

Drilling completed at 8500N Paleochannel and Hilditch

- Reverse Circulation (RC) drill programs completed at the 8500N Paleochannel and at the Hilditch gold deposit.
- A first-phase 8500N Paleochannel RC drill program consisting of 102 holes (3,186m) designed to improve geological confidence while testing lateral extensions and underlying mineralisation.
- An additional 13 RC holes (522m) were completed at the Hilditch gold deposit to improve resource classification and expand recent high-grade intersections.

Maximus Resources Limited ('Maximus' or the 'Company', **ASX:MXR**) is pleased to advise shareholders of the completion of the first-phase Reverse Circulation (RC) drill program at the 8500N Paleochannel (**8500N**) (100% Maximus) and additional resource infill holes at Hilditch gold deposit (**Hilditch**) (90% Maximus), located 25km from Kambalda, Western Australia.



Figure 1 – RC drilling at Maximus' 8500N Paleochannel southern extents with Wattle Dam open pit in the background (looking south).

The completed first-stage drill program of 102 holes (3,186m) at 8500N was designed to improve the geological confidence of the legacy drilling while testing for potential extension of mineralisation in the saprolite zone beneath the paleochannel, as identified during the initial scout drill program (ASX announcement 8 October 2024). Several drill traverses were completed to test for extension along strike. Assay results are expected to be received over the following 5 weeks, with regular updates provided when possible.

An additional 13 holes (522m) were also completed at Hilditch to provide further information before undertaking a Mineral Resource Estimate (MRE) update. Several holes targeted possible extensions of the recent high-grade intersection of **19m @ 3.21g/t Au from 16m incl. 6m @ 5.64g/t Au from 18m and 5m @ 3.28g/t Au from 30m** (HGRC065) (ASX announcement 25 September 2024).



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

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

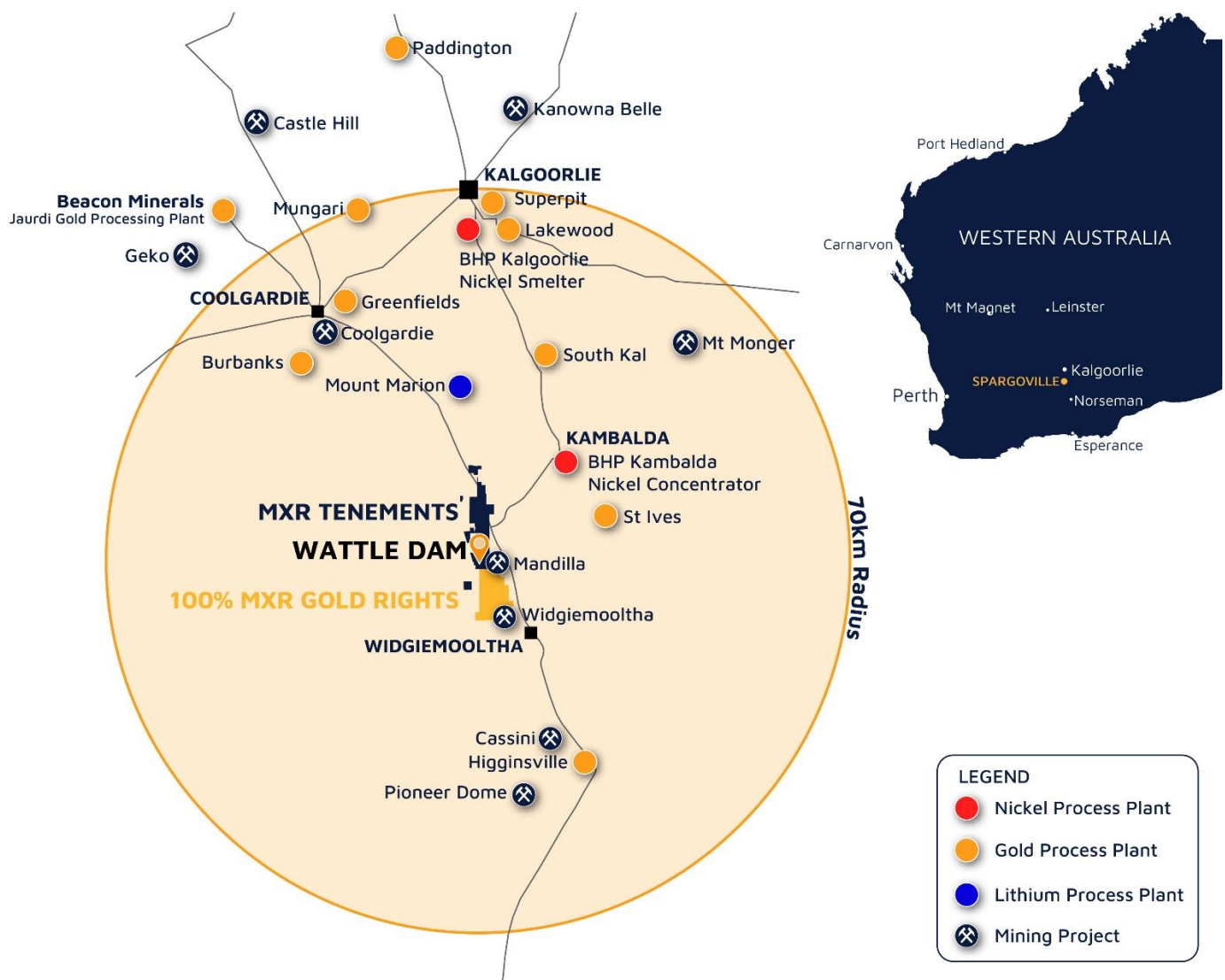
T: +61 8 7324 3172

E: info@maximusresources.com

W: www.maximusresources.com

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 **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.



Maximus' group gold resources

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
Larkinville	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

The information that relates to the gold Mineral Resources for Eagles Nest was first reported by the Company in its announcement on 21 February 2017 titled "Eagles Nest Resource significantly increases". The information that relates to the Mineral Resources for Larkinville was first reported by the Company in its announcement on 19 December 2023 Titled "Maximus group resources grow to 335,000 oz gold". The information that relates to the Mineral Resources for 5B was first reported by the Company in its announcement on 22 November 2016 titled "Maiden Resource Estimate for 5B Project at Spargoville in WA". The information that relates to the Mineral Resources for Hilditch was first reported by the Company in its announcement on 19 December 2023 Titled "Maximus group resources grow to 335,000 oz gold". The information that relates to the Mineral Resources for the Wattle Dam Gold Project was first reported by the Company in its announcement on 01 August 2023 Titled "Wattle Dam Gold Project Resource increases by 250%".

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.

