

## Completion of Phase 2 Lefroy Lithium Project Drilling

- Second-phase drill program has been completed for 12 holes (2,270m) to assess the continuity of shallow spodumene-dominant pegmatites at the Kandui Prospect.
- Drilling was re-commenced at the Lefroy Lithium Project joint venture with the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) following FIRB approval.
- Assay results are expected to be received in 3-4 weeks with all samples submitted.
- Drilling will move to the Wattle Dam Gold Project in the coming weeks, following the completion of the Company's \$3.2M gold-focused capital raise.

**Maximus Resources Limited** ('Maximus' or the 'Company', **ASX:MXR**) is pleased to announce the completion of a 12-hole, 2,270m Reverse Circulation (RC) drill program at the Company's Lefroy Lithium Project (Lefroy), located 25km from Kambalda, Western Australia. All samples have been submitted for assays, with results expected to be received in 3-4 weeks.

**Maximus' Managing Director, Tim Wither commented** *"We are pleased to complete the second phase of drilling at the Kandui prospect safely and efficiently with encouraging geological logging of completed holes, which provides a greater geological understanding for future exploration programs. The drill program's second phase focused on the recent intersections of high-grade spodumene dominant mineralisation within a sequence of stacked shallow-dipping pegmatites. We are just scratching the surface of the lithium mineralisation across the Lefroy Lithium Project."*

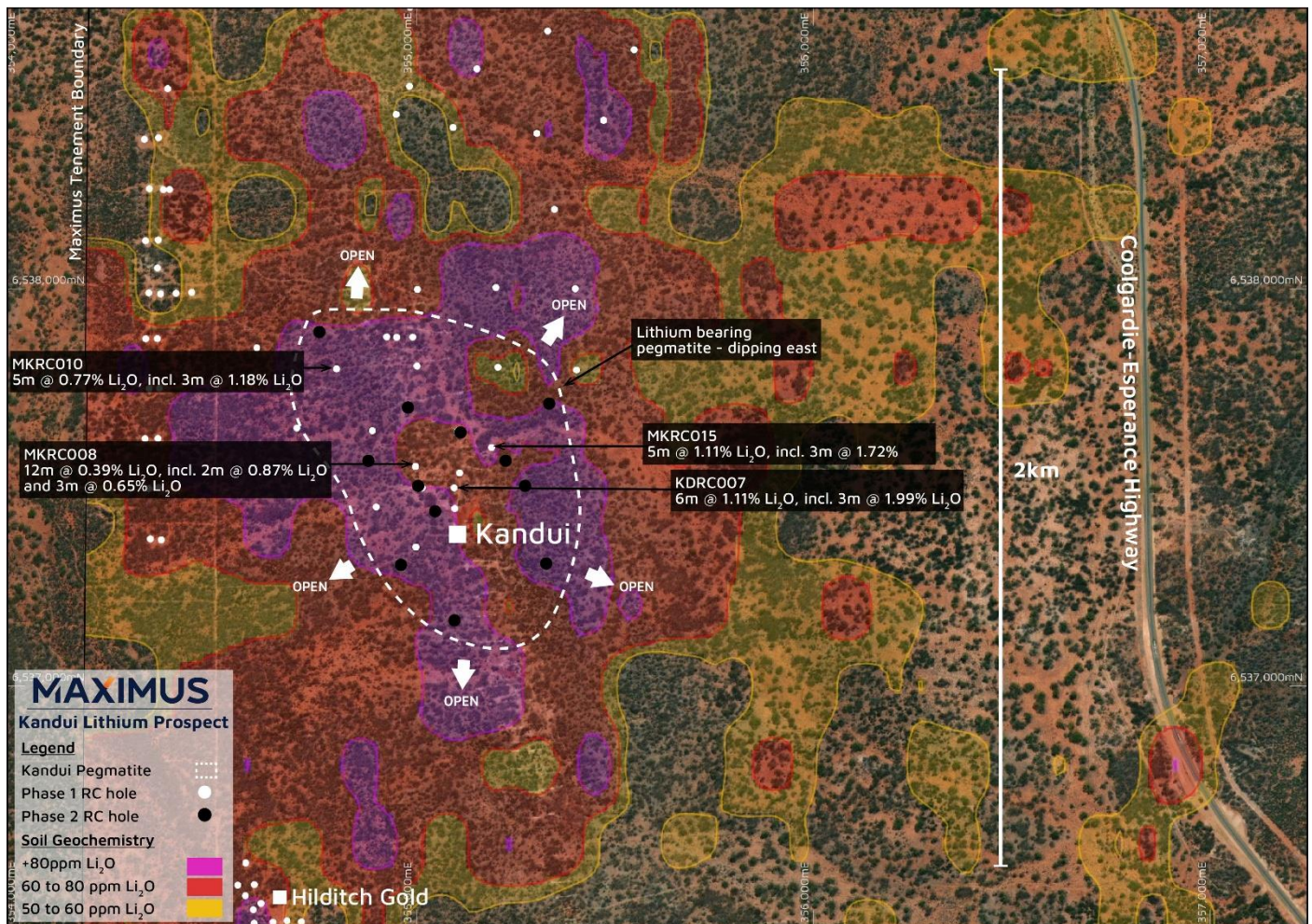
*"We expect to receive final assays from a project-wide soil sampling program shortly and anticipate additional targets in the southern region of the Lefroy Lithium Project joint venture tenement package. Soil mapping has been proven to be a highly effective exploration step in the region, as demonstrated at Kandui with discovering spodumene-bearing pegmatites under shallow cover through soil geochemistry."*

### KANDUI SECOND PHASE DRILL PROGRAM

Maximus' Lefroy Lithium Project is located on granted mining tenements in Western Australia's highly prospective Eastern Goldfields Lithium-Cesium-Tantalum (LCT) Province, situated near Mineral Resources Limited's (ASX:MIN) Mt Marion Lithium mine and processing facilities. **Maximus holds a diversified portfolio of gold, lithium and nickel exploration projects in the world-class Kambalda region of Western Australia, with more than 335,000 ounces of gold resources across its granted mining tenements** (ASX Announcement 19 Dec 2023).

Lefroy was initially identified by several outcropping pegmatites (**Figure 3**), correlating with a large lithium-in-soil anomaly spanning 3km by 1.5km. A first-phase wide-spaced RC drill program discovered multiple shallow dipping spodumene dominant pegmatites (**Figure 1**) (ASX Announcement 14 December 2023). Given the limited drilling in the area, the pegmatites at Kandui are still open for exploration in all directions.

The Kandui Prospect second stage drill program was aimed to assess the continuity of lithium mineralisation over an ~800m by ~600m area (**Figure 1**). The infill and expansion drill program included 12 RC holes (2,270m), with several deeper step-out holes to test below 200m depth.



**Figure 1** – Plan view of previously reported lithium drill intersections and Phase 1 and 2 RC drill holes at the Kandui Prospect within the greater Lefroy area.

## FORWARD PLAN

**LITHIUM** - Assay results from the 12-hole, 2,270m RC drill program are expected to be received in 3-4 weeks, with all samples submitted to Intertek in Kalgoorlie. Following receipt of the assay results further drill programs at the Kandui Prospect will be evaluated.

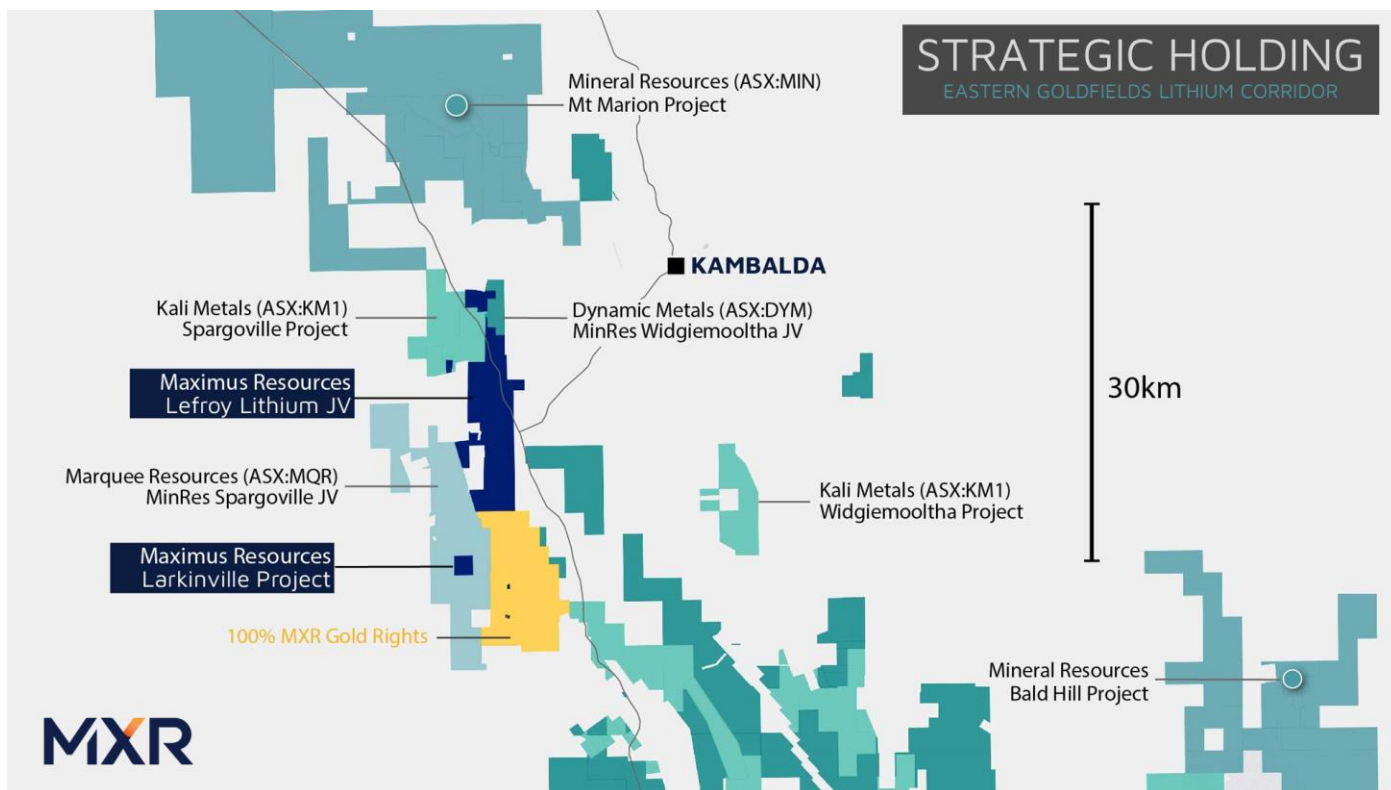
The Company also expects to receive the final assay results from the Phase 2 and 3 soil sampling programs shortly, anticipating that these findings will deliver additional targets in the southern region of the Lefroy Lithium Project joint venture tenement package.

**GOLD** – With the completion of the \$3.2 Million Underwritten Entitlement Offer to accelerate Maximus' gold exploration, drilling will now move to the Wattle Dam Gold Project.

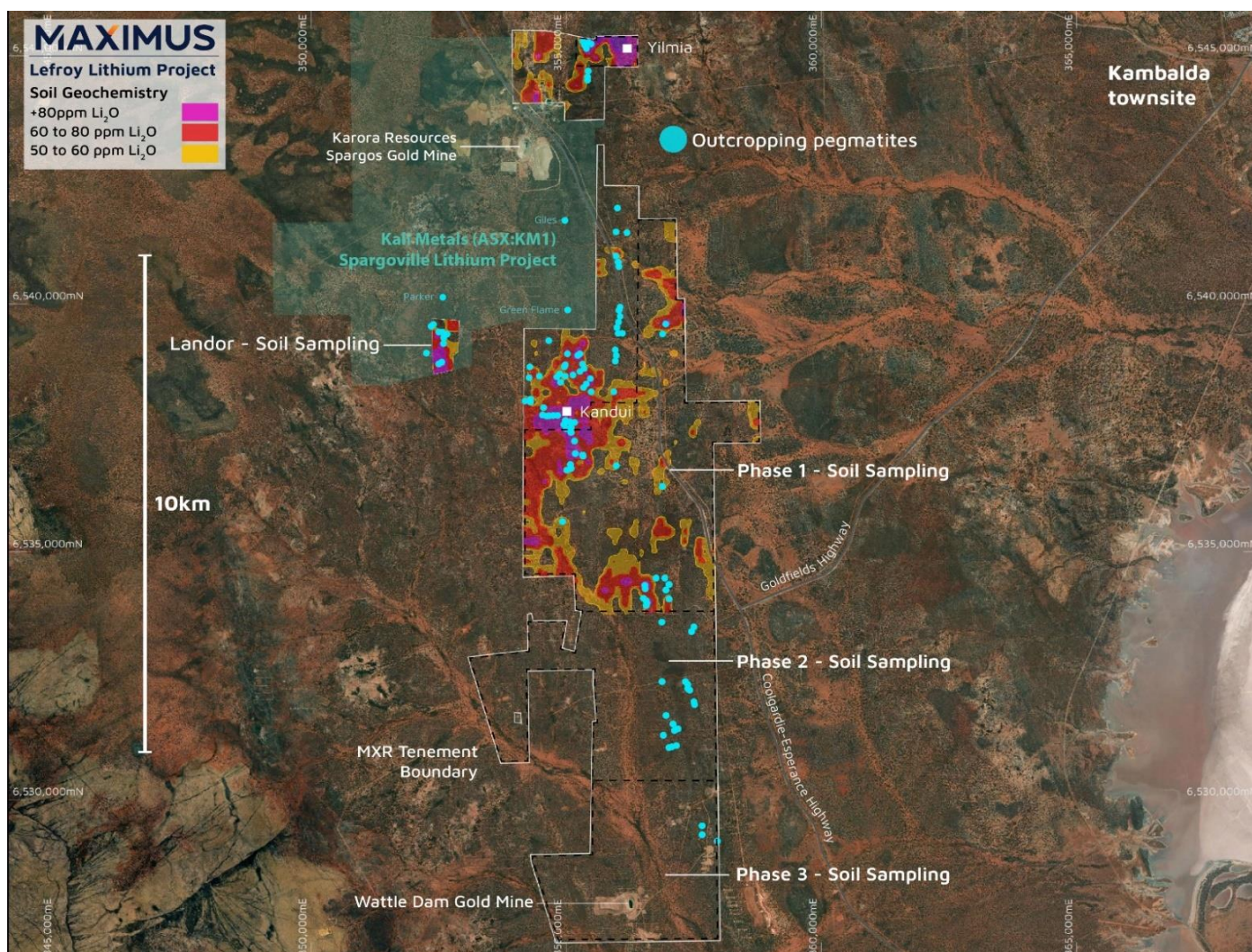
Initial drilling will focus on a second-phase program targeting a potential structural offset of the Wattle Dam high-grade main lode. Initial drilling confirmed the presence of a geological sequence to the north of the mined envelope at Wattle Dam, with an alteration assemblage and multielement pathfinder suite that closely resembles those observed in the high-grade lode. On the completion of drilling at the Wattle Dam Gold Project, drilling will move to the Larkinville and Hilditch gold deposits to complete extension and infill drilling.

The Company will provide a detailed update at the commencement of drilling at Wattle Dam.





**Figure 2** – Location of the Lefroy Lithium Project joint venture with nearby lithium projects.



**Figure 3** – Maximus' Lefroy Lithium Project Phase 1 soil program and mapped outcropping pegmatites.

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

For further information or to ask a question, please visit [investorhub.maximusresources.com](https://investorhub.maximusresources.com) or contact:

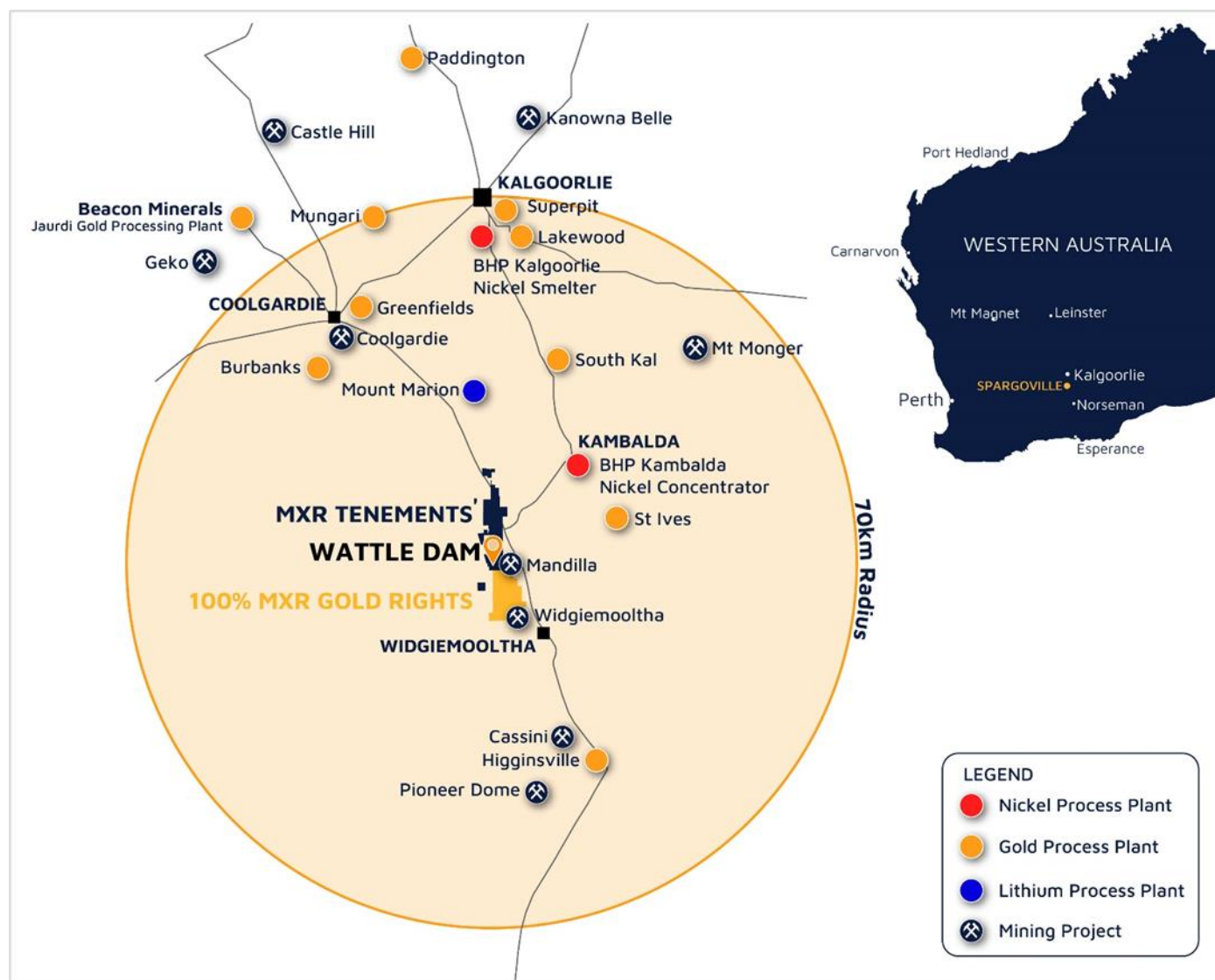
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## ABOUT MAXIMUS

**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.





## **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.