

APPENDIX 5B - AMENDED

For the period ending 30 June 2024

Maximus Resources Limited (ASX:MXR) (**Maximus** or the **Company**) provides an amended Appendix 5B that provides additional disclosure in item 7.6 relating to the Lefroy Lithium Joint Venture (**Lithium JV**) with the Korea Mine Rehabilitation and Mineral Resources Corporation (**KOMIR**).

KOMIR is a Korean government agency responsible for national resource security, including developing overseas mining and processing capacity to supply the South Korean market. One of KOMIR's strategic objectives is to upgrade Korea's access to critical minerals.

The Company executed a binding term sheet (**Agreement**) with KOMIR in October 2023 (*ASX announcement 16 October 2023*) to fund USD\$3 million of lithium exploration to earn 30% interest in a Lithium Joint Venture (**Lithium JV**) across Maximus' Lefroy Lithium Project. Maximus currently maintains 100% of the Lefroy lithium mineral rights (90% MXR M15/1448) and will retain a 70% interest in the Lefroy lithium mineral rights at the end of the farm-in period with KOMIR.

KOMIR received written confirmation on the 20th of May 2024 from the Australian Foreign Investment Review Board (FIRB) that there were no objections under the Foreign Acquisitions and Takeovers Act 1975 (Cth) to the proposed strategic partnership to acquire 30% interest in the Company's Lefroy Lithium Project (*ASX announcement 20 May 2024*).

The key terms of the Agreement with KOMIR are summarised as follows:

- KOMIR to fund USD\$3m of lithium exploration activities during a farm-in period, to earn 30% interest in lithium mineral rights across Maximus' Lefroy tenements.
- KOMIR to pay a non-refundable deposit of USD\$200,000 to advance the lithium exploration program. Received by the Company in October 2023.
- KOMIR to fund a minimum of USD\$1m on lithium exploration in the first 12 months before choosing to withdraw from the Agreement.
- If KOMIR withdraws before completing the farm-in period, Maximus maintains 100% of Lefroy's lithium mineral rights.
- Maximus is the operator of the lithium exploration program during the farm-in period and will be the Manager of the Lithium JV while Maximus holds at least 50% of the Lithium JV.
- A separate non-binding Memorandum of Understanding provides global battery manufacturer LG Energy Solution Limited the ability to acquire KOMIR's 30% interest in the Lithium JV. If LG Energy Solution Ltd acquires the 30% Lithium JV ownership, LG Energy Solution Ltd will have the right to negotiate the purchase of up to 70% of the Lefroy Lithium Project future lithium concentrate production.

At the end of the June 2024 Quarter, there has been no change in mineral rights ownership.

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

For further information or to ask a question, please visit **www.maximusresources.com** or contact:

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Maximus Resources Limited

ABN

74 111 977 354

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(77)	(349)
	(e) administration and corporate costs	(200)	(528)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	38
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	3
1.8	Other (provide details if material)		
	- Outstanding debt recovered	-	60
	- Tenement application refunds	-	68
1.9	Net cash from / (used in) operating activities	(261)	(708)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(8)	(14)
	(d) exploration & evaluation	(549)	(2,842)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – EIS Grants		3
	Other – KOMIR JV Funds	123	696
2.6	Net cash from / (used in) investing activities	(434)	(2,157)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,209	3,209
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(176)	(177)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	3,033	3,032

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,461	3,632
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(261)	(708)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(434)	(2,157)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,033	3,032

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,799	3,799

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,799	1,461
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term deposits	2,000	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,799	1,461

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	78
6.2	Aggregate amount of payments to related parties and their associates included in item 2	18
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other – KOMIR	227	-
7.4	Total financing facilities	227	-
7.5	Unused financing facilities available at quarter end		227
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <p>In October 2023, Maximus executed a binding agreement with the Korean Mine Rehabilitation and Mineral Resources Corporation (KOMIR). Under the agreement KOMIR will fund USD\$3m on lithium exploration activities to earn 30% interest in the Lithium mineral rights across the Company's Lefroy tenements. The Company is the operator and manager of the exploration programme project.</p> <p>At 30 June 2024, A\$227k was due to Maximus from KOMIR in respect of exploration activity expenditure on the Lefroy Lithium Project. These funds have been subsequently received by Maximus. To date, KOMIR has funded a total of A\$923k (~USD\$615k) in exploration expenditure at Maximus' Lefroy Lithium Project.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	261
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	549
8.3	Total relevant outgoings (item 8.1 + item 8.2)	810
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,799
8.5	Unused finance facilities available at quarter end (item 7.5)	227
8.6	Total available funding (item 8.4 + item 8.5)	4,026
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.97
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 6 August 2024.....

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.