High-grade gold intersections continue at Wattle Dam Project

Maximus Resources Limited ("Maximus" or "the Company", ASX:MXR) is pleased to announce the assay results from a ~7,000m combined diamond and reverse circulation drill programme focused on the Redback Gold Deposit and Golden Orb prospect, at the Company's Wattle Dam Project.

- Drilling has intersected high-grade gold, with multiple occurrences of visible gold.
- Drilling also intersected high-grade mineralization and visible gold noted outside of the known Golden Orb mineralised envelope with hole (GORC058) returning **6m @ 8.8 g/t Au** from 198m incl. **3m @ 14.2 g/t Au** adding exploration potential for the discovery of further high-grade domains within the Wattle Dam Project.
- The second phase of the resource drill programme at Redback Gold Deposit has confirmed mineralisation continuity, from surface to ~270m vertical depth with significant intercepts including:
    - 6m @ 4.7 g/t Au from 127m incl. 3m @ 8.2 g/t Au (RBRC031)
    - 18m @ 2.3 g/t Au from 230m incl. 4m @ 4.3 g/t Au and 5m @ 2.4 g/t Au (RBDD006W1)
    - 5m @ 1.7 g/t Au from 39m incl 1m @ 3.4 g/t Au and 5m @ 2.2 g/t Au incl 2m @ 3.9 g/t Au (RBRC025)
    - 2m @ 3.7 g/t Au from 43m, 5m @ 1.2 g/t Au from 50m (RBRC023)
    - 5m @ 1.6 g/t Au from 46m incl. 2m @ 2.9 g/t Au (RBRC024)
    - 6m @ 2.7 g/t Au from 190m incl. 1m @ 9.6 g/t Au (RBDD010)
    - 6m @ 2.0 g/t Au from 198m incl. 2m @ 4.0 g/t Au (RBRC032) – *hole ending in mineralisation*.
    - 2m @ 6.4 g/t Au from 205m (RBDD013)
    - 1.9m @ 4.2 g/t Au from 273m and 10m @ 2.9 g/t Au from 310m incl. 1.8m @ 6.7 g/t Au (RBDD014)
- Redback deep drilling (EIS programme) confirms gold mineralisation at depth, with reported intersections of 11m @ 3.2 g/t Au from 626m and 2.5m @ 6.0 g/t Au (RBDD008) and follow-up wedge hole (RBDD008W1) intersecting:
    - 5m @ 2.5 g/t Au from 539m incl. 3m @ 3.3 g/t Au and 1m @ 7.9 g/t Au from 570m
- Completed drill programme to support a Mineral Resource Estimate update at Redback Gold Deposit, with focus on development options for the Wattle Dam project.

Commenting on the results Maximus' Managing Director Tim Wither said, *"the completed Redback RC and Diamond Drill resource programme continues to return wide, high-grade gold domains, demonstrating the near-term potential for Redback to be developed into another high-grade gold mine in the Wattle Dam Project area. These results also include further Western Contact mineralisation, confirming Redback is open at depth and along strike."*

"*It is also encouraging to receive the high-grade gold intersection from initial drilling at Golden Orb, which benefited from the learnings from previous drill programmes at the S5 prospect, ~200m to the north. The 6m @ 8.8 g/t Au intersection is outside the interpreted mineralisation envelope, and at the prospective margin of the Western Shear zone and provides confidence in progressing future drill programmes planned along the fertile Wattle Dam corridor."*

REDBACK GOLD DEPOSIT - DRILL PROGRAMME

Redback Gold Deposit (**Redback**) is located ~600 metres southeast of the previously mined high-grade Wattle Dam Gold Mine, with a JORC 2012 Inferred Resource of **440,000 t @ 3.0 g/t Au for 42,900 oz** (ASX:MXR announcement 11 April 2017).

The completed resource drill programme forms part of Maximus' near-term strategy aimed at building value by increasing gold resources across the Wattle Dam Project area, leveraging from the existing mine infrastructure at Wattle Dam Gold Mine and potential toll treating at several processing plants located within 100km radius, including Pantoro Limited (ASX:PNR) Norseman Gold Project processing plant, which is currently under construction and is expected to be commissioned during the September Quarter.

The successfully completed resource drilling programme, designed to improve definition of high-grade domains at Redback for a Mineral Resource Estimate (MRE) update, has continued to deliver wide, high-grade gold intersections such as **18m @ 2.3 g/t Au from 230m incl. 4m @ 4.3 g/t Au and 5m @ 2.4 g/t Au** (RBDD006W1) which complements previously reported high-grade drill results including:

- **16.3m @ 9.3 g/t Au** and **5.8m @ 17.9 g/t Au** from 229.5m (RBDD003)
- **6.0m @ 9.4 g/t Au** incl. **3.0m @ 17.2 g/t Au** from 257m (RBDD006)
- **10.0m @ 4.6 g/t Au** and **8.0m @ 3.9 g/t Au** from 170m (RBDD005)
- **7.0m @ 7.0 g/t Au** incl. **1.0m @ 10.2 g/t Au** and **2.0m @ 10.2 g/t Au** from 42m (RBRC019)

Gold mineralisation at Redback has been interpreted as subparallel and near-vertical domains, largely controlled by porphyry/ultramafic contacts. These occur as laterally continuous eastern and western structures which are connected by linking shears/mineralised domains associated with the margins of interflow sediments. **Redback remains open at depth and along strike (Figures 1 & 2).**

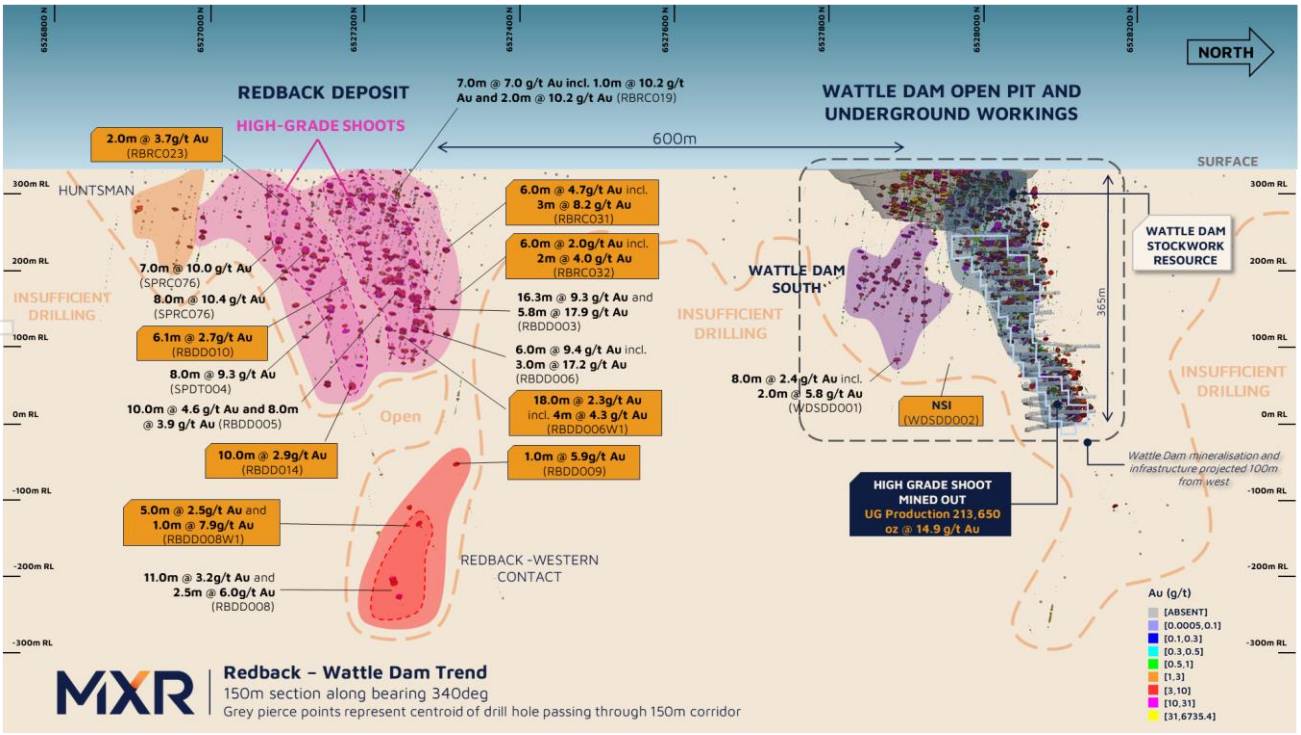

***Figure 1** – Redback and Wattle Dam longitudinal section showing completed assay results from recent drill programme.*

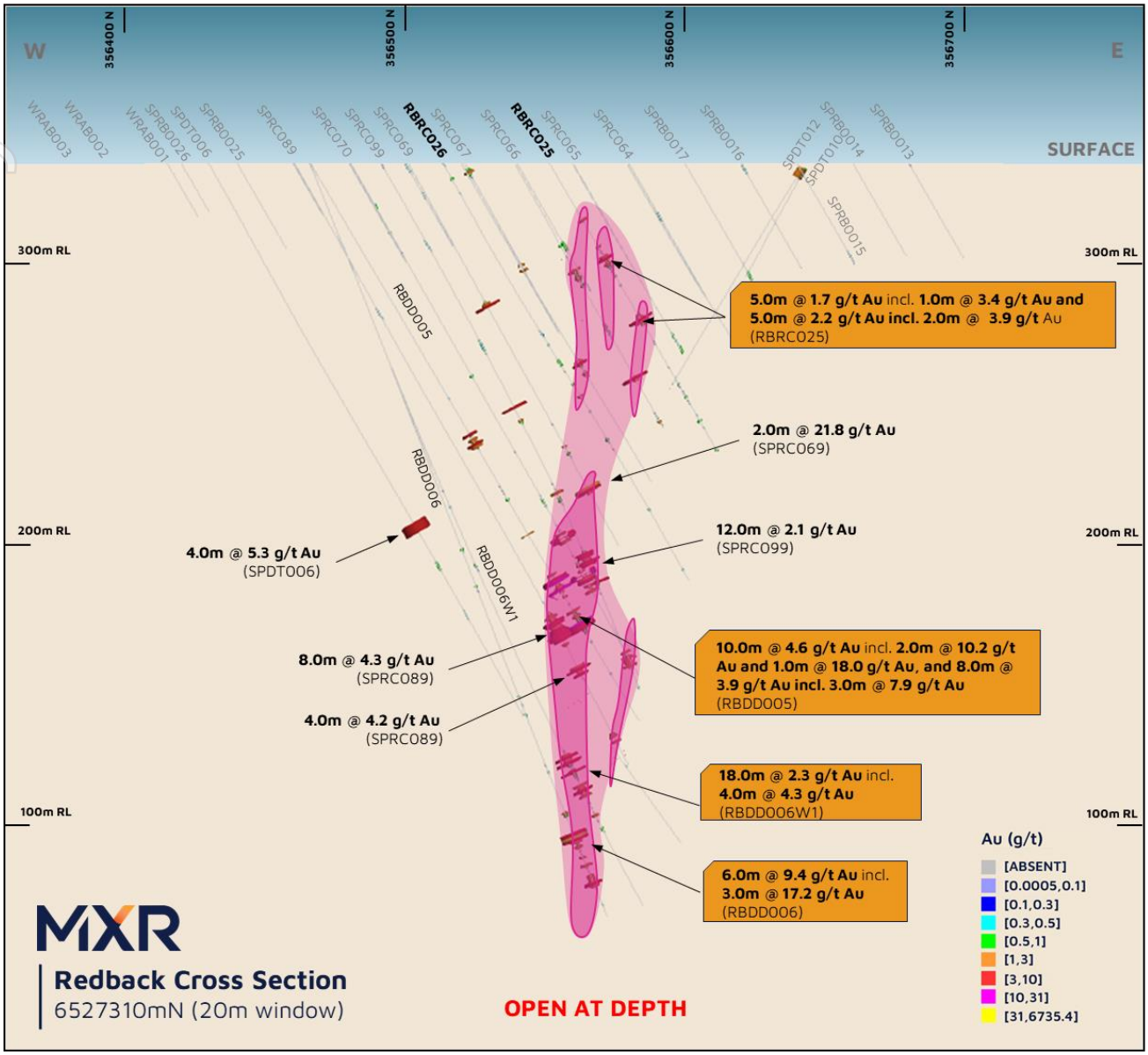

Figure 2 *– Redback cross-section at 6527310mN (20m window) – Looking North*

Figures 3 and 4 *–* ***Left*** *- Visible gold from RBDD004W1 at 246m – NQ2 size drill core.* ***Right*** *– Visible gold in rock chip from GORC058 at 202m. Visible gold does not characterise all mineralised intercepts at Redback or Golden Orb.*

REDBACK DEEPS / WESTERN CONTACT

The completed drill programme also included two EIS co-funded drill holes which successfully extended gold mineralisation, ~300 metres below the known Redback gold resource, with multiple intersections of high-grade gold including previously reported **11.0m @ 3.2 g/t Au from 626m incl. 3.0m @ 5.7 g/t Au** (RBDD008).

Additional drilling was completed at the Redback Western Contact which confirmed interpreted mineralization trend and location, including **5m @ 2.5 g/t Au from 539m incl. 3m @ 3.3 g/t Au, and 1m @ 7.9 g/t Au from 570m** (RBDD008W1) opens up a new target area for exploration and materially adds to the Redback mineralised system for future resource growth.

WATTLE DAM SOUTH

Two diamond holes were completed at the Wattle Dam South mineralised domain, situated below the southern end of the Wattle Dam open cut (**Figure 1**), designed to test for a steeply plunging high-grade shoot. Both holes intersected significantly altered and deformed ultramafics with minor interflow sediments. WDSDD001 intersected **8.0m @ 2.4 g/t Au incl. 2.0m @ 5.8 g/t Au** and WDSDD002 did not intersect significant gold mineralisation. Both holes may be utilised as platforms for future drilling.

GOLDEN ORB DRILLING

Three RC holes (527m total) were drilled into the Golden Orb mineralised domain (**Figures 5-7**) to confirm legacy drilling in this area and were drilled from the east as opposed to the majority of legacy drilling from the western side.

Intersected gold mineralisation of **6m @ 8.8 g/t Au from 198m incl. 3m @ 14.2 g/t Au** (GORC058) occurs adjacent to the Western Shear Zone analogous to the drilling of the S5 prospect (ASX:MXR Announcement 11 May 2021). The new intersection in hole GORC058 occurs outside the previously interpreted broad mineralised zone and indicates potential for a steeply dipping high-grade shoot at Golden Orb (**Figure 6**).

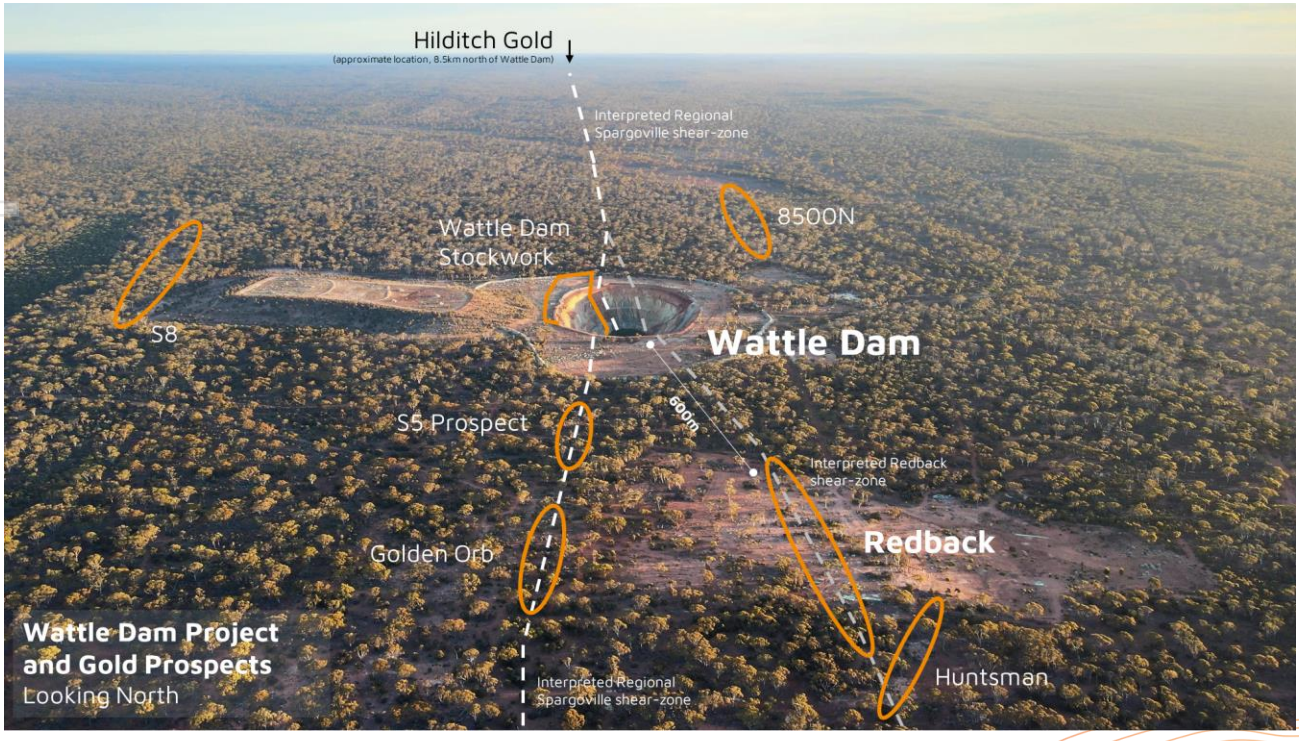

***Figure 5** – Wattle Dam Project – showing Golden Orb location and other gold prospects – Looking North.*

The new results at Golden Orb are in addition to previously reported high-grade legacy drill intersections (**Figure 6**) which include:

- **6m @ 4.5g/t Au** from 16m (WDRC089)
- **6m @ 13.1 g/t Au** from 91m (WDRC197)
- **6m @ 10.7 g/t Au** from 118m (GODH0011)
- **17m @ 3.0 g/t Au** from 88m (GORC0050)

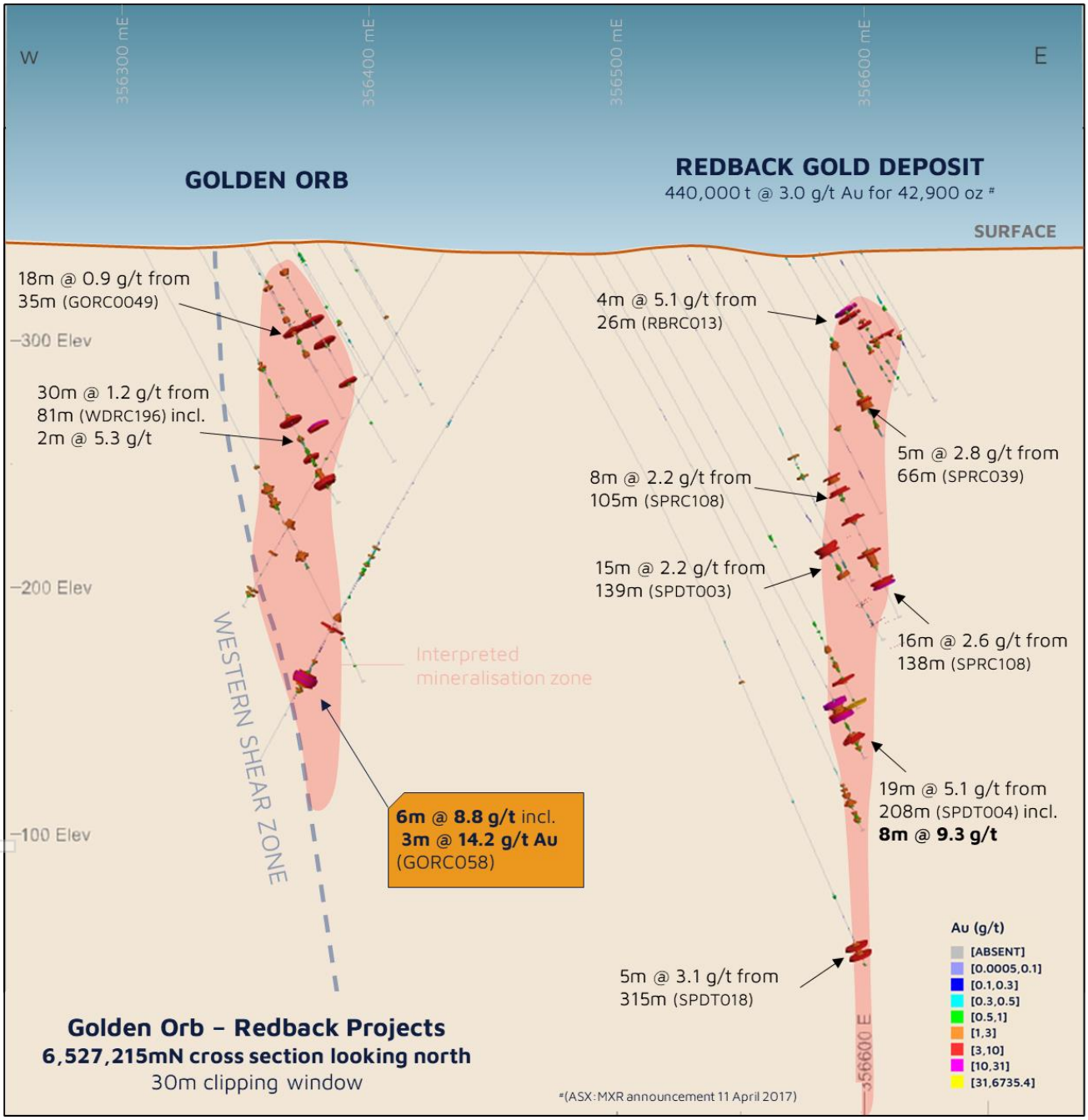

Figure 6 – *Golden Orb / Redback Project cross-section (looking North) at 6527215mN.*

FORWARD PLAN – WATTLE DAM GOLD PROJECT

Mineral Resource Estimate Update - Following the completion of the resource drilling programme, the Company will commence a Mineral Resource Estimate update, aimed at increasing the Redback Gold Mineral Resource and defining high-grade domains within the mineralisation system.

Development Studies – In anticipation of a positive MRE update, the Company is progressing geotechnical review and metallurgical test work at Redback to be incorporated into development studies.

Reverse Circulation (RC) Drilling - A planned RC campaign in the coming month aims to test gaps in drilling (below 40m surface) south of Wattle Dam, along the corridor illustrated in Figure 7. With the new result at Golden Orb, additional drilling is planned to further test the potential of a discrete high-grade shoot at Golden Orb, which is located ~200m west of the Redback Gold Deposit resource.

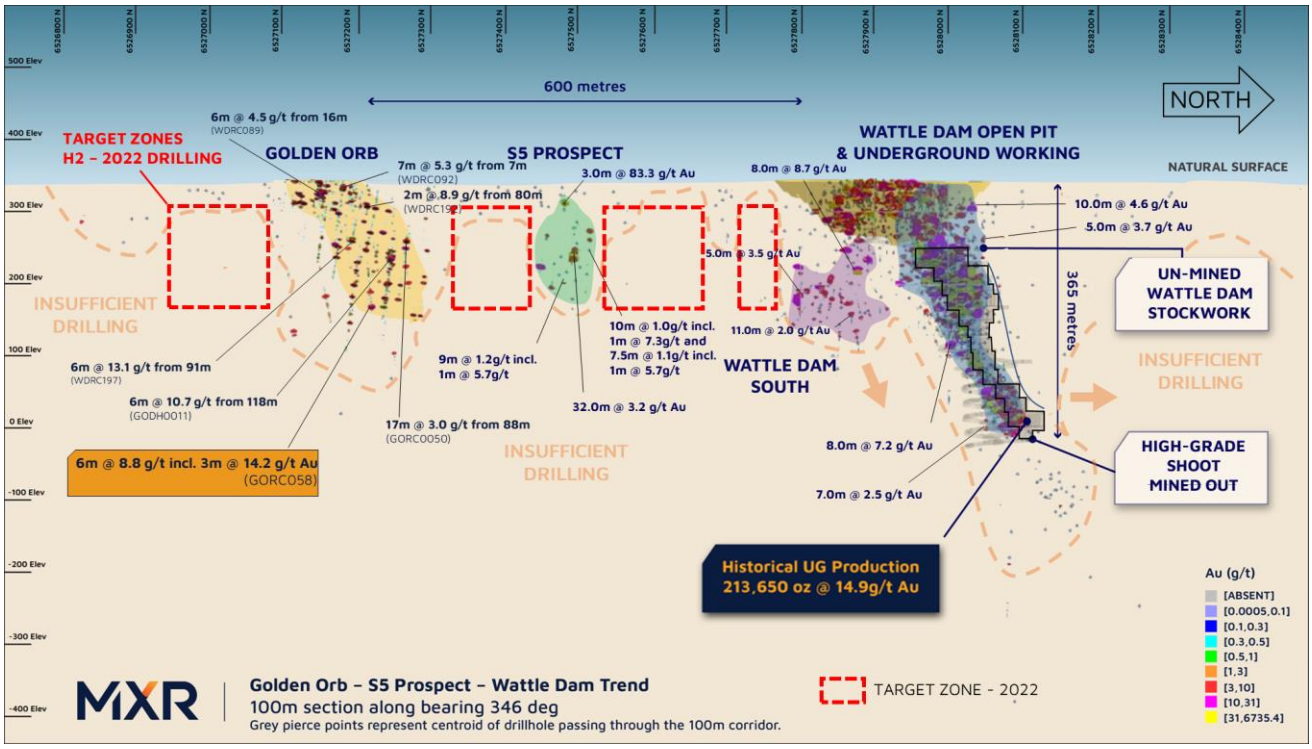

Figure 7 *- Longitudinal projection along the plane of the Golden Orb – S5 – Wattle Dam trend.*

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

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Competent Person Statement: The information in this announcement that relates to Gold results outlined within this document is based on information reviewed, collated and compiled by Dr Travis Murphy, a full-time employee of Maximus. Dr Murphy is a professional geoscientist and Member of The Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves. Dr Murphy consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Maximus Resources Limited, are, or maybe, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward--looking statements depending on a variety of factors.

APPENDIX 1 – Table of intersections calculated at a 0.2 g/t Au cut-off.

Hole ID	From (m)	To (m)	Down-hole Interval (m)	Au (g/t)	Gram x metres
GORC057	71.00	72.00	1.00	1.1	1.1
GORC058	140.00	153.00	13.00	0.8	10.4
and	171.00	174.00	3.00	1.6	4.8
and	177.00	179.00	2.00	4.7	9.4
and	198.00	204.00	6.00	8.8	52.8
incl.	*199.00*	*202.00*	*3.00*	*14.2*	42.6
GORC059	88.00	95.00	7.00	0.9	6.3
and	106.00	107.00	1.00	4.2	4.2
and	135.00	136.00	1.00	1.6	1.6
RBDD009	201.00	201.35	0.35	1.2	0.4
and	437.00	438.00	1.00	5.90	5.9
and	649.00	650.60	1.60	1.20	1.9
RBDD010	120.00	121.00	1.00	1.2	1.2
and	183.85	185.00	1.15	1.8	2.1
and	187.00	188.00	1.00	1.8	1.8
and	190.00	196.05	6.05	2.7	16.3
incl.	*193.95*	*195.00*	*1.05*	*9.6*	10.1
and	205.00	206.80	1.80	1.1	2.0
and	212.30	213.00	0.70	1.4	1.0
RBDD011	122.00	123.00	1.00	7.4	7.4
RBDD012	62.00	63.00	1.00	7.9	7.9
and	129.60	129.80	0.20	1.8	0.4
and	211.00	212.00	1.00	1.4	1.4
and	218.00	220.00	2.00	4.0	8.0
and	293.00	294.00	1.00	1.0	1.0
RBDD013	205.00	207.00	2.00	6.4	12.8
and	238.00	239.00	1.00	2.7	2.7
RBDD014	273.10	275.00	1.90	4.2	8.0
and	310.00	320.00	10.00	2.9	29.0
incl.	*314.00*	*315.80*	*1.80*	*6.7*	12.1
and	416.00	417.00	1.00	1.2	1.2
and	419.00	420.00	1.00	1.5	1.5
and	449.00	450.00	1.00	2.2	2.2
RBDD015	NSI				
RBDD004W1	88.50	89.00	0.50	9.1	4.6
and	129.00	131.00	2.00	2.3	4.6
and	137.00	138.00	1.00	1.1	1.1
and	166.00	166.90	0.90	1.7	1.5
and	227.00	229.00	2.00	4.8	9.6
and	247.15	249.00	1.85	1.3	2.4
and	251.00	253.50	2.50	6.0	15.0
RBDD006W1	230.00	247.00	18.00	2.3	41.4
incl.	*230.00*	*234.00*	*4.00*	*4.3*	17.2
	242.00	*247.00*	*5.00*	*2.4*	12.0
RBDD008W1	173.00	174.00	1.00	2.0	2.0
and	539.00	544.00	5.00	2.5	12.5

incl.	*540.00*	*543.00*	*3.00*	*3.3*	9.9
and	570.00	571.00	1.00	7.9	7.9
and	612.00	612.60	0.60	1.3	0.8
RBRC022	NSI				
RBRC023	43.0	45.0	2.0	3.7	7.4
and	50.0	55.0	5.0	1.2	6.0
and	65.0	66.0	1.0	0.8	0.8
RBRC024	37.0	39.0	2.0	1.1	2.2
and	46.0	51.0	5.0	1.6	8.0
incl.	*47.0*	*49.0*	*2.0*	*2.9*	5.8
and	58.0	63.0	5.0	0.6	3.0
and	66.0	67.0	1.0	1.2	1.2
RBRC025	24.0	25.0	1.0	1.9	1.9
and	39.0	44.0	5.0	1.7	8.5
incl.	*40.0*	*41.0*	*1.0*	*3.4*	3.4
and	63.0	68.0	5.0	2.2	11.0
incl.	*65.0*	*67.0*	*2.0*	*3.9*	7.8
and	107.0	108.0	1.0	1.0	1.0
RBRC026	7.0	8.0	1.0	0.8	0.8
and	82.0	85.0	3.0	0.6	1.8
and	97.0	98.0	1.0	1.3	1.3
and	115.0	117.0	2.0	0.6	1.2
RBRC027	33.0	34.0	1.0	3.4	3.4
and	43.0	51.0	8.0	0.6	4.8
and	62.0	64.0	2.0	0.9	1.8
and	107.0	110.0	3.0	0.6	1.8
RBRC028	1.0	3.0	2.0	0.7	1.4
and	117.0	119.0	2.0	0.5	1.0
and	167.0	169.0	2.0	1.0	2.0
RBRC029	84.0	85.0	1.0	1.3	1.3
and	93.0	94.0	1.0	1.2	1.2
and	121.0	123.0	2.0	1.2	2.4
and	159.0	160.0	1.0	1.1	1.1
RBRC030	130.0	133.0	3.0	0.5	1.5
RBRC031	127.0	133.0	6.0	4.7	28.2
incl.	*127.0*	*130.0*	*3.0*	*8.2*	24.6
RBRC032	172.0	175.0	3.0	0.7	2.1
and	198.0	204.0	6.0	2.0	12.0
incl.	*202.0*	*204.0*	*2.0*	*4.0*	8.0
WDSDD001	311.0	319.0	8.0	2.4	19.2
incl.	*311.0*	*313.0*	*2.0*	*5.8*	11.6

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The database of soil-samples, auger holes, RAB, RC and diamond drill-holes for the Spargoville area has been compiled over several decades and via multiple owners. The database comprises unverified information coupled with recent drilling data with higher confidence. • With respect to legacy drill-holes, the method of collar survey is not known, however evidence for drilling activity (pads, piles of cuttings) are observed which correlate with the stored drill-hole data. Aircore and RC samples were collected at set nominal intervals and laid on the ground in rows. Details regarding the splitter arrangement and laboratory process are not available for the entirety of the legacy exploration database. • The legacy drilling data will be used as an indicator and will be followed-up using best practice drilling, sampling, QAQC, and assaying techniques. • The RC holes reported herein were conducted to industry standard and comprised 1m samples from a cone splitter on the RC Rig. QAQC measures included insertion of certified reference material, blank, and collection of duplicate samples. • Diamond holes were logged and selectively sampled as half core. • All samples were submitted for fire assay (50g aliquot) and multi-element analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Within the Spargoville Project area, the dominant drilling method has been RAB, with few deeper RC holes as follow-up on selected anomalies. • Diamond drill-holes are few and are concentrated proximal to the historic mines and known deposits. • The holes reported here were drilled as reverse circulation with a face sampling bit and diamond drillholes which routinely comprise HQ to 60-100m and NQ2 thereafter.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery is recorded as part of the on-site geotechnical logging. • Recovery was also assessed by comparison of sample volume in rows of RC sample piles. • No significant variation of recovery was detected, nor voids etc.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of the diamond and RC drillholes has been executed appropriately and captured in the drill-hole data base. • Not all of the legacy drill-holes have complete logging datasets.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Method of sample-splitting at the rig, in legacy drill-holes, is not known and limited information is available for analytical techniques applied.

Criteria	JORC Code explanation	Commentary
sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples obtained during the recent RC drilling campaign were collected form a cone-splitter attached to the drill-rig. • Duplicate samples were taken via a second chute on the cone-splitter. The duplicate samples were observed to be of comparable size to the primary samples. • Diamond-core was sampled as half-core with all cutting occurring on-site at the company's Wattle Dam core shed facility.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• For legacy data, limited information is available for the utilised analytical technique and the QAQC (standards and blanks) protocols applied. • In this recent RC programme, certified reference material (standard) and blank were included every 25m, and a duplicate sample was taken every 25m. • With respect to diamond-core sampling, a standard and blank are inserted into the sample string every 25 samples. • Assay results for standards and blanks are within acceptable limits, and duplicates compare well in terms of recovered sample size and assay results, with the respective primary samples. • Assays were undertaken utilising a 50g fire assay and ICP-MS multielement suite. Where Gold grades exceed 2ppm, a further 3 x fire assay analyses are undertaken so as to manage the effect of coarse gold affecting assay variability. Where Nickel grades were returned >0.5%Ni, those samples were also analysed for PGE content.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified for the current program by other Maximus employees. • No aircore or RC holes have been twinned in the current program. • No adjustments were made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The method of collar survey/pick-up for legacy drill-holes is not known, and assumed to be hand-held GPS for the majority of collars, and surveyor-located drill-holes within the underground mine. • Maximus Resources drill-collars are located using handheld GPS and then campaigns are undertaken where a qualified surveyor is engaged to accurately locate drill-hole collars. • The data is stored as grid system: GDA/MGA94 zone 51. • Topographic control for the area requires validation and a surface built from the SRTM (1sec) dataset is used until more accurate surveyed locations are obtained.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral*	• Drill-hole spacing varies considerably across the tenement package. Drilling at Golden Orb has been undertaken on 20m spaced sections with varying distance between intercepts due to the angle of intersection. This RC program at Golden

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	Orb comprised three holes drilled as infill/extensional holes drilled from east to west. • Drilling at Redback comprised infill to 15m sections in places, with approximately vertical separation of intersections. • Further drilling of prospects with significant intersections may not necessarily result in definition of a mineral resource. • No compositing is known to have occurred in legacy drilling and was not applied to the recent programme.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill lines are oriented East-West and approximately perpendicular to the broadly North-South district-scale strike of prospective stratigraphy and structure. • The majority of legacy drilling has been conducted drilling from west to east. Recent interpretations of the Golden Orb mineralisation infer a steep easterly dip to the enveloping surface to mineralisation. The three drillholes reported here were drilled east to west as this is considered the optimal direction to achieve representative intersections through the system. • No sampling bias is believed to have been introduced through this drilling and sampling programme.
Sample security	• *The measures taken to ensure sample security.*	• Not known for the legacy drill-hole data. • Maximus Resources drill-hole samples (in calicos) were bagged into Polyweave bags and cable-tied before transport to the laboratory in Kalgoorlie by MXR employees.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review or audit has been carried out.

SECTION 2 REPORTING OF EXPLORATION RESULTS
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Golden Orb RC holes, Redback RC and Diamond, and Wattle Dam South diamond hole are located on M 15/1101 for which MXR has 100% mineral rights excluding 20% Nickel rights, which belong to Essential Metals (ESS).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The database is mostly comprised of work done by previous holders of the above listed tenements. Gold exploration and development of the Wattle Dam Mine by Ramelius Resources and later work by Tychean Resources saw a resource defined at the adjacent Redback deposit through RC drilling with diamond-tails.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation in the area is structurally controlled and preferentially hosted within deformed ultramafic sequences. These commonly contain little quartz veining such as observed within the high-grade Wattle Dam mine shoot

Criteria	JORC Code explanation	Commentary
		and the evolving Redback deposit. • Mineralisation at Redback occurs proximal to steeply dipping contacts between ultramafics and felsic intrusives ('porphyry') associated with interpreted discrete healed fault/shear zones. Interflow sediments occur within the ultramafic unit and its contacts are often structural and can focus fluid flow resulting in observed biotite alteration. Visible gold can be found outboard from this biotite alteration. • Mineralisation at Golden Orb occurs along the margin of the Western Shear Zone which is implicated in stickwork style mineralisation at Wattle Dam, S5 prospect, and Golden Orb. Although this drilling is RC and it is not possible to directly observe stockwork veining, the presence and abundance of quartz+carbonate+tremolite vein fragments is indicative that the mineralisation is occurring within domains of stockwork veining. • Drill-core from Golden Orb was viewed at the DMIRS Kalgoorlie core library in 2020 to ascertain the style of mineralisation at Golden Orb and was confirmed as stockwork style veining, setting the context for exploration of the corridor south from Wattle Dam mine. • The Western shear zone itself is not mineralised, and displays highly ductile fabric, however the brittle (silicified?) rocks immediately east of the shear zone have fractured, brecciated, and hydrothermal activity is manifest as a domain of mineralised 'stockwork' veining adjacent to the ductile shear zone. • Stockwork veining observed at S5 Prospect (300m to the north) was found in selected core samples to have visible gold on vein margins, as opposed to gold contained within the vein material itself. This suggests that the gold mineralising event occurred late in the development of the hydrothermal system and exploited vein margins as rheological discontinuities. This observation is scalable and Maximus geologists find at multiple prospects within the Spargoville belt, a relationship between the margins of interflow sediments within ultramafics, and deformation fabrics with associated alteration and mineralisation. This is observed clearly at Redback where mineralisation pathways have included structural contacts of ultramafics with felsic porphyritic intrusives, and contacts of ultramafics and interflow sediments. In all of these cases rheological contrast focusses deformation, fluid flow, alteration, and gold mineralisation.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information</td><td>

A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:

easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
hole length.

If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

</td><td>
<table>
<tr><th>HoleID</th><th>Prospect</th><th>Drill Type</th><th>Grid System</th><th>Easting</th><th>Northing</th><th>RL</th><th>Incl.</th><th>Azimuth</th><th>Start Depth</th><th>EOH Depth</th><th>Drilled metres</th><th>Comments</th></tr>
<tr><td>RBDD008</td><td rowspan="17">Redback</td><td>DDH</td><td>GDA/MGA94_51</td><td>356852</td><td>6527281</td><td>333</td><td>-60</td><td>270</td><td>0</td><td>684.2</td><td>684.2</td><td>GPS coordinates</td></tr>
<tr><td>RBDD009</td><td>DDH</td><td>GDA/MGA94_51</td><td>356776</td><td>6527387</td><td>334</td><td>-63</td><td>271</td><td>0</td><td>650.6</td><td>650.6</td><td>GPS coordinates</td></tr>
<tr><td>RBDD010</td><td>DDH</td><td>GDA/MGA94_51</td><td>356709.9</td><td>6527243</td><td>336.26</td><td>-52</td><td>269</td><td>0</td><td>261.1</td><td>261.1</td><td>GPS coordinates</td></tr>
<tr><td>RBDD011</td><td>DDH</td><td>GDA/MGA94_51</td><td>356692.6</td><td>6527162</td><td>333</td><td>-58</td><td>269</td><td>0</td><td>177.4</td><td>177.4</td><td>GPS coordinates</td></tr>
<tr><td>RBDD012</td><td>DDH</td><td>GDA/MGA94_51</td><td>356709.9</td><td>6527243</td><td>336.26</td><td>-57</td><td>270</td><td>0</td><td>390.4</td><td>390.4</td><td>GPS coordinates</td></tr>
<tr><td>RBDD013</td><td>DDH</td><td>GDA/MGA94_51</td><td>356704.3</td><td>6527180</td><td>335.17</td><td>-62</td><td>269</td><td>0</td><td>444.4</td><td>444.4</td><td>GPS coordinates</td></tr>
<tr><td>RBDD014</td><td>DDH</td><td>GDA/MGA94_51</td><td>356709.9</td><td>6527243</td><td>336.26</td><td>-65</td><td>272</td><td>0</td><td>516.4</td><td>516.4</td><td>GPS coordinates</td></tr>
<tr><td>RBDD015</td><td>DDH</td><td>GDA/MGA94_51</td><td>356460.4</td><td>6527285</td><td>336.5</td><td>-60.5</td><td>90</td><td>0</td><td>276.6</td><td>276.6</td><td>GPS coordinates</td></tr>
<tr><td>RBDD008W1</td><td>DDH</td><td>GDA/MGA94_51</td><td>356852</td><td>6527281</td><td>333</td><td>-60.5</td><td>270</td><td>150</td><td>682.7</td><td>533.2</td><td>GPS coordinates</td></tr>
<tr><td>RBDD004W1</td><td>DDH</td><td>GDA/MGA94_51</td><td>356446.4</td><td>6527300</td><td>334.87</td><td>-61</td><td>90</td><td>73.2</td><td>289.7</td><td>216.5</td><td>GPS coordinates</td></tr>
<tr><td>RBDD006W1</td><td>DDH</td><td>GDA/MGA94_51</td><td>356471.4</td><td>6527312</td><td>336.39</td><td>-67</td><td>90</td><td>81.8</td><td>291.2</td><td>209.4</td><td>GPS coordinates</td></tr>
<tr><td>RBRC022</td><td>RC</td><td>GDA/MGA94_51</td><td>356681</td><td>6527147</td><td>337</td><td>-60</td><td>270</td><td>0</td><td>145</td><td>145</td><td>GPS coordinates</td></tr>
<tr><td>RBRC023</td><td>RC</td><td>GDA/MGA94_51</td><td>356599</td><td>6527162</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>100</td><td>100</td><td>GPS coordinates</td></tr>
<tr><td>RBRC024</td><td>RC</td><td>GDA/MGA94_51</td><td>356583</td><td>6527184</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>100</td><td>100</td><td>GPS coordinates</td></tr>
<tr><td>RBRC025</td><td>RC</td><td>GDA/MGA94_51</td><td>356551</td><td>6527308</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>120</td><td>120</td><td>GPS coordinates</td></tr>
<tr><td>RBRC026</td><td>RC</td><td>GDA/MGA94_51</td><td>356513</td><td>6527301</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>174</td><td>174</td><td>GPS coordinates</td></tr>
<tr><td>RBRC027</td><td>RC</td><td>GDA/MGA94_51</td><td>356533</td><td>6527328</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>120</td><td>120</td><td>GPS coordinates</td></tr>
<tr><td>RBRC028</td><td>RC</td><td>GDA/MGA94_51</td><td>356506</td><td>6527325</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>174</td><td>174</td><td>GPS coordinates</td></tr>
<tr><td>RBRC029</td><td>RC</td><td>GDA/MGA94_51</td><td>356506</td><td>6527350</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>204</td><td>204</td><td>GPS coordinates</td></tr>
<tr><td>RBRC030</td><td>RC</td><td>GDA/MGA94_51</td><td>356512</td><td>6527368</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>168</td><td>168</td><td>GPS coordinates</td></tr>
<tr><td>RBRC031</td><td>RC</td><td>GDA/MGA94_51</td><td>356483</td><td>6527370</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>220</td><td>220</td><td>GPS coordinates</td></tr>
<tr><td>RBRC032</td><td>RC</td><td>GDA/MGA94_51</td><td>356444</td><td>6527377</td><td>337</td><td>-60</td><td>90</td><td>0</td><td>204</td><td>204</td><td>GPS coordinates</td></tr>
<tr><td>GORC057</td><td rowspan="3">Golden Orb</td><td>RC</td><td>GDA/MGA94_51</td><td>356390</td><td>6527261</td><td>338</td><td>-60</td><td>270</td><td>0</td><td>239</td><td>239</td><td>GPS coordinates</td></tr>
<tr><td>GORC058</td><td>RC</td><td>GDA/MGA94_51</td><td>356474</td><td>6527222</td><td>338</td><td>-60</td><td>270</td><td>0</td><td>156</td><td>156</td><td>GPS coordinates</td></tr>
<tr><td>GORC059</td><td>RC</td><td>GDA/MGA94_51</td><td>356433</td><td>6527187</td><td>338</td><td>-60</td><td>270</td><td>0</td><td>132</td><td>132</td><td>GPS coordinates</td></tr>
<tr><td>WDSDD002</td><td>WD South</td><td>DDH</td><td>GDA/MGA94_51</td><td>356385</td><td>6527910</td><td>338</td><td>-53</td><td>273</td><td>0</td><td>434.4</td><td>434.4</td><td>GPS coordinates</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>

In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.

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Reported intercepts are simple averages where the sample lengths are length-weighted where combining samples of different lengths.

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<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>

These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').

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All reported intercepts are down-hole lengths in metres. Estimation of true widths of intersections included on diagrams in the document is complicated by the inferred sub-optimal orientation of the bulk of legacy drilling, and drilling in the opposite direction as has been undertaken in this project. Given the drill-holes are dominantly a -60°, and the domain is steeply dipping; the true width at Golden Orb is estimated at 70% of the reported downhole intersection length. True width of intersections in the Redback deposit are also variable due to various drillhole inclinations, however it can be estimated at 60-70% of down-hole length.

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<tr><td>Diagrams</td><td>

Appropriate maps and sections (with scales) and tabulations of

</td><td>

Appropriate spatial sections are included in the accompanying document

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</table>

Criteria	JORC Code explanation	Commentary
	intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Balanced reporting of representative intercepts is illustrated on the included diagrams.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No testwork of mineralised material has been conducted apart from routine assays.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The GORC058 intercept is open at depth and has potential to represent a discrete, short strike-length high-grade gold shoot at Golden Orb. • Follow-up of this intersection with further RC drill-holes is expected to be incorporated into the upcoming RC programme which is focussed on RC testing areas between Wattle Dam, S5, Golden Orb, and to the south of Golden Orb. • Maximus Resources will undertake an update of the mineral resource estimate for Redback following full data collation and interpretations. • Mineralisation at Redback is open at depth and this will require further drilling in the future to extend the resource beyond ~260m below-surface.