microscope (SEM) at James Cook University (JCU) to obtain chemical analyses

Criteria	JORC Code explanation	Commentary
		to confirm mineral species identification from the optical microscope.
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.*	• No new drilling results are reported in this document. • The method of collar survey/pick-up for legacy drill-holes is not known, and assumed to be hand-held GPS for the majority of collars. • The recent RC programme has involved GPS record of collar locations as a temporary measure until campaign pick-up of collars by a certified surveyor. • The data is stored as grid system: MGA_GDA94 zone 51. • Topographic control for the area requires validation and a surface built from the SRTM (1sec) dataset is used until more accurate surveyed locations are obtained. • FLEM loop corners and receiver station locations were positioned using a handheld GPS.
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.*	• No new drilling results are reported in this document. • Drill-hole spacing varies considerably across the tenement package. This RC program comprised two 25m spaced drill-holes on sections 250m apart as a reconnaissance test of the target structural corridor. • Further drilling of prospects with significant intersections may not necessarily result in definition of a mineral resource. • No compositing is known to have occurred in legacy drilling, and was not applied to the recent programme. • FLEM loops were positioned to best test the interpreted target positions, and receiver lines were spaced at 200m, considered adequate to test for typical sized nickel deposits in the district. • Selection of samples for petrological analysis did not conform to a spatial distribution, but sought to answer specific geological questions. The results of this initial small programme of 7x samples is qualitative in nature, and may not reflect all inherent variability in the 500m of strike covered by the 6x RC holes.
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.*	• Seven samples were selected from the 6x RC holes, and these are considered an early-stage analysis of the mineralogy. • No orientation bias is believed to have been introduced.

Sample security	• *The measures taken to ensure sample security.*	• No new drilling results are reported in this document.
		• With respect to recent and legacy drilling:
		  o Not known for the legacy drill-hole data.
		  o Maximus Resources drill-hole samples were bagged into Polyweave bags and cable-tied before transport to the laboratory in Kalgoorlie by MXR employees and contractors.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review or audit has been carried out.

SECTION 2 REPORTING OF EXPLORATION RESULTS
(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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.</td><td>The Hilditch West RC drilling and EM anomaly are located on M15/1770 for which Maximus Resources has rights to 100% of all metals</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The database is mostly comprised of work done by previous holders of the above listed tenements. Key nickel exploration activities were undertaken by Selcast (Australian Selection), Pioneer Resources, and Ramelius Resources.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>The styles of nickel mineralisation considered prospective in the tenement group includes:
Kambalda-style komatiite-hosted sulfide mineralisation at the base of the ultramafic sequence
Structurally controlled nickel-sulfide and/or gossan occurring within the ultramafic sequence. These may have gold and arsenic associations.
The mineralisation intersected in RC holes at Hilditch west occurs within siliclastic rock types which are atypical for Nickel sulfide mineralisation. A structural control on this mineralisation is inferred, as is the controls on significant Fuchsite/Chrysoprase alteration (interpreted to be remobilised Cr and Ni, respectively; from the ultramafic sequence at depth.
A modelled EM anomaly is coincident with a significant magnetic anomaly, which characterises Kambalda-style Nickel sulfide deposits. Other sources of EM response within the Kambalda stratigraphy can be caused by graphitic and sulfidic sedimentary units.</td></tr>
<tr><td>Drill hole Information</td><td>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.</td><td>No new drilling data is presented in this report.
Samples submitted for analysis are from previously reported drill-holes HWRC003-006.
<table>
<tr><th>HOLE_ID</th><th>FROM (m)</th><th>TO (m)</th><th>SAMP_ID</th><th>GEOLOGICAL DESCRIPTION FROM LOGGING</th><th>Sample type</th></tr>
<tr><td>HWRC003</td><td>21</td><td>22</td><td>SL1127</td><td>High Ni-Co-Sc-As in oxidized sandstone. High Fe (goethite?)</td><td>RC Chips</td></tr>
<tr><td>HWRC003</td><td>85</td><td>86</td><td>SL1196</td><td>Fuchsite (Fu) -Py in fresh quartzite. Low Ni but anomalous Zn.</td><td>RC Chips</td></tr>
<tr><td>HWRC004</td><td>44</td><td>45</td><td>SL1259</td><td>High Ni-Co-Sc-Cu in oxidized sandstone. High Zn, low S. Fu altn</td><td>RC Chips</td></tr>
<tr><td>HWRC004</td><td>87</td><td>88</td><td>SL1307</td><td>High Ni-As-S in fresh quartzite</td><td>RC Chips</td></tr>
<tr><td>HWRC005</td><td>58</td><td>59</td><td>SL1420</td><td>High Ag, anomalous Zn in fresh quartzite.</td><td>RC Chips</td></tr>
<tr><td>HWRC006</td><td>4</td><td>5</td><td>SL1434</td><td>Moderate Ni, High Cu-Co-Y-La in oxidized sandstone</td><td>RC Chips</td></tr>
<tr><td>HWRC006</td><td>52</td><td>53</td><td>SL1487</td><td>Intense Fu altn in fresh quartzite, no significant anom. geochem.</td><td>RC Chips</td></tr>
</table>
Summary petrological descriptions for these samples are listed below.</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Sample ID</th><th>Petrological Summary</th></tr>
<tr><td>SL1127</td><td>Iron hydroxyoxide altered chlorite with scattered magnetite grains.</td></tr>
<tr><td>SL1196</td><td>Top chip has a metamorphic texture with clots of fuchsite wrapped around zincrich chromite in a quartz-fuchsite matrix with occasional pyrite (Ni-enriched) and pentlandite that consistently contain trace erbium. Bottom chip is altered fine-grained biotite-plagioclase with clots of coarser grained biotite, feldspar, pyrite and sphalerite and layers and veins of coarse-grained pyrite +/pyrrhotite and sphalerite.</td></tr>
<tr><td>SL1259</td><td>Iron hydroxyoxide altered chlorite that contains trace nickel, copper and zinc. Scattered magnetite grains are chromium enriched. Ghost quench texture suggests this may be an altered mafic lava.</td></tr>
<tr><td>SL1307</td><td>Green fuchsite altered albite-microcline-muscovite rock with occasional gersdorffite and fine-grained quartz chip with Kspar, biotite, pyrite, pyrrhotite, pentlandite and gersdorffite.</td></tr>
<tr><td>SL1420</td><td>Fine-grained quartz-biotite-muscovite-tourmaline rock with one end containing more abundant tourmaline, pyrite, sphalerite and chalcopyrite and less biotite.</td></tr>
<tr><td>SL1434</td><td>White bleached fine-grained brucite chips with occasional very fine-grained galena and one darker quartz-rich chip with scattered iron oxide grains with trace silica, aluminum and base metals and uncommon barium and copper, and occasional pyrite with trace copper.</td></tr>
<tr><td>SL1487</td><td>Plagioclase poprhyroblastic rock with fine-grained quartz matrix and common fuchsite and epidote alteration.</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>• 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.</td><td>• No new drilling results are reported in this document.
• Reported intercepts are simple averages where the sample lengths are length-weighted where combining samples of different length.
• Nickel, copper, cobalt, and scandium are reported separately and as such no metal equivalence calculation is employed.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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’).</td><td>• No new drilling results are reported in this document.
• All reported intercepts are down-hole lengths in metres. At this early stage of initial drill-testing, there is insufficient information to ascertain accurate strike and dip of the mineralisation. As a result, the true width of mineralisation cannot be determined at present.</td></tr>
<tr><td>Diagrams</td><td>• 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.</td><td>• This work is supplementary to recent drilling results and fixed-loop EM surveys at Hilditch West, reported in detail on 22nd and 29th July, 2021.</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>• No new drilling results are reported in this document.
• Qualitative observations of rock specimens are included in the report.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
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.*	• No further substantive exploration data is available for reporting.
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 highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A diamond-drill-hole has been designed to intersect both the peak magnetic response and the centre of the 9000 S conductive target plate, which occurs proximal to the anomalous Ni-Cu-Co in RC drilling. Confirmed nickel sulfide mineralogy supports drilling of this target. Diamond-drilling is scheduled to recommence at the Wattle Dam Project in October 2021, and this Hilditch West drill-hole will be completed as a priority hole in that campaign.