

Multi-target RC drill program commences at the Eagles Nest and Hilditch Gold Deposits

- A multi-target infill and resource extension Reverse Circulation (RC) drill program has commenced at Maximus' Eagles Nest and Hilditch gold deposits.
- A 14-hole (~1,100m) drill program at Eagles Nest targeting shallow gold mineralisation within an optimised pit shell, aimed at improving resource confidence classification.
- Maximus' 42,550oz @ 2.0g/t Au Eagles Nest gold deposit is the discovery site of Western Australia's largest gold nugget 'The Golden Eagle' weighing 1,135 oz Au (32.2kg) found in 1931.
- The drill program also includes 6 holes (~800m) at Hilditch gold deposit to follow up several zones of high-grade mineralisation, including 4m @ 12.4g/t Au from 47m incl. 1m @ 25.9g/t Au (HGRC038)
- The multi-target RC drill program is expected to be completed within 2 weeks, with assay results expected within 3 to 5 weeks from sample submission.
- On completion of the Eagles Nest and Hilditch drilling, the company will complete a Mineral Resource Estimate update, in preparation for a toll-treating scoping study.
- A Flora and Fauna survey across the Eagles Nest deposit and related haulage routes is scheduled to commence in September for a spring period survey, necessary for mining approvals.

Maximus Resources Limited ('Maximus' or the 'Company', **ASX:MXR**) is pleased to announce the commencement of a ~2,000m Reverse Circulation (RC) drill program at the Company's Eagles Nest (**Eagles Nest**) and Hilditch (**Hilditch**) gold deposits located on granted mining tenements located 25km from Kambalda, Western Australia.

Maximus' Managing Director, Tim Wither commented *"We are excited to be drilling again at the Eagles Nest gold project, with the aim to increase the confidence of the existing 42,550oz Au resource, as the Company moves towards submission of Mining Proposals. The multi-target RC program is also incorporating several infill holes following up on recent high-grade intersections at the Hilditch gold deposit. These drill programs are envisaged to be the final drill programs before commencing a Mineral Resource update for both Hilditch and Eagles Nest."*

EAGLES NEST GOLD DEPOSIT

The Eagles Nest Gold Project (100% MXR) is located ~7km south of the Company's Wattle Dam Gold Project. The 42,550oz @ 2.0g/t Au Eagles Nest resource (**Figures 1 and 2**) is also the discovery site of Western Australia's largest gold nugget 'The Golden Eagle'. In 1931, 17-year-old James Larcombe found the 1,135-ounce nugget, worth ~A\$4 million at today's gold price and remains the largest gold nugget ever found in Western Australia. ([Link to story](#)).

Gold mineralisation is associated with structurally controlled contacts between east-dipping mafic-ultramafic lithologies and an adjacent interflow metasedimentary unit. The mineralisation trends north-south, extending over a strike length of over 300m and dips eastward at around 70°, with a true thickness of up to 14m. The mineralisation remains open along strike and at depth.



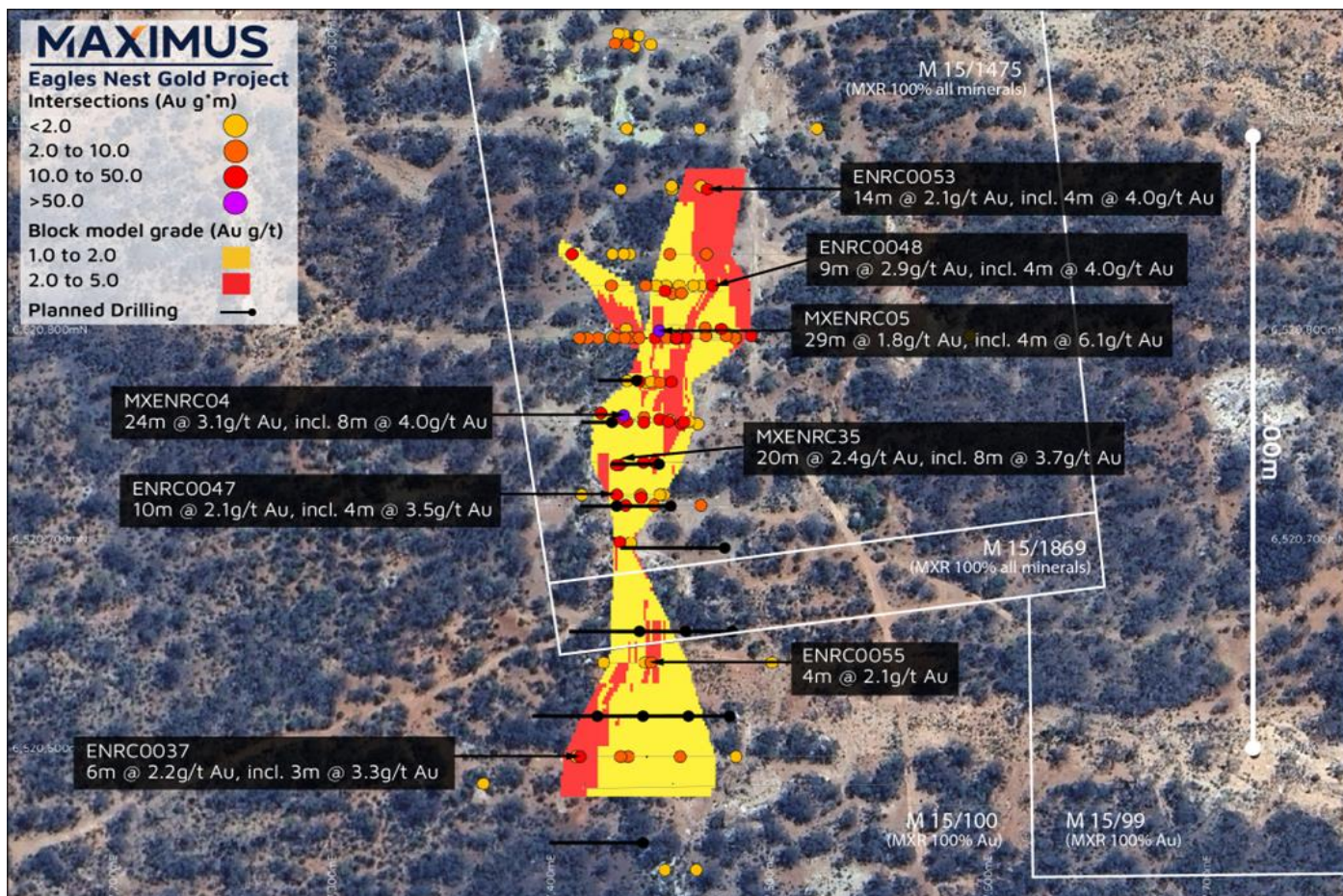


Figure 1 – Eagles Nest gold deposit significant drill results (metres x grams).

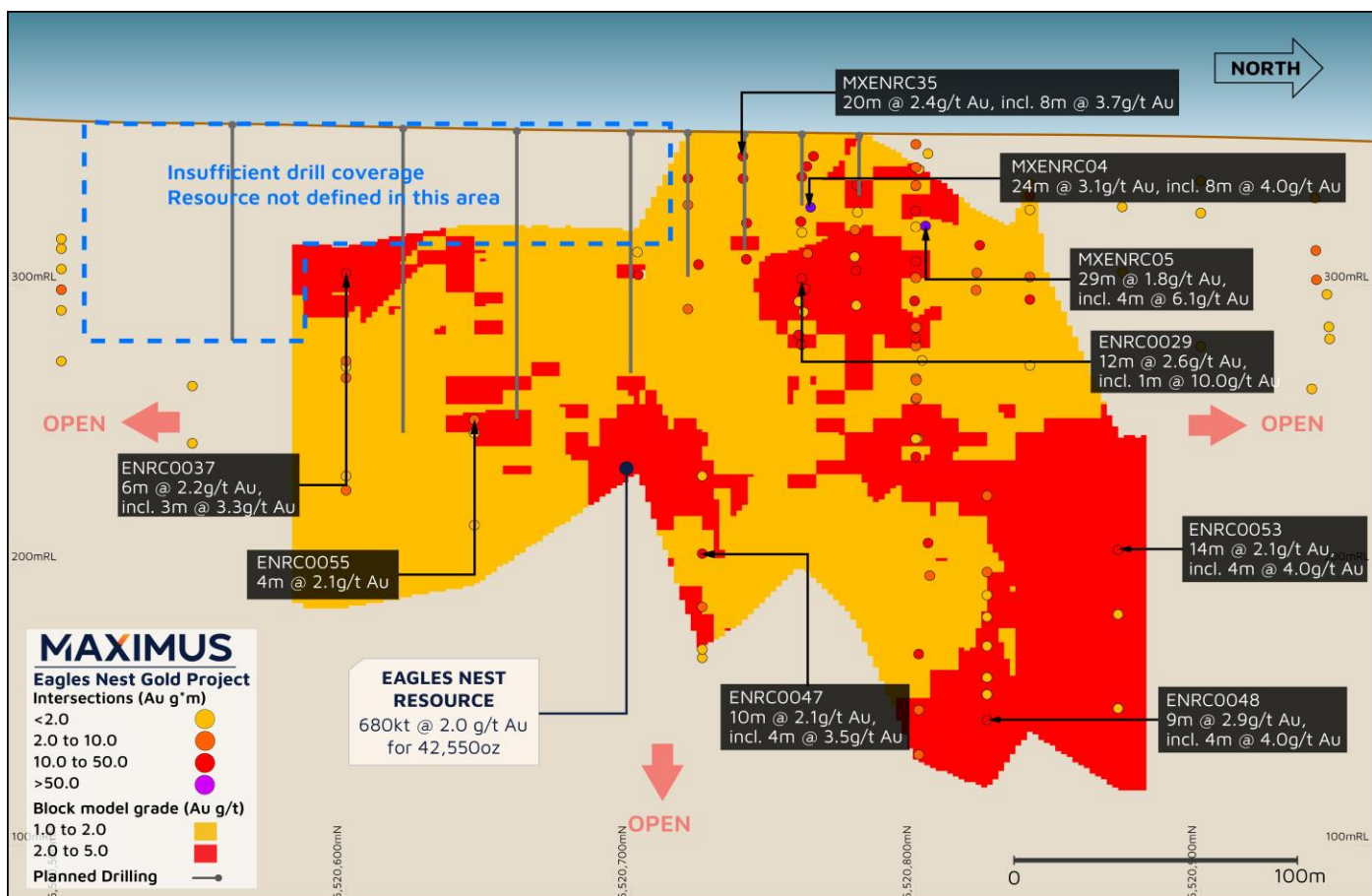


Figure 2 – Eagles Nest gold deposit long section looking west.



The commenced RC drill program consists of 14 holes for a total of 1,100m. Drilling is targeting shallow mineralisation within an optimised pit shell in preparation for a Mineral Resource Estimate (MRE) update. Representative samples are being collected across the proposed mining envelope to conduct additional metallurgical test work, including grind size and cyanide leach kinetics for optimised gold recoveries.

HILDITCH GOLD DEPOSIT

Hilditch (90% Maximus, 10% Bullabulling Pty Ltd) 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 mineral resource is shallow, with mineralisation commencing at the surface over a 200m strike length and remains open at depth with significant strike extension to be tested (ASX announcement 19 December 2023).

The 6-hole (~700m) follow-up RC program at Hilditch (**Figure 3**) is targeting further high-grade mineralisation, in preparation for a MRE update. Previous drilling at Hilditch has successfully defined shallow zones of broad gold mineralisation over a 200m strike length (ASX announcements 14 June 2022 and 14 August 2024) 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)
- 4m @ 12.44g/t Au from 47m incl. 1m @ 25.93g/t Au from 47m (HGRC038)
- 5m @ 2.10g/t Au from 4m and 1m @ 2.54g/t Au from 18m (HGRC042)
- 11m @ 1.14g/t Au from 15m incl. 4m @ 2.17g/t Au from 18m (HGRC034)

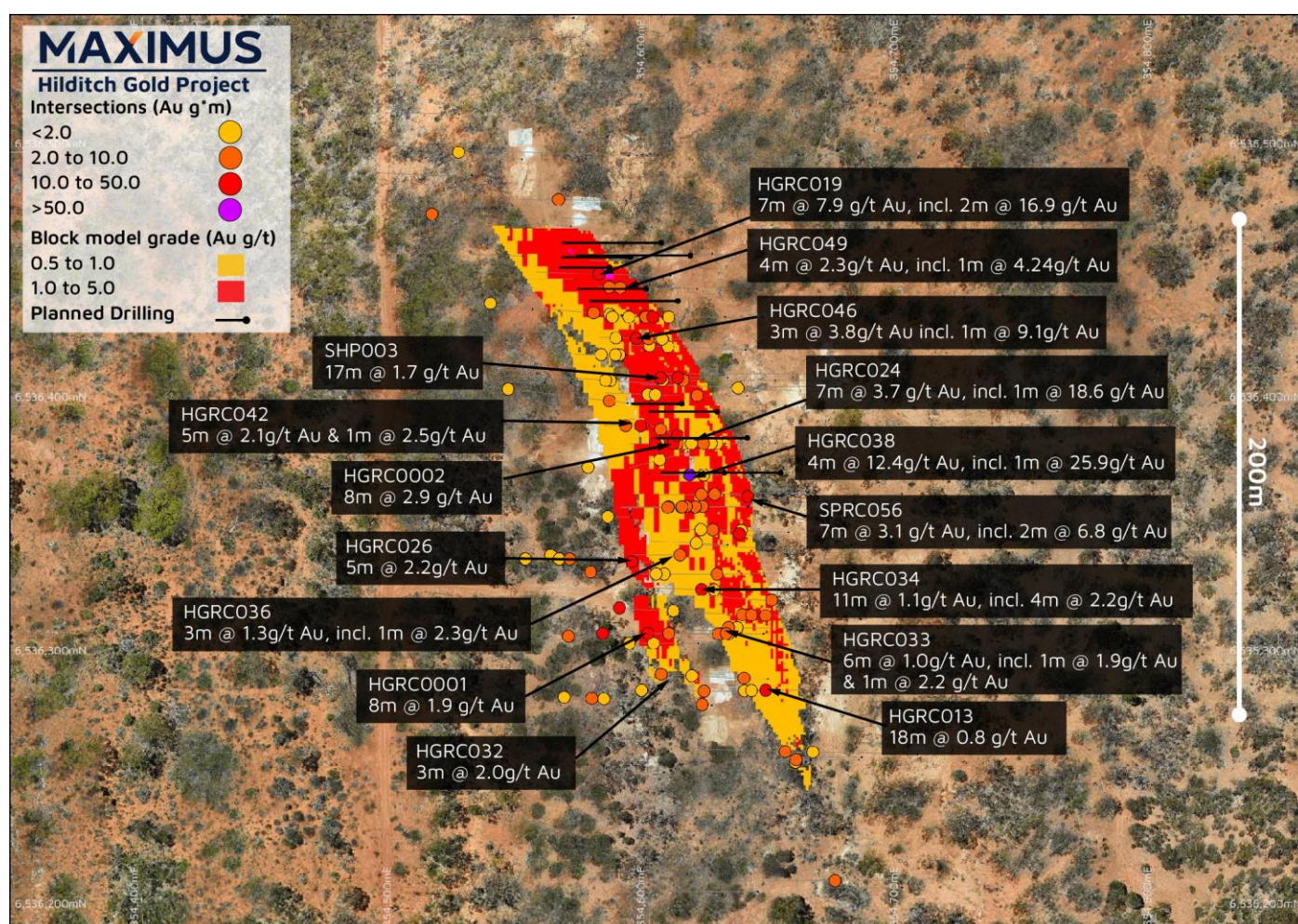


Figure 3 – Hilditch gold deposit significant drill results (gram x metres).



Preliminary metallurgical test work of the Hilditch open-pit resource showed exceptional gold recoveries between 91.4% and 95.8%, indicating amenability to standard gold extraction techniques. The tests covered various gold grades and oxidation stages, ensuring representative sampling across expected mining depths. Further tests are planned to assess gravity recovery, grind size, and reagent consumption (ASX announcement 3 July 2024).

FORWARD PLAN

The ~2,000m multi-target RC drill programme at Eagles Nest and Hilditch is expected to take ~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 both the Eagles Nest and Hilditch gold resources in preparation for a MRE update.

Samples from the Eagles Nest drilling will be submitted for additional metallurgical test work to determine gravity recoveries, reagent consumption and optimal grind size. Several representative samples from the previous Hilditch drilling have been submitted for additional metallurgical test work. Results from the metallurgical test work are expected to be received in October.

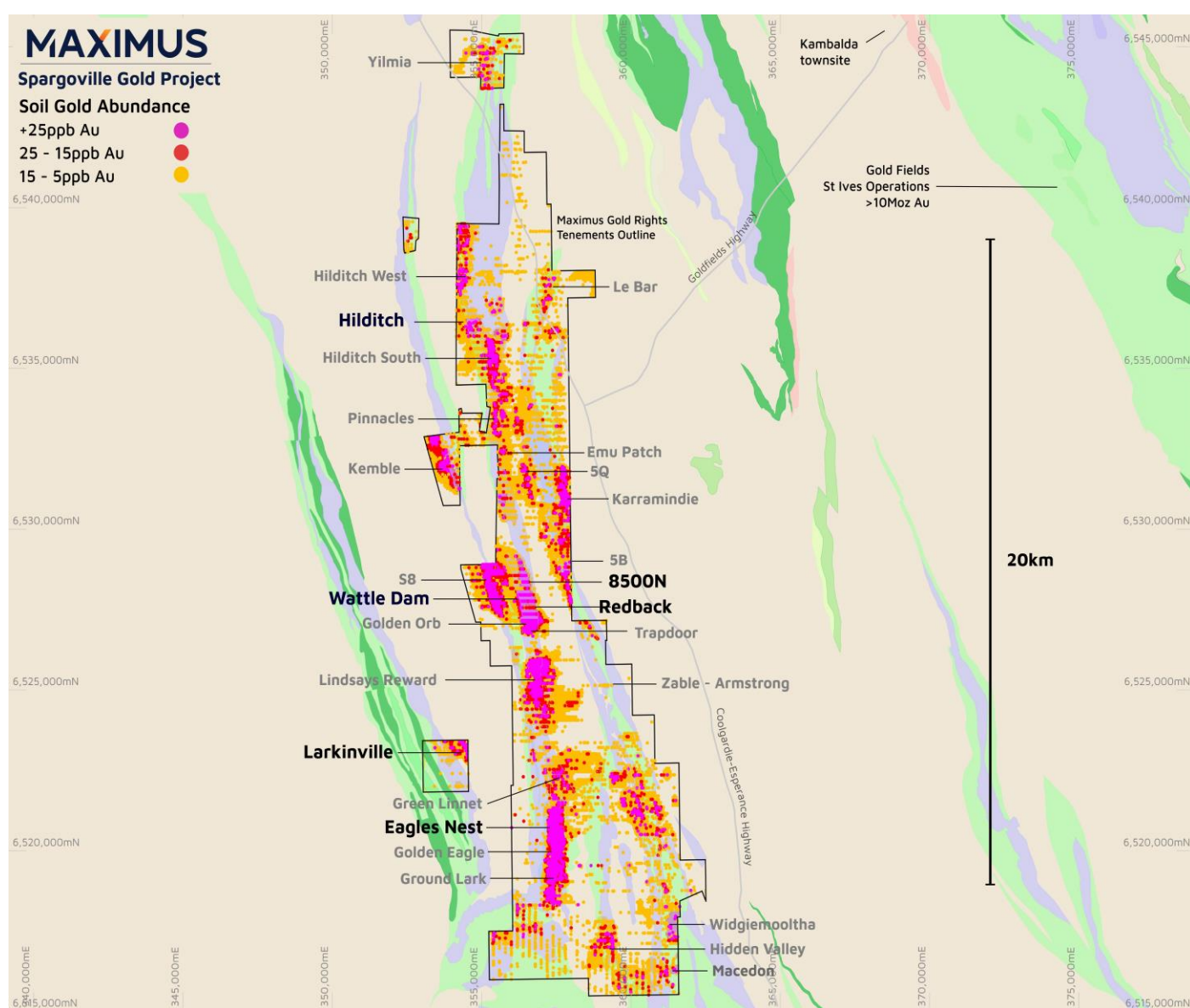


Figure 4 – Location of Spargoville gold resources and gold targets with gold in soils and regional geology.



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

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

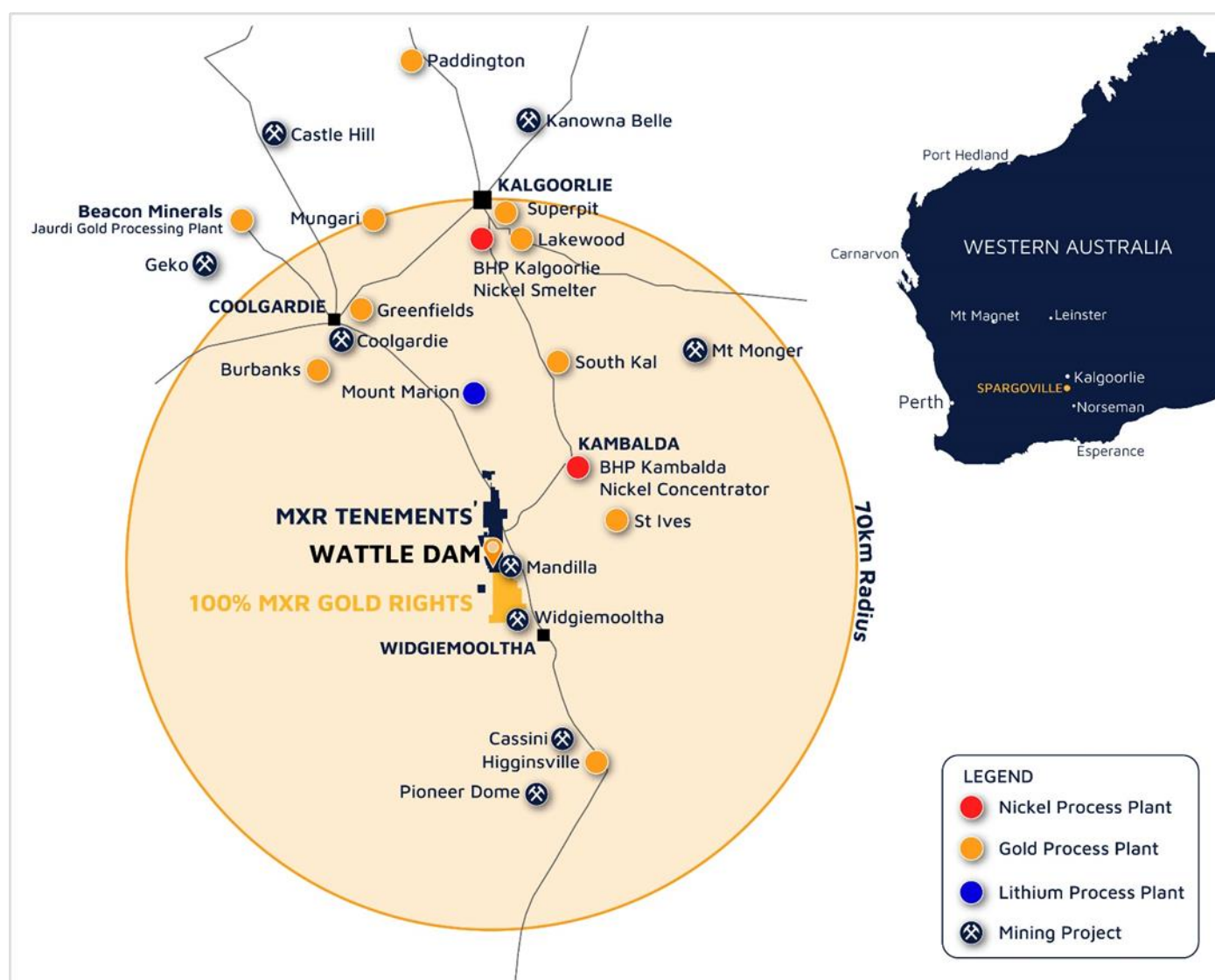
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ABOUT MAXIMUS

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.



SPARGOVILLE GROUP RESOURCES by deposit location

RESOURCE	Last update	Indicated		Inferred		Total		
		Tonnes ('000t)	Grade (g/t Au)	Tonnes ('000t)	Grade (g/t Au)	Tonnes ('000t)	Grade (g/t Au)	Ounces
Eagles Nest	Feb-17	150	1.8	530	2.0	680	2.0	42,550
Larkinvile	Nov-23	222	1.8	26	1.4	249	1.8	14,040
5B	Nov-16	—	—	75	3.1	75	3.1	7,450
Hilditch	Nov-23	274	1.1	208	1.5	482	1.3	19,500
Wattle Dam Gold Project	Jul-23	3,400	1.4	2,000	1.5	5,400	1.4	251,500
TOTAL		4,046	1.4	2,840	1.7	6,886	1.5	335,040

Notes:

1. Mineral resources as reported in the ASX announcement dated 19 December 2023.
2. Figures have been rounded and hence may not add up exactly to the given totals.

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.

