

Board Changes

Maximus Resources Limited ('**Maximus**' or the '**Company**', **ASX:MXR**) refers to the off market takeover bid by Astral Resources NL (ASX:AAR) (**Astral**) to acquire all of the Maximus Shares (**Offer**) Astral does not already own, on the basis of one (1) Astral Share for every two (2) Maximus Shares held pursuant to the Bidder's Statement dated 3 February 2025 (**Bidder's Statement**).

Unless otherwise defined in this announcement, all capitalised terms have the meaning given to those terms in the Bidder's Statement.

Following the announcement by Astral dated Monday, 24 February 2025, that it has acquired control (over 50% of Maximus Shares) and declared the Offer unconditional, Maximus advises the following changes to the board of directors (effective Tuesday, 25 February 2025):

- Maximus' Non-Executive Chair, Mr Martin Janes and Non-Executive Director, Mr Graham McGarry have resigned as directors;
- Astral's nominee, Mr Mark Connelly, has been appointed Non-Executive Chair of Maximus;
- Astral's nominee, Mr Marc Ducler, has been appointed a Non-Executive Director of Maximus; and
- Mr Tim Wither will remain as Managing Director.

Maximus's Managing Director, Tim Wither commented *"I would like to thank both Martin and Graham for their significant contributions to Maximus, especially Martins support over the last five and half years, including his recent role as Chair. I extend my sincere thanks to both and wish them all the very best for future endeavors."*

We take this opportunity to remind all eligible Maximus shareholders to accept the recommended takeover offer from Astral. The Offer is scheduled to close on Friday, 7 March 2025, and any shareholders who have not accepted the offer run the risk of being minority shareholders of Maximus with limited liquidity.

This announcement has been authorised for release by the Managing Director of Maximus on behalf of the Board.

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

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